

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2014 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2014 QUARTERLY FILING - JANUARY THRU MARCH 2014
000s

Stranded Cost (SC) Balances

	<u>01/01/14</u> <u>Stranded Cost</u> <u>Balance</u>	<u>(Decr)/Incr for</u> <u>the three months</u> <u>ended</u> <u>03/31/14</u>	<u>03/31/14</u> <u>Stranded Cost</u> <u>Balance</u>
1 Part 1 - Rate recovery bonds (RRB)	\$ (2)	\$ -	\$ (2)
2 Part 2 - IPP Bio-energy Savings	436	(73)	363
3 IPP Buyouts/Buydowns & Savings	5,498	(376)	5,122
4 IPP Buyouts/Buydowns/Adjustments	-	-	-
5 Cumulative Net SCRC (Over)/Under Recovery	<u>6,819</u>	<u>(4,086)</u>	<u>2,733</u>
6 Total stranded cost (L1+L2+L3+L4+L5)	<u>\$ 12,751</u>	<u>\$ (4,535)</u>	<u>\$ 8,217</u>

Stranded Cost Recovery Charge (SCRC)

	<u>Total for</u> <u>the three months</u> <u>ended</u> <u>03/31/14</u>
7 Revenues:	
8 Stranded Cost Recovery Revenues	<u>\$ 7,232</u>
9 Cost:	
10 Part 1 - RRBs, principal, interest & fees	-
11 Part 2 - Ongoing cost	<u>3,146</u>
12 Total cost (L10+L11):	<u>\$ 3,146</u>
13 Net SCRC (Over)/Under Recovery (L12-L8)	<u>\$ (4,086)</u>

Notes:

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

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Stranded Cost (SC) Balances

Reference	01/01/14													Stranded Cost Balance	
	Stranded Cost Balance	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014		
1 Part 1 - Rate recovery bonds (RRB)	Page 4	\$ (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(2)
2 Part 2 - IPP Bio-energy Savings	Page 5	436	(24)	(24)	(24)	-	-	-	-	-	-	-	-	-	363
IPP Buyouts/Buydowns & Savings	Page 5	5,498	(125)	(125)	(125)	-	-	-	-	-	-	-	-	-	5,122
3 Cumulative SCRC (Over)/Under Recovery	L11	6,819	(1,990)	(1,715)	(381)	-	-	-	-	-	-	-	-	-	2,733
4 Total stranded cost		\$ 12,751	\$ (2,140)	\$ (1,864)	\$ (530)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,217

Stranded Cost Recovery Charge (SCRC)

	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	Total 2014
5 Revenues:													
6 Stranded Cost Recovery Revenues	Page 3	\$ 2,126	\$ 2,703	\$ 2,403	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,232
7 Cost:													
8 Part 1 - RRBs, principle, interest and fees	Page 4	-	-	-	-	-	-	-	-	-	-	-	-
9 Part 2 - Ongoing costs	Page 5	136	988	2,023	-	-	-	-	-	-	-	-	3,146
10 Total Stranded Cost (L8+L9)		136	988	2,023	-	-	-	-	-	-	-	-	3,146
11 Net SCRC (Over)/Under Recovery (L10-L6)		\$ (1,990)	\$ (1,715)	\$ (381)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(4,086)

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<u>Revenue By Class</u>	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	Total 2014
1 Stranded Cost Revenue													
2 Residential	\$ 818	\$ 1,174	\$ 1,032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,025
3 Commercial	632	983	886	-	-	-	-	-	-	-	-	-	2,502
4 Manufacturing	215	389	354	-	-	-	-	-	-	-	-	-	959
5 Public street lights	8	7	7	-	-	-	-	-	-	-	-	-	22
6 Subtotal	1,674	2,554	2,280	-	-	-	-	-	-	-	-	-	6,508
7 Unbilled SCRC accrual	938	1,087	1,211	-	-	-	-	-	-	-	-	-	3,236
8 Prior month reversal	(486)	(938)	(1,087)	-	-	-	-	-	-	-	-	-	(2,511)
9 Net SCRC Unbilled	452	149	123	-	-	-	-	-	-	-	-	-	725
10 Net SCRC Revenue	\$ 2,126	\$ 2,703	\$ 2,403	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,232
11 Energy Service Revenue													
12 Residential	21,892	21,782	19,194	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,868
13 Commercial	9,519	10,618	9,849	-	-	-	-	-	-	-	-	-	29,986
14 Manufacturing	1,365	2,450	1,778	-	-	-	-	-	-	-	-	-	5,593
15 Public street lights	64	60	51	-	-	-	-	-	-	-	-	-	175
16 Subtotal	32,840	34,910	30,872	-	-	-	-	-	-	-	-	-	98,622
17 Unbilled ES accrual	18,194	14,868	16,503	-	-	-	-	-	-	-	-	-	49,565
18 Prior month reversal	(15,430)	(18,194)	(14,868)	-	-	-	-	-	-	-	-	-	(48,492)
19 Net ES Unbilled	2,764	(3,326)	1,635	-	-	-	-	-	-	-	-	-	1,073
20 Net ES Revenue	\$ 35,604	\$ 31,584	\$ 32,507	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 99,695

