

UNITIL ENERGY SYSTEMS, INC.

DEFAULT SERVICE AND
RENEWABLE ENERGY CREDITS

LEAD/LAG STUDY

FOR G1 AND NON-G1 CUSTOMERS

2012

Unitil Energy Systems, Inc.
Default Service Costs and Renewable Energy Credits Lead / Lag Study
For the Period January 1, 2012 Through December 31, 2012
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 20.11 days for G1 Customers and a net lag period of 1.35 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 366 days in the test year January through December 2012, including one 29 day month, four 30 day months, and seven 31 day months. The weighted average day delay is 15.25 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 1.12 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 21.51 days for G1 customers and 33.10 days for Non-G1 customers. See pages 11 and 12 of this Study.

D. Collection to Receipt of Available Funds

On average, 1.28 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 39.16 days for G1 customers and 50.75 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 59.27 days for G1 customers and 49.40 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 20.11 days for G1 customers and net lag period of 1.35 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 2012 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	15.25 days	5	15.25 days
3	Meter Reading to Recording of Accounts Receivable	6 - 10	1.12 days	6 - 10	1.12 days
4	Billing to Collection	11	21.51 days	12	33.10 days
5	Collection to Receipt of Available Funds	13 - 19	<u>1.28 days</u>	13 - 19	<u>1.28 days</u>
6	Subtotal Revenue Lag Days		39.16 days		50.75 days
	Less: Lead in Payment of Default Service Costs and				
7	Renewable Energy Credits	20	<u>59.27 days</u>	22	<u>49.40 days</u>
	Total Default Service and Renewable Energy Credit				
8	Lag (Line 6 Less Line 7)		<u><u>-20.11 days</u></u>		<u><u>1.35 days</u></u>

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

January 1, 2012 to December 31, 2012 Number of Days

January	31
February	29
March	31
April	30
May	31
June	30
July	31
August	31
September	30
October	31
November	30
December	31

1 29 Day Month	1*29	29
4 30 Day Months	4*30	120
7 31 Day Months	7*31	217
	Total	<u>366 days</u>

$$366 \text{ Days} / 12 \text{ Months} / 2 = \underline{\underline{15.25 \text{ days}}}$$

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

Month	Average Days
January 2012	1.23
February 2012	1.29
March 2012	1.05
April 2012	1.03
May 2012	1.03
June 2012	1.11
July 2012	1.04
August 2012	1.23
September 2012	1.09
October 2012	1.08
November 2012	1.07
December 2012	1.17
Average	1.12

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

January 2012

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Weighted Days Lag
1	65,534	90.65%	1	0.91
2	1,633	2.26%	2	0.05
3	1,767	2.44%	3	0.07
4	2,270	3.14%	4	0.13
5	951	1.32%	5	0.07
6	51	0.07%	6	0.00
7	18	0.02%	7	0.00
8-14	39	0.05%	11	0.01
Over 14	27	0.04%	14	0.01
Total	72,290	100.00%		1.23

February 2012

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Weighted Days Lag
1	65,385	90.51%	1	0.91
2	2,589	3.58%	2	0.07
3	1,342	1.86%	3	0.06
4	666	0.92%	4	0.04
5	827	1.14%	5	0.06
6	325	0.45%	6	0.03
7	642	0.89%	7	0.06
8 to 14	455	0.63%	11	0.07
Over 14	8	0.01%	14	0.00
Total	72,239	100.00%		1.29

March 2012

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	69,311	96.02%	1	0.96
2	2,243	3.11%	2	0.06
3	406	0.56%	3	0.02
4	125	0.17%	4	0.01
5	72	0.10%	5	0.00
6	15	0.02%	6	0.00
7	3	0.00%	7	0.00
8 to 14	7	0.01%	11	0.00
Over 14	5	0.01%	14	0.00
Total	72,187	100.00%		1.05

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

April 2012

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	70,313	97.42%	1	0.97
2	1,519	2.10%	2	0.04
3	236	0.33%	3	0.01
4	54	0.07%	4	0.00
5	25	0.03%	5	0.00
6	8	0.01%	6	0.00
7	6	0.01%	7	0.00
8 to 14	10	0.01%	11	0.00
Over 14	5	0.01%	14	0.00
Total	72,176	100.00%		1.03

May 2012

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	70,960	97.88%	1	0.98
2	1,053	1.45%	2	0.03
3	312	0.43%	3	0.01
4	127	0.18%	4	0.01
5	10	0.01%	5	0.00
6	15	0.02%	6	0.00
7	1	0.00%	7	0.00
8 to 14	8	0.01%	11	0.00
Over 14	10	0.01%	14	0.00
Total	72,496	100.00%		1.03

June 2012

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	65,877	89.98%	1	0.90
2	6,696	9.15%	2	0.18
3	510	0.70%	3	0.02
4	52	0.07%	4	0.00
5	9	0.01%	5	0.00
6	41	0.06%	6	0.00
7	11	0.02%	7	0.00
8 to 14	13	0.02%	11	0.00
Over 14	5	0.01%	14	0.00
Total	73,214	100.00%		1.11

