

UNITIL ENERGY SYSTEMS, INC.

DEFAULT SERVICE AND
RENEWABLE ENERGY CREDITS

LEAD/LAG STUDY

FOR G1 AND NON-G1 CUSTOMERS

2009

Unitil Energy Systems, Inc.
Default Service Costs and Renewable Energy Credits Lead / Lag Study
For the Period January 1, 2009 Through December 31, 2009
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 lag period for DS and REC costs of **6.47 days for G1 Customers** and **9.40 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 2009, 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 1.15 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 24.11 days for G1 customers and 31.67 days for Non-G1 customers. See pages 11 and 12 of this Study.

D. Collection to Receipt of Available Funds

On average, 1.35 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 41.82 days for G1 customers and 49.38 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 35.35 days for G1 customers and 39.98 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 lag period of 6.47 days for G1 customers and 9.40 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 2009 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	1.15 days	6 - 10	1.15 days
4	Billing to Collection	11	24.11 days	12	31.67 days
5	Collection to Receipt of Available Funds	13 - 19	<u>1.35 days</u>	13 - 19	<u>1.35 days</u>
6	Subtotal Revenue Lag Days		41.82 days		49.38 days
	Less: Lead in Payment of Default Service Costs and				
7	Renewable Energy Credits	20	<u>35.35 days</u>	22	<u>39.98 days</u>
	Total Default Service and Renewable Energy Credit Lag				
8	(Line 6 Less Line 7)		<u><u>6.47 days</u></u>		<u><u>9.40 days</u></u>

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

January 1, 2009 to December 31, 2009 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	217
	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

Month	Average Days
January 2009	1.20
February 2009	1.10
March 2009	1.10
April 2009	1.32
May 2009	1.26
June 2009	1.13
July 2009	1.09
August 2009	1.21
September 2009	1.15
October 2009	1.06
November 2009	1.15
December 2009	1.06
Average	1.15

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

January 2009

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Weighted Days Lag
1	61,846	86.29%	1	0.86
2	8,097	11.30%	2	0.23
3	954	1.33%	3	0.04
4	363	0.51%	4	0.02
5	120	0.17%	5	0.01
6	82	0.11%	6	0.01
7	67	0.09%	7	0.01
8-14	76	0.11%	11	0.01
Over 14	66	0.09%	14	0.01
Total	71,671	100.00%		1.20

February 2009

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Weighted Days Lag
1	66,880	93.33%	1	0.93
2	3,653	5.10%	2	0.10
3	602	0.84%	3	0.03
4	293	0.41%	4	0.02
5	53	0.07%	5	0.00
6	61	0.09%	6	0.01
7	37	0.05%	7	0.00
8 to 14	27	0.04%	11	0.00
Over 14	50	0.07%	14	0.01
Total	71,656	100.00%		1.10

March 2009

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	67,915	94.92%	1	0.95
2	1,777	2.48%	2	0.05
3	1,324	1.85%	3	0.06
4	184	0.26%	4	0.01
5	189	0.26%	5	0.01
6	45	0.06%	6	0.00
7	41	0.06%	7	0.00
8 to 14	47	0.07%	11	0.01
Over 14	25	0.03%	14	0.00
Total	71,547	100.00%		1.10

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

April 2009

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	61,156	85.58%	1	0.86
2	3,791	5.30%	2	0.11
3	2,543	3.56%	3	0.11
4	3,137	4.39%	4	0.18
5	418	0.58%	5	0.03
6	289	0.40%	6	0.02
7	29	0.04%	7	0.00
8 to 14	58	0.08%	11	0.01
Over 14	40	0.06%	14	0.01
Total	71,461	100.00%		<u>1.32</u>

May 2009

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	57,980	80.97%	1	0.81
2	11,624	16.23%	2	0.32
3	1,249	1.74%	3	0.05
4	286	0.40%	4	0.02
5	104	0.15%	5	0.01
6	83	0.12%	6	0.01
7	26	0.04%	7	0.00
8 to 14	221	0.31%	11	0.03
Over 14	38	0.05%	14	0.01
Total	71,611	100.00%		<u>1.26</u>

June 2009

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	66,021	91.04%	1	0.91
2	5,155	7.11%	2	0.14
3	922	1.27%	3	0.04
4	208	0.29%	4	0.01
5	58	0.08%	5	0.00
6	60	0.08%	6	0.00
7	15	0.02%	7	0.00
8 to 14	50	0.07%	11	0.01
Over 14	27	0.04%	14	0.01
Total	72,516	100.00%		<u>1.13</u>

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

July 2009

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	67,450	92.87%	1	0.93
2	4,494	6.19%	2	0.12
3	487	0.67%	3	0.02
4	81	0.11%	4	0.00
5	36	0.05%	5	0.00
6	15	0.02%	6	0.00
7	8	0.01%	7	0.00
8 to 14	28	0.04%	11	0.00
Over 14	27	0.04%	14	0.01
Total	72,626	100.00%		1.09

