

UNITIL ENERGY SYSTEMS, INC.

DEFAULT SERVICE AND
RENEWABLE ENERGY CREDITS

LEAD/LAG STUDY

FOR G1 AND NON-G1 CUSTOMERS

2013

Unitil Energy Systems, Inc.
Default Service Costs and Renewable Energy Credits Lead / Lag Study
For the Period January 1, 2013 Through December 31, 2013
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 21.92 days for G1 Customers and a net lead period of 9.86 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 2013, 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 1.09 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 18.72 days for G1 customers and 32.38 days for Non-G1 customers. See pages 11 and 12 of this Study.

D. Collection to Receipt of Available Funds

On average, 1.29 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 36.31 days for G1 customers and 49.97 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
For the Period January 1, 2013 Through December 31, 2013
Summary of Results

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 58.23 days for G1 customers and 59.83 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 21.92 days for G1 customers and net lead period of 9.86 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 2013 Data

Description	<u>G1 Customers</u>		<u>Non-G1 Customers</u>	
	Page Reference	Number of Days Delay	Page Reference	Number of Days Delay
Revenue Lag:				
Receipt of Electric Service to Meter Reading	5	15.21 days	5	15.21 days
Meter Reading to Recording of Accounts Receivable	6 - 10	1.09 days	6 - 10	1.09 days
Billing to Collection	11	18.72 days	12	32.38 days
Collection to Receipt of Available Funds	13 - 19	<u>1.29 days</u>	13 - 19	<u>1.29 days</u>
Subtotal Revenue Lag Days		36.31 days		49.97 days
Less: Lead in Payment of Default Service Costs and Renewable Energy Credits	20	<u>58.23 days</u>	22	<u>59.83 days</u>
Total Default Service and Renewable Energy Credit Lag (Line 6 Less Line 7)		<u><u>-21.92 days</u></u>		<u><u>-9.86 days</u></u>

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

January 1, 2013 to December 31, 2013 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	<u>365 days</u>

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

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

<u>Month</u>	<u>Average Days</u>
January 2013	1.12
February 2013	1.05
March 2013	1.03
April 2013	1.03
May 2013	1.03
June 2013	1.04
July 2013	1.25
August 2013	1.08
September 2013	1.09
October 2013	1.19
November 2013	1.13
December 2013	1.03
Average	<u><u>1.09</u></u>

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

January 2013

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Weighted Days Lag
1	66,092	91.10%	1	0.91
2	5,410	7.46%	2	0.15
3	603	0.83%	3	0.02
4	68	0.09%	4	0.00
5	327	0.45%	5	0.02
6	40	0.06%	6	0.00
7	2	0.00%	7	0.00
8-14	5	0.01%	11	0.00
Over 14	4	0.01%	14	0.00
Total	72,551	100.00%		1.12

February 2013

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Weighted Days Lag
1	69,212	95.46%	1	0.95
2	2,826	3.90%	2	0.08
3	385	0.53%	3	0.02
4	69	0.10%	4	0.00
5	6	0.01%	5	0.00
6	-	0.00%	6	-
7	1	0.00%	7	0.00
8 to 14	6	0.01%	11	0.00
Over 14	-	0.00%	14	-
Total	72,505	100.00%		1.05

March 2013

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	71,040	98.02%	1	0.98
2	939	1.30%	2	0.03
3	438	0.60%	3	0.02
4	35	0.05%	4	0.00
5	7	0.01%	5	0.00
6	4	0.01%	6	0.00
7	3	0.00%	7	0.00
8 to 14	6	0.01%	11	0.00
Over 14	3	0.00%	14	0.00
Total	72,475	100.00%		1.03

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

April 2013

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	70,775	97.80%	1	0.98
2	1,239	1.71%	2	0.03
3	286	0.40%	3	0.01
4	49	0.07%	4	0.00
5	2	0.00%	5	0.00
6	5	0.01%	6	0.00
7	2	0.00%	7	0.00
8 to 14	3	0.00%	11	0.00
Over 14	5	0.01%	14	0.00
Total	72,366	100.00%		1.03

May 2013

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	70,891	97.68%	1	0.98
2	1,420	1.96%	2	0.04
3	159	0.22%	3	0.01
4	78	0.11%	4	0.00
5	11	0.02%	5	0.00
6	8	0.01%	6	0.00
7	2	0.00%	7	0.00
8 to 14	6	0.01%	11	0.00
Over 14	-	0.00%	14	-
Total	72,575	100.00%		1.03

June 2013

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	71,603	97.21%	1	0.97
2	1,405	1.91%	2	0.04
3	526	0.71%	3	0.02
4	48	0.07%	4	0.00
5	17	0.02%	5	0.00
6	38	0.05%	6	0.00
7	11	0.01%	7	0.00
8 to 14	10	0.01%	11	0.00
Over 14	3	0.00%	14	0.00
Total	73,661	100.00%		1.04