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SCRC Part 1	January	February	March	April	May	June	July	August	September	October	November	December	Total
Amortization of Securitized Assets	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014
1 Principal													
2 Amortization of Seabrook cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Amortization of MP 3	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Amortization of RRB1 financing cost	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Total	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Interest and Fees													
7 RRB1 Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Net RRB fees	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Total	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Final Disposition of RRB Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Total SCRC Part 1 cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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<u>Part 2 Ongoing Cost Activity</u>	<u>January 2014</u>	<u>February 2014</u>	<u>March 2014</u>	<u>April 2014</u>	<u>May 2014</u>	<u>June 2014</u>	<u>July 2014</u>	<u>August 2014</u>	<u>September 2014</u>	<u>October 2014</u>	<u>November 2014</u>	<u>December 2014</u>	<u>Total 2014</u>
1 Energy Service Ongoing Costs													
2 IPPs at Market Costs (1)	\$ 4,030	\$ 3,912	\$ 2,981	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,923
3 Wood IPPs at Market Costs (2)	854	759	-	-	-	-	-	-	-	-	-	-	1,613
4 2013 ES true-up	49	-	-	-	-	-	-	-	-	-	-	-	49
5 Total Ongoing Cost Applicable to Energy Service	<u>\$ 4,933</u>	<u>\$ 4,671</u>	<u>\$ 2,981</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,585</u>
6 SCRC Ongoing Costs													
7 Amortization & Return on IPP buyout/buydown Savings	\$ 119	\$ 114	\$ 132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 366
8 Above Market IPP Costs (1)	-	866	1,887	-	-	-	-	-	-	-	-	-	2,752
9 Above Market Wood IPP Costs (2)	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Return on deferred taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Return on Part 2 SCRC, net of deferred taxes	(8)	(8)	(8)	-	-	-	-	-	-	-	-	-	(24)
12 Return on SCRC deferred balance	24	16	12	-	-	-	-	-	-	-	-	-	52
13 Yankee Obligation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Net Regulatory Obligations and Amortizations	-	-	-	-	-	-	-	-	-	-	-	-	-
15 DOE Assessment & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
16 DOE Cash Refund	-	-	-	-	-	-	-	-	-	-	-	-	-
17 2013 SCRC true-up	(0)	-	-	-	-	-	-	-	-	-	-	-	(0)
18 Total ongoing costs applicable to SCRC	<u>\$ 136</u>	<u>\$ 988</u>	<u>\$ 2,023</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,146</u>
19 Ongoing Costs Balances	<u>12/31/2013</u>		<u>Adjustments</u>		<u>Amortization</u>		<u>03/31/2014</u>						
20 IPP Bio-energy Savings	\$ 436		\$ -		\$ 73		\$ 363						
21 IPP Buyouts/Buydowns & Savings	5,498		-		376		5,122						
	<u>\$ 5,934</u>		<u>\$ -</u>		<u>\$ 449</u>		<u>\$ 5,486</u>						

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

(2) Wood IPP ongoing costs are supported on page 14.

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Energy Service Charge (ES)

Reference	01/01/14 ES Balance	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	Total 2014
1 Revenues:														
2 Energy Service	Page 3	\$ 35,604	\$ 31,584	\$ 32,507	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 99,695
3 Cost:														
4 Part 2 - Ongoing costs														
5 - IPP at market	Page 5		4,933	4,671	2,981	-	-	-	-	-	-	-	-	12,585
6 - Generation Costs	Page 7		23,116	32,236	29,450	-	-	-	-	-	-	-	-	84,801
7 - Return on ES Deferral, net of deferred taxes			429	443	443	-	-	-	-	-	-	-	-	1,315
8 Total Costs (lines 4-7)		\$ 28,478	\$ 37,350	\$ 32,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,701
9 Net ES (Over)/Under Recovery (line 8 - line 2)		\$ 93,281	\$ (7,127)	\$ 5,766	\$ 367	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92,287

