

UNITIL ENERGY SYSTEMS, INC.

DEFAULT SERVICE AND
RENEWABLE ENERGY CREDITS

LEAD/LAG STUDY

FOR G1 AND NON-G1 CUSTOMERS

2010

Unitil Energy Systems, Inc.
Default Service Costs and Renewable Energy Credits Lead / Lag Study
For the Period January 1, 2010 Through December 31, 2010
Summary of Results

The results of the Unitil Energy Systems, Inc. Default Service ("DS") and Renewable Energy Credits ("RECs") Lead / Lag Study ("Study") indicate a net lead period for DS and REC costs of **10.30 days for G1 Customers** and a **net lag period of 13.72 days for Non-G1 Customers**. The procedures used to develop the Study are as follows:

I. Determination of Revenue Lag Period

The revenue lag period includes four calculations in determining the total lag – receipt of electric service to meter reading, meter reading to recording of accounts receivable, billing to collection, and collection to receipt of available funds.

A. Receipt of Electric Service to Meter Reading

There are 365 days in the test year January through December 2010, including one 28 day month, four 30 day months, and seven 31 day months. The weighted average day delay is 15.21 days between the time a customer receives service until the meter is read. See page 5 of this Study.

B. Meter Reading to Recording of Accounts Receivable

The average delay time from meter reading to recording of accounts receivable is 1.14 days. See pages 6 - 10 of this Study.

C. Billing to Collection

Billing to Collection lag days are determined by dividing accounts receivable sales by daily electric revenues. The daily average revenues are obtained from the monthly electric sales revenues divided by the number of days in the month. This weighted average delay period from Billing to Collection is 23.93 days for G1 customers and 32.78 days for Non-G1 customers. See pages 11 and 12 of this Study.

D. Collection to Receipt of Available Funds

On average, 1.37 days are required for checks deposited at the Company's banks to be considered available funds for banking transaction purposes. See pages 13 - 19 of this Study.

The sum of all revenue lag periods is 41.65 days for G1 customers and 50.50 days for Non-G1 customers. See page 4 of this Study.

Unitil Energy Systems, Inc.
Default Service Costs and Renewable Energy Credits Lead / Lag Study
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II. Determination of the Expense Lead Period

The expense lead period consists of the lead in payment of DS supplier costs and RECs, and is calculated for the G1 and Non-G1 customer classes based upon the following calculations: lead period, average days lead, weighted cost, days lead and weighted days lead.

A. Lead Period

The lead period is generally based on a monthly cycle and consists of (1) the average days in the period that DS purchases were provided or RECs were required; and (2) the billing period from the end of the period up to and including the payment date. See pages 20 through 23 of the Study.

B. Average Days Lead

The bills for each G-1 and Non-G-1 DS supplier are analyzed to determine the days lead. The REC days lead are also analyzed. Average days lead is calculated by multiplying the lead period by the weighted percentage of aggregate costs. The weighted days are then totaled to obtain the average days lead period for DS suppliers and for the RECs. See pages 20 and 22 of this Study.

C. Weighted Cost

The cost of purchasing default service and RECs is divided by the total combined costs to determine a weighted cost. See pages 20 and 22 of this Study.

D. Weighted Days Lead

The weighted cost is multiplied by the average days lead to calculate the weighted days lead, resulting in 51.95 days for G1 customers and 36.78 days for Non-G1 customers. See pages 20 and 22 of this Study.

III. Summary

The results of the Study indicate a net Purchased Power lead period of 10.30 days for G1 customers and net lag period of 13.72 days for Non-G1 customers. See page 4 of this Study.

Unitil Energy Systems, Inc.
Number of Days Delay Between Receipt of Revenue and
Payment of Default Service Costs and Renewable Energy Credits
Based on 2010 Data

Line No.	Description	G1 Customers		Non-G1 Customers	
		Page Reference	Number of Days Delay	Page Reference	Number of Days Delay
1	Revenue Lag:				
2	Receipt of Electric Service to Meter Reading	5	15.21 days	5	15.21 days
3	Meter Reading to Recording of Accounts Receivable	6 - 10	1.14 days	6 - 10	1.14 days
4	Billing to Collection	11	23.93 days	12	32.78 days
5	Collection to Receipt of Available Funds	13 - 19	<u>1.37 days</u>	13 - 19	<u>1.37 days</u>
6	Subtotal Revenue Lag Days		41.65 days		50.50 days
Less: Lead in Payment of Default Service Costs and					
7	Renewable Energy Credits	20	<u>51.95 days</u>	22	<u>36.78 days</u>
Total Default Service and Renewable Energy Credit Lag					
8	(Line 6 Less Line 7)		<u><u>-10.30 days</u></u>		<u><u>13.72 days</u></u>

**Receipt of Electric Service to Meter Reading
 Average Days Delay**

January 1, 2010 to December 31, 2010 Number of Days

January	31
February	28
March	31
April	30
May	31
June	30
July	31
August	31
September	30
October	31
November	30
December	31

1 28 Day Month	1*28	28
4 30 Day Months	4*30	120
7 31 Day Months	7*31	<u>217</u>
	Total	365 days

$$365 \text{ Days} / 12 \text{ Months} / 2 = \underline{\underline{15.21 \text{ days}}}$$

Unitil Energy Systems, Inc
Meter Reading to Recording of
Accounts Receivable

Month	Average Days
January 2010	1.18
February 2010	1.10
March 2010	1.23
April 2010	1.07
May 2010	1.09
June 2010	1.08
July 2010	1.18
August 2010	1.21
September 2010	1.17
October 2010	1.16
November 2010	1.08
December 2010	1.10
Average	1.14

Unitil Energy Systems, Inc.
Meter Reading to Recording of
Accounts Receivable
Monthly Detail

