

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

2014 QUARTERLY FILING - APRIL THRU JUNE 2014
000s

Stranded Cost (SC) Balances

	<u>04/01/14</u> <u>Stranded Cost</u> <u>Balance</u>	<u>(Decr)/Incr for</u> <u>the three months</u> <u>ended</u> <u>06/30/14</u>	<u>06/30/14</u> <u>Stranded Cost</u> <u>Balance</u>
1 Part 1 - Rate recovery bonds (RRB)	\$ (2)	\$ -	\$ (2)
2 Part 2 - IPP Bio-energy Savings	363	(73)	290
3 IPP Buyouts/Buydowns & Savings	5,122	(376)	4,747
4 IPP Buyouts/Buydowns/Adjustments	-	-	-
5 Cumulative Net SCRC (Over)/Under Recovery	<u>2,731</u>	<u>(10,712)</u>	<u>(7,982)</u>
6 Total stranded cost (L1+L2+L3+L4+L5)	<u>\$ 8,215</u>	<u>\$ (11,161)</u>	<u>\$ (2,946)</u>

Stranded Cost Recovery Charge (SCRC)

	<u>Total for</u> <u>the three months</u> <u>ended</u> <u>06/30/14</u>
7 Revenues:	
8 Stranded Cost Recovery Revenues	<u>\$ 6,404</u>
9 Cost:	
10 Part 1 - RRBs, principal, interest & fees	-
11 Part 2 - Ongoing cost	<u>(4,308)</u>
12 Total cost (L10+L11):	<u>\$ (4,308)</u>
13 Net SCRC (Over)/Under Recovery (L12-L8)	<u>\$ (10,712)</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)	(24)	(24)	(24)	-	-	-	-	-	-	290
IPP Buyouts/Buydowns & Savings	Page 5	5,498	(125)	(125)	(125)	(125)	(125)	(125)	-	-	-	-	-	-	4,747
3 Cumulative SCRC (Over)/Under Recovery	L11	6,819	(1,991)	(1,716)	(381)	710	915	(12,337)	-	-	-	-	-	-	(7,982)
4 Total stranded cost		\$ 12,751	\$ (2,141)	\$ (1,865)	\$ (531)	\$ 560	\$ 765	\$ (12,486)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,946)

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	\$ 2,094	\$ 2,064	\$ 2,246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	13,637
7 Cost:														
8 Part 1 - RRBs, principle, interest and fees	Page 4	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Part 2 - Ongoing costs	Page 5	135	988	2,022	2,804	2,979	(10,091)	-	-	-	-	-	-	(1,164)
10 Total Stranded Cost (L8+L9)		135	988	2,022	2,804	2,979	(10,091)	-	-	-	-	-	-	(1,164)
11 Net SCRC (Over)/Under Recovery (L10-L6)		\$ (1,991)	\$ (1,716)	\$ (381)	\$ 710	\$ 915	\$ (12,337)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (14,800)

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Revenue By Class	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	\$ 926	\$ 829	\$ 823	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,603
3 Commercial	632	983	886	880	857	898	-	-	-	-	-	-	5,136
4 Manufacturing	215	389	354	361	372	385	-	-	-	-	-	-	2,077
5 Public street lights	8	7	7	6	5	5	-	-	-	-	-	-	38
6 Subtotal	1,674	2,554	2,280	2,173	2,063	2,110	-	-	-	-	-	-	12,854
7 Unbilled SCRC accrual	938	1,087	1,211	1,131	1,133	1,268	-	-	-	-	-	-	6,768
8 Prior month reversal	(486)	(938)	(1,087)	(1,211)	(1,131)	(1,133)	-	-	-	-	-	-	(5,986)
9 Net SCRC Unbilled	452	149	123	(79)	1	136	-	-	-	-	-	-	782
10 Net SCRC Revenue	\$ 2,126	\$ 2,703	\$ 2,403	\$ 2,094	\$ 2,064	\$ 2,246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,637
11 Energy Service Revenue													
12 Residential	\$ 21,892	\$ 21,782	\$ 19,194	\$ 17,152	\$ 15,264	\$ 15,113	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,396
13 Commercial	9,519	10,618	9,849	9,150	8,333	8,547	-	-	-	-	-	-	56,015
14 Manufacturing	1,365	2,450	1,778	1,090	1,002	939	-	-	-	-	-	-	8,624
15 Public street lights	64	60	51	45	37	36	-	-	-	-	-	-	293
16 Subtotal	32,840	34,910	30,872	27,436	24,636	24,635	-	-	-	-	-	-	175,329
17 Unbilled ES accrual	18,194	14,868	16,503	14,376	13,534	14,841	-	-	-	-	-	-	92,317
18 Prior month reversal	(15,430)	(18,194)	(14,868)	(16,503)	(14,376)	(13,534)	-	-	-	-	-	-	(92,905)
19 Net ES Unbilled	2,764	(3,326)	1,635	(2,127)	(843)	1,308	-	-	-	-	-	-	(589)
20 Net ES Revenue	\$ 35,604	\$ 31,584	\$ 32,507	\$ 25,310	\$ 23,794	\$ 25,942	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 174,740

