

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE ENERGY
APRIL 1, 2018 STRANDED COST RECOVERY RATE SETTING
FORECAST FOR THE PERIOD ENDED JANUARY 31, 2019
(\$ in 000's)

Line	Description	Allocation Per Docket No. DE 14-238						Source
		Total Stranded Cost	Rate R @ 48.75% Stranded Cost	Rate G @ 25.00% Stranded Cost	Rate GV @ 20.00% Stranded Cost	Rate LG @ 5.75% Stranded Cost	Rate OL @ 0.50% Stranded Cost	
1	Part 1 - Rate Reduction Bonds (April to January)	\$ 55,074	\$ 27,259	\$ 13,568	\$ 10,871	\$ 3,087	\$ 290	Attachment CJG-1, Page 3
2	Part 2 - Ongoing SCRC Costs (April to January)	56,447	27,518	14,112	11,289	3,246	282	Attachment CJG-1, Page 5
3	Estimated March 31, 2018 SCRC under/(over) Recovery	(1,198)	(584)	(300)	(240)	(69)	(6)	Attachment CJG-1, Page 1
4	Total Updated SCRC Cost (L1+L2+L3)	\$ 110,323	\$ 54,193	\$ 27,380	\$ 21,920	\$ 6,264	\$ 566	
5	Total Updated SCRC Revenues (April to January)	106,283	51,813	26,571	21,257	6,111	531	Attachment CJG-1, Page 1
6	Total SCRC under/(over) Recovery (L4 - L5)	\$ 4,040	\$ 2,380	\$ 809	\$ 664	\$ 153	\$ 35	
7	Forecasted Retail MWh Sales (August to January)	3,986,269	1,647,327	862,115	837,040	621,362	18,425	Attachment CJG-1, Page 5
8	Increase in Average SCRC Rates - cents/kwh (L6 / L7) * 100		0.144	0.094	0.079	0.025	0.188	
9	Current Average SCRC Rates approved in DE 18-023 - cents/kwh		1.967	1.839	1.516	0.570	2.033	Order No. 26,090
10	Updated Average SCRC Rates - cents/kwh (L8 + L9)		2.111	1.933	1.595	0.595	2.221	
11	Updated RGGI Adder Rate - cents per kWh		(0.079)	(0.079)	(0.079)	(0.079)	(0.079)	Attachment CJG-2, Page 1
12	Proposed SCRC Rate Including RGGI Rebate - cents per kWh (L10 + L11)		2.032	1.854	1.516	0.516	2.142	

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Line	Description	Actual January 2018	Actual February 2018	Actual March 2018	Actual April 2018	Estimate May 2018	Estimate June 2018	Estimate July 2018	Estimate August 2018	Estimate September 2018	Estimate October 2018	Estimate November 2018	Estimate December 2018	Estimate January 2019	Total for the period ended 01/31/19	Source
1	SCRC Part 1 Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,198	\$ 6,866	\$ 7,901	\$ 7,798	\$ 6,523	\$ 6,531	\$ 6,614	\$ 7,643	\$ 55,074	Attachment CJG-1, Pg 3
2	SCRC Part 2 Costs	346	806	703	28,004	4,437	4,374	4,118	4,930	3,482	1,863	2,359	2,065	815	58,302	Attachment CJG-1, Pg 5
3	2017 Actual SCRC Under(Over) Recovery	(160)	-	-	-	-	-	-	-	-	-	-	-	-	(160)	
4	Total SCRC Cost	\$ 186	\$ 806	\$ 703	\$ 28,004	\$ 4,437	\$ 9,572	\$ 10,984	\$ 12,831	\$ 11,280	\$ 8,387	\$ 8,890	\$ 8,678	\$ 8,458	\$ 113,216	
5	Total SCRC Revenue (Current Rates)	735	1,209	949	7,271	11,948	10,288	11,913	11,849	9,846	9,861	9,895	11,484	11,928	109,176	
6	SCRC Under/(Over) Recovery	\$ (549)	\$ (403)	\$ (246)	\$ 20,733	\$ (7,511)	\$ (716)	\$ (929)	\$ 982	\$ 1,435	\$ (1,474)	\$ (1,005)	\$ (2,806)	\$ (3,471)	\$ 4,040	
7	Retail MWh Sales	727,809	599,800	644,131	578,749	594,562	643,796	729,120	728,243	613,972	621,188	614,641	694,243	713,982	8,504,236	

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE ENERGY
APRIL 1, 2018 STRANDED COST RECOVERY RATE SETTING
FORECAST FOR THE PERIOD ENDED JANUARY 31, 2019
(\$ in 000's)

SCRC Part 1		Actual January 2018	Actual February 2018	Actual March 2018	Actual April 2018	Forecast May 2018	Forecast June 2018	Forecast July 2018	Forecast August 2018	Forecast September 2018	Forecast October 2018	Forecast November 2018	Forecast December 2018	Forecast January 2019	Total
Line	Description														
1	<u>Rate R RRB Charge Payments</u>														
2	Rate R RRB Charge (cents/kWh)	-	-	-	-	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	
3	Rate R Sales Forecast (mWh)	-	-	-	-	222,671	241,804	303,060	303,822	232,017	225,059	247,600	309,940	328,889	
4	Total Rate R RRB Charge Remittances*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,443	\$ 3,252	\$ 4,028	\$ 3,992	\$ 3,079	\$ 3,005	\$ 3,329	\$ 4,131	\$ 27,259
5	<u>Rate G RRB Charge Payments</u>														
6	Rate G RRB Charge (cents/kWh)	-	-	-	-	1,207	1,207	1,207	1,207	1,207	1,207	1,207	1,207	1,207	
7	Rate G Sales Forecast (mWh)	-	-	-	-	132,730	146,383	161,751	158,639	140,744	141,204	130,559	142,739	148,230	
8	Total Rate G RRB Charge Remittances*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,315	\$ 1,764	\$ 1,937	\$ 1,892	\$ 1,687	\$ 1,687	\$ 1,572	\$ 1,714	\$ 13,568
9	<u>Rate GV RRB Charge Payments</u>														
10	Rate GV RRB Charge (cents/kWh)	-	-	-	-	0,993	0,993	0,993	0,993	0,993	0,993	0,993	0,993	0,993	
11	Rate GV Sales Forecast (mWh)	-	-	-	-	133,595	143,252	152,309	148,871	135,548	141,480	129,949	140,743	140,449	
12	Total Rate GV RRB Charge Remittances*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,087	\$ 1,417	\$ 1,501	\$ 1,462	\$ 1,340	\$ 1,390	\$ 1,287	\$ 1,388	\$ 10,871
13	<u>Rate LG RRB Charge Payments</u>														
14	Rate LG RRB Charge (cents/kWh)	-	-	-	-	0,371	0,371	0,371	0,371	0,371	0,371	0,371	0,371	0,371	
15	Rate LG Sales Forecast (mWh)	-	-	-	-	108,910	110,459	109,957	114,743	103,171	110,308	103,325	97,109	92,707	
16	Total Rate LG RRB Charge Remittances*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330	\$ 407	\$ 406	\$ 421	\$ 381	\$ 405	\$ 380	\$ 357	\$ 3,087
17	<u>Rate OL RRB Charge Payments</u>														
18	Rate OL RRB Charge (cents/kWh)	-	-	-	-	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	
19	Rate OL Sales Forecast (mWh)	-	-	-	-	2,036	1,899	2,043	2,169	2,492	3,137	3,208	3,713	3,706	
20	Total Rate OL RRB Charge Remittances*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24	\$ 27	\$ 29	\$ 31	\$ 36	\$ 45	\$ 46	\$ 53	\$ 290
21	Total RRB Charge Remittances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,198	\$ 6,866	\$ 7,901	\$ 7,798	\$ 6,523	\$ 6,531	\$ 6,614	\$ 7,643	\$ 55,074

*Current Month Remittances = Prior month RRB Charge x Prior Month Sales

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE ENERGY
APRIL 1, 2018 STRANDED COST RECOVERY RATE SETTING
FORECAST FOR THE PERIOD ENDED JANUARY 31, 2019
(\$ in 000's)

