

1 Q. Further to NP-100 NLH, please update the response to provide monthly
2 and annual interest expense calculations for each of the years 2003 and
3 2004 based on the revised filing dated October 31, 2003.

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6 A. Please see the schedule attached.

NP-300 NLH
2003 NLH General Rate Application

2003

DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL			
Canadian Bond Interest	7,896	7,896	7,896	7,896	7,896	8,423	8,490	8,490	8,490	8,490	8,490	8,490	98,840			
Govt Of Canada Interest	133	133	133	96	96	96	96	96	95	95	95	95	1,258			
Capital Leases	34	21	25	32	22	20	28	20	23	22	19	19	288			
Short Term Interest	514	491	602	641	648	523	448	382	322	337	371	431	5,711			
Rate Stabilization Exp	-	-	-	-	-	-	-	-	-	-	-	-	-			
Fiduciary Fees	-	(2)	-	-	3	-	-	-	1	1	1	1	7			
Interest	8,577	8,539	8,656	8,664	8,665	9,062	9,061	8,988	8,931	8,946	8,976	9,036	106,103			
Loss On Exchange	180	180	180	180	180	180	178	180	180	180	180	180	2,155			
Discount & Issue Exp	72	72	72	72	72	76	76	76	76	76	76	76	895			
Debt Guarantee Fee	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	13,796			
	9,979	9,940	10,058	10,066	10,067	10,468	10,465	10,394	10,337	10,352	10,382	10,442	122,949			
Less: Interest on Sinking Fund Assets	1,110	547	590	586	610	596	624	1,070	706	648	633	648	8,367			
Cfco Share Purchase Debt	161	143	155	160	163	152	162	160	160	162	158	155	1,892			
Net Interest	8,708	9,249	9,312	9,320	9,294	9,720	9,679	9,164	9,471	9,542	9,591	9,639	112,690			
CANADIAN BOND INTEREST																
	COUPON	MATURITY	PAR VALUE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
	5.050%	2006/12/01	200,000	842	842	842	842	842	842	842	842	842	842	842	842	10,100
	5.500%	2008/04/30	200,000	917	917	917	917	917	917	917	917	917	917	917	917	11,000
	10.500%	2014/06/15	125,000	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	13,125
	10.250%	2017/07/14	150,000	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	15,375
	8.400%	2026/02/27	300,000	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200
	6.650%	2031/08/27	300,000	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	19,950
	5.700%	2033/07/14	125,000					527	527	594	594	594	594	594	594	4,090
	TOTAL			7,896	7,896	7,896	7,896	7,896	8,423	8,490	8,490	8,490	8,490	8,490	8,490	98,840
GOVERNMENT OF CANADA INTEREST																
	<i>Industry Canada</i>	<i>Maturity</i>	<i>Average Balance</i>													
	5.250%	2003/03/31	7	0	0	0										0
	7.917%	2003/03/31	1,008	27	27	27										80
	5.250%	2009/03/31	8,439	41	41	41	36	36	36	36	36	36	36	36	36	443
	7.375%	2009/03/31	163	1	1	1	1	1	1	1	1	1	1	1	1	12
	5.875%	2012/03/31	5,300	28	28	28	25	25	25	25	25	25	25	25	25	311
	7.602%	2014/03/31	5,177	35	35	35	32	32	32	32	32	32	32	32	32	394
				131	131	131	94	94	94	94	94	94	94	94	94	1,240
	<i>Municipal Development Loan Board</i>															
	5.250%	2006/09/01	46	0	0	0	0	0	0	0	0	0	0	0	0	2
	5.375%	2006/09/01	188	1	1	1	1	1	1	1	1	1	1	1	1	10
	5.625%	2006/09/01	90	0	0	0	0	0	0	0	0	0	0	0	0	5
				2	2	2	2	2	2	2	2	1	1	1	1	18
Total Government of Canada Interest				133	133	133	96	96	96	96	96	95	95	95	95	1,258
CAPITAL LEASES																
	<i>Energy Management System</i>															
	11.314%	2005/10/31	2,224	24	24	24	24	20	20	20	20	20	20	17	17	252
	<i>IBM</i>															
	6.500%	2003/07/01	67	1	1	1	0	0	0	0	0	0	0	0	0	4
	6.500%	2003/10/01	20	0	0	0	1	1	1	1	1	1	1	1	1	1
	6.700%	2004/01/01	84	1	1	1	1	1	1	1	1	1	1	1	1	6
	5.150%	2004/04/01	29	0	0	0	0	0	0	0	0	0	0	0	0	2
	5.150%	2004/07/01	76	0	0	0	0	0	0	0	0	0	0	0	0	4
	5.450%	2004/10/01	29	0	0	0	0	0	0	0	0	0	0	0	0	2
	4.800%	2005/04/01	64	0	0	0	0	0	0	0	0	0	0	0	0	3
	5.100%	2005/07/01	28	0	0	0	0	0	0	0	0	0	0	0	0	1
	5.100%	2005/07/01	51	0	0	0	0	0	0	0	0	0	0	0	0	3
	4.800%	2005/04/01	61	0	0	0	0	0	0	0	0	0	0	0	0	3
	4.800%	2005/10/01	158	1	1	1	1	1	1	1	1	1	1	1	1	8
				4	4	4	3	3	3	3	3	3	2	2	2	36
Total Capital Leases Interest				27	27	27	27	24	24	23	23	23	23	19	19	288

