

Unitil Energy Systems, Inc.  
NHPUC Docket No. IR 22-042  
2022 Annual Report – Lost Base Revenue

In accordance with the requirements of the Settlement Agreement approved by the New Hampshire Public Utilities Commission in Order No. 26,553, dated November 12, 2021 in DE 20-092, Unitil Energy Systems, Inc. (“UES”) herein provides its calculation of lost base revenue (“LBR”) for 2022. A description of how the Average Distribution Rate (“ADR”) for lost revenue was calculated, including information on the inclusion or exclusion of relevant inputs such as customer charges, meter charges, or outdoor lighting services is included herein. As required, the billing determinants in these calculation are based on 2022 data and rates in effect throughout 2022. The reconciliation of LBR with revenue collected through the lost revenue component of the System Benefits Charge is also provided as part of this report. Effective June 1, 2022, the Company transitioned to a revenue decoupling mechanism approved in DE 21-030. This report includes lost revenue recovery through May 31, 2022 and a proposal for recovery of any remaining balances. The contents of the report are provided below.

Page 1 provides the total LBR for January through March 2022. The calculation is based on the kWh savings provided on page 3 and the ADRs provided on page 4.

Page 2 provides a reconciliation of the 2022 LBR from page 1 with revenues collected through the lost revenue component of the System Benefits Charge. Effective January 1, 2023, the rate for all customers is \$0.00000/kWh. The Company proposes to include the ending balances, plus interest, in the External Delivery Charge (EDC).

Page 3 provides program year 2022 savings for the LBR calculations.

Pages 4 and 5 provides support for program year 2022 savings for the LBR calculations.

Page 6 provides the calculation of the ADR for the January 1 to May 31, 2022 period. As shown, the ADR does not include customer, meter or luminaire charges.

Pages 7 and 8 provides supporting detail for the ADR calculated on page 6.

Pages 9 and 10 provide supporting documentation of the distribution rates in effect January 1 to May 31, 2022, which are used in the calculations on page 7.

Page 11 provides supporting documentation for billing determinants used in the ADR calculations. This data was extracted from the company’s billing system. Note that Transformer Ownership customer counts were derived for each rate class by dividing transformer credit revenue by the transformer credit in effect. This method was used since customer counts change throughout the month. Dividing customer charge revenue by the customer charge in effect results in a customer count that reflects the billing determinant for the month. With respect to the calculation of ADR, as shown on page 6, UES calculated an ADR for each sector by dividing the total demand and energy distribution revenue by the kWh for the applicable time period. Details by class are shown on pages 7-8. As shown, the demand and energy distribution revenue is calculated by multiplying the distribution rates that were billed for the period by the billing determinants for the same period.

Unitil Energy System, Inc.  
 Monthly and Cumulative Savings and Lost Base Revenue  
 January 1, 2022 to December 31, 2022

Line	Description	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	2022
		12/31/2021	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Annual Savings
	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N	Col. O
1	Residential Annualized kWh Savings (2020)*	1,812,184	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Residential Annualized kWh Savings (2021)	5,636,050	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Residential Annualized kWh Savings (2022)	-	271,750	185,679	522,366	282,223	334,979	-	-	-	-	-	-	-	1,596,997
4	Residential Annualized Savings Retirements (2021)	-	-	-	(425,159)	-	(96)	-	-	-	-	-	-	-	-
		Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	LBR Savings	
5	Monthly Residential kWh Savings (2020)	151,015	151,015	151,015	151,015	151,015	-	-	-	-	-	-	-	-	755,076
6	Average Residential Distribution Rate	0.03942	0.03942	0.03942	0.03942	0.03942	-	-	-	-	-	-	-	-	-
7	Lost Residential Revenue	\$ 5,953	\$ 5,953	\$ 5,953	\$ 5,953	\$ 5,953	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,765
8	Monthly Residential kWh Savings (2021)	469,671	469,671	469,671	434,241	434,241	-	-	-	-	-	-	-	-	2,242,057
9	Average Residential Distribution Rate	0.03942	0.03942	0.03942	0.03942	0.03942	-	-	-	-	-	-	-	-	-
10	Lost Residential Revenue	\$ 18,514	\$ 18,514	\$ 17,118	\$ 17,118	\$ 17,117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,382
11	Monthly Residential kWh Savings	-	22,646	15,473	43,530	23,519	-	-	-	-	-	-	-	-	-
12	Cumulative Residential kWh Savings (2022)	-	22,646	38,119	81,650	105,168	-	-	-	-	-	-	-	-	380,666
13	Average Residential Distribution Rate	-	0.03942	0.03942	0.03942	0.03942	-	-	-	-	-	-	-	-	-
14	Lost Residential Revenue	\$ 893	\$ 1,503	\$ 3,219	\$ 4,146	\$ 5,246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,006
15	<b>Total Residential Lost Revenue</b>	<b>\$ 25,360</b>	<b>\$ 25,970</b>	<b>\$ 26,289</b>	<b>\$ 27,217</b>	<b>\$ 28,317</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 133,153</b>

\*Adjusted for savings reflected in the test year

Line	Description	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	2022
		12/31/2021	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Annual Savings
	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N	Col. O
16	C&I Annualized kWh Savings (2020)*	6,710,034	-	-	-	-	-	-	-	-	-	-	-	-	-
17	C&I Annualized kWh Savings (2021)	9,863,465	-	-	-	-	-	-	-	-	-	-	-	-	-
18	C&I Annualized kWh Savings (2022)	-	-	72,526	42,741	163,882	525,370	-	-	-	-	-	-	-	804,519
19	C&I Monthly kW Savings (2020)*	849	-	-	-	-	-	-	-	-	-	-	-	-	-
20	C&I Monthly kW Savings (2021)	1,172	-	-	-	-	-	-	-	-	-	-	-	-	-
21	C&I Monthly kW Savings (2022)	-	-	8	7	19	9	-	-	-	-	-	-	-	43
		Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	LBR Savings	
22	Monthly C&I Savings (2020)	559,169	559,169	559,169	559,169	559,169	-	-	-	-	-	-	-	-	2,795,847
23	Average C&I Distribution Rate	0.00416	0.00416	0.00416	0.00416	0.00416	-	-	-	-	-	-	-	-	-
24	Lost C&I Revenue	\$ 2,326	\$ 2,326	\$ 2,326	\$ 2,326	\$ 2,326	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,631
25	Monthly C&I kWh Savings (2021)	821,955	821,955	821,955	821,955	821,955	-	-	-	-	-	-	-	-	4,109,777
26	Average C&I Distribution kWh Rate	0.00416	0.00416	0.00416	0.00416	0.00416	-	-	-	-	-	-	-	-	-
27	Lost C&I Revenue	\$ 3,419	\$ 3,419	\$ 3,419	\$ 3,419	\$ 3,419	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,097
28	Monthly C&I kWh Savings	-	-	6,044	3,562	13,657	-	-	-	-	-	-	-	-	-
29	Monthly C&I kWh Savings (2022)	-	-	6,044	9,606	23,262	-	-	-	-	-	-	-	-	105,955
30	Average C&I Distribution kWh Rate	-	0.00416	0.00416	0.00416	0.00416	-	-	-	-	-	-	-	-	-
31	Lost C&I Revenue	\$ -	\$ 25	\$ 40	\$ 97	\$ 279	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 441
32	Cumulative C&I kW Savings (2020)	849	849	849	849	849	-	-	-	-	-	-	-	-	4,243
33	Average C&I Demand Rate	9.13	9.13	9.13	9.13	9.13	-	-	-	-	-	-	-	-	-
34	Lost C&I Demand Revenue	\$ 7,747	\$ 7,747	\$ 7,747	\$ 7,747	\$ 7,747	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,734
35	Cumulative C&I kW Savings (2021)	1,172	1,172	1,172	1,172	1,172	-	-	-	-	-	-	-	-	5,858
36	Average C&I Demand Rate	9.13	9.13	9.13	9.13	9.13	-	-	-	-	-	-	-	-	-
37	Lost C&I Demand Revenue	\$ 10,697	\$ 10,697	\$ 10,697	\$ 10,697	\$ 10,697	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,484
38	Monthly C&I kW Savings (2022)	-	0	8	7	19	-	-	-	-	-	-	-	-	-
39	Cumulative C&I kW Savings	-	0	8	15	34	-	-	-	-	-	-	-	-	101
40	Average C&I Demand Rate	-	9.13	9.13	9.13	9.13	-	-	-	-	-	-	-	-	-
41	Lost C&I Demand Revenue	\$ -	\$ 76	\$ 141	\$ 311	\$ 392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 920
42	<b>Total C&amp;I Lost Revenue</b>	<b>\$ 24,189</b>	<b>\$ 24,291</b>	<b>\$ 24,370</b>	<b>\$ 24,597</b>	<b>\$ 24,860</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 122,307</b>
43	<b>Total Lost Revenue</b>	<b>\$ 49,549</b>	<b>\$ 50,261</b>	<b>\$ 50,660</b>	<b>\$ 51,814</b>	<b>\$ 53,176</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 255,460</b>

\*Adjusted for savings reflected in the test year

**Unitil Energy System, Inc.**  
**Lost Base Revenue Reconciliation**  
**January 1, 2022 to December 31, 2022**

Unitil Energy Systems, Inc.  
NHPUC Docket No. IR 22-042  
2022 Annual Report  
Page 2 of 11