January 2010

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Weighted Days Lag
1	63,177	88.00%	1	0.88
2	6,499	9.05%	2	0.18
3	1,113	1.55%	3	0.05
4	530	0.74%	4	0.03
5	90	0.13%	5	0.01
6	38	0.05%	6	0.00
7	290	0.40%	7	0.03
8-14	51	0.07%	11	0.01
Over 14	7	0.01%	14	0.00
Total	71,795	100.00%		1.18

February 2010

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Weighted Days Lag
1	66,885	93.28%	1	0.93
2	3,350	4.67%	2	0.09
3	1,210	1.69%	3	0.05
4	120	0.17%	4	0.01
5	65	0.09%	5	0.00
6	42	0.06%	6	0.00
7	6	0.01%	7	0.00
8 to 14	17	0.02%	11	0.00
Over 14	6	0.01%	14	0.00
Total	71,701	100.00%		1.10

March 2010

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	58,696	81.89%	1	0.82
2	10,425	14.54%	2	0.29
3	2,026	2.83%	3	0.08
4	462	0.64%	4	0.03
5	35	0.05%	5	0.00
6	13	0.02%	6	0.00
7	5	0.01%	7	0.00
8 to 14	10	0.01%	11	0.00
Over 14	4	0.01%	14	0.00
Total	71,676	100.00%		1.23

Unitil Energy Systems, Inc.
Meter Reading to Recording of
Accounts Receivable
Monthly Detail

April 2010

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	68,881	96.07%	1	0.96
2	1,440	2.01%	2	0.04
3	923	1.29%	3	0.04
4	352	0.49%	4	0.02
5	35	0.05%	5	0.00
6	18	0.03%	6	0.00
7	30	0.04%	7	0.00
8 to 14	15	0.02%	11	0.00
Over 14	3	0.00%	14	0.00
Total	71,697	100.00%		1.07

May 2010

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	67,764	93.90%	1	0.94
2	3,489	4.83%	2	0.10
3	521	0.72%	3	0.02
4	253	0.35%	4	0.01
5	30	0.04%	5	0.00
6	13	0.02%	6	0.00
7	57	0.08%	7	0.01
8 to 14	31	0.04%	11	0.00
Over 14	7	0.01%	14	0.00
Total	72,165	100.00%		1.09

June 2010

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	68,293	93.91%	1	0.94
2	3,551	4.88%	2	0.10
3	563	0.77%	3	0.02
4	170	0.23%	4	0.01
5	65	0.09%	5	0.00
6	36	0.05%	6	0.00
7	20	0.03%	7	0.00
8 to 14	18	0.02%	11	0.00
Over 14	4	0.01%	14	0.00
Total	72,720	100.00%		1.08

Unitil Energy Systems, Inc.
Meter Reading to Recording of
Accounts Receivable
Monthly Detail

July 2010

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	63,145	86.64%	1	0.87
2	7,480	10.26%	2	0.21
3	1,772	2.43%	3	0.07
4	163	0.22%	4	0.01
5	182	0.25%	5	0.01
6	40	0.05%	6	0.00
7	19	0.03%	7	0.00
8 to 14	76	0.10%	11	0.01
Over 14	4	0.01%	14	0.00
Total	72,881	100.00%		1.18

August 2010

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	62,311	85.46%	1	0.85
2	7,502	10.29%	2	0.21
3	2,422	3.32%	3	0.10
4	443	0.61%	4	0.02
5	92	0.13%	5	0.01
6	63	0.09%	6	0.01
7	41	0.06%	7	0.00
8 to 14	32	0.04%	11	0.00
Over 14	6	0.01%	14	0.00
Total	72,912	100.00%		1.21

September 2010

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	65,335	89.51%	1	0.90
2	4,576	6.27%	2	0.13
3	2,143	2.94%	3	0.09
4	601	0.82%	4	0.03
5	205	0.28%	5	0.01
6	48	0.07%	6	0.00
7	36	0.05%	7	0.00
8 to 14	43	0.06%	11	0.01
Over 14	3	0.00%	14	0.00
Total	72,990	100.00%		1.17

Unitil Energy Systems, Inc.
Meter Reading to Recording of
Accounts Receivable
Monthly Detail

October 2010

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	64,515	88.77%	1	0.89
2	5,521	7.60%	2	0.15
3	1,841	2.53%	3	0.08
4	651	0.90%	4	0.04
5	43	0.06%	5	0.00
6	59	0.08%	6	0.00
7	25	0.03%	7	0.00
8 to 14	18	0.02%	11	0.00
Over 14	2	0.00%	14	0.00
Total	72,675	100.00%		1.16

November 2010

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	66,829	93.01%	1	0.93
2	4,535	6.31%	2	0.13
3	277	0.39%	3	0.01
4	152	0.21%	4	0.01
5	31	0.04%	5	0.00
6	14	0.02%	6	0.00
7	4	0.01%	7	0.00
8 to 14	11	0.02%	11	0.00
Over 14	2	0.00%	14	0.00
Total	71,855	100.00%		1.08

December 2010

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	66,010	91.87%	1	0.92
2	4,903	6.82%	2	0.14
3	623	0.87%	3	0.03
4	207	0.29%	4	0.01
5	66	0.09%	5	0.00
6	16	0.02%	6	0.00
7	8	0.01%	7	0.00
8 to 14	13	0.02%	11	0.00
Over 14	2	0.00%	14	0.00
Total	71,848	100.00%		1.10

Unitil Energy Systems, Inc. Number Of Days Lag In Billing To Collection Twelve Months Average 1/10 - 12/10 G1 Customers				
Month	Days in Month	Electric Sales Revenues	Daily Average (1/Days)	Accounts Receivable Electric Sales
		(1)	(2)	(3)
2010				
January	31	1,595,511	51,468	1,357,537
February	28	1,510,840	53,959	1,221,609
March	31	1,468,576	47,373	1,060,140
April	30	1,573,205	52,440	1,302,828
May	31	1,460,620	47,117	1,075,440
June	30	1,623,700	54,123	957,991
July	31	1,778,704	57,378	1,372,040
August	31	1,823,019	58,807	1,333,437
September	30	1,796,567	59,886	1,450,308
October	31	1,541,553	49,728	1,235,712
Novemeber	30	1,538,880	51,296	1,598,134
December	31	1,531,683	49,409	1,179,746
Total		19,242,857	632,983	15,144,921
Average		1,603,571	52,749	1,262,077
Payment Lag Days (3/2)				23.93