Line	Year	Beginning General & Excess Funds Account Balances	Plus: Securitization Remittances	Less: RRB Principal Payments	Less: RRB Interest Payments	Less: Ongoing Costs	Less: Capital Replenishment	Plus: Interest Earned	Ending General & Excess Funds Account Balances
		Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H
1	2018	\$ -	\$ 55,074	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,074

Notes:

- Col. A: Col. H prior year
- Col. B: RRB Charge Remittances: Attachment CJG Page 3, Line 4, 8, 12, 16, & 20
- Col. C: RRB principal payments made on February 1 and July 1
- Col. D: RRB interest payments made on February 1 and July 1
- Col. E: Ongoing costs: Trustee, Admin, etc
- Col. F: Replenishment of Capital Account Drawdown
- Col. G: Interest earned on General and Excess Funds accounts
- Col. H: Sum of Cols. A to G.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE ENERGY
APRIL 1, 2018 STRANDED COST RECOVERY RATE SETTING
FORECAST FOR THE PERIOD ENDED JANUARY 31, 2019
(\$ in 000's)

Line	SCRC Part 2 (Ongoing Costs) Description	Actual January 2018	Actual February 2018	Actual March 2018	Actual April 2018	Estimate May 2018	Estimate June 2018	Estimate July 2018	Estimate August 2018	Estimate September 2018	Estimate October 2018	Estimate November 2018	Estimate December 2018	Estimate January 2019	Total for the period ended 01/31/19
Ongoing Costs															
1	Amortization and return on IPP														
2	Buydown/Buyout Savings	\$ 27	\$ 38	\$ 38	\$ 34	\$ 57	\$ 51	\$ 47	\$ 46	\$ 46	\$ 48	\$ 49	\$ 43	\$ 41	\$ 563
3	IPP Ongoing costs:														
4	IPP Cost	2,065	1,453	1,217	1,551	1,877	1,568	1,615	1,419	1,256	1,702	1,714	2,069	1,513	21,020
5	less: IPP at Market Cost	1,747	682	547	1,475	771	659	755	678	591	898	924	1,443	1,618	12,788
6	Above/(Below) Market IPP Cost	319	771	670	75	1,107	910	860	742	664	803	790	627	(105)	8,233
7	Burgess Ongoing costs:														
8	Burgess Cost*	-	-	-	2,390	5,685	5,739	5,953	5,953	4,452	2,452	3,388	5,963	6,005	47,978
9	less: Burgess at Market Cost	-	-	-	1,331	2,588	2,512	2,864	1,931	1,824	1,620	2,055	4,556	5,014	26,295
10	Above/(Below) Market Burgess Cost	-	-	-	1,059	3,096	3,227	3,088	4,022	2,628	832	1,333	1,407	991	21,682
11	Lempster Ongoing costs:														
12	Lempster Cost*	-	-	-	281	368	329	234	224	264	474	518	405	568	3,664
13	less: Lempster at Market Cost	-	-	-	238	257	190	156	146	164	335	364	439	686	2,976
14	Above/(Below) Market Lempster Cost	-	-	-	43	111	139	78	78	99	139	153	(34)	(118)	688
15	Non-Scrubber Energy Service Under Recovery	-	-	-	25,712	-	-	-	-	-	-	-	-	-	25,712
16	ISO-NE Other	-	-	-	180	-	-	-	-	-	-	-	-	-	180
17	Loss on REC Sales	-	-	-	2,499	-	-	-	-	-	-	-	-	-	2,499
18	Return on Thermal Stranded Costs	-	-	-	2,208	-	-	-	-	-	-	-	-	-	2,208
19	Scrubber Amortization (7 Year)	-	-	-	1,468	-	-	-	-	-	-	-	-	-	1,468
20	Excess Deferred Income Taxes	-	-	-	(5,312)	-	-	-	-	-	-	-	-	-	(5,312)
21	PILOT Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Total Part 2 Costs	\$ 346	\$ 809	\$ 708	\$ 27,966	\$ 4,370	\$ 4,326	\$ 4,073	\$ 4,887	\$ 3,438	\$ 1,822	\$ 2,325	\$ 2,043	\$ 810	\$ 57,921
Ongoing Costs - Return															
23	Return on Yankee Decommissioning														
24	Obligations and CVEC, net of deferred taxes	1	1	0	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(2)	(2)	(2)	(11)
25	Return on SCRC deferred balance	(2)	(3)	(5)	39	67	49	46	44	46	43	35	24	7	392
26	Total Part 2 Return	\$ (0)	\$ (2)	\$ (4)	\$ 39	\$ 66	\$ 49	\$ 45	\$ 43	\$ 45	\$ 42	\$ 33	\$ 22	\$ 5	\$ 381
27	Total Part 2 Ongoing Costs and Return	\$ 346	\$ 806	\$ 703	\$ 28,004	\$ 4,437	\$ 4,374	\$ 4,118	\$ 4,930	\$ 3,482	\$ 1,863	\$ 2,359	\$ 2,065	\$ 815	\$ 58,302

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE ENERGY

AUGUST 2018 THROUGH JANUARY 2019 RGGI RATE CALCULATION

000s

	<u>RGGI</u>	<u>Source</u>
1 Estimated Eversource Share Non-Core RGGI Proceeds	\$ (6,145)	CJG-2 Page 2, Lines 7 + 10
2 Actual under/(over) recovery 2017	<u>(1,765)</u>	CJG-2 Page 2, Line 9
3 Total Updated RGGI Costs	\$ (7,910)	(L1 + L2)
4 Total Updated RGGI Revenue @ (.105) cents / kWh	<u>(8,929)</u>	CJG-2 Page 2, Line 8
5 Total RGGI under/(over) Recovery	1,019	(L3 - L4)
6 Forecasted Retail MWH Sales August 2018 - January 2019	<u>3,986,269</u>	CJG-2 Page 2, Line 12
7 Increase in RGGI Rate - cents/kWh	0.026	(L5 / L6) * 100
8 Current RGGI rate approved DE 17-151	<u>(0.105)</u>	Order No. 26,090
9 Updated RGGI Rate - cents/kWh	(0.079)	(L7 + L8)

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE ENERGY

AUGUST 2018 THROUGH JANUARY 2019 RGGI RATE CALCULATION

000s

RGGI Rebate	Actual January 2018	Actual February 2018	Actual March 2018	Actual April 2018	Estimate May 2018	Estimate June 2018	Estimate July 2018	Estimate August 2018	Estimate September 2018	Estimate October 2018	Estimate November 2018	Estimate December 2018	Estimate January 2019	Total for the thirteen months ended 01/30/2019
<u>Auction Results</u>														
1 Allowances Sold	-	-	766	-	-	766	-	-	766	-	-	766	-	3,063
2 Clearing Price	\$ -	\$ -	\$ 3.79	\$ -	\$ -	\$ 3.79	\$ -	\$ -	\$ 3.79	\$ -	\$ -	\$ 3.79	\$ -	
3 Total RGGI Proceeds	\$ -	\$ -	\$ 2,903	\$ -	\$ -	\$ 2,903	\$ -	\$ -	\$ 2,903	\$ -	\$ -	\$ 2,903	\$ -	\$ 11,610
Estimated Eversource Share														
4 <u>Estimated Allocation</u>														
5 All Core	\$ -	\$ -	\$ -	\$ (766)	\$ -	\$ (766)	\$ -	\$ -	\$ (766)	\$ -	\$ -	\$ (766)	\$ -	\$ (3,063)
6 All Utilities	-	-	-	(2,137)	-	(2,137)	-	-	(2,137)	-	-	(2,137)	-	(8,547)
7 Estimated Eversource Non-Core Share ¹	-	-	-	(1,539)	-	(1,539)	-	-	(1,539)	-	-	\$ (1,539)	-	(6,155)
8 Total RGGI Revenues	\$ (764)	\$ (630)	\$ (676)	\$ (608)	\$ (624)	\$ (676)	\$ (766)	\$ (765)	\$ (645)	\$ (652)	\$ (645)	\$ (729)	\$ (750)	\$ (8,929)
9 2017 RGGI under/(over) recovery	(1,765)	-	-	-	-	-	-	-	-	-	-	-	-	(1,765)
10 Carrying Charge on RGGI deferred balance	(3)	(1)	1	0	0	(0)	(0)	2	2	1	3	3	3	10
11 RGGI Under/(Over) Recovery	\$ (1,004)	\$ 629	\$ 677	\$ (931)	\$ 624	\$ (863)	\$ 765	\$ 766	\$ (892)	\$ 653	\$ 648	\$ (807)	\$ 752	1,019
12 Retail MWh sales	727,809	599,800	644,131	578,749	594,562	643,796	729,120	728,243	613,972	621,188	614,641	694,243	713,982	8,504,236