Line	Description	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Actual Jun-22	Actual Jul-22	Actual Aug-22	Actual Sep-22	Actual Oct-22	Actual Nov-22	Actual Dec-22	2022 Total
Total		Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N
1	Beginning Balance	\$ 95,781	\$ 65,761	\$ 39,992	\$ 18,175	\$ 7,349	\$ 31,235	\$ 28,549	\$ 25,386	\$ 21,681	\$ 18,617	\$ 16,255	\$ 13,885	
2	Lost Revenues	\$ 49,549	\$ 50,261	\$ 50,660	\$ 51,814	\$ 53,176	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	255,460
<b>REVENUE</b>														
3	Revenue (\$)	\$ 79,792	\$ 76,162	\$ 72,557	\$ 62,674	\$ 29,344	\$ 2,765	\$ 3,255	\$ 3,785	\$ 3,129	\$ 2,443	\$ 2,438	\$ 2,732	341,076
4	Cumulative (Over)/Under Recovery	\$ 65,539	\$ 39,860	\$ 18,095	\$ 7,315	\$ 31,181	\$ 28,470	\$ 25,294	\$ 21,601	\$ 18,551	\$ 16,174	\$ 13,817	\$ 11,153	
<b>INTEREST</b>														
5	Average Monthly Balance	\$ 80,660	\$ 52,811	\$ 29,043	\$ 12,745	\$ 19,265	\$ 29,852	\$ 26,922	\$ 23,493	\$ 20,116	\$ 17,396	\$ 15,036	\$ 12,519	
6	Interest Rate	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	4.00%	4.00%	4.00%	5.50%	5.50%	5.50%	
7	Days per Month	31	28	31	30	31	30	31	31	30	31	30	31	365
8	Computed Interest	\$ 223	\$ 132	\$ 80	\$ 34	\$ 53	\$ 80	\$ 91	\$ 80	\$ 66	\$ 81	\$ 68	\$ 58	1,047
9	<b>Ending Balance (Over)/Under Recovery</b>	\$ 65,761	\$ 39,992	\$ 18,175	\$ 7,349	\$ 31,235	\$ 28,549	\$ 25,386	\$ 21,681	\$ 18,617	\$ 16,255	\$ 13,885	\$ 11,212	

Line 1: Prior period ending balance

Line 2: Page 5, Line 39

Line 3: Actual Revenue

Line 4: Line 1 + Line 2 - Line 3

Line 5: (Line 1 + Line 4)/2

Line 6: Prime Rate

Line 8: Line 7 \* ((Line 5/# days per year) \* Line 9)

Line 9: Line 4 + Line 8

**Unitil Energy System, Inc.  
Electric Savings for LBR Calculation  
Program Year 2022**

	2022 Annual Energy Savings - kWh					2022 Peak Demand Savings - kW				
	PLAN	ACTUAL	SAVINGS CAP	VARIANCE		PLAN	ACTUAL	SAVINGS CAP	VARIANCE	
	Annual kWh	Annual kWh	Plan @ 110% kWh	Cap - Actual kWh	Variance from Plan	Annual kW	Annual kW	Plan @ 110% kW	Cap - Actual kW	Variance from Plan
1. Residential Programs										
2. EnergyStar Homes	124,400	74,349				-	-			
3. Home Performance w/EnergyStar	156,503	40,998				-	-			
4. EnergyStar Products	800,145	1,074,301				-	-			
5. Home Energy Reports	3,100,000	2,342,277				-	-			
6. Home Energy Assistance Residential	142,387	580,526				-	-			
7. Residential	4,323,435	4,112,451				n/a	n/a (Note 2)			
8.										
9. Commercial & Industrial Programs										
10. Large Business Energy Solutions	2,266,474	3,576,632				900	279			
11. Small Business Energy Solutions	2,160,287	3,009,163				319	517			
12. Municipal Energy Solutions	308,547	303,644				84	37			
13. Commercial & Industrial	4,735,308	6,889,438				1,303	832			
14.					(Note 1)					
15. Total Savings Portfolio	9,058,743	11,001,889	9,964,618	(1,037,271)	21.5%	1,303	832	1,433	-	-36.2%

**LBR Savings Allocation**

		Prior Year	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Actual Jun-22	Actual Jul-22	Actual Aug-22	Actual Sep-22	Actual Oct-22	Actual Nov-22	Actual Dec-22	Total
16. Residential Programs															
17. Annualized kWh Savings by Month	Installed kWh / Mo. (2021 Savings)	(Note 3)	271,750	185,679	522,366	282,223	334,979	357,753	358,837	395,055	318,987	474,077	419,495	191,251	4,112,451
18. Annualized Retirements by Month			0	0	(425,159)	0	(96)	(495,698)	0	0	0	0	0	0	(920,952)
19.															
20. Monthly Incremental	(L.17 + L.18) / 12		22,646	15,473	8,101	23,519	27,907	(11,495)	29,903	32,921	26,582	39,506	34,958	15,938	265,958
21. Monthly Cumulative Including Prior	Sum of L. 20 + Prior	620,686	643,332	658,805	666,906	690,424	718,331	706,836	736,739	769,660	796,243	835,749	870,707	886,644	8,980,377
22.															
23. Commercial & Industrial Programs															
24. Annualized kWh by Month	Installed kWh / Mo.	(Note 3)	0	72,526	42,741	163,882	525,370	118,371	436,828	494,246	986,663	855,574	452,488	1,703,478	5,852,167
25.															
26. Monthly Incremental	L. 24 / 12		0	6,044	3,562	13,657	43,781	9,864	36,402	41,187	82,222	71,298	37,707	141,956	487,681
27. Monthly Cumulative Including Prior	Sum of L. 26 + Prior	1,381,125	1,381,125	1,387,169	1,390,730	1,404,387	1,448,168	1,458,032	1,494,435	1,535,622	1,617,844	1,689,142	1,726,849	1,868,805	18,402,308
28.															
29. Peak Demand - kW	Installed kW / Mo.		-	8	7	19	9	17	67	91	149	94	70	301	832
30. Monthly Cumulative Including Prior	Sum of L. 29 + Prior	2,020	2,020	2,028	2,036	2,054	2,063	2,080	2,148	2,239	2,388	2,482	2,551	2,852	26,941
31.															
32. Total Annualized Savings															
33. Total Annualized kWh by Mo.	L. 17 + L. 24 + Prior		271,750	529,956	1,095,062	1,541,167	2,401,516	2,877,640	3,673,304	4,562,606	5,868,256	7,197,907	8,069,889	9,964,618	
34. Percent of Plan Savings	L. 33 ÷ L. 15 Plan		3%	6%	12%	17%	27%	32%	41%	50%	65%	79%	89%	110%	

- NOTES:**
1. Equals [(Actual - Plan) - 1]. See Settlement, Page 5 in DE 15-137. "In each calendar year, for each utility, the savings for which lost revenue may be recovered will be capped at 110% of planned annual savings."
  2. LBR associated with residential peak reductions is not applicable.
  3. Adjustments were made to December 2022 savings data to reflect compliance with the 110% cap on LBR collections per Settlement in DE 15-137. See Note 1.
  4. Effective June 1, 2021: 2017, 2018, 2019 and 2020 savings reflected in the test year were removed from the LBR calculation.

**Unitil Energy System, Inc.  
2022 Residential Installed kWh Savings  
Savings Annualization**

Line	Description	2022												Annual Savings
		Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	
	Col. A	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N	Col. O
<b>1</b>	<b>Monthly Residential kWh Savings</b>	<b>271,750</b>	<b>185,679</b>	<b>522,366</b>	<b>282,223</b>	<b>334,979</b>	<b>357,753</b>	<b>358,837</b>	<b>395,055</b>	<b>318,987</b>	<b>474,077</b>	<b>419,495</b>	<b>191,251</b>	<b>4,112,451</b>
<b>2</b>														
<b>3</b>	<b>Monthly Residential Annualized kWh Savings</b>													
4	January 2022	22,646	22,646	22,646	22,646	22,646	22,646	22,646	22,646	22,646	22,646	22,646	22,646	271,750
5	February 2022		15,473	15,473	15,473	15,473	15,473	15,473	15,473	15,473	15,473	15,473	15,473	170,206
6	March 2022			43,530	43,530	43,530	43,530	43,530	43,530	43,530	43,530	43,530	43,530	435,305
7	April 2022				23,519	23,519	23,519	23,519	23,519	23,519	23,519	23,519	23,519	211,667
8	May 2022					27,915	27,915	27,915	27,915	27,915	27,915	27,915	27,915	223,320
9	June 2022						29,813	29,813	29,813	29,813	29,813	29,813	29,813	208,689
10	July 2022							29,903	29,903	29,903	29,903	29,903	29,903	179,418
11	August 2022								32,921	32,921	32,921	32,921	32,921	164,606
12	September 2022									26,582	26,582	26,582	26,582	106,329
13	October 2022										39,506	39,506	39,506	118,519
14	November 2022											34,958	34,958	69,916
15	December 2022												15,938	15,938
<b>16</b>	<b>Total 2022 Savings Realized in 2022</b>	<b>22,646</b>	<b>38,119</b>	<b>81,650</b>	<b>105,168</b>	<b>133,083</b>	<b>162,896</b>	<b>192,799</b>	<b>225,720</b>	<b>252,302</b>	<b>291,809</b>	<b>326,767</b>	<b>342,704</b>	<b>2,175,663</b>

