

**Granite State Electric Company**  
**Summary of Stranded Cost**  
**Over/(Under) Collection**  
**October 2011 - September 2012**

1739 Quarterly Reconciliation  
For the 2nd Quarter of 2012

**Schedule 1**  
**Page 1 of 4**

<u>Rate Class</u>	<u>Cumulative Over/(Under)</u>
D	(\$573)
D-10	(\$90)
T	(\$58)
G-1	\$1,130
G-2	(\$63)
G-3	\$77
V	(\$7)
<u>Streetlights</u>	<u>\$75</u>
<b>Total Over/(Under)</b>	<b>\$491</b>

Source: Pages 2 and 3

1739 Quarterly Reconciliation  
For the 2nd Quarter of 2012

Granite State Electric Company  
Stranded Cost Reconciliation  
October 2011 Through September 2012

Schedule 1  
Page 2 of 4

Rate D

	Over / (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adjustment	Contract Termination Charge Expense	Monthly Over / (Under)	Over / (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-11	\$798	\$3,865	(\$13)	\$3,863	(\$10)	\$788	\$793	0.00%	\$0	\$0
Nov-11	\$788	\$4,080		\$4,078	\$2	\$790	\$789	0.00%	\$0	\$0
Dec-11	\$790	\$4,555		\$4,553	\$2	\$792	\$791	0.00%	\$0	\$0
Jan-12	\$792	\$13,713	(\$4)	\$14,971	(\$1,262)	(\$471)	\$161	0.00%	\$0	\$0
Feb-12	(\$471)	\$21,235		\$21,351	(\$116)	(\$587)	(\$529)	0.00%	\$0	\$0
Mar-12	(\$587)	\$20,404		\$20,395	\$9	(\$577)	(\$582)	0.00%	\$0	\$0
Apr-12	(\$577)	\$18,616		\$18,624	(\$7)	(\$585)	(\$581)	0.00%	\$0	\$0
May-12	(\$585)	\$16,797		\$16,785	\$11	(\$573)	(\$579)	0.00%	\$0	\$0
Jun-12	(\$573)	\$18,078		\$18,078	(\$0)	(\$573)	(\$573)	0.00%	\$0	\$0
Jul-12	(\$573)			\$0	\$0	(\$573)	(\$573)	0.00%	\$0	\$0
Aug-12	(\$573)			\$0	\$0	(\$573)	(\$573)	0.00%	\$0	\$0
Sep-12	(\$573)			\$0	\$0	(\$573)	(\$573)	0.00%	\$0	\$0

Cumulative Over/(Under) Collection of Stranded Cost

(\$573)

Rate T

	Over / (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adjustment	Contract Termination Charge Expense	Monthly Over / (Under)	Over / (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-11	\$28	\$220		\$220	\$0	\$28	\$28	0.00%	\$0	\$0
Nov-11	\$28	\$289		\$289	\$0	\$28	\$28	0.00%	\$0	\$0
Dec-11	\$28	\$367		\$367	(\$0)	\$28	\$28	0.00%	\$0	\$0
Jan-12	\$28	\$1,296	(\$21.86)	\$1,351.48	(\$77.36)	(\$49)	(\$10)	0.00%	\$0	\$0
Feb-12	(\$49)	\$1,939		\$1,947	(\$9)	(\$58)	(\$53)	0.00%	\$0	\$0
Mar-12	(\$58)	\$1,776		\$1,776	\$0	(\$58)	(\$58)	0.00%	\$0	\$0
Apr-12	(\$58)	\$1,391		\$1,391	\$0	(\$58)	(\$58)	0.00%	\$0	\$0
May-12	(\$58)	\$1,102		\$1,102	(\$0)	(\$58)	(\$58)	0.00%	\$0	\$0
Jun-12	(\$58)	\$983		\$982	\$0	(\$58)	(\$58)	0.00%	\$0	\$0
Jul-12	(\$58)			\$0	\$0	(\$58)	(\$58)	0.00%	\$0	\$0
Aug-12	(\$58)			\$0	\$0	(\$58)	(\$58)	0.00%	\$0	\$0
Sep-12	(\$58)			\$0	\$0	(\$58)	(\$58)	0.00%	\$0	\$0

Cumulative Over/(Under) Collection of Stranded Cost

(\$58)

Rate D-10

	Over / (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adjustment	Contract Termination Charge Expense	Monthly Over / (Under)	Over / (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-11	\$0	\$67		\$67	\$0	\$0	\$0	0.00%	\$0	\$0
Nov-11	\$0	\$80		\$80	(\$0)	\$0	\$0	0.00%	\$0	\$0
Dec-11	\$0	\$100		\$100	\$0	\$0	\$0	0.00%	\$0	\$0
Jan-12	\$0	\$322	(\$29)	\$374	(\$80)	(\$80)	(\$40)	0.00%	\$0	\$0
Feb-12	(\$80)	\$539		\$549	(\$10)	(\$90)	(\$85)	0.00%	\$0	\$0
Mar-12	(\$90)	\$523		\$523	\$0	(\$90)	(\$90)	0.00%	\$0	\$0
Apr-12	(\$90)	\$408		\$408	(\$0)	(\$90)	(\$90)	0.00%	\$0	\$0
May-12	(\$90)	\$315		\$315	(\$0)	(\$90)	(\$90)	0.00%	\$0	\$0
Jun-12	(\$90)	\$308		\$308	\$0	(\$90)	(\$90)	0.00%	\$0	\$0
Jul-12	(\$90)			\$0	\$0	(\$90)	(\$90)	0.00%	\$0	\$0
Aug-12	(\$90)			\$0	\$0	(\$90)	(\$90)	0.00%	\$0	\$0
Sep-12	(\$90)			\$0	\$0	(\$90)	(\$90)	0.00%	\$0	\$0

Cumulative Over/(Under) Collection of Stranded Cost

(\$90)

Streetlights

	Over / (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adjustment	Contract Termination Charge Expense	Monthly Over / (Under)	Over / (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-11	\$0	\$73		\$74	(\$1)	(\$1)	(\$0)	0.00%	\$0	\$0
Nov-11	(\$1)	\$82		\$83	(\$0)	(\$1)	(\$1)	0.00%	\$0	\$0
Dec-11	(\$1)	\$76		\$76	(\$1)	(\$2)	(\$1)	0.00%	\$0	\$0
Jan-12	(\$2)	\$295	\$13	\$233	\$75	\$74	\$36	0.00%	\$0	\$0
Feb-12	\$74	\$347		\$347	\$0	\$74	\$74	0.00%	\$0	\$0
Mar-12	\$74	\$346		\$346	\$0	\$74	\$74	0.00%	\$0	\$0
Apr-12	\$74	\$369		\$370	(\$0)	\$74	\$74	0.00%	\$0	\$0
May-12	\$74	\$341		\$341	\$0	\$74	\$74	0.00%	\$0	\$0
Jun-12	\$74	\$336		\$336	\$1	\$75	\$75	0.00%	\$0	\$0
Jul-12	\$75			\$0	\$0	\$75	\$75	0.00%	\$0	\$0
Aug-12	\$75			\$0	\$0	\$75	\$75	0.00%	\$0	\$0
Sep-12	\$75			\$0	\$0	\$75	\$75	0.00%	\$0	\$0

Cumulative Over/(Under) Collection of Stranded Cost

\$75

- (a) Prior Month Column (f) + Prior Month Column (j)  
Rates D and T have a beginning balance per Schedule SMM-5 of the November 29, 2011 Retail Rate Filing in DE 11-254 that was too small to warrant an adjustment factor. Therefore, the balance was brought forward to this year.  
(b) Company billing system report  
(c) Oct 11 - Rate D: Correction of CTC expense recorded incorrectly for August 2011  
Jan 2012: Schedule SMM-3, Page 1  
(d) Page 4  
(e) Column (b) + Column (c) - Column (d)  
(f) Column (a) + Column (e)  
(g) [Column (a) + Column (f)] + 2  
(h) No interest is applied  
(i) Column (g) x [Column (h) + 12]  
(j) Column (i) + Prior Month Column (j)

1739 Quarterly Reconciliation  
For the 2nd Quarter of 2012

Granite State Electric Company  
Stranded Cost Reconciliation  
October 2011 Through September 2012