(1) Eversource used 72.01% times the Non-Core RGGI proceeds to calculate the Eversource share based on the Auction No. 39 (March 2018) rebate allocation.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE ENERGY

AUGUST 2018 THROUGH JANUARY 2019 RGGI RATE CALCULATION

000s

RGGI Rebate	Actual January 2017	Actual February 2017	Actual March 2017	Actual April 2017	Actual May 2017	Actual June 2017	Actual July 2017	Actual August 2017	Actual September 2017	Actual October 2017	Actual November 2017	Actual December 2017	Total for the twelve months ended 12/31/2017
<u>Auction Results</u>													
1 Allowances Sold	-	-	793	-	-	882	-	-	793	-	-	793	3,261
2 Clearing Price	\$ -	\$ -	\$ 3.00	\$ -	\$ -	\$ 2.53	\$ -	\$ -	\$ 4.35	\$ -	\$ -	\$ 3.80	
3 Total RGGI Proceeds	\$ -	\$ -	\$ 2,378	\$ -	\$ -	\$ 2,233	\$ -	\$ -	\$ 3,449	\$ -	\$ -	\$ 3,013	\$ 11,072
<u>Estimated Eversource Share</u>													
4 <u>Estimated Allocation</u>													
5 All Core	\$ -	\$ -	\$ (793)	\$ -	\$ -	\$ (882)	\$ -	\$ -	\$ -	\$ (793)	\$ -	\$ (793)	\$ (3,261)
6 All Utilities	-	-	(1,586)	-	-	(1,350)	-	-	-	(2,656)	-	(2,220)	(7,812)
7 Estimated Eversource Non-Core Share ¹	-	-	(1,144)	-	-	(974)	-	-	-	(1,917)	-	(1,602)	(5,637)
8 Total RGGI Revenues	\$ (532)	\$ (435)	\$ (486)	\$ (412)	\$ (442)	\$ (478)	\$ (430)	\$ (434)	\$ (388)	\$ (366)	\$ (386)	\$ (440)	\$ (5,230)
9 2016 RGGI under/(over) recovery	(1,345)	-	-	-	-	-	-	-	-	-	-	-	(1,345)
10 Carrying Charge on RGGI deferred balance	(2)	(1)	(1)	(2)	(1)	(1)	(1)	(0)	1	(0)	(2)	(3)	(13)
11 RGGI Under/(Over) Recovery	\$ (814)	\$ 434	\$ (659)	\$ 410	\$ 441	\$ (498)	\$ 429	\$ 434	\$ 389	\$ (1,551)	\$ 384	\$ (1,165)	\$ (1,765)
12 Retail MWh sales	729,350	596,520	666,169	563,708	604,845	654,370	694,219	700,401	625,783	590,495	622,701	709,459	7,758,019

(1) Actuals for March, June, October and December receipts.



May 4, 2018

Ms. Debra A. Howland
Executive Director and Secretary
New Hampshire Public Utilities Commission
21 S. Fruit Street, Suite 10
Concord, New Hampshire 03301

Re: Docket No. DE 17-096
Petition for Findings of Fact and Issuance of Finance Order
Issuance Advice Letter

Dear Director Howland:

On January 30, 2018, the Commission issued Order No. 26,099, the "Finance Order," in Docket No. DE 17-096. The Finance Order authorized Public Service Company of New Hampshire dba Eversource Energy ("PSNH") to enter into a securitized financing of an amount up to \$690 million as part of the Company's divestiture of its generation assets pursuant to the 2015 Settlement Agreement and consistent with RSA Chapter 369-B.

The Finance Order notes (at 12) that upon final determination of all terms of the RRBs, and prior to their issuance, PSNH will file an Issuance Advice Letter setting forth the final terms of the RRBs. The Finance Order further notes (at 54) that the Issuance Advice Letter is to be filed after pricing of the RRBs, but before issuance.

The RRBs were priced on May 1 and their issuance is scheduled to take place on May 8. Per the terms of the Finance Order, PSNH is filing the attached Issuance Advice Letter.

Please let me know if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert A. Bersak", written over a horizontal line.

Robert A. Bersak
Chief Regulatory Counsel

Atch: Issuance Advice Letter

cc: Service List

ISSUANCE ADVICE LETTER

May 4, 2018

ADVICE

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION (THE “**COMMISSION**”)

SUBJECT: Issuance Advice Letter for Rate Reduction Bonds (“**RRBs**”)

Pursuant to the Commission’s Order No. 26,099 dated January 30, 2018 in Docket No. DE 17-096 (the “**Finance Order**”), Public Service Company of New Hampshire d/b/a Eversource Energy (“**PSNH**”) hereby transmits for filing the initial RRB Charges for \$635,663,200 Rate Reduction Bonds, Series 2018-1. This Issuance Advice Letter further details the calculation of the \$635,663,200 principal amount of the RRBs. Any capitalized terms not defined herein shall have the meanings ascribed thereto in the Finance Order.

PURPOSE

This filing establishes the following:

- (a) the aggregate principal amount of the RRBs being issued;
- (b) the actual terms of the RRBs being issued;
- (c) the initial RRB Charges for retail users;
- (d) the identification of the RRB Property to be sold to a special purpose entity (the “**SPE**”); and
- (e) the identification of the SPE.

BACKGROUND

In the Finance Order, the Commission authorized PSNH to file an Issuance Advice Letter when the aggregate principal amount and the final terms, including the pricing terms, for the RRBs have been established. This Issuance Advice Letter filing incorporates the methodology that was approved and authorized by the Commission in the Finance Order for determining the aggregate principal amount of the RRBs and the initial RRB Charges for the RRBs and establishes the initial RRB Charges to be assessed against and collected from all of PSNH’s retail customers taking retail electric service. The RRB Charges are a usage-based component of the SCRC on each retail customer’s monthly bill collected as authorized by the Commission until the Total RRB Payment Requirements have been discharged in full.

AGGREGATE PRINCIPAL AMOUNT OF THE RRBs

The aggregate principal amount of RRBs to be issued is \$635,663,200. Attachment 1 sets forth the Stranded Costs, unrecovered deferrals, transaction costs, tax stabilization payments, employee protections and other costs as contemplated in the 2015 Settlement Agreement to be securitized.

TERMS OF THE RRBs

RRB Name:	\$635,663,200 Rate Reduction Bonds, Series 2018-1
RRB Issuer (the SPE):	PSNH Funding LLC 3
Trustee:	The Bank of New York Mellon
Closing Date:	May 8, 2018
Bond Ratings:	Aaa(sf) (Moody's) / AAA(sf) (S&P) / AAA(sf) (Fitch)
Amount Issued:	\$635,663,200, comprised of: \$235,900,000 (Tranche A-1) \$111,600,000 (Tranche A-2) \$288,163,200 (Tranche A-3)
Upfront transaction costs:	See Attachment 2
Estimated ongoing transaction costs:	See Attachment 3
Coupon Rate:	3.094% (Tranche A-1) 3.506% (Tranche A-2) 3.814% (Tranche A-3)
Call Features:	None
New Hampshire Tax Exempt (yes/no):	Yes, per RSA 369-B:5, VI
Expected Principal Amortization Schedule:	See Attachment 4
Expected Final Maturity:	February 1, 2024 (Tranche A-1) August 1, 2026 (Tranche A-2) February 1, 2033 (Tranche A-3)
Legal Final Maturity:	February 1, 2026 (Tranche A-1) August 1, 2028 (Tranche A-2) February 1, 2035 (Tranche A-3)
Distributions to Investors:	Semi-annually
Dates on which Routine True-Up Letters will be filed and on which adjusted RRB charges will be implemented:	Not later than January 15 (to become effective on February 1) and, if necessary, not later than July 15 (to become effective on August 1)
Annual Servicing Fee as a percent of the initial RRB principal balance:	0.05%
Capital contribution to the SPE:	0.50% of the initial principal amount of the RRBs

INITIAL RRB CHARGES

Table I below shows the current assumptions for each of the variables used in the Company's initial RRB Charge calculation.

