SCHEDULE LSM-2

EXTERNAL DELIVERY CHARGE

UNITIL ENERGY SYSTEMS. INC.
CALCULATION OF THE EXTERNAL DELIVERY CHARGE
Effective August 1, 2009

1. (Over)/under Recovery - Beginning Balance August 1, 2009	$510,200	Page 3 of 6
2. Estimated Total Costs (August 2009 - July 2010)	$18,991,605	Page 3 of 6
3. Estimated Interest (August 2009 - July 2010)	$2,763	Page 3 of 6
4. Costs to be Recovered (L.1 + L.2 + L.3)	$19,504,568	L.1 + L.2 + L.3
5. Estimated Calendar Month Deliveries in kWh (August 2009 - July 2010) (1)	1,226,188,039	
6. External Delivery Charge ($/kWh) (L.5/L.6)	$0.01591	L.5 / L.6

(1) Schedule LSM-2, page 5.

August 2009 - July 2010 Billed kWh	1,225,589,792
- July 2009 Unbilled kWh	(67,585,551)
+ July 2010 Unbilled kWh	68,183,798
Calendar Month Deliveries	1,226,188,039

		(a) Beginning Balance	(b) Total Costs	(c) Total Revenue	(d) Ending Balance Before Interest (a + b - c)	(e) Average Monthly Balance ((a+d) / 2)	(f) Interest Rate	(g) Number of Days / Month	(h) Computed Interest	(i) Ending Balance with Interest (d + h)
May-07	Recast	($1,427,060)	$773,762	$684,156	($1,337,454)	($1,382,257)	8.25%	31	($9,685)	($1,347,139)
Jun-07	Recast	($1,347,139)	$972,967	$767,954	($1,142,126)	($1,244,632)	8.25%	30	($8,440)	($1,150,565)
Jul-07	Recast	($1,150,565)	$1,054,275	$782,494	($878,784)	($1,014,675)	8.25%	31	($7,110)	($885,894)
Jan-07	Recast	($885,894)	$1,292,638	$818,946	($412,201)	($649,048)	8.25%	31	($4,548)	($416,749)
Sep-07	Recast	($416,749)	$767,923	$749,491	($398,317)	($407,533)	8.25%	30	($2,763)	($401,080)
Oct-07	Recast	($401,080)	$832,989	$589,473	($157,564)	($279,322)	8.25%	31	($1,957)	($159,521)
Nov-07	Recast	$50,679 (1)	$865,498	$832,399	$83,778	$67,229	8.25%	30	$456	$84,234
Dec-07	Recast	$84,234	$829,675	$842,891	$71,018	$77,626	8.25%	31	$544	$71,562
Jan-08	Actual	$71,562	$952,092	$737,950	$285,704	$178,633	7.50%	31	$1,135	$286,838
Feb-08	Actual	$286,838	$975,169	$714,236	$547,772	$417,305	7.50%	29	$2,480	$550,252
Mar-08	Actual	$550,252	$915,530	$675,583	$790,198	$670,225	7.50%	31	$4,258	$794,456
Apr-08	Actual	$794,456	$838,782	$628,694	$1,004,543	$899,500	6.00%	30	$4,424	$1,008,967
Total May-07 to Apr-08			$11,071,301	$8,824,267					($21,207)	

(1) Includes October 2007 Rate Case Surcharge balance of $210,200.14, as approved by Secretarial Letter dated October 22, 2007 in DE 05-178.