**Unitil Energy System, Inc.  
2022 C&I Installed kWh & kW Savings  
Savings Annualization**

Line	Description	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Actual Jun-22	Actual Jul-22	Actual Aug-22	Actual Sep-22	Actual Oct-22	Actual Nov-22	Actual Dec-22	2022 Annual Savings
	Col. A	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N	Col. O
1	<b>Monthly C&amp;I kWh Savings</b>	-	72,526	42,741	163,882	525,370	118,371	436,828	494,246	986,663	855,574	452,488	2,740,749	6,889,438
2														
3	<b>Monthly C&amp;I Annualized kWh Savings</b>													
4	January 2022	-	-	-	-	-	-	-	-	-	-	-	-	-
5	February 2022		6,044	6,044	6,044	6,044	6,044	6,044	6,044	6,044	6,044	6,044	6,044	66,483
6	March 2022			3,562	3,562	3,562	3,562	3,562	3,562	3,562	3,562	3,562	3,562	35,618
7	April 2022				13,657	13,657	13,657	13,657	13,657	13,657	13,657	13,657	13,657	122,911
8	May 2022					43,781	43,781	43,781	43,781	43,781	43,781	43,781	43,781	350,246
9	June 2022						9,864	9,864	9,864	9,864	9,864	9,864	9,864	69,050
10	July 2022							36,402	36,402	36,402	36,402	36,402	36,402	218,414
11	August 2022								41,187	41,187	41,187	41,187	41,187	205,936
12	September 2022									82,222	82,222	82,222	82,222	328,888
13	October 2022										71,298	71,298	71,298	213,893
14	November 2022											37,707	37,707	75,415
15	December 2022												228,396	228,396
16	<b>Total 2022 kWh C&amp;I Savings Realized in 2022</b>	-	6,044	9,606	23,262	67,043	76,907	113,310	154,497	236,719	308,017	345,724	574,120	1,915,249
17														
18														
19														
20	<b>C&amp;I Monthly kW 2022 Savings</b>	-	8	7	19	9	17	67	91	149	94	70	301	832
21														
22	<b>Monthly C&amp;I Annualized kW Savings</b>													
23	January 2022	-	-	-	-	-	-	-	-	-	-	-	-	-
24	February 2022		8	8	8	8	8	8	8	8	8	8	8	92
25	March 2022			7	7	7	7	7	7	7	7	7	7	71
26	April 2022				19	19	19	19	19	19	19	19	19	168
27	May 2022					9	9	9	9	9	9	9	9	70
28	June 2022						17	17	17	17	17	17	17	121
29	July 2022							67	67	67	67	67	67	404
30	August 2022								91	91	91	91	91	457
31	September 2022									149	149	149	149	596
32	October 2022										94	94	94	281
33	November 2022											70	70	139
34	December 2022												301	301
35	<b>Total 2022 kW C&amp;I Savings Realized in 2022</b>	-	8	15	34	43	60	127	219	368	462	531	832	2,700

**Unitil Energy Systems, Inc.**  
**Calculation of Average Distribution Rate for Lost Revenue**  
**Based on Actual Billing Determinants for January - May 2022 and Effective Distribution Rates\***

	(1)	(2)	(3) = (1) + (2)	(4)	(5)	(6) = (1) / (4)	(7) = (2) / (5)	(8) = (3) / (4)
	Revenue							
<u>Rate Class</u>	<u>Demand Charges</u>	<u>kWh Charges</u>	<u>Total Demand and kWh Charges</u>	<u>Delivery kW</u>	<u>Delivery kWh</u>	<u>Average Distribution Rate \$/kW</u>	<u>Average Distribution Rate \$/kWh<sup>(a)</sup></u>	<u>Average Distribution Rate \$/kWh<sup>(b)</sup></u>
<b>1 Residential D</b>	\$ -	\$ 8,341,692	\$ 8,341,692	-	211,610,649	<b>N/A</b>	<b>N/A</b>	<b>\$ 0.03942</b>
2 Regular General G2	\$ 5,325,443	\$ 601,437	\$ 5,926,880	507,510	134,985,424	\$ 10.49	\$ 0.00446	\$ 0.04391
3 Large General Service Rate G1	\$ 3,030,256	\$ 493,895	\$ 3,524,151	407,279	128,618,592	\$ 7.44	\$ 0.00384	\$ 0.02740
<b>4 Commercial and Industrial</b>	\$ 8,355,699	\$ 1,095,332	\$ 9,451,031	914,789	263,604,016	<b>\$ 9.13</b>	<b>\$ 0.00416</b>	<b>\$ 0.03585</b>

Note: See page 6 for details.

\* Revenues include demand charges and kWh charges only.

Customer, meter and per luminaire charges are excluded.

(a) For 2019, 2020, 2021 and 2022 C&I Savings.

(b) For 2017 and 2018 C&I Savings (in 2020 calculation).

**Unitil Energy Systems, Inc.**  
**Calculation of Distribution Revenue at the Rate Level Effective January 1, 2022 - May 31, 2022**  
Based on Billing Determinants for January through May 2022

Unitil Energy Systems, Inc.  
NHPUC Docket No. IR 22-042  
2022 Annual Report  
Page 7 of 11

Rate Class	Customer Group		(a)	(b)	(c)		
			1/1/2022 Monthly Distribution Charge (1)	Jan - May Billing Determinants (2)	Calculated Revenue = (a) X (b)		
					Demand	kWh	Total
Residential Rate R	Standard Rate	All kWh	\$ 0.03942	211,610,649		\$ 8,341,692	\$ 8,341,692
<b>Total Rate R</b>		<b>KWH Revenue</b>		<b>211,610,649</b>	\$ -	<b>\$ 8,341,692</b>	\$ 8,341,692
General Rate G2	Standard Rate	Demand charge (All KW)	\$ 10.51	507,510	\$ 5,333,928		
		All KWH	\$ 0.00384	132,256,135		\$ 507,864	
		Transformer Ownership Credit, G2	\$ (0.50000)	16,970	\$ (8,485)		\$ 5,841,791
	G2 - kWh Meter	All KWH	\$ 0.01267	187,569		\$ 2,376	\$ 2,376
	QR Water Heating and/or Space Heat	All KWH	\$ 0.03588	2,541,720		\$ 91,197	\$ 91,197
<b>Total Rate G2</b>		<b>Billing demand KWH Revenue</b>		<b>507,510</b> <b>134,985,424</b>	\$ -	<b>\$ 5,325,443</b> <b>\$ 601,437</b>	\$ 5,935,365
Large General Rate G1	Standard Rate	All kVA	\$ 7.60	407,279	\$ 3,095,322		
		All KWH	\$ 0.00384	128,618,592		\$ 493,895	
		Transformer Ownership Credit, G1	\$ (0.50000)	130,132	\$ (65,066)		\$ 3,524,151
<b>Total Rate G1</b>		<b>Billing demand KWH Revenue</b>		<b>407,279</b> <b>128,618,592</b>	\$ -	<b>\$ 3,030,256</b> <b>\$ 493,895</b>	\$ 3,524,151