August 2009

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	60,365	83.10%	1	0.83
2	11,027	15.18%	2	0.30
3	756	1.04%	3	0.03
4	215	0.30%	4	0.01
5	117	0.16%	5	0.01
6	31	0.04%	6	0.00
7	31	0.04%	7	0.00
8 to 14	58	0.08%	11	0.01
Over 14	38	0.05%	14	0.01
Total	72,638	100.00%		1.21

September 2009

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	63,687	87.72%	1	0.88
2	7,981	10.99%	2	0.22
3	608	0.84%	3	0.03
4	131	0.18%	4	0.01
5	82	0.11%	5	0.01
6	28	0.04%	6	0.00
7	20	0.03%	7	0.00
8 to 14	25	0.03%	11	0.00
Over 14	40	0.06%	14	0.01
Total	72,602	100.00%		1.15

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

October 2009

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	69,064	95.99%	1	0.96
2	2,233	3.10%	2	0.06
3	343	0.48%	3	0.01
4	130	0.18%	4	0.01
5	69	0.10%	5	0.00
6	22	0.03%	6	0.00
7	5	0.01%	7	0.00
8 to 14	46	0.06%	11	0.01
Over 14	36	0.05%	14	0.01
Total	71,948	100.00%		<u>1.06</u>

November 2009

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	63,119	88.25%	1	0.88
2	7,697	10.76%	2	0.22
3	400	0.56%	3	0.02
4	72	0.10%	4	0.00
5	61	0.09%	5	0.00
6	40	0.06%	6	0.00
7	30	0.04%	7	0.00
8 to 14	69	0.10%	11	0.01
Over 14	34	0.05%	14	0.01
Total	71,522	100.00%		<u>1.15</u>

December 2009

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	68,921	96.29%	1	0.96
2	2,183	3.05%	2	0.06
3	235	0.33%	3	0.01
4	91	0.13%	4	0.01
5	49	0.07%	5	0.00
6	31	0.04%	6	0.00
7	15	0.02%	7	0.00
8 to 14	26	0.04%	11	0.00
Over 14	25	0.03%	14	0.00
Total	71,576	100.00%		<u>1.06</u>

Unitil Energy Systems, Inc. Number Of Days Lag In Billing To Collection Twelve Months Average 1/09 - 12/09 G1 Customers				
Month	Days in Month	Electric Sales Revenues	Daily Average (1/Days)	Accounts Receivable Electric Sales
		(1)	(2)	(3)
2009				
January	31	2,365,733	76,314	1,973,094
February	28	2,252,199	80,436	1,898,663
March	31	2,098,274	67,686	1,699,819
April	30	2,111,353	70,378	1,851,854
May	31	1,974,151	63,682	1,720,617
June	30	1,968,965	65,632	1,515,517
July	31	2,134,148	68,843	1,566,413
August	31	1,809,691	58,377	1,353,216
September	30	1,647,581	54,919	1,231,216
October	31	1,525,112	49,197	946,179
Novemeber	30	1,479,796	49,327	1,193,000
December	31	1,489,080	48,035	1,201,499
Total		22,856,083	752,827	18,151,087
Average		1,904,674	62,736	1,512,591
Payment Lag Days (3/2)				24.11

Unitil Energy Systems, Inc. Number Of Days Lag In Billing To Collection Twelve Months Average 1/09 - 12/09 Non-G1 Customers				
Month	Days in Month	Electric Sales Revenues	Daily Average (1/Days)	Accounts Receivable Electric Sales
		(1)	(2)	(3)
2009				
January	31	13,667,338	440,882	13,745,425
February	28	12,423,993	443,714	13,372,424
March	31	11,412,533	368,146	12,049,490
April	30	11,068,234	368,941	11,940,153
May	31	9,466,606	305,374	10,465,020
June	30	8,999,810	299,994	9,794,970
July	31	10,075,212	325,007	9,466,217
August	31	10,935,076	352,744	10,882,917
September	30	10,233,205	341,107	10,435,212
October	31	8,649,415	279,013	8,565,717
Novemeber	30	8,632,072	287,736	9,139,123
December	31	9,674,169	312,070	10,771,500
Total		\$ 125,237,664	\$ 4,124,729	\$ 130,628,168
Average		\$ 10,436,472	\$ 343,727	\$ 10,885,681
Payment Lag Days (3/2)				31.67

