FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
GAS DIVISION
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

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FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
CORRECTIONS / ADJUSTMENTS TO COST OF SERVICE (GAS)
FROM FILING THROUGH REPLY BRIEF

No. Adj.	Data Request #	Schedule	Line Item	Description	Original Amount	Revised Amount	Change Increase (Decrease)	Estimated Net Effect
Adjustments								
1	AG-1-41	MHC-7-5	12	Payroll - Non-Utility and 4.9% Increase	$108,530	$107,379	($1,151)	($1,184)
2	AG-7-62	MHC-7-8	7	PBOP FAS 106 Expense Adjustment	24,069	11,513	(12,556)	(12,744)
3	AG-5-35	MHC-7-9	17	Insurance Update with Actuals	(9,116)	(9,172)	(56)	(56)
4	DTE 7-32	MHC-7-21	6	Amortization Adjustment	85,387	82,011	(3,376)	(3,378)
5	DTE 7-32	MHC-8	35	Utility Plant	42,592,645	42,419,210	(173,435)	(21,030)
6	DTE 1-12	MHC-9	24	Gas Reserve for Dep and Amort	9,575,668	9,571,224	(4,444)	539
Adjustments (additional) 9/3/02								
7	DTE-RR-41	MHC-7-22	10	Rent Expense / Lease Expense	0	69,820	69,820	70,864
8	DTE-RR-41	MHC-8	35	Utility Plant in Service - Operating Lease	42,419,210	41,516,177	(903,033)	(109,498)
				Estimated Decrease in Revenue Deficiency				(38,634)
9	DTE 5-24	MHC-7-13	2	Advertising Expense (Note 1)	(3,781)	(5,775)	(1,994)	(2,075)
Adjustments (additional) 9/24/02								
10	DTE 5-24	MHC-7-13	2	Advertising Expense (Note 1)	(5,775)	(3,781)	1,994	2,075
11	DTE-RR-59	MHC-7-12	11	USC Service Charge - Advertising	(11,475)	(12,481)	(1,006)	(1,047)
12	DTE-RR-60	MHC-7-18	21	Payroll Taxes	8,012	7,980	(32)	(32)
Adjustments (additional) 10/2/02								
13	DTE-RR-43	MHC-11	23	Gas Net FAS 109 Component of ADIT	1,731,489	2,022,273	290,784	54,977
	DTE-RR-43	MHC-5, P2	7	Amortization of FAS 109 Net Regulatory Asset	129,825	149,543	19,718	
Adjustments (additional) 10/24/02								
14	N/A	MHC-7-15 P1	18	Inflation Adjustment	71,591	93,012	21,421	21,741
15	AG-RR-65	MHC-7-19	15	Property Tax	166,327	173,134	6,807	6,808
16	N/A	MHC-7-17 P2	11	Non-Utility Allocations	(58,739)	(67,050)	(8,311)	(8,576)
17	N/A	MHC-7-16	11	Rate Case Expense	70,821	104,556	33,735	34,238
18	N/A	MHC-4	12	Rate Base	29,720,352	29,450,428	(269,924)	(32,729)
Corrections								
19	N/A	MHC-12	1	Correction to Common Equity To agree FG&E Retained Earnings to FERC Form 1 from $15,274,573 to $15,609,875	36,359,480	36,694,782	335,302	3,784
20	N/A	MHC-12	3, 12	Correction to Long Term Debt LTD Principal 12 Year Note at a rate of 8.55% from $9,000,000 to $6,000,000	54,000,000	51,000,000	(3,000,000)	36,371
				Estimated Increase in Revenue Deficiency				**$39,048**

Note 1 - Advertising expense from USC originally misclassified as local FGE, in adjustment #9 above. The amount has been corrected as described in DTE-RR-06 in supplemental response 9/24/02.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
DIVISIONAL PRE-TAX INCOME PER BOOKS
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	TOTAL COMPANY	GAS TOTAL	ELECTRIC TOTAL
	OPERATING REVENUES			
1	SALES	$88,140,391	$21,602,076	$67,616,461
2	OTHER OPERATING REVENUES:	2,074,413	1,225,781	848,632
3	TOTAL OPERATING REVENUES	90,214,804	22,827,857	68,465,093
	OPERATING EXPENSES			
	OPERATION & MAINTENANCE EXPENSES:			
4	PRODUCTION	14,620,073	14,387,673	232,400
5	OTHER POWER SUPPLY EXPENSES	43,496,817	0	44,574,963
6	TRANSMISSION	2,044,917	212,565	1,832,352
7	DISTRIBUTION	2,934,018	1,286,653	1,647,365
8	CUSTOMER ACCOUNTING	2,324,705	1,031,516	1,293,189
9	CUSTOMER SERVICE & INFORMATION	2,592,954	554,582	2,038,372
10	SALES EXPENSES	42,281	6,150	36,131
11	ADMINISTRATION & GENERAL	5,969,211	2,366,676	3,602,535
12	TOTAL OPERATION MAINTENANCE EXPENSES	74,024,976	19,845,815	55,257,307
	OTHER OPERATING EXPENSES:			
13	DEPRECIATION & AMORTIZATION	5,680,541	1,760,712	3,919,829
14	TAXES-OTHER THAN INCOME	1,304,055	452,414	851,641
15	TOTAL OTHER OPERATING EXPENSES	6,984,596	2,213,126	4,771,470
16	TOTAL OPERATING EXPENSES	81,009,572	22,058,941	60,028,777
17	PRETAX UTILITY OPERATING INCOME	$9,205,232	$768,916	$8,436,316

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
FUNCTIONAL PRE-TAX INCOME - GAS DIVISION
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	GAS TOTAL	LESS: ENERGY CONSERVATION SURCHARGE	LESS: TOTAL LDAC	REVENUE REQUIREMENTS ANALYSIS: TOTAL PER BOOKS	BASE DISTRIBUTION	TOTAL CGA	WH & CB RENTALS
	OPERATING REVENUES							
1	TOTAL SALES	$21,602,076	$5,893	$119,164	$21,477,019	$6,025,649	$15,451,370	$0
2	TOTAL OTHER OPERATING REVENUES	1,225,781	0	(16,185)	1,241,966	830,708	0	411,258
3	TOTAL OPERATING REVENUES	22,827,857	5,893	102,979	22,718,985	6,856,357	15,451,370	411,258
	OPERATING EXPENSES							
	OPERATION & MAINTENANCE EXPENSES:							
4	PRODUCTION	14,387,673	0	(79,222)	14,466,895	(347,376)	14,814,271	0
5	OTHER POWER SUPPLY EXPENSES	0	0	0	0	0	0	0
6	TRANSMISSION	212,565	0	0	212,565	177,615	34,950	0
7	DISTRIBUTION	1,286,653	0	0	1,286,653	1,261,573	0	25,080
8	CUSTOMER ACCOUNTING	1,031,516	0	0	1,031,516	657,053	374,463	0
9	CUSTOMER SERVICE & INFORMATION	554,582	0	175,691	378,891	378,891	0	0
10	SALES EXPENSES	6,150	6,150	0	0	0	0	0
11	ADMINISTRATION & GENERAL	2,366,676	0	39,585	2,327,091	2,322,864	0	4,227
12	TOTAL OPERATION MAINTENANCE EXPENSES	19,845,815	6,150	136,054	19,703,611	4,450,620	15,223,684	29,307
	OTHER OPERATING EXPENSES:							
13	DEPRECIATION & AMORTIZATION	1,760,712	0	0	1,760,712	1,760,712	0	0
14	TAXES-OTHER THAN INCOME	452,414	0	0	452,414	452,414	0	0
15	TOTAL OTHER OPERATING EXPENSES	2,213,126	0	0	2,213,126	2,213,126	0	0
16	TOTAL OPERATING EXPENSES	22,058,941	6,150	136,054	21,916,737	6,663,746	15,223,684	29,307
17	PRETAX UTILITY OPERATING INCOME	$768,916	($257)	($33,075)	$802,248	$192,611	$227,686	$381,951

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
GAS REVENUE REQUIREMENT SUMMARY, AS ADJUSTED
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	MAY 17, 2002 ORIGINAL TOTAL FILED	ADJUSTMENTS	OCTOBER 24, 2002 REPLY BRIEF TOTAL ADJUSTED FILED	DISTRIBUTION ADJUSTMENT ALLOCATOR (1)	ADJUSTED DISTRIBUTION	ADJUSTED PRODUCTION	SCHEDULE REF.
	COST OF SERVICE							
1	PURCHASED GAS	$13,976,605	$0	$13,976,605	0.0000%	$0	$13,976,605	MHC-3
2	O&M EXPENSE, OTHER THAN PURCHASED GAS	5,652,899	104,025	5,756,924	82.0509%	4,723,610	1,033,314	MHC-3
3	DEPRECIATION AND AMORTIZATION	1,955,298	(5,652)	1,949,646	93.9280%	1,831,263	118,383	MHC-3
4	TAXES OTHER THAN INCOME	634,302	6,706	641,008	91.2532%	584,940	56,068	MHC-3
5	FEDERAL AND STATE INCOME TAXES	882,786	22,464	905,250	91.8006%	831,025	74,225	MHC-3
6	RETURN ON RATE BASE	2,771,807	(88,494)	2,683,313	Calculated	2,460,846	222,467	MHC-3
7	INTEREST ON CUSTOMER DEPOSITS	3,956	0	3,956	100.0000%	3,956	0	MHC-3
8	TOTAL COST OF SERVICE	25,877,654	39,048	25,916,702		10,435,642	15,481,060	MHC-3
	REVENUES							
9	DISTRIBUTION REVENUES (2)	21,633,589	0	21,633,589		7,001,971	14,775,435	MHC-3
10	OTHER OPERATING REVENUES (2)	830,708	0	830,708		38,255	648,636	MHC-3
11	TOTAL OPERATING REVENUES	22,464,297	0	22,464,297		7,040,226	15,424,071	MHC-3
12	REVENUE DEFICIENCY	$3,413,357	$39,048	$3,452,405		$3,395,416	$56,989	
13	CLAIMED RATE OF RETURN	9.09%		9.11%		9.11%	9.11%	MHC-12