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SCRC Part 1	January	February	March	April	May	June	July	August	September	October	November	December	Total
<u>Amortization of Securitized Assets</u>	<u>2014</u>	<u>2014</u>	<u>2014</u>	<u>2014</u>	<u>2014</u>	<u>2014</u>	<u>2014</u>	<u>2014</u>	<u>2014</u>	<u>2014</u>	<u>2014</u>	<u>2014</u>	<u>2014</u>
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	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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	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
Part 2 Ongoing Cost Activity													
1 Energy Service Ongoing Costs													
2 IPPs at Market Costs (1)	\$ 4,030	\$ 3,912	\$ 2,981	\$ 1,214	\$ 1,321	\$ 1,091	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,548
3 Wood IPPs at Market Costs (2)	854	759	-	4	-	-	-	-	-	-	-	-	1,617
4 2013 ES true-up	118	-	-	-	-	-	-	-	-	-	-	-	118
5 Total Ongoing Cost Applicable to Energy Service	\$ 5,002	\$ 4,671	\$ 2,981	\$ 1,218	\$ 1,321	\$ 1,091	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,283
6 SCRC Ongoing Costs													
7 Amortization & Return on IPP buyout/buydown Savings	\$ 119	\$ 114	\$ 132	\$ 188	\$ 189	\$ 174	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 916
8 Above Market IPP Costs (1)	-	866	1,887	2,613	2,784	2,810	-	-	-	-	-	-	10,959
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)	(8)	(8)	(9)	-	-	-	-	-	-	(49)
12 Return on SCRC deferred balance	23	15	11	12	15	(8)	-	-	-	-	-	-	69
13 Yankee Obligation & Amortization	-	-	-	-	-	44	-	-	-	-	-	-	44
14 Net Regulatory Obligations and Amortizations	-	-	-	-	-	-	-	-	-	-	-	-	-
15 DOE Assessment & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
16 DOE Cash Refund	-	-	-	-	-	(13,103)	-	-	-	-	-	-	(13,103)
17 2013 SCRC true-up	(0)	-	-	-	-	-	-	-	-	-	-	-	(0)
18 Total ongoing costs applicable to SCRC	\$ 134,875	\$ 988	\$ 2,022	\$ 2,804	\$ 2,979	\$ (10,091)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,164)
19 Ongoing Costs Balances													
	03/31/2014		Adjustments		Amortization		06/30/2014						
20 IPP Bio-energy Savings	\$ 363		\$ -		\$ 73		\$ 290						
21 IPP Buyouts/Buydowns & Savings	5,122		-		376		4,747						
	\$ 5,486		\$ -		\$ 449		\$ 5,037						

(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	\$ 25,310	\$ 23,794	\$ 25,942	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 174,740
3 Cost:															
4 Part 2 - Ongoing costs															
5 - IPP at market	Page 5		5,002	4,671	2,981	1,218	1,321	1,091	-	-	-	-	-	-	16,283
6 - Generation Costs	Page 7		23,120	32,243	28,411	33,760	28,735	29,278	-	-	-	-	-	-	175,547
7 - Return on ES Deferral, net of deferred taxes			431	433	445	463	484	499	-	-	-	-	-	-	2,754
8 Total Costs (lines 4-7)		\$ 28,552	\$ 37,347	\$ 31,837	\$ 35,441	\$ 30,539	\$ 30,867	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 194,584
9 Net ES (Over)/Under Recovery (line 8 - line 2)		\$ 93,281	\$ (7,052)	\$ 5,763	\$ (670)	\$ 10,132	\$ 6,746	\$ 4,925	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113,125