Unitil Energy Systems, Inc. Number Of Days Lag In Billing To Collection Twelve Months Average 1/10 - 12/10 Non-G1 Customers				
Month	Days in Month	Electric Sales Revenues	Daily Average (1/Days)	Accounts Receivable Electric Sales
		(1)	(2)	(3)
2010				
January	31	11,446,881	369,254	12,018,891
February	28	9,583,353	342,263	11,021,245
March	31	8,800,585	283,890	9,796,835
April	30	9,320,852	310,695	10,612,058
May	31	8,272,538	266,856	9,533,909
June	30	8,810,021	293,667	9,436,320
July	31	11,410,595	368,084	10,942,752
August	31	11,335,668	365,667	10,814,104
September	30	10,671,530	355,718	11,102,358
October	31	8,592,910	277,191	9,313,978
Novemeber	30	8,537,411	284,580	9,643,378
December	31	9,191,545	296,501	10,785,667
Total		\$ 115,973,889	\$ 3,814,366	\$ 125,021,495
Average		\$ 9,664,491	\$ 317,864	\$ 10,418,458
Payment Lag Days (3/2)				32.78

Unitil Energy Systems, Inc.
Collection to Receipt of Available Funds

Revenue Classification by Bank

Revenue is deposited into the remittance account on the day that the revenue is recorded as received. The following day, the bank statement reflects the prior day's bank availability of funds.

Total Lag Days from Receipt of Funds to Notification of Availability of Funds 1.00 day

Availability of Funds as reported on succeeding business day.

Source: Report on Previous Day Data, Citizens Bank

2010	Percent of Funds				Weighted Lag Days		
	Available Same Day 0 Days Lag	1 Day Float 1Day Lag	2-Day Float 2 Days Lag	Total	1 Day	2 Days	Total
January	70%	24%	6%	100%	0.24	0.11	0.36
February	65%	26%	9%	100%	0.26	0.17	0.44
March	63%	27%	9%	100%	0.27	0.18	0.46
April	65%	27%	8%	100%	0.27	0.16	0.42
May	65%	27%	8%	100%	0.27	0.16	0.43
June	67%	27%	7%	100%	0.27	0.13	0.40
July	67%	26%	7%	100%	0.26	0.13	0.39
August	73%	22%	6%	100%	0.22	0.11	0.33
September	75%	19%	5%	100%	0.19	0.11	0.30
October	78%	19%	2%	100%	0.19	0.04	0.24
November	72%	25%	4%	100%	0.25	0.07	0.32
December	72%	25%	3%	100%	0.25	0.07	0.32

Average Weighted Lag Days for Availability of Funds

0.37 days

Summary

Total Lag Days from Receipt of Funds to Notification of Availability of F 1.00 day
 Average Weighted Lag Days for Availability of Funds 0.37 days

Total Lag Days from Collection to Availability of Funds: 1.37 days

Unitil Energy Systems, Inc.
 Remittance Accounts

January, 2010	Available Balance	1 Day Float	2 Day Float	Total Available + Float
4	200,948	309,838	14,867	
5	1,102,186	387,157	18,963	
6	1,201,902	97,358	11,964	
7	450,414	257,840	44,926	
8	638,071	254,597	53,775	
11	700,590	191,043	30,278	
12	805,267	611,895	73,070	
13	1,136,691	115,572	142,823	
14	464,296	356,981	98,449	
15	764,748	275,820	19,198	
19	740,950	159,123	105,206	
20	1,138,844	517,007	97,770	
21	1,382,206	268,706	18,055	
22	569,912	278,520	14,373	
25	671,424	188,122	45,880	
26	1,127,264	359,002	95,184	
27	1,172,077	170,576	77,910	
28	436,475	403,139	142,485	
29	759,882	194,036	153,422	
	15,464,147	5,396,332	1,258,598	22,119,077
% of Available Funds	70%	24%	6%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.24	0.11	0.36

February, 2010	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	50,642	414,769	74,267	
2	1,165,364	437,046	141,594	
3	1,273,062	99,757	118,692	
4	386,876	275,061	12,221	
5	672,844	338,715	20,256	
8	981,122	292,224	25,050	
9	1,197,199	656,981	260,318	
10	1,372,700	209,007	265,750	
11	380,540	625,897	85,121	
12	799,387	250,493	144,848	
16	756,913	319,194	121,811	
17	1,095,828	470,996	60,569	
18	1,262,451	292,358	56,733	
19	797,036	352,852	149,998	
22	850,644	258,845	281,456	
23	1,181,713	712,747	202,828	
24	1,335,963	241,800	34,229	
25	465,476	263,744	22,035	
26	615,104	154,181	149,937	
	16,640,862	6,666,667	2,227,713	25,535,242
% of Available F	65%	26%	9%	100%
Float Days	0	1	2	
Weighted Float	-	0.26	0.17	0.44

Unitil Energy Systems, Inc.
 Remittance Accounts

March, 2010	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	(94,432)	336,498	84,099	
2	1,297,014	875,972	262,296	
3	2,015,035	319,049	135,550	
4	468,283	447,059	129,298	
5	860,828	239,759	136,931	
8	670,541	384,289	100,095	
9	891,294	582,950	148,186	
10	1,082,327	181,605	75,601	
11	551,729	321,447	58,522	
12	762,884	262,407	130,252	
15	675,573	160,350	90,093	
16	753,013	656,368	50,429	
17	1,193,516	145,243	148,244	
18	506,520	322,627	195,038	
19	592,559	329,281	144,735	
22	539,156	254,062	59,367	
23	956,606	576,844	40,766	
24	1,295,317	185,804	41,316	
25	577,207	239,211	109,194	
26	670,024	210,875	213,056	
29	443,236	292,211	169,723	
30	780,964	542,476	149,600	
31	1,173,533	193,710	14,915	
	18,662,729	8,060,097	2,687,306	29,410,132
% of Available Funds	63%	27%	9%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.27	0.18	0.46