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

July 2012

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	71,579	97.53%	1	0.98
2	1,248	1.70%	2	0.03
3	450	0.61%	3	0.02
4	68	0.09%	4	0.00
5	19	0.03%	5	0.00
6	19	0.03%	6	0.00
7	4	0.01%	7	0.00
8 to 14	4	0.01%	11	0.00
Over 14	2	0.00%	14	0.00
Total	73,393	100.00%		1.04

August 2012

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	60,962	82.86%	1	0.83
2	8,925	12.13%	2	0.24
3	3,289	4.47%	3	0.13
4	322	0.44%	4	0.02
5	43	0.06%	5	0.00
6	7	0.01%	6	0.00
7	7	0.01%	7	0.00
8 to 14	18	0.02%	11	0.00
Over 14	2	0.00%	14	0.00
Total	73,575	100.00%		1.23

September 2012

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	67,978	92.33%	1	0.92
2	4,696	6.38%	2	0.13
3	770	1.05%	3	0.03
4	148	0.20%	4	0.01
5	10	0.01%	5	0.00
6	2	0.00%	6	0.00
7	4	0.01%	7	0.00
8 to 14	9	0.01%	11	0.00
Over 14	11	0.01%	14	0.00
Total	73,628	100.00%		1.09

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

October 2012

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	67,811	92.97%	1	0.93
2	4,317	5.92%	2	0.12
3	661	0.91%	3	0.03
4	91	0.12%	4	0.00
5	37	0.05%	5	0.00
6	12	0.02%	6	0.00
7	1	0.00%	7	0.00
8 to 14	6	0.01%	11	0.00
Over 14	1	0.00%	14	0.00
Total	72,937	100.00%		1.08

November 2012

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	68,113	94.02%	1	0.94
2	3,849	5.31%	2	0.11
3	433	0.60%	3	0.02
4	33	0.05%	4	0.00
5	7	0.01%	5	0.00
6	-	0.00%	6	-
7	2	0.00%	7	0.00
8 to 14	11	0.02%	11	0.00
Over 14	-	0.00%	14	-
Total	72,448	100.00%		1.07

December 2012

Days Lag	Number of Meters	Percent of Meters	Days Lag Multiplier	Wtd Days Lag
1	61,065	84.24%	1	0.84
2	10,640	14.68%	2	0.29
3	595	0.82%	3	0.02
4	121	0.17%	4	0.01
5	12	0.02%	5	0.00
6	4	0.01%	6	0.00
7	36	0.05%	7	0.00
8 to 14	17	0.02%	11	0.00
Over 14	-	0.00%	14	0.00
Total	72,490	100.00%		1.17

Unitil Energy Systems, Inc. Number Of Days Lag In Billing To Collection Twelve Months Average 1/12 - 12/12 G1 Customers				
Month	Days in Month	Electric Sales Revenues	Daily Average (1/Days)	Accounts Receivable Electric Sales
		(1)	(2)	(3)
2012				
January	31	1,453,623	46,891	1,183,012
February	29	1,424,385	49,117	1,147,138
March	31	1,318,506	42,532	961,239
April	30	1,401,320	46,711	1,034,933
May	31	1,313,174	42,360	1,000,473
June	30	1,335,427	44,514	942,063
July	31	1,390,369	44,851	1,015,558
August	31	1,413,789	45,606	869,388
September	30	1,516,228	50,541	1,015,347
October	31	1,382,642	44,601	757,934
Novemeber	30	1,341,597	44,720	926,302
December	31	1,409,944	45,482	933,196
Total		16,701,003	547,927	11,786,583
Average		1,391,750	45,661	982,215
Payment Lag Days (3/2)				21.51

Unitil Energy Systems, Inc. Number Of Days Lag In Billing To Collection Twelve Months Average 1/12 - 12/12 Non-G1 Customers				
Month	Days in Month	Electric Sales Revenues	Daily Average (1/Days)	Accounts Receivable Electric Sales
		(1)	(2)	(3)
2012				
January	31	10,389,225	335,136	11,166,594
February	29	9,777,580	337,158	11,348,123
March	31	9,005,025	290,485	10,097,659
April	30	8,614,340	287,145	10,610,058
May	31	8,201,765	264,573	9,792,481
June	30	8,236,852	274,562	10,135,773
July	31	9,780,184	315,490	10,297,582
August	31	10,431,533	336,501	9,365,899
September	30	9,917,341	330,578	10,215,522
October	31	7,968,947	257,063	8,228,418
Novemeber	30	7,988,676	266,289	8,118,691
December	31	9,480,120	305,810	9,814,106
Total		\$ 109,791,588	\$ 3,600,790	\$ 119,190,907
Average		\$ 9,149,299	\$ 300,066	\$ 9,932,576
Payment Lag Days (3/2)				33.10

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%	23%	3%	100%	0.23	0.05	0.29
February	74%	24%	2%	100%	0.24	0.04	0.28
March	72%	25%	2%	100%	0.25	0.05	0.30
April	71%	25%	5%	100%	0.25	0.09	0.34
May	74%	23%	2%	100%	0.23	0.05	0.28
June	73%	25%	2%	100%	0.25	0.05	0.29
July	72%	26%	2%	100%	0.26	0.04	0.30
August	74%	24%	2%	100%	0.24	0.03	0.27
September	77%	22%	1%	100%	0.22	0.02	0.25
October	75%	24%	1%	100%	0.24	0.02	0.26
November	76%	23%	1%	100%	0.23	0.02	0.25
December	74%	25%	1%	100%	0.25	0.03	0.27