**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

	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
2009							
January	78%	17%	5%	100%	0.17	0.10	0.27
February	71%	21%	8%	100%	0.21	0.17	0.37
March	71%	20%	9%	100%	0.20	0.18	0.38
April	70%	22%	9%	100%	0.22	0.17	0.39
May	69%	24%	7%	100%	0.24	0.13	0.37
June	72%	22%	6%	100%	0.22	0.11	0.33
July	70%	23%	7%	100%	0.23	0.14	0.37
August	73%	22%	5%	100%	0.22	0.10	0.32
September	69%	25%	6%	100%	0.25	0.12	0.37
October	73%	22%	5%	100%	0.22	0.11	0.33
November	74%	22%	4%	100%	0.22	0.08	0.30
December	71%	23%	5%	100%	0.23	0.11	0.34

Average Weighted Lag Days for Availability of Funds 0.35 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 0.35 days

Total Lag Days from Collection to Availability of Funds: 1.35 days

Unitil Energy Systems, Inc.
 Remittance Accounts

January, 2009	Available Balance	1 Day Float	2 Day Float	Total Available + Float
2	1,121,011	8,394	2,670	
5	1,415,058	2,395	275	
6	1,062,537	469,341	104,907	
7	1,078,584	315,136	59,534	
8	612,953	217,279	48,401	
9	784,855	12,476	35,925	
12	1,433,694	35,925	-	
13	1,170,339	220,691	64,397	
14	622,003	192,514	74,753	
15	472,487	209,972	44,392	
16	543,001	292,799	98,139	
20	2,314,085	23,515	74,624	
21	2,029,020	509,479	124,131	
22	947,988	289,400	132,265	
23	675,551	414,204	62,847	
26	1,588,321	103,144	77,221	
27	1,398,992	706,867	91,920	
28	1,309,448	301,458	89,897	
29	890,141	37,539	52,358	
30	201,281	336,471	82,020	
	<u>21,671,348</u>	<u>4,698,999</u>	<u>1,320,676</u>	<u>27,691,023</u>
% of Available Funds	78%	17%	5%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.17</u>	<u>0.10</u>	<u>0.27</u>

February, 2009	Available Balance	1 Day Float	2 Day Float	Total Available + Float
2	994,883	301,898	253,361	
3	1,867,156	60,886	192,475	
4	1,298,646	584,734	64,279	
5	895,747	317,270	179,695	
6	736,902	393,612	286,858	
9	1,728,181	126,134	160,724	
10	1,411,975	847,883	101,488	
11	1,319,856	275,179	105,898	
12	631,739	320,192	119,011	
13	686,706	238,076	130,221	
17	1,966,494	115,520	14,701	
18	2,039,419	443,208	88,248	
19	1,174,138	236,080	108,128	
20	697,094	265,410	137,059	
23	1,023,159	408,445	323,438	
24	1,587,049	168,145	254,738	
25	997,092	436,840	19,730	
26	661,688	363,930	15,374	
27	190,067	417,377	35,375	
	<u>21,907,991</u>	<u>6,320,819</u>	<u>2,590,801</u>	<u>30,819,611</u>
% of Available F	71%	21%	8%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float I	<u>-</u>	<u>0.21</u>	<u>0.17</u>	<u>0.37</u>

Unitil Energy Systems, Inc.
 Remittance Accounts

March, 2009	Available Balance	1 Day Float	2 Day Float	Total Available + Float
2	1,574,174	15,203	20,172	
3	1,274,700	476,721	31,857	
4	1,031,755	314,445	75,942	
5	769,594	292,583	100,375	
6	763,061	296,689	249,504	
9	926,434	482,620	205,271	
10	1,801,340	119,284	85,987	
11	1,248,316	528,305	22,858	
12	824,967	208,169	188,959	
13	616,956	297,738	262,257	
16	992,482	538,054	171,409	
17	1,724,826	114,698	56,711	
18	1,039,640	209,391	10,273	
19	803,515	127,056	167,363	
20	734,738	237,339	210,172	
23	900,928	575,221	156,159	
24	1,524,761	134,789	102,772	
25	895,813	297,445	40,544	
26	687,733	192,046	121,282	
27	491,884	256,761	140,987	
30	777,252	447,813	238,132	
31	766,375	61,827	176,305	
	<u>22,171,244</u>	<u>6,224,197</u>	<u>2,835,291</u>	<u>31,230,732</u>
% of Available Funds	71%	20%	9%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.20</u>	<u>0.18</u>	<u>0.38</u>

April, 2009	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	792,738	401,648	33,023	
2	688,008	191,938	82,180	
3	614,810	246,879	180,577	
6	1,305,057	59,610	120,967	
7	1,115,287	643,822	51,234	
8	1,082,514	258,959	61,547	
9	714,734	52,876	16,642	
10	547,253	249,780	159,976	
13	949,574	261,940	412,845	
14	1,152,085	256,631	310,513	
15	794,683	646,996	82,145	
16	903,952	209,466	14,564	
17	611,462	353,986	78,340	
20	1,040,792	248,976	205,955	
21	926,015	346,059	212,417	
22	719,310	328,015	93,225	
23	897,871	91,499	1,726	
24	775,782	255,841	9,993	
27	1,368,251	100,591	14,752	
28	1,187,134	184,988	81,613	
29	599,574	204,060	93,444	
30	132,731	270,521	22,345	
	<u>18,919,620</u>	<u>5,865,081</u>	<u>2,340,023</u>	<u>27,124,724</u>
% of Available Funds	70%	22%	9%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.22</u>	<u>0.17</u>	<u>0.39</u>