April, 2010	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	305,486	277,063	119,052	
2	636,851	194,493	123,720	
5	487,321	305,081	59,564	
6	789,886	604,275	76,221	
7	1,165,265	208,577	105,464	
8	579,898	270,739	226,259	
9	579,552	305,931	148,063	
12	527,602	329,034	9,296	
13	853,027	574,690	64,306	
14	1,178,007	66,117	46,904	
15	343,424	364,672	50,013	
16	656,537	132,491	96,336	
19	476,978	170,413	71,182	
20	665,627	527,981	34,927	
21	1,169,562	91,983	51,998	
22	544,674	329,683	157,991	
25	721,543	174,477	143,640	
26	506,189	298,314	29,587	
27	752,167	347,114	24,343	
28	831,226	84,978	43,859	
29	436,322	223,486	46,070	
30	575,515	166,234	28,080	
	14,782,657	6,047,826	1,756,875	22,587,358
% of Available Funds	65%	27%	8%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.27	0.16	0.42

Unitil Energy Systems, Inc.
 Remittance Accounts

May, 2010	Available Balance	1 Day Float	2 Day Float	Total Available + Float
3	314,880	171,513	22,684	
4	886,869	642,397	44,599	
5	1,365,547	73,778	55,114	
6	528,053	291,771	138,677	
7	731,857	267,706	144,058	
10	549,831	298,632	49,990	
11	783,244	532,083	37,444	
12	1,090,798	117,770	153,383	
13	481,295	337,620	235,687	
14	530,494	233,739	116,369	
15	366,677	278,609	8,263	
18	873,423	642,611	145,763	
19	1,267,186	111,511	78,122	
20	307,210	334,239	58,303	
21	620,025	236,884	78,618	
22	541,497	198,153	123,138	
25	829,034	492,561	103,059	
26	1,028,120	183,174	6,282	
27	453,301	211,811	58,360	
28	584,843	220,581	122,185	

14,134,186	5,877,143	1,780,098	21,791,427
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% of Available Funds	65%	27%	8%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.27	0.16	0.43

June, 2010	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	295,323	211,744	68,897	
2	845,565	478,492	100,021	
3	1,091,057	90,268	94,694	
4	494,836	469,057	35,504	
7	1,032,107	233,880	85,396	
8	937,132	584,861	120,555	
9	1,103,069	144,281	34,730	
10	363,163	172,517	11,600	
11	531,132	206,525	49,643	
14	585,127	184,767	66,678	
15	907,854	619,659	35,224	
16	1,319,841	221,926	35,673	
17	544,681	202,175	77,628	
18	545,256	182,322	109,241	
21	532,316	340,514	169,591	
22	940,994	496,385	244,062	
23	961,597	243,206	28,934	
24	309,643	246,765	58,083	
25	528,431	164,333	83,700	
28	402,996	392,566	26,342	
29	961,244	548,010	42,708	
30	1,175,928	85,954	34,752	

16,409,293	6,520,207	1,613,656	24,543,156
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% of Available Funds	67%	27%	7%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.27	0.13	0.40

Unitil Energy Systems, Inc.
 Remittance Accounts

July, 2010	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	187,354	232,131	21,989	
2	629,469	181,683	18,199	
6	589,942	162,478	18,694	
7	961,650	581,760	50,819	
8	1,302,029	208,891	52,035	
9	568,211	329,303	52,025	
12	752,621	262,223	43,490	
13	905,643	471,694	75,870	
14	1,125,814	143,944	216,775	
15	472,388	300,025	174,965	
16	452,077	275,592	21,408	
19	501,552	226,910	25,276	
20	904,555	474,650	158,362	
21	1,085,914	143,492	170,222	
22	332,553	308,276	35,744	
23	475,278	220,937	8,871	
26	568,980	157,783	8,785	
27	882,020	481,111	140,154	
28	1,128,972	209,837	88,570	
29	452,641	236,598	54,694	
30	555,814	203,206	6,697	
Total	14,835,474	5,812,524	1,443,644	22,091,642
% of Available Funds	67%	26%	7%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.26	0.13	0.39

August, 2010	Available Balance	1 Day Float	2 Day Float	Total Available + Float
2	372,135	258,679	17,852	
3	1,061,628	572,014	31,589	
4	1,431,798	109,298	102,021	
5	637,462	319,906	103,402	
6	758,366	322,688	61,692	
9	679,466	185,287	108,906	
10	938,250	859,785	120,048	
11	1,625,751	138,935	53,120	
12	528,715	308,135	95,992	
13	641,074	241,949	116,200	
16	630,004	360,954	128,606	
17	1,315,076	632,966	145,335	
18	1,476,497	214,373	40,621	
19	618,944	286,197	52,599	
20	823,126	226,130	92,130	
23	690,341	222,253	47,076	
24	884,265	691,129	48,599	
25	1,356,218	78,824	52,922	
26	747,703	54,074	84,152	
27	891,012	40,368	77,689	
30	883,407	101,671	2,461	
31	1,923,485	13,334	7,189	
Total	20,914,724	6,238,949	1,590,201	28,743,874
% of Available Funds	73%	22%	6%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.22	0.11	0.33