NOTE 1 - THE DISTRIBUTION FUNCTION ADJUSTMENT ALLOCATOR FOR EACH LINE ITEM IS DERIVED BASED ON THE AMOUNT FOR THE DISTRIBUTION FUNCTION BY LINE ITEM RELATIVE TO THE TOTAL COMPANY AMOUNT BY LINE ITEM, AS ORIGINALLY FILED ON MAY 17, 2002, AS FOLLOWS:

	(A) ORIGINAL TOTAL FILED	(B) ORIGINAL FILED DISTRIBUTION	(C) DISTRIBTUTION ADJUSTMENT ALLOCATOR (B/A)
O&M EXPENSE, OTHER THAN PURCHASED GAS	5,652,899	4,638,257	82.0509%
DEPRECIATION AND AMORTIZATION	1,955,298	1,836,572	93.9280%
TAXES OTHER THAN INCOME	634,302	578,821	91.2532%
FEDERAL AND STATE INCOME TAXES	882,786	810,403	91.8006%
INTEREST ON CUSTOMER DEPOSITS	3,956	3,956	100.0000%

THE PRODUCTION FUNCTION AMOUNT IS EQUAL TO THE TOTAL COMPANY AMOUNT MINUS THE DISTRIBUTION FUNCTION AMOUNT, AS ADJUSTED, BY LINE ITEM.

THE RETURN ON RATE BASE FOR BOTH FUNCTIONS IS CALCULATED AS THE CLAIMED RATE OF RETURN OF 9.11% MULTIPLIED BY THE FUNCTIONAL RATE BASE DERIVED ON SCHEDULE MHC-4 (GAS).

NOTE 2 - THE FUNCTIONAL REVENUE COMPONENTS (DISTRIBUTION AND PRODUCTION) SHOWN ON LINES 9 AND 10 REFLECT RECLASSIFICATIONS TOTALING $143,817 BETWEEN DISTRIBUTION AND OTHER OPERATING REVENUE ACCOUNTS IN ACCORDANCE WITH THE ALLOCATED COST OF SERVICE STUDY (ACOSS) FUNCTIONAL ASSIGNMENTS, EXHIBIT JLH-5.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
GAS REVENUE REQUIREMENT - PER BOOKS & ADJUSTED
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	PER BOOKS (1)	ADJUSTMENTS (2)	ADJUSTED BOOKS
1	PURCHASED GAS	$13,979,158	($2,553)	$13,976,605
2	OTHER O&M EXPENSE	5,724,453	32,471	5,756,924
3	TOTAL OPERATING EXPENSES	19,703,611	29,918	19,733,529
4	DEPRECIATION AND AMORTIZATION	1,760,712	188,934	1,949,646
5	TAXES OTHER THAN INCOME TAXES	452,414	188,594	641,008
6	SUB-TOTAL	$21,916,737	$407,446	$22,324,183
7	FEDERAL AND STATE INCOME TAXES			$905,250
8	RETURN ON RATE BASE			2,683,313
9	INTEREST ON CUSTOMER DEPOSITS	$3,956	$0	3,956
10	TOTAL COST OF SERVICE			$25,916,702

	REVENUES	PER BOOKS (1)	ADJUSTMENTS (2)	ADJUSTED BOOKS
11	DISTRIBUTION REVENUES	$21,477,019	$156,570	$21,633,589
12	OTHER OPERATING REVENUES	1,241,966	(411,258)	830,708
13	TOTAL OPERATING REVENUES	$22,718,985	($254,688)	$22,464,297

NOTE 1 - ALL AMOUNTS IN THE "PER BOOKS" COLUMN FROM SCHEDULE MHC-1, PAGE 2 OF 2.
NOTE 2 - ALL AMOUNTS IN THE "ADJUSTMENTS" COLUMN FROM SCHEDULE MHC-7.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
GAS RATE BASE, AS ADJUSTED
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	MAY 17, 2002 ORIGINAL TOTAL FILED	ADJUSTMENTS	OCTOBER 24, 2002 REPLY BRIEF TOTAL ADJUSTED FILED	DISTRIBUTION ADJUSTMENT ALLOCATOR (1)	ADJUSTED DISTRIBUTION	ADJUSTED PRODUCTION	SCHEDULE REF.
1	UTILITY PLANT IN SERVICE	$42,592,645	($1,076,468)	$41,516,177	91.9841%	$38,188,277	$3,327,900	MHC-8
2	LESS: RESERVE FOR DEPRECIATION & AMORTIZATION	9,575,668	(4,444)	9,571,224	92.3889%	8,842,746	728,478	MHC-9
3	NET UTILITY PLANT	33,016,977	(1,072,024)	31,944,953		29,345,530	2,599,423	
4	ADD: INVENTORIES	373,871	0	373,871	100.0000%	373,871	0	MHC-10
5	CASH WORKING CAPITAL	696,933	12,825	709,758	82.0509%	582,363	127,395	MHC-4-1
6	SUB-TOTAL	1,070,804	12,825	1,083,629		956,234	127,395	
7	LESS: RESERVE FOR DEFERRED TAXES	3,531,436	(290,784)	3,240,652	91.2112%	2,955,837	284,815	MHC-11
8	CUSTOMER DEPOSITS	63,419	0	63,419	100.0000%	63,419	0	
9	CUSTOMER ADVANCES	0	269,185	269,185	100.0000%	269,185	0	
10	UNCLAIMED FUNDS ($1,900 X 38.91% (2) = $739)	0	739	739	100.0000%	739	0	
11	SUB-TOTAL	3,594,855	(20,860)	3,573,995		3,289,180	284,815	
12	RATE BASE	$30,492,926	($1,038,339)	$29,454,587		$27,012,584	$2,442,003	

NOTE 1 -THE DISTRIBUTION FUNCTION ADJUSTMENT ALLOCATOR FOR EACH LINE ITEM IS DERIVED BASED ON THE AMOUNT FOR THE DISTRIBUTION FUNCTION BY LINE ITEM RELATIVE TO THE TOTAL COMPANY AMOUNT BY LINE ITEM, AS ORIGINALLY FILED ON MAY 17, 2002, AS FOLLOWS:

	(A) ORIGINAL FILED TOTAL	(B) ORIGINAL FILED DISTRIBUTION	(C) DISTRIBUTION ADJUSTMENT ALLOCATOR (B/A)
UTILITY PLANT IN SERVICE	42,592,645	39,178,456	91.9841%
RESERVE FOR DEPRECIATION & AMORTIZATION	9,575,668	8,846,852	92.3889%
INVENTORIES	373,871	373,871	100.0000%
CASH WORKING CAPITAL	696,933	571,840	82.0509%
RESERVE FOR DEFERRED TAXES	3,531,436	3,221,065	91.2112%
CUSTOMER DEPOSITS	63,419	63,419	100.0000%

THE PRODUCTION FUNCTION AMOUNT IS EQUAL TO THE TOTAL COMPANY AMOUNT MINUS THE DISTRIBUTION FUNCTION AMOUNT, AS ADJUSTED, BY LINE ITEM.

