

New Hampshire Electric Cooperative, Inc.
Stranded Cost Recovery
Apr Reconciliation

page 1 of 3

<i>Stranded Cost Summary</i>	January 2011 Actual	February 2011 Actual	March 2011 Actual	April 2011 Actual	May 2011 Forecast	June 2011 Forecast	July 2011 Forecast	August 2011 Forecast	September 2011 Forecast	October 2011 Forecast	November 2011 Forecast	December 2011 Forecast
Stranded Cost Recovery Beginning Balance	\$37,836	\$1,234,802	\$405,589	(\$238,848)	\$797,584	\$280,124	(\$201,024)	\$858,416	\$167,492	(\$408,538)	\$959,327	\$456,621
Stranded Costs	\$2,059,264	(\$65,886)	\$0	\$1,683,685	\$0	\$0	\$1,657,487	(\$41,285)	\$0	\$1,884,596	\$0	\$0
Stranded Cost Recoveries	<u>\$864,052</u>	<u>\$765,368</u>	<u>\$644,667</u>	<u>\$647,998</u>	<u>\$518,946</u>	<u>\$481,253</u>	<u>\$598,953</u>	<u>\$651,054</u>	<u>\$575,708</u>	<u>\$517,490</u>	<u>\$504,594</u>	<u>\$610,659</u>
System Revenue Adjustments												
Net Recovery This Month	\$1,195,212	(\$831,255)	(\$644,667)	\$1,035,687	(\$518,946)	(\$481,253)	\$1,058,534	(\$692,339)	(\$575,708)	\$1,367,106	(\$504,594)	(\$610,659)
Ending Balance before Interest	\$1,233,048	\$403,547	(\$239,078)	\$796,839	\$278,639	(\$201,129)	\$857,510	\$166,078	(\$408,217)	\$958,567	\$454,732	(\$154,038)
Interest	<u>\$1,754</u>	<u>\$2,042</u>	<u>\$230</u>	<u>\$745</u>	<u>\$1,485</u>	<u>\$106</u>	<u>\$906</u>	<u>\$1,414</u>	<u>(\$322)</u>	<u>\$759</u>	<u>\$1,889</u>	<u>\$418</u>
Stranded Cost Recovery Ending Balance under recovered/ (over recovered)	<u>\$1,234,802</u>	<u>\$405,589</u>	<u>(\$238,848)</u>	<u>\$797,584</u>	<u>\$280,124</u>	<u>(\$201,024)</u>	<u>\$858,416</u>	<u>\$167,492</u>	<u>(\$408,538)</u>	<u>\$959,327</u>	<u>\$456,621</u>	<u>(\$153,620)</u>
<u>MONTHLY INTEREST CALCULATION</u>												
A) Average balance for month	\$635,442	\$819,174	\$83,256	\$278,995	\$538,111	\$39,497	\$328,243	\$512,247	(\$120,363)	\$275,015	\$707,029	\$151,291
B) Annualized interest rate - set the rate on this page	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
C) Interest	\$1,754	\$2,042	\$230	\$745	\$1,485	\$106	\$906	\$1,414	(\$322)	\$759	\$1,889	\$418

New Hampshire Electric Cooperative, Inc.
Stranded Cost Recovery
Apr Reconciliation

page 2 of 3

<i>Stranded Costs:</i>	January 2011 Actual	February 2011 Actual	March 2011 Actual	April 2011 Actual	May 2011 Forecast	June 2011 Forecast	July 2011 Forecast	August 2011 Forecast	September 2011 Forecast	October 2011 Forecast	November 2011 Forecast	December 2011 Forecast
Amortization of Termination Payment												
Amortize Debt Service Payment including	\$439,243	(\$65,886)	\$0	\$437,336	\$0	\$0	\$436,774	\$0	\$0	\$662,899	\$0	\$0
Seabrook												
Amortize Debt Service Payment	\$1,620,021	\$0	\$0	\$1,246,349	\$0	\$0	\$1,220,714	\$0	\$0	\$1,221,697	\$0	\$0
Less: CFC Patron Capital Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$41,285)	\$0	\$0	\$0	\$0
Operating Costs Net Of Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Net Seabrook Stranded Costs	\$1,620,021	\$0	\$0	\$1,246,349	\$0	\$0	\$1,220,714	(\$41,285)	\$0	\$1,221,697	\$0	\$0
Total Stranded Costs:	<u>\$2,059,264</u>	<u>(\$65,886)</u>	<u>\$0</u>	<u>\$1,683,685</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,657,487</u>	<u>(\$41,285)</u>	<u>\$0</u>	<u>\$1,884,596</u>	<u>\$0</u>	<u>\$0</u>

New Hampshire Electric Cooperative, Inc.
Stranded Cost Recovery
Apr Reconciliation

page 3 of 3

Stranded Cost Recovery:

	January 2011 Actual	February 2011 Actual	March 2011 Actual	April 2011 Actual	May 2011 Forecast	June 2011 Forecast	July 2011 Forecast	August 2011 Forecast	September 2011 Forecast	October 2011 Forecast	November 2011 Forecast	December 2011 Forecast
Total kWh Sales	83,726,008	74,163,602	62,467,735	62,790,467	50,285,426	46,633,049	58,038,082	63,086,622	55,785,694	50,144,421	48,894,792	59,172,378
Stranded Cost Charge (all kWh)	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>
Stranded Cost Recovery	\$864,052	\$765,368	\$644,667	\$647,998	\$518,946	\$481,253	\$598,953	\$651,054	\$575,708	\$517,490	\$504,594	\$610,659
Net Stranded Cost Recovery	<u>\$864,052</u>	<u>\$765,368</u>	<u>\$644,667</u>	<u>\$647,998</u>	<u>\$518,946</u>	<u>\$481,253</u>	<u>\$598,953</u>	<u>\$651,054</u>	<u>\$575,708</u>	<u>\$517,490</u>	<u>\$504,594</u>	<u>\$610,659</u>