Outdoor Lighting Rate OL	100W Mercury Vapor Street	\$13.28	13,919	\$	184,842				
	175W Mercury Vapor Street	\$15.75	793	\$	12,493				
	250W Mercury Vapor Street	\$17.85	771	\$	13,754				
	400W Mercury Vapor Street	\$21.25	1,298	\$	27,584				
	1000W Mercury Vapor Street	\$42.19	24	\$	1,013				
	250W Mercury Vapor Flood	\$19.02	665	\$	12,652				
	400W Mercury Vapor Flood	\$22.75	901	\$	20,505				
	1000W Mercury Vapor Flood	\$37.70	144	\$	5,429				
	100W Mercury Vapor Power Bracket	\$13.41	3,894	\$	52,213				
	175W Mercury Vapor Power Bracket	\$14.87	557	\$	8,277				
	50W Sodium Vapor Street	\$13.52	35,908	\$	485,479				
	100W Sodium Vapor Street	\$15.22	1,309	\$	19,930				
	150W Sodium Vapor Street	\$15.28	3,906	\$	59,691				
	250W Sodium Vapor Street	\$19.14	12,893	\$	246,776				
	400W Sodium Vapor Street	\$24.13	2,711	\$	65,421				
	1000W Sodium Vapor Street	\$41.66	1,606	\$	66,885				
	150W Sodium Vapor Flood	\$17.61	2,690	\$	47,379				
	250W Sodium Vapor Flood	\$20.76	3,790	\$	78,671				
	400W Sodium Vapor Flood	\$23.58	4,857	\$	114,525				
	1000W Sodium Vapor Flood	\$42.03	2,467	\$	103,675				
	50W Sodium Vapor Power Bracket	\$12.51	1,387	\$	17,355				
	100W Sodium Vapor Power Bracket	\$14.04	904	\$	12,691				
	175W Metal Halide Street	\$19.91	1	\$	20				
	250W Metal Halide Street	\$21.65	-	\$	-				
	400W Metal Halide Street	\$22.45	-	\$	-				
	175W Metal Halide Flood	\$23.00	-	\$	-				
	250W Metal Halide Flood	\$24.83	-	\$	-				
	400W Metal Halide Flood	\$24.88	-	\$	-				
	175W Metal Halide Power Bracket	\$32.22	535	\$	17,222				
	250W Metal Halide Power Bracket	\$18.63	-	\$	-				
	400W Metal Halide Power Bracket	\$19.81	-	\$	-				
	1000W Metal Halide Flood (Contracts)	\$21.17	-	\$	-				
	42W 3780 K LED Area Light Fixture	\$13.16	-	\$	-				
	57W 5130K LED Area Light Fixture	\$13.21	-	\$	-				
	25W 2500K LED Cobra Head Fixture	\$13.11	-	\$	-				
	88W 8800K LED Cobra Head Fixture	\$13.30	-	\$	-				
	108W 10800K LED Cobra Head Fixture	\$13.36	-	\$	-				
	193W 19300K LED Cobra Head Fixture	\$13.62	-	\$	-				
	123W 11070K LED Flood Light Fixture	\$13.41	-	\$	-				
	194W 20340K LED Flood Light Fixture	\$13.62	-	\$	-				
	297W 32850K LED Flood Light Fixture	\$13.93	-	\$	-				
	Special Agreement Customer Installed LED - Avg.	\$13.02	10,671	\$	138,888				
<b>Total Rate OL</b>					<b>108,601</b>				
	<b>Luminaires</b>				<b>108,601</b>				
	<b>Customers</b>				n/a				
	<b>Meters</b>				-				
	<b>KWH</b>	\$ 0.00384			<b>2,697,870</b>				
	<b>Revenue</b>				<b>\$ 1,813,368</b>	<b>\$ -</b>	<b>\$ 10,360</b>	<b>\$ 1,823,728</b>	
<hr/>									
<b>Total Retail</b>					<b>109,135</b>				
	<b>Luminaires</b>				<b>109,135</b>				
	<b>Billing Demand</b>				<b>914,789</b>				
	<b>KWH</b>				<b>477,912,535</b>				
	<b>Revenue</b>				<b>\$ 1,813,368</b>	<b>\$ 8,355,699</b>	<b>\$ 9,447,384</b>	<b>\$ 19,624,936</b>	

(1) See page 11 for support of kWh data.

**SUMMARY OF DELIVERY SERVICE RATES**

Each bill rendered for electric delivery service shall be calculated through the application of the effective rates as listed below.

<u>Class</u>		<u>Distribution Charge*</u>	<u>Non-Transmission External Delivery Charge**</u>	<u>Transmission External Delivery Charge**</u>	<u>Total External Delivery Charge**</u>	<u>Stranded Cost Charge**</u>	<u>Storm Recovery Adjustment Factor***</u>	<u>System Benefits Charge****</u> (1)	<u>Total Delivery Charges</u>
<b>D</b>	Customer Charge	\$16.22							\$16.22
	All kWh	\$0.03942	(\$0.00135)	\$0.03113	\$0.02978	(\$0.00002)	\$0.00047	\$0.00597	\$0.07562
<b>G2</b>	Customer Charge	\$29.19							\$29.19
	All kW	\$10.51				\$0.00			\$10.51
	All kWh	\$0.00384	(\$0.00135)	\$0.03113	\$0.02978	(\$0.00002)	\$0.00047	\$0.00597	\$0.04004
<b>G2 - kWh meter</b>	Customer Charge	\$18.38							\$18.38
	All kWh	\$0.01267	(\$0.00135)	\$0.03113	\$0.02978	(\$0.00002)	\$0.00047	\$0.00597	\$0.04887
<b>G2 - Quick Recovery Water Heat and/or Space Heat</b>	Customer Charge	\$9.73							\$9.73
	All kWh	\$0.03588	(\$0.00135)	\$0.03113	\$0.02978	(\$0.00002)	\$0.00047	\$0.00597	\$0.07208
<b>G1</b>	Customer Charge	\$162.18	Secondary Voltage						\$162.18
	Customer Charge	\$86.49	Primary Voltage						\$86.49
	All kVA	\$7.60				\$0.00			\$7.60
	All kWh	\$0.00384	(\$0.00135)	\$0.03113	\$0.02978	(\$0.00002)	\$0.00047	\$0.00597	\$0.04004
<b>ALL GENERAL</b>	Transformer Ownership Credit (kW/kVa)								(\$0.50)
	Voltage Discount at 4,160 Volts or Over (all kW/kVA and kWh)								2.00%
	Voltage Discount at 34,500 Volts or Over (all kW/kVA and kWh)								3.50%

(1) Includes low-income portion of \$0.00150 per kWh, energy efficiency portion of \$0.00373 per kWh and lost base revenue portion of \$0.00074 per kWh.

\* Authorized by NHPUC Order No. 26,484 in Case No. DE 21-030, dated May 27, 2021  
\*\* Authorized by NHPUC Order No. 26,500 in Case No. DE 21-121, dated July 29, 2021  
\*\*\* Authorized by NHPUC Secretarial Letter in Case No. DE 18-036, dated April 13, 2021  
\*\*\*\* Authorized by NHPUC Order No. 26,556 in Case No. DE 20-092, dated December 14, 2021

**SUMMARY OF DELIVERY SERVICE RATES (continued)**

Class	Distribution Charge*	Non-Transmission	Transmission	External Delivery Charge**	Stranded Cost Charge**	Storm Recovery Adjustment Factor***	System Benefits Charge****	Total Delivery Charges
		External Delivery Charge**	External Delivery Charge**					
<b>OL</b>							(1)	
All kWh	\$0.00384	(\$0.00135)	\$0.03113	\$0.02978	(\$0.00002)	\$0.00047	\$0.00597	\$0.04004

*Luminaire Charges*

Lamp Size Nominal Watts	Lumens (Approx.)	All-Night Service	Midnight Service	Description	Price Per Luminaire	
		Monthly kWh	Monthly kWh		Per Mo.	Per Year
100	3,500	43	20	Mercury Vapor Street	\$13.28	\$159.36
175	7,000	71	33	Mercury Vapor Street	\$15.75	\$189.00
250	11,000	100	46	Mercury Vapor Street	\$17.85	\$214.20
400	20,000	157	73	Mercury Vapor Street	\$21.25	\$255.00
1,000	60,000	372	173	Mercury Vapor Street	\$42.19	\$506.28
250	11,000	100	46	Mercury Vapor Flood	\$19.02	\$228.24
400	20,000	157	73	Mercury Vapor Flood	\$22.75	\$273.00
1,000	60,000	380	176	Mercury Vapor Flood	\$37.70	\$452.40
100	3,500	48	22	Mercury Vapor Power Bracket	\$13.41	\$160.92
175	7,000	71	33	Mercury Vapor Power Bracket	\$14.87	\$178.44
50	4,000	23	11	Sodium Vapor Street	\$13.52	\$162.24
100	9,500	48	22	Sodium Vapor Street	\$15.22	\$182.64
150	16,000	65	30	Sodium Vapor Street	\$15.28	\$183.36
250	30,000	102	47	Sodium Vapor Street	\$19.14	\$229.68
400	50,000	161	75	Sodium Vapor Street	\$24.13	\$289.56
1,000	140,000	380	176	Sodium Vapor Street	\$41.66	\$499.92
150	16,000	65	30	Sodium Vapor Flood	\$17.61	\$211.32
250	30,000	102	47	Sodium Vapor Flood	\$20.76	\$249.12
400	50,000	161	75	Sodium Vapor Flood	\$23.58	\$282.96
1,000	140,000	380	176	Sodium Vapor Flood	\$42.03	\$504.36
50	4,000	23	11	Sodium Vapor Power Bracket	\$12.51	\$150.12
100	9,500	48	22	Sodium Vapor Power Bracket	\$14.04	\$168.48
175	8,800	74	34	Metal Halide Street	\$19.91	\$238.92
250	13,500	102	47	Metal Halide Street	\$21.65	\$259.80
400	23,500	158	73	Metal Halide Street	\$22.45	\$269.40
175	8,800	74	34	Metal Halide Flood	\$23.00	\$276.00
250	13,500	102	47	Metal Halide Flood	\$24.83	\$297.96
400	23,500	158	73	Metal Halide Flood	\$24.88	\$298.56
1,000	86,000	374	174	Metal Halide Flood	\$32.22	\$386.64
175	8,800	74	34	Metal Halide Power Bracket	\$18.63	\$223.56
250	13,500	102	47	Metal Halide Power Bracket	\$19.81	\$237.72
400	23,500	158	73	Metal Halide Power Bracket	\$21.17	\$254.04
42	3,600	15	7	LED Area Light Fixture	\$13.16	\$157.92
57	5,200	20	9	LED Area Light Fixture	\$13.21	\$158.52
25	3,000	9	4	LED Cobra Head Fixture	\$13.11	\$157.32
88	8,300	30	14	LED Cobra Head Fixture	\$13.30	\$159.60
108	11,500	37	17	LED Cobra Head Fixture	\$13.36	\$160.32
193	21,000	67	31	LED Cobra Head Fixture	\$13.62	\$163.44
123	12,180	43	20	LED Flood Light Fixture	\$13.41	\$160.92
194	25,700	67	31	LED Flood Light Fixture	\$13.62	\$163.44
297	38,100	103	48	LED Flood Light Fixture	\$13.93	\$167.16

(1) Includes low-income portion of \$0.00150 per kWh, energy efficiency portion of \$0.00373 per kWh and lost base revenue portion of \$0.00074 per kWh.

