

**Concord Steam Corporation
 Cost of Energy (COE) DG 15-377
 2015-16
 Summary**

	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Revenue:	\$ 292,506	\$ 396,345	\$ 597,343	\$ 564,516	\$ 399,876	\$ 313,940	\$ 129,412	\$ 35,438	\$ 32,645	\$ 30,690	\$ 40,381	\$ 194,905
Cost of Energy:	\$ 315,811	\$ 363,362	\$ 496,997	\$ 443,794	\$ 311,363	\$ 316,887	\$ 174,291	\$ 108,253	\$ 97,853	\$ 88,774	\$ 118,974	\$ 239,599
Monthly Over/(Under) Collection:												
Beginning Balance	\$ (68,591)	\$ (35,608)	\$ (2,625)	\$ 97,721	\$ 218,443	\$ 306,956	\$ 304,009	\$ 259,130	\$ 186,315	\$ 121,107	\$ 63,023	\$ (15,570)
Current Month	\$ 32,983	\$ 32,983	\$ 100,346	\$ 120,722	\$ 88,513	\$ (2,947)	\$ (44,879)	\$ (72,815)	\$ (65,208)	\$ (58,084)	\$ (78,593)	\$ (44,695)
Ending Balance	\$ (35,608)	\$ (2,625)	\$ 97,721	\$ 218,443	\$ 306,956	\$ 304,009	\$ 259,130	\$ 186,315	\$ 121,107	\$ 63,023	\$ (15,570)	\$ (60,265)
*Adjusted Annual Purchased fuel costs:	\$ 3,030,280	\$ 2,990,695	\$ 2,958,767	\$ 2,928,107	\$ 2,879,337	\$ 2,944,857	\$ 2,962,479	\$ 2,966,300	\$ 2,888,728	\$ 2,872,991	\$ 2,945,389	\$ 3,075,958
*Adjusted Annual Revenue requirement:	\$ 3,098,871	\$ 3,059,286	\$ 3,027,358	\$ 2,996,698	\$ 2,947,928	\$ 3,013,448	\$ 3,031,070	\$ 3,034,891	\$ 2,957,319	\$ 2,941,582	\$ 3,013,980	\$ 3,144,549
*Adjusted Annual Revenue stream:	\$ 3,229,958	\$ 3,234,193	\$ 3,165,582	\$ 3,086,065	\$ 2,980,607	\$ 3,001,547	\$ 3,062,360	\$ 3,065,268	\$ 3,087,001	\$ 3,089,405	\$ 3,064,978	\$ 3,027,997
Projection of Year-End Over/(under) Collection:	\$ 131,086	\$ 174,907	\$ 138,224	\$ 89,366	\$ 32,679	\$ (11,901)	\$ 31,290	\$ 30,377	\$ 129,681	\$ 147,823	\$ 50,999	\$ (116,552)
Current COE Year-End Projection:												
Purchased fuel costs:	\$ 3,075,958											
2014-15 Over/(Under) Collection:	\$ (68,591)											
PUC audit corrections	\$ -											
Revenue requirement:	\$ 3,144,549											
Revenue stream:	\$ 3,027,997											
Over/(under) collection:	\$ (116,552)											

*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

Concord Steam Corporation
Cost of Energy (COE) DG 15-377
2015-16
Revenue Summary

	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Actual Mlbs. Sold	11,597	15,476	23,325	19,983	14,155	11,113	4,581	1,254	1,156	1,086	1,334	6,441
Actual Rate Per Mlb.	\$ 25.22	\$ 25.61	\$ 25.61	\$ 28.25	\$ 28.25	\$ 28.25	\$ 28.25	\$ 28.25	\$ 28.25	\$ 28.25	\$ 30.26	\$ 30.26
Actual Extended Revenues	\$ 292,506	\$ 396,345	\$ 597,343	\$ 564,516	\$ 399,876	\$ 313,940	\$ 129,412	\$ 35,438	\$ 32,645	\$ 30,690	\$ 40,381	\$ 194,905