Average Weighted Lag Days for Availability of Funds 0.28 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	0.28 days
Total Lag Days from Collection to Availability of Funds:	1.28 days

Unitil Energy Systems, Inc.
 Remittance Accounts

January, 2012	Available Balance	1 Day Float	2 Day Float	Total Available + Float
3	467,472	200,600	14,737	
4	1,200,715	510,416	35,894	
5	1,349,540	41,165	20,101	
6	479,803	34,578	17,784	
9	906,085	191,101	15,933	
10	1,025,257	680,505	54,366	
11	1,380,564	88,785	50,506	
12	375,195	302,063	18,724	
13	690,979	226,071	25,355	
17	891,262	194,684	50,824	
18	1,206,083	495,772	62,239	
19	1,264,768	112,004	12,074	
20	450,647	322,268	8,569	
23	706,485	224,251	10,787	
24	1,116,397	543,758	36,283	
25	1,379,319	44,904	32,617	
26	404,038	338,059	13,861	
27	661,444	190,377	18,038	
28	481,195	198,000	18,465	
31	861,277	519,575	99,293	
	17,298,525	5,458,936	616,450	23,373,911
% of Available Funds	74%	23%	3%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.23	0.05	0.29

February, 2012	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	121,020	61,207	79,763	
2	400,412	419,362	15,301	
3	814,392	195,544	17,845	
6	666,150	246,031	18,246	
7	1,317,072	736,851	38,805	
8	1,745,213	82,001	21,535	
9	494,140	356,651	15,017	
10	837,984	338,066	18,007	
13	950,592	221,040	12,956	
14	1,290,778	498,091	59,969	
15	1,392,279	71,628	35,401	
16	409,645	363,813	5,224	
17	751,167	147,290	11,478	
21	658,997	216,250	11,507	
22	1,072,259	622,476	19,438	
23	1,509,505	89,366	14,459	
24	598,730	201,933	21,819	
27	572,541	155,200	34,412	
28	735,914	525,368	41,525	
29	1,100,119	92,222	18,388	
	17,438,909	5,640,390	511,095	23,590,394
% of Available F	74%	24%	2%	100%
Float Days	0	1	2	
Weighted Float	-	0.24	0.04	0.28

Unitil Energy Systems, Inc.
 Remittance Accounts

March, 2012	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	292,119	537,219	17,854	
2	1,116,071	182,136	38,762	
5	669,507	249,490	53,489	
6	1,010,902	700,067	108,886	
7	1,416,955	98,791	50,704	
8	491,801	443,222	13,582	
9	981,803	243,908	24,550	
12	756,626	335,768	16,186	
13	1,154,027	730,829	21,733	
14	1,488,851	131,538	14,406	
15	535,467	205,656	11,655	
16	609,679	168,398	15,330	
19	704,866	244,534	10,305	
20	1,245,030	431,365	54,271	
21	1,302,881	86,347	31,524	
22	454,953	305,739	7,078	
23	621,166	110,197	6,661	
26	468,872	176,177	8,882	
27	841,504	416,072	32,121	
28	961,278	70,431	9,471	
29	352,025	293,406	8,599	
30	689,185	189,477	30,203	
	18,165,566	6,350,767	584,252	25,100,585
% of Available Funds	72%	25%	2%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.25	0.05	0.30

April, 2012	Available Balance	1 Day Float	2 Day Float	Total Available + Float
2	199,610	147,786	45,338	
3	911,077	522,721	65,589	
4	1,317,429	71,047	31,150	
5	594,480	288,078	9,496	
6	767,545	245,395	29,169	
9	684,774	242,866	35,828	
10	1,117,829	720,638	36,259	
11	1,481,014	82,136	16,434	
12	384,000	265,952	13,849	
13	637,195	207,564	14,195	
16	673,439	161,541	13,704	
17	1,060,259	439,367	438,872	
18	1,251,532	500,012	32,706	
19	453,225	234,579	5,858	
20	572,363	111,993	43,925	
23	530,186	163,107	65,067	
24	793,444	430,043	20,218	
25	956,776	110,908	16,688	
26	452,931	160,662	21,676	
27	463,050	152,879	39,542	
30	449,293	266,796	10,918	
	15,751,449	5,526,070	1,006,481	22,284,000
% of Available Funds	71%	25%	5%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.25	0.09	0.34

Unitil Energy Systems, Inc.
 Remittance Accounts

May, 2012	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	426,933	353,702	53,461	
2	1,020,484	185,899	12,714	
3	524,220	209,547	11,615	
4	641,762	192,318	23,973	
7	749,593	282,241	10,801	
8	1,251,722	540,221	53,902	
9	1,641,055	98,158	14,113	
10	453,270	330,908	13,064	
11	774,043	159,277	16,462	
14	711,174	153,880	22,731	
15	1,183,416	616,408	28,933	
16	1,467,771	98,819	9,789	
17	525,412	267,058	4,646	
18	704,690	243,293	11,887	
21	611,330	199,947	7,806	
22	989,312	452,741	33,646	
23	1,232,602	50,802	11,384	
24	409,932	182,688	6,602	
25	528,195	129,207	10,541	
29	420,957	146,284	24,274	
30	734,863	569,503	197,052	
31	1,112,112	219,156	10,388	
	18,114,850	5,682,057	589,784	24,386,691
% of Available Funds	74%	23%	2%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.23	0.05	0.28

