

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
SUMMARY OF EXHIBITS

| <b>Exhibit No.</b> | <b>Description/Summary</b>   |
|--------------------|--|
| <b>1.</b>          | <b>Direct testimony of Robert A. Baumann</b> <ul style="list-style-type: none"><li>• <b>Attachment RAB-1 – Summary of Stranded Cost Recovery Reconciliation Exhibits and Testimonies</b></li><li>• <b>Attachment RAB-2 – Summary of Replacement Power Costs for Fossil Outages during the period January 2011 - December 2011</b></li><li>• <b>Attachment RAB-3 – Summary of Energy Service Costs and Revenues for the period January 2011 - December 2011</b></li><li>• <b>Attachment RAB-4 – Reconciliation of Energy Service and Stranded Cost Recovery for the period January 2011 - December 2011</b></li></ul> |
| <b>2.</b>          | <b>Direct testimony of Frederick B. White</b> <ul style="list-style-type: none"><li>• <b>Generation Resources and Energy Requirements</b></li></ul>  |
| <b>3.</b>          | <b>Direct testimony of William H. Smagula</b> <ul style="list-style-type: none"><li>• <b>Fossil Outages</b></li></ul>  |

|    | PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE                  |                     |             |                     |
|----|--|---------------------|-------------|---------------------|
|    | Replacement Power Costs (RPC)                            |                     |             |                     |
|    | For the Period January 1, 2011 through December 31, 2011 |                     |             |                     |
|    |  |                     |             |                     |
|    | <u>UNIT</u>  | <u>DATES</u>        | <u>TYPE</u> | <u>PSNH<br/>RPC</u> |
| 13 | Merrimack 1  | 01/04/11 - 01/07/11 | Outage      | \$ 104,401          |
| 16 | Merrimack 2  | 01/25/11 - 01/29/11 | Outage      | 1,182,364           |
| 17 |  | 03/05/11 - 03/07/11 | Outage      | 197,595             |
| 18 |  | 05/13/11 - 05/16/11 | Outage      | 100,118             |
| 19 |  | 12/07/11 - 12/12/11 | Outage      | -                   |
| 22 | Newington  | 09/21/11 - 09/23/11 | Outage      | -                   |
| 25 | Schiller 5   | 11/12/11 - 11/19/11 | Outage      | <u>51,894</u>       |
| 27 | Total  |                     |             | <u>\$ 1,636,372</u> |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE RECONCILIATION  
FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  
(Dollars in 000s)

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3  
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9 ACTUAL ENERGY SERVICE  
10 REVENUES AND COSTS

11 Energy Service Revenue

|                               | January<br>2011 | February<br>2011 | March<br>2011 | April<br>2011 | May<br>2011 | June<br>2011 | Total for the<br>six months<br>ended 12/31/11 (2) | Total for the<br>twelve months<br>ended 12/31/11 |
|-------------------------------|-----------------|------------------|---------------|---------------|-------------|--------------|---|--|
| 14 Residential                | 27,400          | 25,836           | 23,266        | 21,599        | 18,317      | 20,727       | \$ 138,665  | \$ 275,810                                       |
| 15 Commercial                 | 13,422          | 13,077           | 12,358        | 11,917        | 10,824      | 12,274       | 75,221  | 149,092  |
| 16 Manufacturing              | 1,871           | 1,978            | 1,919         | 1,901         | 1,774       | 1,805        | 11,322  | 22,570   |
| 17 Public street lights       | 107             | 90               | 82            | 72            | 57          | 56           | 435   | 899  |
| 18 Sub-total                  | 42,800          | 40,981           | 37,625        | 35,489        | 30,972      | 34,862       | 225,643   | 448,372  |
| 20 Unbilled ES accrual        | 23,381          | 19,814           | 20,242        | 16,838        | 18,417      | 19,961       | 122,079   | 240,732  |
| 21 Prior month reversal       | (22,898)        | (23,381)         | (19,814)      | (20,242)      | (16,838)    | (18,417)     | (120,539)   | (242,128)  |
| 22 Net ES unbilled            | 483             | (3,567)          | 429           | (3,405)       | 1,579       | 1,545        | 1,541   | (1,396)  |
| 24 Net Energy Service Revenue | \$ 43,283       | \$ 37,414        | \$ 38,054     | \$ 32,084     | \$ 32,551   | \$ 36,407    | \$ 227,184  | \$ 446,976                                       |

25 Energy Service Cost

|  |            |            |            |           |           |            |            |            |
|--|------------|------------|------------|-----------|-----------|------------|------------|------------|
| 29 Fossil energy costs                                     | \$ 19,111  | \$ 14,553  | \$ 13,178  | \$ 7,745  | \$ 5,088  | \$ 9,294   | \$ 37,393  | \$ 106,362 |
| 30 F/H O&M depr. & taxes                                   | 9,327      | 8,886      | 10,812     | 14,989    | 13,338    | 10,050     | 72,284     | 139,686    |
| 31 Return on rate base                                     | 3,628      | 3,630      | 3,491      | 3,567     | 3,567     | 3,601      | 29,595     | 51,079     |
| 32 Seabrook Costs (credits)                                | -          | -          | -          | -         | -         | (150)      | (86)       | (237)      |
| 33 Vermont Yankee  | 688        | 623        | 648        | 668       | 655       | 642        | 3,242      | 7,166      |
| 34 IPP costs (1)   | 4,174      | 2,090      | 2,341      | 2,638     | 2,231     | 1,581      | 10,326     | 25,381     |
| 35 Purchases   | 6,533      | 5,753      | 5,850      | 7,274     | 13,577    | 8,298      | 71,669     | 118,953    |
| 36 Sales   | (6,039)    | (3,248)    | (2,195)    | (1,604)   | (1,639)   | (1,317)    | (9,135)    | (25,177)   |
| 37 ISO-NE Ancillary  | (560)      | 184        | (798)      | 165       | 245       | 245        | (866)      | (1,386)    |
| 38 Capacity Costs  | 1,200      | 1,085      | 1,049      | 257       | 601       | 962        | 5,272      | 10,428     |
| 39 NH RPS  | 873        | 864        | 869        | 869       | 869       | 901        | 6,833      | 12,079     |
| 40 RGGI Costs  | 720        | 267        | 431        | 354       | 1,360     | 373        | 1,847      | 5,351      |
| 41 ES Return   | 22         | 18         | 13         | 15        | 24        | 27         | 111        | 230        |
| 43 Total Energy Service Cost                               | \$ 39,676  | \$ 34,704  | \$ 35,690  | \$ 36,937 | \$ 39,917 | \$ 34,507  | \$ 228,484 | \$ 449,915 |
| 45 Net Energy Service<br>under (over) recovery (L43 - L24) | \$ (3,607) | \$ (2,709) | \$ (2,364) | \$ 4,852  | \$ 7,365  | \$ (1,900) | \$ 1,301   | \$ 2,939   |

46 (1) IPP Costs at market prices were calculated using the hourly ISO-NE clearing prices and a monthly capacity market value.

47 (2) See Attachment RAB-3, page 2 of 2.

|                                | TOTAL<br>May - Dec<br>2001 | TOTAL<br>Jan - Dec<br>2002 | TOTAL<br>Jan - Dec<br>2003 | TOTAL<br>Jan - Dec<br>2004 | TOTAL<br>Jan - Dec<br>2005 | TOTAL<br>Jan - Dec<br>2006 | TOTAL<br>Jan - Dec<br>2007 | TOTAL<br>Jan - Dec<br>2008 | TOTAL<br>Jan - Dec<br>2009 | TOTAL<br>Jan - Dec<br>2010 | TOTAL<br>Jan - Dec<br>2011 | Average<br>May 2001 -<br>December 2011 |
|--------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--|
| 53 <u>ENERGY SERVICE</u>       |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |  |
| 54 <u>COST PER KWH</u>         |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |                            |  |
| 56 Energy Service cost         | \$ 209,997                 | \$ 361,474                 | \$ 410,943                 | \$ 444,757                 | \$ 551,027                 | \$ 609,654                 | \$ 621,471                 | \$ 680,380                 | \$ 647,751                 | \$ 486,589                 | \$ 449,915                 | \$ 5,473,958                           |
| 58 Retail MWH sales            | 4,934,048                  | 7,369,393                  | 7,653,568                  | 7,964,760                  | 8,110,367                  | 7,462,688                  | 7,585,627                  | 7,595,272                  | 6,290,761                  | 5,419,726                  | 5,091,947                  | 75,478,155                             |
| 60 Energy Service cost per KWH | \$ 0.0426                  | \$ 0.0491                  | \$ 0.0537                  | \$ 0.0558                  | \$ 0.0679                  | \$ 0.0817                  | \$ 0.0819                  | \$ 0.0896                  | \$ 0.1030                  | \$ 0.0898                  | \$ 0.0884                  | \$ 0.0725                              |

63 Amounts shown above may not add due to rounding.

| PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  |              |                |                   |                 |                  |                  |   |
|--|--------------|----------------|-------------------|-----------------|------------------|------------------|---|
| 2011 ENERGY SERVICE RECONCILIATION   |              |                |                   |                 |                  |                  |   |
| FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  |              |                |                   |                 |                  |                  |   |
| (Dollars in 000s)  |              |                |                   |                 |                  |                  |   |
|  | July<br>2011 | August<br>2011 | September<br>2011 | October<br>2011 | November<br>2011 | December<br>2011 | Total for<br>the six months<br>ended 12/31/11 |
| 9 ACTUAL ENERGY SERVICE  |              |                |                   |                 |                  |                  |   |
| 10 REVENUES AND COSTS  |              |                |                   |                 |                  |                  |   |
| 11 <u>Energy Service Revenue</u>   |              |                |                   |                 |                  |                  |   |
| 12 Residential   | 24,702       | 26,815         | 23,620            | 20,718          | 20,413           | 22,397           | \$ 138,665                                    |
| 13 Commercial  | 13,615       | 14,116         | 13,367            | 12,049          | 11,087           | 10,987           | 75,221  |
| 14 Manufacturing   | 2,057        | 2,089          | 1,961             | 1,913           | 1,689            | 1,612            | 11,322  |
| 15 Public street lights  | 55           | 60             | 69                | 77              | 80               | 93               | 435   |
| 16 Sub-total   | 40,429       | 43,080         | 39,017            | 34,758          | 33,270           | 35,088           | 225,643                                       |
| 17 Unbilled ES accrual   | 24,241       | 22,686         | 18,857            | 16,486          | 18,307           | 21,502           | 122,079                                       |
| 18 Prior month reversal  | (19,961)     | (24,241)       | (22,686)          | (18,857)        | (16,486)         | (18,307)         | (120,539)                                     |
| 19 Net ES unbilled   | 4,279        | (1,555)        | (3,829)           | (2,371)         | 1,821            | 3,195            | 1,541   |
| 20 Net Energy Service Revenue  | \$ 44,709    | \$ 41,525      | \$ 35,188         | \$ 32,387       | \$ 35,091        | \$ 38,284        | \$ 227,184                                    |
| 21 <u>Energy Service Cost</u>  |              |                |                   |                 |                  |                  |   |
| 22 Fossil energy costs   | \$ 9,378     | \$ 8,675       | \$ 1,565          | \$ 5,482        | \$ 9,369         | \$ 2,924         | \$ 37,393                                     |
| 23 F/H O&M depr. & taxes   | 10,506       | 9,634          | 9,877             | 14,779          | 15,611           | 11,876           | 72,284  |
| 24 Return on rate base   | 3,556        | 3,556          | 4,055             | 6,143           | 6,143            | 6,143            | 29,595  |
| 25 Seabrook Costs (credits)  | -            | -              | (87)              | -               | -                | 0                | (86)  |
| 26 Vermont Yankee  | 643          | 639            | 555               | 149             | 586              | 670              | 3,242   |
| 27 IPP Costs   | 1,597        | 1,061          | 1,804             | 2,076           | 1,983            | 1,805            | 10,326  |
| 28 Purchases   | 10,961       | 13,216         | 14,589            | 13,112          | 9,174            | 10,616           | 71,669  |
| 29 Sales   | (1,814)      | (1,279)        | (1,256)           | (2,102)         | (1,703)          | (981)            | (9,135)                                       |
| 30 ISO-NE Ancillary  | 41           | (88)           | 178               | 181             | (897)            | (280)            | (866)   |
| 31 Capacity Costs  | 795          | 886            | 917               | 965             | 851              | 859              | 5,272   |
| 32 NH RPS  | 1,048        | 901            | 2,081             | 1,032           | 1,032            | 740              | 6,833   |
| 33 RGfI Costs  | 441          | 339            | 228               | 249             | 331              | 259              | 1,847   |
| 34 ES Return   | 19           | 10             | 7                 | 14              | 28               | 32               | 111   |
| 35 Total Energy Service Cost   | \$ 37,169    | \$ 37,551      | \$ 34,513         | \$ 42,079       | \$ 42,509        | \$ 34,664        | \$ 228,484                                    |
| 36 Net Energy Service  | \$ (7,540)   | \$ (3,974)     | \$ (675)          | \$ 9,692        | \$ 7,418         | \$ (3,620)       | \$ 1,301                                      |
| 37 under (over) recovery (L43 - L24)   |              |                |                   |                 |                  |                  |   |
| 38 (1) IPP Costs at market prices were calculated using the hourly ISO-NE clearing prices and a monthly capacity market value. |              |                |                   |                 |                  |                  |   |
| 39 Amounts shown above may not add due to rounding.  |              |                |                   |                 |                  |                  |   |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  
000s

**Stranded Cost (SC) Balances**

|   | <u>01/01/11</u><br><u>Stranded Cost</u><br><u>Balance</u> | <u>(Decr)/Incr for</u><br><u>The twelve months</u><br><u>ended</u><br><u>12/31/11</u> | <u>12/31/11</u><br><u>Stranded Cost</u><br><u>Balance</u> |
|---|---|---|---|
| 1 Part 1 - Rate recovery bonds (RRB)        | \$ 129,780  | \$ (53,389)   | \$ 76,391   |
| 2 Part 2 - IPP Bio-energy Savings           | 1,309   | \$ (291)  | 1,018   |
| 3 IPP Buyouts/Buydowns & Savings            | 10,190  | \$ (1,609)  | 8,580   |
| 4 IPP Buyouts/Buydowns/Adjustments          | -   | -   | -   |
| 5 Cumulative Net SCRC (Over)/Under Recovery | <u>(2,435)</u>  | <u>\$ 3,896</u>   | <u>1,460</u>  |
| 6 Total stranded cost (L1+L2+L3+L4+L5)      | <u>\$ 138,844</u>   | <u>\$ (51,393)</u>  | <u>\$ 87,449</u>  |

**Stranded Cost Recovery Charge (SCRC)**

|  | <u>Total for</u><br><u>The twelve months</u><br><u>ended</u><br><u>12/31/11</u> |
|--|---|
| 7 Revenues:                                  |   |
| 8 Stranded Cost Recovery Revenues            | <u>\$ 88,303</u>  |
| 9 Cost:                                      |   |
| 10 Part 1 - RRBs, principal, interest & fees | 60,269  |
| 11 Part 2 - Ongoing cost                     | <u>31,930</u>   |
| 12 Total cost (L10+L11):                     | <u>\$ 92,199</u>  |
| 13 Net SCRC (Over)/Under Recovery (L12-L8)   | <u>\$ 3,896</u>   |

Notes:

All amounts above are supported on page 2.  
Amounts shown above may not add due to rounding

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  
000s

**Stranded Cost (SC) Balances**

|   |        | Stranded Cost<br>Balance | January<br>2011 | February<br>2011 | March<br>2011 | April<br>2011 | May<br>2011 | June<br>2011 | July<br>2011 | August<br>2011 | September<br>2011 | October<br>2011 | November<br>2011 | December<br>2011 | Stranded Cost<br>Balance |
|---|--------|--------------------------|-----------------|------------------|---------------|---------------|-------------|--------------|--------------|----------------|-------------------|-----------------|------------------|------------------|--------------------------|
| 1 Part 1 - Rate recovery bonds (RRB)    | Page 4 | \$ 129,780               | \$ (4,232)      | \$ (4,451)       | \$ (4,451)    | \$ (4,451)    | \$ (4,276)  | \$ (4,276)   | \$ (4,276)   | \$ (4,666)     | \$ (4,666)        | \$ (4,666)      | \$ (4,488)       | \$ (4,488)       | \$ 76,391                |
| 2 Part 2 - IPP Bio-energy Savings       | Page 5 | 1,309                    | (24)            | (24)             | (24)          | (24)          | (24)        | (24)         | (24)         | (24)           | (24)              | (24)            | (24)             | (24)             | 1,018                    |
| IPP Buyouts/Buydowns & Savings          | Page 5 | 10,190                   | (134)           | (134)            | (134)         | (134)         | (134)       | (134)        | (134)        | (134)          | (134)             | (134)           | (134)            | (134)            | 8,580                    |
| 3 Cumulative SCRC (Over)/Under Recovery | L11    | (2,435)                  | (2,205)         | 83               | 703           | 964           | 699         | 32           | (1,283)      | (277)          | 1,234             | 1,912           | 1,521            | 513              | 1,461                    |
| 4 Total Stranded Cost                   |        | \$ 138,844               | \$ (6,595)      | \$ (4,527)       | \$ (3,907)    | \$ (3,646)    | \$ (3,735)  | \$ (4,403)   | \$ (5,717)   | \$ (5,102)     | \$ (3,591)        | \$ (2,913)      | \$ (3,125)       | \$ (4,133)       | \$ 87,450                |

**Stranded Cost Recovery Charge (SCRC)**

|   |        | January<br>2011 | February<br>2011 | March<br>2011 | April<br>2011 | May<br>2011 | June<br>2011 | July<br>2011 | August<br>2011 | September<br>2011 | October<br>2011 | November<br>2011 | December<br>2011 | Total<br>2011 |
|---|--------|-----------------|------------------|---------------|---------------|-------------|--------------|--------------|----------------|-------------------|-----------------|------------------|------------------|---------------|
| 5 Revenues:                                   |        |                 |                  |               |               |             |              |              |                |                   |                 |                  |                  |               |
| 6 Stranded Cost Recovery Revenues             | Page 3 | \$ 8,249        | \$ 7,308         | \$ 7,615      | \$ 6,775      | \$ 7,283    | \$ 7,574     | \$ 8,265     | \$ 7,778       | \$ 6,847          | \$ 6,610        | \$ 6,625         | \$ 7,374         | \$ 88,303     |
| 7 Cost:                                       |        |                 |                  |               |               |             |              |              |                |                   |                 |                  |                  |               |
| 8 Part 1 - RRBs, principle, interest and fees | Page 4 | 4,963           | 5,116            | 5,114         | 5,114         | 4,860       | 4,860        | 4,860        | 5,188          | 5,181             | 5,181           | 4,917            | 4,917            | 60,269        |
| 9 Part 2 - Ongoing costs                      | Page 5 | 1,081           | 2,275            | 3,205         | 2,625         | 3,122       | 2,746        | 2,123        | 2,313          | 2,900             | 3,341           | 3,229            | 2,969            | 31,930        |
| 10 Total Stranded Cost (L8+L9)                |        | 6,044           | 7,391            | 8,318         | 7,739         | 7,982       | 7,606        | 6,983        | 7,501          | 8,081             | 8,522           | 8,146            | 7,887            | 92,199        |
| 11 Net SCRC (Over)/Under Recovery (L10-L6)    |        | \$ (2,205)      | \$ 83            | \$ 703        | \$ 964        | \$ 699      | \$ 32        | \$ (1,283)   | \$ (277)       | \$ 1,234          | \$ 1,912        | \$ 1,521         | \$ 513           | \$ 3,896      |

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  
000s

| Revenue By Class                 | January<br>2011 | February<br>2011 | March<br>2011 | April<br>2011 | May<br>2011 | June<br>2011 | July<br>2011 | August<br>2011 | September<br>2011 | October<br>2011 | November<br>2011 | December<br>2011 | Total<br>2011 |
|----------------------------------|-----------------|------------------|---------------|---------------|-------------|--------------|--------------|----------------|-------------------|-----------------|------------------|------------------|---------------|
| <b>1 Stranded Cost Revenue</b>   |                 |                  |               |               |             |              |              |                |                   |                 |                  |                  |               |
| 2 Residential                    | \$ 3,938        | \$ 3,680         | \$ 3,317      | \$ 3,084      | \$ 2,622    | \$ 2,972     | \$ 3,377     | \$ 3,497       | \$ 3,081          | \$ 2,700        | \$ 2,655         | \$ 2,914         | \$ 37,837     |
| 3 Commercial                     | 3,250           | 3,100            | 2,963         | 3,001         | 2,757       | 3,305        | 3,267        | 3,239          | 3,112             | 3,016           | 2,643            | 2,706            | 36,359        |
| 4 Manufacturing                  | 1,140           | 1,174            | 1,159         | 1,205         | 1,164       | 1,262        | 1,279        | 1,306          | 1,264             | 1,195           | 1,096            | 1,095            | 14,341        |
| 5 Public street lights           | 30              | 25               | 23            | 21            | 17          | 17           | 16           | 18             | 21                | 24              | 24               | 27               | 263           |
| 6 <b>Subtotal</b>                | 8,359           | 7,979            | 7,462         | 7,311         | 6,560       | 7,557        | 7,940        | 8,061          | 7,477             | 6,934           | 6,418            | 6,743            | 88,800        |
| 7 Unbilled SCRC accrual          | 4,519           | 3,848            | 4,001         | 3,465         | 4,188       | 4,205        | 4,530        | 4,248          | 3,617             | 3,293           | 3,500            | 4,131            | 47,544        |
| 8 Prior month reversal           | (4,628)         | (4,519)          | (3,848)       | (4,001)       | (3,465)     | (4,188)      | (4,205)      | (4,530)        | (4,248)           | (3,617)         | (3,293)          | (3,500)          | (48,042)      |
| 9 Net SCRC Unbilled              | (110)           | (671)            | 153           | (536)         | 722         | 17           | 326          | (283)          | (630)             | (324)           | 207              | 631              | (497)         |
| 10 <b>Net SCRC Revenue</b>       | \$ 8,249        | \$ 7,308         | \$ 7,615      | \$ 6,775      | \$ 7,283    | \$ 7,574     | \$ 8,265     | \$ 7,778       | \$ 6,847          | \$ 6,610        | \$ 6,625         | \$ 7,374         | \$ 88,303     |
| <b>11 Energy Service Revenue</b> |                 |                  |               |               |             |              |              |                |                   |                 |                  |                  |               |
| 12 Residential                   | \$ 27,400       | \$ 25,836        | \$ 23,266     | \$ 21,599     | \$ 18,317   | \$ 20,727    | \$ 24,702    | \$ 26,815      | \$ 23,620         | \$ 20,718       | \$ 20,413        | \$ 22,397        | \$ 275,810    |
| 13 Commercial                    | 13,422          | 13,077           | 12,358        | 11,917        | 10,824      | 12,274       | 13,615       | 14,116         | 13,367            | 12,049          | 11,087           | 10,987           | 149,092       |
| 14 Manufacturing                 | 1,871           | 1,978            | 1,919         | 1,901         | 1,774       | 1,805        | 2,057        | 2,089          | 1,961             | 1,913           | 1,689            | 1,612            | 22,570        |
| 15 Public street lights          | 107             | 90               | 82            | 72            | 57          | 56           | 55           | 60             | 69                | 77              | 80               | 93               | 899           |
| 16 <b>Subtotal</b>               | 42,800          | 40,981           | 37,625        | 35,489        | 30,972      | 34,862       | 40,429       | 43,080         | 39,017            | 34,758          | 33,270           | 35,088           | 448,372       |
| 17 Unbilled ES accrual           | 23,381          | 19,814           | 20,242        | 16,838        | 18,417      | 19,961       | 24,241       | 22,686         | 18,857            | 16,486          | 18,307           | 21,502           | 240,732       |
| 18 Prior month reversal          | (22,898)        | (23,381)         | (19,814)      | (20,242)      | (16,838)    | (18,417)     | (19,961)     | (24,241)       | (22,686)          | (18,857)        | (16,486)         | (18,307)         | (242,128)     |
| 19 Net ES Unbilled               | 483             | (3,567)          | 429           | (3,405)       | 1,579       | 1,545        | 4,279        | (1,555)        | (3,829)           | (2,371)         | 1,821            | 3,195            | (1,396)       |
| 20 <b>Net ES Revenue</b>         | \$ 43,283       | \$ 37,414        | \$ 38,054     | \$ 32,084     | \$ 32,551   | \$ 36,407    | \$ 44,709    | \$ 41,525      | \$ 35,188         | \$ 32,387       | \$ 35,091        | \$ 38,284        | \$ 446,976    |