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<u>Generation Cost Summary</u>	<u>Reference</u>	<u>January</u> <u>2014</u>	<u>February</u> <u>2014</u>	<u>March</u> <u>2014</u>	<u>April</u> <u>2014</u>	<u>May</u> <u>2014</u>	<u>June</u> <u>2014</u>	<u>July</u> <u>2014</u>	<u>August</u> <u>2014</u>	<u>September</u> <u>2014</u>	<u>October</u> <u>2014</u>	<u>November</u> <u>2014</u>	<u>December</u> <u>2014</u>	<u>Total</u> <u>2014</u>
1 Generation Cost														
2 Fossil energy costs	Page 8	\$ 31,967	\$ 17,827	\$ 24,321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,116
3 F/H O&M, depr. & taxes	Page 13	9,818	9,473	10,827	-	-	-	-	-	-	-	-	-	30,118
4 Return on rate base	Page 12	6,539	6,536	6,536	-	-	-	-	-	-	-	-	-	19,611
5 Seabrook costs/ (credits)		-	-	(126)	-	-	-	-	-	-	-	-	-	(126)
6 Vermont Yankee		1	(0)	(29)	-	-	-	-	-	-	-	-	-	(28)
7 Purchases and sales	Page 10	(29,083)	(769)	(13,400)	-	-	-	-	-	-	-	-	-	(43,252)
8 Burgess BioPower	Page 10	923	337	1,151	-	-	-	-	-	-	-	-	-	2,411
9 ISO -NE Ancillary	Page 10	1,024	304	(1,058)	-	-	-	-	-	-	-	-	-	270
10 Capacity Costs	Page 10	704	(386)	34	-	-	-	-	-	-	-	-	-	353
11 NH RPS	Page 10	989	989	962	-	-	-	-	-	-	-	-	-	2,940
12 RGGI Costs	Page 10	233	(2,075)	231	-	-	-	-	-	-	-	-	-	(1,610)
13 Total		\$ 23,116	\$ 32,236	\$ 29,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,801

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Fossil Energy Costs by Station	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	Total 2014
1 Fossil Steam													
2 Merrimack	\$ 13,930	\$ 12,425	\$ 14,812	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,168
3 Schiller	4,503	4,430	4,392	-	-	-	-	-	-	-	-	-	13,326
4 Newington	13,439	826	6,043	-	-	-	-	-	-	-	-	-	20,309
5 Wyman No. 4	252	746	69	-	-	-	-	-	-	-	-	-	1,067
6 SO ₂ allowance / NO _x	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Other	3	0	-	-	-	-	-	-	-	-	-	-	3
8 Total Fossil Steam	\$ 32,127	\$ 18,428	\$ 25,317	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	75,871
9 Internal Combustion													
10 C.T.'s: Lost Nation	218	88	35	-	-	-	-	-	-	-	-	-	341
11 Merrimack	565	263	102	-	-	-	-	-	-	-	-	-	930
12 Schiller	-	-	-	-	-	-	-	-	-	-	-	-	-
13 White Lake	228	144	69	-	-	-	-	-	-	-	-	-	441
14 Total Internal Combustion	\$ 1,010	\$ 496	\$ 206	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,712
15 NWPP Credits (1)	(1,170)	(1,096)	(1,201)	-	-	-	-	-	-	-	-	-	(3,468)
16 Total Fossil Energy Costs (Line 8 + Line 14 + Line 15)	\$ 31,967	\$ 17,827	\$ 24,321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	74,116

(1) See Page 11, Line 9.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2014 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING JANUARY 31, 2014