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

July 2013

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	62,413	84.67%	1	0.85
2	4,779	6.48%	2	0.13
3	5,815	7.89%	3	0.24
4	569	0.77%	4	0.03
5	74	0.10%	5	0.01
6	31	0.04%	6	0.00
7	24	0.03%	7	0.00
8 to 14	7	0.01%	11	0.00
Over 14	1	0.00%	14	0.00
Total	73,713	100.00%		1.25

August 2013

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	68,443	92.68%	1	0.93
2	4,899	6.63%	2	0.13
3	429	0.58%	3	0.02
4	46	0.06%	4	0.00
5	8	0.01%	5	0.00
6	3	0.00%	6	0.00
7	1	0.00%	7	0.00
8 to 14	15	0.02%	11	0.00
Over 14	2	0.00%	14	0.00
Total	73,846	100.00%		1.08

September 2013

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	68,328	92.48%	1	0.92
2	4,755	6.44%	2	0.13
3	697	0.94%	3	0.03
4	59	0.08%	4	0.00
5	27	0.04%	5	0.00
6	4	0.01%	6	0.00
7	3	0.00%	7	0.00
8 to 14	6	0.01%	11	0.00
Over 14	3	0.00%	14	0.00
Total	73,882	100.00%		1.09

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

October 2013

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	59,917	81.76%	1	0.82
2	12,911	17.62%	2	0.35
3	402	0.55%	3	0.02
4	26	0.04%	4	0.00
5	12	0.02%	5	0.00
6	4	0.01%	6	0.00
7	3	0.00%	7	0.00
8 to 14	6	0.01%	11	0.00
Over 14	6	0.01%	14	0.00
Total	73,287	100.00%		1.19

November 2013

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	63,904	87.76%	1	0.88
2	8,546	11.74%	2	0.23
3	297	0.41%	3	0.01
4	29	0.04%	4	0.00
5	9	0.01%	5	0.00
6	5	0.01%	6	0.00
7	3	0.00%	7	0.00
8 to 14	14	0.02%	11	0.00
Over 14	6	0.01%	14	0.00
Total	72,813	100.00%		1.13

December 2013

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	71,414	97.79%	1	0.98
2	1,279	1.75%	2	0.04
3	275	0.38%	3	0.01
4	32	0.04%	4	0.00
5	5	0.01%	5	0.00
6	4	0.01%	6	0.00
7	2	0.00%	7	0.00
8 to 14	10	0.01%	11	0.00
Over 14	5	0.01%	14	0.00
Total	73,026	100.00%		1.03

Unitil Energy Systems, Inc. Number Of Days Lag In Billing To Collection Twelve Months Average 1/13 - 12/13 G1 Customers				
Month	Days in Month	Electric Sales Revenues	Daily Average (1/Days)	Accounts Receivable Electric Sales
		(1)	(2)	(3)
2013				
January	31	1,433,258	46,234	901,155
February	28	1,520,634	54,308	1,062,094
March	31	1,552,578	50,083	1,065,179
April	30	1,596,081	53,203	906,209
May	31	1,452,044	46,840	621,187
June	30	1,589,098	52,970	1,006,203
July	31	1,655,778	53,412	988,072
August	31	1,813,249	58,492	1,051,501
September	30	1,886,714	62,890	1,308,996
October	31	1,578,639	50,924	936,746
Novemeber	30	1,607,115	53,571	982,927
December	31	1,534,870	49,512	1,011,740
Total		19,220,059	632,439	11,842,010
Average		1,601,672	52,703	986,834
Payment Lag Days (3/2)				18.72

Unitil Energy Systems, Inc. Number Of Days Lag In Billing To Collection Twelve Months Average 1/13 - 12/13 Non-G1 Customers				
Month	Days in Month	Electric Sales Revenues	Daily Average (1/Days)	Accounts Receivable Electric Sales
		(1)	(2)	(3)
2013				
January	31	10,317,859	332,834	10,642,310
February	28	10,029,626	358,201	11,182,343
March	31	8,772,239	282,975	9,802,511
April	30	8,498,244	283,275	9,610,842
May	31	7,994,179	257,877	8,164,126
June	30	9,170,221	305,674	10,051,652
July	31	10,431,887	336,512	10,721,872
August	31	11,233,136	362,359	10,326,020
September	30	10,562,109	352,070	12,049,987
October	31	8,109,167	261,586	8,907,659
Novemeber	30	8,918,139	297,271	9,607,359
December	31	10,108,788	326,090	10,593,700
Total		\$ 114,145,593	\$ 3,756,725	\$ 121,660,383
Average		\$ 9,512,133	\$ 313,060	\$ 10,138,365
Payment Lag Days (3/2)				32.38

**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**

2012	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	74%	24%	2%	100%	0.24	0.04	0.28
February	75%	23%	1%	100%	0.23	0.02	0.26
March	74%	23%	2%	100%	0.23	0.05	0.28
April	74%	24%	2%	100%	0.24	0.04	0.28
May	74%	23%	3%	100%	0.23	0.05	0.28
June	73%	26%	1%	100%	0.26	0.02	0.28
July	66%	26%	8%	100%	0.26	0.15	0.41
August	74%	24%	1%	100%	0.24	0.02	0.27
September	77%	22%	2%	100%	0.22	0.04	0.25
October	73%	25%	2%	100%	0.25	0.04	0.29
November	74%	24%	1%	100%	0.24	0.03	0.27
December	74%	24%	2%	100%	0.24	0.04	0.28