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<u>Generation Cost Summary</u>	<u>Reference</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 Generation Cost														
2 Fossil energy costs	Page 8	\$ 31,967	\$ 17,827	\$ 24,321	\$ 4,917	\$ 1,395	\$ (445)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,982
3 Insurance Proceeds		-	-	-	(859)	(45)	-	-	-	-	-	-	-	(904)
4 Fossil RPC adjustments*		-	-	-	-	-	(31)	-	-	-	-	-	-	(31)
5 F/H O&M, depr. & taxes	Page 13	9,818	9,473	10,813	14,246	12,125	10,972	-	-	-	-	-	-	67,447
6 Return on rate base	Page 12	6,543	6,543	5,511	5,874	5,874	5,874	-	-	-	-	-	-	36,220
7 Seabrook costs/ (credits)		-	-	(126)	-	-	-	-	-	-	-	-	-	(126)
8 Vermont Yankee		1	(0)	(29)	6	2	-	-	-	-	-	-	-	(20)
9 Purchases and sales	Page 10	(29,083)	(769)	(13,400)	7,489	7,082	9,360	-	-	-	-	-	-	(19,321)
10 Burgess BioPower	Page 10	923	337	1,151	1,323	843	1,513	-	-	-	-	-	-	6,090
11 ISO -NE Ancillary	Page 10	1,024	304	(1,058)	(1,014)	168	276	-	-	-	-	-	-	(300)
12 Capacity Costs	Page 10	704	(386)	34	(54)	(127)	(206)	-	-	-	-	-	-	(35)
13 NH RPS	Page 10	989	989	962	980	1,210	1,756	-	-	-	-	-	-	6,886
14 RGGI Costs	Page 10	233	(2,075)	231	852	208	208	-	-	-	-	-	-	(342)
15 Total		\$ 23,120	\$ 32,243	\$ 28,411	\$ 33,760	\$ 28,735	\$ 29,278	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,547

(*) Per Docket 13-108, write-off of Replacement Power Costs.

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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	\$ 3,125	\$ 528	\$ 189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,010
3 Schiller	4,503	4,430	4,392	1,238	2,076	1,713	-	-	-	-	-	-	18,353
4 Newington	13,439	826	6,043	651	47	102	-	-	-	-	-	-	21,109
5 Wyman No. 4	252	746	69	351	14	8	-	-	-	-	-	-	1,440
6 SO ₂ allowance / NO _x	-	-	-	(0)	-	-	-	-	-	-	-	-	(0)
7 Other	3	0	-	-	-	-	-	-	-	-	-	-	3
8 Total Fossil Steam	\$ 32,127	\$ 18,428	\$ 25,317	\$ 5,366	\$ 2,665	\$ 2,012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	85,914
9 Internal Combustion													
10 C.T.'s: Lost Nation	218	88	35	-	-	13	-	-	-	-	-	-	354
11 Merrimack	565	263	102	11	2	37	-	-	-	-	-	-	979
12 Schiller	-	-	-	-	-	-	-	-	-	-	-	-	-
13 White Lake	228	144	69	-	0	-	-	-	-	-	-	-	441
14 Total Internal Combustion	\$ 1,010	\$ 496	\$ 206	\$ 11	\$ 2	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,775
15 NWPP Credits (1)	(1,170)	(1,096)	(1,201)	(460)	(1,273)	(2,507)	-	-	-	-	-	-	(7,707)
16 Total Fossil Energy Costs (Line 8 + Line 14 + Line 15)	\$ 31,967	\$ 17,827	\$ 24,321	\$ 4,917	\$ 1,395	\$ (445)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	79,982