Unitil Energy Systems, Inc.
 Remittance Accounts

September, 2010	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	475,356	83,570	8,709	
2	555,266	368,321	28,514	
3	800,895	286,176	40,118	
7	800,703	272,912	62,475	
8	1,930,092	26,798	107,292	
9	1,535,162	265,349	103,929	
10	656,102	316,525	46,795	
11	863,564	328,568	127,455	
14	1,306,949	561,551	133,413	
15	1,290,533	292,394	23,662	
16	631,213	355,833	17,323	
17	1,082,652	37,736	3,683	
20	738,337	237,460	5,448	
21	1,438,404	9,734	4,191	
22	1,222,735	105,439	3,976	
23	552,955	299,776	15,757	
24	690,721	205,875	39,539	
27	622,415	294,703	39,308	
28	978,497	704,335	31,561	
29	1,335,120	100,404	299,244	
30	677,932	23,521	286,521	
	20,185,604	5,176,980	1,428,913	26,791,497
% of Available Funds	75%	19%	5%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.19	0.11	0.30

October, 2010	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	(151,747)	481,934	7,562	
4	879,383	35,820	9,596	
5	996,737	672,955	38,116	
6	1,597,310	73,370	55,479	
7	806,135	201,364	33,899	
8	644,483	403,558	14,897	
12	942,778	79,391	22,767	
13	1,894,807	12,844	20,504	
14	1,712,979	92,827	5,617	
15	904,655	26,424	15,886	
18	1,166,330	44,792	8,126	
19	1,253,874	743,453	30,403	
20	1,717,427	88,633	27,765	
21	570,244	344,059	37,539	
22	700,537	190,431	69,142	
25	600,434	187,362	35,631	
26	895,955	552,654	41,192	
27	1,154,649	85,707	35,190	
28	430,652	210,763	9,372	
29	570,076	253,092	10,739	
	19,287,699	4,781,433	529,422	24,598,554
% of Available Funds	78%	19%	2%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.19	0.04	0.24

Unitil Energy Systems, Inc.
 Remittance Accounts

November, 2010	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	167,159	162,196	20,501	
2	833,366	497,161	37,930	
3	1,242,322	108,077	27,533	
4	596,529	293,020	17,866	
5	709,419	189,062	51,353	
8	651,371	154,054	74,747	
9	909,755	594,893	83,984	
10	1,292,712	139,055	48,812	
12	606,863	321,901	42,350	
15	922,885	326,926	55,524	
16	1,219,929	455,398	39,626	
17	1,139,512	85,462	25,113	
18	413,403	197,243	31,068	
19	518,138	148,540	55,826	
22	551,827	226,940	38,774	
23	938,672	618,564	32,477	
24	1,179,861	112,993	33,953	
26	363,720	196,835	14,766	
29	555,177	221,357	16,121	
30	659,672	298,915	24,952	
	<u>15,472,292</u>	<u>5,348,592</u>	<u>773,276</u>	<u>21,594,160</u>
% of Available Funds	72%	25%	4%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.25</u>	<u>0.07</u>	<u>0.32</u>

December, 2010	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	105,623	77,250	7,666	
2	458,042	200,485	6,575	
3	718,293	180,164	16,481	
6	668,244	178,733	56,045	
7	860,442	479,403	95,366	
8	1,062,940	156,838	51,155	
9	436,912	293,245	34,435	
10	683,213	138,255	22,568	
13	555,955	194,927	24,577	
14	868,411	507,173	30,208	
15	1,206,740	132,069	18,734	
16	510,908	263,586	11,219	
17	656,228	176,292	30,470	
20	630,191	318,392	68,687	
21	1,139,422	629,199	82,089	
22	1,306,906	136,222	41,349	
23	375,475	269,680	13,572	
24	543,432	149,193	8,100	
27	451,432	154,423	14,238	
28	670,715	173,173	24,922	
29	669,607	157,397	46,845	
30	510,962	192,037	31,055	
31	583,916	278,237	11,073	
	<u>15,674,012</u>	<u>5,436,373</u>	<u>747,429</u>	<u>21,857,814</u>
% of Available Funds	72%	25%	3%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.25</u>	<u>0.07</u>	<u>0.32</u>

UNITIL ENERGY SYSTEMS, INC
LEAD IN PAYMENT OF DEFAULT SERVICE COSTS AND RENEWABLE ENERGY CREDITS

	Reference Page	Cost	% of Total	Average Days Lead	Weighted Days Lead
G1 Default Service Supplier Costs	Schedule KG-2	\$ 4,432,281	95.09%	36.25 days	34.47 days
G1 Renewable Energy Credits	21	\$ 228,946	4.91%	355.97 days	17.48 days
Total		<u>\$ 4,661,227</u>	100.00%		<u>51.95 days</u>

UNITIL ENERGY SYSTEMS, INC
 LEAD IN PAYMENT OF RENEWABLE ENERGY CREDITS

G1	2010												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
RECs*													
Period Begin	1/1/2010	2/1/2010	3/1/2010	4/1/2010	5/1/2010	6/1/2010	7/1/2010	8/1/2010	9/1/2010	10/1/2010	11/1/2010	12/1/2010	
Period End	1/31/2010	2/28/2010	3/31/2010	4/30/2010	5/31/2010	6/30/2010	7/31/2010	8/31/2010	9/30/2010	10/31/2010	11/30/2010	12/31/2010	
\$ Amount	(\$0)	\$5,539	\$21,742	\$21,772	\$22,312	\$20,050	\$25,055	\$20,817	\$20,066	\$19,258	\$9,041	\$9,659	\$195,313
% to Total	0.00%	2.42%	9.50%	9.51%	9.75%	8.76%	10.94%	9.09%	8.76%	8.41%	3.95%	4.22%	85.31%
Payment Date**	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	
Lead Period	531.50	502.00	472.50	442.00	411.50	381.00	350.50	319.50	289.00	258.50	228.00	197.50	
Weighted Days	-	12.14	44.87	42.03	40.10	33.37	38.36	29.05	25.33	21.74	9.00	8.33	304.32 days
REC Purchases***													
Period Begin	1/1/2010	1/1/2010	1/1/2010	1/1/2010	1/1/2010	1/1/2010	1/1/2010	2/1/2010					
Period End	1/31/2010	1/31/2010	1/31/2010	1/31/2010	1/31/2010	1/31/2010	1/31/2010	2/28/2010					
\$ Amount	\$3,251	\$539	\$6,719	\$95	\$14	\$6,116	\$897	\$16,004					\$33,634
% to Total	1.42%	0.24%	2.93%	0.04%	0.01%	2.67%	0.39%	6.99%					14.69%
Payment Date	11/18/2010	12/14/2010	12/17/2010	1/27/2011	1/27/2011	1/31/2011	2/4/2011	2/4/2011					
Lead Period	306.50	332.50	335.50	376.50	376.50	380.50	384.50	355.00					
Weighted Days	4.35	0.78	9.85	0.16	0.02	10.16	1.51	24.82					51.65 days
Total \$ Amount	\$3,251	\$6,077	\$28,461	\$21,867	\$22,326	\$26,166	\$25,952	\$36,821	\$20,066	\$19,258	\$9,041	\$9,659	\$228,946