2003 (cont)

SHORT TERM INTEREST															
<i>Promissory Notes</i>															
Opening Balance			189,569	205,244	228,362	250,592	242,733	244,793	121,492	126,019	142,327	149,932	161,571	173,409	
Closing Balance			205,244	228,362	250,592	242,733	244,793	121,492	126,019	142,327	149,932	161,571	173,409	188,880	
Average Balance			193,628	204,545	223,999	246,297	237,109	198,182	162,821	131,119	150,159	157,153	172,843	189,771	
Average Rate			3.19%	2.88%	3.22%	3.12%	3.28%	3.17%	3.30%	3.50%	2.57%	2.57%	2.57%	2.57%	
Total Short Term Interest			514	491	602	641	648	523	448	382	322	337	371	431	5,711
FIDUCIARY FEES															
EMS LEASE	2005/10/31		-	-	-	-	-	-	-	-	0	0	0	0	1
5.050%	2006/12/01		-	-	-	-	-	-	-	-	0	0	0	0	1
5.500%	2008/04/30		-	-	-	-	-	-	-	-	0	0	0	0	1
10.500%	2014/06/15		-	(2)	-	-	-	-	-	-	0	0	0	0	(1)
10.250%	2017/07/14		-	-	-	-	3	-	-	-	0	0	0	0	4
8.400%	2026/02/27		-	-	-	-	-	-	-	-	0	0	0	0	1
6.650%	2031/08/27		-	-	-	-	-	-	-	-	0	0	0	0	1
Total Fiduciary Fees			-	(2)	-	-	3	-	-	-	1	1	1	1	7
LOSS ON EXCHANGE															
SWISS FRANC LOAN			82	82	82	82	82	82	81	82	82	82	82	82	979
JAPANESE YEN LOAN			98	98	98	98	98	98	97	98	98	98	98	98	1,176
			180	180	180	180	180	180	178	180	180	180	180	180	2,155
DISCOUNT AND ISSUE EXPENSE															
EMS LEASE	2005/10/31		0	0	0	0	0	0	0	0	0	0	0	0	3
5.05%	2006/12/01		39	39	39	39	39	39	39	39	39	39	39	39	467
5.50%	2008/04/30		23	23	23	23	23	23	23	23	23	23	23	23	272
10.50%	2014/06/15		4	4	4	4	4	4	4	4	4	4	4	4	46
10.25%	2017/07/14		5	5	5	5	5	5	5	5	5	5	5	5	57
8.40%	2026/02/27		24	24	24	24	24	24	24	24	24	24	24	24	289
6.65%	2031/08/27		(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(269)
5.70%	2033/07/14		-	-	-	-	-	-	5	5	5	5	5	5	30
			72	72	72	72	72	72	77	77	77	77	77	77	895
Interest on Sinking Fund Assets															
			Estimated	Annual	Estimated	Estimated	Estimated	Estimated	Average	Estimated					
			Opening	Contr.	Annual	Average	Average	Average	Earning	Closing					
			Balance		Earnings	Balance	Balance	Balance	Rate	Balance					
			10.50% 140615	50,091	1,875	4,491	51,106	8,79%	56,457						
			10.25% 170714	24,443	1,500	2,147	25,130	8.54%	28,090						
			8.40% 260227	18,636	2,400	1,629	20,636	7.89%	22,665						
			6.65% 310827	1,519	3,000	100	2,519	3.97%	4,619						
			Total	94,689	8,775	8,367	99,392	8.42%	111,831						
Cflco Share Purchase Debt															
Opening Balance			27,784	27,374	26,947	28,509	28,099	27,691	27,953	27,544	27,133	25,433	24,977	145,428	
Closing Balance			27,374	26,947	28,509	28,099	27,691	27,953	27,544	27,133	28,434	27,999	27,421	27,546	
Average Balance			27,379	26,987	26,417	28,110	27,730	26,659	27,548	27,157	27,687	27,969	27,429	26,851	
Average Rate			6.93%	6.93%	6.93%	6.93%	6.93%	6.93%	6.93%	6.93%	6.93%	6.93%	6.93%	6.93%	
Total Interest on Share Purchase debt			161	143	155	160	163	152	162	160	160	162	158	155	1,892