Schedule 1  
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Rate G-1

	Over / (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adjustment	Contract Termination Charge Expense	Monthly Over / (Under)	Over / (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-11	\$2,466	\$6,190		\$6,190	\$0	\$2,466	\$2,466	0.00%	\$0	\$0
Nov-11	\$2,466	\$5,485		\$5,485	(\$0)	\$2,466	\$2,466	0.00%	\$0	\$0
Dec-11	\$2,466	\$5,304		\$5,304	\$0	\$2,466	\$2,466	0.00%	\$0	\$0
Jan-12	\$2,466	\$13,859	\$0	\$14,869	(\$1,010)	\$1,456	\$1,961	0.00%	\$0	\$0
Feb-12	\$1,456	\$22,324		\$22,651	(\$327)	\$1,129	\$1,293	0.00%	\$0	\$0
Mar-12	\$1,129	\$26,324		\$26,324	\$0	\$1,129	\$1,129	0.00%	\$0	\$0
Apr-12	\$1,129	\$22,123		\$22,123	\$0	\$1,130	\$1,130	0.00%	\$0	\$0
May-12	\$1,130	\$25,938		\$25,938	\$0	\$1,130	\$1,130	0.00%	\$0	\$0
Jun-12	\$1,130	\$29,157		\$29,157	\$0	\$1,130	\$1,130	0.00%	\$0	\$0
Jul-12	\$1,130			\$0	\$0	\$1,130	\$1,130	0.00%	\$0	\$0
Aug-12	\$1,130			\$0	\$0	\$1,130	\$1,130	0.00%	\$0	\$0
Sep-12	\$1,130			\$0	\$0	\$1,130	\$1,130	0.00%	\$0	\$0

Cumulative Over/(Under) Collection of Stranded Cost

\$1,130

Rate G-3

	Over / (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adjustment	Contract Termination Charge Expense	Monthly Over / (Under)	Over / (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-11	\$803	\$1,439		\$1,439	(\$0)	\$803	\$803	0.00%	\$0	\$0
Nov-11	\$803	\$1,390		\$1,390	\$0	\$803	\$803	0.00%	\$0	\$0
Dec-11	\$803	\$1,476		\$1,476	\$0	\$803	\$803	0.00%	\$0	\$0
Jan-12	\$803	\$3,870	(\$0)	\$4,512	(\$642)	\$161	\$482	0.00%	\$0	\$0
Feb-12	\$161	\$6,910		\$6,994	(\$84)	\$77	\$119	0.00%	\$0	\$0
Mar-12	\$77	\$7,170		\$7,165	\$5	\$82	\$80	0.00%	\$0	\$0
Apr-12	\$82	\$6,575		\$6,579	(\$4)	\$78	\$80	0.00%	\$0	\$0
May-12	\$78	\$6,263		\$6,264	(\$2)	\$77	\$77	0.00%	\$0	\$0
Jun-12	\$77	\$6,719		\$6,719	\$0	\$77	\$77	0.00%	\$0	\$0
Jul-12	\$77			\$0	\$0	\$77	\$77	0.00%	\$0	\$0
Aug-12	\$77			\$0	\$0	\$77	\$77	0.00%	\$0	\$0
Sep-12	\$77			\$0	\$0	\$77	\$77	0.00%	\$0	\$0

Cumulative Over/(Under) Collection of Stranded Cost

\$77

Rate G-2

	Over / (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adjustment	Contract Termination Charge Expense	Monthly Over / (Under)	Over / (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-11	\$1,553	\$2,605		\$2,605	(\$0)	\$1,553	\$1,553	0.00%	\$0	\$0
Nov-11	\$1,553	\$2,442		\$2,442	\$0	\$1,553	\$1,553	0.00%	\$0	\$0
Dec-11	\$1,553	\$2,540		\$2,540	\$0	\$1,553	\$1,553	0.00%	\$0	\$0
Jan-12	\$1,553	\$5,758	\$0	\$7,018	(\$1,260)	\$293	\$923	0.00%	\$0	\$0
Feb-12	\$293	\$11,275		\$11,616	(\$341)	(\$48)	\$123	0.00%	\$0	\$0
Mar-12	(\$48)	\$11,500		\$11,495	\$6	(\$42)	(\$45)	0.00%	\$0	\$0
Apr-12	(\$42)	\$10,967		\$10,967	\$0	(\$42)	(\$42)	0.00%	\$0	\$0
May-12	(\$42)	\$10,644		\$10,664	(\$20)	(\$63)	(\$52)	0.00%	\$0	\$0
Jun-12	(\$63)	\$11,882		\$11,882	(\$0)	(\$63)	(\$63)	0.00%	\$0	\$0
Jul-12	(\$63)			\$0	\$0	(\$63)	(\$63)	0.00%	\$0	\$0
Aug-12	(\$63)			\$0	\$0	(\$63)	(\$63)	0.00%	\$0	\$0
Sep-12	(\$63)			\$0	\$0	(\$63)	(\$63)	0.00%	\$0	\$0

Cumulative Over/(Under) Collection of Stranded Cost

(\$63)

Rate V

	Over / (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adjustment	Contract Termination Charge Expense	Monthly Over / (Under)	Over / (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-11	\$0	\$4		\$4	(\$0)	(\$0)	\$0	0.00%	\$0	\$0
Nov-11	\$0	\$3		\$3	\$0	\$0	\$0	0.00%	\$0	\$0
Dec-11	\$0	\$4		\$4	\$0	\$0	\$0	0.00%	\$0	\$0
Jan-12	\$0	\$13	(\$3)	\$16	(\$7)	(\$7)	(\$3)	0.00%	\$0	\$0
Feb-12	(\$7)	\$29		\$29	(\$0)	(\$7)	(\$7)	0.00%	\$0	\$0
Mar-12	(\$7)	\$26		\$26	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
Apr-12	(\$7)	\$19		\$19	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
May-12	(\$7)	\$15		\$15	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
Jun-12	(\$7)	\$19		\$19	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
Jul-12	(\$7)			\$0	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
Aug-12	(\$7)			\$0	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
Sep-12	(\$7)			\$0	\$0	(\$7)	(\$7)	0.00%	\$0	\$0

Cumulative Over/(Under) Collection of Stranded Cost

(\$7)

(a) Prior Month Column (f) + Prior Month Column (i)

Rates G-1, G-2, and G-3 have beginning balances per Schedule SMM-5 of the November 29, 2011 Retail Rate Filing in DE 11-254 that was too small to warrant an adjustment factor. Therefore, the balance was brought forward to this year.

(b) Company billing system report

(c) Jan 2012: Schedule SMM-3, Page 1

(d) Page 4

(e) Column (b) + Column (c) - Column (d)

(f) Column (a) + Column (e)

(g) [Column (a) + Column (f)] + 2

(h) No interest is applied

(i) Column (g) x [Column (h) + 12]

(j) Column (i) + Prior Month Column (j)