TABLE I
INPUT VALUES FOR RRB CHARGES

Forecasted kWh sales:

Customer Class	Forecasted kwh sales
Residential Service (Tariff Rates R)	1,740,390,049.45 kWh
General Service (Tariff Rates G)	988,779,715.08 kWh
Primary General Service (Tariff Rates GV)	961,483,677.85 kWh
Large General Service (Tariff Rates LG)	740,865,700.32 kWh
Outdoor Lighting (Tariff Rates OL)	16,699,163.38 kWh

Percent of billed amounts expected to be charged-off: 0.68%

Weighted average days sales outstanding: 29

Forecasted annual ongoing transaction expenses¹: \$ 660,831.60

RRB Principal payments due: \$ 30,726,922.04

RRB Interest payments due: \$ 16,219,784.54

The initial RRB Charge calculated for retail users is as follows:

Customer Class	Initial RRB Charge
Residential Service (Tariff Rates R)	1.338 ¢/kWh
General Service (Tariff Rates G)	1.207 ¢/kWh
Primary General Service (Tariff Rates GV)	0.993 ¢/kWh
Large General Service (Tariff Rates LG)	0.371 ¢/kWh
Outdoor Lighting (Tariff Rates OL)	1.430 ¢/kWh

RRB PROPERTY

RRB Property is the property right described in RSA Chapter 369-B (the “**Legislation**”) and established in the Finance Order relating to the RRB Charges set forth herein, including, without limitation, the right, title and interest in and to all revenues, collections, claims, payments, money or proceeds of or arising from or constituting (a) the RRB Charges authorized by the Finance Order, including the initial RRB Charges set forth in this Issuance Advice Letter, as may be adjusted from time to time in order to recover RRB Costs and to generate amounts sufficient to

¹ On-going transaction expenses pro-rated for the initial interest period, which commences on the closing date (May 8, 2018) and ends on the first payment date.

discharge an amount equal to the Periodic RRB Payment Requirements, for the period which such RRB Charges will be collected, as found and authorized in this Issuance Advice Letter, and (b) all rights to obtain periodic adjustments and non-routine adjustments to the RRB Charges in accordance with the True-Up Mechanism.

The RRB Charges, as adjusted from time to time, shall remain in place until the Total RRB Payment Requirements have been discharged in full.

IDENTIFICATION OF SPE

The owner of the RRB Property (the “SPE”) will be: PSNH Funding LLC 3.
The SPE shall be considered a financing entity for purposes of RSA Chapter 369-B.

EFFECTIVE DATE

In accordance with the Finance Order, the RRB Charges shall be automatically effective when filed and will continue to be effective, until they are changed by subsequent Issuance Advice Letter, Routine True-Up Letter or Non-Routine True-Up Letter.

NOTICE

Copies of this filing are being furnished to the parties on the attached service list. Notice to the public is hereby given by filing and keeping this filing open for public inspection at PSNH’s corporate headquarters.

Attachments

ATTACHMENT 1 to ISSUANCE ADVICE LETTER
AGGREGATE PRINCIPAL AMOUNT OF THE RRBs*

Description	Amount
Net Book Value of Generating Assets and Inventory	\$ 713,844
Sales Proceeds	(215,858)
Regulatory Assets and Liabilities	164,478
Employee Separation Costs	6,963
Transaction Costs	22,455
Net Present Value of Taxes	(62,963)
Issuance Costs	6,744
Total Securitization Amount	\$ 635,663

* Amounts in thousands

ATTACHMENT 2 to ISSUANCE ADVICE LETTER
UPFRONT TRANSACTION COSTS

Estimated Upfront Financing Costs		
Accountant's / Auditor's Fees		\$ 200,000
Legal Fees and Expenses (Issuer's Counsel)		1,400,000
Legal Fees and Expenses (Trustee's Counsel)		49,605
Legal Fees and Expenses (Underwriter's Counsel)		880,000
Printing & Filing Costs		65,000
Rating Agency Fees		905,820
SEC Registration Fees		79,140
Servicer Set-up Costs		50,000
Structuring Advisor		250,000
Trustee Fees		2,500
Underwriting Costs		2,587,149
Miscellaneous		275,066
Total		\$6,744,281

ATTACHMENT 3 to ISSUANCE ADVICE LETTER
ESTIMATED ANNUAL ONGOING TRANSACTION COSTS

Estimated Ongoing Financing Costs		
Servicing Fee (Paid to PSNH)		\$317,831.60
Administration Fees and Expenses		75,000
Trustee Fees and Expenses		3,000
Legal Fees		50,000
Accounting Fees		150,000
SPE Independent Manager's Fees		2,500
Rating Agency Fees		57,500
Miscellaneous		5,000
Total		\$660,831.60

ATTACHMENT 4 to ISSUANCE ADVICE LETTER EXPECTED AMORTIZATION SCHEDULE

<u>Payment Dates</u>	<u>A-1 Balance</u>	<u>A-2 Balance</u>	<u>A-3 Balance</u>	<u>Total Principal Outstanding</u>
8-May-18	235,900,000.00	111,600,000.00	288,163,200.00	635,663,200.00
1-Feb-19	205,173,077.96	111,600,000.00	288,163,200.00	604,936,277.96
1-Aug-19	183,568,210.89	111,600,000.00	288,163,200.00	583,331,410.89
1-Feb-20	161,963,343.82	111,600,000.00	288,163,200.00	561,726,543.82
1-Aug-20	140,358,476.75	111,600,000.00	288,163,200.00	540,121,676.75
1-Feb-21	118,753,609.68	111,600,000.00	288,163,200.00	518,516,809.68
1-Aug-21	97,148,742.61	111,600,000.00	288,163,200.00	496,911,942.61
1-Feb-22	75,543,875.54	111,600,000.00	288,163,200.00	475,307,075.54
1-Aug-22	53,939,008.47	111,600,000.00	288,163,200.00	453,702,208.47
1-Feb-23	32,334,141.40	111,600,000.00	288,163,200.00	432,097,341.40
1-Aug-23	10,729,274.33	111,600,000.00	288,163,200.00	410,492,474.33
1-Feb-24	-	100,724,407.26	288,163,200.00	388,887,607.26
1-Aug-24	-	79,119,540.19	288,163,200.00	367,282,740.19
1-Feb-25	-	57,514,673.12	288,163,200.00	345,677,873.12
1-Aug-25	-	35,909,806.05	288,163,200.00	324,073,006.05
1-Feb-26	-	14,304,938.98	288,163,200.00	302,468,138.98
1-Aug-26	-	-	280,863,271.91	280,863,271.91
1-Feb-27	-	-	259,258,404.84	259,258,404.84
1-Aug-27	-	-	237,653,537.77	237,653,537.77
1-Feb-28	-	-	216,048,670.70	216,048,670.70
1-Aug-28	-	-	194,443,803.63	194,443,803.63
1-Feb-29	-	-	172,838,936.56	172,838,936.56
1-Aug-29	-	-	151,234,069.49	151,234,069.49
1-Feb-30	-	-	129,629,202.42	129,629,202.42
1-Aug-30	-	-	108,024,335.35	108,024,335.35
1-Feb-31	-	-	86,419,468.28	86,419,468.28
1-Aug-31	-	-	64,814,601.21	64,814,601.21
1-Feb-32	-	-	43,209,734.14	43,209,734.14
1-Aug-32	-	-	21,604,867.07	21,604,867.07
1-Feb-33	-	-	-	-

SERVICE LIST - EMAIL ADDRESSES - DOCKET RELATED

Pursuant to N.H. Admin Rule Puc 203.11 (a) (1): Serve an electronic copy on each person identified on the service list.