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  
000s

| SCRC Part 1<br>Amortization of Securitized Assets | January<br>2011 | February<br>2011 | March<br>2011 | April<br>2011 | May<br>2011 | June<br>2011 | July<br>2011 | August<br>2011 | September<br>2011 | October<br>2011 | November<br>2011 | December<br>2011 | Total<br>2011 |
|---|-----------------|------------------|---------------|---------------|-------------|--------------|--------------|----------------|-------------------|-----------------|------------------|------------------|---------------|
| <b>1 Principal</b>                                |                 |                  |               |               |             |              |              |                |                   |                 |                  |                  |               |
| 2 Amortization of Seabrook cost                   | \$ 4,011        | \$ 4,218         | \$ 4,218      | \$ 4,218      | \$ 4,052    | \$ 4,052     | \$ 4,052     | \$ 4,422       | \$ 4,422          | \$ 4,422        | \$ 4,252         | \$ 4,252         | \$ 50,592     |
| 3 Amortization of MP 3                            | 127             | 134              | 134           | 134           | 129         | 129          | 129          | 140            | 140               | 140             | 135              | 135              | 1,607         |
| 4 Amortization of RRB1 financing cost             | 94              | 99               | 99            | 99            | 95          | 95           | 95           | 104            | 104               | 104             | 100              | 100              | 1,191         |
| <b>5 Total</b>                                    | 4,232           | 4,451            | 4,451         | 4,451         | 4,276       | 4,276        | 4,276        | 4,666          | 4,666             | 4,666           | 4,488            | 4,488            | 53,389        |
| <b>6 Interest and Fees</b>                        |                 |                  |               |               |             |              |              |                |                   |                 |                  |                  |               |
| 7 RRB1 Interest                                   | 675             | 609              | 609           | 609           | 534         | 534          | 534          | 467            | 467               | 467             | 385              | 385              | 6,276         |
| 8 Net RRB fees                                    | 55              | 55               | 53            | 53            | 50          | 50           | 50           | 54             | 47                | 47              | 45               | 44               | 605           |
| <b>9 Total</b>                                    | 730             | 664              | 662           | 662           | 584         | 584          | 584          | 522            | 515               | 515             | 430              | 430              | 6,880         |
| <b>10 Total SCRC Part 1 cost</b>                  | \$ 4,963        | \$ 5,116         | \$ 5,114      | \$ 5,114      | \$ 4,860    | \$ 4,860     | \$ 4,860     | \$ 5,188       | \$ 5,181          | \$ 5,181        | \$ 4,917         | \$ 4,917         | \$ 60,269     |

Amounts shown above may not add due to rounding.



PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  
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| <b>Part 2 Ongoing Cost Activity</b>                          | <b>January<br/>2011</b> | <b>February<br/>2011</b> | <b>March<br/>2011</b> | <b>April<br/>2011</b> | <b>May<br/>2011</b> | <b>June<br/>2011</b> | <b>July<br/>2011</b> | <b>August<br/>2011</b> | <b>September<br/>2011</b> | <b>October<br/>2011</b> | <b>November<br/>2011</b> | <b>December<br/>2011</b> | <b>Total<br/>2011</b> |
|--|-------------------------|--------------------------|-----------------------|-----------------------|---------------------|----------------------|----------------------|------------------------|---------------------------|-------------------------|--------------------------|--------------------------|-----------------------|
| <b>1 Energy Service Ongoing Costs</b>                        |                         |                          |                       |                       |                     |                      |                      |                        |                           |                         |                          |                          |                       |
| 2 IPP at Market Costs (1)                                    | \$ 4,115                | \$ 2,090                 | \$ 2,341              | \$ 2,638              | \$ 2,231            | \$ 1,581             | \$ 1,597             | \$ 1,061               | \$ 1,804                  | \$ 2,076                | \$ 1,983                 | \$ 1,805                 | \$ 25,321             |
| 3 2010 ES true-up  | 59                      | -                        | -                     | -                     | -                   | -                    | -                    | -                      | -                         | -                       | -                        | -                        | 59                    |
| <b>4 Total Ongoing Cost Applicable<br/>to Energy Service</b> | <b>\$ 4,174</b>         | <b>\$ 2,090</b>          | <b>\$ 2,341</b>       | <b>\$ 2,638</b>       | <b>\$ 2,231</b>     | <b>\$ 1,581</b>      | <b>\$ 1,597</b>      | <b>\$ 1,061</b>        | <b>\$ 1,804</b>           | <b>\$ 2,076</b>         | <b>\$ 1,983</b>          | <b>\$ 1,805</b>          | <b>\$ 25,381</b>      |
| <b>5 SCRC Ongoing Costs</b>                                  |                         |                          |                       |                       |                     |                      |                      |                        |                           |                         |                          |                          |                       |
| 6 Amortization & Return on IPP<br>buyout/buydown Savings     | \$ 225                  | \$ 240                   | \$ 263                | \$ 278                | \$ 271              | \$ 240               | \$ 210               | \$ 207                 | \$ 206                    | \$ 222                  | \$ 247                   | \$ 266                   | \$ 2,875              |
| 7 Above Market IPP Costs (1)                                 | 1,261                   | 2,431                    | 3,322                 | 2,711                 | 3,199               | 2,847                | 2,231                | 2,414                  | 2,986                     | 3,388                   | 3,231                    | 2,978                    | 32,999                |
| 8 Return on deferred taxes                                   | (352)                   | (340)                    | (328)                 | (315)                 | (303)               | (291)                | (274)                | (262)                  | (249)                     | (234)                   | (222)                    | (210)                    | (3,379)               |
| 9 Return on Part 2 SCRC,<br>net of deferred taxes            | (38)                    | (37)                     | (36)                  | (35)                  | (34)                | (34)                 | (32)                 | (31)                   | (30)                      | (29)                    | (28)                     | (27)                     | (391)                 |
| 10 Return on SCRC deferred balance                           | (15)                    | (20)                     | (18)                  | (14)                  | (11)                | (9)                  | (11)                 | (15)                   | (13)                      | (6)                     | 1                        | 6                        | (124)                 |
| 11 Yankee Obligation & Amortization                          | -                       | -                        | -                     | -                     | -                   | -                    | -                    | -                      | -                         | -                       | -                        | -                        | -                     |
| 12 Net Regulatory Obligations and Amortizations              | -                       | -                        | -                     | -                     | -                   | (7)                  | -                    | -                      | -                         | -                       | -                        | (43)                     | (50)                  |
| 13 2010 SCRC true-up   | -                       | -                        | -                     | -                     | -                   | -                    | -                    | -                      | -                         | -                       | -                        | -                        | -                     |
| <b>14 Total ongoing costs<br/>applicable to SCRC</b>         | <b>\$ 1,081</b>         | <b>\$ 2,275</b>          | <b>\$ 3,205</b>       | <b>\$ 2,625</b>       | <b>\$ 3,122</b>     | <b>\$ 2,746</b>      | <b>\$ 2,123</b>      | <b>\$ 2,313</b>        | <b>\$ 2,900</b>           | <b>\$ 3,341</b>         | <b>\$ 3,229</b>          | <b>\$ 2,969</b>          | <b>\$ 31,930</b>      |
| <b>15 Ongoing Costs Balances</b>                             | <u>01/01/2011</u>       |                          | <u>Adjustments</u>    |                       | <u>Amortization</u> |                      | <u>12/31/2011</u>    |                        |                           |                         |                          |                          |                       |
| 16 IPP Bio-energy Savings                                    | \$ 1,309                |                          | \$ -                  |                       | \$ 291              |                      | \$ 1,018             |                        |                           |                         |                          |                          |                       |
| 17 IPP Buyouts/Buydowns<br>& Savings                         | 10,190                  |                          | -                     |                       | 1,609               |                      | 8,580                |                        |                           |                         |                          |                          |                       |
|  | <u>11,499</u>           |                          | <u>\$ -</u>           |                       | <u>\$ 1,900</u>     |                      | <u>\$ 9,598</u>      |                        |                           |                         |                          |                          |                       |

(1) IPP ongoing costs are supported on page 9.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
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SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  
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Energy Service Charge (ES)

|   | Reference     | 1/1/2011<br>ES Balance | January<br>2011 | February<br>2011 | March<br>2011 | April<br>2011 | May<br>2011 | June<br>2011 | July<br>2011 | August<br>2011 | September<br>2011 | October<br>2011 | November<br>2011 | December<br>2011 | Total<br>2011 |
|---|---------------|------------------------|-----------------|------------------|---------------|---------------|-------------|--------------|--------------|----------------|-------------------|-----------------|------------------|------------------|---------------|
| <b>1 Revenues:</b>                                      |               |                        |                 |                  |               |               |             |              |              |                |                   |                 |                  |                  |               |
| <b>2 Energy Service</b>                                 | <b>Page 3</b> | \$ 43,283              | \$ 37,414       | \$ 38,054        | \$ 32,084     | \$ 32,551     | \$ 36,407   | \$ 44,709    | \$ 41,525    | \$ 35,188      | \$ 32,387         | \$ 35,091       | \$ 38,284        | \$ 446,976       |               |
| <b>3 Cost:</b>  |               |                        |                 |                  |               |               |             |              |              |                |                   |                 |                  |                  |               |
| <b>4 Part 2 - Ongoing costs</b>                         |               |                        |                 |                  |               |               |             |              |              |                |                   |                 |                  |                  |               |
| <b>5 - IPP at market</b>                                | <b>Page 5</b> |                        | 4,174           | 2,090            | 2,341         | 2,638         | 2,231       | 1,581        | 1,597        | 1,061          | 1,804             | 2,076           | 1,983            | 1,805            | 25,381        |
| <b>6 - Generation Costs</b>                             | <b>Page 7</b> |                        | 35,480          | 32,597           | 33,335        | 34,284        | 37,661      | 32,899       | 35,553       | 36,479         | 32,702            | 39,989          | 40,497           | 32,826           | 424,304       |
| <b>7 - Return on ES Deferral, net of deferred taxes</b> |               |                        | 22              | 18               | 13            | 15            | 24          | 27           | 19           | 10             | 7                 | 14              | 28               | 32               | 230           |
| <b>8 Total Costs (lines 4-7)</b>                        |               | \$ 39,676              | \$ 34,704       | \$ 35,690        | \$ 36,937     | \$ 39,917     | \$ 34,507   | \$ 37,169    | \$ 37,551    | \$ 34,513      | \$ 42,079         | \$ 42,509       | \$ 34,664        | \$ 449,915       |               |
| <b>9 Net ES (Over)/Under Recovery (line 8 - line 2)</b> |               | \$ 10,366              | \$ (3,607)      | \$ (2,709)       | \$ (2,364)    | \$ 4,852      | \$ 7,365    | \$ (1,900)   | \$ (7,540)   | \$ (3,974)     | \$ (675)          | \$ 9,692        | \$ 7,418         | \$ (3,620)       | \$ 13,305     |

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  
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| <u>Generation Cost Summary</u> | <u>Reference</u> | <u>January 2011</u> | <u>February 2011</u> | <u>March 2011</u> | <u>April 2011</u> | <u>May 2011</u>  | <u>June 2011</u> | <u>July 2011</u> | <u>August 2011</u> | <u>September 2011</u> | <u>October 2011</u> | <u>November 2011</u> | <u>December 2011</u> | <u>Total 2011</u> |
|--------------------------------|------------------|---------------------|----------------------|-------------------|-------------------|------------------|------------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|-------------------|
| <b>1 Generation Cost</b>       |                  |                     |                      |                   |                   |                  |                  |                  |                    |                       |                     |                      |                      |                   |
| 2 Fossil energy costs          | Page 8           | \$ 19,111           | \$ 14,553            | \$ 13,178         | \$ 7,745          | \$ 5,088         | \$ 9,294         | \$ 9,378         | \$ 8,675           | \$ 1,565              | \$ 5,482            | \$ 9,369             | \$ 2,924             | \$ 106,362        |
| 3 F/H O&M, depr. & taxes       | Page 13          | 9,327               | 8,886                | 10,812            | 14,989            | 13,338           | 10,050           | 10,506           | 9,634              | 9,877                 | 14,779              | 15,611               | 11,876               | 139,686           |
| 4 Return on rate base          | Page 12          | 3,628               | 3,630                | 3,491             | 3,567             | 3,567            | 3,601            | 3,556            | 3,556              | 4,055                 | 6,143               | 6,143                | 6,143                | 51,079            |
| 5 Seabrook costs/ (credits)    |                  | -                   | -                    | -                 | -                 | -                | (150)            | -                | -                  | (87)                  | -                   | -                    | 0                    | (237)             |
| 6 Vermont Yankee               |                  | 688                 | 623                  | 648               | 668               | 655              | 642              | 643              | 639                | 555                   | 149                 | 586                  | 670                  | 7,166             |
| 7 Purchases and sales          | Page 10          | 495                 | 2,505                | 3,655             | 5,670             | 11,938           | 6,981            | 9,147            | 11,937             | 13,333                | 11,011              | 7,472                | 9,635                | 93,777            |
| 8 ISO -NE Ancillary            | Page 10          | (560)               | 184                  | (798)             | 165               | 245              | 245              | 41               | (88)               | 178                   | 181                 | (897)                | (280)                | (1,386)           |
| 9 Capacity Costs               | Page 10          | 1,200               | 1,085                | 1,049             | 257               | 601              | 962              | 795              | 886                | 917                   | 965                 | 851                  | 859                  | 10,427            |
| 10 NH RPS                      | Page 10          | 873                 | 864                  | 869               | 869               | 869              | 901              | 1,048            | 901                | 2,081                 | 1,032               | 1,032                | 740                  | 12,078            |
| 11 RGGI Costs                  | Page 10          | 720                 | 267                  | 431               | 354               | 1,360            | 373              | 441              | 339                | 228                   | 249                 | 331                  | 259                  | 5,352             |
| <b>12 Total</b>                |                  | <b>\$ 35,480</b>    | <b>\$ 32,597</b>     | <b>\$ 33,335</b>  | <b>\$ 34,284</b>  | <b>\$ 37,661</b> | <b>\$ 32,899</b> | <b>\$ 35,553</b> | <b>\$ 36,479</b>   | <b>\$ 32,702</b>      | <b>\$ 39,989</b>    | <b>\$ 40,497</b>     | <b>\$ 32,826</b>     | <b>\$ 424,304</b> |

Amounts shown above may not add due to rounding

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  
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| Fossil Energy Costs by Station                                      | January 2011     | February 2011    | March 2011       | April 2011      | May 2011        | June 2011        | July 2011        | August 2011     | September 2011  | October 2011    | November 2011   | December (3) 2011 | Total 2011        |
|---|------------------|------------------|------------------|-----------------|-----------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|-------------------|-------------------|
| <b>1 Fossil Steam</b>   |                  |                  |                  |                 |                 |                  |                  |                 |                 |                 |                 |                   |                   |
| 2 Merrimack (2)   | \$ 11,119        | \$ 9,312         | \$ 9,945         | \$ 5,541        | \$ 2,665        | \$ 8,038         | \$ 4,493         | \$ 6,349        | \$ (104)        | \$ 2,683        | \$ 6,618        | \$ 1,626          | \$ 68,284         |
| 3 Schiller  | 4,163            | 3,558            | 3,213            | 2,150           | 2,164           | 1,534            | 2,479            | 1,868           | 2,113           | 1,849           | 2,784           | 1,684             | 29,558            |
| 4 Newington   | 3,880            | 1,700            | 197              | 67              | 46              | 145              | 2,634            | 790             | 218             | 1,685           | 554             | 261               | 12,178            |
| 5 Wyman No. 4   | 99               | 164              | 58               | 28              | 6               | 1                | 9                | 63              | 30              | 1               | 10              | 9                 | 479               |
| 6 SO <sub>2</sub> allowance / NO <sub>x</sub>                       | 542              | 494              | 473              | 252             | 143             | 308              | 462              | 337             | 37              | 7               | 18              | 55                | 3,127             |
| 7 Other   | 5                | 5                | (13)             | 6               | 4               | 5                | 5                | 5               | 7               | 8               | 3               | 7                 | 48                |
| <b>8 Total Fossil Steam</b>   | <b>\$ 19,808</b> | <b>\$ 15,233</b> | <b>\$ 13,872</b> | <b>\$ 8,045</b> | <b>\$ 5,028</b> | <b>\$ 10,031</b> | <b>\$ 10,082</b> | <b>\$ 9,412</b> | <b>\$ 2,301</b> | <b>\$ 6,234</b> | <b>\$ 9,986</b> | <b>\$ 3,641</b>   | <b>113,674</b>    |
| <b>9 Internal Combustion</b>  |                  |                  |                  |                 |                 |                  |                  |                 |                 |                 |                 |                   |                   |
| 10 C.T.'s: Lost Nation  | 5                | 12               | -                | 1               | 2               | -                | 13               | -               | 3               | -               | -               | -                 | 37                |
| 11 Merrimack  | 24               | -                | 4                | 6               | -               | -                | 5                | 21              | -               | 6               | -               | 16                | 82                |
| 12 Schiller   | 7                | -                | -                | 15              | 2               | -                | 32               | -               | -               | -               | -               | 8                 | 63                |
| 13 White Lake   | 17               | 2                | -                | 5               | 6               | -                | 9                | -               | 5               | -               | -               | 13                | 57                |
| <b>14 Total Internal Combustion</b>                                 | <b>\$ 53</b>     | <b>\$ 14</b>     | <b>\$ 4</b>      | <b>\$ 26</b>    | <b>\$ 10</b>    | <b>\$ -</b>      | <b>\$ 59</b>     | <b>\$ 21</b>    | <b>\$ 9</b>     | <b>\$ 6</b>     | <b>\$ -</b>     | <b>\$ 37</b>      | <b>\$ 239</b>     |
| <b>15 NWPP Credits (1)</b>  | <b>(749)</b>     | <b>(694)</b>     | <b>(698)</b>     | <b>(327)</b>    | <b>50</b>       | <b>(737)</b>     | <b>(763)</b>     | <b>(759)</b>    | <b>(744)</b>    | <b>(757)</b>    | <b>(617)</b>    | <b>(755)</b>      | <b>(7,551)</b>    |
| <b>16 Total Fossil Energy Costs</b><br>(Line 8 + Line 14 + Line 15) | <b>\$ 19,111</b> | <b>\$ 14,553</b> | <b>\$ 13,178</b> | <b>\$ 7,745</b> | <b>\$ 5,088</b> | <b>\$ 9,294</b>  | <b>\$ 9,378</b>  | <b>\$ 8,675</b> | <b>\$ 1,565</b> | <b>\$ 5,482</b> | <b>\$ 9,369</b> | <b>\$ 2,924</b>   | <b>\$ 106,362</b> |

(1) See Page 11, Line 9.

(2) February 2011 includes a credit of \$1.4M for resale of 30,000 tons of coal; July includes a credit of \$5.2M for resale of 120,000 tons of coal; September reflects a credit of \$1.572M for the annual physical-to-book inventory adjustment and December reflects a credit of \$4.418M for Merrimack insurance proceeds.

(3) December reflects a reduction of \$560 for the disallowance of the recovery of Replacement Power Costs per order 25,321 in DE 11-094.