Granite State Electric Company  
Contract Termination Charge

Schedule 1  
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Rate Class	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
<b>D</b>												
All kWh Deliveries	19,312,905	20,390,457	22,767,298	26,710,912	23,723,877	22,660,960	20,692,986	18,650,540	20,086,651			
CTC	\$0.00020	\$0.00020	\$0.00020	(1)	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090
<b>Expense</b>	<b>\$3,863</b>	<b>\$4,078</b>	<b>\$4,553</b>	<b>\$14,971</b>	<b>\$21,351</b>	<b>\$20,395</b>	<b>\$18,624</b>	<b>\$16,785</b>	<b>\$18,078</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>D-10</b>												
All kWh Deliveries	335,131	398,788	500,404	666,839	610,279	581,057	453,847	349,937	341,680			
CTC	\$0.00020	\$0.00020	\$0.00020	(1)	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090
<b>Expense</b>	<b>\$67</b>	<b>\$80</b>	<b>\$100</b>	<b>\$374</b>	<b>\$549</b>	<b>\$523</b>	<b>\$408</b>	<b>\$315</b>	<b>\$308</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>T</b>												
All kWh Deliveries	1,099,577	1,444,040	1,835,528	2,411,212	2,163,725	1,973,704	1,545,260	1,223,980	1,091,660			
CTC	\$0.00020	\$0.00020	\$0.00020	(1)	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090
<b>Expense</b>	<b>\$220</b>	<b>\$289</b>	<b>\$367</b>	<b>\$1,351</b>	<b>\$1,947</b>	<b>\$1,776</b>	<b>\$1,391</b>	<b>\$1,102</b>	<b>\$982</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>G-1</b>												
All kWh Deliveries	30,948,517	27,426,813	26,521,249	26,528,735	25,167,458	29,248,581	24,581,102	28,820,246	32,396,487			
CTC	\$0.00020	\$0.00020	\$0.00020	(1)	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090
<b>Expense</b>	<b>\$6,190</b>	<b>\$5,485</b>	<b>\$5,304</b>	<b>\$14,869</b>	<b>\$22,651</b>	<b>\$26,324</b>	<b>\$22,123</b>	<b>\$25,938</b>	<b>\$29,157</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>G-2</b>												
All kWh Deliveries	13,024,166	12,208,426	12,697,706	12,521,553	12,906,147	12,771,897	12,185,368	11,849,219	13,201,873			
CTC	\$0.00020	\$0.00020	\$0.00020	(1)	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090
<b>Expense</b>	<b>\$2,605</b>	<b>\$2,442</b>	<b>\$2,540</b>	<b>\$7,018</b>	<b>\$11,616</b>	<b>\$11,495</b>	<b>\$10,967</b>	<b>\$10,664</b>	<b>\$11,882</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>G-3</b>												
All kWh Deliveries	7,194,182	6,948,396	7,377,531	8,050,848	7,770,882	7,961,475	7,310,084	6,960,145	7,465,755			
CTC	\$0.00020	\$0.00020	\$0.00020	(1)	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090
<b>Expense</b>	<b>\$1,439</b>	<b>\$1,390</b>	<b>\$1,476</b>	<b>\$4,512</b>	<b>\$6,994</b>	<b>\$7,165</b>	<b>\$6,579</b>	<b>\$6,264</b>	<b>\$6,719</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>V</b>												
All kWh Deliveries	20,280	15,605	21,067	28,414	32,177	29,058	21,602	17,163	20,972			
CTC	\$0.00020	\$0.00020	\$0.00020	(1)	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090
<b>Expense</b>	<b>\$4</b>	<b>\$3</b>	<b>\$4</b>	<b>\$16</b>	<b>\$29</b>	<b>\$26</b>	<b>\$19</b>	<b>\$15</b>	<b>\$19</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Streetlights</b>												
All kWh Deliveries	369,794	413,340	382,083	415,241	385,428	384,699	410,768	378,438	372,874			
CTC	\$0.00020	\$0.00020	\$0.00020	(1)	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090	\$0.00090
<b>Expense</b>	<b>\$74</b>	<b>\$83</b>	<b>\$76</b>	<b>\$233</b>	<b>\$347</b>	<b>\$346</b>	<b>\$370</b>	<b>\$341</b>	<b>\$336</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Contract Termination Charge</b>	<b>\$14,461</b>	<b>\$13,849</b>	<b>\$14,421</b>	<b>\$43,345.47</b>	<b>\$65,484</b>	<b>\$68,050</b>	<b>\$60,481</b>	<b>\$61,425</b>	<b>\$67,480</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Source: kWhs per Transition Revenue Report - CR97989A

(1) January expense reflects a base stranded cost rate change from 0.02¢ per kWh to 0.09¢ per kWh for usage on or after January 1, 2012

Granite State Electric Company  
Summary of Stranded Cost  
Refund/Recovery Reconciliation  
Incurred October 2009 - September 2010  
Recovered/Refunded January 2011 - December 2011

Schedule 2  
Page 1 of 3

Rate Class	Original Over (Under) Recovery	Remaining Over (Under) Recovery
D	\$0	(\$4)
D-10	(\$84)	(\$29)
T	(\$222)	(\$22)
G-1	\$0	\$0
G-2	\$0	\$0
G-3	\$0	(\$0)
V	(\$6)	(\$3)
Streetlights	\$54	\$13
Total Over/(Under)	(\$258)	(\$45)

Source: Pages 2 and 3

Granite State Electric Company  
2011 Stranded Cost Adjustment Factor Reconciliation  
Reconciliation of Refund/Recovery  
Incurred October 2009 - September 2010  
Recovered/Refunded January 2011 - December 2011

Schedule 2  
Page 2 of 3

Rate D

	Beginning Recovery Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
May-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jun-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jul-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Aug-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Sep-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Oct-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Nov-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Dec-11	\$0	(\$4)	(\$4)	(\$2)	0.00%	\$0	\$0
Jan-12	(\$4)	\$0	(\$4)	(\$4)	0.00%	\$0	\$0

Recovery Remaining

(\$4)

Rate T

	Beginning Recovery Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-11	(\$222)	\$12	(\$210)	(\$216)	0.00%	\$0	\$0
Feb-11	(\$210)	\$26	(\$184)	(\$197)	0.00%	\$0	\$0
Mar-11	(\$184)	\$24	(\$161)	(\$172)	0.00%	\$0	\$0
Apr-11	(\$161)	\$20	(\$141)	(\$151)	0.00%	\$0	\$0
May-11	(\$141)	\$13	(\$128)	(\$134)	0.00%	\$0	\$0
Jun-11	(\$128)	\$12	(\$115)	(\$122)	0.00%	\$0	\$0
Jul-11	(\$115)	\$13	(\$102)	(\$109)	0.00%	\$0	\$0
Aug-11	(\$102)	\$13	(\$89)	(\$96)	0.00%	\$0	\$0
Sep-11	(\$89)	\$12	(\$78)	(\$84)	0.00%	\$0	\$0
Oct-11	(\$78)	\$11	(\$67)	(\$72)	0.00%	\$0	\$0
Nov-11	(\$67)	\$14	(\$53)	(\$60)	0.00%	\$0	\$0
Dec-11	(\$53)	\$18	(\$34)	(\$43)	0.00%	\$0	\$0
Jan-12	(\$34)	\$12	(\$22)	(\$28)	0.00%	\$0	\$0

Recovery Remaining

(\$22)

Rate D-10

	Beginning Recovery Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-11	(\$84)	\$2	(\$83)	(\$84)	0.00%	\$0	\$0
Feb-11	(\$83)	\$7	(\$75)	(\$79)	0.00%	\$0	\$0
Mar-11	(\$75)	\$7	(\$68)	(\$72)	0.00%	\$0	\$0
Apr-11	(\$68)	\$6	(\$63)	(\$66)	0.00%	\$0	\$0
May-11	(\$63)	\$4	(\$59)	(\$61)	0.00%	\$0	\$0
Jun-11	(\$59)	\$3	(\$55)	(\$57)	0.00%	\$0	\$0
Jul-11	(\$55)	\$4	(\$52)	(\$54)	0.00%	\$0	\$0
Aug-11	(\$52)	\$4	(\$48)	(\$50)	0.00%	\$0	\$0
Sep-11	(\$48)	\$4	(\$44)	(\$46)	0.00%	\$0	\$0
Oct-11	(\$44)	\$3	(\$41)	(\$42)	0.00%	\$0	\$0
Nov-11	(\$41)	\$4	(\$37)	(\$39)	0.00%	\$0	\$0
Dec-11	(\$37)	\$5	(\$32)	(\$34)	0.00%	\$0	\$0
Jan-12	(\$32)	\$3	(\$29)	(\$30)	0.00%	\$0	\$0

Recovery Remaining

(\$29)

Streetlights

	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-11	\$54	(\$4)	\$50	\$52	0.00%	\$0	\$0
Feb-11	\$50	(\$3)	\$47	\$49	0.00%	\$0	\$0
Mar-11	\$47	(\$3)	\$44	\$46	0.00%	\$0	\$0
Apr-11	\$44	(\$4)	\$40	\$42	0.00%	\$0	\$0
May-11	\$40	(\$3)	\$37	\$39	0.00%	\$0	\$0
Jun-11	\$37	(\$3)	\$34	\$36	0.00%	\$0	\$0
Jul-11	\$34	(\$4)	\$31	\$32	0.00%	\$0	\$0
Aug-11	\$31	(\$3)	\$28	\$29	0.00%	\$0	\$0
Sep-11	\$28	(\$3)	\$25	\$26	0.00%	\$0	\$0
Oct-11	\$25	(\$3)	\$22	\$23	0.00%	\$0	\$0
Nov-11	\$22	(\$4)	\$18	\$20	0.00%	\$0	\$0
Dec-11	\$18	(\$3)	\$15	\$16	0.00%	\$0	\$0
Jan-12	\$15	(\$2)	\$13	\$14	0.00%	\$0	\$0

Refund Remaining

\$13

- (a) Beginning Balances: November 19, 2010 Retail Rate Filing in DE 10-307, Schedule SMM-5, Page 1; Prior Month Column (c) + Prior Month Column (f)  
Rate D balance at September 2010 was too small to warrant adjustment factors and is therefore reflected in the beginning balance of the reconciliation in Schedule SMM-2 in Docket DE 11-254
- (b) Company billing system report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] + 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) + 12]
- (g) Prior Month Column (g) + Column (f)

