

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2011 SCRC RATE CALCULATION

000s

	<u>Stranded Cost</u>	<u>Source</u>
1 Part 1 - Rate recovery bonds (RRB)	\$ 60,986	RAB-1 Page 3
2 Part 2 - Ongoing SCRC Costs	29,338	RAB-1 Page 3
3 Part 2 - 2010 Actual SCRC under/(over) Recovery	<u>(2,435)</u>	RAB-1 Page 3
4 Total Updated SCRC Cost (L1+L2+L3)	\$ 87,889	
5 Total Updated SCRC Revenue @ 1.17 cents/kwh	<u>90,822</u>	RAB-1 Page 3
6 Total SCRC under/(over) Recovery (L4 - L5)	(2,933)	
7 Forecasted Retail MWH Sales - July - December 2011	<u>3,956,870</u>	
8 Decrease in SCRC Rate - cents/kwh (L6 / L7)	(0.07)	
9 Current SCRC rate approved in DE 10-256 - cents/kwh	<u>1.17</u>	
10 Updated SCRC Rate - cents/kwh (L8 + L9)	<u>1.10</u>	

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2011 SCRC RATE CALCULATION

000s

SCRC Cost	Actual	Actual	Actual	Re-estimate			Total for the six months ended 6/30/11	Source
	January 2011	February 2011	March 2011	April 2011	May 2011	June 2011		
1 SCRC Part 1 Costs	\$ 4,963	\$ 5,116	\$ 5,114	\$ 5,186	\$ 4,939	\$ 4,939	\$ 30,257	Attachment RAB-1, Page 4
2 SCRC Part 2 Costs	1,081	2,275	3,210	2,778	2,543	2,438	14,327	Attachment RAB-1, Page 6
3 2010 SCRC under(over) Recovery	(2,435)	-	-	-	-	-	(2,435)	
4 Total SCRC Cost	\$ 3,609	\$ 7,391	\$ 8,324	\$ 7,965	\$ 7,482	\$ 7,377	\$ 42,148	
5 Total SCRC Revenue @ 1.17 cents/kwh	8,249	7,308	7,615	6,975	6,995	7,384	44,526	
6 SCRC under/(over) Recovery	\$ (4,640)	\$ 83	\$ 709	\$ 990	\$ 487	\$ (7)	\$ (2,378)	
7 Retail MWH Sales	704,237	627,443	652,381	596,134	597,875	631,143	3,809,213	

8 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2011 SCRC RATE CALCULATION

000s

SCRC Cost	Re-estimate						Total for the twelve months ended 12/31/11	Source
	July 2011	August 2011	September 2011	October 2011	November 2011	December 2011		
1 SCRC Part 1 Costs	\$ 4,939	\$ 5,260	\$ 5,260	\$ 5,260	\$ 5,006	\$ 5,006	\$ 60,986	Attachment RAB-1, Page 5
2 SCRC Part 2 Costs	2,402	2,363	2,194	2,658	2,800	2,595	29,338	Attachment RAB-1, Page 7
3 2010 SCRC under(over) Recovery	-	-	-	-	-	-	(2,435)	
4 Total SCRC Cost	\$ 7,341	\$ 7,622	\$ 7,454	\$ 7,917	\$ 7,805	\$ 7,601	\$ 87,889	
5 Total SCRC Revenue @ 1.17 cents/kwh	8,379	8,113	7,316	7,200	7,220	8,068	90,822	
6 SCRC under/(over) Recovery	\$ (1,038)	\$ (490)	\$ 138	\$ 718	\$ 585	\$ (467)	\$ (2,933)	
7 Retail MWH Sales	716,126	693,393	625,333	615,358	617,120	689,540	7,766,083	

8 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2011 SCRC RATE CALCULATION

SECURITIZED COSTS

000s

SCRC Part 1 Amortization of Securitized Assets	Actual January 2011	Actual February 2011	Actual March 2011	April 2011	Re-estimate May 2011	June 2011	Total for the six months ended 6/30/11
1 Principal							
2 Amortization of Seabrook cost	\$ 4,011	\$ 4,218	\$ 4,218	\$ 4,218	\$ 4,052	\$ 4,052	\$ 24,771
3 Amortization of MP 3	127	134	134	134	129	129	786
4 Amortization of RRB1 financing cost	94	99	99	99	95	95	583
5 Total	4,232	4,451	4,451	4,451	4,276	4,276	26,139
6 Interest and Fees							
7 RRB1 Interest	675	609	609	678	606	606	3,783
8 RRB fees	55	55	53	57	57	57	334
9 Total	730	664	662	735	663	663	4,117
10 Total SCRC Part 1 cost	\$ 4,963	\$ 5,116	\$ 5,114	\$ 5,186	\$ 4,939	\$ 4,939	\$ 30,257

11 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2011 SCRC RATE CALCULATION