		(a) Beginning Balance	(b) Total Costs	(c) Total Revenue	(d) Ending Balance Before Interest (a + b - c)	(e) Average Monthly Balance ((a+d) / 2)	(f) Interest Rate	(g) Number of Days / Month	(h) Computed Interest	(i) Ending Balance with Interest (d + h)
May-08	Actual	$1,008,967	$1,226,168	$1,119,666	$1,115,470	$1,062,218	6.00%	31	$5,398	$1,120,868
Jun-08	Actual	$1,120,868	$1,492,427	$1,231,503	$1,381,792	$1,251,330	6.00%	30	$6,154	$1,387,946
Jul-08	Actual	$1,387,946	$2,365,323	$1,339,858	$2,413,411	$1,900,679	5.00%	31	$8,049	$2,421,460
Aug-08	Actual	$2,421,460	$1,249,426	$1,132,659	$2,538,227	$2,479,844	5.00%	31	$10,502	$2,548,730
Sep-08	Actual	$2,548,730	$1,212,778	$1,666,312	$2,095,196	$2,321,963	5.00%	30	$9,516	$2,104,712
Oct-08	Actual	$2,104,712	$1,070,745	$1,456,697	$1,718,760	$1,911,736	5.00%	31	$8,096	$1,726,856
Nov-08	Actual	$1,726,856	$1,119,574	$1,327,541	$1,518,889	$1,622,873	5.00%	30	$6,651	$1,525,540
Dec-08	Actual	$1,525,540	$1,250,085	$1,461,911	$1,313,715	$1,419,627	5.00%	31	$6,012	$1,319,727
Jan-09	Actual	$1,319,727	$1,132,554	$1,720,153	$732,128	$1,025,927	4.00%	31	$3,485	$735,613
Feb-09	Actual	$735,613	$1,451,602	$1,492,404	$694,811	$715,212	4.00%	28	$2,195	$697,006
Mar-09	Actual	$697,006	$1,232,080	$1,462,995	$466,090	$581,548	4.00%	31	$1,976	$468,066
Apr-09	Actual	$468,066	$1,116,342	$1,315,734	$268,674	$368,370	3.25%	30	$984	$269,658
May-09	Estimate	$269,658	$1,170,430	$1,569,672	($129,584)	$70,037	3.25%	31	$193	($129,390)
Jun-09	Estimate	($129,390)	$1,860,764	$1,553,231	$178,143	$24,377	3.25%	30	$65	$178,208
Jul-09	Estimate	$178,208	$2,100,698	$1,769,655	$509,251	$343,730	3.25%	31	$949	$510,200
Total May-08 to Jul-09			$21,050,998	$21,619,991					$70,226	

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		(a) Beginning Balance	(b) Total Costs	(c) Total Revenue	(d) Ending Balance Before Interest (a + b - c)	(e) Average Monthly Balance ((a+d) / 2)	(f) Interest Rate	(g) Number of Days / Month	(h) Computed Interest	(i) Ending Balance with Interest (d + h)
Aug-09	Estimate	$510,200	$1,724,796	$1,796,072	$438,924	$474,562	3.25%	31	$1,310	$440,233
Sep-09	Estimate	$440,233	$1,608,168	$1,649,895	$398,507	$419,370	3.25%	30	$1,120	$399,627
Oct-09	Estimate	$399,627	$1,357,747	$1,552,929	$204,446	$302,036	3.25%	31	$834	$205,279
Nov-09	Estimate	$205,279	$1,466,386	$1,435,488	$236,177	$220,728	3.25%	30	$590	$236,767
Dec-09	Estimate	$236,767	$1,642,776	$1,642,103	$237,439	$237,103	3.25%	31	$654	$238,094
Jan-10	Estimate	$238,094	$1,519,554	$1,721,144	$36,504	$137,299	3.25%	31	$379	$36,883
Feb-10	Estimate	$36,883	$1,526,619	$1,614,025	($50,524)	($6,820)	3.25%	28	($17)	($50,541)
Mar-10	Estimate	($50,541)	$1,465,491	$1,572,147	($157,197)	($103,869)	3.25%	31	($287)	($157,484)
Apr-10	Estimate	($157,484)	$1,380,746	$1,365,872	($142,609)	($150,047)	3.25%	30	($401)	($143,010)
May-10	Estimate	($143,010)	$1,432,765	$1,659,198	($369,443)	($256,227)	3.25%	31	($707)	($370,151)
Jun-10	Estimate	($370,151)	$1,929,103	$1,636,993	($78,040)	($224,095)	3.25%	30	($599)	($78,639)
Jul-10	Estimate	($78,639)	$1,937,454	$1,862,786	($3,970)	($41,304)	3.25%	31	($114)	($4,084)
Total Aug-09 to Jul-10			$18,991,605	$19,508,652					$2,763	