Weighted Days

355.97 days

* Estimated cost of RECs included in rates in 2010

** The last day to acquire 2010 Renewable Energy Credits and/or make alternative compliance payments is July 1, 2011

*** Actual purchasing activity for 2010 RECs applied in chronological order to monthly budgeted amounts.

UNITIL ENERGY SYSTEMS, INC
LEAD IN PAYMENT OF DEFAULT SERVICE COSTS AND RENEWABLE ENERGY CREDITS

	Reference Page	Cost	% of Total	Average Days Lead	Weighted Days Lead
Non-G1 Default Service Supplier Costs	Schedule KG-2	\$ 65,297,184	97.35%	28.42 days	27.67 days
Non-G1 Renewable Energy Credits	23	\$ 1,778,968	2.65%	343.33 days	9.11 days
Total		<u>\$ 67,076,152</u>	100.00%		<u>36.78 days</u>

UNITIL ENERGY SYSTEMS, INC
 LEAD IN PAYMENT OF RENEWABLE ENERGY CREDITS

NON-G1	2010												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
RECs*													
Period Begin	1/1/2010	2/1/2010	3/1/2010	4/1/2010	5/1/2010	6/1/2010	7/1/2010	8/1/2010	9/1/2010	10/1/2010	11/1/2010	12/1/2010	
Period End	1/31/2010	2/28/2010	3/31/2010	4/30/2010	5/31/2010	6/30/2010	7/31/2010	8/31/2010	9/30/2010	10/31/2010	11/30/2010	12/31/2010	
\$ Amount	\$0	\$0	\$146,605	\$162,626	\$121,757	\$139,370	\$164,904	\$164,025	\$134,645	\$132,535	\$108,223	\$128,414	\$1,403,104
% to Total	0.00%	0.00%	8.24%	9.14%	6.84%	7.83%	9.27%	9.22%	7.57%	7.45%	6.08%	7.22%	78.87%
Payment Date**	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	7/1/2011	
Lead Period	531.50	502.00	472.50	442.00	411.50	381.00	350.50	319.50	289.00	258.50	228.00	197.50	
Weighted Days	-	-	38.94	40.41	28.16	29.85	32.49	29.46	21.87	19.26	13.87	14.26	268.57 days
REC Purchases***													
Period Begin	1/1/2010	1/1/2010	1/1/2010	1/1/2010	1/1/2010	1/1/2010	1/1/2010	2/1/2010	2/1/2010				
Period End	1/31/2010	1/31/2010	1/31/2010	1/31/2010	1/31/2010	1/31/2010	1/31/2010	2/28/2010	2/28/2010				
\$ Amount	\$26,924	\$4,461	\$55,642	\$1,180	\$173	\$76,384	\$1,967	\$186,802	\$22,330				\$375,864
% to Total	1.51%	0.25%	3.13%	0.07%	0.01%	4.29%	0.11%	10.50%	1.26%				21.13%
Payment Date	11/18/2010	12/14/2010	12/17/2010	1/27/2011	1/27/2011	1/31/2011	2/4/2011	2/4/2011	2/4/2011				
Lead Period	306.50	332.50	335.50	376.50	376.50	380.50	384.50	355.00	355.00				
Weighted Days	4.64	0.83	10.49	0.25	0.04	16.34	0.43	37.28	4.46				74.76 days
Total \$ Amount	\$26,924	\$4,461	\$202,247	\$163,806	\$121,930	\$215,755	\$166,870	\$350,827	\$156,975	\$132,535	\$108,223	\$128,414	\$1,778,968

Weighted Days

343.33 days

* Estimated cost of RECs included in rates in 2010

** The last day to acquire 2010 Renewable Energy Credits and/or make alternative compliance payments is July 1, 2011

*** Actual purchasing activity for 2010 RECs applied in chronological order to monthly budgeted amounts

UNITIL ENERGY SYSTEMS, INC.