Amounts shown above may not add due to rounding

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING JANUARY 31, 2011

| SESD<br>NO. | PROJECT NAME             | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|--------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |                          |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 001         | Franklin Falls           | 464,547           | 33,355.12         | 2,182.75            | 7.18                   | 7.65  | 35,537.87                |
| 004         | Swans Falls Hydro        | 286,231           | 18,354.65         | 639.70              | 6.41                   | 6.64  | 18,994.35                |
| 005         | Stevens Mill             | 92,665            | 5,656.48          | 527.27              | 6.10                   | 6.67  | 6,183.75                 |
| 008         | Cochecho Falls           | 257,035           | 14,493.21         | 2,012.16            | 5.64                   | 6.42  | 16,505.37                |
| 009         | China Mills Dam          | 217,033           | 12,983.50         | 1,888.10            | 5.98                   | 6.85  | 14,871.60                |
| 011         | Milton Mills Hydro       | 0                 | 0.00              | 4,024.33            | 0.00                   | 0.00  | 4,024.33                 |
| 012         | Newfound Hydro           | 368,000           | 45,521.60         | 6,368.96            | 12.37                  | 14.10 | 51,890.56                |
| 014         | Sunapee Hydro            | 354,900           | 22,524.65         | 1,186.36            | 6.35                   | 6.68  | 23,711.01                |
| 017         | Nashua Hydro             | 480,200           | 59,352.72         | 6,221.77            | 12.36                  | 13.66 | 65,574.49                |
| 018         | Greggs Falls             | 955,067           | 63,933.98         | 5,416.17            | 6.69                   | 7.26  | 69,350.15                |
| 019         | Mine Falls               | 616,571           | 41,606.44         | 5,943.44            | 6.75                   | 7.71  | 47,549.88                |
| 021         | Pine Valley Mill         | 98,695            | 5,126.92          | 1,045.73            | 5.19                   | 6.25  | 6,172.65                 |
| 023         | Lakeport Dam             | 306,256           | 19,049.14         | 1,318.18            | 6.22                   | 6.65  | 20,367.32                |
| 024         | West Hopkinton Hydro     | 392,800           | 35,352.00         | 0.00                | 9.00                   | 9.00  | 35,352.00                |
| 025         | Lisbon Hydro             | 164,714           | 10,215.44         | 1,291.04            | 6.20                   | 6.99  | 11,506.48                |
| 028         | Marlow Power             | 61,778            | 3,855.86          | 248.13              | 6.24                   | 6.64  | 4,103.99                 |
| 029         | Sugar River Hydro        | 57,800            | 5,936.06          | 780.19              | 10.27                  | 11.62 | 6,716.25                 |
| 032         | Great Falls Upper        | 151,409           | 9,499.02          | 0.00                | 6.27                   | 6.27  | 9,499.02                 |
| 033         | Great Falls Lower        | 343,200           | 30,888.00         | 0.00                | 9.00                   | 9.00  | 30,888.00                |
| 034         | Waterloom Falls          | 16,857            | 958.56            | 170.66              | 5.69                   | 6.70  | 1,129.22                 |
| 037         | Hosiery Mill Dam         | 486               | 21.29             | 1,052.99            | 4.38                   | 0.00  | 1,074.28                 |
| 038         | Wyandotte Hydro          | 40,761            | 2,335.75          | 315.90              | 5.73                   | 6.51  | 2,651.65                 |
| 039         | Clement Dam              | 1,057,794         | 74,909.60         | 6,602.53            | 7.08                   | 7.71  | 81,512.13                |
| 040         | Lochmere Dam             | 545,621           | 31,994.00         | 2,050.93            | 5.86                   | 6.24  | 34,044.93                |
| 044         | Rollinsford Hydro        | 740,400           | 60,712.80         | 0.00                | 8.20                   | 8.20  | 60,712.80                |
| 045         | Pembroke Hydro           | 859,201           | 58,072.54         | 6,013.23            | 6.76                   | 7.46  | 64,085.77                |
| 049         | Bell Mill/Elm St. Hydro  | 0                 | 0.00              | 76.25               | 0.00                   | 0.00  | 76.25                    |
| 050         | Otis Mill Hydro          | 2,953             | 142.21            | 159.77              | 4.82                   | 10.23 | 301.98                   |
| 051         | Steels Pond Hydro        | 125,760           | 6,288.00          | 0.00                | 5.00                   | 5.00  | 6,288.00                 |
| 052         | Briar Hydro              | 1,337,000         | 183,302.70        | 26,552.34           | 13.71                  | 15.70 | 209,855.04               |
| 053         | River Bend Hydro         | 684,529           | 43,172.54         | 1,011.90            | 6.31                   | 6.45  | 44,184.44                |
| 054         | Penacook Upper Falls     | 1,018,500         | 164,284.05        | 17,193.12           | 16.13                  | 17.82 | 181,477.17               |
| 055         | Penacook Lower Falls     | 1,473,500         | 52,014.55         | 0.00                | 3.53                   | 3.53  | 52,014.55                |
| 056         | Campton Dam              | 125,266           | 8,540.63          | 852.94              | 6.82                   | 7.50  | 9,393.57                 |
| 058         | Kelleys Falls            | 48,127            | 2,672.47          | 1,066.17            | 5.55                   | 7.77  | 3,738.64                 |
| 060         | Goodrich Falls           | 190,839           | 10,372.92         | 1,054.54            | 5.44                   | 5.99  | 11,427.46                |
| 066         | Chamberlain Falls        | 0                 | 0.00              | 119.82              | 0.00                   | 0.00  | 119.82                   |
| 070         | Monadnock Paper Mills    | 47,085            | 3,527.65          | 0.00                | 7.49                   | 7.49  | 3,527.65                 |
| 090         | Hadley Falls             | 0                 | 0.00              | 232.39              | 0.00                   | 0.00  | 232.39                   |
| 091         | Noone Falls              | 14,804            | 1,024.90          | 174.46              | 6.92                   | 8.10  | 1,199.36                 |
| 106         | Otter Lane Hydro         | 31,750            | 1,969.02          | 228.74              | 6.20                   | 6.92  | 2,197.76                 |
| 107         | Peterborough Lower Hydro | 17,600            | 2,196.91          | 760.67              | 12.48                  | 16.80 | 2,957.58                 |
| 108         | Garland Mill             | 840               | 75.60             | 0.00                | 9.00                   | 9.00  | 75.60                    |
| 110         | Salmon Brook Station #3  | 45,897            | 3,195.62          | 523.39              | 6.96                   | 8.10  | 3,719.01                 |
| 118         | Fiske Mill               | 114,380           | 6,627.06          | (286.00)            | 5.79                   | 5.54  | 6,341.06                 |
| 120         | Avery Dam                | 175,823           | 10,499.56         | 759.89              | 5.97                   | 6.40  | 11,259.45                |
| 124         | Watson Dam               | 75,488            | 9,380.99          | 981.23              | 12.43                  | 13.73 | 10,362.22                |
| 128         | Weston Dam               | 182,849           | 10,473.89         | 1,213.50            | 5.73                   | 6.39  | 11,687.39                |
| 134         | Sunnybrook Hydro #2      | 5,565             | 306.89            | 81.42               | 5.51                   | 6.98  | 388.31                   |
| 171         | Pettyboro Hydro          | 1,043             | 54.91             | 7.75                | 5.26                   | 6.01  | 62.66                    |
| 187         | Sugar River Hydro #2     | 84,612            | 4,684.99          | (265.83)            | 5.54                   | 5.22  | 4,419.16                 |
| 189         | Errol Dam                | 1,769,600         | 293045.76         | 25700               | 16.56                  | 18.01 | 318,745.76               |
| 316         | Bridgewater Power        | 11,015,403        | 782,315.34        | 56,929.87           | 7.10                   | 7.62  | 839,245.21               |
| 320         | Alexandria Power         | 7,968,812         | 472,111.15        | 0.00                | 5.92                   | 5.92  | 472,111.15               |
| 376         | NE Wood - ZBE-001        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 377         | Middleton Cogen          | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 440         | WES Concord MSW          | 9,241,299         | 1,238,077.32      | 127,620.96          | 13.40                  | 14.78 | 1,365,698.28             |
| 440A        | WES Concord MSW ST       | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 441         | WES Claremont MSW        | 2,372,263         | 164,025.11        | 14,581.40           | 6.91                   | 7.53  | 178,606.51               |
| 445         | Dunbarton Road Landfill  | 206,403           | 13,227.01         | 2,364.97            | 6.41                   | 7.55  | 15,591.98                |
| 496         | Turnkey Rochester        | 972,670           | 68,373.43         | 10,118.97           | 7.03                   | 8.07  | 78,492.40                |
| 564         | Four Hills Landfill      | 28,567            | 2,228.23          | 1,873.33            | 7.80                   | 14.36 | 4,101.56                 |
| 564A        | Four Hills ST            | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 564B        | Four Hills Reducer       | 862,859           | 50,208.50         | 2,291.31            | 5.82                   | 6.08  | 52,499.81                |
| 628         | Eastman Brook Hydro      | 39,634            | 2,455.25          | 155.08              | 6.19                   | 6.59  | 2,610.33                 |
| 631         | Bath Electric Hydro      | 70,198            | 4,329.38          | 1,019.65            | 6.17                   | 7.62  | 5,349.03                 |
| 636         | Peterborough Upper Hydro | 86,752            | 10,791.50         | 799.88              | 12.44                  | 13.36 | 11,591.38                |
| 642         | Spaulding Pond Hydro     | 118,300           | 6,656.18          | (286.01)            | 5.63                   | 5.38  | 6,370.17                 |
| 644         | Celley Mill Hydro        | 62,784            | 3,756.15          | 314.04              | 5.98                   | 6.48  | 4,070.19                 |
| 1080        | UNH Turbine              | 1,998,651         | 114,932.60        | 7,262.00            | 5.75                   | 6.11  | 122,194.60               |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING JANUARY 31, 2011

| SESD<br>NO. | PROJECT NAME                              | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|---|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |   |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
|             | CP Power Sales Seventeen, LLC             | 2,797,000         | 543,498.00        |                     | 19.43                  | 19.43 | 543,498.00               |
|             | SUB TOTAL                                 | 54,345,426        | 4,961,548.30      | 360,544.43          | 9.13                   | 9.79  | 5,322,092.73             |
|             | Plus: Current Month Unvouchered IPP Liab. | 8,545,550         | 556,200.00        | -                   | -                      | -     | 556,200.00               |
|             | Less: Prior Month Unvouchered IPP Liab.   | 9,032,500         | 503,100.00        | -                   | -                      | -     | 503,100.00               |
|             | GRAND TOTAL                               | 53,858,476        | \$ 5,014,648.30   | \$ 360,544.43       | 9.31                   | 9.98  | \$ 5,375,192.73          |

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION**

**FOR THE MONTH ENDING FEBRUARY 28, 2011**

| SESD<br>NO. | PROJECT NAME             | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|--------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |                          |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 001         | Franklin Falls           | 353,878           | 20,779.23         | 2,190.07            | 5.87                   | 6.49  | 22,969.30                |
| 004         | Swans Falls Hydro        | 213,625           | 11,955.91         | 641.85              | 5.60                   | 5.90  | 12,597.76                |
| 005         | Stevens Mill             | 0                 | 0.00              | 529.04              | 0.00                   | 0.00  | 529.04                   |
| 008         | Cocheco Falls            | 251,953           | 16,865.30         | 2,018.91            | 6.69                   | 7.50  | 18,884.21                |
| 009         | China Mills Dam          | 82,864            | 5,866.46          | 1,894.43            | 7.08                   | 9.37  | 7,760.89                 |
| 011         | Milton Mills Hydro       | 0                 | 0.00              | 4,037.82            | 0.00                   | 0.00  | 4,037.82                 |
| 012         | Newfound Hydro           | 166,400           | 20,583.68         | 3,457.44            | 12.37                  | 14.45 | 24,041.12                |
| 014         | Sunapee Hydro            | 179,346           | 13,831.08         | 1,190.34            | 7.71                   | 8.38  | 15,021.42                |
| 017         | Nashua Hydro             | 323,400           | 39,972.24         | 5,055.18            | 12.36                  | 13.92 | 45,027.42                |
| 018         | Greggs Falls             | 553,421           | 41,233.75         | 5,434.33            | 7.45                   | 8.43  | 46,668.08                |
| 019         | Mine Falls               | 717,109           | 40,404.11         | 5,963.37            | 5.63                   | 6.47  | 46,367.48                |
| 021         | Pine Valley Mill         | 76,021            | 5,614.61          | 1,049.47            | 7.39                   | 8.77  | 6,664.08                 |
| 023         | Lakeport Dam             | 181,340           | 14,106.63         | 1,322.60            | 7.78                   | 8.51  | 15,429.23                |
| 024         | West Hopkinton Hydro     | 256,800           | 23,112.00         | 0.00                | 9.00                   | 9.00  | 23,112.00                |
| 025         | Lisbon Hydro             | 125,603           | 9,401.77          | 1,295.37            | 7.49                   | 8.52  | 10,697.14                |
| 028         | Marlow Power             | 34,488            | 2,425.87          | 248.96              | 7.03                   | 7.76  | 2,674.83                 |
| 029         | Sugar River Hydro        | 1,400             | 143.78            | 621.27              | 10.27                  | 54.65 | 765.05                   |
| 032         | Great Falls Upper        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 033         | Great Falls Lower        | 184,000           | 16,560.00         | 0.00                | 9.00                   | 9.00  | 16,560.00                |
| 034         | Waterloom Falls          | 10,542            | 771.33            | 171.27              | 7.32                   | 8.94  | 942.60                   |
| 037         | Hosiery Mill Dam         | 72,916            | 5,772.73          | 1,056.76            | 7.92                   | 9.37  | 6,829.49                 |
| 038         | Wyandotte Hydro          | 0                 | 0.00              | 317.03              | 0.00                   | 0.00  | 317.03                   |
| 039         | Clement Dam              | 760,282           | 43,081.42         | 6,624.67            | 5.67                   | 6.54  | 49,706.09                |
| 040         | Lochmere Dam             | 390,439           | 29,290.20         | 2,057.81            | 7.50                   | 8.03  | 31,348.01                |
| 044         | Rollinsford Hydro        | 429,600           | 35,227.20         | 0.00                | 8.20                   | 8.20  | 35,227.20                |
| 045         | Pembroke Hydro           | 469,897           | 35,223.84         | 6,033.39            | 7.50                   | 8.78  | 41,257.23                |
| 049         | Bell Mill/Elm St. Hydro  | 0                 | 0.00              | 76.52               | 0.00                   | 0.00  | 76.52                    |
| 050         | Otis Mill Hydro          | 13                | 0.82              | 160.34              | 6.31                   | 0.00  | 161.16                   |
| 051         | Steels Pond Hydro        | 72,000            | 3,600.00          | 0.00                | 5.00                   | 5.00  | 3,600.00                 |
| 052         | Briar Hydro              | 997,500           | 136,757.25        | 26,552.34           | 13.71                  | 16.37 | 163,309.59               |
| 053         | River Bend Hydro         | 590,107           | 32,692.07         | 1,015.29            | 5.54                   | 5.71  | 33,707.36                |
| 054         | Penacook Upper Falls     | 794,500           | 128,152.85        | 17,193.12           | 16.13                  | 18.29 | 145,345.97               |
| 055         | Penacook Lower Falls     | 1,137,500         | 40,153.75         | 0.00                | 3.53                   | 3.53  | 40,153.75                |
| 056         | Campton Dam              | 51,765            | 4,070.08          | 855.80              | 7.86                   | 9.52  | 4,925.88                 |
| 058         | Kelleys Falls            | 45,478            | 2,939.00          | 1,069.75            | 6.46                   | 8.81  | 4,008.75                 |
| 060         | Goodrich Falls           | 55,615            | 3,975.50          | 1,058.08            | 7.15                   | 9.05  | 5,033.58                 |
| 066         | Chamberlain Falls        | 0                 | 0.00              | 120.25              | 0.00                   | 0.00  | 120.25                   |
| 070         | Monadnock Paper Mills    | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 090         | Goffstown Hydro          | 0                 | 0.00              | 233.22              | 0.00                   | 0.00  | 233.22                   |
| 091         | Noone Falls              | 12,397            | 886.05            | 175.05              | 7.15                   | 8.56  | 1,061.10                 |
| 106         | Otter Lane Hydro         | 19,201            | 1,480.67          | 229.51              | 7.71                   | 8.91  | 1,710.18                 |
| 107         | Peterborough Lower Hydro | 120               | 16.54             | 352.51              | 13.78                  | 0.00  | 369.05                   |
| 108         | Garland Mill             | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 110         | Salmon Brook Station #3  | 33,741            | 2,102.62          | 525.15              | 6.23                   | 7.79  | 2,627.77                 |
| 118         | Fiske Mill               | 103,164           | 6,945.61          | (286.00)            | 6.73                   | 6.46  | 6,659.61                 |
| 120         | Avery Dam                | 147,184           | 10,490.66         | 762.44              | 7.13                   | 7.65  | 11,253.10                |
| 124         | Watson Dam               | 56,064            | 6,909.42          | 454.71              | 12.32                  | 13.14 | 7,364.13                 |
| 128         | Weston Dam               | 113,276           | 7,815.35          | 1,217.57            | 6.90                   | 7.97  | 9,032.92                 |
| 134         | Sunnybrook Hydro #2      | 2,695             | 178.76            | 81.69               | 6.63                   | 9.66  | 260.45                   |
| 171         | Pettyboro Hydro          | 0                 | 0.00              | 7.78                | 0.00                   | 0.00  | 7.78                     |
| 187         | Sugar River Hydro #2     | 18,438            | 1,722.46          | (265.83)            | 9.34                   | 7.90  | 1,456.63                 |
| 189         | Errol Dam                | 1,708,000         | 282,844.80        | 25,700.00           | 16.56                  | 18.06 | 308,544.80               |
| 316         | Bridgewater Power        | 0                 | 0.00              | 57,120.76           | 0.00                   | 0.00  | 57,120.76                |
| 320         | Alexandria Power         | 9,734,960         | 650,373.52        | 0.00                | 6.68                   | 6.68  | 650,373.52               |
| 376         | NE Wood - ZBE-001        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 377         | Middleton Cogen          | 45                | 2.51              | 0.00                | 5.58                   | 5.58  | 2.51                     |
| 440         | WES Concord MSW          | 8,332,433         | 1,119,675.34      | 127,620.96          | 13.44                  | 14.97 | 1,247,296.30             |
| 440A        | WES Concord MSW ST       | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 441         | WES Claremont MSW        | 2,051,525         | 117,304.97        | 14,630.29           | 5.72                   | 6.43  | 131,935.26               |
| 445         | Dunbarton Road Landfill  | 181,731           | 9,918.41          | 2,372.90            | 5.46                   | 6.76  | 12,291.31                |
| 496         | Turnkey Rochester        | 591,810           | 33,157.41         | 10,152.90           | 5.60                   | 7.32  | 43,310.31                |
| 564         | Four Hills Landfill      | 13,722            | 1,070.32          | 1,873.33            | 7.80                   | 21.45 | 2,943.65                 |
| 564A        | Four Hills ST            | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 564B        | Four Hills Reducer       | 770,943           | 56,394.15         | 2,298.99            | 7.31                   | 7.61  | 58,693.14                |
| 628         | Eastman Brook Hydro      | 14,494            | 1,079.80          | 155.60              | 7.45                   | 8.52  | 1,235.40                 |
| 631         | Bath Electric Hydro      | 89,600            | 4,953.34          | 1,023.07            | 5.53                   | 6.67  | 5,976.41                 |
| 636         | Peterborough Upper Hydro | 44,672            | 5,437.01          | 370.68              | 12.17                  | 13.00 | 5,807.69                 |
| 642         | Spaulding Pond Hydro     | 72,240            | 5,110.11          | (286.00)            | 7.07                   | 6.68  | 4,824.11                 |
| 644         | Celley Mill Hydro        | 43,136            | 3,240.66          | 315.09              | 7.51                   | 8.24  | 3,555.75                 |
| 1080        | UNH Turbine              | 31,703            | 1,170.37          | 7,288.00            | 3.69                   | 26.68 | 8,458.37                 |

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION**

**FOR THE MONTH ENDING FEBRUARY 28, 2011**

| SESD<br>NO. | PROJECT NAME                              | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--<br>ENERGY<br>(CENTS/KWHR) | TOTAL | NET<br>PAYMENT<br>AMOUNT |
|-------------|---|-------------------|-------------------|---------------------|---------------------------------------|-------|--------------------------|
|             | CP Power Sales Seventeen, LLC             | 5,386,000         | 1,232,994.00      | 0.00                | 22.89                                 | 22.89 | 1,232,994.00             |
|             | SUB TOTAL                                 | 39,153,096        | 4,347,839.32      | 355,437.24          | 11.10                                 | 12.01 | 4,703,276.56             |
|             | Plus: Current Month Unvouchered IPP Liab. | 5,254,710         | 373,900.00        | -                   | -                                     | -     | 373,900.00               |
|             | Less: Prior Month Unvouchered IPP Liab.   | 8,545,550         | 556,200.00        | -                   | -                                     | -     | 556,200.00               |
|             | GRAND TOTAL                               | 35,862,256        | \$ 4,165,539.32   | \$ 355,437.24       | 11.62                                 | 12.61 | \$ 4,520,976.56          |



PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING MARCH 31, 2011

| SESD<br>NO. | PROJECT NAME             | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|--------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |                          |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 001         | Franklin Falls           | 446,523           | 20,268.88         | 2,196.83            | 4.54                   | 5.03  | 22,465.71                |
| 004         | Swans Falls Hydro        | 326,600           | 13,997.75         | 643.83              | 4.29                   | 4.48  | 14,641.58                |
| 005         | Stevens Mill             | 0                 | 0.00              | 530.67              | 0.00                   | 0.00  | 530.67                   |
| 008         | Cocheco Falls            | 257,033           | 12,827.61         | 2,025.14            | 4.99                   | 5.78  | 14,852.75                |
| 009         | China Mills Dam          | 263,038           | 12,078.63         | 1,900.27            | 4.59                   | 5.31  | 13,978.90                |
| 011         | Milton Mills Hydro       | 0                 | 0.00              | 4,050.28            | 0.00                   | 0.00  | 4,050.28                 |
| 012         | Newfound Hydro           | 790,400           | 97,772.48         | 4,913.20            | 12.37                  | 12.99 | 102,685.68               |
| 014         | Sunapee Hydro            | 107,393           | 5,813.85          | 1,194.01            | 5.41                   | 6.53  | 7,007.86                 |
| 017         | Nashua Hydro             | 476,000           | 58,833.60         | 5,638.47            | 12.36                  | 13.54 | 64,472.07                |
| 018         | Greggs Falls             | 771,141           | 42,042.45         | 5,451.09            | 5.45                   | 6.16  | 47,493.54                |
| 019         | Mine Falls               | 1,810,723         | 79,610.43         | 5,981.77            | 4.40                   | 4.73  | 85,592.20                |
| 021         | Pine Valley Mill         | 140,113           | 6,777.46          | 1,052.93            | 4.84                   | 5.59  | 7,830.39                 |
| 023         | Lakeport Dam             | 120,464           | 6,490.01          | 1,326.68            | 5.39                   | 6.49  | 7,816.69                 |
| 024         | West Hopkinton Hydro     | 197,600           | 17,784.00         | 0.00                | 9.00                   | 9.00  | 17,784.00                |
| 025         | Lisbon Hydro             | 133,891           | 6,872.94          | 1,299.37            | 5.13                   | 6.10  | 8,172.31                 |
| 028         | Marlow Power             | 61,073            | 3,118.60          | 249.73              | 5.11                   | 5.52  | 3,368.33                 |
| 029         | Sugar River Hydro        | 83,200            | 8,544.64          | 700.73              | 10.27                  | 11.11 | 9,245.37                 |
| 032         | Great Falls Upper        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 033         | Great Falls Lower        | 293,600           | 26,424.00         | 0.00                | 9.00                   | 9.00  | 26,424.00                |
| 034         | Waterloom Falls          | 36,650            | 1,715.19          | 171.83              | 4.68                   | 5.15  | 1,887.02                 |
| 037         | Hosiery Mill Dam         | 40,392            | 1,935.22          | 1,060.24            | 4.79                   | 7.42  | 2,995.46                 |
| 038         | Wyandotte Hydro          | 25,252            | 1,079.10          | 318.07              | 4.27                   | 5.53  | 1,397.17                 |
| 039         | Clement Dam              | 1,373,534         | 59,061.45         | 6,645.11            | 4.30                   | 4.78  | 65,706.56                |
| 040         | Lochmere Dam             | 368,643           | 17,816.09         | 2,064.16            | 4.83                   | 5.39  | 19,880.25                |
| 044         | Rollinsford Hydro        | 610,800           | 50,085.60         | 0.00                | 8.20                   | 8.20  | 50,085.60                |
| 045         | Pembroke Hydro           | 601,603           | 32,589.95         | 6,052.00            | 5.42                   | 6.42  | 38,641.95                |
| 049         | Bell Mill/Elm St. Hydro  | 0                 | 0.00              | 76.77               | 0.00                   | 0.00  | 76.77                    |
| 050         | Otis Mill Hydro          | 44,370            | 1,943.07          | 160.87              | 4.38                   | 4.74  | 2,103.94                 |
| 051         | Steels Pond Hydro        | 69,120            | 3,456.00          | 0.00                | 5.00                   | 5.00  | 3,456.00                 |
| 052         | Briar Hydro              | 3,125,500         | 428,506.05        | 26,552.34           | 13.71                  | 14.56 | 455,058.39               |
| 053         | River Bend Hydro         | 832,150           | 36,489.24         | 1,018.42            | 4.38                   | 4.51  | 37,507.66                |
| 054         | Penacook Upper Falls     | 2,026,500         | 326,874.45        | 17,193.12           | 16.13                  | 16.98 | 344,067.57               |
| 055         | Penacook Lower Falls     | 2,775,500         | 97,975.15         | 0.00                | 3.53                   | 3.53  | 97,975.15                |
| 056         | Campton Dam              | 35,076            | 1,952.72          | 858.44              | 5.57                   | 8.01  | 2,811.16                 |
| 058         | Kelleys Falls            | 149,312           | 7,014.48          | 1,073.05            | 4.70                   | 5.42  | 8,087.53                 |
| 060         | Goodrich Falls           | 122,564           | 5,233.46          | 1,061.34            | 4.27                   | 5.14  | 6,294.80                 |
| 066         | Chamberlain Falls        | 37,211            | 1,548.88          | 120.65              | 4.16                   | 4.49  | 1,669.53                 |
| 070         | Monadnock Paper Mills    | 14,651            | 657.28            | 0.00                | 4.49                   | 4.49  | 657.28                   |
| 090         | Goffstown Hydro          | 0                 | 0.00              | 233.99              | 0.00                   | 0.00  | 233.99                   |
| 091         | Noone Falls              | 35,776            | 1,663.56          | 175.59              | 4.65                   | 5.14  | 1,839.15                 |
| 106         | Otter Lane Hydro         | 19,736            | 1,093.41          | 230.22              | 5.54                   | 6.71  | 1,323.63                 |
| 107         | Peterborough Lower Hydro | 9,460             | 1,209.13          | 556.59              | 12.78                  | 18.67 | 1,765.72                 |
| 108         | Garland Mill             | 110               | 9.90              | 0.00                | 9.00                   | 9.00  | 9.90                     |
| 110         | Salmon Brook Station #3  | 143,991           | 6,344.43          | 526.77              | 4.41                   | 4.77  | 6,871.20                 |
| 118         | Fiske Mill               | 52,934            | 3,150.61          | 572.00              | 5.95                   | 7.03  | 3,722.61                 |
| 120         | Avery Dam                | 143,185           | 7,101.15          | 764.79              | 4.96                   | 5.49  | 7,865.94                 |
| 124         | Watson Dam               | 65,184            | 8,036.48          | 717.97              | 12.33                  | 13.43 | 8,754.45                 |
| 128         | Weston Dam               | 179,309           | 8,372.90          | 1,221.33            | 4.67                   | 5.35  | 9,594.23                 |
| 134         | Sunnybrook Hydro #2      | 4,215             | 195.86            | 81.94               | 4.65                   | 6.59  | 277.80                   |
| 171         | Pettyboro Hydro          | 0                 | 0.00              | 7.80                | 0.00                   | 0.00  | 7.80                     |
| 187         | Sugar River Hydro #2     | 51,029            | 2,087.86          | 531.66              | 4.09                   | 5.13  | 2,619.52                 |
| 189         | Errol Dam                | 1,531,600         | 253,632.96        | 25,700.00           | 16.56                  | 18.24 | 279,332.96               |
| 316         | Bridgewater Power        | 0                 | 0.00              | 57,296.97           | 0.00                   | 0.00  | 57,296.97                |
| 320         | Alexandria Power         | 7,118,843         | 356,701.30        | 0.00                | 5.01                   | 5.01  | 356,701.30               |
| 376         | NE Wood - ZBE-001        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 377         | Middleton Cogen          | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 440         | WES Concord MSW          | 9,052,414         | 1,235,918.65      | 127,620.96          | 13.65                  | 15.06 | 1,363,539.61             |
| 440A        | WES Concord MSW ST       | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 441         | WES Claremont MSW        | 1,451,621         | 64,328.99         | 14,675.42           | 4.43                   | 5.44  | 79,004.41                |
| 445         | Dunbarton Road Landfill  | 189,465           | 7,950.45          | 2,380.22            | 4.20                   | 5.45  | 10,330.67                |
| 496         | Turnkey Rochester        | 437,574           | 18,906.62         | 10,184.22           | 4.32                   | 6.65  | 29,090.84                |
| 564         | Four Hills Landfill      | 17,172            | 1,339.42          | 2,961.07            | 7.80                   | 25.04 | 4,300.49                 |
| 564A        | Four Hills ST            | 6,394             | 250.00            | 0.00                | 3.91                   | 3.91  | 250.00                   |
| 564B        | Four Hills Reducer       | 1,345,152         | 67,434.90         | 2,306.08            | 5.01                   | 5.18  | 69,740.98                |
| 628         | Eastman Brook Hydro      | 19,402            | 994.98            | 156.08              | 5.13                   | 5.93  | 1,151.06                 |
| 631         | Bath Electric Hydro      | 54,345            | 2,489.32          | 1,026.23            | 4.58                   | 6.47  | 3,515.55                 |
| 636         | Peterborough Upper Hydro | 53,440            | 6,489.78          | 585.28              | 12.14                  | 13.24 | 7,075.06                 |
| 642         | Spaulding Pond Hydro     | 98,012            | 4,631.76          | 572.01              | 4.73                   | 5.31  | 5,203.77                 |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING MARCH 31, 2011

| SESD<br>NO. | PROJECT NAME                              | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|---|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |   |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 644         | Celley Mill Hydro                         | 34,007            | 1,780.55          | 316.06              | 5.24                   | 6.17  | 2,096.61                 |
| 1080        | UNH Turbine                               | 457,085           | 16,964.86         | 7,312.00            | 3.71                   | 5.31  | 24,276.86                |
|             | CP Power Sales Seventeen, LLC             | 7,430,000         | 1,669,269.00      | -                   | 22.47                  | 22.47 | 1,669,269.00             |
|             | SUB TOTAL                                 | 48,569,075        | 5,243,539.54      | 362,294.66          | 10.80                  | 11.54 | 5,605,834.20             |
|             | Plus: Current Month Unvouchered IPP Liab. | 7,981,610         | 431,600.00        | -                   | -                      | -     | 431,600.00               |
|             | Less: Prior Month Unvouchered IPP Liab.   | 5,254,710         | 373,900.00        | -                   | -                      | -     | 373,900.00               |
|             | GRAND TOTAL                               | 51,295,975        | \$ 5,301,239.54   | \$ 362,294.66       | 10.33                  | 11.04 | \$ 5,663,534.20          |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING APRIL 30, 2011

| SESD<br>NO. | PROJECT NAME             | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|--------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |                          |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 001         | Franklin Falls           | 387,367           | 17,629.41         | 2,206.96            | 4.55                   | 5.12  | 19,836.37                |
| 004         | Swans Falls Hydro        | 340,766           | 14,868.25         | 646.80              | 4.36                   | 4.55  | 15,515.05                |
| 005         | Stevens Mill             | 0                 | 0.00              | 533.12              | 0.00                   | 0.00  | 533.12                   |
| 008         | Cochecho Falls           | 411,699           | 17,565.20         | 2,034.48            | 4.27                   | 4.76  | 19,599.68                |
| 009         | China Mills Dam          | 519,163           | 21,950.14         | 1,909.04            | 4.23                   | 4.60  | 23,859.18                |
| 011         | Milton Mills Hydro       | 0                 | 0.00              | 4,068.96            | 0.00                   | 0.00  | 4,068.96                 |
| 012         | Newfound Hydro           | 948,800           | 117,366.56        | 4,913.20            | 12.37                  | 12.89 | 122,279.76               |
| 014         | Sunapee Hydro            | 358,518           | 15,094.66         | 1,199.52            | 4.21                   | 4.54  | 16,294.18                |
| 017         | Nashua Hydro             | 546,000           | 67,485.60         | 5,638.47            | 12.36                  | 13.39 | 73,124.07                |
| 018         | Greggs Falls             | 2,205,699         | 91,749.43         | 5,476.24            | 4.16                   | 4.41  | 97,225.67                |
| 019         | Mine Falls               | 2,004,308         | 87,571.40         | 6,009.36            | 4.37                   | 4.67  | 93,580.76                |
| 021         | Pine Valley Mill         | 234,297           | 10,027.63         | 1,058.11            | 4.28                   | 4.73  | 11,085.74                |
| 023         | Lakeport Dam             | 320,436           | 13,539.06         | 1,332.80            | 4.23                   | 4.64  | 14,871.86                |
| 024         | West Hopkinton Hydro     | 450,400           | 40,536.00         | 0.00                | 9.00                   | 9.00  | 40,536.00                |
| 025         | Lisbon Hydro             | 324,052           | 13,622.84         | 1,305.36            | 4.20                   | 4.61  | 14,928.20                |
| 028         | Marlow Power             | 64,227            | 3,000.17          | 250.88              | 4.67                   | 5.06  | 3,251.05                 |
| 029         | Sugar River Hydro        | 104,800           | 10,762.96         | 700.73              | 10.27                  | 10.94 | 11,463.69                |
| 032         | Great Falls Upper        | 948,034           | 39,886.83         | 0.00                | 4.21                   | 4.21  | 39,886.83                |
| 033         | Great Falls Lower        | 727,200           | 65,448.00         | 0.00                | 9.00                   | 9.00  | 65,448.00                |
| 034         | Waterloom Falls          | 57,024            | 2,441.18          | 172.68              | 4.28                   | 4.58  | 2,613.86                 |
| 037         | Hosiery Mill Dam         | 0                 | 0.00              | 1,065.46            | 0.00                   | 0.00  | 1,065.46                 |
| 038         | Wyandotte Hydro          | 62,956            | 2,682.19          | 319.64              | 4.26                   | 4.77  | 3,001.83                 |
| 039         | Clement Dam              | 1,478,820         | 64,453.83         | 6,675.76            | 4.36                   | 4.81  | 71,129.59                |
| 040         | Lochmere Dam             | 546,240           | 23,328.24         | 2,073.68            | 4.27                   | 4.65  | 25,401.92                |
| 044         | Rollinsford Hydro        | 1,000,800         | 82,065.60         | 0.00                | 8.20                   | 8.20  | 82,065.60                |
| 045         | Pembroke Hydro           | 1,880,305         | 78,396.33         | 0.00                | 4.17                   | 4.17  | 78,396.33                |
| 049         | Bell Mill/Elm St. Hydro  | 0                 | 0.00              | 77.15               | 0.00                   | 0.00  | 77.15                    |
| 050         | Otis Mill Hydro          | 83,153            | 3,559.48          | 161.66              | 4.28                   | 4.48  | 3,721.14                 |
| 051         | Steels Pond Hydro        | 75,840            | 3,792.00          | 0.00                | 5.00                   | 5.00  | 3,792.00                 |
| 052         | Briar Hydro              | 3,587,500         | 491,846.25        | 26,552.34           | 13.71                  | 14.45 | 518,398.59               |
| 053         | River Bend Hydro         | 1,027,628         | 44,822.32         | 1,023.12            | 4.36                   | 4.46  | 45,845.44                |
| 054         | Penacook Upper Falls     | 2,324,000         | 374,861.20        | 17,193.12           | 16.13                  | 16.87 | 392,054.32               |
| 055         | Penacook Lower Falls     | 3,146,500         | 111,071.45        | 0.00                | 3.53                   | 3.53  | 111,071.45               |
| 056         | Campton Dam              | 91,271            | 3,974.16          | 862.40              | 4.35                   | 5.30  | 4,836.56                 |
| 058         | Kelleys Falls            | 240,234           | 10,252.93         | 1,078.00            | 4.27                   | 4.72  | 11,330.93                |
| 060         | Goodrich Falls           | 129,224           | 5,385.27          | 1,066.24            | 4.17                   | 4.99  | 6,451.51                 |
| 066         | Chamberlain Falls        | 78,823            | 3,380.20          | 121.24              | 4.29                   | 4.44  | 3,501.44                 |
| 070         | Monadnock Paper Mills    | 216,200           | 8,491.19          | 0.00                | 3.93                   | 3.93  | 8,491.19                 |
| 090         | Goffstown Hydro          | 0                 | 0.00              | 235.14              | 0.00                   | 0.00  | 235.14                   |
| 091         | Noone Falls              | 51,750            | 2,528.13          | 176.40              | 4.89                   | 5.23  | 2,704.53                 |
| 106         | Otter Lane Hydro         | 56,663            | 2,438.09          | 231.28              | 4.30                   | 4.71  | 2,669.37                 |
| 107         | Peterborough Lower Hydro | 116,000           | 14,510.81         | 556.59              | 12.51                  | 12.99 | 15,067.40                |
| 108         | Garland Mill             | 1,520             | 136.80            | 0.00                | 9.00                   | 9.00  | 136.80                   |
| 110         | Saimon Brook Station #3  | 149,892           | 6,730.49          | 529.20              | 4.49                   | 4.84  | 7,259.69                 |
| 118         | Fiske Mill               | 69,314            | 2,937.23          | 0.00                | 4.24                   | 4.24  | 2,937.23                 |
| 120         | Avery Dam                | 161,875           | 6,913.93          | 768.32              | 4.27                   | 4.75  | 7,682.25                 |
| 124         | Watson Dam               | 89,120            | 11,083.92         | 717.97              | 12.44                  | 13.24 | 11,801.89                |
| 128         | Weston Dam               | 262,878           | 11,428.24         | 1,226.96            | 4.35                   | 4.81  | 12,655.20                |
| 134         | Sunnybrook Hydro #2      | 987               | 35.83             | 82.32               | 3.63                   | 11.97 | 118.15                   |
| 171         | Pettyboro Hydro          | 11,162            | 483.03            | 7.84                | 4.33                   | 4.40  | 490.87                   |
| 187         | Sugar River Hydro #2     | 129,172           | 5,532.67          | 0.00                | 4.28                   | 4.28  | 5,532.67                 |
| 189         | Errol Dam                | 1,366,400         | 226,275.84        | 25,700.00           | 16.56                  | 18.44 | 251,975.84               |
| 316         | Bridgewater Power        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 320         | Alexandria Power         | 8,912,068         | 379,533.39        | 0.00                | 4.26                   | 4.26  | 379,533.39               |
| 376         | NE Wood - ZBE-001        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 377         | Middleton Cogen          | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 440         | WES Concord MSW          | 4,458,374         | 597,016.78        | 127,620.96          | 13.39                  | 16.25 | 724,637.74               |
| 440A        | WES Concord MSW ST       | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 441         | WES Claremont MSW        | 2,712,181         | 118,288.42        | 14,743.12           | 4.36                   | 4.90  | 133,031.54               |
| 445         | Dunbarton Road Landfill  | 188,268           | 7,781.32          | 2,391.20            | 4.13                   | 5.40  | 10,172.52                |
| 496         | Turnkey Rochester        | 385,990           | 16,712.24         | 10,231.20           | 4.33                   | 6.98  | 26,943.44                |
| 564         | Four Hills Landfill      | 95,632            | 4,356.06          | 0.00                | 4.56                   | 4.56  | 4,356.06                 |
| 564A        | Four Hills ST            | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 564B        | Four Hills Reducer       | 630,564           | 27,349.75         | 2,316.72            | 4.34                   | 4.70  | 29,666.47                |
| 628         | Eastman Brook Hydro      | 56,716            | 2,402.35          | 156.80              | 4.24                   | 4.51  | 2,559.15                 |
| 631         | Bath Electric Hydro      | 100,021           | 4,480.16          | 1,030.96            | 4.48                   | 5.51  | 5,511.12                 |
| 636         | Peterborough Upper Hydro | 134,304           | 16,679.92         | 585.28              | 12.42                  | 12.86 | 17,265.20                |
| 642         | Spaulding Pond Hydro     | 147,607           | 6,314.63          | 0.00                | 4.28                   | 4.28  | 6,314.63                 |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING APRIL 30, 2011

| SESD<br>NO.                               | PROJECT NAME                  | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|---|-------------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|   |                               |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 644                                       | Celley Mill Hydro             | 78,096            | 3,320.60          | 317.52              | 4.25                   | 4.66  | 3,638.12                 |
| 1080                                      | UNH Turbine                   | 41                | 1.82              | 7,348.00            | 4.44                   | 0.00  | 7,349.82                 |
|   | CP Power Sales Seventeen, LLC | 7,200,000         | 1,604,898.00      |                     | 22.29                  | 22.29 | 1,604,898.00             |
| SUB TOTAL                                 |                               | 54,488,879        | 5,043,078.41      | 294,700.30          | 9.26                   | 9.80  | 5,337,778.71             |
| Plus: Current Month Unvouchered IPP Liab. |                               | 9,078,150         | 443,000.00        | -                   | -                      | -     | 443,000.00               |
| Less: Prior Month Unvouchered IPP Liab.   |                               | 7,981,610         | 431,600.00        | -                   | -                      | -     | 431,600.00               |
| GRAND TOTAL                               |                               | 55,585,419        | \$ 5,054,478.41   | \$ 294,700.30       | 9.09                   | 9.62  | \$ 5,349,178.71          |