Average Weighted Lag Days for Availability of Funds 0.29 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	<u>0.29 days</u>
Total Lag Days from Collection to Availability of Funds:	<u><u>1.29 days</u></u>

Unitil Energy Systems, Inc.
 Remittance Accounts

January, 2013	Available Balance	1 Day Float	2 Day Float	Total Available + Float
2	801,954	446,922	18,956	
3	1,459,597	354,507	35,940	
4	870,812	311,651	105,002	
7	803,777	261,263	101,043	
8	1,444,163	793,105	34,648	
9	1,872,913	264,274	37,361	
10	759,921	208,405	20,640	
11	671,624	393,458	6,691	
14	972,898	247,827	6,096	
15	1,277,834	520,156	14,845	
16	1,371,625	106,320	8,120	
17	471,787	175,807	39,759	
18	509,857	142,404	12,106	
22	437,017	120,367	4,257	
23	781,371	354,594	13,415	
25	558,445	255,161	11,678	
28	1,003,838	186,910	10,527	
29	843,269	603,237	52,970	
30	1,335,723	194,308	13,547	
31	655,591	207,462	8,381	
	<u>18,904,016</u>	<u>6,148,138</u>	<u>555,982</u>	<u>25,608,136</u>
% of Available Funds	74%	24%	2%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.24</u>	<u>0.04</u>	<u>0.28</u>

February, 2013	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	186,250	263,491	11,726	
4	789,001	185,699	6,173	
5	1,360,920	692,373	23,520	
6	1,898,814	421,161	17,793	
7	1,018,834	322,975	10,565	
8	811,919	227,305	11,625	
11	810,452	169,943	7,202	
12	1,084,627	286,724	14,134	
13	1,192,035	166,213	22,218	
14	679,152	183,536	15,821	
15	575,438	350,161	24,317	
19	920,350	115,440	31,781	
20	1,023,654	493,853	8,022	
21	1,284,491	64,637	8,630	
22	481,093	269,800	13,668	
25	606,212	193,617	10,460	
26	746,333	502,030	14,390	
27	1,186,506	295,949	11,394	
28	842,498	241,650	9,150	
	<u>17,498,579</u>	<u>5,446,557</u>	<u>272,589</u>	<u>23,217,725</u>
% of Available F	75%	23%	1%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float	<u>-</u>	<u>0.23</u>	<u>0.02</u>	<u>0.26</u>

Unitil Energy Systems, Inc.
 Remittance Accounts

March, 2013	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	191,460	329,897	26,898	
4	833,850	182,281	6,892	
5	1,159,759	502,581	17,033	
6	1,600,740	415,293	35,609	
7	1,194,902	332,653	42,641	
8	902,295	279,832	111,370	
11	1,516,337	313,722	166,035	
12	1,356,853	622,744	67,676	
13	1,518,246	304,756	15,473	
14	726,309	193,933	7,786	
15	634,154	177,236	7,816	
18	668,007	204,855	8,183	
19	1,233,273	600,611	29,675	
20	1,622,324	123,939	25,289	
21	593,239	216,729	4,669	
22	623,867	104,380	4,891	
25	556,870	208,608	6,421	
26	813,184	537,510	10,949	
27	1,057,349	214,095	9,783	
28	635,839	227,099	8,196	
29	720,987	188,990	7,301	
	<u>20,159,844</u>	<u>6,281,744</u>	<u>620,586</u>	<u>27,062,174</u>
% of Available Funds	74%	23%	2%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.23</u>	<u>0.05</u>	<u>0.28</u>

April, 2013	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	297,044	228,495	8,117	
2	1,126,277	597,077	14,939	
3	1,534,959	230,512	73,901	
4	846,978	198,729	85,553	
5	685,789	475,067	26,684	
8	983,861	250,189	16,267	
9	1,303,173	637,422	15,212	
10	1,597,438	204,565	7,537	
11	584,264	311,257	2,553	
12	669,198	111,932	5,307	
15	586,587	88,135	3,397	
16	1,003,826	284,468	10,976	
17	1,067,193	38,200	12,053	
18	380,803	126,677	8,256	
19	489,261	215,893	3,501	
22	614,719	134,081	15,985	
23	803,003	446,640	73,010	
24	1,045,672	281,028	14,076	
25	566,939	178,900	8,148	
26	553,580	152,968	5,936	
29	578,913	207,410	4,511	
30	978,713	650,995	38,507	
	<u>18,298,188</u>	<u>6,050,640</u>	<u>454,426</u>	<u>24,803,254</u>
% of Available Funds	74%	24%	2%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.24</u>	<u>0.04</u>	<u>0.28</u>