NOTE 2 - ALLOCATION BETWEEN GAS AND ELECTRIC PROPOSED IN G/E SPLIT STUDY

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
GAS CASH WORKING CAPITAL
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	AMOUNT	SCHEDULE REF.
	PURCHASED GAS		
1	PURCHASED GAS EXPENSE	$13,976,605	MHC-3
2	TOTAL PURCHASED GAS EXPENSE	$13,976,605	
3	CASH WORKING CAPITAL REQUIREMENT:		
4	32.43 DAYS PURCHASED GAS EXPENSE (32.43/365 X PURCHASED GAS EXPENSE)	$1,241,812	
5	PURCHASED GAS CASH WORKING CAPITAL (PGCWC)	1,241,812	
6	ADJUSTMENT TO RECOVER PGCWC THROUGH CGAC REVENUES	(1,241,812)	
7	PURCHASED GAS CASH WORKING CAPITAL IN RATE BASE	($0)	
	OTHER O&M EXPENSE		
6	OTHER O&M EXPENSE-DISTRIBUTION FUNCTION	$5,756,924	MHC-3
7	TOTAL O&M EXPENSE	$5,756,924	
	CASH WORKING CAPITAL REQUIREMENT		
8	45 DAYS O&M EXPENSE (45/365 X O&M EXPENSE)	$709,758	
9	OTHER O&M CASH WORKING CAPITAL	$709,758	
10	TOTAL CASH WORKING CAPITAL	$709,758	

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
COMPUTATION OF FEDERAL AND MASSACHUSETTS FRANCHISE TAXES
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	AMOUNT	SCHEDULE REF.
1	RATE BASE	$29,454,587	MHC-4
2	RETURN REQUIREMENT (9.11 % OF RATE BASE)	2,683,313	MHC-12
3	LESS: LONG TERM INTEREST EXPENSE (4.25 % OF RATE BASE)	1,251,820	MHC-12
4	AMORTIZATION OF ITC	81,772	
5	TOTAL DEDUCTIONS	1,333,592	
6	NET INCOME	$1,349,721	
7	TAXABLE INCOME (NET INCOME / 0.6171)	2,187,200	
8	MASSACHUSETTS FRANCHISE TAX (TAXABLE INCOME x 6.5%)	142,168	
9	FEDERAL INCOME TAX (TAXABLE INCOME - FRANCHISE TAX x 34%)	695,311	
	SUMMARY OF INCOME TAX EXPENSES		
10	FEDERAL INCOME TAXES	695,311	
11	AMORTIZATION OF ITC	(81,772)	
12	MASSACHUSETTS FRANCHISE TAX	142,168	
13	FAS 109 ANNUAL REVENUE REQUIREMENT	149,543	MHC-5, Page 2 of 2
14	TOTAL INCOME TAXES	$905,250	

MASSACHUSETTS FRANCHISE TAX RATE	6.50%
FEDERAL TAX RATE	34.00%
1 - EFFECTIVE TAX RATE	0.6171

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
COMPUTATION OF FAS 109 REVENUE REQUIREMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	AMOUNT	SCHEDULE REF.
1	REGULATORY ASSET-FEDERAL INCOME TAX	$3,590,199	MHC-11
2	-STATE INCOME TAX	633,565	MHC-11
3	REGULATORY LIABILITY-FEDERAL INCOME TAX	(1,047,967)	MHC-11
4	-STATE INCOME TAX	(184,935)	MHC-11
5	NET REGULATORY ASSET	2,990,862	
6	AMORTIZATION PERIOD	20 Years	
7	ANNUAL AMORTIZATION	$149,543	

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
GAS TAXES OTHER THAN INCOME TAXES
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	PER BOOKS
	TAXES OTHER THAN INCOME	
	PROPERTY TAXES:	
1	TOTAL PROPERTY TAXES	$354,203
2	LESS: PROPERTY TAXES CAPITALIZED	(3,834)
3	PROPERTY TAXES EXPENSE	350,369
	PAYROLL TAXES:	
4	FICA	156,381
5	FEDERAL UNEMPLOYMENT	2,229
6	MASS UNEMPLOYMENT	6,724
7	MASS HEALTH INSURANCE	643
8	LESS: PAYROLL TAXES CAPITALIZED	(63,932)
9	PAYROLL TAXES EXPENSE	102,045
10	TOTAL TAXES OTHER THAN INCOME TAXES	$452,414

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
SUMMARY OF GAS ADJUSTMENTS
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	ADJUSTMENT	SCHEDULE REF.
	OPERATING REVENUES		
1	UNBILLED REVENUE/WEATHER NORMALIZATION	$182,895	MHC-7-1
2	LOST BASE REVENUES	(3,888)	MHC-7-2
3	COST OF GAS ADJUSTMENT (CGA) REVENUES	(22,437)	MHC-7-3
4	TOTAL OPERATING REVENUES (LINES 1,2,3)	156,570	
5	NON-UTILITY WH AND CB RENTAL PROGRAM REVENUES	(411,258)	MHC-7-17
6	TOTAL OPERATING REVENUE ADJUSTMENT	($254,688)	
	PURCHASED GAS		
7	WEATHER NORMALIZATION	($2,553)	MHC-7-1
	OPERATING & MAINTENANCE EXPENSES		
8	AMORTIZATION OF DEFERRED FARM REVENUE CREDITS	1,061	MHC-7-4
9	PAYROLL ADJUSTMENT	107,379	MHC-7-5
10	MEDICAL & DENTAL INSURANCE	37,844	MHC-7-6
11	PENSION ADJUSTMENT	80,189	MHC-7-7
12	POSTEMPLOYMENT BENEFITS OTHER THAN PENSION	11,513	MHC-7-8
13	PROPERTY & LIABILITY INSURANCES	(9,172)	MHC-7-9
14	BAD DEBT EXPENSE	(133,586)	MHC-7-10
15	LEGAL FEES	(195,864)	MHC-7-11
16	USC SERVICE CHARGE	(12,481)	MHC-7-12
17	ADVERTISING & PROMOTIONS	(3,781)	MHC-7-13
18	GAS/ELECTRIC ALLOCATIONS	(53,140)	MHC-7-14, Page 2 of 2
19	INFLATION ALLOWANCE	92,839	MHC-7-15
20	RATE CASE EXPENSE	104,556	MHC-7-16
21	NON-UTILITY WH AND CB RENTAL PROGRAM O&M EXPENSES	(64,705)	MHC-7-17, Page 1 of 2
22	RENT EXPENSE / LEASE CAPITALIZATION	69,820	MHC-7-22
23	TOTAL OPERATING & MAINTENANCE EXPENSE ADJUSTMENT	$32,471	
	TAXES OTHER THAN INCOME TAXES		
24	PAYROLL TAXES--GAS/ELECTRIC ALLOCATIONS	7,549	MHC-7-14, Page 2 of 2
25	PAYROLL TAXES	7,980	MHC-7-18
26	PROPERTY TAXES	173,134	MHC-7-19
	PROPERTY TAXES - NON-UTILITY	(69)	MHC-7-17 P2
27	TOTAL TAXES OTHER THAN INCOME TAXES ADJ	$188,594	
	DEPRECIATION		
28	SCHEDULE OF DEPRECIATION	$109,199	MHC-7-20
	AMORTIZATIONS		
	SCHEDULE OF AMORTIZATIONS	$82,011	MHC-7-21
	SCHEDULE OF AMORTIZATIONS - NON-UTILITY	($2,276)	MHC-7-17 P2
29	SCHEDULE OF AMORTIZATIONS	$79,735	

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
UNBILLED REVENUE AND WEATHER NORMALIZATION
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	TOTAL
	UNBILLED OPERATING REVENUE:	
1	RECALCULATED UNBILLED REVENUE	$39,415
2	UNBILLED REVENUE PER BOOKS	(98,543)
3	INCREASE IN UNBILLED OPERATING REVENUE	$137,958
	WEATHER NORMALIZATION:	
4	OPERATING REVENUE	$44,937
5	PURCHASED GAS	(2,553)
6	NET REVENUE	$47,490
	SUMMARY OF ADJUSTMENTS:	
7	OPERATING REVENUE	$182,895
8	PURCHASED GAS	($2,553)

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
LOST BASE REVENUES
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	TOTAL
1	TO REMOVE TEST YEAR LOST BASE REVENUES RELATED TO ECS	$ (3,888)

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
COST OF GAS ADJUSTMENT (CGA) REVENUES
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	TOTAL
1	TO REMOVE TEST YEAR GAS COST WORKING CAPITAL REVENUES COLLECTED IN CGAC	$ (33,597)
2	TO REMOVE TEST YEAR INVENTORY FINANCING REVENUES COLLECTED IN CGAC	11,160
3	TOTAL ADJUSTMENT TO CGAC REVENUES	($22,437)

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
AMORTIZATION OF DEFERRED FARM REVENUE CREDITS
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	TOTAL
1	TOTAL DEFERRED REVENUE CREDITS AT MARCH 31, 2002	$7,424
2	PROPOSED AMORTIZATION PERIOD	7 YEARS
3	ANNUAL AMORTIZATION EXPENSE (7,424 / 7)	$1,061

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
PAYROLL ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	NON-UNION HOURLY	NON-UNION SALARIED	NON-UNION COMBINED	UNION	TOTAL
	TEST YEAR PAYROLL:					
1	CAPITALIZED	$18,227	$ 177,345	$195,572	$420,209	$615,781
2	DISTRIBUTION & MAINTENANCE	39,256	381,952	421,208	905,014	1,326,222
3	OTHER DISTRIBUTION	3,803	37,002	40,805	87,675	128,480
4	NON-UTILITY	2,129	20,718	22,847		22,847
5	TOTAL	63,415	617,017	680,432	1,412,898	$2,093,330
6	LESS CAPITALIZED AND NON-UTILITY PORTIONS	(20,356)	(198,063)	(218,419)	(420,209)	(638,628)
7	TEST YEAR O&M PAYROLL	$43,059	$418,954	462,013	992,689	1,454,702
8	PAYROLL RATE INCREASES-2002 (1)			4.90%	3.10%	
9	TEST YEAR O&M PAYROLL ADJUSTED FOR 2002 RATE INCREASES			484,652	1,023,462	
10	PAYROLL RATE INCREASES-2003 (2)			4.80%	3.00%	
11	TEST YEAR O&M PAYROLL ADJUSTED FOR 2002 AND 2003 RATE INCREASES			507,915	1,054,166	1,562,081
12	O&M EXPENSE INCREASE (LINE 11 MINUS LINE 7)			$45,902	$61,477	$107,379