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
001	Franklin Falls	303,351	40,125.93	1,409.74	13.23	13.69	41,535.67
004	Swans Falls Hydro	273,273	37,549.20	875.19	13.74	14.06	38,424.39
005	Stevens Mill	0	0.00	458.04	0.00	0.00	458.04
008	Cocheco Falls	163,181	15,836.83	1,221.45	9.71	10.45	17,058.28
009	China Mills Dam	317,690	32,020.93	1,531.84	10.08	10.56	33,552.77
011	Milton Mills Hydro	751,333	94,835.72	2,801.90	12.62	13.00	97,637.62
012	Newfound Hydro	785,600	97,178.72	5,277.14	12.37	13.04	102,455.86
014	Sunapee Hydro	108,861	15,605.36	786.08	14.34	15.06	16,391.44
017	Nashua Hydro	268,800	33,223.68	5,249.61	12.36	14.31	38,473.29
018	Greggs Falls	161,574	14,972.34	8,013.64	9.27	14.23	22,985.98
019	Mine Falls	995,063	112,427.10	4,442.06	11.30	11.74	116,869.16
021	Pine Valley Mill	195,436	19,641.66	723.18	10.05	10.42	20,364.84
023	Lakeport Dam	243,991	32,944.90	888.07	13.50	13.87	33,832.97
025	Lisbon Hydro	116,352	14,371.78	833.46	12.35	13.07	15,205.24
028	Marlow Power	80,043	8,510.93	182.71	10.63	10.86	8,693.64
029	Sugar River Hydro	87,000	8,934.90	635.71	10.27	11.00	9,570.61
032	Great Falls Upper	0	0.00	0.00	0.00	0.00	0.00
033	Great Falls Lower	259,200	23,328.00	0.00	9.00	9.00	23,328.00
034	Waterloom Falls	37,620	3,823.22	112.89	10.16	10.46	3,936.11
037	Hosiery Mill Dam	0	0.00	531.69	0.00	0.00	531.69
038	Wyandotte Hydro	33,109	3,488.64	209.81	10.54	11.17	3,698.45
039	Clement Dam	0	0.00	4,356.99	0.00	0.00	4,356.99
040	Lochmere Dam	39,638	4,083.40	3,116.27	10.30	18.16	7,199.67
044	Rollinsford Hydro	615,993	66,223.84	2,238.45	10.75	11.11	68,462.29
045	Pembroke Hydro	155,569	14,640.26	8,257.22	9.41	14.72	22,897.48
050	Otis Mill Hydro	44,766	4,408.41	102.44	9.85	10.08	4,510.85
051	Steels Pond Hydro	0	0.00	0.00	0.00	0.00	0.00
052	Briar Hydro	2,627,314	325,962.15	9,435.20	12.41	12.77	335,397.35
053	River Bend Hydro	67,684	6,724.78	2,807.38	9.94	14.08	9,532.16
054	Penacook Upper Falls	1,945,753	241,235.07	6,368.09	12.40	12.73	247,603.16
056	Campton Dam	26,250	2,924.14	557.55	11.14	13.26	3,481.69
058	Kelleys Falls	234,153	23,345.81	701.05	9.97	10.27	24,046.86
060	Goodrich Falls	177,589	14,343.50	693.17	8.08	8.47	15,036.67
066	Chamberlain Falls	0	0.00	73.17	0.00	0.00	73.17
070	Monadnock Paper Mills	163,120	13,475.55	0.00	8.26	8.26	13,475.55
091	Noone Falls	36,697	6,662.42	159.44	18.16	18.59	6,821.86
106	Otter Lane Hydro	17,352	2,363.03	94.51	13.62	14.16	2,457.54
107	Peterborough Lower Hydro	100,760	12,218.12	788.57	12.13	12.91	13,006.69
110	Salmon Brook Station #3	67,739	9,493.61	342.57	14.01	14.52	9,836.18
118	Fiske Mill	21,264	1,306.74	31.98	6.15	6.30	1,338.72
120	Avery Dam	100,784	9,998.27	479.82	9.92	10.40	10,478.09
124	Watson Dam	107,712	13,290.68	1,017.13	12.34	13.28	14,307.81
128	Weston Dam	284,202	25,270.50	844.61	8.89	9.19	26,115.11
134	Sunnybrook Hydro #2	5,227	334.69	43.68	6.40	7.24	378.37
171	Pettyboro Hydro	0	0.00	0.00	0.00	0.00	0.00
187	Sugar River Hydro #2	48,945	3,293.22	41.88	6.73	6.81	3,335.10
189	Errol Dam	1,395,115	178,768.32	5,196.63	12.81	13.19	183,964.95
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	9,265,088	1,248,440.83	130,307.72	13.47	14.88	1,378,748.55
496	Turnkey Rochester	546,339	68,289.43	5,809.15	12.50	13.56	74,098.58
564	Four Hills Landfill	449,742	49,634.19	160.55	11.04	11.07	49,794.74
565	Four Hills Reducer	0	0.00	3,106.68	0.00	0.00	3,106.68
628	Eastman Brook Hydro	33,101	4,133.18	121.27	12.49	12.85	4,254.45
631	Bath Electric Hydro	57,186	8,635.92	640.90	15.10	16.22	9,276.82
636	Peterborough Upper Hydro	118,368	14,362.71	829.21	12.13	12.83	15,191.92
642	Spaulding Pond Hydro	109,724	11,593.36	48.88	10.57	10.61	11,642.04
644	Celley Mill Hydro	55,409	7,084.60	216.35	12.79	13.18	7,300.95
1080	UNH Turbine	835,582	87,270.08	4,983.66	10.44	11.04	92,253.74
2373	Manch-Boston Airport PV	0	0.00	0.00	0.00	0.00	0.00
2470	Favorite Foods	0	0.00	0.00	0.00	0.00	0.00
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
	CP Power Sales Seventeen, LLC	2,053,000	484,288.00	0.00	23.59	23.59	484,288.00
	SUB TOTAL	26,988,642	3,572,918.65	230,156.18	13.24	14.09	3,803,074.83
	Plus: Current Month Unvouchered IPP Liab.	4,044,000	462,100.00	-	-	-	462,100.00
	Less: Prior Month Unvouchered IPP Liab.	2,987,810	235,000.00	-	-	-	235,000.00
	GRAND TOTAL	28,044,832	3,800,018.65	230,156.18	13.55	14.37	4,030,175

