

Unitil Energy Systems, Inc.
Refund Summary and Impacts

Table A
Refund Summary for Period September 2004 through January 2011

	Customer Charges	Distribution Charges	Other Delivery Charges	Supply Charges	Supply Charges	Total
Amount Billed	\$ 10,330	\$ 371,326	\$ 599,502	\$ 2,632,180		\$ 3,613,338
Refund Amount	\$ -	\$ 185,663	\$ 299,751	\$ 1,152,493	\$ 163,597	\$ 1,801,504
Interest (apportioned based on refund amount)	\$ -	\$ 27,817	\$ 44,911	\$ 172,676	\$ 24,511	\$ 269,916
Refund Amount Including Interest	\$ -	\$ 213,480	\$ 344,662	\$ 1,325,169	\$ 188,108	\$ 2,071,420

Table B
Customer Impact - One Year Recovery

	Customer Charges	Distribution Charges	Other Delivery Charges	Supply Charges	Total
System Benefits Charge Incl. Interest			\$ 44,738		\$ 44,738
EDC/SCC and Non-G1 DS Incl. Interest			\$ 288,128	\$ 1,325,169	\$ 1,613,297
Annual kWh			1,204,561,455	800,376,389	
Rate Impact \$/kWh			\$ 0.00024	\$ 0.00166	\$ 0.00189
\$ Impact to Residential 600 kWh bill			\$ 0.14	\$ 0.99	\$ 1.14
% Impact to Residential 600 kWh bill of \$83.57			0.17%	1.19%	1.36%

Table C
Company Impact - Distribution Charges and Supply Charge Differences Including Interest

	Customer Charges	Distribution Charges	Other Delivery Charges	Supply Charges	Total
Charge to Distribution	\$ -	\$ 213,480	\$ 3,401	\$ 188,108	\$ 404,989

Table D
Impact as \$ of UES Annual Revenue

Component Breakdown		Interest	Total Including Interest	UES Annual Revenue	Charges as a % of Annual Rev.
Distribution Charges (incl. Co. supply impact)	\$ 349,260	\$ 52,329	\$ 401,589	\$ 37,633,349	1.07%
Delivery Charges:					
Restructuring Surcharge*	\$ 592	\$ 89	\$ 681		
Rate Case Surcharge*	\$ 4,696	\$ 704	\$ 5,399		
FPPAC Underrecovery*	\$ 4,380	\$ 656	\$ 5,036		
System Benefits Charge Energy Efficiency	\$ 23,253	\$ 3,484	\$ 26,737	\$ 1,867,175	1.43%
System Benefits Charge Low Income	\$ 18,001	\$ 2,697	\$ 20,698	\$ 2,169,277	0.95%
Stranded Cost Charge (SCC)	\$ 103,558	\$ 15,516	\$ 119,073	\$ 4,455,731	2.67%
External Delivery Charge (EDC)	\$ 137,970	\$ 20,672	\$ 158,642	\$ 18,619,916	0.85%
Subtotal	\$ 292,450	\$ 43,817	\$ 336,267	\$ 27,112,100	1.24%
Consumption Tax	\$ 7,301	\$ 1,094	\$ 8,395		
	\$ 299,751	\$ 44,911	\$ 344,662		
Supply Charges (as a % of Non-G1 Revenue)	\$ 1,152,493	\$ 172,676	\$ 1,325,169	\$ 66,981,243	1.98%
Total Refund	\$ 1,801,504	\$ 269,916	\$ 2,071,420	\$ 131,726,691	1.57%

*These charges no longer exist. Propose to include these amounts in the External Delivery Charge.

Unitil Energy Systems, Inc.