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Docket #: 17-096-1 Printed: May 02, 2018

FILING INSTRUCTIONS:

- a) Pursuant to N.H. Admin Rule Puc 203.02 (a), with the exception of Discovery, file 7 copies, as well as an electronic copy, of all documents including cover letter with:**
- DEBRA A HOWLAND
EXECUTIVE DIRECTOR
NHPUC
21 S. FRUIT ST, SUITE 10
CONCORD NH 03301-2429
- b) Serve an electronic copy with each person identified on the Commission's service list and with the Office of Consumer Advocate.**
- c) Serve a written copy on each person on the service list not able to receive electronic mail.**

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		Market Revenues																Contract Payments										Net Revenues													
		Capacity						Energy						RECs				Capacity		Energy				RECs																	
								Hours		90.0%		90.0%		(NYMEX 6/5/18)		90.0%		(After		Incl.		Total				Buyback Option		Total		\$(000)											
		(Net NHEC)								(Net NHEC)		(Net NHEC)		\$/MWh		7x24		(Net NHEC)		Option)		Premium		Revenue		90%		Contract		Premium		Payments		Capacity		Energy		RECs		Total	
Year	Month	MW	MW	\$/kW-mo	\$/kW-mo	\$/kW-mo	\$(000)	Peak	O-P	Total	Gen	MWh/Hr	MW/Hr	MWh	Peak	O-P	\$/MWh	7x24	\$(000)	RECs	RECs	21.50	96	257	44	52.5	234	4,463	20.00	67.0%	2.00	89	368	5	(122)	7	(111)				
2018	May	7.9	7.09	7.025	0.084	6.941	49	352	392	744	6.7	6.0	4,463	29.5	21.2	25.1	112	4,463	4,463	21.50	96	257	44	52.5	234	4,463	20.00	67.0%	2.00	89	368	5	(122)	7	(111)						
	Jun	3.0	2.71	9.551	0.010	9.541	26	336	384	720	6.5	5.9	4,216	29.4	21.2	25.0	106	4,216	4,216	14.00	59	190	23	52.5	221	4,216	20.00	67.0%	2.00	84	329	3	(116)	(25)	(139)						
	Jul	3.0	2.71	9.551	0.022	9.529	26	336	408	744	4.4	3.9	2,913	38.2	24.8	30.8	90	2,913	2,913	14.00	41	156	23	52.5	153	2,913	20.00	67.0%	2.00	58	234	3	(63)	(17)	(78)						
	Aug	3.0	2.71	9.551	0.034	9.517	26	368	376	744	4.1	3.7	2,767	35.4	23.3	29.3	81	2,767	2,767	14.00	39	146	23	52.5	145	2,767	20.00	67.0%	2.00	55	224	3	(64)	(17)	(78)						
	Sep	3.0	2.71	9.551	0.046	9.505	26	304	416	720	5.1	4.6	3,318	34.7	22.8	27.8	92	3,318	3,318	14.00	46	164	23	52.5	174	3,318	20.00	67.0%	2.00	66	264	3	(82)	(20)	(99)						
	Oct	7.9	7.09	9.551	0.057	9.494	67	368	376	744	8.5	7.7	5,697	37.9	28.2	33.0	188	5,697	5,697	14.00	80	335	61	52.5	299	5,697	20.00	67.0%	2.00	114	474	7	(111)	(34)	(139)						
	Nov	7.9	7.09	9.551	0.060	9.491	67	336	385	721	9.7	8.8	6,309	38.3	28.6	33.1	209	6,309	6,309	14.00	88	364	61	52.5	331	6,309	20.00	67.0%	2.00	126	518	7	(122)	(38)	(153)						
	Dec	7.9	7.09	9.551	0.071	9.480	67	320	424	744	8.9	8.1	5,991	59.8	49.7	54.0	323	5,991	2,996	14.00	48	439	60	52.5	315	2,996	10.00	50.0%	2.00	30	405	7	9	18	34						
	2019	Jan	7.9	7.09	9.551	0.083	9.468	67	352	392	744	10.2	9.1	6,804	85.6	70.0	77.4	526	6,804	3,402	25.25	93	686	60	69.6	474	3,402	10.00	50.0%	2.00	34	568	7	53	59	116					



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Matthew J. Fossum
Senior Counsel

matthew.fossum@eversource.com

May 15, 2018

Ms. Debra A. Howland
Executive Director
New Hampshire Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, New Hampshire 03301-2429

Re: Public Service Company of New Hampshire d/b/a Eversource Energy
Stranded Cost Recovery Charge - Docket No. DE 17-151
Default Energy Service Rate - Docket No. DE 17-150

Dear Director Howland:

Enclosed please find Public Service Company of New Hampshire d/b/a Eversource Energy (Eversource)'s reconciliation of Stranded Cost Recovery Charge (SCRC) and Energy Service (ES) revenues and expenses for the period January 1, 2018 through March 31, 2018. In the Stipulation and Settlement filed in Docket No. DE 02-127, Eversource, the Office of Consumer Advocate (OCA) and Staff agreed that Eversource would make preliminary quarterly filings reconciling SCRC and ES revenues and expenses.

The preliminary results for the first quarter of 2018 indicate the following:

- (1) The SCRC revenues have exceeded SCRC expenses resulting in an over recovery of approximately \$1.0 million, as shown on page 1 of the attached filing.
- (2) The ES revenues exceeded ES expenses (including Merrimack Scrubber) resulting in an over recovery of approximately \$5.3 million, as shown on page 5 of the attached filing.

This report is being filed electronically and one paper copy is being sent to the Commission. Copies of this filing have been e-mailed to the persons on the attached service list.

Sincerely,

A handwritten signature in blue ink, appearing to read "Matthew J. Fossum", with a long horizontal flourish extending to the right.

Matthew J. Fossum
Senior Counsel

Enclosures
cc: Service List

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D MAURICE KREIS
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Docket #: 17-150-1 Printed: May 15, 2018

FILING INSTRUCTIONS:

- a) Pursuant to N.H. Admin Rule Puc 203.02 (a), with the exception of Discovery, file 7 copies, as well as an electronic copy, of all documents including cover letter with:**

DEBRA A HOWLAND
EXECUTIVE DIRECTOR
NHPUC
21 S. FRUIT ST, SUITE 10
CONCORD NH 03301-2429

- b) Serve an electronic copy with each person identified on the Commission's service list and with the Office of Consumer Advocate.**
- c) Serve a written copy on each person on the service list not able to receive electronic mail.**

PURSUANT TO N.H. ADMIN RULE PUC 203.09 (d), FILE DISCOVERY

DIRECTLY WITH THE FOLLOWING STAFF

RATHER THAN WITH THE EXECUTIVE DIRECTOR

DISCOVERY

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SUZANNE AMIDON

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LESZEK STACHOW

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AMANDA NOONAN

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BULK MATERIALS:

Upon request, Staff may waive receipt of some of its multiple copies of bulk materials filed as data responses. Staff cannot waive other parties' right to receive bulk materials.

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Docket #: 17-151-1 Printed: May 15, 2018

FILING INSTRUCTIONS:

- a) Pursuant to N.H. Admin Rule Puc 203.02 (a), with the exception of Discovery, file 7 copies, as well as an electronic copy, of all documents including cover letter with:**

DEBRA A HOWLAND
EXECUTIVE DIRECTOR
NHPUC
21 S. FRUIT ST, SUITE 10
CONCORD NH 03301-2429

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PURSUANT TO N.H. ADMIN RULE PUC 203.09 (d), FILE DISCOVERY

DIRECTLY WITH THE FOLLOWING STAFF

RATHER THAN WITH THE EXECUTIVE DIRECTOR

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BULK MATERIALS:

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1st Quarter 2018
Page 1

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2018 QUARTERLY FILING - JANUARY THRU MARCH 2018
000s

Stranded Cost (SC) Balances

	<u>01/01/18</u> <u>Stranded Cost</u> <u>Balance</u>	(Decr)/Incr for the three months ended <u>03/31/18</u>	<u>03/31/18</u> <u>Stranded Cost</u> <u>Balance</u>
1 Part 2 - IPP Bio-energy Savings	\$ -	\$ -	\$ -
2 IPP Buyouts/Buydowns & Savings	1,692	(141)	1,551
3 IPP Buyouts/Buydowns/Adjustments	-	-	-
4 Cumulative Net SCRC (Over)/Under Recovery	<u>(159)</u>	<u>(1,033)</u>	<u>(1,192)</u>
5 Total stranded cost (L1+L2+L3+L4)	<u>\$ 1,532</u>	<u>\$ (1,174)</u>	<u>\$ 358</u>