Granite State Electric Company  
Stranded Cost Reconciliation  
Reconciliation of Refund/Recovery  
Incurred October 2009 - September 2010  
Recovered/Refunded January 2011 - December 2011

Schedule 2  
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Rate G-1

	Beginning Recovery Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
May-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jun-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jul-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Aug-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Sep-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Oct-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Nov-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Dec-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0

Recovery Remaining \$0

Rate G-3

	Beginning Recovery Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
May-11	\$0	(\$0)	(\$0)	(\$0)	0.00%	\$0	\$0
Jun-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Jul-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Aug-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Sep-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Oct-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Nov-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Dec-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Jan-12	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0

Recovery Remaining (\$0)

Rate G-2

	Beginning Recovery Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
May-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jun-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jul-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Aug-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Sep-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Oct-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Nov-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Dec-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0

Recovery Remaining \$0

Rate V

	Beginning Recovery Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-11	(\$6)	\$0	(\$6)	(\$6)	0.00%	\$0	\$0
Feb-11	(\$6)	\$0	(\$6)	(\$6)	0.00%	\$0	\$0
Mar-11	(\$6)	\$0	(\$6)	(\$6)	0.00%	\$0	\$0
Apr-11	(\$6)	\$0	(\$5)	(\$5)	0.00%	\$0	\$0
May-11	(\$5)	\$0	(\$5)	(\$5)	0.00%	\$0	\$0
Jun-11	(\$5)	\$0	(\$5)	(\$5)	0.00%	\$0	\$0
Jul-11	(\$5)	\$0	(\$5)	(\$5)	0.00%	\$0	\$0
Aug-11	(\$5)	\$0	(\$4)	(\$4)	0.00%	\$0	\$0
Sep-11	(\$4)	\$0	(\$4)	(\$4)	0.00%	\$0	\$0
Oct-11	(\$4)	\$0	(\$4)	(\$4)	0.00%	\$0	\$0
Nov-11	(\$4)	\$0	(\$4)	(\$4)	0.00%	\$0	\$0
Dec-11	(\$4)	\$0	(\$3)	(\$4)	0.00%	\$0	\$0
Jan-12	(\$3)	\$0	(\$3)	(\$3)	0.00%	\$0	\$0

Recovery Remaining (\$3)

- (a) Beginning Balances: November 19, 2010 Retail Rate Filing in DE 10-307, Schedule SMM-5, Page 1; Prior Month Column (c) + Prior Month Column (f)  
Rates G-1, G-2 and G-3 balances at September 2010 were too small to warrant an adjustment factor and are therefore reflected in the beginning balance of the reconciliation in Schedule SMM-2 in Docket DE 11-254
- (b) Company billing system report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] + 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) + 12]
- (g) Prior Month Column (g) + Column (f)

Granite State Electric Company  
Summary of Stranded Cost  
Refund/Recovery Reconciliation  
Incurred October 2010 - September 2011  
Recovered/Refunded January 2012 - December 2012

Schedule 3  
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<u>Rate Class</u>	<u>Original Over (Under) Recovery</u>	<u>Remaining Over (Under) Recovery</u>
D	\$0	\$0
D-10	\$60	\$35
T	\$0	\$0
G-1	\$0	\$0
G-2	\$0	\$0
G-3	\$0	\$0
V	\$0	\$0
<u>Streetlights</u>	<u>(\$75)</u>	<u>(\$56)</u>
Total Over/(Under)	(\$15)	(\$21)

Source: Pages 2 and 3



Granite State Electric Company  
2012 Stranded Cost Adjustment Factor Reconciliation  
Reconciliation of Refund/Recovery  
Incurred October 2010 - September 2011  
Recovered/Refunded January 2012 - December 2012

Schedule 3  
Page 2 of 3

Rate D

Month	Beginning Recovery Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
Jan-12	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Feb-12	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mar-12	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Apr-12	\$0	\$0	\$0	\$0	\$0	\$0	\$0
May-12	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Jun-12	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Jul-12	\$0		\$0	\$0	\$0	\$0	\$0
Aug-12	\$0		\$0	\$0	\$0	\$0	\$0
Sep-12	\$0		\$0	\$0	\$0	\$0	\$0
Oct-12	\$0		\$0	\$0	\$0	\$0	\$0
Nov-12	\$0		\$0	\$0	\$0	\$0	\$0
Dec-12	\$0		\$0	\$0	\$0	\$0	\$0
Jan-13	\$0		\$0	\$0	\$0	\$0	\$0

Refund Remaining \$0

Rate T

Month	Beginning Recovery Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
Jan-12	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Feb-12	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mar-12	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Apr-12	\$0	\$0	\$0	\$0	\$0	\$0	\$0
May-12	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Jun-12	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Jul-12	\$0		\$0	\$0	\$0	\$0	\$0
Aug-12	\$0		\$0	\$0	\$0	\$0	\$0
Sep-12	\$0		\$0	\$0	\$0	\$0	\$0
Oct-12	\$0		\$0	\$0	\$0	\$0	\$0
Nov-12	\$0		\$0	\$0	\$0	\$0	\$0
Dec-12	\$0		\$0	\$0	\$0	\$0	\$0
Jan-13	\$0		\$0	\$0	\$0	\$0	\$0

Refund Remaining \$0

Rate D-10

Month	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
Jan-12	\$60	(\$2)	\$58	\$59	\$0	\$0	\$0
Feb-12	\$58	(\$6)	\$52	\$55	\$0	\$0	\$0
Mar-12	\$52	(\$6)	\$46	\$49	\$0	\$0	\$0
Apr-12	\$46	(\$5)	\$41	\$44	\$0	\$0	\$0
May-12	\$41	(\$4)	\$38	\$40	\$0	\$0	\$0
Jun-12	\$38	(\$3)	\$35	\$36	\$0	\$0	\$0
Jul-12	\$35		\$35	\$35	\$0	\$0	\$0
Aug-12	\$35		\$35	\$35	\$0	\$0	\$0
Sep-12	\$35		\$35	\$35	\$0	\$0	\$0
Oct-12	\$35		\$35	\$35	\$0	\$0	\$0
Nov-12	\$35		\$35	\$35	\$0	\$0	\$0
Dec-12	\$35		\$35	\$35	\$0	\$0	\$0
Jan-13	\$35		\$35	\$35	\$0	\$0	\$0

Refund Remaining \$35

Streetlights

Month	Beginning Refund Recovery	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
Jan-12	(\$75)	\$3	(\$72)	(\$73)	\$0	\$0	\$0
Feb-12	(\$72)	\$3	(\$69)	(\$70)	\$0	\$0	\$0
Mar-12	(\$69)	\$3	(\$66)	(\$67)	\$0	\$0	\$0
Apr-12	(\$65)	\$4	(\$62)	(\$64)	\$0	\$0	\$0
May-12	(\$62)	\$3	(\$59)	(\$60)	\$0	\$0	\$0
Jun-12	(\$59)	\$3	(\$56)	(\$57)	\$0	\$0	\$0
Jul-12	(\$56)		(\$56)	(\$56)	\$0	\$0	\$0
Aug-12	(\$56)		(\$56)	(\$56)	\$0	\$0	\$0
Sep-12	(\$56)		(\$56)	(\$56)	\$0	\$0	\$0
Oct-12	(\$56)		(\$56)	(\$56)	\$0	\$0	\$0
Nov-12	(\$56)		(\$56)	(\$56)	\$0	\$0	\$0
Dec-12	(\$56)		(\$56)	(\$56)	\$0	\$0	\$0
Jan-13	(\$56)		(\$56)	(\$56)	\$0	\$0	\$0

Recovery Remaining (\$56)

- (a) Beginning Balances: November 29, 2011 Retail Rate Filing in DE 11-254, Schedule SMM-5, Page 1; Prior Month Column (c) + Prior Month Column (f)  
Rates D and T balances at September 2011 were too small to warrant adjustment factors and is therefore reflected in the beginning balance of the reconciliation in Schedule 1
- (b) Company Billing System Report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) + 12]
- (g) Prior Month Column (g) + Column (f)

Granite State Electric Company  
Stranded Cost Reconciliation  
Reconciliation of Refund/Recovery  
Incurred October 2010 - September 2011  
Recovered/Refunded January 2012 - December 2012