\* Authorized by NHPUC Order No. 26,484 in Case No. DE 21-030, dated May 27, 2021  
\*\* Authorized by NHPUC Order No. 26,500 in Case No. DE 21-121, dated July 29, 2021  
\*\*\* Authorized by NHPUC Secretarial Letter in Case No. DE 18-036, dated April 13, 2021  
\*\*\*\* Authorized by NHPUC Order No. 26,556 in Case No. DE 20-092, dated December 14, 2021

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Company	Total Jan - May
G2 Transformer Ownership Credits	(\$2,030)	(\$1,320)	(\$1,300)	(\$1,962)	(\$1,872)	(\$1,269)	(\$1,415.15)	\$ (1,431)	\$ (1,458)	(\$1,290)	(\$2,153)	(\$1,989)	(\$19,490)	(\$8,485)
G2 Transformer Ownership kW	4,060	2,641	2,601	3,925	3,745	2,538	2,830	2,862	2,916	2,580	4,306	3,978	38,980	16,970
G1 Transformer Ownership Credits	(\$13,118)	(\$13,168)	(\$13,070)	(\$12,858)	(\$12,852)	(\$13,133)	(\$13,635.10)	\$ (14,333)	\$ (14,100)	(\$13,217)	(\$12,976)	\$ (12,898)	(\$159,358)	(\$65,066)
G1 Transformer Ownership kVA	26,236	26,335	26,140	25,717	25,703	26,266	27,270	28,665	28,200	26,434	25,951	25,797	318,716	130,132
kWh Usage	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Company	Total Jan - May
Residential	51,683,735	47,617,490	43,276,594	35,040,709	33,992,121	38,566,936	48,304,769	59,834,862	44,576,103	32,241,299	32,372,827	40,647,521	508,154,966	211,610,649
Residential TOU EV							116	98	209	332	286	630	1,671	0
G2 kWh Meter	44,196	43,182	38,589	31,569	30,033	29,017	32,406	33,544	31,131	27,439	27,473	33,915	402,494	187,569
G2 QR Water Heating and/or Space Heat	620,229	719,919	579,599	371,583	250,390	198,227	248,767	344,614	243,909	173,630	202,939	413,599	4,367,405	2,541,720
G2	28,639,295	27,846,903	27,130,129	24,069,207	24,570,601	26,514,147	30,155,355	33,901,498	29,347,452	23,394,770	23,086,097	24,810,555	323,466,009	132,256,135
G1 Primary Voltage	10,353,016	10,569,776	10,594,670	9,656,557	9,982,805	10,939,956	11,062,815	12,307,210	11,851,056	10,033,894	10,109,096	10,368,418	127,829,269	51,156,824
G1 Secondary Voltage	15,888,516	15,420,588	15,633,984	14,768,828	15,749,852	17,313,008	18,293,560	20,162,424	17,839,620	15,179,760	15,084,716	14,508,244	195,843,100	77,461,768
OL	562,095	558,907	549,971	516,075	510,822	509,134	509,264	508,645	507,232	506,510	503,465	504,010	6,246,130	2,697,870
Distribution Revenues	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Company	Total Jan - May
Residential	\$2,037,372	\$1,877,088	\$1,705,968	\$1,381,312	\$1,339,978	\$1,602,237	\$2,093,036	\$2,651,174	\$2,010,793	\$1,454,399	\$1,460,289	\$1,833,579	\$21,447,226	\$8,341,718
Residential TOU EV							\$4	\$4	\$8	\$14	\$11	\$24	\$66	\$0
G2 kWh Meter	\$560	\$547	\$489	\$400	\$371	\$538	\$779	\$903	\$913	\$805	\$806	\$995	\$8,104	\$2,367
G2 QR Water Heating and/or Space Heat	\$22,254	\$3,831	\$20,796	\$13,332	\$9,056	\$7,025	\$8,707	\$12,229	\$8,778	\$6,249	\$7,304	\$14,885	\$134,447	\$69,269
G2	\$109,977	\$128,933	\$104,178	\$92,429	\$94,352	\$45,322	-\$1	\$0	\$0	\$0	\$0	\$0	\$575,192	\$529,870
G1 Primary Voltage	\$39,756	\$40,588	\$40,684	\$37,081	\$38,334	\$19,695	\$0	\$0	\$0	\$0	\$0	\$0	\$216,138	\$196,442
G1 Secondary Voltage	\$61,012	\$59,215	\$60,034	\$56,712	\$60,479	\$28,559	\$0	\$0	\$0	\$0	\$0	\$0	\$326,012	\$297,453
OI	\$149,067	\$148,591	\$148,384	\$146,589	\$146,242	\$146,219	\$145,975	\$145,995	\$145,565	\$145,598	\$145,662	\$99,533	\$1,713,422	\$738,873
Demand Usage (kW, kVA)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Company	Total Jan - May
G2 Demand	100,540	100,831	99,968	99,924	106,247	110,940	117,697	122,534	117,410	103,598	101,258	98,566	1,279,512	507,510
G1 Demand	81,026	82,072	81,034	80,811	82,336	84,353	86,784	91,300	88,416	82,217	81,212	79,355	1,000,916	407,279
Demand Revenue														
G2 Distribution Demand	\$1,054,211	\$1,059,732	\$1,050,684	\$1,050,233	\$1,116,646	\$1,229,295	\$1,358,237	\$1,440,109	\$1,398,083	\$1,233,858	\$1,205,991	\$1,173,920	\$14,370,998	\$ 5,331,506
G1 Distribution Demand	\$615,798	\$623,745	\$615,861	\$614,161	\$625,762	\$668,776	\$710,763	\$758,852	\$742,694	\$690,625	\$682,182	\$666,579	\$8,015,799	\$ 3,095,327
													\$	18,602,826

Note: G1 excludes backup/auxiliary service customer.

**Unitil Energy Systems, Inc.**  
**Actual C&I kW Savings Derivation**  
**January 1, 2022 to December 31, 2022**

<b>Line No.</b>	<b>Description</b>	<b>Unitil</b>
1.	Gross Annualized kWh Savings	590,415
2.	Maximum Demand Factor (MDF)	<u>Varies by Measure</u>
3.	Extended Maximum Load Reduction kW	7,889
4.	% kW Demand Reduction at Customer Peak	<u>Varies by Measure</u>
5.	Sub-Total Customer Peak kW Reduction	832
6.	% Net to Gross	<u>Varies by Measure</u>
7.	Sub-Total Customer Peak kW Reduction	832
8.	% In-Service Rate	<u>Varies by Measure</u>
9.	Sub-Total Customer Peak kW Reduction	832
10.	% kW Realization Rate	<u>Varies by Measure</u>
11.	Sub-Total Customer Peak kW Reduction	832
12.	% Billing Adjustment to Reflect Ratchets	<u>100%</u>
13.	Sub-Total Customer Peak kW Reduction	832
14.	% Retirement Adjustment	<u>100%</u>
15.	Sub-Total Customer Peak kW Reduction	832
16.	% Annual Savings Achieved in First Year	<u>1.0%</u>
17.	Total Customer Peak Reduction in First Year	8
18.	Annualized (x12)	101
19.	Average Distribution Rate (ADR) - \$/kW	<u>\$ 9.13</u>
20.	LBR Calculation - Ln 18 times Ln 19	<u><u>\$ 920</u></u>