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2014 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION**

FOR THE MONTH ENDING FEBRUARY 28, 2014

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
001	Franklin Falls	376,501	62,030.29	1,389.53	16.48	16.84	63,419.82
004	Swans Falls Hydro	322,142	49,784.55	863.31	15.45	15.72	50,647.86
005	Stevens Mill	0	0.00	0.00	0.00	0.00	0.00
008	Cocheco Falls	160,163	27,501.96	1,217.63	17.17	17.93	28,719.59
009	China Mills Dam	309,696	46,260.80	1,527.04	14.94	15.43	47,787.84
011	Milton Mills Hydro	677,112	104,004.91	2,783.68	15.36	15.77	106,788.59
012	Newfound Hydro	369,600	45,719.72	7,703.41	12.37	14.45	53,423.13
014	Sunapee Hydro	318,097	50,193.85	767.82	15.78	16.02	50,961.67
017	Nashua Hydro	483,000	60,375.00	6,300.04	12.50	13.80	66,675.04
018	Greggs Falls	0	0.00	0.00	0.00	0.00	0.00
019	Mine Falls	651,154	100,686.59	4,407.84	15.46	16.14	105,094.43
021	Pine Valley Mill	130,401	19,609.02	707.66	15.04	15.58	20,316.68
023	Lakeport Dam	317,960	50,903.28	885.29	16.01	16.29	51,788.57
025	Lisbon Hydro	155,341	17,921.76	830.85	11.54	12.07	18,752.61
028	Marlow Power	51,091	10,284.54	177.63	20.13	20.48	10,462.17
029	Sugar River Hydro	87,800	9,017.06	751.29	10.27	11.13	9,768.35
032	Great Falls Upper	0	0.00	0.00	0.00	0.00	0.00
033	Great Falls Lower	443,200	39,888.00	0.00	9.00	9.00	39,888.00
034	Waterloom Falls	21,287	3,947.39	108.87	18.54	19.06	4,056.26
037	Hosiery Mill Dam	0	0.00	530.03	0.00	0.00	530.03
038	Wyandotte Hydro	39,759	6,389.92	206.28	16.07	16.59	6,596.20
039	Clement Dam	0	0.00	4,343.34	0.00	0.00	4,343.34
040	Lochmere Dam	0	0.00	0.00	0.00	0.00	0.00
044	Rollinsford Hydro	576,895	88,972.39	2,214.10	15.42	15.81	91,186.49
045	Pembroke Hydro	0	0.00	0.00	0.00	0.00	0.00
050	Otis Mill Hydro	19,632	3,542.38	102.06	18.04	18.56	3,644.44
051	Steels Pond Hydro	0	0.00	0.00	0.00	0.00	0.00
052	Briar Hydro	1,601,487	238,818.91	9,336.68	14.91	15.50	248,155.59
053	River Bend Hydro	0	0.00	0.00	0.00	0.00	0.00
054	Penacook Upper Falls	1,228,319	183,090.66	6,299.95	14.91	15.42	189,390.61
056	Campton Dam	70,291	10,206.14	555.81	14.52	15.31	10,761.95
058	Kelleys Falls	61,799	14,135.17	681.37	22.87	23.98	14,816.54
060	Goodrich Falls	175,193	30,227.98	670.41	17.25	17.64	30,898.39
066	Chamberlain Falls	0	0.00	72.90	0.00	0.00	72.90
070	Monadnock Paper Mills	89,380	6,171.33	0.00	6.90	6.90	6,171.33
091	Noone Falls	35,504	7,064.45	154.71	19.90	20.33	7,219.16
106	Otter Lane Hydro	35,380	4,310.01	91.68	12.18	12.44	4,401.69
107	Peterborough Lower Hydro	124,720	15,282.85	1,400.87	12.25	13.38	16,683.72
110	Salmon Brook Station #3	40,699	6,635.74	340.94	16.30	17.14	6,976.68
118	Fiske Mill	34,709	5,633.97	23.05	16.23	16.30	5,657.02
120	Avery Dam	177,926	31,229.74	469.86	17.55	17.82	31,699.60
124	Watson Dam	97,024	11,934.01	1,806.91	12.30	14.16	13,740.92
128	Weston Dam	135,141	23,623.87	835.71	17.48	18.10	24,459.58
134	Sunnybrook Hydro #2	3,404	398.42	42.98	11.70	12.97	441.40
171	Pettyboro Hydro	0	0.00	22.95	0.00	0.00	22.95
187	Sugar River Hydro #2	125,891	22,894.91	30.19	18.19	18.21	22,925.10
189	Errol Dam	1,410,225	207,902.97	5,152.47	14.74	15.11	213,055.44
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	7,769,027	1,043,755.99	130,307.72	13.43	15.11	1,174,063.71
496	Turnkey Rochester	535,560	82,572.27	5,787.00	15.42	16.50	88,359.27
564	Four Hills Landfill	426,807	61,513.81	160.55	14.41	14.45	61,674.36
565	Four Hills Reducer	0	0.00	3,070.55	0.00	0.00	3,070.55
628	Eastman Brook Hydro	31,169	3,875.56	120.33	12.43	12.82	3,995.89
631	Bath Electric Hydro	118,308	19,015.84	638.89	16.07	16.61	19,654.73
636	Peterborough Upper Hydro	134,976	16,575.68	1,473.07	12.28	13.37	18,048.75
642	Spaulding Pond Hydro	128,066	22,166.13	35.09	17.31	17.34	22,201.22
644	Ceiley Mill Hydro	49,982	6,996.39	212.01	14.00	14.42	7,208.40
1080	UNH Turbine	106	16.43	1,925.81	15.50	1,832.30	1,942.24
2373	Manch-Boston Airport PV	0	0.00	0.00	0.00	0.00	0.00
2470	Favorite Foods	0	0.00	0.00	0.00	0.00	0.00
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
	CP Power Sales Seventeen, LLC	6,720,000	1,791,769.00	0.00	26.66	26.66	1,791,769.00
	SUB TOTAL	26,871,924	4,664,851.64	209,538.16	17.36	18.14	4,874,389.80
	Plus: Current Month Unvouchered IPP Liab.	2,578,230	365,000.00	-	-	-	365,000.00
	Less: Prior Month Unvouchered IPP Liab.	4,044,000	462,100.00	-	-	-	462,100.00
	GRAND TOTAL	25,406,154	4,567,751.64	209,538.16	17.98	18.80	4,777,289.80