(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 APRIL 30, 2014**

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
001	Franklin Falls	329,408	17,074.15	1,470.21	5.18	5.63	18,544.36
004	Swans Falls Hydro	175,810	8,304.61	1,022.42	4.72	5.31	9,327.03
005	Stevens Mill	0	0.00	0.00	0.00	0.00	0.00
008	Cochecho Falls	238,646	11,909.96	1,209.13	4.99	5.50	13,119.09
009	China Mills Dam	415,273	22,401.10	1,516.38	5.39	5.76	23,917.48
011	Milton Mills Hydro	886,828	43,081.63	2,935.03	4.86	5.19	46,016.66
012	Newfound Hydro	937,600	115,981.12	6,490.27	12.37	13.06	122,471.39
014	Sunapee Hydro	232,178	17,290.25	852.85	7.45	7.81	18,143.10
017	Nashua Hydro	534,800	66,850.00	5,824.57	12.50	13.59	72,674.57
018	Greggs Falls	0	0.00	0.00	0.00	0.00	0.00
019	Mine Falls	0	0.00	0.00	0.00	0.00	0.00
021	Pine Valley Mill	161,694	8,454.93	778.58	5.23	5.71	9,233.51
023	Lakeport Dam	0	0.00	0.00	0.00	0.00	0.00
025	Lisbon Hydro	148,134	7,995.11	825.05	5.40	5.95	8,820.16
028	Marlow Power	70,463	3,665.65	202.21	5.20	5.49	3,867.86
029	Sugar River Hydro	100,800	10,352.16	693.50	10.27	10.96	11,045.66
032	Great Falls Upper	0	0.00	0.00	0.00	0.00	0.00
033	Great Falls Lower	332,000	29,880.00	0.00	9.00	9.00	29,880.00
034	Waterloom Falls	46,364	2,390.03	129.09	5.15	5.43	2,519.12
037	Hosiery Mill Dam	0	0.00	526.33	0.00	0.00	526.33
038	Wyandotte Hydro	37,159	2,250.08	204.84	6.06	6.61	2,454.92
039	Clement Dam	1,123,533	45,941.37	4,313.02	4.09	4.47	50,254.39
040	Lochmere Dam	0	0.00	0.00	0.00	0.00	0.00
044	Rollinsford Hydro	867,365	48,546.33	2,511.98	5.60	5.89	51,058.31
045	Pembroke Hydro	0	0.00	0.00	0.00	0.00	0.00
050	Otis Mill Hydro	53,802	2,616.54	101.22	4.86	5.05	2,717.76
051	Steels Pond Hydro	0	0.00	0.00	0.00	0.00	0.00
052	Briar Hydro	3,434,643	159,768.89	10,517.79	4.65	4.96	170,286.68
053	River Bend Hydro	0	0.00	0.00	0.00	0.00	0.00
054	Penacook Upper Falls	2,063,563	97,299.58	7,126.82	4.72	5.06	104,426.40
056	Campton Dam	29,798	1,560.79	551.93	5.24	7.09	2,112.72
058	Kelleys Falls	262,835	13,143.10	776.70	5.00	5.30	13,919.80
060	Goodrich Falls	187,657	8,234.83	783.55	4.39	4.81	9,018.38
066	Chamberlain Falls	0	0.00	72.30	0.00	0.00	72.30
070	Monadnock Paper Mills	104,589	5,168.75	0.00	4.94	4.94	5,168.75
091	Noone Falls	44,446	2,284.62	177.84	5.14	5.54	2,462.46
106	Otter Lane Hydro	38,727	2,598.84	105.56	6.71	6.98	2,704.40
107	Peterborough Lower Hydro	108,320	13,135.01	1,094.71	12.13	13.14	14,229.72
110	Salmon Brook Station #3	141,363	6,529.43	341.78	4.62	4.86	6,871.21
118	Fiske Mill	0	0.00	182.38	0.00	0.00	182.38
120	Avery Dam	160,172	8,643.48	515.00	5.40	5.72	9,158.48
124	Watson Dam	134,784	16,569.58	1,412.01	12.29	13.34	17,981.59
128	Weston Dam	170,390	7,252.58	942.79	4.26	4.81	8,195.37
134	Sunnybrook Hydro #2	7,559	300.44	45.91	3.97	4.58	346.35
171	Pettyboro Hydro	193	8.29	11.38	4.30	10.19	19.67
187	Sugar River Hydro #2	129,975	6,462.77	238.87	4.97	5.16	6,701.64
189	Errol Dam	1,136,541	49,304.02	5,620.38	4.34	4.83	54,924.40
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	6,657,588	903,564.68	130,307.72	13.57	15.53	1,033,872.40
496	Turnkey Rochester	659,394	31,093.01	5,876.85	4.72	5.61	36,969.86
564	Four Hills Landfill	500,170	23,682.43	160.55	4.73	4.77	23,842.98
565	Four Hills Reducer	0	0.00	3,605.45	0.00	0.00	3,605.45
628	Eastman Brook Hydro	28,285	1,533.65	122.72	5.42	5.86	1,656.37
631	Bath Electric Hydro	76,152	3,908.28	634.43	5.13	5.97	4,542.71
636	Peterborough Upper Hydro	116,352	14,182.68	1,151.14	12.19	13.18	15,333.82
642	Spaulding Pond Hydro	147,685	7,605.91	277.61	5.15	5.34	7,883.52
644	Celley Mill Hydro	42,295	2,557.98	231.51	6.05	6.60	2,789.49
1080	UNH Turbine	24,695	1,102.90	5,326.86	4.47	26.04	6,429.76
2373	Manch-Boston Airport PV	0	0.00	0.00	0.00	0.00	0.00
2470	Favorite Foods	476	20.52	0.00	4.31	4.31	20.52
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
	CP Power Sales Seventeen, LLC	7,200,000	1,933,509.00	0.00	26.85	26.85	1,933,509.00
	SUB TOTAL	30,300,504	3,786,011.06	209,819.22	12.49	13.19	3,995,830.28
	Plus: Current Month Unvouchered IPP Liab.	4,295,360	283,400.00	-	-	-	283,400.00
	Less: Prior Month Unvouchered IPP Liab.	3,331,140	452,600.00	-	-	-	452,600.00
	GRAND TOTAL	31,264,724	3,616,811.06	209,819.22	11.57	12.24	3,826,630.28