REDACTED WORKPAPERS

FOR THE

DEFAULT SERVICE AND
RENEWABLE ENERGY CREDITS

LEAD/LAG STUDY

FOR G1 AND NON-G1 CUSTOMERS

2010

REDACTED

UNITIL ENERGY SYSTEMS, INC
LEAD IN PAYMENT OF DEFAULT SERVICE COSTS AND RENEWABLE ENERGY CREDITS

	Reference Page	Cost	% of Total	Average Days Lead	Weighted Days Lead
Summary					
Total G1 Default Service Supplier Costs	Detail below	\$ 4,432,281	95.09%	36.25 days	34.47 days
G1 Renewable Energy Credits	Schedule KG-1 p 21	\$ 228,946	4.91%	355.97 days	17.48 days
Total		<u>\$ 4,661,227</u>	100.00%		<u>51.95 days</u>
<u>Detail for G1 Default Service Supplier Costs</u>					
Supplier A	3	\$ 1,750,668	39.50%	REDACTED	REDACTED
Supplier B	4	\$ 1,028,883	23.21%	REDACTED	REDACTED
Supplier C	5	\$ 1,652,730	37.29%	REDACTED	REDACTED
Total G1 Default Service Supplier Costs		<u>\$ 4,432,281</u>	100.00%		<u>36.25 days</u>

REDACTED
 UNITIL ENERGY SYSTEMS, INC
 LEAD IN PAYMENT OF ELECTRIC COSTS

DS SERVICE POWER SUPPLY CONTRACTS

G1 SUPPLIERS	MONTH ENERGY PURCHASES DELIVERED												
	2010												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier A													
Normal Service													
Period Begin					5/1/2010	6/1/2010	7/1/2010				11/1/2010	12/1/2010	
Period End					5/31/2010	6/30/2010	7/31/2010				11/30/2010	12/31/2010	
\$ Amount					\$351,959	\$356,798	\$420,572				\$286,768	\$318,334	\$1,734,431
% to Total					20.10%	20.38%	24.02%				16.38%	18.18%	99.07%
Payment Date					REDACTED	REDACTED	REDACTED				REDACTED	REDACTED	
Lead Period					REDACTED	REDACTED	REDACTED				REDACTED	REDACTED	
Weighted Days					REDACTED	REDACTED	REDACTED				REDACTED	REDACTED	REDACTED
Prior Period Adjustments (shown in billing period in 2010)													
Period Begin					5/1/2010	6/1/2010	7/1/2010						
Period End					5/31/2010	6/30/2010	7/31/2010						
\$ Amount					\$7,550	\$16,974	-\$8,287						\$16,236
% to Total					0.43%	0.97%	-0.47%						0.93%
Payment Date					REDACTED	REDACTED	REDACTED						
Lead Period					REDACTED	REDACTED	REDACTED						
Weighted Days					REDACTED	REDACTED	REDACTED						REDACTED
Total \$ Amount	\$0	\$0	\$0	\$0	\$359,509	\$373,772	\$412,285	\$0	\$0	\$0	\$286,768	\$318,334	\$1,750,668

Weighted Days

REDACTED

REDACTED
 UNITIL ENERGY SYSTEMS, INC
 LEAD IN PAYMENT OF ELECTRIC COSTS

DS SERVICE POWER SUPPLY CONTRACTS

G1 SUPPLIERS	MONTH ENERGY PURCHASES DELIVERED												TOTAL
	2010												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
Supplier B													
Normal Service													
Period Begin								8/1/2010	9/1/2010	10/1/2010			
Period End								8/31/2010	9/30/2010	10/31/2010			
\$ Amount								\$429,399	\$317,566	\$281,918			\$1,028,883
% to Total								41.73%	30.87%	27.40%			100.00%
Payment Date								REDACTED	REDACTED	REDACTED			
Lead Period								REDACTED	REDACTED	REDACTED			
Weighted Days								REDACTED	REDACTED	REDACTED			REDACTED
Prior Period Adjustments (shown in billing period in 2010)													
Period Begin													
Period End													
\$ Amount													\$0
% to Total													0.00%
Payment Date													
Lead Period													
Weighted Days													REDACTED
Total \$ Amount	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$429,399	\$317,566	\$281,918	\$0	\$0	\$1,028,883

Weighted Days

REDACTED

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REDACTED
 UNITIL ENERGY SYSTEMS, INC
 LEAD IN PAYMENT OF ELECTRIC COSTS

DS SERVICE POWER SUPPLY CONTRACTS

G1		MONTH ENERGY PURCHASES DELIVERED												
SUPPLIERS		2010												
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier C														
Normal Service														
Period Begin		1/1/2010	2/1/2010	3/1/2010	4/1/2010									
Period End		1/31/2010	2/28/2010	3/31/2010	4/30/2010									
\$ Amount		\$448,211	\$412,565	\$418,144	\$373,810									\$1,652,730
% to Total		27.12%	24.96%	25.30%	22.62%									100.00%
Payment Date		REDACTED	REDACTED	REDACTED	REDACTED									
Lead Period		REDACTED	REDACTED	REDACTED	REDACTED									
Weighted Days		REDACTED	REDACTED	REDACTED	REDACTED									REDACTED
Prior Period Adjustments (shown in billing period in 2010)														
Period Begin														
Period End														
\$ Amount														\$0
% to Total														0.00%
Payment Date														
Lead Period														
Weighted Days														REDACTED
Total \$ Amount		\$448,211	\$412,565	\$418,144	\$373,810	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,652,730
Weighted Days														REDACTED

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REDACTED

UNITIL ENERGY SYSTEMS, INC
LEAD IN PAYMENT OF DEFAULT SERVICE COSTS AND RENEWABLE ENERGY CREDITS

	Reference Page	Cost	% of Total	Average Days Lead	Weighted Days Lead
Summary					
Total Non-G1 Default Service Supplier Costs	see below	\$ 65,297,184	97.35%	28.42 days	27.67 days
Renewable Energy Credits	Schedule KG-1 p 23	\$ 1,778,968	2.65%	343.33 days	9.11 days
Total		<u>\$ 67,076,152</u>	100.00%		<u>36.78 days</u>
<u>Detail for Non-G1 Default Service Supplier Costs</u>					
Supplier D	7	\$ 17,565,802	26.90%	REDACTED	REDACTED
Supplier E	8	\$ 2,099,451	3.22%	REDACTED	REDACTED
Supplier F	9	\$ 45,631,931	69.88%	REDACTED	REDACTED
Total Non-G1 Default Service Supplier Costs		<u>\$ 65,297,184</u>	100.00%		<u>28.42 days</u>