(1) UNION INCREASE EFFECTIVE 5/26; NON-UNION INCREASE EFFECTIVE 1/1
(2) NON-UNION INCREASE EFFECTIVE 1/1; UNION INCREASE EFFECTIVE 6/1.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
MEDICAL & DENTAL INSURANCE ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	SINGLE	2 PERSONS	FAMILY	TOTAL
	CALENDAR 2002: (1)				
	MEDICAL				
1	TOTAL COST	$54,513	$143,093	$407,812	$605,418
2	EMPLOYEE CONTRIBUTION	(5,142)	(13,474)	(38,808)	(57,424)
3	NET COST	49,371	129,619	369,004	547,994
	DENTAL				
4	TOTAL COST	5,751	12,885	59,759	78,395
5	EMPLOYEE CONTRIBUTION	(575)	(1,288)	(5,977)	(7,840)
6	NET COST	5,176	11,597	53,782	70,555
7	EMPLOYEE OPT-OUT COST	510		2,920	3,430
8	TOTAL MEDICAL AND DENTAL INSURANCE	55,057	141,216	425,706	621,979
9	AMOUNT TO GAS DIVISION AT 46.31% (2)	25,497	65,397	197,144	288,038
10	LESS AMOUNT CHARGEABLE TO CAPITAL				122,416
11	AMOUNT TO O&M EXPENSE				165,622
12	LESS TEST YEAR O&M EXPENSE				127,778
13	O&M MEDICAL AND DENTAL INSURANCE INCREASE				$37,844

(1) BASED ON EMPLOYEE ENROLLMENTS IN JANUARY 2002 AND RATES EFFECTIVE FOR 2002. REFER TO EXHIBIT FGE MHC-2A (Ga
(2) ALLOCATION PROPOSED IN G/E SPLIT STUDY.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
PENSION ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	TOTAL
1	TO ELIMINATE TEST YEAR INCOME FROM PENSION FUND INVESTMENT	$80,189 (1)

(1) REFER TO AG-RR-63 AND ATTACHMENT FOR ACTUARIAL LETTER DATED APRIL 30, 2001.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
POSTEMPLOYMENT BENEFITS OTHER THAN PENSION ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	FAS 106 BENEFIT COST (1)	RETIREE TRUST FUNDING	TOTAL
1	PBOP AMOUNT FOR CALENDAR YEAR 2002	$31,898	$545,029	$576,927
2	AMOUNT TO GAS DIVISION AT 46.31% (2)	14,772		14,772
3	33.53% (2)		182,748	182,748
4	LESS FAS 106 AMOUNT CHARGEABLE TO CAPITAL	6,278	0	6,278
5	PBOP AMOUNT TO O&M EXPENSE	8,494	182,748	191,242
6	LESS TEST YEAR O&M EXPENSE	7,242	172,488	179,730
7	INCREASE IN PBOP O&M EXPENSE	$1,252	$10,260	$11,513

(1) REFER TO EXHIBIT FGE MHC-2C (Gas). ACTUARIAL LETTER DATED MARCH 13, 2002
(2) ALLOCATION PROPOSED IN G/E SPLIT STUDY.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
PROPERTY AND LIABILITY INSURANCES ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	AMOUNT
	CALENDAR 2002:	
	PROPERTY	
1	ALL RISK	$48,961
2	CRIME	2,314
3	TRANSIT	5,602
4	TOTAL	56,877
5	AMOUNT TO GAS DIVISION AT 38.91% (1)	22,131
	LIABILITY:	
6	WORKERS' COMPENSATION	190,279
7	EXCESS	111,724
8	DIRECTORS & OFFICERS	53,717
9	FIDUCIARY	6,470
10	TOTAL	362,190
11	AMOUNT TO GAS DIVISION AT 33.53% (1)	121,442
12	GENERAL LIABILITY CLAIMS	9,000
13	TOTAL GAS DIVISION PROPERTY & LIABILITY INSURANCES (LINES 5 PLUS 11 PLUS 12)	152,573
14	LESS AMOUNT CHARGEABLE TO CAPITAL (AS IN 2001)	31,992
15	AMOUNT TO O&M EXPENSE	120,581
16	LESS TEST YEAR O&M EXPENSE	129,753
17	O&M PROPERTY AND LIABILITY INSURANCE DECREASE	($9,172)

(1) ALLOCATION PROPOSED IN G/E SPLIT STUDY.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
BAD DEBT EXPENSE ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	YEAR	NET WRITE-OFFS	REVENUE			AMOUNT
1	1999	$309,621	$15,244,030			
2	2000	402,388	19,175,333			
3	2001	651,984	21,029,400			
4		1,363,993	55,448,763			
5	BAD DEBT EXPENSE AS A % OF FIRM REVENUE			2.46%		
	2001 NORMALIZED REVENUE:					
6	PER BOOKS REVENUE		21,029,400			
7	WEATHER NORMALIZATION (MHC-7-1)		44,937			
8	TOTAL NORMALIZED REVENUES				21,074,337	
9		2.46% X 2001 NORMALIZED REVENUES				518,429
10		LESS: TEST YEAR BAD DEBT EXPENSE				652,015
11		DECREASE IN BAD DEBTS EXPENSE				($133,586)

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
LEGAL EXPENSE ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	AMOUNT
1	TO REMOVE LEGAL FEES RELATED TO INVENTORY FINANCING PROCEEDING	($195,864)

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
USC SERVICE CHARGE ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	TOTAL
	TO REMOVE CERTAIN UNITIL SERVICE CORP.(USC) EXPENSES:	
1	DONATIONS	$34,962
2	MEMBERSHIP DUES	13,640
3	MARKET DEVELOPMENT	15,700
4	MISCELLANEOUS ADVERTISING EXPENSE	21,258
5	SUB-TOTAL	85,560
6	PERCENT CHARGED TO FG&E	40.000%
7	AMOUNT ALLOCATED TO FG&E	34,224
8	GAS DIVISION ALLOCATION PER G/E SPLIT STUDY	33.53%
9	AMOUNT ALLOCATED TO GAS DIVISION	(11,475)
10	PLUS: IMAGE RELATED - FIELDSTONE PROPERTIES / THE GLEN GROUP (DTE-RR-59)	(1,006)
11	AMOUNT REMOVED FROM GAS DIVISION COST OF SERVICE	($12,481)

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
ADVERTISING/PROMOTIONS ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	AMOUNT
	DISALLOWABLE ADVERTISING/PROMOTIONS:	
1	IMAGE RELATED - PER INITIAL FILING	($3,781)
2	TOTAL	($3,781)

FITCHBURG GS AND ELECTRIC LIGHT COMPANY
GAS/ELECTRIC ALLOCATIONS ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	Gas	Electric	Total	Gas %	Electric %
	PLANT RELATED ITEMS					
1	G/E SPLITS PER BOOKS 2001	$385,158	$742,312	$1,127,470	34.16%	65.84%
	LESS:					
2	PROPERTY TAX	350,369	683,167	1,033,536		
3	PROPERTY INSURANCES	12,593	22,464	35,057		
4	TOTAL OTHER O&M EXPENSE	22,196	36,681	58,877		
5	G/E SPLITS PER ALLOCATION STUDY	22,909	35,968	58,877	38.91%	61.09%
6	OTHER O&M EXPENSE INCREASE/(DECREASE)	$713	($713)			
	LABOR RELATED ITEMS					
7	G/E SPLITS PER BOOKS 2001-PAYROLL TAXES	$102,045	$134,609	236,654		
8	G/E SPLITS PER BOOKS 2001-OTHER O&M EXPENSE	150,687	195,227	345,914		
9	TOTAL	252,732	329,836	582,568	43.38%	56.62%
	LESS OTHER O&M EXPENSE ADJUSTMENTS:					
10	MEDICAL & DENTAL	151,804	194,969	346,773		
11	PENSION	(80,189)	(105,778)	(185,967)		
12	PBOP-FAS 106	7,242	9,552	16,794		
13	TOTAL OTHER O&M EXPENSE	71,830	96,484	168,314		
14	G/E SPLITS PER ALLOCATION STUDY	77,946	90,368	168,314	46.31%	53.69%
15	OTHER O&M EXPENSE INCREASE/(DECREASE)	$6,116	($6,116)			
16	TOTAL PAYROLL TAXES	$102,045	$134,609	236,654		
17	G/E SPLITS PER ALLOCATION STUDY	109,594	127,060	236,654	46.31%	53.69%
18	PAYROLL TAXES INCREASE/(DECREASE)	$7,549	($7,549)			