		(a) Total Billed kWh (1)	(b) Unbilled Factor (2)	(c) Unbilled kWh (a * b)	(d) Effective EDC	(e) Unbilled EDC Revenue (c * d)	(f) Reversal of prior month unbilled	(g) Total Billed EDC Revenue (1)	(h) Total Revenue (e + f + g)
May-07	Recast	91,746,598	56.80%	52,110,951	$0.00697	$363,213	($365,228)	$686,171	$684,156
Jun-07	Recast	104,438,944	55.42%	57,880,557	$0.00697	$403,427	($363,213)	$727,740	$767,954
Jul-07	Recast	109,984,303	54.73%	60,194,033	$0.00697	$419,552	($403,427)	$766,369	$782,494
Aug-07	Recast	115,589,635	53.74%	62,119,108	$0.00697	$432,970	($419,552)	$805,528	$818,946
Sep-07	Recast	113,432,951	49.58%	56,236,674	$0.00697	$391,970	($432,970)	$790,491	$749,491
Oct-07	Recast	93,806,453	50.14%	47,037,607	$0.00697	$327,852	($391,970)	$653,591	$589,473
Nov-07	Recast	100,423,938	49.82%	50,029,507	$0.00697	$348,706	($327,852)	$811,545 (3)	$832,399
Dec-07	Recast	103,966,486	64.37%	66,924,952	$0.00697	$466,467	($348,706)	$725,130 (4)	$842,891
Jan-08	Actual	109,961,068	57.16%	62,857,108	$0.00697	$438,114	($466,467)	$766,303	$737,950
Feb-08	Actual	107,023,844	54.50%	58,324,252	$0.00697	$406,520	($438,114)	$745,830	$714,236
Mar-08	Actual	100,821,727	53.99%	54,437,579	$0.00697	$379,430	($406,520)	$702,674	$675,583
Apr-08	Actual	96,245,019	50.31%	48,423,786	$0.00697	$337,514	($379,430)	$670,611	$628,694
Total May-07 to Apr-08		1,247,440,966		676,576,113		$4,715,736	($4,743,450)	$8,851,982	$8,824,267

		(a) Total Billed kWh (1)	(b) Unbilled Factor (2)	(c) Unbilled kWh (a * b)	(d) Effective EDC	(e) Unbilled EDC Revenue (c * d)	(f) Reversal of prior month unbilled	(g) Total Billed EDC Revenue (1)	(h) Total Revenue (e + f + g)
May-08	Actual	92,514,020	59.29%	54,851,727	$0.01131	$620,373	($337,514)	$836,807	$1,119,666
Jun-08	Actual	99,728,538	64.17%	63,995,815	$0.01131	$723,793	($620,373)	$1,128,083	$1,231,503
Jul-08	Actual	112,911,455	61.59%	69,538,892	$0.01131	$786,485	($723,793)	$1,277,166	$1,339,858
Aug-08	Actual	112,729,498	50.51%	56,943,918	$0.01131	$644,036	($786,485)	$1,275,108	$1,132,659
Sep-08	Actual	107,149,789	55.37%	59,332,876	$0.01524	$904,233	($644,036)	$1,406,115	$1,666,312
Oct-08	Actual	95,959,417	61.44%	58,954,786	$0.01524	$898,471	($904,233)	$1,462,459	$1,456,697
Nov-08	Actual	93,895,159	55.56%	52,167,382	$0.01524	$795,031	($898,471)	$1,430,981	$1,327,541
Dec-08	Actual	95,953,585	54.34%	52,137,556	$0.01524	$794,576	($795,031)	$1,462,365	$1,461,911
Jan-09	Actual	110,736,812	49.01%	54,271,173	$0.01524	$827,093	($794,576)	$1,687,637	$1,720,153
Feb-09	Actual	102,210,409	48.91%	49,991,480	$0.01524	$761,870	($827,093)	$1,557,627	$1,492,404
Mar-09	Actual	94,714,894	54.13%	51,271,550	$0.01524	$781,378	($761,870)	$1,443,487	$1,462,995
Apr-09	Actual	93,751,566	46.80%	43,879,479	$0.01524	$668,723	($781,378)	$1,428,389	$1,315,734
May-09	Estimate	92,206,752	59.29%	54,669,548	$0.01524	$833,164	($668,723)	$1,405,231	$1,569,672
Jun-09	Estimate	95,381,348	64.17%	61,206,223	$0.01524	$932,783	($833,164)	$1,453,612	$1,553,231
Jul-09	Estimate	109,739,782	61.59%	67,585,551	$0.01524	$1,030,004	($932,783)	$1,672,434	$1,769,655
Total May-08 to Jul-09		1,509,583,022		850,797,956		$12,002,013	($11,309,523)	$20,927,501	$21,619,991

(1) Actual per billing system
(2) Detail of Unbilled Factors for all classes shown on page 5.
(3) Includes $111,648.50 of Rate Case Surcharge revenue.
(4) Includes $591.64 of Rate Case Surcharge revenue.