Stranded Cost Recovery Charge (SCRC)

	<u>Total for</u> <u>the three months</u> <u>ended</u> <u>03/31/18</u>
6 Revenues:	
7 Stranded Cost Recovery Revenues	\$ 2,891
8 Cost:	
9 Part 2 - Ongoing cost	<u>1,858</u>
10 Net SCRC (Over)/Under Recovery (L9-L7)	<u>\$ (1,033)</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 DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2018 QUARTERLY FILING - JANUARY THRU MARCH 2018
000s

Stranded Cost (SC) Balances

Reference	01/01/18 Stranded Cost Balance													Stranded Cost Balance
		January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018	
1 Part 2 - IPP Bio-energy Savings	Page 4	(0)												(0)
2 IPP Buyouts/Buydowns & Savings	Page 4	1,692	(47)	(47)	(47)	-	-	-	-	-	-	-	-	1,551
3 Cumulative SCRC (Over)/Under Recovery	L9	(159)	(387)	(400)	(246)	-	-	-	-	-	-	-	-	(1,192)
4 Total stranded cost		\$ 1,532	\$ (434)	\$ (447)	\$ (293)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 358

Stranded Cost Recovery Charge (SCRC)

		January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018	Total 2018
5 Revenues:														
6 Stranded Cost Recovery Revenues	Page 3	\$ 735	\$ 1,207	\$ 949	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,891
7 Cost:														
8 Total Stranded Cost	Page 4	348	807	704	-	-	-	-	-	-	-	-	-	1,858
9 Net SCRC (Over)/Under Recovery (L8-L6)		\$ (387)	\$ (400)	\$ (246)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(1,033)

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2018 QUARTERLY FILING - JANUARY THRU MARCH 2018
000s

Revenue By Class	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018	Total 2018
1 Stranded Cost Revenue													
2 Residential	\$ (121)	\$ 135	\$ 124										\$ 138
3 Commercial	(112)	112	103										103
4 Manufacturing	(44)	39	38										33
5 Public street lights	0	1	1										2
6 Subtotal	(277)	287	266	-	-	-	-	-	-	-	-	-	276
7 Unbilled SCRC accrual	(143)	150	157										163
8 Prior month reversal	391	143	(150)	-	-	-	-	-	-	-	-	-	385
9 Net SCRC Unbilled	248	293	7	-	-	-	-	-	-	-	-	-	548
10 Net SCRC Revenue and RGGI Auction Revenue	\$ (29)	\$ 580	\$ 273	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	823
11 Less RGGI Auction Revenue	(764)	(628)	(676)										(2,068)
12 Net SCRC Revenue	\$ 735	\$ 1,207	\$ 949	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,891
13 Energy Service Revenue													
14 Residential	\$ 29,719	\$ 23,945	\$ 21,880										\$ 75,544
15 Commercial	9,383	8,628	8,003										26,014
16 Manufacturing	908	870	876										2,655
17 Public street lights	72	44	54										170
18 Subtotal	40,082	33,489	30,812	-	-	-	-	-	-	-	-	-	104,383
19 Unbilled ES accrual	21,505	16,924	17,386										55,816
20 Prior month reversal	(22,233)	(21,505)	(16,924)	-	-	-	-	-	-	-	-	-	(60,663)
21 Net ES Unbilled	(728)	(4,581)	462	-	-	-	-	-	-	-	-	-	(4,847)
22 Net ES Revenue	\$ 39,355	\$ 28,907	\$ 31,274	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	99,536

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2018 QUARTERLY FILING - JANUARY THRU MARCH 2018
000s

<u>Part 2 Ongoing Cost Activity</u>	<u>January 2018</u>	<u>February 2018</u>	<u>March 2018</u>	<u>April 2018</u>	<u>May 2018</u>	<u>June 2018</u>	<u>July 2018</u>	<u>August 2018</u>	<u>September 2018</u>	<u>October 2018</u>	<u>November 2018</u>	<u>December 2018</u>	<u>Total 2018</u>
1 Energy Service Ongoing Costs													
2 IPPs at Market Costs (1)	\$ 1,749	\$ 684	\$ 547										\$ 2,980
3 2017 ES true-up	(2,017)	-	-	-	-	-	-	-	-	-	-	-	(2,017)
4 Total Ongoing Cost Applicable to Energy Service	\$ (268)	\$ 684	\$ 547	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 962
5 SCRC Ongoing Costs													
6 Amortization & Return on IPP buyout/buydown Savings	\$ 27	\$ 38	\$ 36										\$ 102
7 Above Market IPP Costs (1)	319	771	670										1,760
8 Return on deferred taxes													-
9 Return on Part 2 SCRC, net of deferred taxes	1	1	1										3
10 Return on SCRC deferred balance	(1)	(3)	(4)										(8)
11 Yankee Obligation & Amortization													-
12 Net Regulatory Obligations and Amortizations													-
13 DOE Assessment & Amortization													-
14 DOE Cash Refund													-
15 2017 SCRC true-up	2												2
16 Total ongoing costs applicable to SCRC	\$ 348	\$ 807	\$ 704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,858
17 Ongoing Costs Balances	<u>01/01/2018</u>	<u>Adjustments</u>	<u>Amortization</u>	<u>03/31/2018</u>									
18 IPP Bio-energy Savings	\$ -	\$ -	\$ -	\$ -									
19 IPP Buyouts/Buydowns & Savings	1,692	-	141	1,551									
	<u>\$ 1,692</u>	<u>\$ -</u>	<u>\$ 141</u>	<u>\$ 1,551</u>									

(1) IPP ongoing costs are supported on page 8.

Amounts shown above may not add due to rounding.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2018 QUARTERLY FILING - JANUARY THRU MARCH 2018
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Energy Service Charge (ES)

	01/01/18 ES Balance	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018	Total 2018
1 Revenues:														
2 Energy Service	Page 3	\$ 39,355	\$ 28,907	\$ 31,274	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	99,536
3 Cost:														
4 Part 2 - Ongoing costs														
5 - IPP at market	Page 4		(268)	684	547	-	-	-	-	-	-	-	-	962
6 - Generation Costs	Page 6		32,536	36,039	24,525	-	-	-	-	-	-	-	-	93,100
7 - Return on ES Deferral, net of deferred taxes			60	47	58	-	-	-	-	-	-	-	-	165
8 Total Costs (L5 + L6 + L7)		\$ 32,328	\$ 36,769	\$ 25,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	94,227
9 Net ES (Over)/Under Recovery (L8 - L2)		\$ 133,374	\$ (7,026)	\$ 7,862	\$ (6,144)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	128,065

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2018 QUARTERLY FILING - JANUARY THRU MARCH 2018
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<u>Generation Cost Summary</u>	<u>Reference</u>	<u>January 2018</u>	<u>February 2018</u>	<u>March 2018</u>	<u>April 2018</u>	<u>May 2018</u>	<u>June 2018</u>	<u>July 2018</u>	<u>August 2018</u>	<u>September 2018</u>	<u>October 2018</u>	<u>November 2018</u>	<u>December 2018</u>	<u>Total 2018</u>
1 Generation Cost														
2 Fossil energy costs	Page 7	\$ 15,211	\$ 329	\$ (662)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,878
3 F/H O&M, depr. & taxes	Page 12	6,881	1,741	1,363	-	-	-	-	-	-	-	-	-	9,985
4 Return on rate base	Page 11	3,184	2,578	2,578	-	-	-	-	-	-	-	-	-	8,340
5 Seabrook costs / (credits)		-	-	-	-	-	-	-	-	-	-	-	-	-
6 Vermont Yankee		5	2	1	-	-	-	-	-	-	-	-	-	8
7 Purchases and sales	Page 9	(2,433)	17,123	9,250	-	-	-	-	-	-	-	-	-	23,940
8 Burgess BioPower	Page 9	3,516	3,134	2,995	-	-	-	-	-	-	-	-	-	9,645
9 ISO -NE Ancillary	Page 9	(137)	862	494	-	-	-	-	-	-	-	-	-	1,219
10 Capacity Costs	Page 9	3,859	6,107	5,946	-	-	-	-	-	-	-	-	-	15,912
11 NH RPS	Page 9	2,092	4,163	2,561	-	-	-	-	-	-	-	-	-	8,815
12 RGGI Costs	Page 9	357	-	-	-	-	-	-	-	-	-	-	-	357
13 Total		\$ 32,536	\$ 36,039	\$ 24,525	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	93,100