Projected Mlbs. and Revenues:

	Projected Mlbs.	Rate per Mlb.	Projected Revenue \$
Nov-15	12,887	\$ 25.22	\$ 325,052
Dec-15	22,147	\$ 25.22	\$ 558,613
Jan-16	26,187	\$ 25.22	\$ 660,515
Feb-16	22,798	\$ 25.22	\$ 575,029
Mar-16	17,859	\$ 25.22	\$ 450,459
Apr-16	10,372	\$ 25.22	\$ 261,606
May-16	2,428	\$ 25.22	\$ 61,249
Jun-16	1,161	\$ 25.22	\$ 29,272
Jul-16	1,064	\$ 25.22	\$ 26,827
Aug-16	1,045	\$ 25.22	\$ 26,358
Sep-16	1,977	\$ 25.22	\$ 49,866
Oct-16	7,663	\$ 25.22	\$ 193,288
Total	127,586	\$ 25.22	\$ 3,218,135

Projected/Adjusted Mlbs. and Projected/Adjusted Revenues:

	Adjusted Mlbs.	Rate per Mlb.	Adjusted Revenue \$
Nov-15	11,597	\$ 25.22	\$ 292,506
Dec-15	15,476	\$ 25.61	\$ 396,345
Jan-16	23,325	\$ 25.61	\$ 597,343
Feb-16	19,983	\$ 28.25	\$ 564,516
Mar-16	14,155	\$ 28.25	\$ 399,876
Apr-16	11,113	\$ 28.25	\$ 313,940
May-16	4,581	\$ 28.25	\$ 129,412
Jun-16	1,254	\$ 28.25	\$ 35,438
Jul-16	1,156	\$ 28.25	\$ 32,645
Aug-16	1,086	\$ 28.25	\$ 30,690
Sep-16	1,334	\$ 30.26	\$ 40,381
Oct-16	6,441	\$ 30.26	\$ 194,905
Total	111,501	\$ 27.16	\$ 3,027,997

Concord Steam Corporation
 Cost of Energy (COE) DG 15-377
 2015-16

Purchased Fuel Costs

	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Cost of Energy	\$315,811	\$ 363,362	\$ 496,997	\$ 443,794	\$ 311,363	\$ 316,887	\$ 174,291	\$ 108,253	\$ 97,853	\$ 88,774	\$ 118,974	\$ 239,599