Description	Residential kWh	Commercial kWh	C&I kW	Total	Reference
1. Program Year 2017 Actual LBR Savings (Jan - May)	-	-	-	-	n/a
2. 2022 Average Distribution Rate (ADR) (Jan - May)	<u>\$0.00000</u>	<u>\$0.00000</u>			n/a
3. Sub-Total LBR	\$ -	\$ -	\$ -	\$ -	Line 1 * Line 2
4. Program Year 2018 Actual LBR Savings (Jan - May)	-	-	-	-	n/a
5. Program Year 2018 Actual Retired LBR Savings (Jan - May)	-	-	-	-	n/a
6. 2022 Average Distribution Rate (ADR) (Jan - May)	<u>\$0.00000</u>	<u>\$0.00000</u>			n/a
7. Sub-Total LBR	\$ -	\$ -	\$ -	\$ -	Lines (4 + 5) * Line 6
8. Program Year 2019 Actual LBR Savings (Jan - May)	-	-	-	-	n/a
9. 2022 Average Distribution Rate (ADR) (Jan - May)	<u>\$0.00000</u>	<u>\$0.00000</u>	<u>\$0.00</u>		n/a
10. Sub-Total LBR	\$ -	\$ -	\$ -	\$ -	Line 8 * Line 9
11. Sub-Total Savings (Measures Installed in 2017 - 2019)	-	-	-	-	Line 1 + Line 4 + Line 8
<b>12. Sub-Total 2017-2019 LBR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>Line 3 + Line 7 + Line 10</b>
13. Program Year 2020 Actual LBR Savings (Jan - May) <sup>(1)</sup>	755,076	2,795,847	4,243	3,550,924	IR 22-042, 2022 Annual Report, P. 1 Line 5 & Line 22 & Line 32
14. 2022 Average Distribution Rate (ADR) (Jan - May)	<u>\$0.03942</u>	<u>\$0.00416</u>	<u>\$9.13</u>		IR 22-042, 2022 Annual Report, P. 1 Line 6 & 21 & 33
15. Sub-Total LBR	\$ 29,765	\$ 11,631	\$ 38,734	\$ 80,130	Line 13 * Line 14
16. Program Year 2021 Actual LBR Savings (Jan - May)	2,242,057	4,109,777	5,858	6,351,834	IR 22-042, 2022 Annual Report, P. 1 Line 8 & Line 25 & Line 35
17. 2022 Average Distribution Rate (ADR) (Jan - May)	<u>\$0.03942</u>	<u>\$0.00416</u>	<u>\$9.13</u>		IR 22-042, 2022 Annual Report, P. 1 Line 9 & 26 & 36
18. Sub-Total LBR	\$ 88,382	\$ 17,097	\$ 53,484	\$ 158,963	Line 16 * Line 17
19. Program Year 2022 Actual LBR Savings (Jan - Mar)	380,666	105,955	101	486,621	IR 22-042, 2022 Annual Report, P. 1 Line 12 & Line 29 & Line 39
20. 2022 Average Distribution Rate (ADR) (Jan - May)	<u>\$0.03942</u>	<u>\$0.00416</u>	<u>\$9.13</u>		IR 22-042, 2022 Annual Report, P. 1 Line 13 & 30 & 40
21. Sub-Total LBR	\$ 15,006	\$ 441	\$ 920	\$ 16,367	Line 19 * Line 20
<b>22. Total 2022 Actual LBR</b>	<b>\$ 133,153</b>	<b>\$ 29,168</b>	<b>\$ 93,139</b>	<b>\$ 255,460</b>	<b>Line 15 + Line 18 + Line 21</b>

Comments

- 2020 Savings adjusted to reflect rate case in DE 21-030.

**Program Cost-Effectiveness - 2022 Actual**

	Benefit/Cost Ratios		Benefits (\$000)		Utility Costs (\$000 - 2022\$) <sup>2</sup>		Customer Costs (\$000 - 2022\$) <sup>2</sup>		Annual Net MWh Savings	Lifetime Net MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual Net MMBtu Savings	Lifetime Net MMBtu Savings
	Granite State Test	Granite State Test													
<b>Residential Programs</b>															
B1 - Home Energy Assistance	0.93	\$	1,123	\$	1,208	\$	-		580.526	5,060.267	80.9	63.8	97	957.5	24,128.3
A1 - Energy Star Homes	4.92	\$	1,129	\$	229	\$	202		74.348	1,603.841	8.8	7.8	31	1,223.7	28,723.4
A2 - Home Performance with Energy Star	2.41	\$	1,271	\$	528	\$	168		41.006	589.132	5.0	3.1	96	2,401.1	51,517.2
A3 - Energy Star Products	2.35	\$	1,040	\$	443	\$	314		1,073.963	9,655.733	192.2	193.6	8,843	(78.5)	3,679.0
A4 - Residential Behavior	1.12	\$	233	\$	208	\$	-		2,342.277	2,342.3	505.6	326.2	19,907	-	-
A5 - Residential Active Demand Response	-	\$	-	\$	57	\$	-		-	-	-	-	504	-	-
A6b - Res ISO Forward Capacity Market Expenses	-	\$	-	\$	8	\$	-		-	-	-	-	-	-	-
<b>Sub-Total Residential</b>	<b>1.79</b>	<b>\$</b>	<b>4,797</b>	<b>\$</b>	<b>2,681</b>	<b>\$</b>	<b>684</b>		<b>4,112.1</b>	<b>19,251.2</b>	<b>792.5</b>	<b>594.4</b>	<b>29,478</b>	<b>4,503.9</b>	<b>108,047.9</b>
<b>Commercial, Industrial &amp; Municipal</b>															
C1 - Large Business Energy Solutions	2.39	\$	2,777	\$	1,164	\$	854		3,576.6	37,173.1	541.7	277.7	36	(1,105.2)	(10,969.5)
C2 - Small Business Energy Solutions	2.72	\$	3,173	\$	1,168	\$	720		3,009.163	34,032.639	444.0	537.3	188	(832.1)	(8,868.9)
C3 - Municipal Energy Solutions	1.22	\$	275	\$	225	\$	301		303.6	3,193.7	51.1	45.7	8	(101.9)	(1,008.7)
C5 - C&I Active Demand Response	-	\$	-	\$	105	\$	-		-	-	-	-	11	-	-
C6b - C&I ISO Forward Capacity Market Expenses	-	\$	-	\$	17	\$	-		-	-	-	-	-	-	-
C6c - C&I Education	-	\$	-	\$	18	\$	-		-	-	-	-	-	-	-
<b>Sub-Total Commercial &amp; Industrial</b>	<b>2.31</b>	<b>\$</b>	<b>6,224</b>	<b>\$</b>	<b>2,696</b>	<b>\$</b>	<b>1,875</b>		<b>6,889.4</b>	<b>74,399.5</b>	<b>1,036.8</b>	<b>860.7</b>	<b>243</b>	<b>(2,039.3)</b>	<b>(20,847.1)</b>
<b>Total</b>	<b>2.05</b>	<b>\$</b>	<b>11,021</b>	<b>\$</b>	<b>5,377</b>	<b>\$</b>	<b>2,559</b>		<b>11,001.6</b>	<b>93,650.7</b>	<b>1,829.2</b>	<b>1,455.1</b>	<b>29,721.0</b>	<b>2,464.6</b>	<b>87,200.8</b>

**Notes:**

(1) The Granite State Test is used as the primary cost test, as approved in Order No. 26,322, and includes an annual NEI adder of \$405.71 per weatherization project in the Home Energy Assistance program. For the illustrative Total Resource Cost Test, NEI adders of 25% for Residential and 10% for C&I are applied to total benefits excluding water.

(2) Utility and Customer Costs and Benefits are expressed in 2022 Dollars.

(3) Per past precedent, discount and inflation rates have been updated for the year in which measures will be installed, and were updated as of June 2021 for program year 2022.

<b>Annual kWh Savings</b>	11,001,558	93.8%	<b>kWh &gt; 65%</b>	<b>Lifetime kWh Savings</b>	93,650,709	78.6%	<b>kWh &gt; 65%</b>
<b>Annual MMBTU Savings (in kWh)</b>	<u>722,300</u>	<u>6.2%</u>		<b>Lifetime MMBTU Savings (in kWh)</b>	<u>25,556,025</u>	<u>21.4%</u>	
	<b>11,723,858</b>	100.0%			<b>119,206,734</b>	100.0%	

<b>Annual Net Savings as a % of 2019 Sales</b>	0.95%
--	-------

<b>Spending per Customer</b>	Low-Income	\$	181.93
	Residential	\$	24.65
	C&I	\$	246.84

**Program Cost-Effectiveness - 2022 Compliance Plan**

	Benefit / Cost Ratios		Benefits (\$000)		Utility Costs (\$000 - 2022\$) <sup>2</sup>		Customer Costs (\$000 - 2022\$) <sup>2</sup>		Annual Net MWh Savings	Lifetime Net MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual Net MMBtu Savings	Lifetime Net MMBtu Savings
	Granite State Test	Granite State Test													
<b>Residential Programs</b>															
B1 - Home Energy Assistance	1.73	\$	2,078	\$	1,204	\$	-		142.4	2,096.2	21.9	22.7	112	2,124.8	43,427.1
A1 - Energy Star Homes	3.39	\$	1,643	\$	484	\$	238		124.4	3,000.0	37.1	1.9	158	1,564.0	38,400.0
A2 - Home Performance with Energy Star	2.08	\$	1,415	\$	681	\$	73		156.5	3,145.6	38.8	13.6	66	1,808.0	36,241.9
A3 - Energy Star Products	2.09	\$	1,095	\$	525	\$	268		800.1	8,586.0	165.0	105.5	5,499	482.3	10,211.5
A4 - Residential Behavior	1.76	\$	309	\$	175	\$	-		3,100.0	3,100.0	669.2	431.7	-	-	-
A5 - Residential Active Demand Response	-	\$	-	\$	67	\$	-		-	-	-	-	-	-	-
A6b - Res ISO Forward Capacity Market Expenses	-	\$	-	\$	11	\$	-		-	-	-	-	-	-	-
A6c - Res Education	-	\$	-	\$	33	\$	-		-	-	-	-	-	-	-
<b>Sub-Total Residential</b>	<b>2.06</b>	<b>\$</b>	<b>6,539</b>	<b>\$</b>	<b>3,181</b>	<b>\$</b>	<b>579</b>		<b>4,323.4</b>	<b>19,927.7</b>	<b>932.0</b>	<b>575.3</b>	<b>5,835</b>	<b>5,979.1</b>	<b>128,280.5</b>
<b>Commercial, Industrial &amp; Municipal</b>															
C1 - Large Business Energy Solutions	2.05	\$	2,517	\$	1,225	\$	426		2,266.5	28,144.5	427.1	353.8	146	(354.1)	(3,653.8)
C2 - Small Business Energy Solutions	1.74	\$	2,063	\$	1,183	\$	527		2,160.3	26,503.5	243.6	208.1	321	(368.7)	(3,855.9)
C3 - Municipal Energy Solutions	1.18	\$	256	\$	217	\$	34		308.5	3,457.4	29.4	28.7	9	(33.9)	(305.0)
C5 - C&I Active Demand Response	-	\$	-	\$	175	\$	-		-	-	-	-	-	-	-
C6b - C&I ISO Forward Capacity Market Expenses	-	\$	-	\$	18	\$	-		-	-	-	-	-	-	-
C6c - C&I Education	-	\$	-	\$	29	\$	-		-	-	-	-	-	-	-
<b>Sub-Total Commercial &amp; Industrial</b>	<b>1.70</b>	<b>\$</b>	<b>4,837</b>	<b>\$</b>	<b>2,848</b>	<b>\$</b>	<b>986</b>		<b>4,735.3</b>	<b>58,105.4</b>	<b>700.1</b>	<b>590.5</b>	<b>476</b>	<b>(756.7)</b>	<b>(7,814.7)</b>
<b>Total</b>	<b>1.89</b>	<b>\$</b>	<b>11,376</b>	<b>\$</b>	<b>6,029</b>	<b>\$</b>	<b>1,565</b>		<b>9,058.7</b>	<b>78,033.1</b>	<b>1,632.1</b>	<b>1,165.9</b>	<b>6,310.7</b>	<b>5,222.4</b>	<b>120,465.8</b>