Schedule 3  
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Rate G-1

Month	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
May-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jun-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jul-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Aug-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Sep-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Oct-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Nov-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Dec-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jan-13	\$0	\$0	\$0	\$0	0.00%	\$0	\$0

Refund Remaining \$0

Rate G-3

Month	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
May-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jun-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jul-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Aug-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Sep-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Oct-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Nov-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Dec-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jan-13	\$0	\$0	\$0	\$0	0.00%	\$0	\$0

Refund Remaining \$0

Rate G-2

Month	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund / Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
May-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jun-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jul-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Aug-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Sep-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Oct-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Nov-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Dec-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jan-13	\$0	\$0	\$0	\$0	0.00%	\$0	\$0

Refund Remaining \$0

Rate V

Month	Beginning Recovery Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
May-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jun-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jul-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Aug-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Sep-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Oct-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Nov-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Dec-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jan-13	\$0	\$0	\$0	\$0	0.00%	\$0	\$0

Recovery Remaining \$0

- (a) Beginning Balances: November 29, 2011 Retail Rate Filing in DE 11-254, Schedule SMM-5, Page 1; Prior Month Column (c) + Prior Month Column (f)  
Rates G-1, G-2, G-3, and V balances at September 2011 were too small to warrant an adjustment factor and are therefore reflected in the beginning balance of the reconciliation in Schedule 1.
- (b) Company Billing System Report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) No interest is applied
- (f) Column (d) × [Column (e) + 12]
- (g) Prior Month Column (g) + Column (f)

Granite State Electric Company  
Transmission Charge Reconciliation  
October 2011 Through September 2012

Schedule 4  
Page 1 of 2

Month	Over/(Under) Beginning Balance	Transmission Revenue	Adjustments	Transmission Expense	Monthly Over/(Under)	Over/(Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Section 1:	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-11	\$0	\$576,472	(\$210,245)	\$979,131	(\$612,904)	(\$612,904)	(\$306,452)	0.00%	\$0	\$0
Nov-11	(\$612,904)	\$1,104,414		\$1,344,106	(\$239,692)	(\$852,596)	(\$732,750)	0.00%	\$0	\$0
Dec-11	(\$852,596)	\$1,151,950		\$1,133,504	\$18,446	(\$834,150)	(\$843,373)	0.00%	\$0	\$0
Jan-12	(\$834,150)	\$1,264,555	\$10,766	\$1,244,348	\$30,973	(\$803,177)	(\$818,663)	0.00%	\$0	\$0
Feb-12	(\$803,177)	\$1,222,012		\$1,179,466	\$42,545	(\$760,631)	(\$781,904)	0.00%	\$0	\$0
Mar-12	(\$760,631)	\$1,262,444		\$1,385,890	(\$123,446)	(\$884,077)	(\$822,354)	0.00%	\$0	\$0
Apr-12	(\$884,077)	\$1,125,056		\$1,234,956	(\$109,900)	(\$993,977)	(\$939,027)	0.00%	\$0	\$0
May-12	(\$993,977)	\$1,132,401		\$1,280,139	(\$147,738)	(\$1,141,716)	(\$1,067,846)	0.00%	\$0	\$0
Jun-12	(\$1,141,716)	\$1,242,148		\$1,706,717	(\$464,569)	(\$1,606,284)	(\$1,374,000)	0.00%	\$0	\$0
Jul-12	(\$1,606,284)			\$0	\$0	(\$1,606,284)	(\$1,606,284)	0.00%	\$0	\$0
Aug-12	(\$1,606,284)			\$0	\$0	(\$1,606,284)	(\$1,606,284)	0.00%	\$0	\$0
Sep-12	(\$1,606,284)			\$0	\$0	(\$1,606,284)	(\$1,606,284)	0.00%	\$0	\$0
Oct-12	(\$1,606,284)			\$0	\$0	(\$1,606,284)	(\$1,606,284)	0.00%	\$0	\$0
		\$10,081,451		\$11,488,257						

Projected Cumulative Over/(Under) Collection of Transmission Charge (\$1,606,284)

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Company billing system report
- (c) Oct-11: True-up of September estimated expenses used in reconciliation in Schedule SMM-6 in Docket DE 11-254  
Jan-12: Schedule 5, page 1
- (d) Page 2
- (e) Column (b) + Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) No interest is applied
- (i) Column (g) x [Column (h) ÷ 12]
- (j) Column (i) + Prior Month Column (j)

**Granite State Electric Company  
Transmission Expense**

**Schedule 4  
Page 2 of 2**

	<b>NEP Transmission Expense</b>	<b>ISO-NE Regional Expense</b>	<b>ISO-NE Administrative Expense</b>	<b>Load Response Expense</b>	<b>Other Expense</b>	<b>Total Transmission Expense</b>
<b>October 2011</b>	\$191,018	\$767,038	\$17,279	\$3,797	\$0	\$979,131
<b>November</b>	\$589,645	\$738,170	\$16,561	(\$271)	\$1	\$1,344,106
<b>December</b>	\$295,348	\$814,986	\$17,943	\$226	\$5,000	\$1,133,504
<b>January 2012</b>	\$381,594	\$841,777	\$20,055	\$921	\$0	\$1,244,348
<b>February</b>	\$399,096	\$761,968	\$18,317	\$84	\$1	\$1,179,466
<b>March</b>	\$602,790	\$764,666	\$18,174	\$260	\$0	\$1,385,890
<b>April</b>	\$428,864	\$786,148	\$18,583	\$1,360	\$2	\$1,234,956
<b>May</b>	\$501,891	\$758,855	\$18,177	\$1,216	\$0	\$1,280,139
<b>June</b>	\$429,255	\$1,251,668	\$25,789	\$5	\$0	\$1,706,717
<b>July</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>August</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>September (1)</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$3,819,501</b>	<b>\$7,485,275</b>	<b>\$170,878</b>	<b>\$7,597</b>	<b>\$5,004</b>	<b>\$11,488,257</b>

Source: Monthly NEP, NEPOOL, and ISO Bills

**Granite State Electric Company**  
**Transmission Adjustment Reconciliation**  
**Balance Incurred October 2009 - September 2010**  
**Recovered January 2011 - December 2011**

**Schedule 5**  
**Page 1 of 1**

Month	Beginning Over Recovery Balance	Transmission Adjustment Refund	Ending Over Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-11	\$180,517	(\$5,119)	\$175,398	\$177,957	0.00%	\$0	\$0
Feb-11	\$175,398	(\$14,600)	\$160,798	\$168,098	0.00%	\$0	\$0
Mar-11	\$160,798	(\$14,040)	\$146,758	\$153,778	0.00%	\$0	\$0
Apr-11	\$146,758	(\$13,488)	\$133,270	\$140,014	0.00%	\$0	\$0
May-11	\$133,270	(\$12,653)	\$120,617	\$126,943	0.00%	\$0	\$0
Jun-11	\$120,617	(\$14,260)	\$106,357	\$113,487	0.00%	\$0	\$0
Jul-11	\$106,357	(\$15,721)	\$90,636	\$98,496	0.00%	\$0	\$0
Aug-11	\$90,636	(\$17,154)	\$73,482	\$82,059	0.00%	\$0	\$0
Sep-11	\$73,482	(\$14,996)	\$58,485	\$65,984	0.00%	\$0	\$0
Oct-11	\$58,485	(\$13,738)	\$44,748	\$51,617	0.00%	\$0	\$0
Nov-11	\$44,748	(\$13,156)	\$31,592	\$38,170	0.00%	\$0	\$0
Dec-11	\$31,592	(\$13,700)	\$17,893	\$24,742	0.00%	\$0	\$0
Jan-12	\$17,893	(\$7,126)	\$10,766	\$14,329	0.00%	\$0	\$0
		(\$169,751)					
<b>Remaining Recovery</b>			<b>\$10,766</b>				

- (a) Beginning balance per Schedule SMM-6 of the November 19, 2010 Retail Rate Filing in DE 10-307  
Prior Month Column (c) + Prior Month Column (f)
- (b) Company billing system report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) ÷ 12]
- (g) Column (f) + Prior Month Column (g)

**Granite State Electric Company**  
**Transmission Adjustment Reconciliation**  
**Balance Incurred October 2010 - September 2011**  
**Refunded January 2012 - December 2012**