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-15	14,154	-	28,093.18	42,247	\$ 170,980	\$ -	\$ 122,530	\$ 293,510	\$ 170,980	\$ -	\$ 122,530	\$ 22,301	\$ 315,811
Dec-15	16,279	-	34,718.25	50,997	\$ 191,930	\$ -	\$ 140,839	\$ 332,769	\$ 191,930	\$ -	\$ 140,839	\$ 30,593	\$ 363,362
Jan-16	23,116	-	44,331.33	67,447	\$ 286,233	\$ -	\$ 179,060	\$ 465,293	\$ 286,233	\$ -	\$ 179,060	\$ 31,704	\$ 496,997
Feb-16	21,352	-	39,555.69	60,908	\$ 252,999	\$ -	\$ 160,588	\$ 413,587	\$ 252,999	\$ -	\$ 160,588	\$ 30,207	\$ 443,794
Mar-16	14,089	-	29,967.18	44,056	\$ 161,352	\$ -	\$ 121,962	\$ 283,315	\$ 161,352	\$ -	\$ 121,962	\$ 28,049	\$ 311,363
Apr-16	10,429	-	23,351.37	33,780	\$ 119,438	\$ -	\$ 98,843	\$ 218,280	\$ 119,438	\$ -	\$ 98,843	\$ 98,607	\$ 316,887
May-16	7,278	-	16,653.37	23,931	\$ 77,852	\$ -	\$ 78,995	\$ 156,847	\$ 77,852	\$ -	\$ 78,995	\$ 17,444	\$ 174,291
Jun-16	2,314	-	14,529.14	16,843	\$ 23,912	\$ -	\$ 73,145	\$ 97,057	\$ 23,912	\$ -	\$ 73,145	\$ 11,195	\$ 108,253
Jul-16	1,958	-	12,856.25	14,814	\$ 21,895	\$ -	\$ 65,435	\$ 87,331	\$ 21,895	\$ -	\$ 65,435	\$ 10,523	\$ 97,853
Aug-16	1,726	-	10,228.14	11,954	\$ 20,832	\$ -	\$ 57,564	\$ 78,397	\$ 20,832	\$ -	\$ 57,564	\$ 10,378	\$ 88,774
Sep-16	13,455	-	-	13,455	\$ 85,895	\$ -	\$ 21,958	\$ 107,853	\$ 85,895	\$ -	\$ 21,958	\$ 11,121	\$ 118,974
Oct-16	25,362	-	4,441.85	29,804	\$ 184,752	\$ -	\$ 37,938	\$ 222,690	\$ 184,752	\$ -	\$ 37,938	\$ 16,909	\$ 239,599
Total	151,510	-	258,726	410,236	\$ 1,598,072	\$ -	\$ 1,158,857	\$ 2,756,928	\$ 1,598,072	\$ -	\$ 1,158,857	\$ 319,030	\$ 3,075,958

Actual mmbtu costs \$/M \$ 10.55 \$ 4.48 \$ 6.72

therm Bbl Ton
 \$ 1.05 \$ - \$ 38.07

101%

Projected MMBtu's and Cost:

	Projected MMBtu's						Projected Costs							
	Contracte	Markket	Nat. Gas	#6 Resid	Waste+ #6	Wood	Total	Nat. Gas	Waste Oil	#6 Resid	Waste+ #6	Wood	OPC*	Total
Nov-15	12,931	0	-	-	-	31,500	44,431	\$ 160,034	\$ -	\$ -	\$ -	\$ 127,438	30,000	\$ 317,473
Dec-15	13,145	0	-	-	-	49,500	62,645	\$ 162,687	\$ -	\$ -	\$ -	\$ 200,260	40,000	\$ 402,947
Jan-16	22,000	0	-	-	-	53,160	75,160	\$ 271,858	\$ -	\$ -	\$ -	\$ 215,067	42,000	\$ 528,925
Feb-16	18,000	0	-	-	-	51,900	69,900	\$ 222,484	\$ -	\$ -	\$ -	\$ 209,970	42,000	\$ 474,453
Mar-16	12,245	0	-	-	-	42,400	54,645	\$ 151,598	\$ -	\$ -	\$ -	\$ 171,536	37,000	\$ 360,134
Apr-16	8,700	0	-	-	-	28,300	37,000	\$ 107,875	\$ -	\$ -	\$ -	\$ 114,492	29,000	\$ 251,367
May-16	4,665	0	-	-	-	20,600	25,265	\$ 53,328	\$ -	\$ -	\$ -	\$ 83,341	20,000	\$ 156,669
Jun-16	1,950	0	-	-	-	17,250	19,200	\$ 22,644	\$ -	\$ -	\$ -	\$ 69,788	12,000	\$ 104,432
Jul-16	1,860	0	-	-	-	17,000	18,860	\$ 21,649	\$ -	\$ -	\$ -	\$ 68,776	85,000	\$ 175,425
Aug-16	1,860	0	-	-	-	18,010	19,870	\$ 21,649	\$ -	\$ -	\$ -	\$ 72,863	10,000	\$ 104,512
Sep-16	11,810	7,632	-	-	-	-	19,442	\$ 35,576	\$ -	\$ -	\$ -	\$ -	11,000	\$ 46,576
Oct-16	28,580	6,664	-	-	-	-	35,244	\$ 91,030	\$ -	\$ -	\$ -	\$ -	18,000	\$ 109,030
Total	137,746	14,296	0	0	0	329,620	481,662	\$ 1,322,412	\$ -	\$ -	\$ -	\$ 1,333,530	\$ 376,000	\$ 3,031,942