Unitil Energy Systems, Inc.
 Remittance Accounts

May, 2009	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	1,039,121	6,518	15,827	
4	1,295,404	555,504	127,963	
5	1,826,031	29,619	98,344	
6	785,704	334,460	9,163	
7	709,366	202,763	93,186	
8	618,561	185,539	115,178	
11	860,661	1,036,442	192,181	
12	1,682,864	336,562	187,591	
13	596,007	393,202	55,198	
14	653,478	266,582	34,650	
15	677,179	178,287	57,967	
18	859,172	313,643	107,959	
19	1,044,932	534,021	80,557	
20	994,384	237,561	36,385	
21	580,038	196,546	108,625	
22	621,816	233,845	206,986	
26	1,100,241	357,777	133,790	
27	1,073,711	476,687	39,988	
28	840,614	232,374	8,517	
29	250,690	253,370	16,117	
	<u>18,109,976</u>	<u>6,361,302</u>	<u>1,726,172</u>	<u>26,197,450</u>
% of Available Funds	69%	24%	7%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.24</u>	<u>0.13</u>	<u>0.37</u>

June, 2009	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	1,117,623	363,060	96,065	
2	1,395,657	424,164	91,744	
3	1,045,721	347,222	21,058	
4	835,932	189,977	24,793	
5	966,203	8,391	16,402	
8	879,920	548,272	170,641	
9	1,305,370	24,736	145,905	
10	425,932	339,788	9,790	
11	608,873	181,759	99,006	
12	644,307	236,370	131,729	
15	833,456	457,169	138,450	
16	1,268,232	190,425	86,140	
17	719,747	529,810	12,106	
18	874,966	179,922	100,199	
19	568,834	193,944	171,887	
22	1,302,103	101,147	70,740	
23	1,167,505	243,557	5,590	
24	538,741	153,079	4,426	
25	726,739	66,370	3,493	
26	587,122	264,341	16,711	
29	740,836	417,261	40,019	
30	408,950	350,856	26,483	
	<u>18,962,770</u>	<u>5,811,620</u>	<u>1,483,377</u>	<u>26,257,767</u>
% of Available Funds	72%	22%	6%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.22</u>	<u>0.11</u>	<u>0.33</u>

Unitil Energy Systems, Inc.
 Remittance Accounts

July, 2009	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	944,652	387,380	61,712	
2	825,139	269,621	64,215	
3	579,499	234,929	26,618	
6	744,887	220,675	205,474	
7	1,045,058	102,755	102,719	
8	527,563	281,483	122,449	
9	508,203	249,868	128,047	
10	492,282	283,496	102,724	
13	735,276	211,106	71,629	
14	695,467	488,306	45,001	
15	827,590	192,206	61,499	
16	589,768	370,039	86,975	
17	1,262,543	32,370	54,605	
20	1,095,078	461,920	77,017	
21	1,226,429	19,759	57,258	
22	483,177	219,969	3,169	
23	493,029	229,986	9,969	
24	631,632	193,171	103,070	
27	813,414	427,017	122,884	
28	860,579	345,583	22,927	
29	650,241	167,376	41,166	
30	747,565	8,469	32,697	
31	332,748	301,865	57,303	
Total	17,111,818	5,699,349	1,661,127	24,472,294
% of Available Funds	70%	23%	7%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.23	0.14	0.37

August, 2009	Available Balance	1 Day Float	2 Day Float	Total Available + Float
3	1,046,834	434,736	92,174	
4	1,360,058	66,139	26,035	
5	685,731	239,823	1,961	
6	625,372	222,836	33,071	
7	585,737	236,677	76,229	
10	660,393	168,189	62,897	
11	1,081,915	126,324	49,801	
12	986,952	261,388	41,938	
13	587,579	267,717	54,865	
14	649,137	487,904	154,554	
17	1,153,770	299,020	129,884	
18	1,147,566	238,379	61,986	
19	877,849	236,770	54,636	
20	721,927	147,954	22,883	
21	782,159	109,182	53,188	
24	956,390	509,099	124,887	
25	1,192,074	365,453	90,533	
26	819,832	348,583	18,464	
27	875,378	108,782	13,558	
28	542,761	221,263	38,231	
31	600,096	221,887	60,982	
Total	17,939,512	5,318,105	1,262,757	24,520,374
% of Available Funds	73%	22%	5%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.22	0.10	0.32