Amounts shown above may not add due to rounding

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2018 QUARTERLY FILING - JANUARY THRU MARCH 2018
000s

Fossil Energy Costs by Station	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018	Total 2018
1 Fossil Steam													
2 Merrimack	\$ 4,014	\$ 366	\$ (556)										\$ 3,824
3 Schiller	1,778	(39)	(109)										1,631
4 Newington	9,418	1	3										9,423
5 Wyman No. 4	-	-	-										-
6 SO ₂ allowance / NO _x	-	-	-										-
7 Other	-	-	-										-
8 Total Fossil Steam	\$ 15,211	\$ 329	\$ (662)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,878
9 Internal Combustion													
10 C.T.'s: Lost Nation	1	-	-										1
11 Merrimack	-	-	-										-
12 Schiller	-	-	-										-
13 White Lake	-	-	-										-
14 Total Internal Combustion	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1
15 NWPP Credits (1)	0	0	0	0	-	-	-	-	-	-	-	-	\$ -
16 Total Fossil Energy Costs (L8 + L14 + L15)	\$ 15,211	\$ 329	\$ (662)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,878

(1) See Page 10, Line 9.

Amounts shown above may not add due to rounding

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING JANUARY 31, 2018

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
004	Swans Falls Hydro	93,786	\$ 15,282.08	\$ 2,867.95	16.29	19.32	\$ 18,150.03
011	Milton Mills Hydro	388,239	20878.23	6341.29	5.38	6.98	27,219.52
014	Sunapee Hydro	313,417	29692.55	1971.16	9.47	10.07	31,663.71
052	Briar Hydro	901,994	105349.27	22116.1	11.68	14.10	127,465.37
054	Pennacook Upper Falls	670,061	78773.53	15562.48	11.76	14.05	94,336.01
070	Monadnock Paper Mills	168,760	9933.55	0	5.89	5.86	9,933.55
091	Noone Falls	0	0	531.62	0	0.00	531.62
106	Otter Lane Hydro	22,150	2439.8	208.7	11.01	11.93	2,648.50
107	Peterborough Lower Hydro	115,864	14090.51	1419.42	12.16	13.39	15,509.93
171	Pettyboro Hydro	0	0	28.2	0	0.00	28.20
189	Errol Dam	1,775,451	145837	13724.19	8.21	8.96	159,561.19
440	WES Concord MSW	8,561,219	1161514.74	123590.83	13.57	15.01	1,285,105.57
440A	WES Concord MSW ST	0	0	0	0	0.00	-
496	Turnkey Rochester	762,576	99685.09	8523.18	13.07	14.16	108,208.27
564	Four Hills Landfill	1,184,439	121105.26	1389.59	10.22	10.31	122,494.85
631	Bath Electric Hydro	40,795	6087.81	1616.94	14.92	18.86	7,704.75
636	Peterborough Upper Hydro	116,730	14193.26	1492.58	12.16	13.44	15,685.84
642	Spaulding Pond Hydro	48,872	3386.33	1078.22	6.93	9.11	4,464.55
1080	UNH Turbine	326,299	22137.68	13990	6.78	11.04	36,127.68
N2123	Wire Belt - PV N2123	387	37.38	0	9.66	9.63	37.38
2373	Manch-Boston Airport PV	9	0.34	0	3.78	3.78	0.34
2470	Favorite Foods	143	15.54	0	10.87	10.84	15.54
N5465	Portsmouth School - PV N5465	-	0	0	0	0.00	-
N5465A	Portsmouth School - PV N5465A	19	2.51	0	13.21	13.16	2.51
N5466	Portsmouth DPW - PV N5466	444	26.64	0	6	5.97	26.64
N5486	Rochester - PV N5486	1,195	104.37	0	8.73	8.70	104.37
N5606	34 Cellu/Worthen - PV N5606	7,923	496.12	0	6.26	6.23	496.12
GRAND TOTAL		15,500,772	1,851,070	216,452	11.94	13.34	2,067,522

1st Quarter 2018

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**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION**

FOR THE MONTH ENDING FEBRUARY 28, 2018

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
004	Swans Falls Hydro	0	\$ 0.00	\$ 2,867.95	0.00	0.00	\$ 2,867.95
011	Milton Mills Hydro	1,239,658	83,064.72	6,239.37	6.70	7.20	89,304.09
014	Sunapee Hydro	234,131	8,885.69	1,971.16	3.80	4.64	10,856.85
052	Briar Hydro	0	(17,700.63)	(2,457.34)	0.00	0.00	(20,157.97)
054	Pennacook Upper Falls	0	(11,333.36)	(1,729.16)	0.00	0.00	(13,062.52)
070	Monadnock Paper Mills	182,174	5,539.54	0.00	3.04	3.04	5,539.54
091	Noone Falls	0	0.00	531.62	0.00	0.00	531.62
106	Otter Lane Hydro	43,007	1,481.85	191.55	3.45	3.89	1,673.40
107	Peterborough Lower Hydro	156,978	19,211.76	1,419.42	12.24	13.14	20,631.18
171	Pettyboro Hydro	0	0.00	28.20	0.00	0.00	28.20
189	Errol Dam	1,504,064	40,079.99	13,724.19	2.66	3.58	53,804.18
440	WES Concord MSW	7,907,642	1,061,185.21	123,590.83	13.42	14.98	1,184,776.04
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
496	Turnkey Rochester	532,587	19,169.87	8,523.18	3.60	5.20	27,693.05
564	Four Hills Landfill	1,211,490	43,045.39	973.09	3.55	3.63	44,018.48
631	Bath Electric Hydro	32,721	944.49	1,580.68	2.89	7.72	2,525.17
636	Peterborough Upper Hydro	163,520	19,982.22	1,492.58	12.22	13.13	21,474.80
642	Spaulding Pond Hydro	71,029	2,498.40	1,078.22	3.52	5.04	3,576.62
1080	UNH Turbine	81,805	4,175.11	13,990.00	5.10	22.21	18,165.11
N2123	Wire Belt - PV N2123	(636)	(28.61)	0.00	0.00	0.00	(28.61)
2373	Manch-Boston Airport PV	852	13.19	0.00	1.55	1.55	13.19
2470	Favorite Foods	251	4.75	0.00	1.89	1.89	4.75
N5465	Portsmouth School - PV N5465	0	0.00	0.00	0.00	0.00	0.00
N5465A	Portsmouth School - PV N5465A	1	0.05	0.00	5.00	5.00	0.05
N5466	Portsmouth DPW - PV N5466	1,170	31.26	0.00	2.67	2.67	31.26
N5486	Rochester - PV N5486	2,421	40.60	0.00	1.68	1.68	40.60
N5606	34 Cellu/Worthen - PV N5606	6,816	272.30	0.00	4.00	4.00	272.30
GRAND TOTAL		13,371,681	1,280,564	174,016	9.58	10.88	1,454,579