Unitil Energy Systems, Inc.
External Delivery Revenues

		(a) Total Billed kWh	(b) Unbilled Factor	(c) Unbilled kWh (a * b)	(d) Proposed EDC	(e) Unbilled EDC Revenue (c * d)	(f) Reversal of prior month unbilled	(g) Total Billed EDC Revenue	(h) Total Revenue (e + f + g)
Aug-09	Estimate	119,906,019	50.51%	60,569,050	$0.01591	$963,654	($1,030,004)	$1,862,422	$1,796,072
Sep-09	Estimate	105,726,218	55.37%	58,544,592	$0.01591	$931,444	($963,654)	$1,682,104	$1,649,895
Oct-09	Estimate	96,725,954	61.44%	59,425,725	$0.01591	$945,463	($931,444)	$1,538,910	$1,552,929
Nov-09	Estimate	96,202,130	55.56%	53,449,116	$0.01591	$850,375	($945,463)	$1,530,576	$1,435,488
Dec-09	Estimate	101,506,380	54.34%	55,154,736	$0.01591	$877,512	($850,375)	$1,614,967	$1,642,103
Jan-10	Estimate	109,613,886	49.01%	53,720,836	$0.01591	$854,699	($877,512)	$1,743,957	$1,721,144
Feb-10	Estimate	104,202,329	48.91%	50,965,735	$0.01591	$810,865	($854,699)	$1,657,859	$1,614,025
Mar-10	Estimate	97,176,622	54.13%	52,604,146	$0.01591	$836,932	($810,865)	$1,546,080	$1,572,147
Apr-10	Estimate	94,312,175	46.80%	44,141,867	$0.01591	$702,297	($836,932)	$1,500,507	$1,365,872
May-10	Estimate	93,181,118	59.29%	55,247,251	$0.01591	$878,984	($702,297)	$1,482,512	$1,659,198
Jun-10	Estimate	96,325,794	64.17%	61,812,274	$0.01591	$983,433	($878,984)	$1,532,543	$1,636,993
Jul-10	Estimate	110,711,166	61.59%	68,183,798	$0.01591	$1,084,804	($983,433)	$1,761,415	$1,862,786
Total Aug-09 to Jul-10		1,225,589,792		673,819,124		$10,720,462	($10,665,662)	$19,453,851	$19,508,652

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	Billed kWh	Direct Estimate of Unbilled kWh	Unbilled kWh / Billed kWh
May-07	91,746,598	52,110,951	56.80%
Jun-07	104,438,944	57,880,557	55.42%
Jul-07	109,984,303	60,194,033	54.73%
Aug-07	115,589,635	62,119,108	53.74%
Sep-07	113,432,951	56,236,674	49.58%
Oct-07	93,806,453	47,037,607	50.14%
Nov-07	100,423,938	50,029,507	49.82%
Dec-07	103,966,486	66,924,952	64.37%
Jan-08	109,961,068	62,857,108	57.16%
Feb-08	107,023,844	58,324,252	54.50%
Mar-08	100,821,727	54,437,579	53.99%
Apr-08	96,245,019	48,423,786	50.31%
May-08	92,514,020	54,851,727	59.29%
Jun-08	99,728,538	63,995,815	64.17%
Jul-08	112,911,455	69,538,892	61.59%
Aug-08	112,729,498	56,943,918	50.51%
Sep-08	107,149,789	59,332,876	55.37%
Oct-08	95,959,417	58,954,786	61.44%
Nov-08	93,895,159	52,167,382	55.56%
Dec-08	95,953,585	52,137,556	54.34%
Jan-09	110,736,812	54,271,173	49.01%
Feb-09	102,210,409	49,991,480	48.91%
Mar-09	94,714,894	51,271,550	54.13%
Apr-09	93,751,566	43,879,479	46.80%