Unitil Energy Systems, Inc.
 Remittance Accounts

May, 2013	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	373,166	166,561	34,943	
2	622,758	275,358	139,040	
3	722,362	228,286	132,218	
6	682,278	401,503	7,723	
7	1,461,995	495,521	30,750	
8	1,584,005	227,119	17,517	
9	710,445	164,515	6,700	
10	577,574	187,187	18,211	
13	684,624	228,415	4,178	
14	1,172,104	335,258	13,289	
15	1,130,653	77,034	75,371	
16	452,272	107,017	69,125	
17	445,155	164,637	4,909	
20	539,013	316,700	3,455	
21	926,145	394,069	8,123	
22	860,399	56,849	7,533	
23	380,352	166,226	4,499	
24	553,640	177,593	8,946	
28	536,613	155,282	7,050	
29	843,838	707,117	9,470	
30	1,383,673	127,057	10,561	
31	633,694	216,367	5,310	
	<u>17,276,759</u>	<u>5,375,671</u>	<u>618,921</u>	<u>23,271,351</u>
% of Available Funds	74%	23%	3%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.23</u>	<u>0.05</u>	<u>0.28</u>

June, 2013	Available Balance	1 Day Float	2 Day Float	Total Available + Float
3	288,074	1,389,509	33,920	
4	2,467,418	735,890	33,196	
5	1,718,483	119,291	20,980	
6	585,604	209,540	21,242	
7	632,495	165,027	13,763	
10	667,998	235,348	7,792	
11	1,262,238	410,478	11,998	
12	1,286,170	52,592	14,008	
13	418,427	140,043	7,729	
14	455,163	187,236	3,883	
17	570,623	108,918	4,668	
18	781,388	428,383	7,440	
19	991,165	70,722	8,810	
20	400,471	156,098	2,529	
21	483,431	98,750	2,938	
24	396,670	132,445	3,783	
25	674,610	607,708	22,738	
26	1,063,170	54,641	7,197	
27	351,044	258,201	5,399	
28	723,612	236,611	5,701	
	<u>16,218,255</u>	<u>5,797,431</u>	<u>239,714</u>	<u>22,255,400</u>
% of Available Funds	73%	26%	1%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.26</u>	<u>0.02</u>	<u>0.28</u>

Unitil Energy Systems, Inc.
 Remittance Accounts

July, 2013	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	248,545	323,705	171,674	
2	1,115,686	630,658	193,123	
3	1,364,641	345,919	68,273	
5	784,845	407,838	67,517	
8	1,064,913	294,924	240,880	
9	1,372,649	542,085	255,194	
10	1,259,632	525,889	31,076	
11	846,181	192,859	15,958	
12	686,914	205,651	13,591	
15	727,818	233,282	260,498	
16	1,256,930	375,511	264,706	
17	1,093,859	341,337	201,427	
18	527,780	185,805	202,388	
19	353,529	322,725	6,830	
22	492,544	301,487	5,483	
23	869,969	261,767	10,626	
24	871,143	190,173	60,214	
25	622,913	369,091	55,266	
26	739,347	287,500	20,037	
29	777,934	171,958	28,411	
30	917,607	665,692	22,239	
31	1,361,506	371,358	16,338	
Total	19,356,887	7,547,214	2,211,749	29,115,850
% of Available Funds	66%	26%	8%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.26	0.15	0.41

August, 2013	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	265,425	241,962	9,948	
2	699,425	288,473	6,629	
5	827,797	208,956	5,887	
6	1,433,678	707,518	43,074	
7	1,940,053	167,155	35,980	
8	699,322	316,712	15,005	
9	742,011	239,829	4,362	
12	791,934	305,952	2,236	
13	1,571,072	401,342	30,391	
14	1,556,189	891,005	16,050	
15	1,315,134	196,742	7,547	
16	598,892	147,935	6,010	
19	592,459	257,875	6,518	
20	1,166,662	377,877	17,508	
21	1,169,743	36,554	10,861	
22	273,154	114,307	1,982	
23	683,965	206,615	23,865	
26	607,357	198,056	17,876	
27	835,909	808,451	27,782	
28	1,487,822	118,366	19,860	
29	610,279	298,974	8,819	
30	794,911	260,565	12,167	
Total	20,663,192	6,791,221	330,357	27,784,770
% of Available Funds	74%	24%	1%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.24	0.02	0.27

Unitil Energy Systems, Inc.
 Remittance Accounts

September, 2013	Available Balance	1 Day Float	2 Day Float	Total Available + Float
3	439,043	165,023	8,013	
4	1,627,780	1,006,973	87,562	
5	2,250,120	169,218	99,872	
6	658,071	397,506	50,022	
9	1,007,533	310,361	15,274	
10	1,422,828	685,724	29,055	
11	1,915,459	123,863	27,888	
12	808,745	232,414	11,884	
13	706,350	187,373	15,221	
16	737,998	141,635	16,197	
17	1,185,672	369,889	10,116	
18	1,289,045	163,788	7,054	
19	568,295	135,093	6,966	
20	527,999	173,570	7,813	
23	550,589	209,889	4,033	
24	772,384	491,224	15,704	
25	1,046,280	41,528	9,647	
26	514,268	247,311	5,007	
27	822,623	157,285	4,740	
30	666,220	115,736	24,241	
	<u>19,517,302</u>	<u>5,525,403</u>	<u>456,309</u>	<u>25,499,014</u>
% of Available Funds	77%	22%	2%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.22</u>	<u>0.04</u>	<u>0.25</u>