**Schedule 6**  
**Page 1 of 1**

Month	Beginning Over Recovery Balance	Transmission Adjustment Revenue	Ending Over Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-12	\$1,075,162	(\$40,352)	\$1,034,810	\$1,054,986	0.00%	\$0	\$0
Feb-12	\$1,034,810	(\$83,173)	\$951,637	\$993,223	0.00%	\$0	\$0
Mar-12	\$951,637	(\$87,733)	\$863,903	\$907,770	0.00%	\$0	\$0
Apr-12	\$863,903	(\$77,936)	\$785,967	\$824,935	0.00%	\$0	\$0
May-12	\$785,967	(\$79,143)	\$706,824	\$746,395	0.00%	\$0	\$0
Jun-12	\$706,824	(\$86,973)	\$619,851	\$663,337	0.00%	\$0	\$0
Jul-12	\$619,851		\$619,851	\$619,851	0.00%	\$0	\$0
Aug-12	\$619,851		\$619,851	\$619,851	0.00%	\$0	\$0
Sep-12	\$619,851		\$619,851	\$619,851	0.00%	\$0	\$0
Oct-12	\$619,851		\$619,851	\$619,851	0.00%	\$0	\$0
Nov-12	\$619,851		\$619,851	\$619,851	0.00%	\$0	\$0
Dec-12	\$619,851		\$619,851	\$619,851	0.00%	\$0	\$0
Jan-13	\$619,851		\$619,851	\$619,851	0.00%	\$0	\$0
		(\$455,311)					
<b>Remaining Refund</b>			<b>\$619,851</b>				

- (a) Beginning balance per Schedule SMM-6 of the November 29, 2011 Retail Rate Filing in DE 11-254  
Prior Month Column (c) + Prior Month Column (f)
- (b) Company billing system report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) ÷ 12]
- (g) Column (f) + Prior Month Column (g)

Granite State Electric Company  
Default Service Reconciliation  
February 2012 Through January 2013

Schedule 7  
Page 1 of 3

	Over/(Under) Beginning Balance	Base Default Service Revenue	Default Service Adjustment	Default Service Expense	Monthly Over/(Under)	Over/(Under) Ending Balance	Balance Subject to Interest	Effective Interest Rate	Interest	Cumulative Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Feb-12	\$0	\$3,581,971		\$3,828,378	(\$246,407)	(\$246,407)	(\$123,204)	3.25%	(\$329)	(\$329)
Mar-12	(\$246,736)	\$3,201,978		\$2,995,106	\$206,872	(\$39,864)	(\$143,300)	3.25%	(\$382)	(\$711)
Apr-12	(\$40,247)	\$2,663,194		\$2,611,114	\$52,080	\$11,833	(\$14,207)	3.25%	(\$38)	(\$749)
May-12	\$11,796	\$2,246,505	(\$7,984)	\$2,078,504	\$160,017	\$171,813	\$91,804	3.25%	\$245	(\$504)
Jun-12	\$172,058	\$2,225,004		\$2,345,693	(\$120,689)	\$51,368	\$111,713	3.25%	\$298	(\$206)
Jul-12	\$51,667	\$0		\$0	\$0	\$51,667	\$51,667	3.25%	\$138	(\$68)
Aug-12	\$51,804	\$0		\$0	\$0	\$51,804	\$51,804	3.25%	\$138	\$70
Sep-12	\$51,943	\$0		\$0	\$0	\$51,943	\$51,943	3.25%	\$139	\$209
Oct-12	\$52,081	\$0		\$0	\$0	\$52,081	\$52,081	3.25%	\$139	\$348
Nov-12	\$52,220	\$0		\$0	\$0	\$52,220	\$52,220	3.25%	\$139	\$487
Dec-12	\$52,360	\$0		\$0	\$0	\$52,360	\$52,360	3.25%	\$140	\$627
Jan-13	\$52,499	\$0		\$0	\$0	\$52,499	\$52,499	3.25%	\$140	\$767
		\$13,918,651	(\$7,984)	\$13,858,794						
Cumulative Over/(Under) Collection of Default Service						\$52,640				

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Page 3
- (c) May 2012: Schedule 8
- (d) Page 2
- (e) Column (b) + Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) Interest rate on Customer Deposits
- (i) Column (g) × [( 1 + Column (h) ) ^ ( 1 ÷ 12 ) - 1]
- (j) Column (i) + Prior Month Column (j)

**Granite State Electric Company**  
**Default Service Expense**

1739 Quarterly Reconciliation  
 For the 2nd Quarter of 2012  
**Schedule 7**  
**Page 2 of 3**

	<b>Default Service Invoices From Suppliers</b>	<b>Supplier Reallocations</b>	<b>Total Expense</b>
	(a)	(b)	(c) = (a) + (b)
<b>February 2012</b>	\$3,934,068	(\$105,691)	\$3,828,378
<b>March</b>	\$3,048,995	(\$53,890)	\$2,995,106
<b>April</b>	\$2,631,615	(\$20,502)	\$2,611,114
<b>May</b>	\$2,092,017	(\$13,513)	\$2,078,504
<b>June</b>	\$2,348,170	(\$2,477)	\$2,345,693
<b>July</b>			\$0
<b>August</b>			\$0
<b>September</b>			\$0
<b>October</b>			\$0
<b>November</b>			\$0
<b>December</b>			\$0
<b>January 2013</b>			\$0
<b>Total</b>	\$14,054,866	(\$196,072)	\$13,858,794

Source: Monthly Default Service Provider Invoices



**Granite State Electric Company**  
**Default Service Revenue**

**Schedule 7**  
**Page 3 of 3**

	<b>Default Service Revenue</b>	<b>Renewable Portfolio Standard Revenue</b>	<b>Base Default Service Revenue</b>
	(a)	(b)	(c) = (a) - (b)
<b>February 2012</b>	\$3,722,736	\$140,766	\$3,581,971
<b>March</b>	\$3,334,890	\$132,912	\$3,201,978
<b>April</b>	\$2,784,166	\$120,972	\$2,663,194
<b>May</b>	\$2,415,239	\$168,734	\$2,246,505
<b>June</b>	\$2,407,869	\$182,865	\$2,225,004
<b>July</b>			\$0
<b>August</b>			\$0
<b>September</b>			\$0
<b>October</b>			\$0
<b>November</b>			\$0
<b>December</b>			\$0
<b>January 2013</b>			\$0
<b>Total</b>	<b>\$14,664,900</b>	<b>\$746,249</b>	<b>\$13,918,651</b>

(a) Monthly Energy Service Revenue Report - CR97987A

(b) Schedule 11, Page 2, Column (g)

**Granite State Electric Company**  
**Reconciliation of Default Service Under Recovery**  
**Balance Incurred February 2010 through January 2011**  
**Recovered May 2011 - April 2012**

**Schedule 8**  
**Page 1 of 1**

	Beginning Under Recovery Balance	Default Service Adjustment Revenue	Ending Under Recovery Balance	Balance Subject to Interest	Effective Interest Rate	Interest	Cumulative Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
<b>May-11</b>	(\$220,641)	\$27,583	(\$193,058)	(\$206,849)	3.25%	(\$552)	(\$552)
<b>Jun-11</b>	(\$193,610)	\$17,019	(\$176,590)	(\$185,100)	3.25%	(\$494)	(\$1,046)
<b>Jul-11</b>	(\$177,084)	\$19,341	(\$157,743)	(\$167,413)	3.25%	(\$447)	(\$1,493)
<b>Aug-11</b>	(\$158,190)	\$19,569	(\$138,621)	(\$148,405)	3.25%	(\$396)	(\$1,889)
<b>Sep-11</b>	(\$139,017)	\$16,665	(\$122,351)	(\$130,684)	3.25%	(\$349)	(\$2,238)
<b>Oct-11</b>	(\$122,700)	\$16,160	(\$106,540)	(\$114,620)	3.25%	(\$306)	(\$2,544)
<b>Nov-11</b>	(\$106,846)	\$15,714	(\$91,132)	(\$98,989)	3.25%	(\$264)	(\$2,808)
<b>Dec-11</b>	(\$91,396)	\$17,641	(\$73,754)	(\$82,575)	3.25%	(\$220)	(\$3,028)
<b>Jan-12</b>	(\$73,975)	\$18,688	(\$55,287)	(\$64,631)	3.25%	(\$172)	(\$3,201)
<b>Feb-12</b>	(\$55,459)	\$17,057	(\$38,402)	(\$46,930)	3.25%	(\$125)	(\$3,326)
<b>Mar-12</b>	(\$38,527)	\$16,075	(\$22,452)	(\$30,489)	3.25%	(\$81)	(\$3,407)
<b>Apr-12</b>	(\$22,533)	\$14,590	(\$7,944)	(\$15,238)	3.25%	(\$41)	(\$3,448)
		<u>\$216,105</u>					
<b>Remaining Recovery</b>			<b>(\$7,984)</b>				