FITCHBURG GS AND ELECTRIC LIGHT COMPANY
GAS/ELECTRIC ALLOCATIONS ADJUSTMENT (CONTINUED)
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	Gas	Electric	Total	Gas %	Electric %
	CUSTOMER RELATED ITEMS					
19	G/E SPLITS PER BOOKS 2001--OTHER O&M EXPENSE	$667,254	$1,178,556	$1,845,810	36.15%	63.85%
20	G/E SPLITS PER ALLOCATION STUDY	667,013	1,178,797	1,845,810	36.14%	63.86%
21	OTHER O&M EXPENSE INCREASE /(DECREASE)	($241)	$241			
	NUMBER OF BILLS RELATED ITEMS					
22	G/E SPLITS PER BOOKS 2001--OTHER O&M EXPENSE	$70,069	$133,368	$203,437	34.44%	65.56%
23	G/E SPLITS PER ALLOCATION STUDY	61,037	142,400	203,437	30.00%	70.00%
24	OTHER O&M EXPENSE INCREASE/(DECREASE)	($9,032)	$9,032			
	NET REVENUE RELATED ITEMS					
25	G/E SPLITS PER BOOKS 2001--OTHER O&M EXPENSE	$1,477,172	$2,692,432	$4,169,604	35.43%	64.57%
	LESS:					
26	URT	172,488	307,712	480,200		
27	LIABILITY INSURANCES	83,622	110,308	193,930		
28	ADVERTISING/PROMOTION	0	4,970	4,970		
29	TOTAL OTHER O&M EXPENSE	1,221,062	2,269,442	3,490,504		
30	G/E SPLITS PER ALLOCATION STUDY	1,170,366	2,320,138	3,490,504	33.53%	66.47%
31	OTHER O&M EXPENSE INCREASE/(DECREASE)	($50,696)	$50,696			
	TOTAL ALL ITEMS PERCENT SPLIT PER STUDY				35.75%	64.25%
32	OTHER O&M EXPENSE INCREASE/(DECREASE)	($53,140)	$53,140			
33	PAYROLL TAXES INCREASE/(DECREASE)	$7,549	($7,549)			

FITCHBURG GS AND ELECTRIC LIGHT COMPANY
INFLATION ALLOWANCE
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION		AMOUNT	SCHEDULE REF.
1	TEST YEAR TOTAL O&M EXPENSES, EXCLUDING PURCHASED GAS		$5,724,453	MHC-3
	LESS NORMALIZING ADJUSTMENTS ITEMS:			
2	PAYROLL	1,454,702		MHC-7-5
3	MEDICAL AND DENTAL INSURANCE	127,778		MHC-7-6
4	PENSION	(80,189)		MHC-7-7
5	POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS	179,730		MHC-7-8
6	PROPERTY & LIABILITY INSURANCES	129,753		MHC-7-9
7	BAD DEBTS	652,015		MHC-7-10
8	LEGAL FEES	195,864		MHC-7-11
9	USC SERVICE CHARGE	12,481		MHC-7-12
10	ADVERTISING/PROMOTIONS	3,781		MHC-7-13
11	GAS/ELECTRIC ALLOCATIONS	53,140		MHC-7-14
12	WH & CB RENTAL PROGRAM	63,980		MHC-7-17
13	POSTAGE	56,069	(2,849,103)	
	LESS ITEMS NOT SUBJECT OT INFLATION:			
14	MEMBERSHIP FEES	2,201		
15	AMORTIZATION OF RATE CASE COSTS	104,881		
	FIXED LEASES	(45,025)	(62,057)	
16	RESIDUAL O&M EXPENSES		2,813,293	
17	PROJECTED INFLATION RATE		3.30%	
18	INCREASE IN OTHER O&M EXPENSE FOR INFLATION		$92,839	

FITCHBURG GS AND ELECTRIC LIGHT COMPANY
INFLATION ALLOWANCE
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	INDEX (3)
	GDPIPD INDEX VALUE AT THE MIDPOINT OF THE TEST YEAR: (1)	
1	2ND QUARTER 2001 INDEX-GDP	109.32
2	3RD QUARTER 2001 INDEX-GDP	109.92
3	JULY 1, 2001 (MIDPOINT OF TEST YEAR) INDEX	109.62
	GDPIPD INDEX VALUE AT THE MIDPOINT OF THE RATE YEAR: (2)	
4	2ND QUARTER 2003 INDEX-GDP	113.10
5	3RD QUARTER 2003 INDEX-GDP	113.90
6	JUNE 1, 2003 (MIDPOINT OF RATE YEAR) INDEX	113.23
7	PROJECTED INFLATION RATE	3.30%

(1) QUARTER VALUES FROM U.S. DEPARTMENT OF COMMERCE, BUREAU OF ECONOMIC ANALYSIS
(2) QUARTER VALUES FROM ENERGY INFORMATION ADMINISTRATION SHORT-TERM ENERGY OUTLOOK-OCTOBE
FORECAST OF INDICES WAS PROVIDED BY DRI-MCGRAW-HILL.
(3) REFER TO ATTACHMENT 5 FOR INFLATION GDPIPD INDICES.

FITCHBURG GS AND ELECTRIC LIGHT COMPANY
INFLATION ALLOWANCE
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	PERIOD					GDPIPD (1) QUARTERS	GDPIPD (1) ANNUALS
1	1996:	1				99.39	
2		2				99.74	
3		3				100.22	
4		4				100.63	100
5	1997:	1				101.34	
6		2				101.82	
7		3				102.12	
8		4				102.49	101.95
9	1998:	1				102.76	
10		2				103.01	
11		3				103.38	
12		4				103.65	103.2
13	1999:	1				104.12	
14		2				104.45	
15		3				104.8	
16		4				105.22	104.65
17	2000:	1				106.22	
18		2				106.81	
19		3				107.31	
20		4				107.78	107.04
21	2001:	1			Updates 10/2/02	108.65	
22		2			109.32	109.21	
23		3			109.92	109.82	
24		4			109.78	109.75	109.36
25	2002:	1	FORECAST	ACTUAL	110.14	110.2	
26		2	FORECAST	ACTUAL	110.48	110.4	
27		3	FORECAST	FORECAST	110.9	110.7	
28		4	FORECAST	FORECAST	111.7	111.2	110.6
29	2003:	1	FORECAST	FORECAST	112.6	111.8	
30		2	FORECAST	FORECAST	113.1	112.2	
31		3	FORECAST	FORECAST	113.9	112.8	
32		4	FORECAST	FORECAST	114.8	113.5	112.6

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
INFLATION ALLOWANCE
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	1996	1997	1998	1999	2000	2001
1	TOTAL O&M EXPENSES, EXCLUDING PURCHASED GAS	$4,263,217	$4,029,431	$4,587,942	$4,980,989	$4,613,488	$5,724,453
	DEDUCTIONS:						
2	PAYROLL	1,426,033	1,418,782	1,180,353	1,418,670	1,171,620	1,454,702
3	EMPLOYEE FRINGE BENEFITS	306,728	319,349	408,260	288,940	178,069	227,318
4	PROPERTY & LIABILITY INSURANCES	156,467	118,714	115,508	96,925	89,866	129,753
5	BAD DEBTS	217,565	181,031	288,214	365,365	411,395	652,015
6	LEGAL						195,864
7	ADVERTISING/PROMOTIONS	0	111,300	0	1,073	1,830	3,781
8	GAS/ELECTRIC ALLOCATIONS						53,140
9	USC SERVICE CHARGE						12,481
10	WH & CB RENTAL PROGRAM	46,991	47,289	40,891	67,383	58,529	63,980
11	POSTAGE	43,399	47,164	51,256	62,757	56,360	56,069
12	MEMBERSHIP FEES	9,021	5,103	10,417	7,225	2,689	2,201
13	AMORTIZATION OF RATE CASE COSTS	0	0	0	99,823	102,338	104,881
14	FIXED LEASES	(90,794)	(83,055)	(73,470)	(63,952)	(57,376)	(45,025)
15	EMERGENCY PREPAREDNESS		14,458				
16	PRE-TEST YEAR LEGAL FEES		11,711				
17	PUBLIC RELATIONS SURVEY		4,427				
18	SENIOR ADVISORY AGREEMENT		13,502				
19	VISIBILITY/MARKET DEVELOPMENT		16,262				
20	TOTAL DEDUCTIONS	2,115,410	2,226,037	2,021,429	2,344,209	2,015,320	2,911,160
21	RESIDUAL O&M EXPENSES	$2,147,807	$1,803,394	$2,566,513	$2,636,780	$2,598,168	$2,813,293

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
RATE CASE EXPENSE ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	AMOUNT
1	LEGAL	$342,378
	OUTSIDE SERVICES:	
2	ALLOCATED AND MARGINAL COSTS STUDIES, REVENUE REQUIREMENTS	227,685
3	PBR MECHANISM	57,370
4	DEPRECIATION STUDY	31,349
5	COST OF CAPITAL	34,946
6	TEMPORARY HELP	34,940
7	MISCELLANEOUS	3,221
8	TOTAL	731,889
9	AMORTIZATION PERIOD (1)	7 years
10	ANNUAL AMORTIZATION EXPENSE	104,556
11	TEST YEAR AMORTIZATION EXPENSE	0
12	INCREASE IN AMORTIZATION EXPENSE	$104,556

(1) FG&E TIME PERIOD BETWEEN LAST 4 RATE CASES

ORDER NUMBER	DATE FILED	YEARS BETWEEN CASES
GAS RATE CASE TO BE FILED 5/15/02		
DTE 02-XXX	May 2002	
DTE99-51	May 1998	4
DPU 84-145	1984	14
DPU 1270/1214	1982	2
TOTAL YEARS		20