**Notes:**

(1) The Granite State Test is used as the primary cost test, as approved in Order No. 26,322, and includes an annual NEI adder of \$405.71 per weatherization project in the Home Energy Assistance program. For the illustrative Total Resource Cost Test, NEI adders of 25% for Residential and 10% for C&I are applied to total benefits excluding water.

(2) Utility and Customer Costs and Benefits are expressed in 2022 Dollars.

(3) Per past precedent, discount and inflation rates have been updated for the year in which measures will be installed, and were updated as of June 2021 for program year 2022.

<b>Annual kWh Savings</b>	9,058,743	85.5%	<b>kWh &gt; 65%</b>	<b>Lifetime kWh Savings</b>	78,033,127	68.8%	<b>kWh &gt; 65%</b>
<b>Annual MMBTU Savings (in kWh)</b>	<u>1,530,547</u>	<u>14.5%</u>		<b>Lifetime MMBTU Savings (in kWh)</b>	<u>35,305,051</u>	<u>31.2%</u>	
	<b>10,589,290</b>	100.0%			<b>113,338,178</b>	100.0%	

<b>Annual Net Savings as a % of 2019 Sales</b>	0.78%
--	-------

<b>Spending per Customer</b>	Low-Income	\$	181.37
	Residential	\$	33.08
	C&I	\$	260.74

Present Value Benefits - 2022 Report

	Total Benefits (\$000) <sup>1</sup>	Resource Benefits (\$000)										Non-Resource Benefits (\$000)			Environmental Benefits (\$000) <sup>3</sup>				
		CAPACITY				ENERGY				Electric DRIPE	Total Electric Benefit	Non-Electric		Total Resource Benefits		Fossil Emissions	Other Non-Resource Benefits <sup>2</sup>	Total Non-Resource Benefits	
		Granite State Test	Summer Generation	Winter Generation	Transmission	Distribution	Winter Peak	Winter Off Peak	Summer Peak			Summer Off Peak	Other Fuels						Water Benefit
<b>Residential Programs</b>																			
B1 - Home Energy Assistance	\$ 1,123	\$ 22	\$ -	\$ 45	\$ 46	\$ 107	\$ 104	\$ 44	\$ 41	\$ 29	\$ 439	\$ 635	\$ 0	\$ 1,074	\$ 50	\$ -	\$ 50	\$ 251	
A1 - Energy Star Homes	\$ 1,129	\$ 7	\$ -	\$ 13	\$ 13	\$ 37	\$ 43	\$ 8	\$ 7	\$ 5	\$ 133	\$ 942	\$ 4	\$ 1,079	\$ 50	\$ 269	\$ 319	\$ 51	
A2 - Home Performance with Energy Star	\$ 1,271	\$ 1	\$ -	\$ 3	\$ 3	\$ 12	\$ 14	\$ 4	\$ 4	\$ 2	\$ 43	\$ 1,131	\$ 0	\$ 1,174	\$ 97	\$ 293	\$ 390	\$ 22	
A3 - Energy Star Products	\$ 1,040	\$ 60	\$ -	\$ 123	\$ 127	\$ 194	\$ 221	\$ 81	\$ 70	\$ 46	\$ 921	\$ 76	\$ 36	\$ 1,034	\$ 6	\$ 249	\$ 255	\$ 439	
A4 - Residential Behavior	\$ 233	\$ 15	\$ -	\$ 28	\$ 29	\$ 60	\$ 49	\$ 23	\$ 17	\$ 13	\$ 233	\$ -	\$ -	\$ 233	\$ -	\$ 58	\$ 58	\$ 150	
A5 - Residential Active Demand Response	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Sub-Total Residential</b>	<b>\$ 4,797</b>	<b>\$ 106</b>	<b>\$ -</b>	<b>\$ 211</b>	<b>\$ 218</b>	<b>\$ 409</b>	<b>\$ 432</b>	<b>\$ 161</b>	<b>\$ 139</b>	<b>\$ 95</b>	<b>\$ 1,769</b>	<b>\$ 2,785</b>	<b>\$ 40</b>	<b>\$ 4,594</b>	<b>\$ 203</b>	<b>\$ 870</b>	<b>\$ 1,073</b>	<b>\$ 914</b>	
<b>Commercial/Industrial Programs</b>																			
C1 - Large Business Energy Solutions	\$ 2,777	\$ 123	\$ -	\$ 240	\$ 248	\$ 792	\$ 546	\$ 470	\$ 311	\$ 208	\$ 2,937	\$ (221)	\$ 77	\$ 2,792	\$ (15)	\$ 272	\$ 256	\$ 1,810	
C2 - Small Business Energy Solutions	\$ 3,173	\$ 259	\$ -	\$ 498	\$ 514	\$ 659	\$ 403	\$ 541	\$ 291	\$ 171	\$ 3,336	\$ (164)	\$ 13	\$ 3,185	\$ (12)	\$ 317	\$ 305	\$ 1,594	
C3 - Municipal Energy Solutions	\$ 275	\$ 21	\$ -	\$ 40	\$ 41	\$ 57	\$ 44	\$ 46	\$ 31	\$ 17	\$ 297	\$ (21)	\$ -	\$ 276	\$ (1)	\$ 28	\$ 26	\$ 156	
C5 - C&I Active Demand Response	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Sub-Total Commercial &amp; Industrial</b>	<b>\$ 6,224</b>	<b>\$ 402</b>	<b>\$ -</b>	<b>\$ 778</b>	<b>\$ 803</b>	<b>\$ 1,508</b>	<b>\$ 993</b>	<b>\$ 1,057</b>	<b>\$ 633</b>	<b>\$ 396</b>	<b>\$ 6,569</b>	<b>\$ (406)</b>	<b>\$ 90</b>	<b>\$ 6,253</b>	<b>\$ (29)</b>	<b>\$ 616</b>	<b>\$ 588</b>	<b>\$ 3,560</b>	
<b>Total</b>	<b>\$ 11,021</b>	<b>\$ 507</b>	<b>\$ -</b>	<b>\$ 989</b>	<b>\$ 1,020</b>	<b>\$ 1,917</b>	<b>\$ 1,425</b>	<b>\$ 1,218</b>	<b>\$ 772</b>	<b>\$ 490</b>	<b>\$ 8,339</b>	<b>\$ 2,378</b>	<b>\$ 130</b>	<b>\$ 10,847</b>	<b>\$ 174</b>	<b>\$ 1,486</b>	<b>\$ 1,660</b>	<b>\$ 4,474</b>	

Notes:

- (1) The Granite State Test is used as the primary cost test, as approved in Order No. 26,322. Benefits are calculated based on net savings.
- (2) Non-resource benefits include NEIs, which are only applied to the Home Energy Assistance program in the GST primary cost test.
- (3) Non-embedded environmental benefits are not included in the GST primary cost test.