June, 2012	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	213,139	227,795	5,408	
4	701,612	189,712	9,499	
5	1,062,236	370,102	19,507	
6	1,136,376	209,131	15,546	
7	617,575	248,477	9,585	
8	744,965	258,772	30,544	
11	706,705	145,863	12,082	
12	949,873	684,856	31,871	
13	1,434,061	91,886	11,194	
14	442,191	163,713	12,140	
15	525,074	325,958	100,068	
18	748,415	149,742	94,686	
19	922,415	611,466	16,167	
20	1,316,808	224,768	11,913	
21	614,881	202,859	19,754	
22	528,810	178,022	7,413	
25	514,898	154,002	6,292	
26	887,322	406,648	10,226	
27	1,036,154	149,383	25,100	
28	432,984	270,619	9,603	
29	595,125	151,284	41,882	
	16,131,618	5,415,058	500,480	22,047,156
% of Available Funds	73%	25%	2%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.25	0.05	0.29

Unitil Energy Systems, Inc.
 Remittance Accounts

July, 2012	Available Balance	1 Day Float	2 Day Float	Total Available + Float
2	111,640	167,277	10,033	
3	975,514	535,335	18,135	
5	1,419,306	72,345	46,508	
6	639,660	394,378	68,577	
9	495,844	246,784	6,750	
10	800,844	537,505	46,554	
11	1,224,931	214,572	13,468	
12	593,576	270,482	5,546	
13	645,530	269,379	6,647	
16	692,830	143,548	10,471	
17	1,128,329	611,237	16,804	
18	1,540,353	157,119	14,573	
19	576,788	211,065	4,802	
20	646,622	171,295	13,370	
23	638,600	217,886	15,971	
24	1,094,985	554,250	59,392	
25	1,275,962	193,919	19,691	
26	396,793	152,314	6,078	
27	480,383	217,931	33,222	
30	627,140	222,981	7,953	
31	779,488	474,037	13,052	
Total	16,785,118	6,035,639	437,597	23,258,354
% of Available Funds	72%	26%	2%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.26	0.04	0.30

August, 2012	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	291,990	98,268	59,163	
2	633,634	243,292	76,535	
6	729,296	291,517	11,754	
7	1,448,903	637,260	27,330	
8	1,777,971	133,354	13,614	
9	695,251	277,684	7,871	
10	719,719	139,985	14,029	
13	585,554	195,440	7,707	
14	1,032,545	639,468	11,130	
15	1,459,247	133,617	9,595	
16	569,119	162,814	21,806	
17	561,658	164,014	5,649	
20	604,534	266,514	8,460	
21	1,140,483	474,868	17,072	
22	1,297,843	87,011	8,074	
23	516,434	275,444	5,885	
24	772,164	249,144	10,690	
27	738,557	157,768	10,667	
28	698,945	642,792	20,357	
29	1,225,511	255,104	16,980	
30	672,440	275,579	13,160	
31	754,285	299,913	10,686	
Total	18,926,082	6,100,850	388,214	25,415,146
% of Available Funds	74%	24%	2%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.24	0.03	0.27

Unitil Energy Systems, Inc.
 Remittance Accounts

September, 2012	Available Balance	1 Day Float	2 Day Float	Total Available + Float
4	374,660	213,847	9,895	
5	1,103,567	723,467	24,791	
6	1,831,376	100,118	18,830	
7	1,091,806	305,399	15,710	
10	1,192,123	296,034	12,332	
11	1,565,017	723,699	21,698	
12	1,830,936	73,642	9,658	
13	476,417	205,572	15,745	
14	614,585	215,717	27,596	
17	722,972	154,072	9,776	
18	999,132	421,736	12,734	
19	1,073,039	27,736	12,228	
20	309,613	271,940	6,449	
21	628,428	179,040	4,351	
24	622,089	196,131	4,106	
25	943,318	601,080	14,611	
26	1,219,309	52,581	12,429	
27	417,274	161,602	7,729	
28	647,325	220,039	16,015	

17,662,983	5,143,452	256,683	23,063,118
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% of Available Funds	77%	22%	1%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.22	0.02	0.25

October, 2012	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	230,297	275,298	12,317	
2	1,222,698	820,245	17,952	
3	1,803,587	97,211	11,782	
4	635,280	566,336	23,546	
5	1,059,324	258,816	10,727	
9	963,923	354,764	10,732	
10	1,795,663	681,530	18,940	
11	1,870,094	144,785	21,669	
12	572,388	416,074	14,169	
15	950,263	262,568	6,130	
16	1,322,013	501,955	11,293	
17	1,341,285	33,049	17,482	
18	432,619	161,862	3,429	
19	571,864	126,785	4,788	
22	498,531	117,583	4,829	
23	698,790	518,019	12,785	
24	1,058,557	87,359	11,024	
25	501,926	182,939	4,038	
26	678,359	124,388	5,715	
29	644,527	235,832	6,921	
30	978854.39	533636	24001	
31	1,184,118	106,261	9,217	