October, 2013	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	480,614	886,959	37,010	
2	1,650,692	103,365	23,911	
3	615,055	266,405	13,528	
4	751,613	301,747	9,427	
7	967,381	260,749	11,991	
8	1,640,761	845,897	44,096	
9	2,057,662	297,129	30,781	
10	841,816	240,205	17,221	
11	750,723	347,275	10,242	
15	973,747	306,893	32,260	
16	1,705,886	778,504	20,301	
17	2,028,197	80,689	109,785	
18	547,405	177,226	103,377	
21	698,411	310,534	3,539	
22	1,058,973	418,748	14,986	
23	1,068,402	125,842	9,634	
24	569,073	202,415	7,921	
25	618,999	682,932	6,254	
28	1,082,167	173,370	3,770	
29	803,903	558,186	22,150	
30	1,231,814	201,980	22,091	
31	761,594	242,961	66,619	
	<u>22,904,889</u>	<u>7,810,011</u>	<u>620,894</u>	<u>31,335,794</u>
% of Available Funds	73%	25%	2%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.25</u>	<u>0.04</u>	<u>0.29</u>

Unitil Energy Systems, Inc.
 Remittance Accounts

November, 2013	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	121,946	272,305	67,318	
4	754,946	261,343	17,073	
5	1,248,646	722,326	44,225	
6	1,663,951	216,199	38,593	
7	758,442	231,812	27,724	
8	709,874	163,880	13,484	
12	698,443	120,152	5,332	
13	1,093,004	653,665	10,196	
14	1,444,334	84,902	14,998	
15	471,391	93,023	11,883	
18	564,458	228,328	2,820	
19	930,419	400,256	10,780	
20	963,961	157,367	4,816	
21	449,996	118,787	2,355	
22	501,829	151,312	5,963	
25	558,448	427,377	4,673	
26	1,047,461	547,092	14,517	
27	1,090,255	143,387	6,719	
29	478,117	123,735	1,795	
	<u>15,549,922</u>	<u>5,117,248</u>	<u>305,264</u>	<u>20,972,434</u>
% of Available Funds	74%	24%	1%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.24</u>	<u>0.03</u>	<u>0.27</u>

December, 2013	Available Balance	1 Day Float	2 Day Float	Total Available + Float
2	488,301	243,804	18,816	
3	1,215,942	624,499	24,481	
4	1,483,508	152,136	38,982	
5	650,720	238,416	34,613	
6	694,709	186,517	56,932	
9	612,636	287,728	56,367	
10	1,268,567	581,826	31,462	
11	1,508,872	182,015	15,756	
12	552,493	231,557	15,896	
13	596,058	401,892	5,185	
16	875,362	183,405	6,936	
17	1,129,778	343,227	8,125	
18	1,230,596	53,140	5,746	
19	498,394	140,872	4,741	
20	532,482	131,111	5,359	
23	606,340	108,189	6,531	
24	746,361	534,062	44,976	
26	1,019,781	222,837	40,567	
27	634,298	410,996	7,368	
30	829,419	127,898	12,118	
31	463,139	486,202	33,442	
	<u>17,637,758</u>	<u>5,872,329</u>	<u>474,399</u>	<u>23,984,486</u>
% of Available Funds	74%	24%	2%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.24</u>	<u>0.04</u>	<u>0.28</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	\$ 4,170,897	94.85%	41.36 days	39.23 days
G1 Renewable Energy Credits	21	\$ 226,411	5.15%	369.11 days	19.00 days
Total		<u>\$ 4,397,308</u>	100.00%		<u>58.23 days</u>