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION**

**FOR THE MONTH ENDING MAY 31, 2011**

| SESD<br>NO. | PROJECT NAME             | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|--------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |                          |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 001         | Franklin Falls           | 462,007           | 20,469.77         | 2,214.28            | 4.43                   | 4.91  | 22,684.05                |
| 004         | Swans Falls Hydro        | 449,013           | 19,107.09         | 648.94              | 4.26                   | 4.40  | 19,756.03                |
| 005         | Stevens Mill             | 0                 | 0.00              | 534.89              | 0.00                   | 0.00  | 534.89                   |
| 008         | Cocheco Falls            | 384,253           | 16,934.91         | 2,041.23            | 4.41                   | 4.94  | 18,976.14                |
| 009         | China Mills Dam          | 421,134           | 18,246.83         | 1,915.37            | 4.33                   | 4.79  | 20,162.20                |
| 011         | Milton Mills Hydro       | 0                 | 0.00              | 4,082.45            | 0.00                   | 0.00  | 4,082.45                 |
| 012         | Newfound Hydro           | 760,000           | 94,012.00         | 4,913.20            | 12.37                  | 13.02 | 98,925.20                |
| 014         | Sunapee Hydro            | 402,318           | 17,737.32         | 1,203.50            | 4.41                   | 4.71  | 18,940.82                |
| 017         | Nashua Hydro             | 597,800           | 73,888.08         | 5,638.47            | 12.36                  | 13.30 | 79,526.55                |
| 018         | Greggs Falls             | 1,694,914         | 72,776.23         | 5,494.40            | 4.29                   | 4.62  | 78,270.63                |
| 019         | Mine Falls               | 1,598,024         | 66,876.63         | 6,029.29            | 4.18                   | 4.56  | 72,905.92                |
| 021         | Pine Valley Mill         | 240,747           | 10,562.90         | 1,061.85            | 4.39                   | 4.83  | 11,624.75                |
| 023         | Lakeport Dam             | 358,376           | 15,401.51         | 1,337.22            | 4.30                   | 4.67  | 16,738.73                |
| 024         | West Hopkinton Hydro     | 449,600           | 40,464.00         | 0.00                | 9.00                   | 9.00  | 40,464.00                |
| 025         | Lisbon Hydro             | 473,888           | 20,591.38         | 1,309.69            | 4.35                   | 4.62  | 21,901.07                |
| 028         | Marlow Power             | 56,842            | 2,702.69          | 251.71              | 4.75                   | 5.20  | 2,954.40                 |
| 029         | Sugar River Hydro        | 107,400           | 11,029.98         | 700.73              | 10.27                  | 10.92 | 11,730.71                |
| 032         | Great Falls Upper        | 289,891           | 11,409.29         | 0.00                | 3.94                   | 3.94  | 11,409.29                |
| 033         | Great Falls Lower        | 634,400           | 57,096.00         | 0.00                | 9.00                   | 9.00  | 57,096.00                |
| 034         | Waterloom Falls          | 36,753            | 1,608.29          | 173.29              | 4.38                   | 4.85  | 1,781.58                 |
| 037         | Hosiery Mill Dam         | 129,950           | 5,880.33          | 1,069.23            | 4.53                   | 5.35  | 6,949.56                 |
| 038         | Wyandotte Hydro          | 54,027            | 2,386.31          | 320.77              | 4.42                   | 5.01  | 2,707.08                 |
| 039         | Clement Dam              | 1,370,093         | 57,887.64         | 6,697.90            | 4.23                   | 4.71  | 64,585.54                |
| 040         | Lochmere Dam             | 457,373           | 19,995.29         | 2,080.56            | 4.37                   | 4.83  | 22,075.85                |
| 044         | Rollinsford Hydro        | 798,000           | 65,436.00         | 0.00                | 8.20                   | 8.20  | 65,436.00                |
| 045         | Pembroke Hydro           | 1,573,034         | 67,518.76         | 6,100.08            | 4.29                   | 4.68  | 73,618.84                |
| 049         | Bell Mill/Elm St. Hydro  | 0                 | 0.00              | 77.42               | 0.00                   | 0.00  | 77.42                    |
| 050         | Otis Mill Hydro          | 54,172            | 2,406.42          | 162.23              | 4.44                   | 4.74  | 2,568.65                 |
| 051         | Steels Pond Hydro        | 53,760            | 2,688.00          | 0.00                | 5.00                   | 5.00  | 2,688.00                 |
| 052         | Briar Hydro              | 2,989,000         | 409,791.90        | 26,552.34           | 13.71                  | 14.60 | 436,344.24               |
| 053         | River Bend Hydro         | 341,729           | 14,676.24         | 1,026.51            | 4.29                   | 4.60  | 15,702.75                |
| 054         | Penacook Upper Falls     | 2,044,000         | 329,697.20        | 17,193.12           | 16.13                  | 16.97 | 346,890.32               |
| 055         | Penacook Lower Falls     | 2,866,500         | 101,187.45        | 0.00                | 3.53                   | 3.53  | 101,187.45               |
| 056         | Campton Dam              | 252,681           | 11,483.27         | 865.26              | 4.54                   | 4.89  | 12,348.53                |
| 058         | Kelleys Falls            | 224,618           | 9,905.94          | 1,081.57            | 4.41                   | 4.89  | 10,987.51                |
| 060         | Goodrich Falls           | 290,146           | 12,889.35         | 1,069.78            | 4.44                   | 4.81  | 13,959.13                |
| 066         | Chamberlain Falls        | 45,982            | 2,042.17          | 121.67              | 4.44                   | 4.71  | 2,163.84                 |
| 070         | Monadnock Paper Mills    | 144,911           | 5,819.74          | 0.00                | 4.02                   | 4.02  | 5,819.74                 |
| 090         | Goffstown Hydro          | 0                 | 0.00              | 235.97              | 0.00                   | 0.00  | 235.97                   |
| 091         | Noone Falls              | 48,069            | 2,287.40          | 176.98              | 4.76                   | 5.13  | 2,464.38                 |
| 106         | Otter Lane Hydro         | 57,552            | 2,552.66          | 232.05              | 4.44                   | 4.84  | 2,784.71                 |
| 107         | Peterborough Lower Hydro | 75,820            | 9,501.82          | 556.59              | 12.53                  | 13.27 | 10,058.41                |
| 108         | Garland Mill             | 2,800             | 252.00            | 0.00                | 9.00                   | 9.00  | 252.00                   |
| 110         | Salmon Brook Station #3  | 136,557           | 5,950.75          | 530.95              | 4.36                   | 4.75  | 6,481.70                 |
| 118         | Fiske Mill               | 98,030            | 4,391.20          | 0.00                | 4.48                   | 4.48  | 4,391.20                 |
| 120         | Avery Dam                | 161,302           | 7,112.59          | 770.87              | 4.41                   | 4.89  | 7,883.46                 |
| 124         | Watson Dam               | 75,520            | 9,351.73          | 717.97              | 12.38                  | 13.33 | 10,069.70                |
| 128         | Weston Dam               | 370,395           | 16,464.74         | 1,231.03            | 4.45                   | 4.78  | 17,695.77                |
| 134         | Sunnybrook Hydro #2      | 13,614            | 592.23            | 82.59               | 4.35                   | 4.96  | 674.82                   |
| 171         | Pettyboro Hydro          | 15,251            | 661.62            | 7.87                | 4.34                   | 4.39  | 669.49                   |
| 187         | Sugar River Hydro #2     | 119,094           | 5,234.23          | 0.00                | 4.40                   | 4.40  | 5,234.23                 |
| 189         | Errol Dam                | 1,334,000         | 222,566.40        | 25,700.00           | 16.68                  | 18.61 | 248,266.40               |
| 316         | Bridgewater Power        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 320         | Alexandria Power         | 4,196,021         | 180,782.78        | 0.00                | 4.31                   | 4.31  | 180,782.78               |
| 376         | NE Wood - ZBE-001        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 377         | Middleton Cogen          | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 440         | WES Concord MSW          | 8,769,082         | 1,174,598.88      | 127,620.96          | 13.39                  | 14.85 | 1,302,219.84             |
| 440A        | WES Concord MSW ST       | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 441         | WES Claremont MSW        | 2,803,890         | 119,981.08        | 14,792.01           | 4.28                   | 4.81  | 134,773.09               |
| 445         | Dunbarton Road Landfill  | 185,700           | 7,513.15          | 2,399.13            | 4.05                   | 5.34  | 9,912.28                 |
| 496         | Turnkey Rochester        | 817,446           | 34,226.68         | 10,265.13           | 4.19                   | 5.44  | 44,491.81                |
| 564         | Four Hills Landfill      | 289,500           | 12,171.77         | 294.98              | 4.20                   | 4.31  | 12,466.75                |
| 564B        | Four Hills Reducer       | 242,941           | 11,064.85         | 2,324.40            | 4.55                   | 5.51  | 13,389.25                |
| 628         | Eastman Brook Hydro      | 61,074            | 2,663.68          | 157.32              | 4.36                   | 4.62  | 2,821.00                 |
| 631         | Bath Electric Hydro      | 171,288           | 7,268.24          | 1,034.38            | 4.24                   | 4.85  | 8,302.62                 |
| 636         | Peterborough Upper Hydro | 90,976            | 11,569.01         | 585.28              | 12.72                  | 13.36 | 12,154.29                |
| 642         | Spaulding Pond Hydro     | 123,668           | 5,397.86          | 0.00                | 4.36                   | 4.36  | 5,397.86                 |
| 644         | Celley Mill Hydro        | 65,381            | 2,885.49          | 318.57              | 4.41                   | 4.90  | 3,204.06                 |

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION**

**FOR THE MONTH ENDING MAY 31, 2011**

| SESD<br>NO.                               | PROJECT NAME                  | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--<br>ENERGY<br>(CENTS/KWHR) | TOTAL | NET<br>PAYMENT<br>AMOUNT |
|---|-------------------------------|-------------------|-------------------|---------------------|---------------------------------------|-------|--------------------------|
| 1080                                      | UNH Turbine                   | 70,865            | 3,887.21          | 7,374.00            | 5.49                                  | 15.89 | 11,261.21                |
|   | CP Power Sales Seventeen, LLC | 7,440,000         | 1,651,494.00      | 0.00                | 22.20                                 | 22.20 | 1,651,494.00             |
| SUB TOTAL                                 |                               | 50,943,172        | 5,205,030.96      | 301,377.98          | 10.22                                 | 10.81 | 5,506,408.94             |
| Plus: Current Month Unvouchered IPP Liab. |                               | 6,629,350         | 366,800.00        | -                   | -                                     | -     | 366,800.00               |
| Less: Prior Month Unvouchered IPP Liab.   |                               | 9,078,150         | 443,000.00        | -                   | -                                     | -     | 443,000.00               |
| GRAND TOTAL                               |                               | 48,494,372        | \$ 5,128,830.96   | \$ 301,377.98       | 10.58                                 | 11.20 | \$ 5,430,208.94          |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING JUNE 30, 2011

| SESD<br>NO. | PROJECT NAME             | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|--------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |                          |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 001         | Franklin Falls           | 321,878           | 14,312.57         | 2,221.03            | 4.45                   | 5.14  | 16,533.60                |
| 004         | Swans Falls Hydro        | 405,472           | 16,996.64         | 650.92              | 4.19                   | 4.35  | 17,647.56                |
| 005         | Stevens Mill             | 0                 | 0.00              | 536.52              | 0.00                   | 0.00  | 536.52                   |
| 008         | Cocheco Falls            | 213,785           | 8,604.70          | 2,047.45            | 4.02                   | 4.98  | 10,652.15                |
| 009         | China Mills Dam          | 327,272           | 12,940.50         | 1,921.21            | 3.95                   | 4.54  | 14,861.71                |
| 011         | Milton Mills Hydro       | 0                 | 0.00              | 4,094.91            | 0.00                   | 0.00  | 4,094.91                 |
| 012         | Newfound Hydro           | 259,200           | 32,063.04         | 4,913.20            | 12.37                  | 14.27 | 36,976.24                |
| 014         | Sunapee Hydro            | 303,291           | 13,076.23         | 1,207.17            | 4.31                   | 4.71  | 14,283.40                |
| 017         | Nashua Hydro             | 611,800           | 75,618.48         | 5,638.47            | 12.36                  | 13.28 | 81,256.95                |
| 018         | Greggs Falls             | 1,188,937         | 49,189.73         | 5,511.16            | 4.14                   | 4.60  | 54,700.89                |
| 019         | Mine Falls               | 1,177,097         | 48,348.57         | 6,047.68            | 4.11                   | 4.62  | 54,396.25                |
| 021         | Pine Valley Mill         | 174,766           | 6,928.28          | 1,065.31            | 3.96                   | 4.57  | 7,993.59                 |
| 023         | Lakeport Dam             | 311,317           | 13,079.70         | 1,341.31            | 4.20                   | 4.63  | 14,421.01                |
| 024         | West Hopkinton Hydro     | 370,400           | 33,336.00         | 0.00                | 9.00                   | 9.00  | 33,336.00                |
| 025         | Lisbon Hydro             | 368,999           | 15,678.09         | 1,316.68            | 4.25                   | 4.61  | 16,994.77                |
| 028         | Marlow Power             | 22,682            | 1,015.19          | 252.48              | 4.48                   | 5.59  | 1,267.67                 |
| 029         | Sugar River Hydro        | 23,000            | 2,362.10          | 700.73              | 10.27                  | 13.32 | 3,062.83                 |
| 032         | Great Falls Upper        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 033         | Great Falls Lower        | 463,200           | 41,688.00         | 0.00                | 9.00                   | 9.00  | 41,688.00                |
| 034         | Waterloom Falls          | 28,671            | 1,162.06          | 173.85              | 4.05                   | 4.66  | 1,335.91                 |
| 037         | Hosiery Mill Dam         | 183,673           | 7,804.83          | 1,072.71            | 4.25                   | 4.83  | 8,877.54                 |
| 038         | Wyandotte Hydro          | 34,604            | 1,415.02          | 321.81              | 4.09                   | 5.02  | 1,736.83                 |
| 039         | Clement Dam              | 660,291           | 28,069.90         | 6,718.33            | 4.25                   | 5.27  | 34,788.23                |
| 040         | Lochmere Dam             | 414,302           | 17,129.46         | 2,086.90            | 4.13                   | 4.64  | 19,216.36                |
| 044         | Rollinsford Hydro        | 594,000           | 48,708.00         | 0.00                | 8.20                   | 8.20  | 48,708.00                |
| 045         | Pembroke Hydro           | 1,180,209         | 49,303.83         | 12,198.61           | 4.18                   | 5.21  | 61,502.44                |
| 049         | Bell Mill/Elm St. Hydro  | 0                 | 0.00              | 77.67               | 0.00                   | 0.00  | 77.67                    |
| 050         | Otis Mill Hydro          | 26,233            | 1,018.26          | 162.76              | 3.88                   | 4.50  | 1,181.02                 |
| 051         | Steels Pond Hydro        | 41,280            | 2,064.00          | 0.00                | 5.00                   | 5.00  | 2,064.00                 |
| 052         | Briar Hydro              | 315,000           | 43,186.50         | 26,552.34           | 13.71                  | 22.14 | 69,738.84                |
| 053         | River Bend Hydro         | 0                 | 0.00              | 1,029.64            | 0.00                   | 0.00  | 1,029.64                 |
| 054         | Penacook Upper Falls     | 1,326,500         | 213,964.45        | 17,193.12           | 16.13                  | 17.43 | 231,157.57               |
| 055         | Penacook Lower Falls     | 1,928,500         | 68,076.05         | 0.00                | 3.53                   | 3.53  | 68,076.05                |
| 056         | Campton Dam              | 216,365           | 9,641.33          | 867.90              | 4.46                   | 4.86  | 10,509.23                |
| 058         | Kelleys Falls            | 145,138           | 5,922.22          | 1,084.87            | 4.08                   | 4.83  | 7,007.09                 |
| 060         | Goodrich Falls           | 268,889           | 11,153.54         | 1,073.04            | 4.15                   | 4.55  | 12,226.58                |
| 066         | Chamberlain Falls        | 21,851            | 843.42            | 122.06              | 3.86                   | 4.42  | 965.48                   |
| 070         | Monadnock Paper Mills    | 52,091            | 1,950.69          | 0.00                | 3.74                   | 3.74  | 1,950.69                 |
| 090         | Goffstown Hydro          | 0                 | 0.00              | 236.74              | 0.00                   | 0.00  | 236.74                   |
| 091         | Noone Falls              | 25,294            | 1,088.34          | 177.52              | 4.30                   | 5.00  | 1,265.86                 |
| 106         | Otter Lane Hydro         | 42,157            | 1,812.73          | 232.75              | 4.30                   | 4.85  | 2,045.48                 |
| 107         | Peterborough Lower Hydro | 43,980            | 5,429.95          | 556.59              | 12.35                  | 13.61 | 5,986.54                 |
| 108         | Garland Mill             | 930               | 83.70             | 0.00                | 9.00                   | 9.00  | 83.70                    |
| 110         | Salmon Brook Station #3  | 23,492            | 1,024.81          | 532.57              | 4.36                   | 6.63  | 1,557.38                 |
| 118         | Fiske Mill               | 105,556           | 4,477.60          | 0.00                | 4.24                   | 4.24  | 4,477.60                 |
| 120         | Avery Dam                | 147,572           | 6,126.15          | 772.22              | 4.15                   | 4.67  | 6,898.37                 |
| 124         | Watson Dam               | 57,632            | 7,123.85          | 177.97              | 12.36                  | 13.61 | 7,841.82                 |
| 128         | Weston Dam               | 344,489           | 14,604.36         | 1,234.78            | 4.24                   | 4.60  | 15,839.14                |
| 134         | Sunnybrook Hydro #2      | 21,931            | 911.08            | 82.84               | 4.15                   | 4.53  | 993.92                   |
| 171         | Pettyboro Hydro          | 10,124            | 407.19            | 7.89                | 4.02                   | 4.10  | 415.08                   |
| 187         | Sugar River Hydro #2     | 51,453            | 2,114.77          | 0.00                | 4.11                   | 4.11  | 2,114.77                 |
| 189         | Errol Dam                | 1,537,200         | 254,560.32        | 25,700.00           | 16.56                  | 18.23 | 280,260.32               |
| 316         | Bridgewater Power        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 320         | Alexandria Power         | 0                 | 435.42            | 0.00                | 0.00                   | 0.00  | 435.42                   |
| 376         | NE Wood - ZBE-001        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 377         | Middleton Cogen          | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 440         | WES Concord MSW          | 8,681,054         | 1,177,320.81      | 127,620.96          | 13.56                  | 15.03 | 1,304,941.77             |
| 440A        | WES Concord MSW ST       | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 441         | WES Claremont MSW        | 2,138,156         | 90,704.16         | 14,837.14           | 4.24                   | 4.94  | 105,541.30               |
| 445         | Dunbarton Road Landfill  | 166,114           | 6,661.82          | 2,406.45            | 4.01                   | 5.46  | 9,068.27                 |
| 496         | Turnkey Rochester        | 423,986           | 17,645.20         | 10,296.45           | 4.16                   | 6.59  | 27,941.65                |
| 564         | Four Hills Landfill      | 304,652           | 12,613.95         | 700.86              | 4.14                   | 4.37  | 13,314.81                |
| 564B        | Four Hills Reducer       | 299,815           | 12,621.49         | 2,331.49            | 4.21                   | 4.99  | 14,952.98                |
| 628         | Eastman Brook Hydro      | 28,526            | 1,217.87          | 157.80              | 4.27                   | 4.82  | 1,375.67                 |
| 631         | Bath Electric Hydro      | 163,735           | 6,918.63          | 1,037.53            | 4.23                   | 4.86  | 7,956.16                 |
| 636         | Peterborough Upper Hydro | 88,736            | 10,746.76         | 585.28              | 12.11                  | 12.77 | 11,332.04                |
| 642         | Spaulding Pond Hydro     | 80,772            | 3,286.35          | 0.00                | 4.07                   | 4.07  | 3,286.35                 |
| 644         | Celley Mill Hydro        | 68,137            | 2,875.05          | 319.54              | 4.22                   | 4.69  | 3,194.59                 |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING JUNE 30, 2011

| SESD<br>NO.                               | PROJECT NAME                  | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--<br>ENERGY<br>(CENTS/KWHR) | TOTAL | NET<br>PAYMENT<br>AMOUNT |
|---|-------------------------------|-------------------|-------------------|---------------------|---------------------------------------|-------|--------------------------|
| 1080                                      | UNH Turbine                   | 750,979           | 35,719.65         | 7,398.00            | 4.76                                  | 5.74  | 43,117.65                |
|   | CP Power Sales Seventeen, LLC | 7,200,000         | 1,630,926.00      | 0.00                | 22.65                                 | 22.65 | 1,630,926.00             |
| SUB TOTAL                                 |                               | 36,787,165        | 4,206,109.39      | 308,145.21          | 11.43                                 | 12.27 | 4,514,254.60             |
| Plus: Current Month Unvouchered IPP Liab. |                               | 5,016,050         | 280,000.00        | -                   | -                                     | -     | 280,000.00               |
| Less: Prior Month Unvouchered IPP Liab.   |                               | 6,629,350         | 366,800.00        | -                   | -                                     | -     | 366,800.00               |
| GRAND TOTAL                               |                               | 35,173,865        | \$ 4,119,309.39   | \$ 308,145.21       | 11.71                                 | 12.59 | \$ 4,427,454.60          |



PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING JULY 31, 2011

| SESD<br>NO. | PROJECT NAME             | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|--------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |                          |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 001         | Franklin Falls           | 244,767           | 14,465.11         | 2,221.03            | 5.91                   | 6.82  | 16,686.14                |
| 004         | Swans Falls Hydro        | 196,250           | 10,710.32         | 650.92              | 5.46                   | 5.79  | 11,361.24                |
| 005         | Stevens Mill             | 0                 | 0.00              | 536.52              | 0.00                   | 0.00  | 536.52                   |
| 008         | Cocheco Falls            | 36,050            | 1,641.94          | 2,047.45            | 4.55                   | 10.23 | 3,689.39                 |
| 009         | China Mills Dam          | 18,392            | 696.73            | 1,921.21            | 3.79                   | 14.23 | 2,617.94                 |
| 011         | Milton Mills Hydro       | 0                 | 0.00              | 4,094.91            | 0.00                   | 0.00  | 4,094.91                 |
| 012         | Newfound Hydro           | 219,200           | 27,115.04         | 4,913.20            | 12.37                  | 14.61 | 32,028.24                |
| 014         | Sunapee Hydro            | 122,881           | 5,222.63          | 1,207.17            | 4.25                   | 5.23  | 6,429.80                 |
| 017         | Nashua Hydro             | 505,400           | 62,467.44         | 5,638.47            | 12.36                  | 13.48 | 68,105.91                |
| 018         | Greggs Falls             | 819,521           | 32,679.94         | 5,511.16            | 3.99                   | 4.66  | 38,191.10                |
| 019         | Mine Falls               | 481,083           | 25,289.49         | 6,047.68            | 5.26                   | 6.51  | 31,337.17                |
| 021         | Pine Valley Mill         | 90,659            | 3,627.26          | 1,065.31            | 4.00                   | 5.18  | 4,692.57                 |
| 023         | Lakeport Dam             | 107,043           | 4,519.94          | 1,341.30            | 4.22                   | 5.48  | 5,861.24                 |
| 024         | West Hopkinton Hydro     | 380,800           | 34,272.00         | 0.00                | 9.00                   | 9.00  | 34,272.00                |
| 025         | Lisbon Hydro             | 129,736           | 5,456.81          | 1,313.68            | 4.21                   | 5.22  | 6,770.49                 |
| 028         | Marlow Power             | 0                 | 0.00              | 252.48              | 0.00                   | 0.00  | 252.48                   |
| 029         | Sugar River Hydro        | 200               | 20.54             | 700.73              | 10.27                  | 0.00  | 721.27                   |
| 032         | Great Falls Upper        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 033         | Great Falls Lower        | 81,600            | 7,344.00          | 0.00                | 9.00                   | 9.00  | 7,344.00                 |
| 034         | Waterloom Falls          | 13,608            | 535.92            | 173.85              | 3.94                   | 5.22  | 709.77                   |
| 037         | Hosiery Mill Dam         | 15,632            | 772.43            | 1,072.71            | 4.94                   | 11.80 | 1,845.14                 |
| 038         | Wyandotte Hydro          | 915               | 40.89             | 321.81              | 4.47                   | 39.64 | 362.70                   |
| 039         | Clement Dam              | 338,892           | 18,785.40         | 6,718.33            | 5.54                   | 7.53  | 25,503.73                |
| 040         | Lochmere Dam             | 143,468           | 6,599.22          | 2,086.90            | 4.60                   | 6.05  | 8,686.12                 |
| 044         | Rollinsford Hydro        | 67,200            | 5,510.40          | 0.00                | 8.20                   | 8.20  | 5,510.40                 |
| 045         | Pembroke Hydro           | 448,097           | 17,734.78         | 6,118.69            | 3.96                   | 5.32  | 23,853.47                |
| 049         | Bell Mill/Elm St. Hydro  | 0                 | 0.00              | 77.67               | 0.00                   | 0.00  | 77.67                    |
| 050         | Otis Mill Hydro          | 16,702            | 638.07            | 162.76              | 3.82                   | 4.79  | 800.83                   |
| 051         | Steels Pond Hydro        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 052         | Briar Hydro              | 147,000           | 20,153.70         | 26,552.34           | 13.71                  | 31.77 | 46,706.04                |
| 053         | River Bend Hydro         | 145,155           | 9,265.68          | 1,029.64            | 6.38                   | 7.09  | 10,295.32                |
| 054         | Penacook Upper Falls     | 567,000           | 91,457.10         | 17,193.12           | 16.13                  | 19.16 | 108,650.22               |
| 055         | Penacook Lower Falls     | 826,000           | 29,157.80         | 0.00                | 3.53                   | 3.53  | 29,157.80                |
| 056         | Campton Dam              | 82,173            | 3,627.48          | 867.90              | 4.41                   | 5.47  | 4,495.38                 |
| 058         | Kelleys Falls            | 67,092            | 2,631.81          | 1,084.87            | 3.92                   | 5.54  | 3,716.68                 |
| 060         | Goodrich Falls           | 109,979           | 4,601.96          | 1,073.04            | 4.18                   | 5.16  | 5,675.00                 |
| 066         | Chamberlain Falls        | 14,108            | 529.69            | 122.06              | 3.75                   | 4.62  | 651.75                   |
| 070         | Monadnock Paper Mills    | 53,558            | 1,895.88          | 0.00                | 3.54                   | 3.54  | 1,895.88                 |
| 090         | Goffstown Hydro          | 0                 | 0.00              | 236.74              | 0.00                   | 0.00  | 236.74                   |
| 091         | Noone Falls              | 1,169             | 51.19             | 177.52              | 4.38                   | 19.56 | 228.71                   |
| 106         | Otter Lane Hydro         | 7,993             | 322.06            | 232.75              | 4.03                   | 6.94  | 554.81                   |
| 107         | Peterborough Lower Hydro | 41,100            | 4,984.26          | 556.59              | 12.13                  | 13.48 | 5,540.85                 |
| 108         | Garland Mill             | 20                | 1.80              | 0.00                | 9.00                   | 9.00  | 1.80                     |
| 110         | Salmon Brook Station #3  | 0                 | 0.00              | 532.57              | 0.00                   | 0.00  | 532.57                   |
| 118         | Fiske Mill               | 81,916            | 3,834.64          | 0.00                | 4.68                   | 4.68  | 3,834.64                 |
| 120         | Avery Dam                | 79,007            | 3,849.34          | 773.22              | 4.87                   | 5.85  | 4,622.56                 |
| 124         | Watson Dam               | 18,912            | 2,354.52          | 717.97              | 12.45                  | 16.25 | 3,072.49                 |
| 128         | Weston Dam               | 170,736           | 8,235.68          | 1,234.78            | 4.82                   | 5.55  | 9,470.46                 |
| 134         | Sunnybrook Hydro #2      | 8,369             | 360.12            | 82.84               | 4.30                   | 5.29  | 442.96                   |
| 171         | Pettyboro Hydro          | 725               | 28.70             | 7.89                | 3.96                   | 5.05  | 36.59                    |
| 187         | Sugar River Hydro #2     | 14,362            | 499.63            | 0.00                | 3.48                   | 3.48  | 499.63                   |
| 189         | Errol Dam                | 1,276,800         | 211,438.08        | 25,700.00           | 16.56                  | 18.57 | 237,138.08               |
| 316         | Bridgewater Power        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 320         | Alexandria Power         | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 376         | NE Wood - ZBE-001        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 377         | Middleton Cogen          | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 440         | WES Concord MSW          | 8,952,874         | 1,195,602.92      | 127,620.96          | 13.35                  | 14.78 | 1,323,223.88             |
| 440A        | WES Concord MSW ST       | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 441         | WES Claremont MSW        | 2,867,241         | 165,894.62        | 14,837.14           | 5.79                   | 6.30  | 180,731.76               |
| 445         | Dunbarton Road Landfill  | 166,893           | 9,226.17          | 2,406.45            | 5.53                   | 6.97  | 11,632.62                |
| 496         | Turnkey Rochester        | 430,811           | 24,333.64         | 10,296.45           | 5.65                   | 8.04  | 34,630.09                |
| 564         | Four Hills Landfill      | 327,231           | 18,039.29         | 700.86              | 5.51                   | 5.73  | 18,740.15                |
| 564B        | Four Hills Reducer       | 292,882           | 16,616.90         | 2,331.49            | 5.67                   | 6.47  | 18,948.39                |
| 628         | Eastman Brook Hydro      | 3,138             | 119.36            | 157.80              | 3.80                   | 8.83  | 277.16                   |
| 631         | Bath Electric Hydro      | 55,344            | 2,870.93          | 1,037.53            | 5.19                   | 7.06  | 3,908.46                 |
| 636         | Peterborough Upper Hydro | 10,080            | 1,306.32          | 585.28              | 12.96                  | 18.77 | 1,891.60                 |
| 642         | Spaulding Pond Hydro     | 5,851             | 244.15            | 0.00                | 4.17                   | 4.17  | 244.15                   |
| 644         | Celley Mill Hydro        | 7,907             | 298.71            | 319.54              | 3.78                   | 7.82  | 618.25                   |