Unitil Energy Systems, Inc.
 Remittance Accounts

September, 2009	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	1,244,090	32,713	28,269	
2	652,781	328,359	6,551	
3	751,205	194,671	12,937	
4	698,161	352,805	23,522	
8	1,122,861	620,508	144,267	
9	1,251,705	245,530	121,674	
10	581,986	347,941	87,597	
11	864,173	269,274	109,277	
14	1,100,693	549,555	75,137	
15	1,347,409	228,047	29,077	
16	576,279	246,865	40,855	
17	592,637	185,272	94,983	
18	560,641	352,119	145,985	
21	1,069,004	487,222	137,516	
22	1,197,663	302,510	112,298	
23	623,591	282,020	74,982	
24	765,249	67,739	7,243	
25	679,358	171,038	46,067	
28	801,961	557,606	86,070	
29	1,229,287	372,924	86,083	
30	181,838	257,442	56,088	
	17,892,570	6,452,160	1,526,478	25,871,208
% of Available Funds	69%	25%	6%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.25	0.12	0.37

October, 2009	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	724,859	126,696	20,551	
2	587,332	358,780	87,580	
5	1,140,189	557,551	130,316	
6	1,574,812	82,498	47,818	
7	704,802	235,619	3,699	
8	604,527	253,946	57,532	
9	619,494	196,827	88,161	
13	927,185	643,096	121,105	
14	1,470,150	358,470	108,733	
15	731,670	352,103	41,921	
16	933,846	12,249	29,672	
19	967,757	369,343	78,110	
20	1,482,165	1,797	76,313	
21	817,795	233,882	45,625	
22	509,803	194,394	59,846	
23	524,986	216,259	71,349	
26	1,018,570	146,691	84,954	
27	871,872	269,995	18,251	
28	622,898	175,167	36,505	
29	599,802	324,051	60,269	
30	110,546	206,224	61,183	
	17,545,060	5,315,638	1,329,493	24,190,191
% of Available Funds	73%	22%	5%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.22	0.11	0.33

Unitil Energy Systems, Inc.
 Remittance Accounts

November, 2009	Available Balance	1 Day Float	2 Day Float	Total Available + Float
2	1,023,503	276,000	39,935	
3	1,145,042	297,893	50,802	
4	693,331	220,606	40,410	
5	559,876	225,455	31,958	
6	856,416	5,657	26,301	
9	785,225	339,734	7,101	
10	900,001	416,498	76,946	
12	953,663	145,913	89,887	
13	562,809	270,170	31,647	
16	944,812	365,245	30,860	
17	1,018,496	36,544	11,615	
18	310,021	79,260	1,381	
19	476,550	562,446	104,271	
20	1,004,462	155,846	124,188	
23	636,699	429,518	29,065	
24	1,103,318	134,772	34,820	
25	802,510	170,777	29,642	
27	572,829	27,287	2,355	
30	811,040	296,420	58,524	
	<u>15,160,603</u>	<u>4,456,041</u>	<u>821,708</u>	<u>20,438,352</u>
% of Available Funds	74%	22%	4%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.22</u>	<u>0.08</u>	<u>0.30</u>

December, 2009	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	1,413,321	3,640	54,884	
2	588,000	239,349	71,982	
3	589,240	745	71,237	
4	393,150	544,086	89,118	
7	1,049,452	14,164	83,030	
8	332,125	83,671	1,108	
9	239,791	9,709	3,412	
10	218,028	119,646	23,709	
11	888,318	76,393	48,815	
14	1,349,246	867,145	125,810	
15	1,720,305	298,120	96,190	
16	659,150	305,254	41,697	
17	569,993	196,889	13,499	
18	474,216	52,579	6,962	
21	686,613	409,019	91,718	
22	978,697	31,009	102,665	
23	195,049	270,677	28,315	
24	515,997	222,592	33,964	
28	645,971	473,735	47,347	
29	849,216	126,265	56,126	
30	624,585	333,795	54,428	
31	200,948	309,838	14,867	
	<u>15,181,410</u>	<u>4,988,320</u>	<u>1,160,883</u>	<u>21,330,613</u>
% of Available Funds	71%	23%	5%	100%
Float Days	<u>0</u>	<u>1</u>	<u>2</u>	
Weighted Float Days	<u>-</u>	<u>0.23</u>	<u>0.11</u>	<u>0.34</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 DC-2	\$ 7,516,296	97.67%	28.10 days	27.45 days
G1 Renewable Energy Credits	21	\$ 179,123	2.33%	339.48 days	7.90 days
Total		<u>\$ 7,695,419</u>	100.00%		<u>35.35 days</u>