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

FOR THE MONTH ENDING MAY 31, 2014

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
001	Franklin Falls	363,822	13,825.31	1,406.93	3.80	4.19	15,232.24
004	Swans Falls Hydro	262,001	8,925.43	890.21	3.41	3.75	9,815.64
005	Stevens Mill	0	0.00	0.00	0.00	0.00	0.00
008	Cochecho Falls	245,395	9,283.56	1,209.13	3.78	4.28	10,492.69
009	China Mills Dam	326,130	12,086.56	1,516.38	3.71	4.17	13,602.94
011	Milton Mills Hydro	632,600	22,643.90	2,798.30	3.58	4.02	25,442.20
012	Newfound Hydro	899,200	111,231.04	6,490.27	12.37	13.09	117,721.31
014	Sunapee Hydro	357,504	13,894.40	789.57	3.89	4.11	14,683.97
017	Nashua Hydro	551,600	68,950.00	5,824.57	12.50	13.56	74,774.57
018	Greggs Falls	0	0.00	0.00	0.00	0.00	0.00
019	Mine Falls	0	0.00	0.00	0.00	0.00	0.00
021	Pine Valley Mill	161,336	6,137.09	725.47	3.80	4.25	6,862.56
023	Lakeport Dam	0	0.00	0.00	0.00	0.00	0.00
025	Lisbon Hydro	415,486	14,376.95	825.05	3.46	3.66	15,202.00
028	Marlow Power	78,776	3,122.84	184.13	3.96	4.20	3,306.97
029	Sugar River Hydro	111,800	11,481.86	693.50	10.27	10.89	12,175.36
032	Great Falls Upper	0	0.00	0.00	0.00	0.00	0.00
033	Great Falls Lower	368,025	26,652.66	0.00	7.24	7.24	26,652.66
034	Waterloom Falls	26,026	973.94	114.40	3.74	4.18	1,088.34
037	Hosiery Mill Dam	0	0.00	526.33	0.00	0.00	526.33
038	Wyandotte Hydro	37,673	1,452.49	204.84	3.86	4.40	1,657.33
039	Clement Dam	1,465,168	62,238.78	4,313.02	4.25	4.54	66,551.80
040	Lochmere Dam	0	0.00	0.00	0.00	0.00	0.00
044	Rollinsford Hydro	713,622	27,174.37	2,261.12	3.81	4.12	29,435.49
045	Pembroke Hydro	0	0.00	0.00	0.00	0.00	0.00
050	Otis Mill Hydro	32,428	1,204.59	101.22	3.71	4.03	1,305.81
051	Steels Pond Hydro	0	0.00	0.00	0.00	0.00	0.00
052	Briar Hydro	2,890,186	103,675.89	9,520.00	3.59	3.92	113,195.89
053	River Bend Hydro	0	0.00	0.00	0.00	0.00	0.00
054	Penacook Upper Falls	2,013,555	72,387.62	6,429.61	3.60	3.91	78,817.23
056	Campton Dam	135,461	5,073.77	551.93	3.75	4.15	5,625.70
058	Kelleys Falls	172,119	6,582.41	706.64	3.82	4.23	7,289.05
060	Goodrich Falls	281,798	10,491.57	701.06	3.72	3.97	11,192.63
066	Chamberlain Falls	0	0.00	72.30	0.00	0.00	72.30
070	Monadnock Paper Mills	175,381	5,829.17	0.00	3.32	3.32	5,829.17
091	Noone Falls	28,618	1,170.14	160.89	4.09	4.65	1,331.03
106	Otter Lane Hydro	60,907	2,343.99	95.39	3.85	4.01	2,439.38
107	Peterborough Lower Hydro	129,100	15,876.38	1,094.71	12.30	13.15	16,971.09
110	Salmon Brook Station #3	8,637	362.94	339.52	4.20	8.13	702.46
118	Fiske Mill	75,875	2,896.08	54.69	3.82	3.89	2,950.77
120	Avery Dam	169,955	6,492.67	481.10	3.82	4.10	6,973.77
124	Watson Dam	119,040	14,794.53	1,412.01	12.43	13.61	16,206.54
128	Weston Dam	387,970	13,630.14	852.39	3.51	3.73	14,482.53
134	Sunnybrook Hydro #2	23,665	817.96	43.65	3.46	3.64	861.61
171	Pettyboro Hydro	67	1.94	11.38	2.90	19.88	13.32
187	Sugar River Hydro #2	132,389	4,972.80	71.63	3.76	3.81	5,044.43
189	Errol Dam	1,707,446	56,655.49	5,216.97	3.32	3.62	61,872.46
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	9,154,600	1,230,954.19	130,307.72	13.45	14.87	1,361,261.91
496	Turnkey Rochester	968,804	35,872.17	5,806.79	3.70	4.30	41,678.96
564	Four Hills Landfill	398,502	14,184.06	160.55	3.56	3.60	14,344.61
565	Four Hills Reducer	0	0.00	3,167.01	0.00	0.00	3,167.01
628	Eastman Brook Hydro	45,391	1,683.74	120.46	3.71	3.97	1,804.20
631	Bath Electric Hydro	158,245	5,714.10	634.43	3.61	4.01	6,348.53
636	Peterborough Upper Hydro	134,624	16,555.68	1,151.14	12.30	13.15	17,706.82
642	Spaulding Pond Hydro	117,413	4,315.39	83.25	3.68	3.75	4,398.64
644	Celley Mill Hydro	68,281	2,514.69	216.82	3.68	4.00	2,731.51
1080	UNH Turbine	362,145	16,882.70	4,993.51	4.66	6.04	21,876.21
2373	Manch-Boston Airport PV	0	0.00	0.00	0.00	0.00	0.00
2470	Favorite Foods	557	20.81	0.00	3.74	3.74	20.81
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
	CP Power Sales Seventeen, LLC	6,960,000	1,854,092.00	0.00	26.64	26.64	1,854,092.00
	SUB TOTAL	33,929,323	3,922,500.79	205,331.99	11.56	12.17	4,127,832.78
	Plus: Current Month Unvouchered IPP Liab.	5,323,910	259,800.00	-	-	-	259,800.00
	Less: Prior Month Unvouchered IPP Liab.	4,295,360	283,400.00	-	-	-	283,400.00
	GRAND TOTAL	34,957,873	3,898,900.79	205,331.99	11.15	11.74	4,104,232.78