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2014 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING MARCH 31, 2014

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
001	Franklin Falls	330,490	46,261.31	1,413.92	14.00	14.43	47,675.23
004	Swans Falls Hydro	113,962	15,642.04	914.89	13.73	14.53	16,556.93
005	Stevens Mill	0	0.00	0.00	0.00	0.00	0.00
008	Cocheco Falls	146,168	20,882.41	1,203.18	14.29	15.11	22,085.59
009	China Mills Dam	230,391	30,424.09	1,508.92	13.21	13.86	31,933.01
011	Milton Mills Hydro	528,414	74,008.73	2,814.58	14.01	14.54	76,823.31
012	Newfound Hydro	193,600	23,948.32	6,490.27	12.37	15.72	30,438.59
014	Sunapee Hydro	252,985	45,432.97	799.59	17.96	18.27	46,232.56
017	Nashua Hydro	331,800	41,475.00	5,824.57	12.50	14.26	47,299.57
018	Greggs Falls	0	0.00	0.00	0.00	0.00	0.00
019	Mine Falls	62,955	13,549.30	9,236.96	21.52	36.19	22,786.26
021	Pine Valley Mill	101,647	13,767.16	733.57	13.54	14.27	14,500.73
023	Lakeport Dam	23,223	4,957.23	1,753.89	21.35	28.90	6,711.12
025	Lisbon Hydro	84,407	13,069.49	820.99	15.48	16.46	13,890.48
028	Marlow Power	44,526	6,879.44	187.20	15.45	15.87	7,066.64
029	Sugar River Hydro	83,000	8,524.10	693.50	10.27	11.11	9,217.60
032	Great Falls Upper	0	0.00	0.00	0.00	0.00	0.00
033	Great Falls Lower	274,400	24,696.00	0.00	9.00	9.00	24,696.00
034	Waterloom Falls	18,479	2,724.78	117.07	14.75	15.38	2,841.85
037	Hosiery Mill Dam	65,797	13,156.23	523.74	20.00	20.79	13,679.97
038	Wyandotte Hydro	33,898	5,088.61	203.83	15.01	15.61	5,292.44
039	Clement Dam	642,748	73,774.90	4,291.80	11.48	12.15	78,066.70
040	Lochmere Dam	0	0.00	0.00	0.00	0.00	0.00
044	Rollinsford Hydro	484,309	76,099.37	2,305.13	15.71	16.19	78,404.50
045	Pembroke Hydro	0	0.00	0.00	0.00	0.00	0.00
050	Otis Mill Hydro	16,770	2,443.93	100.63	14.57	15.17	2,544.56
051	Steels Pond Hydro	0	0.00	0.00	0.00	0.00	0.00
052	Briar Hydro	1,702,859	215,298.19	9,692.47	12.64	13.21	224,990.66
053	River Bend Hydro	0	0.00	0.00	0.00	0.00	0.00
054	Penacook Upper Falls	1,288,330	164,009.99	6,551.22	12.73	13.24	170,561.21
055	Campton Dam	20,434	3,251.58	549.21	15.91	18.60	3,800.79
058	Kelleys Falls	76,665	7,265.10	718.57	9.48	10.41	7,983.67
060	Goodrich Falls	65,501	8,994.39	715.74	13.73	14.82	9,710.13
066	Chambertain Falls	0	0.00	71.88	0.00	0.00	71.88
070	Monadnock Paper Mills	12,375	968.22	0.00	7.82	7.82	968.22
091	Noone Falls	30,368	4,147.70	163.82	13.66	14.20	4,311.52
106	Otter Lane Hydro	19,263	3,567.78	97.16	18.52	19.03	3,664.94
107	Peterborough Lower Hydro	89,720	10,920.73	1,094.70	12.17	13.39	12,015.43
110	Salmon Brook Station #3	61,081	7,606.93	338.35	12.45	13.01	7,945.28