- (a) Beginning Balance: March 15, 2011 May 2011 Default Service filing in DE 11-016, Schedule SMM-7, Page 2  
Prior Month Column (c) + Prior Month Column (f)
- (b) Monthly Energy Service Revenue Report - CR97987A
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) Interest rate on Customer Deposits
- (f) Column (d) x [( 1 + Column (e) ) ^ ( 1 + 12 ) - 1]
- (g) Column (f) + Prior Month Column (g)

**Granite State Electric Company**  
**Reconciliation of Default Service Under Recovery**  
**Balance Incurred February 2011 through January 2012**  
**Recovered May 2012 - April 2013**

**Schedule 9**  
**Page 1 of 1**

	<b>Beginning Under Recovery Balance</b>	<b>Default Service Adjustment Revenue</b>	<b>Ending Under Recovery Balance</b>	<b>Balance Subject to Interest</b>	<b>Effective Interest Rate</b>	<b>Interest</b>	<b>Cumulative Interest</b>
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
<b>May-12</b>	(\$3,011,869)	\$188,011	(\$2,823,859)	(\$2,917,864)	3.25%	(\$7,787)	(\$7,787)
<b>Jun-12</b>	(\$2,831,646)	\$107,118	(\$2,724,528)	(\$2,778,087)	3.25%	(\$7,414)	(\$15,201)
<b>Jul-12</b>	(\$2,731,942)		(\$2,731,942)	(\$2,731,942)	3.25%	(\$7,291)	(\$22,492)
<b>Aug-12</b>	(\$2,739,234)		(\$2,739,234)	(\$2,739,234)	3.25%	(\$7,310)	(\$29,803)
<b>Sep-12</b>	(\$2,746,544)		(\$2,746,544)	(\$2,746,544)	3.25%	(\$7,330)	(\$37,133)
<b>Oct-12</b>	(\$2,753,874)		(\$2,753,874)	(\$2,753,874)	3.25%	(\$7,350)	(\$44,482)
<b>Nov-12</b>	(\$2,761,224)		(\$2,761,224)	(\$2,761,224)	3.25%	(\$7,369)	(\$51,852)
<b>Dec-12</b>	(\$2,768,593)		(\$2,768,593)	(\$2,768,593)	3.25%	(\$7,389)	(\$59,241)
<b>Jan-13</b>	(\$2,775,982)		(\$2,775,982)	(\$2,775,982)	3.25%	(\$7,409)	(\$66,649)
<b>Feb-13</b>	(\$2,783,390)		(\$2,783,390)	(\$2,783,390)	3.25%	(\$7,428)	(\$74,077)
<b>Mar-13</b>	(\$2,790,818)		(\$2,790,818)	(\$2,790,818)	3.25%	(\$7,448)	(\$81,526)
<b>Apr-13</b>	(\$2,798,267)		(\$2,798,267)	(\$2,798,267)	3.25%	(\$7,468)	(\$88,994)
		\$295,128					
<b>Remaining Recovery</b>			<b>(\$2,805,735)</b>				

- (a) Beginning Balance: March 20, 2012 Default Service filing in DE 12-023, Schedule SMM-7, Page 2  
Prior Month Column (c) + Prior Month Column (f)
- (b) Monthly Energy Service Revenue Report - CR97987A
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) Interest rate on Customer Deposits
- (f) Column (d) x [( 1 + Column (e) ) ^ ( 1 ÷ 12 ) - 1]
- (g) Column (f) + Prior Month Column (g)

Granite State Electric Company  
Default Service Cost Reclassification Adjustment Factor Reconciliation  
February 2012 Through January 2013

Schedule 10  
Page 1 of 4

	Beginning Balance	Revenue	Adjustment	Expense	Monthly Over/(Under)	Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Feb-12	(\$150,398)	\$41,727		\$37,037	\$4,690	(\$145,707)	(\$148,053)	3.25%	(\$395)	(\$395)
Mar-12	(\$146,102)	\$39,396		\$48,078	(\$8,682)	(\$154,785)	(\$150,444)	3.25%	(\$402)	(\$797)
Apr-12	(\$155,186)	\$36,429		\$35,010	\$1,419	(\$153,768)	(\$154,477)	3.25%	(\$412)	(\$1,209)
May-12	(\$154,180)	\$38,765		\$38,813	(\$48)	(\$154,228)	(\$154,204)	3.25%	(\$412)	(\$1,620)
Jun-12	(\$154,639)	\$20,979		\$17,171	\$3,807	(\$150,832)	(\$152,736)	3.25%	(\$408)	(\$2,028)
Jul-12	(\$151,240)			\$0	\$0	(\$151,240)	(\$151,240)	3.25%	(\$404)	(\$2,432)
Aug-12	(\$151,643)			\$0	\$0	(\$151,643)	(\$151,643)	3.25%	(\$405)	(\$2,836)
Sep-12	(\$152,048)			\$0	\$0	(\$152,048)	(\$152,048)	3.25%	(\$406)	(\$3,242)
Oct-12	(\$152,454)			\$0	\$0	(\$152,454)	(\$152,454)	3.25%	(\$407)	(\$3,649)
Nov-12	(\$152,861)			\$0	\$0	(\$152,861)	(\$152,861)	3.25%	(\$408)	(\$4,057)
Dec-12	(\$153,269)			\$0	\$0	(\$153,269)	(\$153,269)	3.25%	(\$409)	(\$4,466)
Jan-13	(\$153,678)			\$0	\$0	(\$153,678)	(\$153,678)	3.25%	(\$410)	(\$4,876)
		\$177,295	\$0	\$176,109						

Cumulative Over/(Under) Collection of Default Service Administrative Costs (\$154,088)

- (a) Beginning Balance: March 20, 2012 Default Service filing in DE 12-023, Schedule SMM-8, Page 1  
Prior Month Column (f) + Prior Month Column (i)
- (b) Monthly Energy Service Revenue Report - CR97987A
- (c) *not necessary usually*
- (d) Page 2 Column (4)
- (e) Column (b) - Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) Interest Rate on Customer Deposits
- (i) Column (g) x [ ( 1 + Column (h) ) ^ ( 1 ÷ 12 ) - 1 ]
- (j) Column (i) + Prior Month Column (j)

Granite State Electric Company  
Default Service Cost Reclassification Adjustment Expenses  
February 2012 Through January 2013

1739 Quarterly Reconciliation  
For the 2nd Quarter of 2012  
**Schedule 10**  
**Page 2 of 4**

	Payroll and other Admin Expenses	Bad Debt Expense	Cash Working Capital Expense	Total Expense
	(a)	(b)	(c)	(d)
February 2012	\$12,040	\$22,160	\$2,837	\$37,037
March	\$23,699	\$22,160	\$2,219	\$48,078
April	\$10,915	\$22,160	\$1,935	\$35,010
May	\$16,799	\$22,160	(\$146)	\$38,813
June	\$16,102	\$22,160	(\$21,090)	\$17,171
July	\$0	\$0	\$0	\$0
August	\$0	\$0	\$0	\$0
September	\$0	\$0	\$0	\$0
October	\$0	\$0	\$0	\$0
November	\$0	\$0	\$0	\$0
December	\$0	\$0	\$0	\$0
January 2013	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$79,555</b>	<b>\$110,798</b>	<b>(\$14,245)</b>	<b>\$176,109</b>

(a) Per general ledger and invoices

(b) Estimate - to be updated in March 2013 Default Service Filing  
March 20, 2012 Default Service filing in DE 12-023, Schedule SMM-9, Workpaper 2  
Page 1 - Section 5 Line (3) ÷ 12

(c) Page 3 Column (e) + Page 4 Column (e) - Estimate to be updated upon completion of  
CWC Study

(d) Column (a) + Column (b) + Column (c)

Granite State Electric Company  
Default Service Cost Reclassification Adjustment Expenses  
February 2012 Through January 2013