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

G1	2009												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
RECs*													
Period Begin	1/1/2009	2/1/2009	3/1/2009	4/1/2009	5/1/2009	6/1/2009	7/1/2009	8/1/2009	9/1/2009	10/1/2009	11/1/2009	12/1/2009	
Period End	1/31/2009	2/28/2009	3/31/2009	4/30/2009	5/31/2009	6/30/2009	7/31/2009	8/31/2009	9/30/2009	10/31/2009	11/30/2009	12/31/2009	
\$ Amount	\$0	\$2,799	\$15,422	\$14,522	\$13,115	\$13,213	\$14,909	\$16,624	\$16,992	\$16,896	\$13,836	\$14,198	\$152,526
% to Total	0.00%	1.56%	8.61%	8.11%	7.32%	7.38%	8.32%	9.28%	9.49%	9.43%	7.72%	7.93%	85.15%
Payment Date**	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	
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	-	7.84	40.68	35.83	30.13	28.10	29.17	29.65	27.41	24.38	17.61	15.66	286.46 days
REC Purchases***													
Period Begin	1/1/2009	1/1/2009	2/1/2009	2/1/2009	2/1/2009								
Period End	1/31/2009	1/31/2009	2/28/2009	2/28/2009	2/28/2009								
\$ Amount	\$11,093	\$3,257	\$4,016	\$1,498	\$6,734								\$26,597
% to Total	6.19%	1.82%	2.24%	0.84%	3.76%								14.85%
Payment Date	12/30/2009	1/15/2010	1/15/2010	2/9/2010	3/1/2010								
Lead Period	348.50	364.50	335.00	360.00	380.00								
Weighted Days	21.58	6.63	7.51	3.01	14.29								53.02 days
Total \$ Amount	\$11,093	\$6,056	\$19,438	\$16,020	\$19,848	\$13,213	\$14,909	\$16,624	\$16,992	\$16,896	\$13,836	\$14,198	\$179,123

Weighted Days

339.48 days

* Estimated cost of RECs included in rates in 2009.

** The last day to acquire 2009 Renewable Energy Credits and/or make alternative compliance payments is July 1, 2010.

*** Actual purchasing activity for 2009 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 DC-2	\$ 74,063,710	97.95%	33.48 days	32.79 days
Non-G1 Renewable Energy Credits	23	\$ 1,548,923	2.05%	351.05 days	7.19 days
Total		<u>\$ 75,612,633</u>	100.00%		<u>39.98 days</u>

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

NON-G1	2009												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
RECs*													
Period Begin	1/1/2009	2/1/2009	3/1/2009	4/1/2009	5/1/2009	6/1/2009	7/1/2009	8/1/2009	9/1/2009	10/1/2009	11/1/2009	12/1/2009	
Period End	1/31/2009	2/28/2009	3/31/2009	4/30/2009	5/31/2009	6/30/2009	7/31/2009	8/31/2009	9/30/2009	10/31/2009	11/30/2009	12/31/2009	
\$ Amount	\$0	\$91,918	\$150,691	\$126,922	\$115,490	\$107,927	\$110,251	\$133,196	\$143,918	\$126,108	\$114,642	\$116,702	\$1,337,763
% to Total	0.00%	5.93%	9.73%	8.19%	7.46%	6.97%	7.12%	8.60%	9.29%	8.14%	7.40%	7.53%	86.37%
Payment Date**	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	
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	-	29.79	45.97	36.22	30.68	26.55	24.95	27.47	26.85	21.05	16.88	14.88	301.29 days
REC Purchases***													
Period Begin	1/1/2009	1/1/2009	1/1/2009	1/1/2009	2/1/2009								
Period End	1/31/2009	1/31/2009	1/31/2009	1/31/2009	2/28/2009								
\$ Amount	\$82,764	\$60,227	\$12,402	\$8,538	\$47,228								\$211,160
% to Total	5.34%	3.89%	0.80%	0.55%	3.05%								13.63%
Payment Date	12/30/2009	1/15/2010	2/9/2010	3/1/2010	3/1/2010								
Lead Period	348.50	364.50	389.50	409.50	380.00								
Weighted Days	18.62	14.17	3.12	2.26	11.59								49.76 days
Total \$ Amount	\$82,764	\$152,145	\$163,093	\$135,460	\$162,718	\$107,927	\$110,251	\$133,196	\$143,918	\$126,108	\$114,642	\$116,702	\$1,548,923

Weighted Days

351.05 days

* Estimated cost of RECs included in rates in 2009.