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING MARCH 31, 2018

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
004	Swans Falls Hydro	197,946	\$6,546.71	\$2,867.95	3.31	4.76	\$9,414.66
011	Milton Mills Hydro	906,248	29,044.48	6,218.57	3.20	3.89	35,263.05
014	Sunapee Hydro	380,994	13,205.52	1,971.16	3.47	3.98	15,176.68
052	Briar Hydro		(10,912.42)	(2,457.34)	0.00	0.00	(13,369.76)
054	Pennacook Upper Falls		(8,829.02)	(1,729.16)	0.00	0.00	(10,558.18)
070	Monadnock Paper Mills	242,047	6,847.92	0.00	2.83	2.83	6,847.92
091	Noone Falls	0	0.00	531.62	0.00	0.00	531.62
106	Otter Lane Hydro	53,324	1,754.42	188.05	3.29	3.64	1,942.47
107	Peterborough Lower Hydro	158,717	19,413.68	1,419.42	12.23	13.13	20,833.10
171	Pettyboro Hydro	0	0.00	28.20	0.00	0.00	28.20
189	Errol Dam	1,401,019	37,540.07	13,724.19	2.68	3.66	51,264.26
440	WES Concord MSW	6,355,116	853,803.61	123,590.83	13.43	15.38	977,394.44
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
496	Turnkey Rochester	580,674	18,696.83	8,523.18	3.22	4.69	27,220.01
564	Four Hills Landfill	1,480,333	48,543.94	888.09	3.28	3.34	49,432.03
631	Bath Electric Hydro	122,295	3,932.80	1,573.28	3.22	4.50	5,506.08
636	Peterborough Upper Hydro	168,336	20,663.37	1,492.58	12.28	13.16	22,155.95
642	Spaulding Pond Hydro	87,903	2,736.38	1,078.22	3.11	4.34	3,814.60
1080	UNH Turbine	111	3.42	13,990.00	3.08	12,606.68	13,993.42
N2123	Wire Belt - PV N2123	899	12.20	0.00	1.36	1.36	12.20
2373	Manch-Boston Airport PV	3,855	109.80	0.00	2.85	2.85	109.80
2470	Favorite Foods	398	5.51	0.00	1.38	1.38	5.51
N5465	Portsmouth School - PV N5465	0	0.00	0.00	0.00	0.00	0.00
N5465A	Portsmouth School - PV N5465A	119	1.63	0.00	1.37	1.37	1.63
N5466	Portsmouth DPW - PV N5466	2,385	71.05	0.00	2.98	2.98	71.05
N5486	Rochester - PV N5486	3,581	60.93	0.00	1.70	1.70	60.93
N5606	34 Cellu/Worthen - PV N5606	7,686	117.41	0.00	1.53	1.53	117.41
GRAND TOTAL		12,153,986	\$ 1,043,370.24	\$ 173,898.84	8.58	10.02	\$ 1,217,269.08

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2018 QUARTERLY FILING - JANUARY THRU MARCH 2018
000s

	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018	Total 2018
Purchases and Sales													
1 Purchases	\$ 16,009	\$ 17,598	\$ 10,015										\$ 43,622
2 Burgess Bio-Power	3,516	3,134	2,995										9,645
3 Sales	(18,442)	(475)	(765)										(19,682)
4 ISO -NE Ancillary	(137)	862	494										1,219
5 Capacity Costs	3,859	6,107	5,946										15,912
6 NH RPS	2,092	4,163	2,561										8,815
7 RGGI Costs	357	-	-										357
8 Total	\$ 7,255	\$ 31,389	\$ 21,244	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,889

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2018 QUARTERLY FILING - JANUARY THRU MARCH 2018
000s

Northern Wood Power Project (NWPP)

Summary of Total 2018 NWPP Benefit

	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018	Total 2018
1 Total Projected REC Revenue													\$ -
2 Total Projected Avoided RGGI Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Total NWPP Benefit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Customer Share of 2018 NWPP Benefit

4 NWPP Revenue Target													-
5 Projected REC Revenue Over Target (L1 - L4) x 50%	0	0	0	-	-	-	-	-	-	-	-	-	-
6 2017 REC Revenue True-Up	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Subtotal Fossil Energy Cost Offset (Page 7, Line 15)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8 RGGI Avoided Cost (L2 x 50%)	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Total Projected Customer Share of NWPP Benefit (L7 + L8)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2018 QUARTERLY FILING - JANUARY THRU MARCH 2018
000s

	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018	Total
1 Return on Rate Base													
2 Rate base - Thermal													
3 Net Plant	537,049	537,049	537,049										
4 Fossil Fuel Inventory	76,447	76,447	76,447										
5 Mat'l's and Supplies	71,089	71,089	71,089										
6 Deferred Taxes	(138,160)	(138,160)	(138,160)										
7 Other Regulatory Obligations	(37,679)	(37,679)	(37,679)										
8 Sales Proceeds from Thermals	(133,930)	(133,930)	(133,930)										
9 Total Rate Base (L3 thru L8)	374,816	374,816	374,816										
10 Average Rate Base (prev + curr month)	451,575	374,816	374,816										
11 x Return	0.6598%	0.5874%	0.5874%										
12 Return - Thermal (L10 x L11)	\$ 2,811	\$ 2,202	\$ 2,202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,214
13 Rate base - Hydro													
14 Net Plant	53,364	53,353	53,295										
15 Working Capital Allow. (45 days of O&M)	1,067	1,067	1,067										
16 Mat'l's and Supplies	306	306	306										
17 Deferred Taxes	(7,949)	(7,949)	(7,949)										
18 Total Rate Base (L14 thru L17)	46,788	46,776	46,718										
19 Average Rate Base (prev + curr month)	46,359	46,782	46,747										
20 x Return	0.8046%	0.8046%	0.8046%										
21 Return - Hydro (L19 x L20)	\$ 373	\$ 376	\$ 376	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,125
22 Total Return (L12 + L21)	\$ 3,184	\$ 2,578	\$ 2,578	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,340

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
2018 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2018 QUARTERLY FILING - JANUARY THRU MARCH 2018
000s

	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018	Total 2018
1 Fossil / Hydro O&M, Depr. & Taxes													
2 F/H Operation & Maintenance Cost	\$ 4,964	\$ 2,429	\$ 449										\$ 7,842
3 F/H Depreciation Cost	1,038	100	100										1,237
4 F/H Property Taxes	421	(838)	898										481
5 F/H Payroll Taxes	437	48	(86)										399
6 Amortization of Asset Retirement Obligation	21	2	2										26
7 Total F/H O&M, Depr. and Taxes	<u>\$ 6,881</u>	<u>\$ 1,741</u>	<u>\$ 1,363</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,985</u>

Amounts shown above may not add due to rounding.

Public Service Company of New Hampshire d/b/a Eversource Energy
Total Estimated Generation Excess Deferred Taxes

Line	Year	Estimated Excess Deferred Taxes		Estimated Excess		Total Grossed	
		Non-Depreciable	Depreciable	Total Deferred Taxes	Gross Up Factor	Up Amount	
1	2018	\$ (2,284,634)	\$ (1,580,364)	\$ (3,864,998)	1.374	\$ (5,312,055)	
2	2019	(2,284,634)	(1,394,901)	(3,679,535)	1.374	(5,057,154)	
3	2020	(2,284,634)	(1,408,083)	(3,692,717)	1.374	(5,075,272)	
4	2021	(2,284,634)	(1,374,285)	(3,658,919)	1.374	(5,028,820)	
5	2022	(2,284,634)	(1,700,136)	(3,984,770)	1.374	(5,476,670)	
6	2023	-	(1,786,843)	(1,786,843)	1.374	(2,455,838)	
7	2024	-	(1,877,972)	(1,877,972)	1.374	(2,581,086)	
8	2025	-	(1,973,748)	(1,973,748)	1.374	(2,712,720)	
9	2026	-	(2,074,410)	(2,074,410)	1.374	(2,851,070)	
10	2027	-	(2,180,205)	(2,180,205)	1.374	(2,996,475)	
11	2028	-	(2,291,395)	(2,291,395)	1.374	(3,149,294)	
12	2029	-	(2,408,256)	(2,408,256)	1.374	(3,309,908)	
13	2030	-	(2,531,077)	(2,531,077)	1.374	(3,478,713)	
14	2031	-	(2,660,162)	(2,660,162)	1.374	(3,656,128)	
15	2032	-	(2,795,830)	(2,795,830)	1.374	(3,842,590)	
16	2033	-	(2,938,418)	(2,938,418)	1.374	(4,038,563)	
17	2034	-	(3,088,277)	(3,088,277)	1.374	(4,244,529)	
18	2035	-	(3,245,779)	(3,245,779)	1.374	(4,461,000)	
19	2036	-	(3,411,314)	(3,411,314)	1.374	(4,688,511)	
20	2037	-	(3,585,291)	(3,585,291)	1.374	(4,927,625)	
21	2038	-	(3,768,141)	(3,768,141)	1.374	(5,178,935)	
22	2039	-	(3,614,215)	(3,614,215)	1.374	(4,967,379)	
23	Total	(11,423,170)	(53,689,102)	(65,112,272)		(89,490,334)	