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING JULY 31, 2011**

| SESD<br>NO.                               | PROJECT NAME                  | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|---|-------------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|   |                               |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 1080                                      | UNH Turbine                   | 689,238           | 41,733.04         | 7,398.00            | 6.05                   | 7.13  | 49,131.04                |
|   | CP Power Sales Seventeen, LLC | 6,469,000         | 1,500,713.00      |                     | 23.20                  | 23.20 | 1,500,713.00             |
| SUB TOTAL                                 |                               | 28,469,760        | 3,662,426.47      | 302,063.28          | 12.86                  | 13.93 | 3,964,489.75             |
| Plus: Current Month Unvouchered IPP Liab. |                               | 2,493,320         | 142,800.00        | -                   | -                      | -     | 142,800.00               |
| Less: Prior Month Unvouchered IPP Liab.   |                               | 5,016,050         | 280,000.00        | -                   | -                      | -     | 280,000.00               |
| GRAND TOTAL                               |                               | 25,947,030        | \$ 3,525,226.47   | \$ 302,063.28       | 13.59                  | 14.75 | \$ 3,827,289.75          |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING AUGUST 31, 2011

| SESD NO. | PROJECT NAME             | KWHR PURCHASED | ENERGY PAYMENT | CAPACITY PAYMENT | ENERGY --PAYMENT-- (CENTS/KWHR) | TOTAL | NET PAYMENT AMOUNT |
|----------|--------------------------|----------------|----------------|------------------|---------------------------------|-------|--------------------|
| 001      | Franklin Falls           | 303,914        | 13,333.48      | 1,205.86         | 4.39                            | 4.78  | 14,539.34          |
| 004      | Swans Falls Hydro        | 98,174         | 4,646.53       | 471.72           | 4.73                            | 5.21  | 5,118.25           |
| 005      | Stevens Mill             | 0              | 0.00           | 412.37           | 0.00                            | 0.00  | 412.37             |
| 008      | Cocheco Falls            | 57,797         | 2,858.53       | 393.62           | 4.95                            | 5.63  | 3,252.15           |
| 009      | China Mills Dam          | 0              | 0.00           | 9.37             | 0.00                            | 0.00  | 9.37               |
| 011      | Milton Mills Hydro       | 0              | 0.00           | 776.97           | 0.00                            | 0.00  | 776.97             |
| 012      | Newfound Hydro           | 329,600        | 40,771.52      | 4,913.20         | 12.37                           | 13.86 | 45,684.72          |
| 014      | Sunapee Hydro            | 111,690        | 6,771.77       | 290.53           | 6.06                            | 6.32  | 7,062.30           |
| 017      | Nashua Hydro             | 176,400        | 21,803.04      | 5,638.47         | 12.36                           | 15.56 | 27,441.51          |
| 018      | Greggs Falls             | 64,571         | 4,155.09       | 834.11           | 6.43                            | 7.73  | 4,989.20           |
| 019      | Mine Falls               | 513,674        | 19,405.71      | 2,033.72         | 3.78                            | 4.17  | 21,439.43          |
| 021      | Pine Valley Mill         | 8,785          | 247.48         | 0.00             | 2.82                            | 2.82  | 247.48             |
| 023      | Lakeport Dam             | 104,728        | 6,487.49       | 602.91           | 6.19                            | 6.77  | 7,090.40           |
| 024      | West Hopkinton Hydro     | 59,200         | 5,328.00       | 0.00             | 9.00                            | 9.00  | 5,328.00           |
| 025      | Lisbon Hydro             | 32,738         | 1,856.37       | 506.09           | 5.67                            | 7.22  | 2,362.46           |
| 028      | Marlow Power             | 0              | 0.00           | 43.74            | 0.00                            | 0.00  | 43.74              |
| 029      | Sugar River Hydro        | 28,200         | 2,896.14       | 700.73           | 10.27                           | 12.75 | 3,596.87           |
| 032      | Great Falls Upper        | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 033      | Great Falls Lower        | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 034      | Waterloom Falls          | 2,499          | 70.95          | 0.00             | 2.84                            | 2.84  | 70.95              |
| 037      | Hosiery Mill Dam         | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 038      | Wyandotte Hydro          | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 039      | Clement Dam              | 568,345        | 23,887.34      | 2,561.68         | 4.20                            | 4.65  | 26,449.02          |
| 040      | Lochmere Dam             | 148,608        | 8,496.12       | 993.43           | 5.72                            | 6.39  | 9,489.55           |
| 044      | Rollinsford Hydro        | 7,200          | 590.40         | 0.00             | 8.20                            | 8.20  | 590.40             |
| 045      | Pembroke Hydro           | 24,761         | 1,205.54       | 1,012.18         | 4.87                            | 8.96  | 2,217.72           |
| 049      | Bell Mill/Elm St. Hydro  | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 050      | Otis Mill Hydro          | 3,120          | 83.76          | 0.00             | 2.68                            | 2.68  | 83.76              |
| 051      | Steels Pond Hydro        | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 052      | Briar Hydro              | 1,085,000      | 148,753.50     | 26,552.34        | 13.71                           | 16.16 | 175,305.84         |
| 053      | River Bend Hydro         | 358,647        | 15,732.98      | 699.78           | 4.39                            | 4.58  | 16,432.76          |
| 054      | Penacook Upper Falls     | 612,500        | 98,796.25      | 17,193.12        | 16.13                           | 18.94 | 115,989.37         |
| 055      | Penacook Lower Falls     | 1,067,500      | 37,682.75      | 0.00             | 3.53                            | 3.53  | 37,682.75          |
| 056      | Campton Dam              | 8,144          | 481.96         | 243.67           | 5.92                            | 8.91  | 725.63             |
| 058      | Kelleys Falls            | 7,504          | 276.99         | 9.37             | 3.69                            | 3.82  | 286.36             |
| 060      | Goodrich Falls           | 22,440         | 828.65         | 187.44           | 3.69                            | 4.53  | 1,016.09           |
| 066      | Chamberlain Falls        | 2,727          | 71.90          | 0.00             | 2.64                            | 2.64  | 71.90              |
| 070      | Monadnock Paper Mills    | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 090      | Goffstown Hydro          | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 091      | Noone Falls              | 5,868          | 226.45         | 37.49            | 3.86                            | 4.50  | 263.94             |
| 106      | Otter Lane Hydro         | 0              | 0.00           | 21.87            | 0.00                            | 0.00  | 21.87              |
| 107      | Peterborough Lower Hydro | 0              | 0.00           | 556.59           | 0.00                            | 0.00  | 556.59             |
| 108      | Garland Mill             | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 110      | Salmon Brook Station #3  | 25,663         | 850.88         | 59.36            | 3.32                            | 3.55  | 910.24             |
| 118      | Fiske Mill               | 18,526         | 879.46         | 0.00             | 4.75                            | 4.75  | 879.46             |
| 120      | Avery Dam                | 99,098         | 5,575.40       | 416.49           | 5.63                            | 6.05  | 5,991.89           |
| 124      | Watson Dam               | 0              | 0.00           | 717.97           | 0.00                            | 0.00  | 717.97             |
| 128      | Weston Dam               | 74,233         | 4,053.85       | 506.09           | 5.46                            | 6.14  | 4,559.94           |
| 134      | Sunnybrook Hydro #2      | 6,189          | 357.08         | 40.61            | 5.77                            | 6.43  | 397.69             |
| 171      | Pettyboro Hydro          | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 187      | Sugar River Hydro #2     | 2,187          | 128.96         | 0.00             | 5.90                            | 5.90  | 128.96             |
| 189      | Errol Dam                | 1,122,800      | 185,935.68     | 25,700.00        | 16.56                           | 18.85 | 211,635.68         |
| 316      | Bridgewater Power        | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 320      | Alexandria Power         | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 376      | NE Wood - ZBE-001        | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 377      | Middleton Cogen          | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 440      | WES Concord MSW          | 8,963,220      | 1,221,742.46   | 127,620.96       | 13.63                           | 15.05 | 1,349,363.42       |
| 440A     | WES Concord MSW ST       | 0              | 0.00           | 0.00             | 0.00                            | 0.00  | 0.00               |
| 441      | WES Claremont MSW        | 2,823,907      | 124,687.02     | 12,267.95        | 4.42                            | 4.85  | 136,954.97         |
| 445      | Dunbarton Road Landfill  | 162,591        | 6,902.99       | 1,615.60         | 4.25                            | 5.24  | 8,518.59           |
| 496      | Turnkey Rochester        | 435,272        | 19,205.23      | 6,538.67         | 4.41                            | 5.91  | 25,743.90          |
| 564      | Four Hills Landfill      | 99,863         | 4,854.56       | 1,386.25         | 4.86                            | 6.25  | 6,240.81           |
| 564B     | Four Hills Reducer       | 740,282        | 31,375.61      | 912.21           | 4.24                            | 4.36  | 32,287.82          |
| 628      | Eastman Brook Hydro      | 0              | 0.00           | 8.01             | 0.00                            | 0.00  | 8.01               |
| 631      | Bath Electric Hydro      | 48,547         | 1,940.44       | 593.56           | 4.00                            | 5.22  | 2,534.00           |
| 636      | Peterborough Upper Hydro | 768            | 94.76          | 585.28           | 12.34                           | 88.55 | 680.04             |
| 642      | Spaulding Pond Hydro     | 9,811          | 457.23         | 0.00             | 4.66                            | 4.66  | 457.23             |
| 644      | Celley Mill Hydro        | 0              | 0.00           | 21.36            | 0.00                            | 0.00  | 21.36              |

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE**  
**2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION**  
**FOR THE MONTH ENDING AUGUST 31, 2011**

| SESD NO. | PROJECT NAME                              | KWHR PURCHASED | ENERGY PAYMENT  | CAPACITY PAYMENT | --PAYMENT--<br>ENERGY (CENTS/KWHR) | TOTAL | NET PAYMENT AMOUNT |
|----------|---|----------------|-----------------|------------------|------------------------------------|-------|--------------------|
| 1080     | UNH Turbine                               | 765,007        | 48,456.88       | 5,286.00         | 6.33                               | 7.03  | 53,742.88          |
|          | CP Power Sales Seventeen, LLC             | 4,992,000      | 1,193,301.00    | 0.00             | 23.90                              | 23.90 | 1,193,301.00       |
|          | SUB TOTAL                                 | 26,204,298     | 3,318,546.18    | 253,178.74       | 12.66                              | 13.63 | 3,571,724.92       |
|          | Plus: Current Month Unvouchered IPP Liab. | 757,880        | 46,100.00       | -                | -                                  | -     | 46,100.00          |
|          | Less: Prior Month Unvouchered IPP Liab.   | 2,493,320      | 142,800.00      | -                | -                                  | -     | 142,800.00         |
|          | GRAND TOTAL                               | 24,468,858     | \$ 3,221,846.18 | \$ 253,178.74    | 13.17                              | 14.20 | \$ 3,475,024.92    |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING SEPTEMBER 30, 2011

| SESD<br>NO. | PROJECT NAME             | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|--------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |                          |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 001         | Franklin Falls           | 468,372           | 20,626.18         | 1,230.57            | 4.40                   | 4.67  | 21,856.75                |
| 004         | Swans Falls Hydro        | 262,244           | 10,966.13         | 481.39              | 4.18                   | 4.37  | 11,447.52                |
| 005         | Stevens Mill             | 0                 | 0.00              | 420.82              | 0.00                   | 0.00  | 420.82                   |
| 008         | Cocheco Falls            | 168,414           | 6,567.84          | 401.69              | 3.90                   | 4.14  | 6,969.53                 |
| 009         | China Mills Dam          | 0                 | 0.00              | 9.56                | 0.00                   | 0.00  | 9.56                     |
| 011         | Milton Mills Hydro       | 0                 | 0.00              | 776.97              | 0.00                   | 0.00  | 776.97                   |
| 012         | Newfound Hydro           | 683,200           | 84,511.84         | 4,913.20            | 12.37                  | 13.09 | 89,425.04                |
| 014         | Sunapee Hydro            | 276,188           | 11,087.36         | 296.48              | 4.01                   | 4.12  | 11,383.84                |
| 017         | Nashua Hydro             | 369,600           | 45,682.56         | 5,638.47            | 12.36                  | 13.89 | 51,321.03                |
| 018         | Greggs Falls             | 718,926           | 27,089.81         | 851.20              | 3.77                   | 3.89  | 27,941.01                |
| 019         | Mine Falls               | 1,258,703         | 52,960.31         | 2,075.39            | 4.21                   | 4.37  | 55,035.70                |
| 021         | Pine Valley Mill         | 134,057           | 4,845.51          | 0.00                | 3.61                   | 3.61  | 4,845.51                 |
| 023         | Lakeport Dam             | 85,201            | 3,262.61          | 615.29              | 3.83                   | 4.55  | 3,877.90                 |
| 024         | West Hopkinton Hydro     | 312,800           | 28,152.00         | 0.00                | 9.00                   | 9.00  | 28,152.00                |
| 025         | Lisbon Hydro             | 177,100           | 6,716.45          | 516.46              | 3.79                   | 4.08  | 7,232.91                 |
| 028         | Marlow Power             | 8,583             | 306.02            | 44.63               | 3.57                   | 4.09  | 350.65                   |
| 029         | Sugar River Hydro        | 105,000           | 10,783.50         | 700.73              | 10.27                  | 10.94 | 11,484.23                |
| 032         | Great Falls Upper        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 033         | Great Falls Lower        | 256,000           | 23,040.00         | 0.00                | 9.00                   | 9.00  | 23,040.00                |
| 034         | Waterloom Falls          | 36,797            | 1,392.51          | 0.00                | 3.78                   | 3.78  | 1,392.51                 |
| 037         | Hosiery Mill Dam         | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 038         | Wyandotte Hydro          | 21,189            | 858.51            | 0.00                | 4.05                   | 4.05  | 858.51                   |
| 039         | Clement Dam              | 1,383,319         | 58,362.10         | 2,614.16            | 4.22                   | 4.41  | 60,976.26                |
| 040         | Lochmere Dam             | 438,944           | 17,289.51         | 1,013.78            | 3.94                   | 4.17  | 18,303.29                |
| 044         | Rollinsford Hydro        | 370,800           | 30,405.60         | 0.00                | 8.20                   | 8.20  | 30,405.60                |
| 045         | Pembroke Hydro           | 616,673           | 24,048.00         | 1,032.91            | 3.90                   | 4.07  | 25,080.91                |
| 049         | Bell Mill/Elm St. Hydro  | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 050         | Otis Mill Hydro          | 42,719            | 1,601.82          | 0.00                | 3.75                   | 3.75  | 1,601.82                 |
| 051         | Steels Pond Hydro        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 052         | Briar Hydro              | 2,758,000         | 378,121.80        | 26,552.34           | 13.71                  | 14.67 | 404,674.14               |
| 053         | River Bend Hydro         | 51,024            | 2,091.30          | 714.11              | 4.10                   | 5.50  | 2,805.41                 |
| 054         | Penacook Upper Falls     | 1,816,500         | 293,001.45        | 17,193.12           | 16.13                  | 17.08 | 310,194.57               |
| 055         | Penacook Lower Falls     | 2,607,500         | 92,044.75         | 0.00                | 3.53                   | 3.53  | 92,044.75                |
| 056         | Campton Dam              | 92,646            | 3,910.46          | 248.66              | 4.22                   | 4.49  | 4,159.12                 |
| 058         | Kelleys Falls            | 102,005           | 3,680.84          | 9.56                | 3.61                   | 3.62  | 3,690.40                 |
| 060         | Goodrich Falls           | 113,937           | 4,204.76          | 191.28              | 3.69                   | 3.86  | 4,396.04                 |
| 066         | Chamberlain Falls        | 36,666            | 1,370.28          | 0.00                | 3.74                   | 3.74  | 1,370.28                 |
| 070         | Monadnock Paper Mills    | 100,709           | 4,159.59          | 0.00                | 4.13                   | 4.13  | 4,159.59                 |
| 090         | Goffstown Hydro          | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 091         | Noone Falls              | 32,837            | 1,631.18          | 38.26               | 4.97                   | 5.08  | 1,669.44                 |
| 106         | Otter Lane Hydro         | 0                 | 0.00              | 22.32               | 0.00                   | 0.00  | 22.32                    |
| 107         | Peterborough Lower Hydro | 53,560            | 6,631.70          | 556.59              | 12.38                  | 13.42 | 7,188.29                 |
| 108         | Garland Mill             | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 110         | Salmon Brook Station #3  | 94,413            | 4,147.22          | 60.57               | 4.39                   | 4.46  | 4,207.79                 |
| 118         | Fiske Mill               | 82,592            | 3,352.47          | 0.00                | 4.06                   | 4.06  | 3,352.47                 |
| 120         | Avery Dam                | 159,351           | 6,365.55          | 424.00              | 3.99                   | 4.26  | 6,789.55                 |
| 124         | Watson Dam               | 0                 | 0.00              | 717.97              | 0.00                   | 0.00  | 717.97                   |
| 128         | Weston Dam               | 214,936           | 8,241.23          | 516.46              | 3.83                   | 4.07  | 8,757.69                 |
| 134         | Sunnybrook Hydro #2      | 9,637             | 353.51            | 41.44               | 3.67                   | 4.10  | 394.95                   |
| 171         | Pettyboro Hydro          | 1,144             | 33.56             | 6.31                | 2.93                   | 3.49  | 39.87                    |
| 187         | Sugar River Hydro #2     | 107,554           | 4,263.12          | 0.00                | 3.96                   | 3.96  | 4,263.12                 |
| 189         | Errol Dam                | 1,834,000         | 303,710.40        | 25,700.00           | 16.56                  | 17.96 | 329,410.40               |
| 316         | Bridgewater Power        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 320         | Alexandria Power         | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 376         | NE Wood - ZBE-001        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 377         | Middleton Cogen          | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 440         | WES Concord MSW          | 7,789,751         | 1,043,870.11      | 127,620.96          | 13.40                  | 15.04 | 1,171,491.07             |
| 440A        | WES Concord MSW ST       | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 441         | WES Claremont MSW        | 2,346,528         | 98,839.45         | 12,519.28           | 4.21                   | 4.75  | 111,358.73               |
| 445         | Dunbarton Road Landfill  | 169,187           | 6,767.60          | 1,636.33            | 4.00                   | 4.97  | 8,403.93                 |
| 496         | Turnkey Rochester        | 424,989           | 17,919.32         | 6,622.96            | 4.22                   | 5.77  | 24,542.28                |
| 564         | Four Hills Landfill      | 5,480             | 235.55            | 1,408.90            | 4.30                   | 30.01 | 1,644.45                 |
| 564B        | Four Hills Reducer       | 1,058,279         | 45,268.19         | 930.90              | 4.28                   | 4.37  | 46,199.09                |
| 628         | Eastman Brook Hydro      | 23,261            | 819.39            | 8.01                | 3.52                   | 3.56  | 827.40                   |
| 631         | Bath Electric Hydro      | 136,208           | 5,743.69          | 605.72              | 4.22                   | 4.66  | 6,349.41                 |
| 636         | Peterborough Upper Hydro | 65,408            | 8,131.53          | 585.28              | 12.43                  | 13.33 | 8,716.81                 |
| 642         | Spaulding Pond Hydro     | 71,605            | 2,721.63          | 0.00                | 3.80                   | 3.80  | 2,721.63                 |
| 644         | Celley Mill Hydro        | 35,714            | 1,437.18          | 21.36               | 4.02                   | 4.08  | 1,458.54                 |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2010 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING SEPTEMBER 30, 2011