Projected mmbtu costs \$/MMBtu \$ 9.60 \$ - 0.00 \$ - \$ 4.10 \$ 6.29

therm Bbl Bbl Ton
 \$ 0.96 \$ - \$ - \$ - \$ 34.85

*Other Energy Related Production Costs

Concord Steam Corporation
 Cost of Energy (COE) DG 16-811
 2016-17
 Summary

	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17
Revenue:	\$ 212,599	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost of Energy:	\$ 270,892	\$ 410,281	\$ 603,618	\$ 589,293	\$ 416,121	\$ 306,691	\$ -
Monthly Over/(Under) Collection:							
Beginning Balance	\$ (116,552)	\$ (159,452)	\$ (53,483)	\$ 59,340	\$ 226,446	\$ 310,586	\$ 302,595
Current Month	\$ (14,376)	\$ 105,969	\$ 112,822	\$ 167,107	\$ 84,139	\$ (7,991)	\$ -
Ending Balance	\$ (130,928)	\$ (53,483)	\$ 59,340	\$ 226,446	\$ 310,586	\$ 302,595	\$ 302,595
*Adjusted Annual Purchased fuel costs:	\$ 2,266,861	\$ 2,266,861	\$ 2,266,861	\$ 2,266,861	\$ 2,266,861	\$ 2,266,861	\$ 2,266,861
*Adjusted Annual Revenue requirement:	\$ 2,430,750	\$ 2,430,750	\$ 2,430,750	\$ 2,430,750	\$ 2,430,750	\$ 2,430,750	\$ 2,430,750
*Adjusted Annual Revenue stream:	\$ 2,431,606	\$ 2,431,606	\$ 2,431,606	\$ 2,431,606	\$ 2,431,606	\$ 2,431,606	\$ 2,431,606
Projection of Year-End Over/(under) Collection:	\$ 856	\$ 856	\$ 856	\$ 856	\$ 856	\$ 856	\$ 856

Current COE Year-End Projection:

Purchased fuel costs:	\$ 2,266,861
2015-16 Over/(Under) Collection:	\$ (116,552) (2015-16 final reconciliation report dated
Gas Contract Liquidation	\$ 47,336
Revenue requirement:	\$ 2,430,750
Revenue stream:	\$ 2,431,606
Over/(under) collection:	\$ 856

*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

Concord Steam Corporation
Cost of Energy (COE) DG 16-811
2016-17
Revenue Summary

	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
Actual Mlbs. Sold	8,944	-	-	-	-	-	-	-
Actual Rate Per Mlb.	\$ 23.77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Actual Extended Revenues	\$ 212,599	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Projected Mlbs. and Revenues:

	<u>Projected Mlbs.</u>	<u>Rate per Mlb.</u>	<u>Projected Revenue \$</u>
Nov-16	8,944	\$ 23.77	\$ 212,599
Dec-16	16,666	\$ 23.77	\$ 396,151
Jan-17	20,860	\$ 23.77	\$ 495,842
Feb-17	17,256	\$ 23.77	\$ 410,175
Mar-17	13,842	\$ 23.77	\$ 329,024
Apr-17	7,595	\$ 23.77	\$ 180,533
May-17	2,665	\$ 23.77	\$ 63,347
Total	<u>87,828</u>	<u>\$ 23.77</u>	<u>\$2,087,672</u>

Projected/Adjusted Mlbs. and Projected/Adjusted Revenues:

	<u>Adjusted Mlbs.</u>	<u>Rate per Mlb.</u>	<u>Adjusted Revenue \$</u>
Nov-16	8,944	\$ 23.77	\$ 212,599
Dec-16	16,666	\$ 28.13	\$ 468,815
Jan-17	20,860	\$ 28.13	\$ 586,792
Feb-17	17,256	\$ 28.13	\$ 485,411
Mar-17	13,842	\$ 28.13	\$ 389,375
Apr-17	7,595	\$ 28.13	\$ 213,647
May-17	2,665	\$ 28.13	\$ 74,966
Total	<u>87,828</u>	<u>\$ 27.51</u>	<u>\$ 2,431,606</u>

*

Concord Steam Corporation
 Cost of Energy (COE) DG 16-811
 2016-17
 Purchased Fuel Costs

	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17
Cost of Energy	\$ 270,892	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Actual MMBtu's and Cost:

	Actual MMBtu's				Actual Fuel Costs				Projected/Actual Costs (Fuel & OPC*)				
	Nat. Gas	Add NG	Wood	Total	Nat. Gas	Add NG	Wood	Total	Nat. Gas	Add NG	Wood	OPC*	Total
Nov-16	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ 112,897	\$ -	\$ 132,995	\$ 25,000	\$ 270,892
Dec-16	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ 124,576	\$ -	\$ 199,492	\$ 32,000	\$ 356,068
Jan-17	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ 202,436	\$ -	\$ 214,242	\$ 34,000	\$ 450,678
Feb-17	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ 182,971	\$ -	\$ 209,164	\$ 35,000	\$ 427,135
Mar-17	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ 140,148	\$ -	\$ 170,878	\$ 30,000	\$ 341,026
Apr-17	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ 67,738	\$ 81,697	\$ -	\$ 100,000	\$ 249,435
May-17	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ 30,710	\$ 65,918	\$ -	\$ 75,000	\$ 171,628
Jun-17	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-17	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-17	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-17	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-17	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ 861,476	\$ 147,615	\$ 926,771	\$ 331,000	\$ 2,266,861

Actual mmbtu costs \$/MMBtu #DIV/0! #DIV/0! #DIV/0! #DIV/0!
 therm therm Ton
 #DIV/0! #DIV/0! #DIV/0!

Projected MMBtu's and Cost:

	Projected MMBtu's					Projected Costs					
	Nat. Gas	Add NG	#6 Resid	Waste+ #6	Wood	Total	Nat. Gas	Add NG	Wood	OPC*	Total
Nov-16	14,500	-	-	-	33,000	47,500	\$ 112,897	\$ -	\$ 132,995	\$ 25,000	\$ 270,892
Dec-16	16,000	-	-	-	49,500	65,500	\$ 124,576	\$ -	\$ 199,492	\$ 32,000	\$ 356,068
Jan-17	26,000	-	-	-	53,160	79,160	\$ 202,436	\$ -	\$ 214,242	\$ 34,000	\$ 450,678
Feb-17	23,500	-	-	-	51,900	75,400	\$ 182,971	\$ -	\$ 209,164	\$ 35,000	\$ 427,135
Mar-17	18,000	-	-	-	42,400	60,400	\$ 140,148	\$ -	\$ 170,878	\$ 30,000	\$ 341,026
Apr-17	8,700	24,563	-	-	-	33,263	\$ 67,738	\$ 145,839	\$ -	\$ 100,000	\$ 313,577
May-17	4,665	19,819	-	-	-	24,484	\$ 30,710	\$ 93,971	\$ -	\$ 75,000	\$ 199,681
Jun-17	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-17	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-17	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-17	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-17	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -
	111,365	44,382	0	0	229,960	385,707	\$ 861,476	\$ 239,810	\$ 926,771	\$ 331,000	\$ 2,359,057

Projected mmbtu costs \$/MMBtu \$ 7.74 \$ 3.33 4.03 \$ 6.12
 therm therm Ton
 \$ 0.77 \$ 0.19 \$ 37.08

*Other Energy Related Production Costs