REDACTED
 UNITIL ENERGY SYSTEMS, INC
 LEAD IN PAYMENT OF ELECTRIC COSTS

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2010												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier D													
Normal Service													
Period Begin	1/1/2010	2/1/2010	3/1/2010	4/1/2010	5/1/2010	6/1/2010	7/1/2010	8/1/2010	9/1/2010	10/1/2010			
Period End	1/31/2010	2/28/2010	3/31/2010	4/30/2010	5/31/2010	6/30/2010	7/31/2010	8/31/2010	9/30/2010	10/31/2010			
\$ Amount	\$2,180,552	\$1,861,051	\$1,658,056	\$1,311,636	\$1,427,022	\$1,668,147	\$2,246,574	\$2,035,760	\$1,534,890	\$1,369,482			\$17,293,170
% to Total	12.41%	10.59%	9.44%	7.47%	8.12%	9.50%	12.79%	11.59%	8.74%	7.80%			98.45%
Payment Date	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED			
Lead Period	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED			
Weighted Days	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED			REDACTED
Prior Period Adjustments (shown in billing period in 2010)													
Period Begin	1/1/2010	2/1/2010	3/1/2010		5/1/2010	6/1/2010	7/1/2010						
Period End	1/31/2010	2/28/2010	3/31/2010		5/31/2010	6/30/2010	7/31/2010						
\$ Amount	(\$7,745)	\$51,276	\$136,235		(\$1,447)	\$20,374	\$73,940						\$272,632
% to Total	-0.04%	0.29%	0.78%		-0.01%	0.12%	0.42%						1.55%
Payment Date	REDACTED	REDACTED	REDACTED		REDACTED	REDACTED	REDACTED						
Lead Period	REDACTED	REDACTED	REDACTED		REDACTED	REDACTED	REDACTED						
Weighted Days	REDACTED	REDACTED	REDACTED		REDACTED	REDACTED	REDACTED						REDACTED
Total \$ Amount	\$2,172,807	\$1,912,328	\$1,794,290	\$1,311,636	\$1,425,575	\$1,688,520	\$2,320,514	\$2,035,760	\$1,534,890	\$1,369,482	\$0	\$0	\$17,565,802

Weighted Days

REDACTED

REDACTED

2010												
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
										11/1/2010 11/30/2010 \$927,770 44.19% REDACTED REDACTED REDACTED	12/1/2010 12/31/2010 \$1,171,681 55.81% REDACTED REDACTED REDACTED	\$2,099,451 100.00% REDACTED
nents (period in 2010)												\$0 0.00% REDACTED
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$927,770	\$1,171,681	\$2,099,451

REDACTED
 UNITIL ENERGY SYSTEMS, INC
 LEAD IN PAYMENT OF ELECTRIC COSTS

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1
 SUPPLIERS

Supplier F

Normal Service - 1st Period

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Period Begin	1/1/2010	2/1/2010	3/1/2010	4/1/2010	5/1/2010	6/1/2010	7/1/2010	8/1/2010	9/1/2010	10/1/2010	11/1/2010	12/1/2010	
Period End	1/15/2010	2/15/2010	3/15/2010	4/15/2010	5/15/2010	6/15/2010	7/15/2010	8/15/2010	9/15/2010	10/15/2010	11/15/2010	12/15/2010	
\$ Amount	\$2,377,505	\$2,250,383	\$1,811,404	\$1,558,085	\$1,480,288	\$1,657,170	\$2,362,159	\$2,148,758	\$1,768,008	\$1,523,558	\$1,543,803	\$1,900,953	\$22,382,073
% to Total	5.21%	4.93%	3.97%	3.41%	3.24%	3.63%	5.18%	4.71%	3.87%	3.34%	3.38%	4.17%	49.05%
Payment Date	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	
Lead Period	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	
Weighted Days	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED

Normal Service - 2nd Period

Period Begin	1/16/2010	2/16/2010	3/16/2010	4/16/2010	5/16/2010	6/16/2010	7/16/2010	8/16/2010	9/16/2010	10/16/2010	11/16/2010	12/16/2010	
Period End	1/31/2010	2/28/2010	3/31/2010	4/30/2010	5/31/2010	6/30/2010	7/31/2010	8/31/2010	9/30/2010	10/31/2010	11/30/2010	12/31/2010	
\$ Amount	\$2,407,804	\$1,712,804	\$1,841,561	\$1,559,680	\$1,724,027	\$1,933,269	\$2,376,158	\$2,132,878	\$1,544,936	\$1,671,155	\$1,600,935	\$2,108,205	\$22,613,412
% to Total	5.28%	3.75%	4.04%	3.42%	3.78%	4.24%	5.21%	4.67%	3.39%	3.66%	3.51%	4.62%	49.56%
Payment Date	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	
Lead Period	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	
Weighted Days	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED

Prior Period Adjustments
 (shown in billing period in 2010)

Period Begin	1/1/2010	2/1/2010	3/1/2010	4/1/2010	5/1/2010	6/1/2010	7/1/2010	8/1/2010	9/1/2010				
Period End	1/31/2010	2/28/2010	3/31/2010	4/30/2010	5/31/2010	6/30/2010	7/31/2010	8/31/2010	9/30/2010				
\$ Amount	-\$16,997	\$109,195	\$304,397	\$9,069	(\$3,249)	\$43,852	\$155,950	\$33,014	\$1,216				\$636,446
% to Total	-0.04%	0.24%	0.67%	0.02%	-0.01%	0.10%	0.34%	0.07%	0.00%				1.39%
Payment Date	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED				
Lead Period	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED				
Weighted Days	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED				REDACTED
Total \$ Amount	\$4,768,311	\$4,072,382	\$3,957,363	\$3,126,833	\$3,201,066	\$3,634,291	\$4,894,266	\$4,314,650	\$3,314,160	\$3,194,713	\$3,144,738	\$4,009,158	\$45,631,931

Weighted Days

REDACTED

177

3-14-11 Sunday

11:00 AM

