

Concord Steam Corporation
 Cost of Energy (COE) DG 13-255
 2013-14
 Summary

| | Nov-13 | Dec-13 | Jan-14 | Feb-14 | Mar-14 | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 |
|---|--------------|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Revenue: | \$ 358,523 | \$ 501,883 | \$ 583,184 | \$ 538,858 | \$ 464,641 | \$ 238,212 | \$ 99,880 | \$ 30,721 | \$ 24,714 | \$ 25,497 | \$ 39,752 | \$ 209,714 |
| Cost of Energy: | \$ 312,051 | \$ 376,536 | \$ 601,705 | \$ 347,562 | \$ 337,583 | \$ 245,704 | \$ 178,008 | \$ 120,160 | \$ 148,728 | \$ - | \$ - | \$ - |
| Monthly Over/(Under) Collection: | | | | | | | | | | | | |
| Beginning Balance | \$ (38,425) | \$ 8,048 | \$ 133,394 | \$ 114,873 | \$ 306,168 | \$ 433,226 | \$ 425,734 | \$ 347,606 | \$ 258,168 | \$ 134,154 | \$ 134,154 | \$ 134,154 |
| Current Month | \$ 46,472 | \$ 125,347 | \$ (18,521) | \$ 191,296 | \$ 127,057 | \$ (7,492) | \$ (78,128) | \$ (89,438) | \$ (124,013) | \$ - | \$ - | \$ - |
| Ending Balance | \$ 8,048 | \$ 133,394 | \$ 114,873 | \$ 306,168 | \$ 433,226 | \$ 425,734 | \$ 347,606 | \$ 258,168 | \$ 134,154 | \$ 134,154 | \$ 134,154 | \$ 134,154 |
| *Adjusted Annual Purchased fuel costs: | \$ 2,761,294 | \$ 2,794,787 | \$ 3,004,303 | \$ 2,987,700 | \$ 2,995,867 | \$ 3,003,652 | \$ 3,033,173 | \$ 3,047,291 | \$ 3,042,363 | \$ 3,042,363 | \$ 3,042,363 | \$ 3,042,363 |
| *Adjusted Annual Revenue requirement: | \$ 2,799,718 | \$ 2,833,212 | \$ 3,042,728 | \$ 3,026,124 | \$ 3,034,291 | \$ 3,042,076 | \$ 3,071,597 | \$ 3,085,716 | \$ 3,080,788 | \$ 3,080,788 | \$ 3,080,788 | \$ 3,080,788 |
| *Adjusted Annual Revenue stream: | \$ 2,854,184 | \$ 2,908,205 | \$ 2,898,439 | \$ 2,982,621 | \$ 3,089,524 | \$ 3,087,898 | \$ 3,110,847 | \$ 3,111,888 | \$ 3,115,580 | \$ 3,115,580 | \$ 3,115,580 | \$ 3,115,580 |
| Projection of Year-End Over/(under) Collection: | \$ 54,465 | \$ 74,994 | \$ (144,288) | \$ (43,504) | \$ 55,233 | \$ 45,822 | \$ 39,250 | \$ 26,172 | \$ 34,792 | \$ 34,792 | \$ 34,792 | \$ 34,792 |
| Current COE Year-End Projection: | | | | | | | | | | | | |
| Purchased fuel costs: | \$ 3,042,363 | | | | | | | | | | | |
| 2012-13 Over/(Under) Collection: | \$ (38,425) | (December 25, 2013 reconciliation report) | | | | | | | | | | |
| PUC audit corrections | \$ - | | | | | | | | | | | |
| Revenue requirement: | \$ 3,080,788 | | | | | | | | | | | |
| Revenue stream: | \$ 3,115,580 | | | | | | | | | | | |
| Over/(under) collection: | \$ 34,792 | | | | | | | | | | | |

*Adjusted costs, revenues and requirements (lines A19 - A21) are representing the annual projection of each line item adjusted for the current and previous months actual fuel costs and revenues

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 Revenue Summary

| | Nov-13 | Dec-13 | Jan-14 | Feb-14 | Mar-14 | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 |
|--------------------------|------------|------------|------------|------------|------------|------------|-----------|-----------|-----------|-----------|-----------|------------|
| Actual Mlbs. Sold | 17,208 | 24,089 | 27,991 | 25,863 | 21,284 | 10,912 | 4,575 | 1,407 | 1,132 | 1,168 | 1,821 | 9,607 |
| Actual Rate Per Mlb. | \$ 20.83 | \$ 20.83 | \$ 20.83 | \$ 20.83 | \$ 21.83 | \$ 21.83 | \$ 21.83 | \$ 21.83 | \$ 21.83 | \$ 21.83 | \$ 21.83 | \$ 21.83 |
| Actual Extended Revenues | \$ 358,523 | \$ 501,883 | \$ 583,184 | \$ 538,858 | \$ 464,641 | \$ 238,212 | \$ 99,880 | \$ 30,721 | \$ 24,714 | \$ 25,497 | \$ 39,752 | \$ 209,714 |