118	Fiske Mill	604	152.53	82.49	25.25	38.91	235.02
120	Avery Dam	139,024	22,926.95	486.18	16.49	16.84	23,413.13
124	Watson Dam	72,256	9,015.38	1,412.01	12.48	14.43	10,427.39
128	Weston Dam	73,410	10,006.47	868.07	13.63	14.81	10,874.54
134	Sunnybrook Hydro #2	2,001	271.23	43.93	13.55	15.75	315.16
171	Pettyboro Hydro	0	0.00	11.32	0.00	0.00	11.32
187	Sugar River Hydro #2	101,604	14,367.06	108.04	14.14	14.25	14,475.10
189	Errol Dam	1,247,361	151,860.10	5,279.97	12.17	12.60	157,140.07
376	NE Wood - ZBE-001	0	0.00	0.00	0.00	0.00	0.00
377	Middletown Cogen	0	0.00	0.00	0.00	0.00	0.00
440	WES Concord MSW	9,133,149	1,229,089.21	130,307.72	13.46	14.88	1,359,396.93
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
496	Turnkey Rochester	480,271	62,908.86	5,814.89	13.10	14.31	68,723.75
564	Four Hills Landfill	448,866	58,288.75	160.55	12.99	13.02	58,449.30
565	Four Hills Reducer	0	0.00	3,253.93	0.00	0.00	3,253.93
628	Eastman Brook Hydro	10,896	1,797.50	120.36	16.50	17.60	1,917.86
631	Bath Electric Hydro	70,552	10,291.29	631.31	14.59	15.48	10,922.60
636	Peterborough Upper Hydro	92,704	11,265.54	1,151.14	12.15	13.39	12,416.68
642	Spaulding Pond Hydro	94,856	14,742.73	125.56	15.54	15.67	14,868.29
644	Celley Mill Hydro	30,713	5,113.17	218.98	16.65	17.36	5,332.15
1080	UNH Turbine	40,252	3,006.55	5,042.21	7.47	20.00	8,048.76
2373	Manch-Boston Airport PV	0	0.00	0.00	0.00	0.00	0.00
2470	Favorite Foods	0	0.00	0.00	0.00	0.00	0.00
	CP Power Sales Seventeen, LLC	7,430,000	1,975,154.70	-	26.58	26.58	1,975,154.70
	SUB TOTAL	26,899,084	4,563,094.04	217,050.01	16.96	17.77	4,780,144.05
	Plus: Current Month Unvouchered IPP Liab.	3,331,140	452,600.00	-	-	-	452,600.00
	Less: Prior Month Unvouchered IPP Liab.	2,578,230	365,000.00	-	-	-	365,000.00
	GRAND TOTAL	27,651,994	4,650,694.04	217,050.01	16.82	17.60	4,867,744.05

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2014 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2014 QUARTERLY FILING - JANUARY THRU MARCH 2014
000s

	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	Total 2014
Purchases and Sales													
1 Purchases	\$ 9,999	\$ 9,831	\$ 2,501	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,330
2 Burgess Bio-Power	923	337	1,151	-	-	-	-	-	-	-	-	-	2,411
3 Sales	(39,081)	(10,600)	(15,901)	-	-	-	-	-	-	-	-	-	(65,582)
4 ISO -NE Ancillary	1,024	304	(1,058)	-	-	-	-	-	-	-	-	-	270
5 Capacity Costs	794	(386)	34	-	-	-	-	-	-	-	-	-	353
6 NH RPS	989	989	962	-	-	-	-	-	-	-	-	-	2,940
7 RGGI Costs	233	(2,075)	231	-	-	-	-	-	-	-	-	-	(1,610)
8 Total	\$ (25,209)	\$ (1,600)	\$ (12,080)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,889)