21,014,961	6,607,297	263,486	27,885,744
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% of Available Funds	75%	24%	1%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.24	0.02	0.26

Unitil Energy Systems, Inc.
 Remittance Accounts

November, 2012	Available Balance	1 Day Float	2 Day Float	Total Available + Float
1	372,903	204,715	6,869	
2	604,872	309,568	10,204	
5	743,266	184,251	8,964	
6	1,098,170	376,151	9,444	
7	1,262,823	443,078	30,433	
8	930,119	245,510	13,006	
9	711,312	180,792	5,655	
13	684,904	399,693	4,941	
14	1,792,376	329,953	11,434	
15	1,164,744	59,671	7,533	
16	401,046	207,238	10,645	
19	627,363	130,972	10,245	
20	609,693	190,823	6,926	
21	618,655	89,764	7,778	
23	455,661	133,321	5,738	
26	537,603	165,803	5,764	
27	620,015	458,875	7,172	
28	830,218	184,871	6,282	
29	541,560	183,201	3,878	
30	669,295	126,020	6,010	

15,276,597	4,604,270	178,921	20,059,788
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% of Available Funds	76%	23%	1%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.23	0.02	0.25

December, 2012	Available Balance	1 Day Float	2 Day Float	Total Available + Float
3	280,599	120,863	7,025	
4	1,208,342	559,924	30,461	
5	1,615,815	211,222	50,114	
6	687,958	293,644	41,565	
7	690,999	241,691	7,099	
10	684,755	229,170	9,511	
11	1,241,325	589,438	14,161	
12	1,564,387	209,982	16,380	
13	611,808	382,091	11,687	
14	775,395	198,464	3,430	
17	696,703	157,679	8,021	
18	736,960	362,911	10,468	
19	794,535	34,600	47,727	
20	282,219	164,669	4,170	
21	410,875	156,721	5,249	
24	464,823	165,788	5,639	
26	593,299	379,753	11,448	
27	919,755	479,372	8,425	
28	825,940	58,776	2,432	
31	358,286	147,267	3,127	

15,444,778	5,144,025	298,139	20,886,942
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% of Available Funds	74%	25%	1%	100%
Float Days	0	1	2	
Weighted Float Days	-	0.25	0.03	0.27

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	\$ 3,155,697	93.09%	40.50 days	37.70 days
G1 Renewable Energy Credits	21	\$ 234,154	6.91%	312.23 days	21.57 days
Total		<u>\$ 3,389,851</u>	100.00%		<u>59.27 days</u>

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

G1	2012												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
RECs*													
Period Begin	1/1/2012	2/1/2012	3/1/2012	4/1/2012	5/1/2012	6/1/2012	7/1/2012	8/1/2012	9/1/2012	10/1/2012	11/1/2012	12/1/2012	
Period End	1/31/2012	2/29/2012	3/31/2012	4/30/2012	5/31/2012	6/30/2012	7/31/2012	8/31/2012	9/30/2012	10/31/2012	11/30/2012	12/31/2012	
\$ Amount	\$0	\$0	\$5,078	\$16,612	\$20,188	\$20,625	\$24,122	\$22,286	\$22,664	\$19,064	\$20,200	\$20,572	\$191,411
% to Total	0.00%	0.00%	2.17%	7.09%	8.62%	8.81%	10.30%	9.52%	9.68%	8.14%	8.63%	8.79%	81.75%
Payment Date**	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	
Lead Period	532.50	502.50	472.50	442.00	411.50	381.00	350.50	319.50	289.00	258.50	228.00	197.50	
Weighted Days	-	-	10.25	31.36	35.48	33.56	36.11	30.41	27.97	21.05	19.67	17.35	263.21 days
REC Purchases***													
Period Begin	1/1/2012	1/1/2012	1/1/2012	1/1/2012	1/1/2012	2/1/2012	3/1/2012	3/1/2012	3/1/2012	3/1/2012			
Period End	1/31/2012	1/31/2012	1/31/2012	1/31/2012	1/31/2012	2/29/2012	3/31/2012	3/31/2012	3/31/2012	3/31/2012			
\$ Amount	\$6,568	\$1,581.16	\$44.28	\$1,199	\$6,234	\$16,358	\$6,929	\$2,066	\$240	\$1,524			\$42,743
% to Total	2.81%	0.68%	0.02%	0.51%	2.66%	6.99%	2.96%	0.88%	0.10%	0.65%			18.25%
Payment Date	7/27/2012	7/26/2012	8/20/2012	10/25/2012	11/26/2012	11/26/2012	11/26/2012	12/14/2012	1/24/2013	2/12/2013			
Lead Period	193.50	192.50	217.50	283.50	315.50	285.50	255.50	273.50	314.50	333.50			
Weighted Days	5.43	1.30	0.04	1.45	8.40	19.94	7.56	2.41	0.32	2.17			49.02 days
Total \$ Amount	\$6,568	\$1,581	\$5,123	\$17,811	\$26,421	\$36,983	\$31,050	\$24,352	\$22,904	\$20,588	\$20,200	\$20,572	\$234,154