Projected Mlbs. and Revenues:

| | Projected Mlbs. | Rate per Mlb. | Projected Revenue \$ |
|--------|-----------------|---------------|----------------------|
| Nov-13 | 13,521 | \$ 20.83 | \$ 281,699 |
| Dec-13 | 21,496 | \$ 20.83 | \$ 447,861 |
| Jan-14 | 28,460 | \$ 20.83 | \$ 592,950 |
| Feb-14 | 24,012 | \$ 20.83 | \$ 500,275 |
| Mar-14 | 16,387 | \$ 21.83 | \$ 357,737 |
| Apr-14 | 10,987 | \$ 21.83 | \$ 239,838 |
| May-14 | 3,524 | \$ 21.83 | \$ 76,931 |
| Jun-14 | 1,360 | \$ 21.83 | \$ 29,681 |
| Jul-14 | 963 | \$ 21.83 | \$ 21,022 |
| Aug-14 | 1,168 | \$ 21.83 | \$ 25,497 |
| Sep-14 | 1,821 | \$ 21.83 | \$ 39,752 |
| Oct-14 | 9,607 | \$ 21.83 | \$ 209,714 |
| Total | 133,304 | \$ 21.18 | \$ 2,822,960 |

Projected/Adjusted Mlbs. and Projected/Adjusted Revenues:

| | Adjusted Mlbs. | Rate per Mlb. | Adjusted Revenue \$ |
|--------|----------------|---------------|---------------------|
| Nov-13 | 17,208 | \$ 20.83 | \$ 358,523 |
| Dec-13 | 24,089 | \$ 20.83 | \$ 501,883 |
| Jan-14 | 27,991 | \$ 20.83 | \$ 583,184 |
| Feb-14 | 25,863 | \$ 20.83 | \$ 538,858 |
| Mar-14 | 21,284 | \$ 21.83 | \$ 464,641 |
| Apr-14 | 10,912 | \$ 21.83 | \$ 238,212 |
| May-14 | 4,575 | \$ 21.83 | \$ 99,880 |
| Jun-14 | 1,407 | \$ 21.83 | \$ 30,721 |
| Jul-14 | 1,132 | \$ 21.83 | \$ 24,714 |
| Aug-14 | 1,168 | \$ 21.83 | \$ 25,497 |
| Sep-14 | 1,821 | \$ 21.83 | \$ 39,752 |
| Oct-14 | 9,607 | \$ 21.83 | \$ 209,714 |
| Total | 147,058 | \$ 21.19 | \$ 3,115,580 |

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Purchased Fuel Costs

| | Nov-13 | Dec-13 | Jan-14 | Feb-14 | Mar-14 | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 |
|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--------|--------|--------|
| Cost of Energy | \$ 312,051 | \$ 376,536 | \$ 601,705 | \$ 347,562 | \$ 337,583 | \$ 245,704 | \$ 178,008 | \$ 120,160 | \$ 148,728 | \$ - | \$ - | \$ - |

Actual MMBtu's and Cost:

| | Actual MMBtu's | | | | Actual Fuel Costs | | | | Projected/Actual Costs (Fuel & OPC*) | | | | |
|--------|----------------|------------|---------|---------|-------------------|------------|--------------|--------------|--------------------------------------|------------|--------------|------------|--------------|
| | Nat. Gas | Waste + #6 | Wood | Total | Nat. Gas | Waste + #6 | Wood | Total | Nat. Gas | Waste + #6 | Wood | OPC* | Total |
| Nov-13 | 15,574 | - | 34,958 | 50,532 | \$ 145,067 | \$ - | \$ 137,788 | \$ 282,855 | \$ 145,067 | \$ - | \$ 137,788 | \$ 29,196 | \$ 312,051 |
| Dec-13 | 15,533 | - | 46,038 | 61,571 | \$ 164,645 | \$ - | \$ 173,010 | \$ 337,655 | \$ 164,645 | \$ - | \$ 173,010 | \$ 38,882 | \$ 376,536 |
| Jan-14 | 22,110 | - | 55,423 | 77,533 | \$ 364,988 | \$ - | \$ 196,959 | \$ 561,948 | \$ 364,988 | \$ - | \$ 196,959 | \$ 39,757 | \$ 601,705 |
| Feb-14 | 14,570 | - | 40,446 | 55,017 | \$ 153,208 | \$ - | \$ 154,853 | \$ 308,060 | \$ 153,208 | \$ - | \$ 154,853 | \$ 39,501 | \$ 347,562 |
| Mar-14 | 11,649 | - | 47,999 | 59,648 | \$ 128,400 | \$ - | \$ 175,675 | \$ 304,075 | \$ 128,400 | \$ - | \$ 175,675 | \$ 33,508 | \$ 337,583 |
| Apr-14 | 9,003 | - | 34,200 | 43,203 | \$ 87,639 | \$ - | \$ 131,101 | \$ 218,740 | \$ 87,639 | \$ - | \$ 131,101 | \$ 26,964 | \$ 245,704 |
| May-14 | 8,193 | - | 26,675 | 34,869 | \$ 61,341 | \$ - | \$ 98,683 | \$ 160,024 | \$ 61,341 | \$ - | \$ 98,683 | \$ 17,985 | \$ 178,008 |
| Jun-14 | 1,616 | - | 17,593 | 19,209 | \$ 18,402 | \$ - | \$ 85,267 | \$ 103,669 | \$ 18,402 | \$ - | \$ 85,267 | \$ 16,491 | \$ 120,160 |
| Jul-14 | 2,591 | - | 13,673 | 16,264 | \$ 20,139 | \$ - | \$ 60,588 | \$ 80,728 | \$ 20,139 | \$ - | \$ 60,588 | \$ 68,000 | \$ 148,728 |
| Aug-14 | - | - | - | - | \$ - | \$ - | \$ - | \$ - | \$ 14,510 | \$ - | \$ 72,762 | \$ 10,000 | \$ 97,272 |
| Sep-14 | - | - | - | - | \$ - | \$ - | \$ - | \$ - | \$ 12,850 | \$ - | \$ 73,529 | \$ 11,000 | \$ 97,378 |
| Oct-14 | - | - | - | - | \$ - | \$ - | \$ - | \$ - | \$ 53,121 | \$ - | \$ 116,555 | \$ 10,000 | \$ 179,676 |
| Total | 100,840 | - | 317,006 | 417,846 | \$ 1,143,829 | \$ - | \$ 1,213,924 | \$ 2,357,753 | \$ 1,224,309 | \$ - | \$ 1,476,770 | \$ 341,285 | \$ 3,042,363 |