Refund Including Interest for Overbilling Period September 2004 - January 2009

	Beginning Balance (1)	Refund Amount (2)	Ending Balance (3)	Payment Date (4)	Interest (5)	Ending Balance Incl. Interest (6)	Statutory Interest Rate (7)	Interest Rate Days (8)
Oct-04	\$ -	\$ 601	\$ 601	10/20/04	\$ 1	\$ 602	3.00%	31
Nov-04	\$ 602	\$ 4,436	\$ 5,037	11/15/04	\$ 7	\$ 5,044	3.00%	30
Dec-04	\$ 5,044	\$ 10,908	\$ 15,952	1/6/05	\$ 35	\$ 15,988	3.00%	31
Jan-05	\$ 15,988	\$ 14,346	\$ 30,333	1/20/05	\$ 72	\$ 30,405	4.00%	31
Feb-05	\$ 30,405	\$ 16,639	\$ 47,044	2/7/05	\$ 132	\$ 47,176	4.00%	28
Mar-05	\$ 47,176	\$ 17,510	\$ 64,686	3/15/05	\$ 191	\$ 64,877	4.00%	31
Apr-05	\$ 64,877	\$ 16,506	\$ 81,383	4/5/05	\$ 259	\$ 81,642	4.00%	30
May-05	\$ 81,642	\$ 14,670	\$ 96,312	5/18/05	\$ 298	\$ 96,610	4.00%	31
Jun-05	\$ 96,610	\$ 15,828	\$ 112,438	6/20/05	\$ 335	\$ 112,773	4.00%	30
Jul-05	\$ 112,773	\$ 20,997	\$ 133,770	7/19/05	\$ 411	\$ 134,181	4.00%	31
Aug-05	\$ 134,181	\$ 22,907	\$ 157,087	8/17/05	\$ 491	\$ 157,578	4.00%	31
Sep-05	\$ 157,578	\$ 23,798	\$ 181,377	9/14/05	\$ 560	\$ 181,936	4.00%	30
Oct-05	\$ 181,936	\$ 20,397	\$ 202,333	10/18/05	\$ 647	\$ 202,980	4.00%	31
Nov-05	\$ 202,980	\$ 17,663	\$ 220,644	11/17/05	\$ 692	\$ 221,336	4.00%	30
Dec-05	\$ 221,336	\$ 23,756	\$ 245,092	12/21/05	\$ 778	\$ 245,870	4.00%	31
Jan-06	\$ 245,870	\$ 32,121	\$ 277,991	1/10/06	\$ 1,296	\$ 279,286	5.70%	31
Feb-06	\$ 279,286	\$ 30,961	\$ 310,248	2/17/06	\$ 1,274	\$ 311,522	5.70%	28
Mar-06	\$ 311,522	\$ 30,636	\$ 342,158	3/20/06	\$ 1,561	\$ 343,719	5.70%	31
Apr-06	\$ 343,719	\$ 28,039	\$ 371,758	4/7/06	\$ 1,711	\$ 373,469	5.70%	30
May-06	\$ 373,469	\$ 26,138	\$ 399,607	5/8/06	\$ 1,902	\$ 401,509	5.70%	31
Jun-06	\$ 401,509	\$ 21,032	\$ 422,541	6/6/06	\$ 1,960	\$ 424,501	5.70%	30
Jul-06	\$ 424,501	\$ 20,150	\$ 444,651	7/10/06	\$ 2,121	\$ 446,772	5.70%	31
Aug-06	\$ 446,772	\$ 22,890	\$ 469,662	8/7/06	\$ 2,249	\$ 471,910	5.70%	31
Sep-06	\$ 471,910	\$ 24,631	\$ 496,541	9/1/06	\$ 2,322	\$ 498,863	5.70%	30
Oct-06	\$ 498,863	\$ 20,693	\$ 519,556	10/10/06	\$ 2,483	\$ 522,039	5.70%	31
Nov-06	\$ 522,039	\$ 20,423	\$ 542,462	11/6/06	\$ 2,522	\$ 544,984	5.70%	30