Weighted Days

312.23 days

* Estimated cost of RECs included in rates in 2012

** The last day to acquire 2012 Renewable Energy Credits and/or make alternative compliance payments is July 1, 2013

*** Actual purchasing activity for 2012 RECs applied in chronological order to monthly budgeted amounts.

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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	\$ 49,332,736	94.65%	34.74 days	32.88 days
Non-G1 Renewable Energy Credits	23	\$ 2,787,304	5.35%	309.00 days	16.52 days
Total		<u>\$ 52,120,040</u>	100.00%		<u>49.40 days</u>

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

NON-G1	2012												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
RECs*													
Period Begin	1/1/2012	2/1/2012	3/1/2012	4/1/2012	5/1/2012	6/1/2012	7/1/2012	8/1/2012	9/1/2012	10/1/2012	11/1/2012	12/1/2012	
Period End	1/31/2012	2/29/2012	3/31/2012	4/30/2012	5/31/2012	6/30/2012	7/31/2012	8/31/2012	9/30/2012	10/31/2012	11/30/2012	12/31/2012	
\$ Amount	\$0	\$0	\$71,177	\$167,949	\$210,850	\$256,040	\$255,609	\$298,227	\$233,172	\$240,586	\$233,473	\$283,793	\$2,250,876
% to Total	0.00%	0.00%	2.55%	6.03%	7.56%	9.19%	9.17%	10.70%	8.37%	8.63%	8.38%	10.18%	80.75%
Payment Date**	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	7/1/2013	
Lead Period	532.50	502.50	472.50	442.00	411.50	381.00	350.50	319.50	289.00	258.50	228.00	197.50	
Weighted Days	-	-	12.07	26.63	31.13	35.00	32.14	34.18	24.18	22.31	19.10	20.11	256.85 days
REC Purchases***													
Period Begin	1/1/2012	1/1/2012	1/1/2012	1/1/2012	1/1/2012	2/1/2012	3/1/2012	3/1/2012	3/1/2012	3/1/2012			
Period End	1/31/2012	1/31/2012	1/31/2012	1/31/2012	1/31/2012	2/29/2012	3/31/2012	3/31/2012	3/31/2012	3/31/2012			
\$ Amount	\$82,432	\$19,844	\$556	\$15,051	\$102,970	\$198,379	\$69,130	\$25,934	\$3,010	\$19,122			\$536,428
% to Total	2.96%	0.71%	0.02%	0.54%	3.69%	7.12%	2.48%	0.93%	0.11%	0.69%			19.25%
Payment Date	7/27/2012	7/26/2012	8/20/2012	10/25/2012	11/26/2012	11/26/2012	11/26/2012	12/14/2012	1/24/2013	2/12/2013			
Lead Period	193.50	192.50	217.50	283.50	315.50	285.50	255.50	273.50	314.50	333.50			
Weighted Days	5.72	1.37	0.04	1.53	11.66	20.32	6.34	2.54	0.34	2.29			52.15 days
Total \$ Amount	\$82,432	\$19,844	\$71,733	\$183,000	\$313,820	\$454,419	\$324,739	\$324,161	\$236,182	\$259,708	\$233,473	\$283,793	\$2,787,304

Weighted Days

309.00 days

* Estimated cost of RECs included in rates in 2012

** The last day to acquire 2012 Renewable Energy Credits and/or make alternative compliance payments is July 1, 2013

*** Actual purchasing activity for 2012 RECs applied in chronological order to monthly budgeted amounts

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UNITIL ENERGY SYSTEMS, INC.

REDACTED WORKPAPERS

FOR THE

DEFAULT SERVICE AND
RENEWABLE ENERGY CREDITS

LEAD/LAG STUDY

FOR G1 AND NON-G1 CUSTOMERS

2012

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	\$ 3,155,697	93.09%	40.50 days	37.70 days
G1 Renewable Energy Credits	Schedule KG-1 p 21	\$ 234,154	6.91%	312.23 days	21.57 days
Total		<u>\$ 3,389,851</u>	100.00%		<u>59.27 days</u>

Detail for G1 Default Service Supplier Costs

Supplier A	3	\$ 553,151	17.53%		
Supplier B	4	\$ 1,877,571	59.50%		
Supplier C	5	\$ 724,975	22.97%		
Total G1 Default Service Supplier Costs		<u>\$ 3,155,697</u>	100.00%		<u>40.50 days</u>

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

DS SERVICE POWER SUPPLY CONTRACTS

MONTH ENERGY PURCHASES DELIVERED

2012

G1 SUPPLIERS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier A													
Normal Service													
Period Begin											11/1/2012	12/1/2012	
Period End											11/30/2012	12/31/2012	
\$ Amount											\$305,290	247,861.16	\$553,151
% to Total											55.19%	44.81%	100.00%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments (shown in billing period in 2012)													
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	\$305,290	\$247,861	\$553,151
Weighted Days													