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

G1	2013												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
RECs*													
Period Begin	1/1/2013	2/1/2013	3/1/2013	4/1/2013	5/1/2013	6/1/2013	7/1/2013	8/1/2013	9/1/2013	10/1/2013	11/1/2013	12/1/2013	
Period End	1/31/2013	2/28/2013	3/31/2013	4/30/2013	5/31/2013	6/30/2013	7/31/2013	8/31/2013	9/30/2013	10/31/2013	11/30/2013	12/31/2013	
\$ Amount	\$2,165	\$22,945	\$23,582	\$23,674	\$25,580	\$15,045	\$17,425	\$15,426	\$16,066	\$14,105	\$13,507	\$14,389	\$203,908
% to Total	0.96%	10.13%	10.42%	10.46%	11.30%	6.64%	7.70%	6.81%	7.10%	6.23%	5.97%	6.36%	90.06%
Payment Date**	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	
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	5.08	50.87	49.21	46.22	46.49	25.32	26.97	21.77	20.51	16.10	13.60	12.55	334.69 days
REC Purchases***													
Period Begin	1/1/2013	1/1/2013	1/1/2013	1/1/2013	1/1/2013	1/1/2013	1/1/2013	1/1/2013	1/1/2013	1/1/2013			
Period End	1/31/2013	1/31/2013	1/31/2013	1/31/2013	1/31/2013	1/31/2013	1/31/2013	1/31/2013	1/31/2013	1/31/2013			
\$ Amount	\$1,242	1,136.10	3,763.23	\$1,194	\$2,458	\$2,255	\$841	\$148	\$7	\$9,459			\$22,504
% to Total	0.55%	0.50%	1.66%	0.53%	1.09%	1.00%	0.37%	0.07%	0.00%	4.18%			9.94%
Payment Date	7/17/2013	8/23/2013	8/30/2013	10/17/2013	12/23/2013	1/31/2014	1/28/2014	2/11/2014	2/17/2014	3/21/2014			
Lead Period	182.50	219.50	226.50	274.50	341.50	380.50	377.50	391.50	397.50	429.50			
Weighted Days	1.00	1.10	3.76	1.45	3.71	3.79	1.40	0.26	0.01	17.94			34.42 days
Total \$ Amount	\$3,407	\$24,081	\$27,345	\$24,868	\$28,038	\$17,300	\$18,266	\$15,574	\$16,072	\$23,564	\$13,507	\$14,389	\$226,411

Weighted Days

369.11 days

* Estimated cost of RECs included in rates in 2013

** The last day to acquire 2013 Renewable Energy Credits and/or make alternative compliance payments is July 1, 2014

*** Actual purchasing activity for 2013 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	\$ 49,425,979	94.66%	42.49 days	40.22 days
Non-G1 Renewable Energy Credits	23	\$ 2,789,038	5.34%	367.12 days	19.61 days
Total		<u>\$ 52,215,017</u>	100.00%		<u>59.83 days</u>

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

NON-G1	2013												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
RECs*													
Period Begin	1/1/2013	2/1/2013	3/1/2013	4/1/2013	5/1/2013	6/1/2013	7/1/2013	8/1/2013	9/1/2013	10/1/2013	11/1/2013	12/1/2013	
Period End	1/31/2013	2/28/2013	3/31/2013	4/30/2013	5/31/2013	6/30/2013	7/31/2013	8/31/2013	9/30/2013	10/31/2013	11/30/2013	12/31/2013	
\$ Amount	\$50,662	\$289,599	\$300,450	\$260,621	\$252,548	\$176,369	\$223,661	\$205,565	\$173,669	\$186,286	\$165,586	\$210,907	\$2,495,924
% to Total	1.82%	10.38%	10.77%	9.34%	9.06%	6.32%	8.02%	7.37%	6.23%	6.68%	5.94%	7.56%	89.49%
Payment Date**	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	7/1/2014	
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	9.65	52.13	50.90	41.30	37.26	24.09	28.11	23.55	18.00	17.27	13.54	14.93	330.73 days
REC Purchases***													
Period Begin	1/1/2013	1/1/2013	1/1/2013	1/1/2013	1/1/2013	1/1/2013	1/1/2013	1/1/2013	1/1/2013	1/1/2013			
Period End	1/31/2013	1/31/2013	1/31/2013	1/31/2013	1/31/2013	1/31/2013	1/31/2013	1/31/2013	1/31/2013	1/31/2013			
\$ Amount	\$16,183	\$14,798	\$49,017	\$15,556	\$32,014	\$29,365	\$10,959	\$1,932	\$87	\$123,204			\$293,114
% to Total	0.58%	0.53%	1.76%	0.56%	1.15%	1.05%	0.39%	0.07%	0.00%	4.42%			10.51%
Payment Date	7/17/2013	8/23/2013	8/30/2013	10/17/2013	12/23/2013	1/31/2014	1/28/2014	2/11/2014	2/17/2014	3/21/2014			
Lead Period	182.50	219.50	226.50	274.50	341.50	380.50	377.50	391.50	397.50	429.50			
Weighted Days	1.06	1.16	3.98	1.53	3.92	4.01	1.48	0.27	0.01	18.97			36.39 days
Total \$ Amount	\$66,845	\$304,397	\$349,466	\$276,177	\$284,562	\$205,735	\$234,619	\$207,497	\$173,756	\$309,490	\$165,586	\$210,907	\$2,789,038

Weighted Days

367.12 days

* Estimated cost of RECs included in rates in 2013

** The last day to acquire 2013 Renewable Energy Credits and/or make alternative compliance payments is July 1, 2014

*** Actual purchasing activity for 2013 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

2013

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	\$ 4,170,897	94.85%	41.36 days	39.23 days
G1 Renewable Energy Credits	Schedule KG-1 p 21	\$ <u>226,411</u>	5.15%	<u>369.11 days</u>	<u>19.00 days</u>
Total		\$ <u>4,397,308</u>	100.00%		<u>58.23 days</u>
Detail for G1 Default Service Supplier Costs					
Supplier A	3	\$ 1,713,501	41.08%		
Supplier B	4	\$ 2,457,395	58.92%		
Total G1 Default Service Supplier Costs		\$ 4,170,897	100.00%		41.36 days