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2014 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2014 QUARTERLY FILING - JANUARY THRU MARCH 2014
000s

Northern Wood Power Project (NWPP)

	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	Total 2014
Summary of Total 2014 NWPP Benefit													
1 Total Projected REC Revenue (1)	\$ 1,528	\$ 1,405	\$ 1,579	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,512
2 Total Projected Production Tax Credit (PTC) (1)	310	285	320	-	-	-	-	-	-	-	-	-	915
3 Total Projected Avoided RGGI Cost	415	415	415	-	-	-	-	-	-	-	-	-	1,245
4 Total NWPP Benefit	\$ 2,253	\$ 2,105	\$ 2,314	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,672
Customer Share of 2014 NWPP Benefit													
5 NWPP Revenue Target	503	503	503	-	-	-	-	-	-	-	-	-	1,509
6 Projected PTC Credit (Line 2 x 50%)	155	142	160	-	-	-	-	-	-	-	-	-	457
7 Projected REC Revenue Over Target (Line 1 - Line 5) x 50%	512	451	538	-	-	-	-	-	-	-	-	-	1,501
8 2013 REC Revenue True-Up	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Subtotal Fossil Energy Cost Offset (Page 8, Line 15)	\$ 1,170	\$ 1,096	\$ 1,201	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,468
10 RGGI Avoided Cost (Line 3 x 50%)	208	208	208	-	-	-	-	-	-	-	-	-	623
11 Total Projected Customer Share of NWPP Benefit (Line 9 + Line 10)	\$ 1,378	\$ 1,304	\$ 1,409	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,090

(1) REC revenues are projected at a rate of \$54.25 per MWh and PTC credits are projected at a rate of \$11.00 per MWh.
The NWPP customer benefit will be adjusted in 2014 to reflect actual REC revenues and PTC credits.

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2014 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2014 QUARTERLY FILING - JANUARY THRU MARCH 2014
000s

	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	Total
1 <u>Return on Rate Base</u>													
2 <u>Net Plant</u>	667,679	667,679	667,679	-	-	-	-	-	-	-	-	-	-
3 Working Capital Allow. (45 days of O&M)	9,642	9,642	9,642	-	-	-	-	-	-	-	-	-	-
4 Fossil Fuel Inventory	74,165	74,165	74,165	-	-	-	-	-	-	-	-	-	-
5 Mat'ls and Supplies	53,978	53,978	53,978	-	-	-	-	-	-	-	-	-	-
6 Prepayments - Insurance / RGGI	2,458	2,458	2,458	-	-	-	-	-	-	-	-	-	-
7 Deferred Taxes	(72,928)	(72,928)	(72,928)	-	-	-	-	-	-	-	-	-	-
8 Other Regulatory Obligations - ARO/RPS	(13,416)	(13,416)	(13,416)	-	-	-	-	-	-	-	-	-	-
9 <u>Total Rate Base-Adjusted (sum L2 thru L8)</u>	721,578	721,578	721,578	-	-	-	-	-	-	-	-	-	-
10 Average Rate Base (prev + curr month)	721,948	721,578	721,578	-	-	-	-	-	-	-	-	-	-
11 x Return	0.9058%	0.9058%	0.9058%										
12 <u>Return-Adjusted (L10 x L11) (1)</u>	\$ 6,539	\$ 6,536	\$ 6,536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,611

(1) Line 12 includes a quarterly true-up adjustment.

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2014 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2014 QUARTERLY FILING - JANUARY THRU MARCH 2014
000s

	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	Total 2014
1 <u>Fossil / Hydro O&M, Depr. & Taxes</u>													
2 F/H Operation & Maintenance Cost	\$ 5,791	\$ 5,439	\$ 6,857	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,088
3 F/H Depreciation Cost	2,888	2,895	2,896	-	-	-	-	-	-	-	-	-	8,679
4 F/H Property Taxes	871	871	871	-	-	-	-	-	-	-	-	-	2,612
5 F/H Payroll Taxes	223	223	158	-	-	-	-	-	-	-	-	-	604
6 Amortization of Asset Retirement Obligation	45	45	45	-	-	-	-	-	-	-	-	-	135
7 Total F/H O&M, Depr. and Taxes	\$ 9,818	\$ 9,473	\$ 10,827	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,118

Amounts shown above may not add due to rounding.