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

DS SERVICE POWER SUPPLY CONTRACTS

G1 SUPPLIERS		MONTH ENERGY PURCHASES DELIVERED												TOTAL
		2012												
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
Supplier B														
Normal Service														
Period Begin	1/1/2012	2/1/2012	3/1/2012	4/1/2012	5/1/2012	6/1/2012	7/1/2012							
Period End	1/31/2012	2/29/2012	3/31/2012	4/30/2012	5/31/2012	6/30/2012	7/31/2012							
\$ Amount	404,199.75	\$227,903	\$282,343	\$279,247	\$208,539	\$201,396	\$233,403							\$1,837,031
% to Total	21.53%	12.14%	15.04%	14.87%	11.11%	10.73%	12.43%							97.84%
Payment Date														
Lead Period														
Weighted Days														
Prior Period Adjustments (shown in billing period in 2012)														
Period Begin	1/1/2012	2/1/2012	3/1/2012			6/1/2012	7/1/2012							
Period End	1/31/2012	2/29/2012	3/31/2012			6/30/2012	7/31/2012							
\$ Amount	-\$1,837	\$39,922	-\$22,335			\$13,442	\$11,349							\$40,540
% to Total	-0.10%	2.13%	-1.19%			0.72%	0.60%							2.16%
Payment Date														
Lead Period														
Weighted Days														
Total \$ Amount	\$402,362	\$267,824	\$260,008	\$279,247	\$208,539	\$214,838	\$244,752	\$0	\$0	\$0	\$0	\$0	\$0	\$1,877,571
Weighted Days														

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

DS SERVICE POWER SUPPLY CONTRACTS

MONTH ENERGY PURCHASES DELIVERED													
2012													
G1	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
SUPPLIERS													
Supplier C													
Normal Service													
Period Begin								8/1/2012	9/1/2012	10/1/2012			
Period End								8/31/2012	9/30/2012	10/31/2012			
\$ Amount								\$265,247	\$223,399	\$224,298			\$712,943
% to Total								36.59%	30.81%	30.94%			98.34%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments (shown in billing period in 2012)													
Period Begin								8/1/2012					
Period End								8/31/2012					
\$ Amount								\$12,032					\$12,032
% to Total								1.66%					1.66%
Payment Date													
Lead Period													
Weighted Days													
Total \$ Amount	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$277,279	\$223,399	\$224,298	\$0	\$0	\$724,975
Weighted Days													

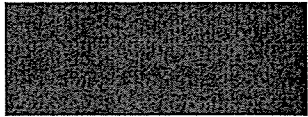
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REDACTED

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

	Reference Page	Cost	% of Total	Average Days Lead	Weighted Days Lead
Summary					
Total Non-G1 Default Service Supplier Costs	see below	\$ 49,332,736	94.65%	34.74 days	32.88 days
Renewable Energy Credits	Schedule KG-1 p 23	\$ 2,787,304	5.35%	309.00 days	16.52 days
Total		<u>\$ 52,120,040</u>	100.00%		<u>49.40 days</u>

Detail for Non-G1 Default Service Supplier Costs

Supplier D	6	\$ 12,750,153	25.85%		
Supplier E	7	\$ 19,067,516	38.65%		
Supplier F	8	\$ 1,813,182	3.68%		
Supplier G	9	\$ 15,701,885	31.83%		
Total Non-G1 Default Service Supplier Costs		\$ 49,332,736	100.00%		34.74 days

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

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2012												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
Supplier D													
Normal Service													
Period Begin	1/1/2012	2/1/2012	3/1/2012	4/1/2012	5/1/2012	6/1/2012	7/1/2012	8/1/2012	9/1/2012	10/1/2012	11/1/2012	12/1/2012	
Period End	1/31/2012	2/29/2012	3/31/2012	4/30/2012	5/31/2012	6/30/2012	7/31/2012	8/31/2012	9/30/2012	10/31/2012	11/30/2012	12/31/2012	
\$ Amount	\$1,384,809	\$1,316,053	\$997,313	\$864,646	\$881,845	\$946,071	\$1,279,834	\$1,261,379	\$859,450	\$860,466	\$930,675	\$1,182,898	\$12,765,441
% to Total	10.86%	10.32%	7.82%	6.78%	6.92%	7.42%	10.04%	9.89%	6.74%	6.75%	7.30%	9.28%	100.12%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments (shown in billing period in 2012)													
Period Begin	1/1/2012	2/1/2012	3/1/2012	4/1/2012	5/1/2012	6/1/2012	7/1/2012	8/1/2012		10/1/2012			
Period End	1/31/2012	2/29/2012	3/31/2012	4/30/2012	5/31/2012	6/30/2012	7/31/2012	8/31/2012		10/31/2012			
\$ Amount	(\$9,804)	(\$100,760)	\$30,010	\$6,662	(\$17)	\$5,020	\$6,225	\$19,691		\$27,686			-\$15,288
% to Total	-0.08%	-0.79%	0.24%	0.05%	0.00%	0.04%	0.05%	0.15%		0.22%			-0.12%
Payment Date													
Lead Period													
Weighted Days													
Total \$ Amount	\$1,375,006	\$1,215,293	\$1,027,323	\$871,308	\$881,828	\$951,092	\$1,286,059	\$1,281,069	\$859,450	\$888,151	\$930,675	\$1,182,898	\$12,750,153
Weighted Days													