| SESD<br>NO. | PROJECT NAME                              | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--<br>ENERGY<br>(CENTS/KWHR) | TOTAL | NET<br>PAYMENT<br>AMOUNT |
|-------------|---|-------------------|-------------------|---------------------|---------------------------------------|-------|--------------------------|
| 1080        | UNH Turbine                               | 1,333,415         | 55,864.81         | 5,414.00            | 4.19                                  | 4.60  | 61,278.81                |
|             | CP Power Sales Seventeen, LLC             | 6,720,000         | 1,584,008.00      | 0.00                | 23.57                                 | 23.57 | 1,584,008.00             |
|             | SUB TOTAL                                 | 38,643,665        | 4,463,497.79      | 254,000.39          | 11.55                                 | 12.21 | 4,717,498.18             |
|             | Plus: Current Month Unvouchered IPP Liab. | 2,841,690         | 118,800.00        | -                   | -                                     | -     | 118,800.00               |
|             | Less: Prior Month Unvouchered IPP Liab.   | 757,880           | 46,100.00         | -                   | -                                     | -     | 46,100.00                |
|             | GRAND TOTAL                               | 40,727,475        | \$ 4,536,197.79   | \$ 254,000.39       | 11.14                                 | 11.76 | \$ 4,790,198.18          |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING OCTOBER 31, 2011

| SESD<br>NO. | PROJECT NAME             | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|--------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |                          |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 001         | Franklin Falls           | 339,299           | 14,017.22         | 1,285.77            | 4.13                   | 4.51  | 15,302.99                |
| 004         | Swans Falls Hydro        | 287,797           | 11,625.39         | 502.98              | 4.04                   | 4.21  | 12,128.37                |
| 005         | Stevens Mill             | 0                 | 0.00              | 439.69              | 0                      | 0.00  | 439.69                   |
| 008         | Cocheco Falls            | 244,704           | 10,234.31         | 419.71              | 4.18                   | 4.35  | 10,654.02                |
| 009         | China Mills Dam          | 0                 | 0.00              | 9.99                | 0                      | 0.00  | 9.99                     |
| 011         | Milton Mills Hydro       | 0                 | 0.00              | 776.97              | 0                      | 0.00  | 776.97                   |
| 012         | Newfound Hydro           | 846,400           | 104,699.68        | 4,913.20            | 12.37                  | 12.95 | 109,612.88               |
| 014         | Sunapee Hydro            | 313,121           | 12,632.31         | 309.78              | 4.03                   | 4.13  | 12,942.09                |
| 017         | Nashua Hydro             | 551,600           | 68,177.76         | 5,638.47            | 12.36                  | 13.38 | 73,816.23                |
| 018         | Greggs Falls             | 1,147,727         | 46,275.27         | 889.38              | 4.03                   | 4.11  | 47,164.65                |
| 019         | Mine Falls               | 1,541,965         | 66,323.24         | 2,168.48            | 4.3                    | 4.44  | 68,491.72                |
| 021         | Pine Valley Mill         | 199,509           | 8,337.42          | 0.00                | 4.18                   | 4.18  | 8,337.42                 |
| 023         | Lakeport Dam             | 157,163           | 7,062.25          | 642.88              | 4.49                   | 4.90  | 7,705.13                 |
| 024         | West Hopkinton Hydro     | 320,000           | 28,800.00         | 0.00                | 9                      | 9.00  | 28,800.00                |
| 025         | Lisbon Hydro             | 216,521           | 8,823.31          | 539.62              | 4.08                   | 4.32  | 9,362.93                 |
| 028         | Marlow Power             | 53,813            | 2,478.04          | 46.63               | 4.6                    | 4.69  | 2,524.67                 |
| 029         | Sugar River Hydro        | 102,200           | 10,495.94         | 700.73              | 10.27                  | 10.96 | 11,196.67                |
| 032         | Great Falls Upper        | 0                 | 0.00              | 0.00                | 0                      | 0.00  | 0.00                     |
| 033         | Great Falls Lower        | 403,200           | 36,288.00         | 0.00                | 9                      | 9.00  | 36,288.00                |
| 034         | Waterloom Falls          | 45,294            | 1,906.36          | 0.00                | 4.21                   | 4.21  | 1,906.36                 |
| 037         | Hosiery Mill Dam         | 0                 | 0.00              | 0.00                | 0                      | 0.00  | 0.00                     |
| 038         | Wyandotte Hydro          | 23,226            | 913.47            | 0.00                | 3.93                   | 3.93  | 913.47                   |
| 039         | Clement Dam              | 852,860           | 33,791.56         | 2,731.42            | 3.96                   | 4.28  | 36,522.98                |
| 040         | Lochmere Dam             | 382,625           | 15,985.60         | 1,059.26            | 4.18                   | 4.45  | 17,044.86                |
| 044         | Rollinsford Hydro        | 565,200           | 46,346.40         | 0.00                | 8.2                    | 8.20  | 46,346.40                |
| 045         | Pembroke Hydro           | 1,035,582         | 41,864.82         | 1,079.24            | 4.04                   | 4.15  | 42,944.06                |
| 049         | Bell Mill/Elm St. Hydro  | 0                 | 0.00              | 0.00                | 0                      | 0.00  | 0.00                     |
| 050         | Otis Mill Hydro          | 11,198            | 582.62            | 0.00                | 5.2                    | 5.20  | 582.62                   |
| 051         | Steels Pond Hydro        | 0                 | 0.00              | 0.00                | 0                      | 0.00  | 0.00                     |
| 052         | Briar Hydro              | 3,510,500         | 452,866.55        | 26,552.34           | 12.9                   | 13.66 | 479,418.89               |
| 053         | River Bend Hydro         | 670,508           | 26,553.71         | 746.14              | 3.96                   | 4.07  | 27,299.85                |
| 054         | Penacook Upper Falls     | 2,331,000         | 315,639.50        | 17,193.12           | 13.54                  | 14.28 | 332,832.62               |
| 055         | Penacook Lower Falls     | 3,265,500         | 115,272.15        | 0.00                | 3.53                   | 3.53  | 115,272.15               |
| 056         | Campton Dam              | 155,368           | 6,591.04          | 259.82              | 4.24                   | 4.41  | 6,850.86                 |
| 058         | Kelleys Falls            | 158,117           | 6,599.14          | 9.99                | 4.17                   | 4.18  | 6,609.13                 |
| 060         | Goodrich Falls           | 194,482           | 8,332.30          | 199.86              | 4.28                   | 4.39  | 8,532.16                 |
| 066         | Chamberlain Falls        | 54,203            | 2,264.66          | 0.00                | 4.18                   | 4.18  | 2,264.66                 |
| 070         | Monadnock Paper Mills    | 116,460           | 4,662.04          | 0.00                | 4                      | 4.00  | 4,662.04                 |
| 090         | Goffstown Hydro          | 0                 | 0.00              | 0.00                | 0                      | 0.00  | 0.00                     |
| 091         | Noone Falls              | 46,859            | 2,113.85          | 39.97               | 4.51                   | 4.60  | 2,153.82                 |
| 106         | Otter Lane Hydro         | 0                 | 0.00              | 23.32               | 0                      | 0.00  | 23.32                    |
| 107         | Peterborough Lower Hydro | 93,300            | 11,361.81         | 556.59              | 12.18                  | 12.77 | 11,918.40                |
| 108         | Garland Mill             | 730               | 65.70             | 0.00                | 9                      | 9.00  | 65.70                    |
| 110         | Salmon Brook Station #3  | 123,421           | 4,927.94          | 63.29               | 3.99                   | 4.04  | 4,991.23                 |
| 118         | Fiske Mill               | 39,684            | 1,886.46          | 0.00                | 4.75                   | 4.75  | 1,886.46                 |
| 120         | Avery Dam                | 135,754           | 5,623.83          | 443.02              | 4.14                   | 4.47  | 6,066.85                 |
| 124         | Watson Dam               | 8,448             | 1,068.70          | 717.97              | 12.65                  | 21.15 | 1,786.67                 |
| 128         | Weston Dam               | 261,768           | 10,899.73         | 539.62              | 4.16                   | 4.37  | 11,439.35                |
| 134         | Sunnybrook Hydro #2      | 14,631            | 599.32            | 43.30               | 4.1                    | 4.39  | 642.62                   |
| 171         | Pettyboro Hydro          | 1,434             | 64.54             | 3.33                | 4.5                    | 4.73  | 67.87                    |
| 187         | Sugar River Hydro #2     | 93,991            | 3,961.43          | 0.00                | 4.21                   | 4.21  | 3,961.43                 |
| 189         | Errol Dam                | 1,722,000         | 285,163.20        | 25,700.00           | 16.56                  | 18.05 | 310,863.20               |
| 316         | Bridgewater Power        | 0                 | 0.00              | 0.00                | 0                      | 0.00  | 0.00                     |
| 320         | Alexandria Power         | 0                 | 0.00              | 0.00                | 0                      | 0.00  | 0.00                     |
| 376         | NE Wood - ZBE-001        | 0                 | 0.00              | 0.00                | 0                      | 0.00  | 0.00                     |
| 377         | Middleton Cogen          | 0                 | 0.00              | 0.00                | 0                      | 0.00  | 0.00                     |
| 440         | WES Concord MSW          | 9,229,066         | 1,233,889.20      | 127,620.96          | 13.37                  | 14.75 | 1,361,510.16             |
| 440A        | WES Concord MSW ST       | 0                 | 0.00              | 0.00                | 0                      | 0.00  | 0.00                     |
| 441         | WES Claremont MSW        | 2,670,112         | 106,914.64        | 13,080.84           | 4                      | 4.49  | 119,995.48               |
| 445         | Dunbarton Road Landfill  | 175,814           | 6,977.68          | 1,682.66            | 3.97                   | 4.93  | 8,660.34                 |
| 496         | Turnkey Rochester        | 428,734           | 17,188.56         | 6,811.29            | 4.01                   | 5.60  | 23,999.85                |
| 564         | Four Hills Landfill      | 970               | 45.98             | 1,459.52            | 4.74                   | 0.00  | 1,505.50                 |
| 564B        | Four Hills Reducer       | 1,060,001         | 43,097.33         | 972.65              | 4.07                   | 4.16  | 44,069.98                |
| 628         | Eastman Brook Hydro      | 19,314            | 803.60            | 8.01                | 4.16                   | 4.20  | 811.61                   |
| 631         | Bath Electric Hydro      | 76,937            | 3,120.88          | 632.89              | 4.06                   | 4.88  | 3,753.77                 |
| 636         | Peterborough Upper Hydro | 130,304           | 15,859.39         | 585.28              | 12.17                  | 12.62 | 16,444.67                |
| 642         | Spaulding Pond Hydro     | 113,231           | 4,774.99          | 0.00                | 4.22                   | 4.22  | 4,774.99                 |
| 644         | Celley Mill Hydro        | 17,615            | 732.63            | 21.36               | 4.16                   | 4.28  | 753.99                   |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING OCTOBER 31, 2011

| SESD<br>NO. | PROJECT NAME                              | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|---|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |   |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 1080        | UNH Turbine                               | 1,632,111         | 69,815.81         | 5,700.00            | 4.28                   | 4.63  | 75,515.81                |
|             | CP Power Sales Seventeen, LLC             | 7,440,000         | 1,742,874.00      |                     | 23.43                  | 23.43 | 1,742,874.00             |
|             | SUB TOTAL                                 | 45,633,371        | 5,090,273.26      | 255,821.34          | 11.15                  | 11.72 | 5,346,094.60             |
|             | Plus: Current Month Unvouchered IPP Liab. | 4,470,120         | 237,300.00        | -                   | -                      | -     | 237,300.00               |
|             | Less: Prior Month Unvouchered IPP Liab.   | 2,841,690         | 118,800.00        | -                   | -                      | -     | 118,800.00               |
|             | GRAND TOTAL                               | 47,261,801        | \$ 5,208,773.26   | \$ 255,821.34       | 11.02                  | 11.56 | \$ 5,464,594.60          |



**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION**

**FOR THE MONTH ENDING NOVEMBER 30, 2011**

| SESD<br>NO. | PROJECT NAME             | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|--------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |                          |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 001         | Franklin Falls           | 472,194           | 18,300.28         | 1,352.16            | 3.88                   | 4.16  | 19,652.44                |
| 004         | Swans Falls Hydro        | 410,174           | 15,385.51         | 528.95              | 3.75                   | 3.88  | 15,914.46                |
| 005         | Stevens Mill             | 0                 | 0.00              | 462.40              | 0.00                   | 0.00  | 462.40                   |
| 008         | Cocheco Falls            | 266,297           | 10,468.22         | 441.38              | 3.93                   | 4.10  | 10,909.60                |
| 009         | China Mills Dam          | 0                 | 0.00              | 10.51               | 0.00                   | 0.00  | 10.51                    |
| 011         | Milton Mills Hydro       | 798,393           | 31,785.79         | 725.17              | 3.98                   | 4.07  | 32,510.96                |
| 012         | Newfound Hydro           | 795,200           | 98,366.24         | 4,913.20            | 12.37                  | 12.99 | 103,279.44               |
| 014         | Sunapee Hydro            | 435,253           | 17,693.18         | 325.78              | 4.07                   | 4.14  | 18,018.96                |
| 017         | Nashua Hydro             | 645,400           | 79,771.44         | 5,638.47            | 12.36                  | 13.23 | 85,409.91                |
| 018         | Greggs Falls             | 1,731,089         | 68,969.97         | 935.30              | 3.98                   | 4.04  | 69,905.27                |
| 019         | Mine Falls               | 1,665,246         | 61,848.11         | 2,280.45            | 3.71                   | 3.85  | 64,128.56                |
| 021         | Pine Valley Mill         | 306,892           | 12,029.44         | 0.00                | 3.92                   | 3.92  | 12,029.44                |
| 023         | Lakeport Dam             | 142,742           | 5,743.60          | 676.08              | 4.02                   | 4.50  | 6,419.68                 |
| 024         | West Hopkinton Hydro     | 210,400           | 18,936.00         | 0.00                | 9.00                   | 9.00  | 18,936.00                |
| 025         | Lisbon Hydro             | 238,690           | 9,491.27          | 567.49              | 3.98                   | 4.21  | 10,058.76                |
| 028         | Marlow Power             | 56,791            | 2,361.88          | 49.04               | 4.16                   | 4.25  | 2,410.92                 |
| 029         | Sugar River Hydro        | 107,400           | 11,029.98         | 700.73              | 10.27                  | 10.92 | 11,730.71                |
| 032         | Great Falls Upper        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 033         | Great Falls Lower        | 645,600           | 58,104.00         | 0.00                | 9.00                   | 9.00  | 58,104.00                |
| 034         | Waterloom Falls          | 52,256            | 2,128.21          | 0.00                | 4.07                   | 4.07  | 2,128.21                 |
| 037         | Hosiery Mill Dam         | 2,857             | 107.06            | 0.00                | 3.75                   | 3.75  | 107.06                   |
| 038         | Wyandotte Hydro          | 46,737            | 1,816.44          | 0.00                | 3.89                   | 3.89  | 1,816.44                 |
| 039         | Clement Dam              | 1,433,862         | 53,244.69         | 2,872.46            | 3.71                   | 3.91  | 56,117.15                |
| 040         | Lochmere Dam             | 267,161           | 10,035.87         | 1,113.95            | 3.76                   | 4.17  | 11,149.82                |
| 044         | Rollinsford Hydro        | 675,600           | 55,399.20         | 0.00                | 8.20                   | 8.20  | 55,399.20                |
| 045         | Pembroke Hydro           | 1,469,349         | 58,726.04         | 1,134.97            | 4.00                   | 4.07  | 59,861.01                |
| 049         | Bell Mill/Elm St. Hydro  | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 050         | Otis Mill Hydro          | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 051         | Steels Pond Hydro        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 052         | Briar Hydro              | 3,276,000         | 333,954.40        | 26,552.34           | 10.19                  | 11.00 | 360,506.74               |
| 053         | River Bend Hydro         | 927,465           | 34,611.65         | 784.67              | 3.73                   | 3.82  | 35,396.32                |
| 054         | Penacook Upper Falls     | 2,215,500         | 236,006.75        | 17,193.12           | 10.65                  | 11.43 | 253,199.87               |
| 055         | Penacook Lower Falls     | 3,185,000         | 112,430.50        | 0.00                | 3.53                   | 3.53  | 112,430.50               |
| 056         | Campton Dam              | 123,414           | 5,174.71          | 273.23              | 4.19                   | 4.41  | 5,447.94                 |
| 058         | Kelleys Falls            | 217,974           | 8,745.10          | 10.51               | 4.01                   | 4.02  | 8,755.61                 |
| 060         | Goodrich Falls           | 309,703           | 12,027.78         | 210.18              | 3.88                   | 3.95  | 12,237.96                |
| 066         | Chamberlain Falls        | 66,996            | 2,619.98          | 0.00                | 3.91                   | 3.91  | 2,619.98                 |
| 070         | Monadnock Paper Mills    | 168,898           | 6,004.48          | 0.00                | 3.56                   | 3.56  | 6,004.48                 |
| 090         | Goffstown Hydro          | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 091         | Noone Falls              | 42,479            | 1,782.09          | 42.04               | 4.20                   | 4.29  | 1,824.13                 |
| 106         | Otter Lane Hydro         | 31,060            | 1,109.49          | 24.52               | 3.57                   | 3.65  | 1,134.01                 |
| 107         | Peterborough Lower Hydro | 141,240           | 17,252.79         | 556.59              | 12.22                  | 12.61 | 17,809.38                |
| 108         | Garland Mill             | 240               | 21.60             | 0.00                | 9.00                   | 9.00  | 21.60                    |
| 110         | Salmon Brook Station #3  | 138,254           | 5,315.09          | 66.56               | 3.84                   | 3.89  | 5,381.65                 |
| 118         | Fiske Mill               | 30,253            | 1,218.82          | 0.00                | 4.03                   | 4.03  | 1,218.82                 |
| 120         | Avery Dam                | 163,607           | 6,391.13          | 465.90              | 3.91                   | 4.19  | 6,857.03                 |
| 124         | Watson Dam               | 94,496            | 11,601.01         | 717.97              | 12.28                  | 13.04 | 12,318.98                |
| 128         | Weston Dam               | 273,052           | 10,715.19         | 567.49              | 3.92                   | 4.13  | 11,282.68                |
| 134         | Sunnybrook Hydro #2      | 15,096            | 581.12            | 45.54               | 3.85                   | 4.15  | 626.66                   |
| 171         | Pettyboro Hydro          | 2,497             | 93.61             | 3.50                | 3.75                   | 3.89  | 97.11                    |
| 187         | Sugar River Hydro #2     | 119,444           | 4,586.13          | 0.00                | 3.84                   | 3.84  | 4,586.13                 |
| 189         | Errol Dam                | 1,604,400         | 237,476.16        | 25,700.00           | 14.80                  | 16.40 | 263,176.16               |
| 316         | Bridgewater Power        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 320         | Alexandria Power         | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 376         | NE Wood - ZBE-001        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 377         | Middleton Cogen          | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 440         | WES Concord MSW          | 8,719,004         | 1,165,858.07      | 127,620.96          | 13.37                  | 14.84 | 1,293,479.03             |
| 440A        | WES Concord MSW ST       | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 441         | WES Claremont MSW        | 2,421,942         | 90,462.12         | 13,756.28           | 3.74                   | 4.30  | 104,218.40               |
| 445         | Dunbarton Road Landfill  | 136,512           | 4,890.84          | 1,738.39            | 3.58                   | 4.86  | 6,629.23                 |
| 496         | Turnkey Rochester        | 526,482           | 19,449.21         | 7,037.81            | 3.69                   | 5.03  | 26,487.02                |
| 564         | Four Hills Landfill      | 224,774           | 8,235.68          | 1,520.41            | 3.66                   | 4.34  | 9,756.09                 |
| 564B        | Four Hills Reducer       | 552,996           | 20,655.86         | 1,520.41            | 3.74                   | 4.01  | 22,176.27                |
| 628         | Eastman Brook Hydro      | 23,257            | 946.13            | 8.01                | 4.07                   | 4.10  | 954.14                   |
| 631         | Bath Electric Hydro      | 164,965           | 6,182.21          | 665.57              | 3.75                   | 4.15  | 6,847.78                 |
| 636         | Peterborough Upper Hydro | 162,816           | 19,851.74         | 585.28              | 12.19                  | 12.55 | 20,437.02                |
| 642         | Spaulding Pond Hydro     | 129,803           | 5,029.06          | 0.00                | 3.87                   | 3.87  | 5,029.06                 |
| 644         | Celley Mill Hydro        | 43,103            | 1,741.86          | 21.36               | 4.04                   | 4.09  | 1,763.22                 |
| 1080        | UNH Turbine              | 1,669,487         | 64,826.52         | 6,044.00            | 3.88                   | 4.25  | 70,870.52                |