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2014 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING JUNE 30, 2014

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
001	Franklin Falls	296,733	11,455.83	1,387.89	3.86	4.33	12,843.72
004	Swans Falls Hydro	420,476	14,790.60	850.43	3.52	3.72	15,641.03
005	Stevens Mill	0	0.00	0.00	0.00	0.00	0.00
008	Cocheco Falls	147,185	5,022.42	1,209.13	3.41	4.23	6,231.55
009	China Mills Dam	165,950	5,521.82	1,516.38	3.33	4.24	7,038.20
011	Milton Mills Hydro	409,962	14,281.19	2,757.16	3.48	4.16	17,038.35
012	Newfound Hydro	345,600	42,750.72	6,490.27	12.37	14.25	49,240.99
014	Sunapee Hydro	333,980	11,751.96	770.53	3.52	3.75	12,522.49
017	Nashua Hydro	536,200	67,025.00	5,824.57	12.50	13.59	72,849.57
018	Greggs Falls	0	0.00	0.00	0.00	0.00	0.00
019	Mine Falls	0	0.00	0.00	0.00	0.00	0.00
021	Pine Valley Mill	90,293	3,031.80	709.49	3.36	4.14	3,741.29
023	Lakeport Dam	0	0.00	0.00	0.00	0.00	0.00
025	Lisbon Hydro	398,006	13,109.90	825.05	3.29	3.50	13,934.95
028	Marlow Power	47,691	1,705.49	178.69	3.58	3.95	1,884.18
029	Sugar River Hydro	42,800	4,395.56	693.50	10.27	11.89	5,089.06
032	Great Falls Upper	0	0.00	0.00	0.00	0.00	0.00
033	Great Falls Lower	301,564	10,423.50	0.00	3.46	3.46	10,423.50
034	Waterloom Falls	20,938	699.88	109.98	3.34	3.87	809.86
037	Hosiery Mill Dam	0	0.00	0.00	0.00	0.00	0.00
038	Wyandotte Hydro	23,924	782.49	204.84	3.27	4.13	987.33
039	Clement Dam	617,271	22,162.94	4,313.02	3.59	4.29	26,475.96
040	Lochmere Dam	0	0.00	0.00	0.00	0.00	0.00
044	Rollinsford Hydro	570,613	18,912.21	2,185.64	3.31	3.70	21,097.85
045	Pembroke Hydro	0	0.00	0.00	0.00	0.00	0.00
050	Otis Mill Hydro	28,232	1,064.66	101.22	3.77	4.13	1,165.88
051	Steels Pond Hydro	0	0.00	0.00	0.00	0.00	0.00
052	Briar Hydro	1,555,429	53,690.54	9,219.78	3.45	4.04	62,910.32
053	River Bend Hydro	0	0.00	0.00	0.00	0.00	0.00
054	Penacook Upper Falls	1,189,743	41,446.08	6,219.83	3.48	4.01	47,665.91
056	Campton Dam	163,325	5,793.89	551.93	3.55	3.89	6,345.82
058	Kelleys Falls	132,375	4,442.00	685.56	3.36	3.87	5,127.56
060	Goodrich Falls	272,770	8,914.50	676.24	3.27	3.52	9,590.74
066	Chamberlain Falls	0	0.00	72.30	0.00	0.00	72.30
070	Monadnock Paper Mills	83,478	2,710.17	0.00	3.25	3.25	2,710.17
091	Noone Falls	6,212	228.83	155.79	3.68	6.19	384.62
106	Otter Lane Hydro	41,469	1,446.74	92.33	3.49	3.71	1,539.07
107	Peterborough Lower Hydro	116,860	14,177.91	1,094.71	12.13	13.07	15,272.62
110	Salmon Brook Station #3	0	0.00	338.84	0.00	0.00	338.84