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

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2012												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
Supplier E													
Normal Service													
Period Begin	1/1/2012	2/1/2012	3/1/2012	4/1/2012	5/1/2012	6/1/2012	7/1/2012	8/1/2012	9/1/2012	10/1/2012	11/1/2012	12/1/2012	
Period End	1/31/2012	2/29/2012	3/31/2012	4/30/2012	5/31/2012	6/30/2012	7/31/2012	8/31/2012	9/30/2012	10/31/2012	11/30/2012	12/31/2012	
\$ Amount	\$1,485,607	\$1,391,506	\$961,336	\$828,134	\$1,484,515	\$1,615,177	\$2,244,011	\$2,174,172	\$1,494,908	\$1,540,759	\$1,654,230	\$2,221,812	\$19,096,168
% to Total	7.79%	7.30%	5.04%	4.34%	7.79%	8.47%	11.77%	11.40%	7.84%	8.08%	8.68%	11.65%	100.15%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments (shown in billing period in 2012)													
Period Begin	1/1/2012	2/1/2012	3/1/2012	4/1/2012	5/1/2012	6/1/2012	7/1/2012	8/1/2012					
Period End	1/31/2012	2/29/2012	3/31/2012	4/30/2012	5/31/2012	6/30/2012	7/31/2012	8/31/2012					
\$ Amount	(\$10,518)	(\$106,837)	\$28,927	\$6,381	(\$29)	\$8,569	\$10,915	\$33,939					-\$28,652
% to Total	-0.06%	-0.56%	0.15%	0.03%	0.00%	0.04%	0.06%	0.18%					-0.15%
Payment Date													
Lead Period													
Weighted Days													
Total \$ Amount	\$1,475,090	\$1,284,669	\$990,264	\$834,515	\$1,484,486	\$1,623,747	\$2,254,925	\$2,208,111	\$1,494,908	\$1,540,759	\$1,654,230	\$2,221,812	\$19,067,516
Weighted Days													

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

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2012												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Supplier F													
Normal Service													
Period Begin											11/1/2012	12/1/2012	
Period End											11/30/2012	12/31/2012	
\$ Amount											\$755,588	\$1,057,594	\$1,813,182
% to Total											41.67%	58.33%	100.00%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments (shown in billing period in 2012)													
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	\$755,588	\$1,057,594	\$1,813,182
Weighted Days													

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

DS SERVICE POWER SUPPLY CONTRACTS

NON-G1 SUPPLIERS	2012												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
Supplier G													
Normal Service - 1st Period													
Period Begin	1/1/2012	2/1/2012	3/1/2012	4/1/2012	5/1/2012	6/1/2012	7/1/2012	8/1/2012	9/1/2012	10/1/2012	11/1/2012	12/1/2012	
Period End	1/15/2012	2/15/2012	3/15/2012	4/15/2012	5/15/2012	6/15/2012	7/15/2012	8/15/2012	9/15/2012	10/15/2012	11/15/2012	12/15/2012	
\$ Amount	\$1,332,746	\$1,402,914	\$1,126,557	\$918,450	\$419,612	\$442,006	\$662,292	\$698,051	\$471,624	\$432,350			\$7,906,600
% to Total	8.49%	8.93%	7.17%	5.85%	2.67%	2.81%	4.22%	4.45%	3.00%	2.75%	0.00%	0.00%	50.35%
Payment Date													
Lead Period													
Weighted Days													
Normal Service - 2nd Period													
Period Begin	1/16/2012	2/16/2012	3/16/2012	4/16/2012	5/16/2012	6/16/2012	7/16/2012	8/16/2012	9/16/2012	10/16/2012	11/16/2012	12/16/2012	
Period End	1/31/2012	2/29/2012	3/31/2012	4/30/2012	5/31/2012	6/30/2012	7/31/2012	8/31/2012	9/30/2012	10/31/2012	11/30/2012	12/31/2012	
\$ Amount	\$1,439,220	\$1,273,191	\$1,050,762	\$889,544	\$477,482	\$548,673	\$680,634	\$624,797	\$428,369	\$466,342			\$7,879,013
% to Total	9.17%	8.11%	6.69%	5.67%	3.04%	3.49%	4.33%	3.98%	2.73%	2.97%	0.00%	0.00%	50.18%
Payment Date													
Lead Period													
Weighted Days													
Prior Period Adjustments (shown in billing period in 2012)													
Period Begin	1/1/2012	2/1/2012	3/1/2012	4/1/2012	5/1/2012	6/1/2012	7/1/2012	8/1/2012		10/1/2012			
Period End	1/31/2012	2/29/2012	3/31/2012	4/30/2012	5/31/2012	6/30/2012	7/31/2012	8/31/2012		10/31/2012			
\$ Amount	-\$19,625	-\$204,888	\$65,517	\$13,931	(\$18)	\$5,257	\$6,532	\$20,650		\$28,916			-\$83,728
% to Total	-0.12%	-1.30%	0.42%	0.09%	0.00%	0.03%	0.04%	0.13%		0.18%			-0.53%
Payment Date													
Lead Period													
Weighted Days													
Total \$ Amount	\$2,752,341	\$2,471,217	\$2,242,836	\$1,821,925	\$897,076	\$995,936	\$1,349,457	\$1,343,498	\$899,993	\$927,608	\$0	\$0	\$15,701,885
Weighted Days													

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