2004

DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL			
Canadian Bond Interest	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	101,875			
Govt Of Canada Interest	95	95	95	84	84	84	84	84	84	84	84	84	1,040			
Capital Leases	19	19	19	18	15	15	15	15	15	14	11	11	185			
Short Term Interest	433	429	445	446	413	398	417	407	447	459	445	438	5,177			
Rate Stabilization Exp	-	-	-	-	-	-	-	-	-	-	-	-	-			
Fiduciary Fees	1	1	1	1	1	1	1	1	1	1	1	1	15			
Interest	9,038	9,034	9,050	9,039	9,002	8,988	9,007	8,997	9,036	9,048	9,030	9,023	108,293			
Loss On Exchange	180	180	180	180	180	180	180	180	180	180	180	180	2,157			
Discount & Issue Exp	76	76	76	76	76	76	76	76	76	76	76	76	917			
Debt Guarantee Fee	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	14,683			
	10,518	10,514	10,530	10,519	10,482	10,468	10,487	10,476	10,516	10,528	10,510	10,503	126,049			
Less: Interest on Sinking Fund Assets	707	707	707	707	707	707	707	707	716	716	716	716	8,520			
Cfco Share Purchase Debt	176	173	171	183	180	178	180	177	175	177	175	172	2,116			
Net Interest	9,635	9,633	9,651	9,630	9,595	9,583	9,600	9,592	9,625	9,635	9,619	9,615	115,413			
CANADIAN BOND INTEREST																
	COUPON	MATURITY	PAR VALUE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
	5.050%	2006/12/01	200,000	842	842	842	842	842	842	842	842	842	842	842	842	10,100
	5.500%	2008/04/30	200,000	917	917	917	917	917	917	917	917	917	917	917	917	11,000
	10.500%	2014/06/15	125,000	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	13,125
	10.250%	2017/07/14	150,000	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	15,375
	8.400%	2026/02/27	300,000	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200
	6.650%	2031/08/27	300,000	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	19,950
	5.700%	2033/07/14	125,000	594	594	594	594	594	594	594	594	594	594	594	594	7,125
	TOTAL			8,490	8,490	8,490	101,875									
GOVERNMENT OF CANADA INTEREST																
	<i>Industry Canada</i>	Maturity	Average Balance													
	5.250%	2009/03/31	7,263	36	36	36	30	30	30	30	30	30	30	30	30	381
	7.375%	2009/03/31	142	1	1	1	1	1	1	1	1	1	1	1	1	10
	5.875%	2012/03/31	4,619	25	25	25	22	22	22	22	22	22	22	22	22	271
	7.602%	2014/03/31	4,787	32	32	32	30	30	30	30	30	30	30	30	30	364
				94	94	94	83	83	83	83	83	83	83	83	83	1,027
	<i>Municipal Development Loan Board</i>															
	5.250%	2006/09/01	34	0	0	0	0	0	0	0	0	0	0	0	0	2
	5.375%	2006/09/01	140	1	1	1	1	1	1	1	1	1	1	1	1	8
	5.625%	2006/09/01	67	0	0	0	0	0	0	0	0	0	0	0	0	4
				1	1	1	1	1	1	1	1	1	1	1	1	13
Total Government of Canada Interest				95	95	95	84	84	84	1,040						
CAPITAL LEASES																
	<i>Energy Management System</i>															
	11.314%	2005/10/31	1,524	17	17	17	17	14	14	14	14	14	14	14	10	172
	<i>IBM</i>															
	6.700%	2004/01/01		0	0	0	-	-	-	-	-	-	-	-	-	0
	5.150%	2004/04/01		0	0	0	0	0	0	0	0	0	0	0	0	0
	5.150%	2004/07/01		0	0	0	0	0	0	0	0	0	0	0	0	1
	5.450%	2004/10/01		0	0	0	0	0	0	0	0	0	0	0	0	1
	4.800%	2005/04/01		0	0	0	0	0	0	0	0	0	0	0	0	2
	5.100%	2005/07/01		0	0	0	0	0	0	0	0	0	0	0	0	1
	5.100%	2005/07/01		0	0	0	0	0	0	0	0	0	0	0	0	2
	4.800%	2005/04/01		0	0	0	0	0	0	0	0	0	0	0	0	2
	4.800%	2005/10/01		0	0	0	0	0	0	0	0	0	0	0	0	5
				2	2	2	1	1	1	1	1	1	1	1	1	13
Total Capital Leases Interest				19	19	19	18	15	15	15	15	15	14	11	11	185