Present Value Benefits - 2022 PLAN

	Total Benefits (\$000) <sup>1</sup>	Resource Benefits (\$000)											Non-Resource Benefits (\$000)			Environmental Benefits (\$000) <sup>3</sup>				
		Electric											Non-Electric		Total Resource Benefits		Fossil Emissions	Other Non-Resource Benefits <sup>2</sup>	Total Non-Resource Benefits	
		CAPACITY				ENERGY				Electric DRIPE	Total Electric Benefit	Other Fuels	Water Benefit							
Granite State Test	Summer Generation	Winter Generation	Transmission	Distribution	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak												
<b>Residential Programs</b>																				
B1 - Home Energy Assistance	\$ 2,078	\$ 15	\$ -	\$ 28	\$ 29	\$ 41	\$ 45	\$ 18	\$ 17	\$ 8	\$ 200	\$ 1,214	\$ 15	\$ 1,429	\$ 81	\$ 567	\$ 649	\$ 84		
A1 - Energy Star Homes	\$ 1,643	\$ 2	\$ -	\$ 3	\$ 3	\$ 80	\$ 101	\$ 2	\$ 2	\$ 9	\$ 202	\$ 1,371	\$ -	\$ 1,573	\$ 70	\$ 393	\$ 463	\$ 90		
A2 - Home Performance with Energy Star	\$ 1,415	\$ 12	\$ -	\$ 21	\$ 22	\$ 72	\$ 90	\$ 14	\$ 12	\$ 10	\$ 254	\$ 1,092	\$ 4	\$ 1,350	\$ 65	\$ 336	\$ 402	\$ 106		
A3 - Energy Star Products	\$ 1,095	\$ 43	\$ -	\$ 84	\$ 87	\$ 188	\$ 205	\$ 62	\$ 54	\$ 40	\$ 762	\$ 208	\$ 110	\$ 1,080	\$ 15	\$ 243	\$ 257	\$ 377		
A4 - Residential Behavior	\$ 309	\$ 20	\$ -	\$ 37	\$ 38	\$ 79	\$ 65	\$ 30	\$ 22	\$ 18	\$ 309	\$ -	\$ -	\$ 309	\$ -	\$ 77	\$ 77	\$ 199		
<b>Sub-Total Residential</b>	<b>\$ 6,539</b>	<b>\$ 91</b>	<b>\$ -</b>	<b>\$ 173</b>	<b>\$ 179</b>	<b>\$ 461</b>	<b>\$ 506</b>	<b>\$ 127</b>	<b>\$ 106</b>	<b>\$ 85</b>	<b>\$ 1,727</b>	<b>\$ 3,885</b>	<b>\$ 129</b>	<b>\$ 5,741</b>	<b>\$ 231</b>	<b>\$ 1,617</b>	<b>\$ 1,848</b>	<b>\$ 856</b>		
<b>Commercial/Industrial Programs</b>																				
C1 - Large Business Energy Solutions	\$ 2,517	\$ 176	\$ -	\$ 339	\$ 350	\$ 453	\$ 383	\$ 401	\$ 307	\$ 129	\$ 2,538	\$ (60)	\$ 44	\$ 2,522	\$ (5)	\$ 248	\$ 243	\$ 1,269		
C2 - Small Business Energy Solutions	\$ 2,063	\$ 111	\$ -	\$ 211	\$ 218	\$ 483	\$ 344	\$ 389	\$ 252	\$ 123	\$ 2,130	\$ (64)	\$ 2	\$ 2,068	\$ (5)	\$ 207	\$ 202	\$ 1,189		
C3 - Municipal Energy Solutions	\$ 256	\$ 14	\$ -	\$ 26	\$ 27	\$ 33	\$ 32	\$ 61	\$ 54	\$ 16	\$ 261	\$ (5)	\$ -	\$ 256	\$ (0)	\$ 26	\$ 25	\$ 168		
<b>Sub-Total Commercial &amp; Industrial</b>	<b>\$ 4,837</b>	<b>\$ 301</b>	<b>\$ -</b>	<b>\$ 576</b>	<b>\$ 595</b>	<b>\$ 969</b>	<b>\$ 758</b>	<b>\$ 850</b>	<b>\$ 613</b>	<b>\$ 267</b>	<b>\$ 4,930</b>	<b>\$ (129)</b>	<b>\$ 46</b>	<b>\$ 4,847</b>	<b>\$ (10)</b>	<b>\$ 480</b>	<b>\$ 470</b>	<b>\$ 2,626</b>		
<b>Total</b>	<b>\$ 11,376</b>	<b>\$ 392</b>	<b>\$ -</b>	<b>\$ 750</b>	<b>\$ 774</b>	<b>\$ 1,430</b>	<b>\$ 1,264</b>	<b>\$ 977</b>	<b>\$ 719</b>	<b>\$ 352</b>	<b>\$ 6,656</b>	<b>\$ 3,755</b>	<b>\$ 175</b>	<b>\$ 10,587</b>	<b>\$ 221</b>	<b>\$ 2,097</b>	<b>\$ 2,318</b>	<b>\$ 3,482</b>		

Notes:

- (1) The Granite State Test is used as the primary cost test, as approved in Order No. 26,322. Benefits are calculated based on net savings.
- (2) Non-resource benefits include NEIs, which are only applied to the Home Energy Assistance program in the GST primary cost test.
- (3) Non-embedded environmental benefits are not included in the GST primary cost test.

Performance Incentive - 2022 Actual

Portfolio Planned Versus Actual Performance - 2022										
Portfolio	Planned	Threshold	Actual	% of Plan	Design Coefficient	Actual Coefficient	Planned PI	125% of Planned PI	Actual PI	Source
Lifetime kWh Savings	78,033,127	58,524,845	93,650,709	120%	1.925%	2.310%	\$ 116,057	\$ 145,072	\$ 124,232	Planned and Actual from Cost Eff Tab
Annual kWh Savings	9,058,743	6,794,058	11,001,558	121%	0.550%	0.668%	\$ 33,159	\$ 41,449	\$ 35,919	Planned and Actual from Cost Eff Tab
Summer Peak Demand kW	1,166	758	1,455	125%	0.660%	0.824%	\$ 39,791	\$ 49,739	\$ 44,294	Planned and Actual from Cost Eff Tab
Winter Peak Demand kW	1,632	1,061	1,829	112%	0.440%	0.493%	\$ 26,527	\$ 33,159	\$ 26,517	Planned and Actual from Cost Eff Tab
Total Resource Benefits	\$ 10,587,337		\$ 10,847,452	102%						Planned and Actual from Benefits Tab
Total Utility Costs <sup>1,2</sup>	\$ 6,028,950		\$ 5,377,388	89%						Planned and Actual from Cost Eff Tab
Net Benefits	\$ 4,558,387	\$ 3,418,790	\$ 5,470,064	120%	1.925%	2.310%	\$ 116,057	\$ 145,072	\$ 124,218	Line 5 minus line 6
<b>Total</b>					5.500%	6.605%	\$ 331,592	\$ 414,490	\$ 355,180	

	Granite State Test		Source
	Planned	Actual	
Total Benefits	\$ 11,375,870	\$ 11,021,443	Planned and Actual from Cost Eff Tab
Performance Incentive	\$ 331,592	\$ 355,180	from row 9 above
Total Utility Costs	\$ 6,028,950	\$ 5,377,388	from row 7 above
<b>Portfolio GST BCR</b>	<b>1.79</b>	<b>1.92</b>	row 10 divided by rows 11+12

Costs, Benefits, and PI Expressed in 2022 Dollars.

Note that in order to avoid a circular reference in the calculation of performance incentive, "Total Utility Costs" does not include the value of PI.

## 2022 Annual Report Reconciliation

Unitil Energy Services - Unitil Electric  
 January 1, 2022 - December 31, 2022

		<b>Total 2022</b>
1.	<b>Ending Balance: 12/31/2021</b>	(Over)/Under \$ 401,498
2.	Prior Year(s) True Up	\$ 2,942
3.	<b>Beginning Balance 1/1/2022</b>	<u>\$ 404,440</u>
<b>2022 Revenues</b>		
4.	System Benefits Charge Revenue	\$ 5,937,362
5.	FCM Revenue	\$ 497,800
6.	RGGI Proceeds	\$ 348,250
7.	Estimated Interest	\$ 49,351
8.	<b>Total Funding</b>	Σ Lines 4 - 7 <u>\$ 6,832,763</u>
<b>2022 Expenses</b>		
9.	Program Expenses	\$ 5,377,388
10.	Current Year Planned PI	\$ 331,592
11.	<b>Total Expenses</b>	Lines 9 + 10 <u>\$ 5,708,980</u>
12.	<b>Prelim Ending Balance: 12/31/2022</b>	Lines 3 - 8 + 11 <u>\$ (719,343)</u>
13.	Current Year Actual PI	\$ 355,180
14.	<b>Expected Ending Balance: 12/31/2022</b>	Line 12 - 10 + 13 <u>\$ (742,931)</u>

**Notes:**

---

Line 2: Prior Year(s) True-Up reflects adjustments to the 2021 ending balance related to 2021 PI and interest, as booked in 2022

Line 13: Current Year (2022) Actual PI reflects the PI calculation from this annual report.

**2022 Annual Report Reconciliation**  
**Unitil - RGGI On-Bill Financing**  
**January 1, 2022 - December 31, 2022**

**Revenue and Expense Reconciliation**

	<u>Resi</u>		<u>C&amp;I</u>		<u>Total</u>
<b>Beginning Balance: 1/1/2022</b>	\$ 264,776	\$	619,422	\$	884,198
<b>2022 Revenues</b>					
Customer Loan Repayments	\$ 32,779	\$	62,894	\$	95,673
New Grant Funding	\$ -	\$	-	\$	-
<b>Total Revenues</b>	<u>\$ 32,779</u>	\$	<u>62,894</u>	\$	<u>95,673</u>
<b>2022 Expenses</b>					
Customer On-Bill Loans	\$ 22,500	\$	193,335	\$	215,835
Administrative Expense	\$ -	\$	-	\$	-
Defaults and Write Offs	\$ -	\$	8,723	\$	8,723
<b>Total Expenses</b>	<u>\$ 22,500</u>	\$	<u>202,058</u>	\$	<u>224,558</u>
<b>Ending Balance: 12/31/2022</b>	\$ 275,054	\$	480,258	\$	755,313