Actual mmbtu costs \$/MMBtu \$ 11.34 #DIV/0! \$ 3.83 \$ 5.64
 therm Bbl Ton
 \$ 1.13 #DIV/0! \$ 32.55

Projected MMBtu's and Cost:

| | Projected MMBtu's | | | | | | Projected Costs | | | | | | |
|--------|-------------------|-------|----------|-----------|---------|---------|-----------------|-----------|----------|-----------|--------------|------------|--------------|
| | Nat. Gas | Waste | #6 Resid | Waste+ #6 | Wood | Total | Nat. Gas | Waste Oil | #6 Resid | Waste+ #6 | Wood | OPC* | Total |
| Nov-13 | 12,820 | 0 | - | - | 31,500 | 44,320 | \$ 121,061 | \$ - | \$ - | \$ - | \$ 127,261 | 18,000 | \$ 266,322 |
| Dec-13 | 12,180 | 0 | - | - | 49,500 | 61,680 | \$ 115,061 | \$ - | \$ - | \$ - | \$ 199,982 | 28,000 | \$ 343,043 |
| Jan-14 | 15,090 | 0 | - | - | 53,160 | 68,250 | \$ 142,421 | \$ - | \$ - | \$ - | \$ 214,769 | 35,000 | \$ 392,189 |
| Feb-14 | 12,550 | 0 | - | - | 51,900 | 64,450 | \$ 118,487 | \$ - | \$ - | \$ - | \$ 209,678 | 36,000 | \$ 364,165 |
| Mar-14 | 12,820 | 0 | - | - | 42,410 | 55,230 | \$ 121,078 | \$ - | \$ - | \$ - | \$ 171,338 | 37,000 | \$ 329,416 |
| Apr-14 | 10,225 | 0 | - | - | 28,281 | 38,506 | \$ 96,663 | \$ - | \$ - | \$ - | \$ 114,256 | 27,000 | \$ 237,919 |
| May-14 | 5,200 | 0 | - | - | 20,600 | 25,800 | \$ 43,263 | \$ - | \$ - | \$ - | \$ 83,225 | 22,000 | \$ 148,487 |
| Jun-14 | 2,900 | 0 | - | - | 17,250 | 20,150 | \$ 24,351 | \$ - | \$ - | \$ - | \$ 69,691 | 12,000 | \$ 106,041 |
| Jul-14 | 2,000 | 0 | - | - | 17,000 | 19,000 | \$ 16,975 | \$ - | \$ - | \$ - | \$ 68,681 | 68,000 | \$ 153,655 |
| Aug-14 | 1,700 | 0 | - | - | 18,010 | 19,710 | \$ 14,510 | \$ - | \$ - | \$ - | \$ 72,762 | 10,000 | \$ 97,272 |
| Sep-14 | 1,500 | 0 | - | - | 18,200 | 19,700 | \$ 12,850 | \$ - | \$ - | \$ - | \$ 73,529 | 11,000 | \$ 97,378 |
| Oct-14 | 6,400 | 0 | - | - | 28,850 | 35,250 | \$ 53,121 | \$ - | \$ - | \$ - | \$ 116,555 | 10,000 | \$ 179,676 |
| | 95,385 | 0 | 0 | 0 | 376,661 | 472,046 | \$ 879,839 | \$ - | \$ - | \$ - | \$ 1,521,726 | \$ 314,000 | \$ 2,715,565 |

Projected mmbtu costs \$/MMBtu \$ 9.22 \$ - \$ - \$ - \$ 4.04 \$ 5.75
 therm Bbl Bbl Ton
 \$ 0.92 \$ - \$ - \$ - \$ 34.34

*Other Energy Related Production Costs