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

DS SERVICE POWER SUPPLY CONTRACTS

MONTH ENERGY PURCHASES DELIVERED													TOTAL
2013													
G1 SUPPLIERS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier A													
Normal Service													
Period Begin	1/1/2013	2/1/2013	3/1/2013	4/1/2013	5/1/2013								
Period End	1/31/2013	2/28/2013	3/31/2013	4/30/2013	5/31/2013								
\$ Amount	\$440,925	\$516,157	\$280,642	\$232,199	\$249,064								\$1,718,987
% to Total	25.73%	30.12%	16.38%	13.55%	14.54%								100.32%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments													
(shown in billing period in 2013)													
Period Begin	1/1/2013		3/1/2013										
Period End	1/31/2013		3/31/2013										
\$ Amount	-\$18,499		\$13,014										-\$5,486
% to Total	-1.08%		0.76%										-0.32%
Payment Date													
Lead Period													
Weighted Days													
Total \$ Amount	\$422,426	\$516,157	\$293,655	\$232,199	\$249,064	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,713,501
Weighted Days													

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

DS SERVICE POWER SUPPLY CONTRACTS

MONTH ENERGY PURCHASES DELIVERED													
2013													
G1 SUPPLIERS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier B													
Normal Service													
Period Begin						6/1/2013	7/1/2013	8/1/2013	9/1/2013	10/1/2013	11/1/2013	12/1/2013	
Period End						6/30/2013	7/31/2013	8/31/2013	9/30/2013	10/31/2013	11/30/2013	12/31/2013	
\$ Amount						\$279,287	\$439,138	\$287,664	\$268,007	\$238,428	\$282,681	\$662,787	\$2,457,992
% to Total						11.37%	17.87%	11.71%	10.91%	9.70%	11.50%	26.97%	100.02%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments (shown in billing period in 2013)													
Period Begin						6/1/2013	7/1/2013	8/1/2013	9/1/2013				
Period End						6/30/2013	7/31/2013	8/31/2013	9/30/2013				
\$ Amount						-\$9,307	-\$5,908	-\$1,393	\$16,011				-\$597
% to Total						-0.38%	-0.24%	-0.06%	0.65%				-0.02%
Payment Date													
Lead Period													
Weighted Days													
Total \$ Amount	\$0	\$0	\$0	\$0	\$0	\$269,981	\$433,230	\$286,271	\$284,018	\$238,428	\$282,681	\$662,787	\$2,457,395
Weighted Days													

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	\$ 49,425,979	94.66%	42.49 days	40.22 days
Renewable Energy Credits	Schedule KG-1 p 23	\$ 2,789,038	5.34%	367.12 days	19.61 days
Total		<u>\$ 52,215,017</u>	100.00%		<u>59.83 days</u>
<u>Detail for Non-G1 Default Service Supplier Costs</u>					
Supplier C	7	\$ 4,393,974	8.89%		
Supplier D	8	\$ 14,397,664	29.13%		
Supplier E	9	\$ 5,762,562	11.66%		
Supplier F	10	\$ 4,346,505	8.79%		
Supplier G	11	\$ 7,817,839	15.82%		
Supplier H	12	\$ 12,707,434	25.71%		
Total Non-G1 Default Service Supplier Costs		<u>\$ 49,425,979</u>	100.00%		<u>42.49 days</u>

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

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2013												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
Supplier C													
Normal Service													
Period Begin	1/1/2013	2/1/2013	3/1/2013	4/1/2013									
Period End	1/31/2013	2/28/2013	3/31/2013	4/30/2013									
\$ Amount	\$1,353,510	\$1,201,871	\$1,008,557	\$834,587									\$4,398,525
% to Total	30.80%	27.35%	22.95%	18.99%									100.10%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments													
(shown in billing period in 2013)													
Period Begin	1/1/2013		3/1/2013										
Period End	1/31/2013		3/31/2013										
\$ Amount	\$2,570		(\$7,121)										-\$4,551
% to Total	0.06%		-0.16%										-0.10%
Payment Date													
Lead Period													
Weighted Days													
Total \$ Amount	\$1,356,081	\$1,201,871	\$1,001,436	\$834,587	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,393,974