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Dec-06	\$ 544,984	\$ 20,276	\$ 565,260	12/11/06	\$ 2,702	\$ 567,962	5.70%	31
Jan-07	\$ 567,962	\$ 24,093	\$ 592,055	1/8/07	\$ 3,383	\$ 595,438	6.80%	31
Feb-07	\$ 595,438	\$ 28,197	\$ 623,636	2/12/07	\$ 3,190	\$ 626,826	6.80%	28
Mar-07	\$ 626,826	\$ 27,662	\$ 654,488	3/13/07	\$ 3,713	\$ 658,201	6.80%	31
Apr-07	\$ 658,201	\$ 25,085	\$ 683,286	4/9/07	\$ 3,777	\$ 687,062	6.80%	30
May-07	\$ 687,062	\$ 23,954	\$ 711,016	5/15/07	\$ 4,039	\$ 715,056	6.80%	31
Jun-07	\$ 715,056	\$ 23,238	\$ 738,294	6/7/07	\$ 4,096	\$ 742,390	6.80%	30
Jul-07	\$ 742,390	\$ 24,354	\$ 766,744	7/11/07	\$ 4,378	\$ 771,122	6.80%	31
Aug-07	\$ 771,122	\$ 26,676	\$ 797,798	8/14/07	\$ 4,538	\$ 802,336	6.80%	31
Sep-07	\$ 802,336	\$ 25,163	\$ 827,499	9/13/07	\$ 4,564	\$ 832,062	6.80%	30
Oct-07	\$ 832,062	\$ 24,960	\$ 857,023	10/15/07	\$ 4,880	\$ 861,902	6.80%	31
Nov-07	\$ 861,902	\$ 21,536	\$ 883,439	11/13/07	\$ 4,885	\$ 888,324	6.80%	30
Dec-07	\$ 888,324	\$ 24,505	\$ 912,829	12/19/07	\$ 5,185	\$ 918,015	6.80%	31
Jan-08	\$ 918,015	\$ 26,204	\$ 944,218	1/22/08	\$ 4,704	\$ 948,922	6.00%	31
Feb-08	\$ 948,922	\$ 27,050	\$ 975,972	2/12/08	\$ 4,587	\$ 980,559	6.00%	29
Mar-08	\$ 980,559	\$ 25,458	\$ 1,006,017	3/13/08	\$ 5,058	\$ 1,011,075	6.00%	31
Apr-08	\$ 1,011,075	\$ 23,967	\$ 1,035,042	4/14/08	\$ 5,035	\$ 1,040,078	6.00%	30
May-08	\$ 1,040,078	\$ 21,596	\$ 1,061,674	5/12/08	\$ 5,353	\$ 1,067,027	6.00%	31
Jun-08	\$ 1,067,027	\$ 21,806	\$ 1,088,832	6/9/08	\$ 5,323	\$ 1,094,155	6.00%	30
Jul-08	\$ 1,094,155	\$ 23,822	\$ 1,117,977	7/14/08	\$ 5,627	\$ 1,123,604	6.00%	31
Aug-08	\$ 1,123,604	\$ 32,715	\$ 1,156,319	8/12/08	\$ 5,812	\$ 1,162,131	6.00%	31
Sep-08	\$ 1,162,131	\$ 28,975	\$ 1,191,105	9/16/08	\$ 5,782	\$ 1,196,887	6.00%	30
Oct-08	\$ 1,196,887	\$ 28,782	\$ 1,225,669	10/15/08	\$ 6,158	\$ 1,231,827	6.00%	31
Nov-08	\$ 1,231,827	\$ 26,070	\$ 1,257,897	11/10/08	\$ 6,144	\$ 1,264,041	6.00%	30
Dec-08	\$ 1,264,041	\$ 24,624	\$ 1,288,665	12/9/08	\$ 6,513	\$ 1,295,177	6.00%	31
Jan-09	\$ 1,295,177	\$ 29,939	\$ 1,325,116	1/20/09	\$ 3,882	\$ 1,328,998	3.50%	31