SECURITIZED COSTS

000s

SCRC Part 1 Amortization of Securitized Assets	Re-estimate						Total for the twelve months ended 12/31/11
	July 2011	August 2011	September 2011	October 2011	November 2011	December 2011	
1 Principal							
2 Amortization of Seabrook cost	\$ 4,052	\$ 4,422	\$ 4,422	\$ 4,422	\$ 4,253	\$ 4,253	\$ 50,593
3 Amortization of MP 3	129	140	140	140	135	135	1,606
4 Amortization of RRB1 financing cost	95	104	104	104	100	100	1,190
5 Total	4,276	4,666	4,666	4,666	4,488	4,488	53,389
6 Interest and Fees							
7 RRB1 Interest	606	537	537	537	461	461	6,921
8 RRB fees	57	57	57	57	57	57	676
9 Total	663	594	594	594	518	518	7,597
10 Total SCRC Part 1 cost	\$ 4,939	\$ 5,260	\$ 5,260	\$ 5,260	\$ 5,006	\$ 5,006	\$ 60,986

11 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2011 SCRC RATE CALCULATION

PART 2 ONGOING COSTS

000s

SCRC Part 2 Ongoing Costs	Actual January 2011	Actual February 2011	Actual March 2011	April 2011	Re-estimate May 2011	June 2011	Total for the six months ended 06/30/11
Ongoing Costs - IPP							
1 Amortization and return on IPP							
2 Buydown/Buyout Savings	\$ 225	\$ 240	\$ 263	\$ 221	\$ 221	\$ 221	\$ 1,393
3 IPP Ongoing costs:							
4 Total IPP Cost	5,375	4,521	5,664	5,414	4,811	4,472	30,257
5 less: IPP at Market Cost	4,115	2,090	2,341	2,492	2,140	1,919	15,096
6 Above Market IPP Cost	1,261	2,431	3,322	2,922	2,671	2,553	15,161
7 Total Part 2 Costs	<u>\$ 1,486</u>	<u>\$ 2,672</u>	<u>\$ 3,586</u>	<u>\$ 3,143</u>	<u>\$ 2,892</u>	<u>\$ 2,774</u>	<u>\$ 16,553</u>
Ongoing Costs - Return							
8 2010 Adjustment	-						-
9 Return on ADIT - Securitized							
10 Stranded Costs	(352)	(340)	(327)	(318)	(306)	(295)	(1,938)
11 Return on Yankee Decommissioning							
12 Obligations and CVEC, net of deferred taxes	(38)	(37)	(30)	(34)	(34)	(34)	(207)
13 Return on SCRC deferred balance	(15)	(20)	(18)	(13)	(9)	(7)	(82)
14 Total Part 2 Return	<u>\$ (405)</u>	<u>\$ (396)</u>	<u>\$ (375)</u>	<u>\$ (365)</u>	<u>\$ (349)</u>	<u>\$ (336)</u>	<u>\$ (2,227)</u>
15 Total Part 2 Ongoing Costs and Return	<u>\$ 1,081</u>	<u>\$ 2,275</u>	<u>\$ 3,210</u>	<u>\$ 2,778</u>	<u>\$ 2,543</u>	<u>\$ 2,438</u>	<u>\$ 14,327</u>
16 Amounts shown above may not add due to rounding.							

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2011 SCRC RATE CALCULATION

PART 2 ONGOING COSTS

000s

SCRC Part 2 Ongoing Costs	Re-estimate						Total for the twelve months ended 12/31/11
	July 2011	August 2011	September 2011	October 2011	November 2011	December 2011	
Ongoing Costs - IPP							
1 Amortization and return on IPP							
2 Buydown/Buyout Savings	\$ 221	\$ 221	\$ 221	\$ 221	\$ 221	\$ 221	\$ 2,721
3 IPP Ongoing costs:							
4 Total IPP Cost	4,871	4,802	4,174	4,971	5,353	5,837	60,265
5 less: IPP at Market Cost	2,365	2,345	1,898	2,247	2,503	3,205	29,659
6 Above Market IPP Cost	2,506	2,457	2,276	2,724	2,850	2,632	30,606
7 Total Part 2 Costs	\$ 2,727	\$ 2,678	\$ 2,497	\$ 2,945	\$ 3,071	\$ 2,853	\$ 33,326
Ongoing Costs - Return							
8 2009 Adjustment							-
9 Return on ADIT - Securitized							
10 Stranded Costs	(284)	(272)	(260)	(248)	(236)	(225)	(3,464)
11 Return on Yankee Decommissioning							
12 Obligations and CVEC, net of deferred taxes	(34)	(34)	(34)	(34)	(34)	(34)	(413)
13 Return on SCRC deferred balance	(7)	(9)	(8)	(5)	(1)	1	(112)
14 Total Part 2 Return	\$ (326)	\$ (316)	\$ (303)	\$ (288)	\$ (272)	\$ (258)	\$ (3,989)
15 Total Part 2 Ongoing Costs and Return	\$ 2,402	\$ 2,363	\$ 2,194	\$ 2,658	\$ 2,800	\$ 2,595	\$ 29,338
16 Amounts shown above may not add due to rounding.							