Schedule 10  
Page 3 of 4

	Total Power Procurement Default Service Expenses	CWC %	Working Capital Requirement	Prime Interest Rate	Working Capital Impact
	(a)	(b)	(c)	(d)	(e)
February 2012	\$3,828,378	2.28%	\$87,287	3.25%	\$2,837
March	\$2,995,106	2.28%	\$68,288	3.25%	\$2,219
April	\$2,611,114	2.28%	\$59,533	3.25%	\$1,935
May	\$2,078,504	2.28%	\$47,390	3.25%	\$1,540
June	\$2,345,693	2.28%	\$53,482	3.25%	\$1,738
July	\$0	2.28%	\$0	3.25%	\$0
August	\$0	2.28%	\$0	3.25%	\$0
September	\$0	2.28%	\$0	3.25%	\$0
October	\$0	2.28%	\$0	3.25%	\$0
November	\$0	2.28%	\$0	3.25%	\$0
December	\$0	2.28%	\$0	3.25%	\$0
January 2013	\$0	2.28%	\$0	3.25%	\$0
Total	\$13,858,794		\$315,981		\$10,269

(a) Schedule SMM-7, Page 2, Column (c)

(b) March 20, 2012 Default Service filing in DE 12-023, Schedule SMM-9, Workpaper 5,  
Page 1, Line (1) Column (d)  
CWC study will be conducted next year to update working capital requirement

(c) Column (a) x Column (b)

(d) Prime Interest Rate - Interest Rate on Customer Deposits

(e) Column (c) x Column (d)

**Granite State Electric Company**  
**Default Service Cost Reclassification Adjustment Expenses**  
**February 2012 Through January 2013**

**Schedule 10**  
**Page 4 of 4**

	<b>RPS Expenses</b>	<b>CWC %</b>	<b>Capital Requirement</b>	<b>Interest Rate</b>	<b>Capital Impact</b>
	(a)	(b)	(c)	(d)	(e)
<b>February 2012</b>	\$0	-49.61%	\$0	3.25%	\$0
<b>March</b>	\$0	-49.61%	\$0	3.25%	\$0
<b>April</b>	\$0	-49.61%	\$0	3.25%	\$0
<b>May</b>	\$104,568	-49.61%	(\$51,876)	3.25%	(\$1,686)
<b>June</b>	\$1,415,842	-49.61%	(\$702,399)	3.25%	(\$22,828)
<b>July</b>	\$0	-49.61%	\$0	3.25%	\$0
<b>August</b>	\$0	-49.61%	\$0	3.25%	\$0
<b>September</b>	\$0	-49.61%	\$0	3.25%	\$0
<b>October</b>	\$0	-49.61%	\$0	3.25%	\$0
<b>November</b>	\$0	-49.61%	\$0	3.25%	\$0
<b>December</b>	\$0	-49.61%	\$0	3.25%	\$0
<b>January 2013</b>	\$0	-49.61%	\$0	3.25%	\$0
<b>Total</b>	<b>\$1,520,410</b>		<b>(\$754,276)</b>		<b>(\$24,514)</b>

- (a) Schedule 11, Page 3  
(b) March 20, 2012 Default Service filing in DE 12-023, Schedule SMM-9, Workpaper 5, Page 1, Line (2) Column (d)  
CWC study will be conducted next year to update working capital requirement  
(c) Column (a) x Column (b)  
(d) Prime Interest Rate - Interest Rate on Customer Deposits  
(e) Column (c) x Column (d)

Granite State Electric Company  
Renewable Portfolio Standard Reconciliation  
January 2012 - December 2012

Schedule 11  
Page 1 of 3

	Beginning Balance	Revenue	Adjustment	Expense	Monthly Over/(Under)	Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Jan-12	\$0	\$139,889		\$0	\$139,889	\$139,889	\$69,944	3.25%	\$187	\$187
Feb-12	\$140,075	\$140,766		\$0	\$140,766	\$280,841	\$210,458	3.25%	\$562	\$748
Mar-12	\$281,403	\$132,912		\$0	\$132,912	\$414,315	\$347,859	3.25%	\$928	\$1,677
Apr-12	\$415,244	\$120,972		\$0	\$120,972	\$536,216	\$475,730	3.25%	\$1,270	\$2,946
May-12	\$537,485	\$168,734		\$104,568	\$64,166	\$601,652	\$569,569	3.25%	\$1,520	\$4,466
Jun-12	\$603,172	\$182,865	(\$1,486,893)	\$1,415,842	\$253,916	\$857,087	\$730,129	3.25%	\$1,949	\$6,415
Jul-12	\$859,036	\$0		\$0	\$0	\$859,036	\$859,036	3.25%	\$2,293	\$8,708
Aug-12	\$861,329	\$0		\$0	\$0	\$861,329	\$861,329	3.25%	\$2,299	\$11,006
Sep-12	\$863,627	\$0		\$0	\$0	\$863,627	\$863,627	3.25%	\$2,305	\$13,311
Oct-12	\$865,932	\$0		\$0	\$0	\$865,932	\$865,932	3.25%	\$2,311	\$15,622
Nov-12	\$868,243	\$0		\$0	\$0	\$868,243	\$868,243	3.25%	\$2,317	\$17,939
Dec-12	\$870,560	\$0		\$0	\$0	\$870,560	\$870,560	3.25%	\$2,323	\$20,263
		\$886,138	(\$1,486,893)	\$1,520,410						

Cumulative Over/(Under) Collection of RPS Compliance Costs

\$872,884

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Page 2 Column (g)
- (c) June 2012: Reversal of estimate of expense to be incurred to purchase remaining 2011 obligation included in Schedule SMM-4 filed in Docket No. DE 12-023
- (d) Page 3; includes actual expense incurred to purchase remaining 2011 obligation
- (e) Column (b) - Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) Interest Rate on Customer Deposits
- (i) Column (g) × [ ( 1 + Column (h) ) ^ ( 1 ÷ 12 ) - 1 ]
- (j) Column (i) + Prior Month Column (j)



**Granite State Electric Company  
Renewable Portfolio Adder Revenue**

**Schedule 11  
Page 2 of 3**

	Small Customer Group kWh Deliveries	Renewable Portfolio Standard Adder	Renewable Portfolio Standard Revenue	Large Customer Group kWh Deliveries	Renewable Portfolio Standard Adder	Renewable Portfolio Standard Revenue	Total Renewable Portfolio Standard Revenue
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
<b>January 2012</b>	36,330,239	\$0.00262	\$95,185	17,062,428	\$0.00262	\$44,704	\$139,889
<b>February</b>	32,577,387	\$0.00262	\$85,353	16,155,366	\$0.00343	\$55,413	\$140,766
<b>March</b>	30,383,991	\$0.00262	\$79,606	15,541,204	\$0.00343	\$53,306	\$132,912
<b>April</b>	27,161,386	\$0.00262	\$71,163	14,521,708	\$0.00343	\$49,809	\$120,972
<b>May</b>	27,234,429	\$0.00396	\$107,848	15,375,188	\$0.00396	\$60,886	\$168,734
<b>June</b>	30,825,754	\$0.00396	\$122,070	15,352,289	\$0.00396	\$60,795	\$182,865
<b>July</b>			\$0			\$0	\$0
<b>August</b>			\$0			\$0	\$0
<b>September</b>			\$0			\$0	\$0
<b>October</b>			\$0			\$0	\$0
<b>November</b>			\$0			\$0	\$0
<b>December</b>			\$0			\$0	\$0
<b>January 2013</b>			\$0			\$0	\$0

- (a) Monthly Energy Service Revenue Report - CR97987A
- (b) Approved RPS Adder
- (c) Column (a) x Column (b)
- (d) Monthly Energy Service Revenue Report - CR97987A
- (e) Approved RPS Adder
- (f) Column (d) x Column (e)
- (g) Column (c) + Column (f)

**Granite State Electric Company**  
**Renewable Portfolio Standard Expenses**

1739 Quarterly Reconciliation  
For the 2nd Quarter of 2012

**Schedule 11**

**Page 3 of 3**

	<b>2011 Renewable Portfolio Standard Expenses</b>	<b>2012 Renewable Portfolio Standard Expenses</b>	<b>Total Renewable Portfolio Standard Expenses</b>
	(a)	(b)	(c)
January 2012			\$0
February			\$0
March			\$0
April			\$0
May	\$104,568		\$104,568
June	\$1,415,842		\$1,415,842
July			\$0
August			\$0
September			\$0
October			\$0
November			\$0
December			\$0
<b>Total</b>	<b>\$1,520,410</b>	<b>\$0</b>	<b>\$1,520,410</b>

- (a) From Invoices for RECS, June Includes ACP Payment
- (b) From Invoices for RECS
- (c) Column (a) + Column (b)