** The last day to acquire 2009 Renewable Energy Credits and/or make alternative compliance payments is July 1, 2010.

*** Actual purchasing activity for 2009 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

2009

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	\$ 7,516,296	97.67%	28.10 days	27.45 days
G1 Renewable Energy Credits	Schedule DC-1 p 21	\$ 179,123	2.33%	339.48 days	7.90 days
Total		<u>\$ 7,695,419</u>	100.00%		<u>35.35 days</u>
<u>Detail for G1 Default Service Supplier Costs</u>					
Supplier A	3	\$ 1,233,181	16.41%	REDACTED	REDACTED
Supplier B	4	\$ 5,502,677	73.21%	REDACTED	REDACTED
Supplier C	5	\$ 780,438	10.38%	REDACTED	REDACTED
Total G1 Default Service Supplier Costs		<u>\$ 7,516,296</u>	100.00%		<u>28.10 days</u>

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

DS SERVICE POWER SUPPLY CONTRACTS													
G1 SUPPLIERS	MONTH ENERGY PURCHASES DELIVERED												
	2009												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier A													
Normal Service													
Period Begin								8/1/2009	9/1/2009	10/1/2009			
Period End								8/31/2009	9/30/2009	10/31/2009			
\$ Amount								\$470,965	\$389,697	\$403,701			\$1,264,363
% to Total								38.19%	31.60%	32.74%			102.53%
Payment Date								REDACTED	REDACTED	REDACTED			
Lead Period								REDACTED	REDACTED	REDACTED			
Weighted Days								REDACTED	REDACTED	REDACTED			REDACTED
Prior Period Adjustments													
(shown in billing period in 2009)													
Period Begin								8/1/2009					
Period End								8/31/2009					
\$ Amount								-\$31,181					-\$31,181
% to Total								-2.53%					-2.53%
Payment Date								REDACTED					
Lead Period								REDACTED					
Weighted Days								REDACTED					REDACTED
Total \$ Amount	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$439,783	\$389,697	\$403,701	\$0	\$0	\$1,233,181

Weighted Days

REDACTED

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

DS SERVICE POWER SUPPLY CONTRACTS

MONTH ENERGY PURCHASES DELIVERED													
2009													
G1 SUPPLIERS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier B													
Normal Service													
Period Begin	1/1/2009	2/1/2009	3/1/2009	4/1/2009	5/1/2009	6/1/2009	7/1/2009						
Period End	1/31/2009	2/28/2009	3/31/2009	4/30/2009	5/31/2009	6/30/2009	7/31/2009						
\$ Amount	\$1,323,715	\$918,073	\$859,104	\$813,722	\$627,741	\$663,757	\$735,204						\$5,941,317
% to Total	24.06%	16.68%	15.61%	14.79%	11.41%	12.06%	13.36%						107.97%
Payment Date	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED						
Lead Period	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED						
Weighted Days	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED						REDACTED
Prior Period Adjustments (shown in billing period in 2009)													
Period Begin	1/1/2009	2/1/2009	3/1/2009	4/1/2009	5/1/2009	6/1/2009	7/1/2009						
Period End	1/31/2009	2/28/2009	3/31/2009	4/30/2009	5/31/2009	6/30/2009	7/31/2009						
\$ Amount	-\$260,768	-\$32,035	-\$57,241	-\$29,230	-\$17,856	-\$12,096	-\$29,414						-\$438,639
% to Total	-4.74%	-0.58%	-1.04%	-0.53%	-0.32%	-0.22%	-0.53%						-7.97%
Payment Date	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED						
Lead Period	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED						
Weighted Days	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED						REDACTED
Total \$ Amount	\$1,062,947	\$886,039	\$801,863	\$784,492	\$609,885	\$651,661	\$705,791						\$5,502,677

Weighted Days

REDACTED

G1

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	\$ 74,063,710	97.95%	33.48 days	32.79 days
Renewable Energy Credits	Schedule DC-1 p 23	\$ 1,548,923	2.05%	351.05 days	7.19 days
Total		<u>\$ 75,612,633</u>	100.00%		<u>39.98 days</u>
<u>Detail for Non-G1 Default Service Supplier Costs</u>					
Supplier D	7	\$ 37,236,907	50.28%	REDACTED	REDACTED
Supplier E	8	\$ 16,185,553	21.85%	REDACTED	REDACTED
Supplier F	9	\$ 20,641,251	27.87%	REDACTED	REDACTED
Total Non-G1 Default Service Supplier Costs		<u>\$ 74,063,710</u>	100.00%		<u>33.48 days</u>