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION**

**FOR THE MONTH ENDING NOVEMBER 30, 2011**

| SESD<br>NO. | PROJECT NAME                              | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--<br>ENERGY<br>(CENTS/KWHR) | TOTAL | NET<br>PAYMENT<br>AMOUNT |
|-------------|---|-------------------|-------------------|---------------------|---------------------------------------|-------|--------------------------|
|             | CP Power Sales Seventeen, LLC             | 7,210,000         | 1,705,946.00      |                     | 23.66                                 | 23.66 | 1,705,946.00             |
|             | SUB TOTAL                                 | 48,007,792        | 4,865,537.30      | 258,461.13          | 10.13                                 | 10.67 | 5,123,998.43             |
|             | Plus: Current Month Unvouchered IPP Liab. | 6,231,680         | 327,000.00        | -                   | -                                     | -     | 327,000.00               |
|             | Less: Prior Month Unvouchered IPP Liab.   | 4,470,120         | 237,300.00        | -                   | -                                     | -     | 237,300.00               |
|             | GRAND TOTAL                               | 49,769,352        | \$ 4,955,237.30   | \$ 258,461.13       | 9.96                                  | 10.48 | \$ 5,213,698.43          |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING DECEMBER 31, 2011

| SESD<br>NO. | PROJECT NAME             | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--            |       | NET<br>PAYMENT<br>AMOUNT |
|-------------|--------------------------|-------------------|-------------------|---------------------|------------------------|-------|--------------------------|
|             |                          |                   |                   |                     | ENERGY<br>(CENTS/KWHR) | TOTAL |                          |
| 001         | Franklin Falls           | 475,826           | 16,679.63         | 1,856.55            | 3.51                   | 3.90  | 18,536.18                |
| 004         | Swans Falls Hydro        | 426,950           | 14,281.92         | 570.97              | 3.35                   | 3.48  | 14,852.89                |
| 005         | Stevens Mill             | 0                 | 0.00              | 553.01              | 0.00                   | 0.00  | 553.01                   |
| 008         | Cocheco Falls            | 299,171           | 10,371.17         | 1,594.40            | 3.47                   | 4.00  | 11,965.57                |
| 009         | China Mills Dam          | 0                 | 0.00              | 1,547.72            | 0.00                   | 0.00  | 1,547.72                 |
| 011         | Milton Mills Hydro       | 905,966           | 32,325.43         | 3,147.03            | 3.57                   | 3.92  | 35,472.46                |
| 012         | Newfound Hydro           | 1,040,000         | 128,648.00        | 4,913.20            | 12.37                  | 12.84 | 133,561.20               |
| 014         | Sunapee Hydro            | 288,995           | 10,421.35         | 991.12              | 3.61                   | 3.95  | 11,412.47                |
| 017         | Nashua Hydro             | 628,600           | 77,694.96         | 5,638.47            | 12.36                  | 13.26 | 83,333.43                |
| 018         | Greggs Falls             | 1,758,336         | 61,710.72         | 5,099.22            | 3.51                   | 3.80  | 66,809.94                |
| 019         | Mine Falls               | 2,227,203         | 74,382.59         | 5,408.05            | 3.34                   | 3.58  | 79,790.64                |
| 021         | Pine Valley Mill         | 272,282           | 9,519.24          | 936.11              | 3.50                   | 3.84  | 10,455.35                |
| 023         | Lakeport Dam             | 310,549           | 11,100.51         | 1,123.98            | 3.57                   | 3.94  | 12,224.49                |
| 024         | West Hopkinton Hydro     | 193,600           | 17,424.00         | 0.00                | 9.00                   | 9.00  | 17,424.00                |
| 025         | Lisbon Hydro             | 272,148           | 9,404.63          | 1,134.76            | 3.46                   | 3.87  | 10,539.39                |
| 028         | Marlow Power             | 54,280            | 2,032.73          | 208.28              | 3.74                   | 4.13  | 2,241.01                 |
| 029         | Sugar River Hydro        | 121,200           | 12,447.24         | 700.73              | 10.27                  | 10.85 | 13,147.97                |
| 032         | Great Falls Upper        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 033         | Great Falls Lower        | 732,000           | 65,880.00         | 0.00                | 9.00                   | 9.00  | 65,880.00                |
| 034         | Waterloom Falls          | 52,020            | 1,770.71          | 158.61              | 3.40                   | 3.71  | 1,929.32                 |
| 037         | Hosiery Mill Dam         | 41,923            | 1,688.77          | 901.90              | 4.03                   | 6.18  | 2,590.67                 |
| 038         | Wyandotte Hydro          | 46,501            | 1,643.91          | 270.57              | 3.54                   | 4.12  | 1,914.48                 |
| 039         | Clement Dam              | 1,324,656         | 44,711.65         | 5,127.95            | 3.38                   | 3.76  | 49,839.60                |
| 040         | Lochmere Dam             | 514,022           | 18,080.59         | 1,924.78            | 3.52                   | 3.89  | 20,005.37                |
| 044         | Rollinsford Hydro        | 672,000           | 55,104.00         | 0.00                | 8.20                   | 8.20  | 55,104.00                |
| 045         | Pembroke Hydro           | 1,604,555         | 56,233.68         | 5,174.63            | 3.50                   | 3.83  | 61,408.31                |
| 049         | Bell Mill/Elm St. Hydro  | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 050         | Otis Mill Hydro          | 0                 | 0.00              | 171.05              | 0.00                   | 0.00  | 171.05                   |
| 051         | Steels Pond Hydro        | 39,360            | 1,968.00          | 0.00                | 5.00                   | 5.00  | 1,968.00                 |
| 052         | Briar Hydro              | 3,535,000         | 268,176.50        | 26,552.34           | 7.59                   | 8.34  | 294,728.84               |
| 053         | River Bend Hydro         | 985,732           | 33,292.12         | 1,346.62            | 3.38                   | 3.51  | 34,638.74                |
| 054         | Penacook Upper Falls     | 2,341,500         | 187,277.75        | 17,193.12           | 8.00                   | 8.73  | 204,470.87               |
| 055         | Penacook Lower Falls     | 3,328,500         | 117,496.05        | 0.00                | 3.53                   | 3.53  | 117,496.05               |
| 056         | Campton Dam              | 137,685           | 5,048.00          | 725.38              | 3.67                   | 4.19  | 5,773.38                 |
| 058         | Kelleys Falls            | 189,321           | 6,613.56          | 944.43              | 3.49                   | 3.99  | 7,557.99                 |
| 060         | Goodrich Falls           | 269,086           | 9,287.79          | 955.21              | 3.45                   | 3.81  | 10,243.00                |
| 066         | Chamberlain Falls        | 64,657            | 2,171.63          | 0.00                | 3.36                   | 3.36  | 2,171.63                 |
| 070         | Monadnock Paper Mills    | 183,282           | 5,985.44          | 0.00                | 3.27                   | 3.27  | 5,985.44                 |
| 090         | Goffstown Hydro          | 0                 | 0.00              | 199.04              | 0.00                   | 0.00  | 199.04                   |
| 091         | Noone Falls              | 52,482            | 1,960.14          | 122.09              | 3.73                   | 3.97  | 2,082.23                 |
| 106         | Otter Lane Hydro         | 21,638            | 846.78            | 197.50              | 3.91                   | 4.83  | 1,044.28                 |
| 107         | Peterborough Lower Hydro | 134,280           | 16,445.32         | 556.59              | 12.25                  | 12.66 | 17,001.91                |
| 108         | Garland Mill             | 1,280             | 115.20            | 0.00                | 9.00                   | 9.00  | 115.20                   |
| 110         | Salmon Brook Station #3  | 82,734            | 2,819.87          | 448.87              | 3.41                   | 3.95  | 3,268.74                 |
| 118         | Fiske Mill               | 42,773            | 1,539.07          | 0.00                | 3.60                   | 3.60  | 1,539.07                 |
| 120         | Avery Dam                | 160,559           | 5,586.41          | 596.11              | 3.48                   | 3.85  | 6,182.52                 |
| 124         | Watson Dam               | 95,104            | 11,763.44         | 717.97              | 12.37                  | 13.12 | 12,481.41                |
| 128         | Weston Dam               | 300,036           | 10,348.30         | 1,052.16            | 3.45                   | 3.80  | 11,400.46                |
| 134         | Sunnybrook Hydro #2      | 10,258            | 348.80            | 68.23               | 3.40                   | 4.07  | 417.03                   |
| 171         | Pettyboro Hydro          | 3,091             | 104.16            | 3.59                | 3.37                   | 3.49  | 107.75                   |
| 187         | Sugar River Hydro #2     | 112,428           | 3,871.00          | 0.00                | 3.44                   | 3.44  | 3,871.00                 |
| 189         | Errol Dam                | 1,601,600         | 207,221.44        | 25,700.00           | 12.94                  | 14.54 | 232,921.44               |
| 316         | Bridgewater Power        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 320         | Alexandria Power         | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 376         | NE Wood - ZBE-001        | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 377         | Middleton Cogen          | 186               | 5.49              | 0.00                | 2.95                   | 2.95  | 5.49                     |
| 440         | WES Concord MSW          | 8,944,957         | 1,198,109.13      | 127,620.96          | 13.39                  | 14.82 | 1,325,730.09             |
| 440A        | WES Concord MSW ST       | 0                 | 0.00              | 0.00                | 0.00                   | 0.00  | 0.00                     |
| 441         | WES Claremont MSW        | 2,492,162         | 84,231.76         | 14,870.33           | 3.38                   | 3.98  | 99,102.09                |
| 445         | Dunbarton Road Landfill  | 71,189            | 2,247.28          | 1,766.90            | 3.16                   | 5.64  | 4,014.18                 |
| 496         | Turnkey Rochester        | 437,417           | 14,670.22         | 7,193.21            | 3.35                   | 5.00  | 21,863.43                |
| 564         | Four Hills Landfill      | 225,315           | 7,416.72          | 854.91              | 3.29                   | 3.67  | 8,271.63                 |
| 565         | Four Hills Reducer       | 792,947           | 26,196.30         | 2,432.73            | 3.30                   | 3.61  | 28,629.03                |
| 628         | Eastman Brook Hydro      | 36,144            | 1,282.01          | 130.10              | 3.55                   | 3.91  | 1,412.11                 |
| 631         | Bath Electric Hydro      | 162,756           | 5,530.09          | 851.07              | 3.40                   | 3.92  | 6,381.16                 |
| 636         | Peterborough Upper Hydro | 151,616           | 18,559.21         | 585.28              | 12.24                  | 12.63 | 19,144.49                |
| 642         | Spaulding Pond Hydro     | 132,751           | 4,572.58          | 0.00                | 3.44                   | 3.44  | 4,572.58                 |
| 644         | Celley Mill Hydro        | 67,024            | 2,372.23          | 258.37              | 3.54                   | 3.92  | 2,630.60                 |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION  
FOR THE MONTH ENDING DECEMBER 31, 2011

| SESD<br>NO. | PROJECT NAME                              | KWHR<br>PURCHASED | ENERGY<br>PAYMENT | CAPACITY<br>PAYMENT | --PAYMENT--<br>ENERGY<br>(CENTS/KWHR) | TOTAL | NET<br>PAYMENT<br>AMOUNT |
|-------------|---|-------------------|-------------------|---------------------|---------------------------------------|-------|--------------------------|
| 1080        | UNH Turbine                               | 864,805           | 31,166.59         | 6,220.00            | 3.60                                  | 4.32  | 37,386.59                |
|             | CP Power Sales Seventeen, LLC             | 6,106,000         | 1,478,411.00      | 0.00                | 24.21                                 | 24.21 | 1,478,411.00             |
|             | SUB TOTAL                                 | 48,440,438        | 4,508,614.81      | 289,316.20          | 9.31                                  | 9.90  | 4,797,931.01             |
|             | Plus: Current Month Unvouchered IPP Liab. | 6,581,290         | 311,900.00        | -                   | -                                     | -     | 311,900.00               |
|             | Less: Prior Month Unvouchered IPP Liab.   | 6,231,680         | 327,000.00        | -                   | -                                     | -     | 327,000.00               |
|             | GRAND TOTAL                               | 48,790,048        | \$ 4,493,514.81   | \$ 289,316.20       | 9.21                                  | 9.80  | \$ 4,782,831.01          |

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  
000s

| <b>Purchases and Sales</b> | <b>January<br/>2011</b> | <b>February<br/>2011</b> | <b>March<br/>2011</b> | <b>April<br/>2011</b> | <b>May<br/>2011</b> | <b>June<br/>2011</b> | <b>July<br/>2011</b> | <b>August<br/>2011</b> | <b>September<br/>2011</b> | <b>October<br/>2011</b> | <b>November<br/>2011</b> | <b>December<br/>2011</b> | <b>Total<br/>2011</b> |
|----------------------------|-------------------------|--------------------------|-----------------------|-----------------------|---------------------|----------------------|----------------------|------------------------|---------------------------|-------------------------|--------------------------|--------------------------|-----------------------|
| 1 Purchases                | \$ 6,533                | \$ 5,753                 | \$ 5,850              | \$ 7,274              | \$ 13,577           | \$ 8,298             | \$ 10,961            | \$ 13,216              | \$ 14,589                 | \$ 13,112               | \$ 9,174                 | \$ 10,616                | \$ 118,953            |
| 2 Sales                    | (6,039)                 | (3,248)                  | (2,195)               | (1,604)               | (1,639)             | (1,317)              | (1,814)              | (1,279)                | (1,256)                   | (2,102)                 | (1,703)                  | (981)                    | (25,176)              |
| 3 ISO -NE Ancillary        | (560)                   | 184                      | (798)                 | 165                   | 245                 | 245                  | 41                   | (88)                   | 178                       | 181                     | (897)                    | (280)                    | (1,386)               |
| 4 Capacity Costs           | 1,200                   | 1,085                    | 1,049                 | 257                   | 601                 | 962                  | 795                  | 886                    | 917                       | 965                     | 851                      | 859                      | 10,427                |
| 5 NH RPS                   | 873                     | 864                      | 869                   | 869                   | 869                 | 901                  | 1,048                | 901                    | 2,081                     | 1,032                   | 1,032                    | 740                      | 12,078                |
| 6 RGGI Costs               | 720                     | 267                      | 431                   | 354                   | 1,360               | 373                  | 441                  | 339                    | 228                       | 249                     | 331                      | 259                      | 5,352                 |
| <b>7 Total</b>             | <b>\$ 2,727</b>         | <b>\$ 4,905</b>          | <b>\$ 5,206</b>       | <b>\$ 7,315</b>       | <b>\$ 15,012</b>    | <b>\$ 9,462</b>      | <b>\$ 11,471</b>     | <b>\$ 13,975</b>       | <b>\$ 16,736</b>          | <b>\$ 13,436</b>        | <b>\$ 8,788</b>          | <b>\$ 11,212</b>         | <b>\$ 120,248</b>     |

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  
000s

Northern Wood Power Project (NWPP)

|   | January<br>2011 | February<br>2011 | March<br>2011 | April<br>2011 | May<br>2011 | June<br>2011 | July<br>2011 | August<br>2011 | September<br>2011 | October<br>2011 | November<br>2011 | December<br>2011 | Total<br>2011 |
|---|-----------------|------------------|---------------|---------------|-------------|--------------|--------------|----------------|-------------------|-----------------|------------------|------------------|---------------|
| <b>Summary of Total 2010 NWPP Benefit</b>                               |                 |                  |               |               |             |              |              |                |                   |                 |                  |                  |               |
| 1 Total Projected REC Revenue (1)                                       | \$ 540          | \$ 472           | \$ 476        | \$ 15         | \$ 221      | \$ 524       | \$ 558       | \$ 553         | \$ 534            | \$ 550          | \$ 376           | \$ 547           | \$ 5,366      |
| 2 Total Projected Production Tax Credit (PTC) (1)                       | 330             | 288              | 291           | 9             | 135         | 321          | 341          | 338            | 326               | 336             | 230              | 334              | 3,279         |
| 3 Total Projected Avoided RGGI Cost                                     | 379             | 379              | 379           | 379           | 379         | 379          | 379          | 379            | 379               | 379             | 379              | 379              | 4,553         |
| 4 Total NWPP Benefit  | \$ 1,250        | \$ 1,140         | \$ 1,146      | \$ 404        | \$ 735      | \$ 1,224     | \$ 1,278     | \$ 1,270       | \$ 1,239          | \$ 1,266        | \$ 986           | \$ 1,260         | \$ 13,198     |
| <b>Customer Share of 2010 NWPP Benefit</b>                              |                 |                  |               |               |             |              |              |                |                   |                 |                  |                  |               |
| 5 NWPP Revenue Target   | 628             | 628              | 628           | 628           | 628         | 628          | 628          | 628            | 628               | 628             | 628              | 628              | 7,541         |
| 6 Projected PTC Credit (Line 2 x 50%)                                   | 165             | 144              | 145           | 5             | 67          | 160          | 170          | 169            | 163               | 168             | 115              | 167              | 1,640         |
| 7 Projected REC Revenue Over Target<br>(Line 1 - Line 5) x 50%          | (44)            | (78)             | (76)          | (306)         | (204)       | (52)         | (35)         | (38)           | (47)              | (39)            | (126)            | (41)             | (1,088)       |
| 8 2010 REC Revenue True-Up (2)  | -               | -                | -             | -             | (542)       | -            | -            | -              | -                 | -               | -                | -                | (542)         |
| 9 Subtotal Fossil Energy Cost Offset (Page 8, Line 15)                  | \$ 749          | \$ 694           | \$ 698        | \$ 327        | \$ (50)     | \$ 737       | \$ 763       | \$ 759         | \$ 744            | \$ 757          | \$ 617           | \$ 755           | \$ 7,551      |
| 10 RGGI Avoided Cost (Line 3 x 50%)                                     | 190             | 190              | 190           | 190           | 190         | 190          | 190          | 190            | 190               | 190             | 190              | 190              | 2,276         |
| 11 Total Projected Customer Share of NWPP Benefit<br>(Line 9 + Line 10) | \$ 939          | \$ 884           | \$ 887        | \$ 516        | \$ 140      | \$ 926       | \$ 953       | \$ 949         | \$ 934            | \$ 947          | \$ 807           | \$ 944           | \$ 9,827      |

(1) REC revenues are projected at a rate of \$18.00 per MWh and PTC credits are projected at a rate of \$11.00 per MWh. The NWPP customer benefit will be adjusted in 2012 to reflect actual REC revenues and PTC credits.

(2) The 2010 actual REC revenues were lower than reflected in the annual reconciliation - DE 11-094. The average REC sales price was \$14.69 vs. the \$18.00 per MWh that was projected in DE 11-094.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2011  
000s

|   | January<br>2011 | February<br>2011 | March<br>2011  | April<br>2011  | May<br>2011    | June<br>2011   | July<br>2011   | August<br>2011 | September<br>2011 (2) | October<br>2011 | November<br>2011 | December<br>2011 |
|---|-----------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------|-----------------|------------------|------------------|
| <b>1 Return on Rate Base</b>                  |                 |                  |                |                |                |                |                |                |                       |                 |                  |                  |
| <b>2 Net Plant</b>                            | <b>301,381</b>  | <b>301,381</b>   | <b>310,157</b> | <b>310,157</b> | <b>310,157</b> | <b>312,102</b> | <b>312,102</b> | <b>312,102</b> | <b>631,765</b>        | <b>631,765</b>  | <b>631,765</b>   | <b>631,765</b>   |
| 3 Working Capital Allow. (45 days of O&M)     | 12,841          | 12,841           | 12,841         | 12,841         | 12,841         | 12,841         | 12,841         | 12,841         | 12,841                | 12,841          | 12,841           | 12,841           |
| 4 Fossil Fuel Inventory                       | 57,962          | 57,962           | 41,641         | 41,641         | 41,641         | 48,402         | 48,402         | 48,402         | 48,421                | 48,421          | 48,421           | 48,421           |
| 5 Mat'ls and Supplies                         | 51,799          | 51,799           | 53,325         | 53,325         | 53,325         | 49,058         | 49,058         | 49,058         | 49,575                | 49,575          | 49,575           | 49,575           |
| 6 Prepayments incl. Insurance and RGGI        | 2,563           | 2,563            | 2,235          | 2,235          | 2,235          | 1,893          | 1,893          | 1,893          | 1,034                 | 1,034           | 1,034            | 1,034            |
| 7 Deferred Taxes                              | (25,536)        | (25,536)         | (26,090)       | (26,090)       | (26,090)       | (34,619)       | (34,619)       | (34,619)       | (40,897)              | (40,897)        | (40,897)         | (40,897)         |
| 8 Other Regulatory Obligations incl. ARO, RPS | (12,303)        | (12,303)         | (15,050)       | (15,050)       | (15,050)       | (8,223)        | (8,223)        | (8,223)        | (13,524)              | (13,524)        | (13,524)         | (13,524)         |
| 9 Total Rate Base-Adjusted (sum L2 thru L8)   | 388,707         | 388,707          | 379,060        | 379,060        | 379,060        | 381,454        | 381,454        | 381,454        | 689,215               | 689,215         | 689,215          | 689,215          |
| 10 Average Rate Base ( prev + curr month)     | 388,491         | 388,707          | 383,883        | 379,060        | 379,060        | 380,257        | 381,454        | 381,454        | 535,335               | 689,215         | 689,215          | 689,215          |
| 11 x Return                                   | 0.9339%         | 0.9339%          | 0.9339%        | 0.9411%        | 0.9411%        | 0.9411%        | 0.9322%        | 0.9322%        | 0.9322%               | 0.8913%         | 0.8913%          | 0.8913%          |
| 12 Return-Adjusted (L10 x L11) (1)            | \$ 3,628        | \$ 3,630         | \$ 3,491       | \$ 3,567       | \$ 3,567       | \$ 3,601       | \$ 3,556       | \$ 3,556       | \$ 4,055              | \$ 6,143        | \$ 6,143         | \$ 6,143         |
|   |                 |                  |                |                |                |                |                |                |                       |                 |                  | \$ 51,079        |

13 (1) Line 12 includes a quarterly true-up adjustment in March, June and September.

14 (2) The Merrimack Scrubber was declared in service on 9/28/11, therefore, the September return

15 for the Merrimack Scrubber was pro-rated to represent three days (3/30 or 10%) of the monthly return.

Amounts shown above may not add due to rounding.

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE**  
**2011 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION**  
**SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2011**  
**000s**

|  | January<br>2011 | February<br>2011 | March<br>2011    | April<br>2011    | May<br>2011      | June<br>2011     | July<br>2011     | August<br>2011  | September<br>2011 | October<br>2011  | November<br>2011 | December<br>2011 | Total<br>2011     |
|--|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|-----------------|-------------------|------------------|------------------|------------------|-------------------|
| <b>1 Fossil / Hydro O&amp;M, Depr. &amp; Taxes</b> |                 |                  |                  |                  |                  |                  |                  |                 |                   |                  |                  |                  |                   |
| 2 F/H Operation & Maintenance Cost (1)             | \$ 6,587        | \$ 6,098         | \$ 8,025         | \$ 12,102        | \$ 10,426        | \$ 7,022         | \$ 7,593         | \$ 6,730        | \$ 6,871          | \$ 10,828        | \$ 11,643        | \$ 7,756         | \$ 101,679        |
| 3 F/H Depreciation Cost                            | 1,812           | 1,814            | 1,841            | 1,839            | 1,851            | 1,851            | 1,851            | 1,852           | 1,951             | 2,889            | 2,900            | 2,967            | 25,418            |
| 4 F/H Property Taxes                               | 666             | 744              | 661              | 862              | 847              | 884              | 847              | 847             | 847               | 880              | 847              | 870              | 9,803             |
| 5 F/H Payroll Taxes                                | 214             | 182              | 236              | 137              | 165              | 243              | 165              | 154             | 158               | 132              | 170              | 232              | 2,188             |
| 6 Amortization of Asset Retirement Obligation      | 48              | 48               | 48               | 49               | 49               | 49               | 50               | 50              | 50                | 51               | 51               | 51               | 597               |
| <b>7 Total F/H O&amp;M, Depr. and Taxes</b>        | <b>\$ 9,327</b> | <b>\$ 8,886</b>  | <b>\$ 10,812</b> | <b>\$ 14,989</b> | <b>\$ 13,338</b> | <b>\$ 10,050</b> | <b>\$ 10,506</b> | <b>\$ 9,634</b> | <b>\$ 9,877</b>   | <b>\$ 14,779</b> | <b>\$ 15,611</b> | <b>\$ 11,876</b> | <b>\$ 139,686</b> |

Amounts shown above may not add due to rounding.