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Feb-09	\$ 1,328,998	\$ 34,175	\$ 1,363,173	2/18/09	\$ 3,601	\$ 1,366,774	3.50%	28
Mar-09	\$ 1,366,774	\$ -	\$ 1,366,774		\$ 4,063	\$ 1,370,837	3.50%	31
Apr-09	\$ 1,370,837	\$ -	\$ 1,370,837		\$ 3,944	\$ 1,374,780	3.50%	30
May-09	\$ 1,374,780	\$ -	\$ 1,374,780		\$ 4,087	\$ 1,378,867	3.50%	31
Jun-09	\$ 1,378,867	\$ -	\$ 1,378,867		\$ 3,967	\$ 1,382,834	3.50%	30
Jul-09	\$ 1,382,834	\$ -	\$ 1,382,834		\$ 4,111	\$ 1,386,944	3.50%	31
Aug-09	\$ 1,386,944	\$ -	\$ 1,386,944		\$ 4,123	\$ 1,391,067	3.50%	31
Sep-09	\$ 1,391,067	\$ -	\$ 1,391,067		\$ 4,002	\$ 1,395,069	3.50%	30
Oct-09	\$ 1,395,069	\$ -	\$ 1,395,069		\$ 4,147	\$ 1,399,216	3.50%	31
Nov-09	\$ 1,399,216	\$ -	\$ 1,399,216		\$ 4,025	\$ 1,403,241	3.50%	30
Dec-09	\$ 1,403,241	\$ -	\$ 1,403,241		\$ 4,171	\$ 1,407,412	3.50%	31
Jan-10	\$ 1,407,412	\$ -	\$ 1,407,412		\$ 2,630	\$ 1,410,042	2.20%	31
Feb-10	\$ 1,410,042	\$ -	\$ 1,410,042		\$ 2,380	\$ 1,412,422	2.20%	28
Mar-10	\$ 1,412,422	\$ -	\$ 1,412,422		\$ 2,639	\$ 1,415,061	2.20%	31
Apr-10	\$ 1,415,061	\$ -	\$ 1,415,061		\$ 2,559	\$ 1,417,619	2.20%	30
May-10	\$ 1,417,619	\$ -	\$ 1,417,619		\$ 2,649	\$ 1,420,268	2.20%	31
Jun-10	\$ 1,420,268	\$ -	\$ 1,420,268		\$ 2,568	\$ 1,422,836	2.20%	30
Jul-10	\$ 1,422,836	\$ -	\$ 1,422,836		\$ 2,659	\$ 1,425,495	2.20%	31
Aug-10	\$ 1,425,495	\$ -	\$ 1,425,495		\$ 2,664	\$ 1,428,158	2.20%	31
Sep-10	\$ 1,428,158	\$ -	\$ 1,428,158		\$ 2,582	\$ 1,430,741	2.20%	30
Oct-10	\$ 1,430,741	\$ -	\$ 1,430,741		\$ 2,673	\$ 1,433,414	2.20%	31
Nov-10	\$ 1,433,414	\$ -	\$ 1,433,414		\$ 2,592	\$ 1,436,006	2.20%	30
Dec-10	\$ 1,436,006	\$ -	\$ 1,436,006		\$ 2,683	\$ 1,438,689	2.20%	31
Jan-11	\$ 1,438,689	\$ -	\$ 1,438,689		\$ 2,688	\$ 1,441,378	2.20%	31
Feb-11	\$ 1,441,378	\$ -	\$ 1,441,378		\$ 2,433	\$ 1,443,810	2.20%	28
Mar-11	\$ 1,443,810	\$ -	\$ 1,443,810		\$ 2,698	\$ 1,446,508	2.20%	31

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Apr-11	\$ 1,446,508	\$ -	\$ 1,446,508		\$ 2,616	\$ 1,449,123	2.20%	30
May-11	\$ 1,449,123	\$ -	\$ 1,449,123		\$ 2,708	\$ 1,451,831	2.20%	31
Jun-11	\$ 1,451,831	\$ -	\$ 1,451,831		\$ 2,625	\$ 1,454,456	2.20%	30
Jul-11	\$ 1,454,456	\$ -	\$ 1,454,456		\$ 2,718	\$ 1,457,174	2.20%	31
Aug-11	\$ 1,457,174	\$ -	\$ 1,457,174		\$ 2,547	\$ 1,459,721	2.20%	29
Total		\$ 1,213,557			\$ 246,165	\$ 1,459,721		

SUMMARY

	Overbilling Period	Amount Overbilled	Interest	Total
May 2011 Refund:	Feb 2009 - Jan 2011	\$ 587,948	\$ 23,751	\$ 611,699
Settlement Refund:	Sep 2004 - Jan 2009	\$ 1,213,557	\$ 246,165	\$ 1,459,721
Total Refund		\$ 1,801,505	\$ 269,916	\$ 2,071,420