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

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2009												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier D													
Normal Service													
Period Begin	1/1/2009	2/1/2009	3/1/2009	4/1/2009	5/1/2009	6/1/2009	7/1/2009	8/1/2009	9/1/2009	10/1/2009	11/1/2009	12/1/2009	
Period End	1/31/2009	2/28/2009	3/31/2009	4/30/2009	5/31/2009	6/30/2009	7/31/2009	8/31/2009	9/30/2009	10/31/2009	11/30/2009	12/31/2009	
\$ Amount	\$4,552,641	\$3,817,547	\$3,356,253	\$2,716,932	\$2,741,484	\$2,899,650	\$3,592,266	\$4,225,040	\$2,708,635	\$2,803,169	\$1,464,158	\$1,976,682	\$36,854,458
% to Total	12.23%	10.25%	9.01%	7.30%	7.36%	7.79%	9.65%	11.35%	7.27%	7.53%	3.93%	5.31%	98.97%
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 2009)													
Period Begin	1/1/2009	2/1/2009	3/1/2009	4/1/2009	5/1/2009	6/1/2009	7/1/2009	8/1/2009	9/1/2009				
Period End	1/31/2009	2/28/2009	3/31/2009	4/30/2009	5/31/2009	6/30/2009	7/31/2009	8/31/2009	9/30/2009				
\$ Amount	\$69,422	\$50,337	\$74,731	\$44,176	(\$329)	\$20,621	\$43,419	\$50,196	\$29,876				\$382,449
% to Total	0.19%	0.14%	0.20%	0.12%	0.00%	0.06%	0.12%	0.13%	0.08%				1.03%
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	\$4,622,062	\$3,867,884	\$3,430,984	\$2,761,108	\$2,741,156	\$2,920,271	\$3,635,685	\$4,275,236	\$2,738,511	\$2,803,169	\$1,464,158	\$1,976,682	\$37,236,907

Weighted Days

REDACTED

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

DS SERVICE POWER SUPPLY CONTRACTS

2009													
NON-G1 SUPPLIERS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier E													
Normal Service													
Period Begin	1/1/2009	2/1/2009	3/1/2009	4/1/2009									
Period End	1/31/2009	2/28/2009	3/31/2009	4/30/2009									
\$ Amount	\$5,051,798	\$4,214,965	\$3,731,879	\$2,923,669									\$15,922,310
% to Total	31.21%	26.04%	23.06%	18.06%									98.37%
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 2009)													
Period Begin	1/1/2009	2/1/2009	3/1/2009	4/1/2009									
Period End	1/31/2009	2/28/2009	3/31/2009	4/30/2009									
\$ Amount	\$77,033	\$55,577	\$83,095	\$47,537									\$263,243
% to Total	0.48%	0.34%	0.51%	0.29%									1.63%
Payment Date	REDACTED	REDACTED	REDACTED	REDACTED									
Lead Period	REDACTED	REDACTED	REDACTED	REDACTED									
Weighted Days	REDACTED	REDACTED	REDACTED	REDACTED									REDACTED
Total \$ Amount	\$5,128,831	\$4,270,542	\$3,814,973	\$2,971,206	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,185,553

Weighted Days

REDACTED

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

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2009												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier F													
Normal Service - 1st Period													
Period Begin					5/1/2009	6/1/2009	7/1/2009	8/1/2009	9/1/2009	10/1/2009	11/1/2009	12/1/2009	
Period End					5/15/2009	6/15/2009	7/15/2009	8/15/2009	9/15/2009	10/15/2009	11/15/2009	12/15/2009	
\$ Amount					\$905,039	\$991,089	\$1,073,059	\$1,338,452	\$980,235	\$950,734	\$1,500,349	\$1,967,582	\$9,706,539
% to Total					4.38%	4.80%	5.20%	6.48%	4.75%	4.61%	7.27%	9.53%	47.02%
Payment Date					REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	
Lead Period					REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	
Weighted Days					REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED
Normal Service - 2nd Period													
Period Begin					5/16/2009	6/16/2009	7/16/2009	8/16/2009	9/16/2009	10/16/2009	11/16/2009	12/16/2009	
Period End					5/31/2009	6/30/2009	7/31/2009	8/31/2009	9/30/2009	10/31/2009	11/30/2009	12/31/2009	
\$ Amount					\$989,197	\$1,051,210	\$1,353,503	\$1,545,946	\$952,864	\$1,044,211	\$1,517,993	\$2,380,571	\$10,835,496
% to Total					4.79%	5.09%	6.56%	7.49%	4.62%	5.06%	7.35%	11.53%	52.49%
Payment Date					REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	
Lead Period					REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	
Weighted Days					REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED
Prior Period Adjustments (shown in billing period in 2009)													
Period Begin					5/1/2009	6/1/2009	7/1/2009	8/1/2009	9/1/2009				
Period End					5/31/2009	6/30/2009	7/31/2009	8/31/2009	9/30/2009				
\$ Amount					(\$227)	\$14,524	\$29,329	\$34,268	\$21,322				\$99,216
% to Total					0.00%	0.07%	0.14%	0.17%	0.10%				0.48%
Payment Date					REDACTED	REDACTED	REDACTED	REDACTED	REDACTED				
Lead Period					REDACTED	REDACTED	REDACTED	REDACTED	REDACTED				
Weighted Days					REDACTED	REDACTED	REDACTED	REDACTED	REDACTED				REDACTED
Total \$ Amount	\$0	\$0	\$0	\$0	\$1,894,009	\$2,056,824	\$2,455,891	\$2,918,666	\$1,954,421	\$1,994,945	\$3,018,342	\$4,348,153	\$20,641,251

Weighted Days

REDACTED