AMORTIZATION PERIOD (20/3) 7 YEARS

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
NON-UTILITY RENTAL WATER HEATER & CONVERSION BURNER PROGRAM ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	TEST YEAR O&M EXPENSES	TEST YEAR TOTAL AMOUNTS	PRO FORMA INCREASE (DECREASE)	TOTAL EXPENSE	SCHEDULE FROM
	ADJUSTMENT FOR NON-UTILITY COSTS TO REMOVE WATER HEATER AND CONVERSION BURNER RENTAL PROGRAM FROM THE COST OF SERVICE.					
1	UTILITY PLANT IN SERVICE		($1,957,861)		(1,957,861)	MHC-8
2	DEPRECIATION RESERVE		($417,441)		(417,441)	MHC-9
3	RENTAL REVENUE		($411,258)		(411,258)	
	O&M EXPENSES:					
	DIRECT EXPENSES					
4	ACCT. 894	($25,080)			(25,080)	
5	ACCT. 904	(4,937)			(4,937)	
6	ACCT. 923	(4,227)			(4,227)	
7	SUBTOTAL		(34,244)		(34,244)	
	ALLOCATED EXPENSES:					
8	ACCT. 901	(23)			(23)	
9		(4,407)			(4,407)	
10	ACCT. 907	(169)			(169)	
11	ACCT. 908	(388)			(388)	
12	ACCT. 909	(6,270)			(6,270)	
13	ACCT. 920	(438)			(438)	
14	ACCT. 921	(712)			(712)	
15	ACCT. 923 (NOTE 1 & 2)	(3,108)		(185)	(3,293)	
16	ACCT. 924	(562)			(562)	
17	ACCT. 925 (NOTE 3)	(2,133)			(2,133)	
18	ACCT. 924 & 925 (NOTE 4)	0		165	165	
19	ACCT. 926 (NOTE 5)	(2,600)		(682)	(3,282)	
20	ACCT. 926 (NOTE 6)	0		(23)	(23)	
21	ACCT. 928	(7,635)			(7,635)	
22	ACCT. 930	(891)			(891)	
23	ACCT. 935	(400)			(400)	
24	SUBTOTAL		(29,736)	(725)	(30,461)	
25	TOTAL O&M EXPENSE		($63,980)	($725)	($64,705)	

Note 1 - Acct. 923 - Unitil Retiree Trust (URT) test year expense (MHC-7-8) was $172,488 and applied to the revenue allocator of .01802 = $3,108.
Note 2 - Acct. 923 - Unitil Retiree Trust (URT) increase (MHC-7-7) was $10,260 and applied to the revenue allocator of .01802 = $185 increase.
Note 3 - Acct. 925 - General Liability and Damages test year Insurance Expense was $118,380 and applied to the revenue allocator of .01802 = $2,133.
Note 4 - Acct. 924 & 925 - General Liability & Property Insurance decrease (MHC-7-9) was $9,172 and applied to the revenue allocator of .0182 = $165 decrease.
Note 5 - Acct. 926 - Medical & Dental Expense increase (MHC-7-6) was $37,844 and applied to the revenue allocator of .01802 = $682 increase.
Note 6 - Acct. 926 - Benefits Other Than Pension - FAS 106 increase (MHC-7-8) was $1,252 and applied to the revenue allocator of .0182 = $23 increase.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
NON-UTILITY RENTAL WATER HEATER & CONVERSION BURNER PROGRAM ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	ANNUALIZED AMOUNT	
	AMORTIZATION EXPENSE OF SOFTWARE (SCHEDULE MHC-7-21 (GAS))		
1	COMPUTER SOFTWARE	$26,526	
2	CUSTOMER INFORMATION SYSTEM DEVELOPMENT	87,095	
3	INTERNET WEBSITE DEVELOPMENT	9,163	
4	TECHNOLOGY SERVICES DEVELOPMENT	3,506	
5	TOTAL AMORTIZATION EXPENSE	$126,290	
6	NON-UTILITY ALLOCATION (REVENUE FACTOR .01802)		(2,276)
	PROPERTY TAX EXPENSE (SCHEDULE MHC-7-19 (GAS) LINE 11)		
7	TOTAL FITCHBURG SERVICE CENTER PROPERTY TAX "CAPITALIZED AMOUNT" ON M	9,878	
8	ALLOCATED AMOUNT TO GAS DIVISION (.3891) (MHC-7-19)	3,844	
9	NON-UTILITY ALLOCATION (REVENUE FACTOR .01802) (RENTAL ALLOCATION STUDY EXHIBIT FGE-MHC-7 (GAS))		(69)
10	TOTAL O&M EXPENSE MHC-7-17 PAGE 1 OF 2		(64,705)
11	GRAND TOTAL EXPENSE ALLOCATIONS TO NON-UTILITY RENTAL PROGRAM		($67,050)

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
PAYROLL TAX ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	NON-UNION HOURLY	NON-UNION SALARY	NON-UNION COMBINED	UNION	TOTAL
	TEST YEAR GAS PAYROLL:					
1	CAPITALIZED	$18,227	$177,345	$195,572	$420,209	$615,781
2	DISTRIBUTION & MAINTENANCE	39,256	381,952	421,208	905,014	1,326,222
3	OTHER DISTRIBUTION	3,803	37,002	40,805	87,675	128,480
4	NON-UTILITY	2,129	20,718	22,847		22,847
5	TOTAL GAS PAYROLL	$63,416	$617,017	680,432	1,412,898	2,093,330
6	LESS NON-UTILITY PORTION			22,847		22,847
7	TOTAL GAS UTILITY PAYROLL			657,585	1,412,898	2,070,483
8	PAYROLL RATE INCREASES-2002			4.90%	3.10%	
9	TEST YEAR TOTAL GAS PAYROLL ADJUSTED FOR 2002 RATE INCREASES			689,807	1,456,697	
10	PAYROLL RATE INCREASES-2003			4.80%	3.00%	
11	TEST YEAR TOTAL GAS PAYROLL ADJUSTED FOR 2002 AND 2003 RATE INCREASES - PAYROLL MEDICARE BASE			722,918	1,500,398	2,223,316
	FICA TAX CALCULATION					
12	LESS GAS PORTION OF EXCESS FICA OF THAT EMPLOYEE WHO EXCEEDS THE FICA MAXIMUM			11,734		
13	SUB TOTAL - PAYROLL FICA BASE			711,184		
14	FICA AT 6.2% (LINE 13 x 6.2%)			44,093	93,025	137,118
	MEDICARE TAX CALCULATION					
15	TEST YEAR TOTAL GAS PAYROLL ADJUSTED FOR 2002 AND 2003 RATE INCREASES (LINE 11)			722,918	1,500,398	2,223,316
16	TOTAL MEDICARE AT 1.45% (LINE 15 x 1.45%)			10,482	21,756	32,238
17	TOTAL GAS FICA AND MEDICARE			54,576	114,780	169,356
18	LESS AMOUNT TO CAPITAL			21,012	44,190	65,202
19	GAS FICA AND MEDICARE EXPENSE			$33,564	$70,590	104,154
20	LESS TEST YEAR EXPENSE					96,174
21	INCREASE IN EXPENSE					$7,980
22	ORIGINAL INCREASE IN PAYROLL TAX EXPENSE AS FILES USING A 5% PAYROLL INCREASE					8,012
23	REDUCTION IN FICA TAX DUE TO PAYROLL DECREASE FROM 5% TO 4.9%					($32)

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
PROPERTY TAX ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	MUNICIPALITY	AMOUNT
	CURRENT PROPERTY BILLS: (1)	
1	ASHBURNHAM	$280
2	ASHBY	34,009
3	FITCHBURG	986,278
4	GARDNER	63,044
5	LEOMINSTER	222
6	LUNENBURG	123,139
7	SHIRLEY	280
8	TOWNSEND	111,379
9	WESTMINSTER	36,668
10	TOTAL	1,355,299
11	LESS CAPITALIZED AMOUNT	9,878
12	TOTAL EXPENSE	1,345,421
13	AMOUNT TO GAS DIVISION AT 38.91% (2)	523,503
14	LESS TEST YEAR EXPENSE	350,369
15	INCREASE IN PROPERTY TAX EXPENSE (3)	$173,134