Weighted Days

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

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2013												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier D													
Normal Service													
Period Begin	1/1/2013	2/1/2013	3/1/2013	4/1/2013	5/1/2013	6/1/2013	7/1/2013	8/1/2013	9/1/2013	10/1/2013			
Period End	1/31/2013	2/28/2013	3/31/2013	4/30/2013	5/31/2013	6/30/2013	7/31/2013	8/31/2013	9/30/2013	10/31/2013			
\$ Amount	\$2,633,730	\$2,291,978	\$1,757,643	\$1,501,504	\$802,677	\$976,966	\$1,404,815	\$1,152,036	\$903,932	\$888,834			\$14,314,115
% to Total	18.29%	15.92%	12.21%	10.43%	5.58%	6.79%	9.76%	8.00%	6.28%	6.17%			99.42%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments (shown in billing period in 2013)													
Period Begin	1/1/2013	2/1/2013	3/1/2013	4/1/2013	5/1/2013	6/1/2013	7/1/2013	8/1/2013					
Period End	1/31/2013	2/28/2013	3/31/2013	4/30/2013	5/31/2013	6/30/2013	7/31/2013	8/31/2013					
\$ Amount	\$5,002	\$77,680	-\$12,411	-\$7,701	\$2,520	\$8,952	\$8,110	\$1,397					\$83,550
% to Total	0.03%	0.54%	-0.09%	-0.05%	0.02%	0.06%	0.06%	0.01%					0.58%
Payment Date													
Lead Period													
Weighted Days													
Total \$ Amount	\$2,638,732	\$2,369,658	\$1,745,232	\$1,493,803	\$805,196	\$985,919	\$1,412,925	\$1,153,433	\$903,932	\$888,834	\$0	\$0	\$14,397,664
Weighted Days													

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

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2013												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
Supplier E													
Normal Service													
Period Begin	1/1/2013	2/1/2013	3/1/2013	4/1/2013	5/1/2013								
Period End	1/31/2013	2/28/2013	3/31/2013	4/30/2013	5/31/2013								
\$ Amount	\$1,270,479	\$1,061,326	\$821,541	\$661,999	\$1,902,667								\$5,718,012
% to Total	22.05%	18.42%	14.26%	11.49%	33.02%								99.23%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments (shown in billing period in 2013)													
Period Begin	1/1/2013	2/1/2013			5/1/2013								
Period End	1/31/2013	2/28/2013			5/31/2013								
\$ Amount	\$2,544	\$35,994			\$6,012								\$44,550
% to Total	0.04%	0.62%			0.10%								0.77%
Payment Date													
Lead Period													
Weighted Days													
Total \$ Amount	\$1,273,024	\$1,097,319	\$821,541	\$661,999	\$1,908,679	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,762,562

Weighted Days

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

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2013												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
Supplier F													
Normal Service - 1st Period													
Period Begin												12/1/2013	
Period End												12/15/2013	
\$ Amount												\$2,108,457	\$2,108,457
% to Total												48.51%	48.51%
Payment Date													
Lead Period													
Weighted Days													
Normal Service - 2nd Period													
Period Begin												12/16/2013	
Period End												12/31/2013	
\$ Amount												\$2,238,048	\$2,238,048
% to Total												51.49%	51.49%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments (shown in billing period in 2013)													
Period Begin													
Period End													
\$ Amount													\$0
% to Total													0.00%
Payment Date													
Lead Period													
Weighted Days													
Total \$ Amount	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,346,505	\$4,346,505
Weighted Days													

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

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2013												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
Supplier G													
Normal Service													
Period Begin						6/1/2013	7/1/2013	8/1/2013	9/1/2013	10/1/2013	11/1/2013	12/1/2013	
Period End						6/30/2013	7/31/2013	8/31/2013	9/30/2013	10/31/2013	11/30/2013	12/31/2013	
\$ Amount						\$968,162	\$1,178,976	\$1,037,577	\$855,459	\$809,214	\$1,102,056	\$1,846,653	\$7,798,097
% to Total						12.38%	15.08%	13.27%	10.94%	10.35%	14.10%	23.62%	99.75%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments (shown in billing period in 2013)													
Period Begin						6/1/2013	7/1/2013	8/1/2013	9/1/2013				
Period End						6/30/2013	7/31/2013	8/31/2013	9/30/2013				
\$ Amount						\$26,836	\$32,944	\$15,978	(\$56,016)				\$19,742
% to Total						0.34%	0.42%	0.20%	-0.72%				0.25%
Payment Date													
Lead Period													
Weighted Days													
Total \$ Amount	\$0	\$0	\$0	\$0	\$0	\$994,997	\$1,211,920	\$1,053,555	\$799,444	\$809,214	\$1,102,056	\$1,846,653	\$7,817,839
Weighted Days													

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

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2013												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
Supplier H													
Normal Service													
Period Begin						6/1/2013	7/1/2013	8/1/2013	9/1/2013	10/1/2013	11/1/2013		
Period End						6/30/2013	7/31/2013	8/31/2013	9/30/2013	10/31/2013	11/30/2013		
\$ Amount						\$1,980,737	\$2,623,838	\$2,090,063	\$1,738,525	\$1,738,697	\$2,544,340		\$12,716,199
% to Total						15.59%	20.65%	16.45%	13.68%	13.68%	20.02%		100.07%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments (shown in billing period in 2013)													
Period Begin						6/1/2013	7/1/2013						
Period End						6/30/2013	7/31/2013						
\$ Amount						\$777	(\$9,541)						-\$8,765
% to Total						0.01%	-0.08%						-0.07%
Payment Date													
Lead Period													
Weighted Days													
Total \$ Amount	\$0	\$0	\$0	\$0	\$0	\$1,981,514	\$2,614,296	\$2,090,063	\$1,738,525	\$1,738,697	\$2,544,340	\$0	\$12,707,434
Weighted Days													