118	Fiske Mill	103,671	3,482.65	16.27	3.36	3.38	3,498.92
120	Avery Dam	137,914	4,670.52	470.90	3.39	3.73	5,141.42
124	Watson Dam	87,968	10,734.43	1,412.01	12.20	13.81	12,146.44
128	Weston Dam	354,943	11,365.03	825.19	3.20	3.43	12,190.22
134	Sunnybrook Hydro #2	25,668	787.69	42.97	3.07	3.24	830.66
171	Pettyboro Hydro	0	0.00	0.00	0.00	0.00	0.00
187	Sugar River Hydro #2	102,604	3,479.98	21.31	3.39	3.41	3,501.29
189	Errol Dam	1,588,896	52,871.81	5,095.59	3.33	3.65	57,967.40
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	8,751,768	1,181,202.33	130,307.72	13.50	14.99	1,311,510.05
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
496	Turnkey Rochester	1,305,453	47,209.85	5,785.71	3.62	4.06	52,995.56
564	Four Hills Landfill	489,056	16,610.58	160.55	3.40	3.43	16,771.13
565	Four Hills Reducer	0	0.00	3,035.09	0.00	0.00	3,035.09
628	Eastman Brook Hydro	32,070	1,123.21	119.78	3.50	3.88	1,242.99
631	Bath Electric Hydro	215,838	7,905.54	634.43	3.66	3.96	8,539.97
636	Peterborough Upper Hydro	119,200	14,484.00	1,151.14	12.15	13.12	15,635.14
642	Spaulding Pond Hydro	95,158	3,225.33	24.77	3.39	3.42	3,250.10
644	Celley Mill Hydro	64,398	2,275.09	212.40	3.53	3.86	2,487.49
1080	UNH Turbine	0	0.00	4,893.21	0.00	0.00	4,893.21
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	7,200,000	2,039,679.00	0.00	28.33	28.33	2,039,679.00
SUB TOTAL		29,033,684	3,782,845.67	203,444.14	13.03	13.73	3,986,289.81
Plus: Current Month Unvouchered IPP Liab.		3,566,260	174,600.00	-	-	-	174,600.00
Less: Prior Month Unvouchered IPP Liab.		5,323,910	259,800.00	-	-	-	259,800.00
GRAND TOTAL		27,276,034	3,697,645.67	203,444.14	13.56	14.30	3,901,089.81

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

2014 QUARTERLY FILING - APRIL THRU JUNE 2014
000s

<u>Purchases and Sales</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 Purchases	\$ 9,999	\$ 9,831	\$ 2,501	\$ 9,629	\$ 8,417	\$ 10,180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,557
2 Burgess Bio-Power	923	337	1,151	1,323	843	1,513	-	-	-	-	-	-	6,090
3 Sales	(39,081)	(10,600)	(15,901)	(2,140)	(1,336)	(820)	-	-	-	-	-	-	(69,878)
4 ISO -NE Ancillary	1,024	304	(1,058)	(1,014)	168	276	-	-	-	-	-	-	(300)
5 Capacity Costs	704	(386)	34	(54)	(127)	(206)	-	-	-	-	-	-	(35)
6 NH RPS	989	989	962	980	1,210	1,756	-	-	-	-	-	-	6,886
7 RGGI Costs	233	(2,075)	231	852	208	208	-	-	-	-	-	-	(342)
8 Total	\$ (25,209)	\$ (1,600)	\$ (12,080)	\$ 9,576	\$ 9,384	\$ 12,907	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,021)