(1) BILLS RECEIVED AS OF OCTOBER 24, 2002.
(2) ALLOCATION PROPOSED IN G/E SPLIT STUDY.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
GAS DIVISION DEPRECIATION EXPENSE ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	PLANT BALANCES 12/31/2001	LESS NON - DEPRECIABLE	LESS NON-UTILITY WH RENTAL	DISTRIBUTION DEPRECIABLE PLANT	LESS ITEMS CHARGED TO CLEARING ACCOUNT	DISTRIBUTION DEPRECIABLE PLANT CHARGED TO DEPRECIATION EXPENSE	DEPRECIATION RATES	PROFORMED EXPENSE
	INTANGIBLE PLANT								
1	301 ORGANIZATION	$36,387	$36,387		$0		$0		
2	303 MISCELLANEOUS INTANGIBLE PLANT	231,814	231,814		0		0		
3	TOTAL INTANGIBLE PLANT	268,201	268,201		0		0		
	PRODUCTION PLANT								
4	304 LAND & LAND RIGHTS	114,201	114,201		0		0		
5	305 STRUCTURES AND IMPROVEMENTS	925,003			925,003		925,003	2.83%	$26,178
6	311 LPG EQUIPMENT	1,492,129			1,492,129		1,492,129	3.15%	47,002
7	320 OTHER EQUIPMENT	522,701			522,701		522,701	5.14%	26,867
8	TOTAL PRODUCTION PLANT	3,054,034	114,201		2,939,833		2,939,833		100,046
	DISTRIBUTION & TRANSMISSION PLANT:								
9	365.1 LAND & LAND RIGHTS	6,958	6,958		0		0		
10	365.2 RIGHTS OF WAY	15,636	15,636		0		0		
11	366 STRUCTURES AND IMPROVEMENTS	42,885			42,885		42,885	3.36%	1,441
12	367 MAINS	19,247,386			19,247,386		19,247,386	3.82%	735,250
13	369 MEASURING & REGULATING STATION EQUIPMENT	1,087,697			1,087,697		1,087,697	7.52%	81,795
14	380 SERVICES	10,755,113			10,755,113		10,755,113	6.55%	704,460
15	381 METERS	1,941,029			1,941,029		1,941,029	3.58%	69,489
16	382 METER INSTALLATIONS	1,899,122			1,899,122		1,899,122	2.93%	55,644
17	383 HOUSE REGULATORS	45,834			45,834		45,834	4.66%	2,136
18	386 OTHER PROPERTY ON CUSTOMER PREMISES	1,957,861		1,957,861	0		0		
19	TOTAL DISTRIBUTION & TRANSMISSION PLANT	36,999,521	22,594	1,957,861	35,019,066		35,019,066		1,650,215
	GENERAL PLANT:								
20	391 OFFICE FURNITURE & EQUIPMENT	76,964			76,964		76,964	11.30%	8,697
21	392 TRANSPORTATION EQUIPMENT	668,755			668,755	668,755	0		
22	394 TOOLS, SHOP & GARAGE EQUIPMENT	199,480			199,480		199,480	2.74%	5,466
23	395 LABORATORY EQUIPMENT	81,349			81,349		81,349	2.97%	2,416
24	396 POWER OPERATED EQUIPMENT	35,047			35,047		35,047	4.70%	1,647
25	398 MISCELLANEOUS EQUIPMENT	63,872			63,872		63,872	4.07%	2,600
26	TOTAL GENERAL PLANT	1,125,467			1,125,467	668,755	456,712		20,826
	ALLOCATED COMMON PLANT								
27	303 MISCELLANEOUS INTANGIBLE PLANT	53,286	53,286		0		0		
28	310 LAND & LAND RIGHTS	903	903		0		0		
29	389 LAND & LAND RIGHTS-GENERAL PLANT	384	384		0		0		
30	390 STRUCTURES & IMPROVEMENTS	205,967			205,967		205,967	4.00%	8,239
31	390.1 CAPITALIZED LEASE-LEASED SERVICE CENTER	694,190	694,190		0		0		
32	390.2 IMPROVEMENTS TO LEASED SERVICE CENTER	270,821			270,821		270,821	2.89%	7,827
33	391 OFFICE FURNITURE & EQUIPMENT	115,860			115,860		115,860	13.84%	16,035
34	392 TRANSPORTATION EQUIPMENT	157,213			157,213	157,213	0		
35	393 STORES EQUIPMENT	13,057			13,057		13,057	0.97%	127
36	394 TOOLS, SHOP & GARAGE EQUIPMENT	23,618			23,618		23,618	2.91%	687
37	396 POWER OPERATED EQUIPMENT	2,061			2,061		2,061	4.28%	88
38	397 COMMUNICATION EQUIPMENT	201,747			201,747		201,747	9.64%	19,448
39	398 MISCELLANEOUS EQUIPMENT	40,004			40,004		40,004	3.89%	1,556
40	399 OTHER INTANGIBLE PLANT	606,482	606,482		0		0		
41	LESS DEPRECIATION CAPITALIZED TO BUILDING OVERHEAD								(9,337)
42	TOTAL ALLOCATED COMMON PLANT	2,385,594	1,355,246		1,030,348	157,213	873,135		44,670
43	TOTAL	$43,832,817	$1,760,242	$1,957,861	$40,114,714	$825,968	$39,288,746		1,815,757
44	TEST YEAR EXPENSE								1,706,558
45	INCREASE IN DEPRECIATION EXPENSE								$109,199

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
AMORTIZATION EXPENSE ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	ANNUALIZED AMOUNT	TEST YEAR AMOUNT	ADJUSTMENT
1	COMPUTER SOFTWARE	$26,526	$23,534	$2,992
2	CUSTOMER INFORMATION SYSTEM DEVELOPMENT	87,095	12,654	74,441
3	INTERNET WEBSITE DEVELOPMENT	9,163	3,213	5,950
4	TECHNOLOGY SERVICES DEVELOPMENT	3,506	434	3,072
5	LERS LOGICA SYSTEM DEVELOPMENT	0	4,444	(4,444)
6	TOTAL	$126,290	$44,279	$82,011

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
SERVICE CENTER CAPITALIZED LEASE ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION			AMOUNT	SCHEDULE FROM
	ADJUSTMENT TO REFLECT THE SERVICE CENTER LEASE AS AN OPERATING LEASE AND TO PROFORM FOR REDUCED LEASE PAYMENTS.				
	STEP 1: TO REMOVE CAPITALIZED LEASE FROM UTILITY PLANT				
1	UTILITY PLANT IN SERVICE			($903,032)	MHC-8
	O&M EXPENSES:				
	STEP 2: TO REMOVE AMOUNTS RECORDED DURING TEST YEAR AS INTEREST EXPENSE				
2	ACCT. 931 RENT - ADD BACK CAPITALIZED LEASE INTEREST RECLASS			$116,959	
	STEP 3: TO PROFORM TEST YEAR RENT EXPENSE TO REFLECT REDUCTION IN ANNUAL LEASE PAYMENTS (EFFECTIVE FEBRUARY 1, 2003				
3	CY 2001 TEST YEAR LEASE PAYMENTS ($44,771.4 X 12 = $537,257)				
4	LEASE PAYMENTS CHARGED TO O&M AT 46.01% (NOTE 1)	247,192			
5	ALLOCATION TO GAS DIVISION 35.92%		($88,791)		
	LESS:				
6	ACCT. 931 RENT - LEASE PAYMENTS FOR 2003 LEASE RENEWAL (22,499.91 X 12 =				
7	LEASE PAYMENT CHARGED TO O&M AT 46.01% (NOTE 1)	124,227			
8	ALLOCATION TO GAS DIVISION 33.53%		41,652		
9	NET REDUCTION IN LEASE PAYMENTS TO O&M			(47,139)	
10	PRO FROMA INCREASE TO RENT EXPENSE - OPERATING LEASE			$69,820	

NOTE 1 - $247,192 CYE 2001 O&M EXPENSE DIVIDED BY TOTAL LEASE PAYMENTS OF $537,257 = 46.01% CHARGED TO 2001 O&M EXPENSE

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
GAS DIVISION UTILITY PLANT IN SERVICE
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	TOTAL GAS DIVISION	LESS WH AND CB RENTALS	PLUS ALLOCATED COMMON PLANT	LESS CAPITAL LEASE	TOTAL GAS DISTRIBUTION
	INTANGIBLE PLANT					
1	301 ORGANIZATION	$36,387				$36,387
2	303 MISCELLANEOUS INTANGIBLE PLANT	231,814		$69,317		301,131
3	TOTAL INTANGIBLE PLANT	268,201		69,317		337,518
	PRODUCTION PLANT					
4	304 LAND & LAND RIGHTS	114,201				114,201
5	305 STRUCTURES AND IMPROVEMENTS	925,003				925,003
6	310 LAND & LAND RIGHTS	0		1,175		1,175
7	311 LPG EQUIPMENT	1,492,129				1,492,129
8	320 OTHER EQUIPMENT	522,701				522,701
9	TOTAL PRODUCTION PLANT	3,054,034		1,175		3,055,209
	DISTRIBUTION & TRANSMISSION PLANT:					
10	365.1 LAND & LAND RIGHTS	6,958				6,958
11	365.2 RIGHTS OF WAY	15,636				15,636
12	366 STRUCTURES AND IMPROVEMENTS	42,885				42,885
13	367 MAINS	19,247,386				19,247,386
14	369 MEASURING & REGULATING STATION EQUIPMENT	1,087,697				1,087,697
15	380 SERVICES	10,755,113				10,755,113
16	381 METERS	1,941,029				1,941,029
17	382 METER INSTALLATIONS	1,899,122				1,899,122
18	383 HOUSE REGULATORS	45,834				45,834
19	386 OTHER PROPERTY ON CUSTOMER PREMISES	1,957,861	1,957,861			0
20	TOTAL DISTRIBUTION & TRANSMISSION PLANT	36,999,521	1,957,861			35,041,660
	GENERAL PLANT:					
21	389 LAND & LAND RIGHTS-GENERAL PLANT	0		500		500
22	390 STRUCTURES & IMPROVEMENTS	0		267,931		267,931
23	390.1 CAPITALIZED LEASE-LEASED SERVICE CENTER	0		903,032	(903,032)	0
24	390.2 IMPROVEMENTS TO LEASED SERVICE CENTER	0		352,295		352,295
25	391 OFFICE FURNITURE & EQUIPMENT	76,964		150,716		227,680
26	392 TRANSPORTATION EQUIPMENT	668,755		204,510		873,265
27	393 STORES EQUIPMENT	0		16,985		16,985
28	394 TOOLS, SHOP & GARAGE EQUIPMENT	199,480		30,723		230,203
29	395 LABORATORY EQUIPMENT	81,349				81,349
30	396 POWER OPERATED EQUIPMENT	35,047		2,681		37,728
31	397 COMMUNICATION EQUIPMENT	0		262,442		262,442
32	398 MISCELLANEOUS EQUIPMENT	63,872		52,039		115,911
33	399 OTHER INTANGIBLE PLANT	0		615,502		615,502
34	TOTAL GENERAL PLANT	1,125,467		2,859,355	(903,032)	3,081,790
35	TOTAL UTILITY PLANT IN SERVICE	$41,447,223	$1,957,861	$2,929,847	($903,032)	$41,516,177