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 - APRIL THRU JUNE 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	\$ 347	\$ 1,698	\$ 1,636	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,192
2 Total Projected Production Tax Credit (PTC) (1)	310	285	320	70	344	332	-	-	-	-	-	-	1,661
3 Total Projected Avoided RGGI Cost	415	415	415	415	415	415	-	-	-	-	-	-	2,490
4 Total NWPP Benefit	\$ 2,253	\$ 2,105	\$ 2,314	\$ 832	\$ 2,457	\$ 2,383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,344
Customer Share of 2014 NWPP Benefit													
5 NWPP Revenue Target	503	503	503	503	503	503	-	-	-	-	-	-	3,018
6 Projected PTC Credit (Line 2 x 50%)	155	142	160	35	172	166	-	-	-	-	-	-	831
7 Projected REC Revenue Over Target (Line 1 - Line 5) x 50%	512	451	538	(78)	597	567	-	-	-	-	-	-	2,587
8 2013 REC Revenue True-Up (2)	-	-	-	-	-	1,271	-	-	-	-	-	-	1,271
9 Subtotal Fossil Energy Cost Offset (Page 8, Line 15)	\$ 1,170	\$ 1,096	\$ 1,201	\$ 460	\$ 1,273	\$ 2,507	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,707
10 RGGI Avoided Cost (Line 3 x 50%)	208	208	208	208	208	208	-	-	-	-	-	-	1,245
11 Total Projected Customer Share of NWPP Benefit (Line 9 + Line 10)	\$ 1,378	\$ 1,304	\$ 1,409	\$ 667	\$ 1,480	\$ 2,714	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,952

(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.

(2) The 2013 actual REC revenues were higher than reflected in the annual reconciliation - DE 14-120.
The average REC sales price was \$62.67 vs. the \$55.00 per mWh that was projected in DE 14-120.

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 - APRIL THRU JUNE 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	661,770	661,770	661,770	661,770	-	-	-	-	-	-	
3 Working Capital Allow. (45 days of O&M)	10,464	10,464	10,464	10,464	10,464	10,464	-	-	-	-	-	-	
4 Fossil Fuel Inventory	74,165	74,165	41,192	41,192	41,192	41,192	-	-	-	-	-	-	
5 Mat'ls and Supplies	53,978	53,978	52,715	52,715	52,715	52,715	-	-	-	-	-	-	
6 Prepayments - Insurance / RGGI	2,458	2,458	1,888	1,888	1,888	1,888	-	-	-	-	-	-	
7 Deferred Taxes	(72,928)	(72,928)	(105,091)	(105,091)	(105,091)	(105,091)	-	-	-	-	-	-	
8 Other Regulatory Obligations - ARO/RPS	(13,416)	(13,416)	(16,486)	(16,486)	(16,486)	(16,486)	-	-	-	-	-	-	
9 <u>Total Rate Base-Adjusted (sum L2 thru L8)</u>	722,399	722,399	646,452	646,452	646,452	646,452	-	-	-	-	-	-	
10 Average Rate Base (prev + curr month)	722,359	722,399	684,425	646,452	646,452	646,452	-	-	-	-	-	-	
11 x Return	0.9058%	0.9058%	0.9058%	0.9087%	0.9087%	0.9087%	-	-	-	-	-	-	
12 <u>Return-Adjusted (L10 x L11) (1)</u>	\$ 6,543	\$ 6,543	\$ 5,511	\$ 5,874	\$ 5,874	\$ 5,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,220

(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 - APRIL THRU JUNE 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 Fossil / Hydro O&M, Depr. & Taxes													
2 F/H Operation & Maintenance Cost	\$ 5,791	\$ 5,439	\$ 6,844	\$ 10,553	\$ 7,981	\$ 6,849	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,457
3 F/H Depreciation Cost	2,888	2,895	2,896	2,896	2,899	2,904	-	-	-	-	-	-	17,379
4 F/H Property Taxes	871	871	871	574	934	995	-	-	-	-	-	-	5,115
5 F/H Payroll Taxes	223	223	158	177	264	179	-	-	-	-	-	-	1,224
6 Amortization of Asset Retirement Obligation	45	45	45	46	46	46	-	-	-	-	-	-	273
7 Total F/H O&M, Depr. and Taxes	\$ 9,818	\$ 9,473	\$ 10,813	\$ 14,246	\$ 12,125	\$ 10,972	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,447

Amounts shown above may not add due to rounding.