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
GAS DIVISION RESERVE FOR DEPRECIATION & AMORTIZATION
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	TOTAL GAS DIVISION DEPRECIATION	TOTAL GAS DIVISION AMORTIZATION	LESS WH AND CB RENTALS DEPRECIATION	PLUS ALLOCATED COMMON PLANT DEPRECIATION	PLUS ALLOCATED COMMON PLANT AMORTIZATION	TOTAL GAS DISTRIBUTION DEPRECIATION	TOTAL GAS DISTRIBUTION AMORTIZATION	TOTAL GAS DISTRIBUTION TOTAL
	INTANGIBLE PLANT								
1	301 ORGANIZATION		$26,379					$26,379	$26,379
2	303 MISCELLANEOUS INTANGIBLE PLANT		138,017			$31,326		169,343	169,343
3	TOTAL INTANGIBLE PLANT		164,396			31,326		195,722	195,722
	PRODUCTION PLANT								
4	305 STRUCTURE AND IMPROVEMENTS	$135,445					135,445		135,445
5	311 LIQUEFIED PETROLEUM GAS EQUIPMENT	432,103					432,103		432,103
6	320 OTHER EQUIPMENT	89,854					89,854		89,854
7	TOTAL PRODUCTION PLANT	657,402					657,402		657,402
	TRANSMISSION & DISTRIBUTION PLANT:								
8	366 STRUCTURE AND IMPROVEMENTS	19,675					19,675		19,675
9	367 MAINS	3,865,032					3,865,032		3,865,032
10	369 MEAS. & REG. STATION EQUIP.	69,680					69,680		69,680
11	380 SERVICES	3,294,856					3,294,856		3,294,856
12	381 METERS	403,513					403,513		403,513
13	382 METER INSTALLATIONS	321,414					321,414		321,414
14	383 HOUSE REGULATORS	19,351					19,351		19,351
15	386 OTHER PROP. ON CUST. PREMISES	417,441		417,441			0		0
	TOTAL DISTRIBUTION & TRANS. PLANT	8,410,962		417,441			7,993,521		7,993,521
	GENERAL PLANT:								
16	391 OFFICE FURNITURE & EQUIPMENT	40,925					40,925		40,925
17	392 TRANSPORTATION EQUIPMENT	421,951					421,951		421,951
18	394 TOOLS, SHOP & GARAGE EQUIPMENT	22,281					22,281		22,281
19	395 LABORATORY EQUIPMENT	11,269					11,269		11,269
20	396 POWER OPERATED EQUIPMENT	10,825					10,825		10,825
21	398 MISCELLANEOUS EQUIPMENT	9,251					9,251		9,251
22	ALLOCATION FROM COMMON PLANT	0			208,077		208,077		208,077
23	TOTAL GENERAL PLANT	516,502			208,077		724,579		724,579
24	TOTAL DEPRECIATION & AMORTIZATION	$9,584,866	$164,396	$417,441	$208,077	$31,326	$9,375,502	$195,722	$9,571,224

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
MATERIALS & SUPPLIES INVENTORY
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	MONTH	TOTAL	LESS RENTAL EQUIPMENT AND REPAIR PARTS	DISTRIBUTION
1	DECEMBER 2000	$416,178	$63,148	$353,030
2	JANUARY 2001	410,091	57,312	352,779
3	FEBRUARY	421,551	55,577	365,974
4	MARCH	412,725	56,527	356,198
5	APRIL	416,467	56,807	359,660
6	MAY	458,427	52,523	405,904
7	JUNE	470,756	52,914	417,842
8	JULY	490,213	57,406	432,807
9	AUGUST	458,352	66,598	391,754
10	SEPTEMBER	488,398	68,018	420,380
11	OCTOBER	460,648	67,438	393,210
12	NOVEMBER	338,543	62,857	275,686
13	DECEMBER 2001	408,344	73,246	335,098
14	TOTAL	$5,650,693	$790,371	$4,860,322
15	13 MONTHS AVERAGE	$434,669	$60,798	$373,871

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
GAS DIVISION ACCUMULATED DEFERRED INCOME TAXES
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	TOTAL	LESS GAS SUPPLY RELATED	DISTRIBUTION
1	ACCUMULATED DEPRECIATION & AMORTIZATION-FEDERAL	$3,266,075		$3,266,075
2	-STATE	548,852		548,852
3	PENSION FAS 87-FEDERAL	315,612		315,612
4	-STATE	63,127		63,127
5	PERCENTAGE REPAIR ALLOWANCE-FEDERAL	115,147		115,147
6	-STATE	34,774		34,774
7	RETIREMENT LOSS-FEDERAL	419,835		419,835
8	-STATE	83,627		83,627
9	OVERHEADS-FEDERAL	10,944		10,944
10	-STATE	399		399
11	ACCRUED REVENUE-FEDERAL	1,541,111	$1,541,111	0
12	-STATE	287,055	287,055	0
13	CIAC-FEDERAL	(129,515)		(129,515)
14	-STATE	(24,733)		(24,733)
15	OTHER-FEDERAL	464,271		464,271
16	-STATE	94,510		94,510
17	FAS 109 ACCOUNTING FOR INCOME TAX-FEDERAL	823,301		823,301
18	-STATE	145,288		145,288
19	FAS 109 REGULATORY ASSET-FEDERAL	(3,590,199)		(3,590,199)
20	-STATE	(633,565)		(633,565)
21	FAS 109 REGULATORY LIABILITY-FEDERAL	1,047,967		1,047,967
22	-STATE	184,935		184,935
23	TOTAL	$5,068,818	$1,828,166	$3,240,652

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
CAPITALIZATION AND EMBEDDED COST OF CAPITAL
FOR THE 12 MONTHS ENDED DECEMBER 31, 2001

LINE NO.	DESCRIPTION	AMOUNT 12/31/2001 AS ADJUSTED (1)	COST OF CAPITAL	WEIGHT	WEIGHTED COST OF CAPITAL
1	COMMON STOCK EQUITY	$36,694,782	11.50%	40.8%	4.69%
2	PREFERRED STOCK EQUITY	2,191,400	6.81%	2.4%	0.17%
3	LONG TERM DEBT	51,000,000	7.49%	56.7%	4.25%
4	TOTAL COST OF CAPITAL	$89,886,182		100.0%	9.11%

PREFERRED STOCK $100 PAR

	SERIES	AMOUNT OUTSTANDING 12/31/2001	ANNUAL ISSUANCE EXPENSE	ANNUAL DIVIDEND EXPENSE	TOTAL ANNUAL COST	EFFECTIVE COST %
5	5.125%	$959,600	$153	$49,180	$49,333	5.14%
6	8.00%	1,231,800	1,340	98,544	99,884	8.11%
7	TOTAL	$2,191,400.00	$1,493.00	$147,724.00	$149,217.00	6.81%

LONG TERM DEBT

	SERIES	RATE	AMOUNT 12/31/2001 AS ADJUSTED (1)	ANNUAL ISSUANCE EXPENSE	ANNUAL INTEREST EXPENSE	TOTAL ANNUAL COST	EFFECTIVE COST %
8	12 YEAR NOTE, DUE MARCH 31, 20	8.55%	$6,000,000	$8,604	$513,000	$521,604	8.69%
9	30 YEAR NOTE, DUE NOV 30, 2023	6.75%	19,000,000	10,673	1,282,500	1,293,173	6.81%
10	30 YEAR NOTE, DUE JAN. 15, 2029	7.37%	12,000,000	3,268	884,400	887,668	7.40%
11	30 YEAR NOTE, DUE JUNE 1, 2031	7.98%	14,000,000	2,663	1,117,200	1,119,863	8.00%
12	TOTAL		$51,000,000	$25,208	$3,797,100	$3,822,308	7.49%

(1) PROFORMED FOR 2002 SINKING FUND PAYMENT OF $3,000,000 ON 8.55% NOTE.