

THIS FILING IS

Item 1:  An Initial (Original) Submission OR  Resubmission No. \_\_\_\_\_

Form 1 Approved  
OMB No.1902-0021  
(Expires 11/30/2016)  
Form 1-F Approved  
OMB No.1902-0029  
(Expires 11/30/2016)  
Form 3-Q Approved  
OMB No.1902-0205  
(Expires 11/30/2016)



# FERC FINANCIAL REPORT

## FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

**Exact Legal Name of Respondent (Company)**

Public Service Company of New Hampshire

**Year/Period of Report**

**End of** 2014/Q4

## INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

### GENERAL INFORMATION

#### I. Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

#### II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- (1) one million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered, or
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

#### III. What and Where to Submit

(a) Submit FERC Forms 1 and 3-Q electronically through the forms submission software. Retain one copy of each report for your files. Any electronic submission must be created by using the forms submission software provided free by the Commission at its web site: <http://www.ferc.gov/docs-filing/eforms/form-1/elec-subm-soft.asp>. The software is used to submit the electronic filing to the Commission via the Internet.

(b) The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

(c) Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:

Secretary  
Federal Energy Regulatory Commission  
888 First Street, NE  
Washington, DC 20426

(d) For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

- a) Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- b) Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

<u>Reference Schedules</u>	<u>Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

- e) The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of \_\_\_\_\_ for the year ended on which we have reported separately under date of \_\_\_\_\_, we have also reviewed schedules \_\_\_\_\_ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases."

The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- (f) Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. To further that effort, new selections, "Annual Report to Stockholders," and "CPA Certification Statement" have been added to the dropdown "pick list" from which companies must choose when eFiling. Further instructions are found on the Commission's website at <http://www.ferc.gov/help/how-to.asp>.

- (g) Federal, State and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <http://www.ferc.gov/docs-filing/eforms/form-1/form-1.pdf> and <http://www.ferc.gov/docs-filing/eforms.asp#3Q-gas>.

#### **IV. When to Submit:**

FERC Forms 1 and 3-Q must be filed by the following schedule:

- a) FERC Form 1 for each year ending December 31 must be filed by April 18<sup>th</sup> of the following year (18 CFR § 141.1), and
- b) FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

**V. Where to Send Comments on Public Reporting Burden.**

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,144 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 150 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

## GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. **The "Date of Report" included in the header of each page is to be completed only for resubmissions** (see VII. below).
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, submit the electronic filing using the form submission software only. Please explain the reason for the resubmission in a footnote to the data field.
- VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the

termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

#### DEFINITIONS

I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

## EXCERPTS FROM THE LAW

### Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

(3) 'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

(4) 'Person' means an individual or a corporation;

(5) 'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power; .....

(11) "project' means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

(a) To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development -costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special\* reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the -proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports salt be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies\*.10

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

### **General Penalties**

The Commission may assess up to \$1 million per day per violation of its rules and regulations. *See* FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

**REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

**IDENTIFICATION**

01 Exact Legal Name of Respondent Public Service Company of New Hampshire		02 Year/Period of Report End of <u>2014/Q4</u>
03 Previous Name and Date of Change <i>(if name changed during year)</i>  / /		
04 Address of Principal Office at End of Period <i>(Street, City, State, Zip Code)</i> 780 North Commercial Street, Manchester, NH 03101		
05 Name of Contact Person Paul J. Parsons		06 Title of Contact Person Manager Rev & Reg Account
07 Address of Contact Person <i>(Street, City, State, Zip Code)</i> 107 Selden Street, Berlin, CT 06037-1616		
08 Telephone of Contact Person, <i>Including Area Code</i> (860) 665-2740	09 This Report Is (1) <input checked="" type="checkbox"/> An Original      (2) <input type="checkbox"/> A Resubmission	10 Date of Report <i>(Mo, Da, Yr)</i> 04/15/2015

**ANNUAL CORPORATE OFFICER CERTIFICATION**

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name Jay S. Buth	03 Signature  Jay S. Buth	04 Date Signed <i>(Mo, Da, Yr)</i> 04/15/2015
02 Title Vice President, Controller & CAO		

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106(a)(b)	
7	Important Changes During the Year	108-109	
8	Comparative Balance Sheet	110-113	
9	Statement of Income for the Year	114-117	
10	Statement of Retained Earnings for the Year	118-119	
11	Statement of Cash Flows	120-121	
12	Notes to Financial Statements	122-123	
13	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
15	Nuclear Fuel Materials	202-203	Not Applicable
16	Electric Plant in Service	204-207	
17	Electric Plant Leased to Others	213	Not Applicable
18	Electric Plant Held for Future Use	214	
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224-225	
22	Materials and Supplies	227	
23	Allowances	228(ab)-229(ab)	
24	Extraordinary Property Losses	230	None
25	Unrecovered Plant and Regulatory Study Costs	230	None
26	Transmission Service and Generation Interconnection Study Costs	231	
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250-251	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254	None
33	Long-Term Debt	256-257	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262-263	
36	Accumulated Deferred Investment Tax Credits	266-267	

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273	
39	Accumulated Deferred Income Taxes-Other Property	274-275	
40	Accumulated Deferred Income Taxes-Other	276-277	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300-301	
43	Regional Transmission Service Revenues (Account 457.1)	302	Not Applicable
44	Sales of Electricity by Rate Schedules	304	
45	Sales for Resale	310-311	
46	Electric Operation and Maintenance Expenses	320-323	
47	Purchased Power	326-327	
48	Transmission of Electricity for Others	328-330	
49	Transmission of Electricity by ISO/RTOs	331	Not Applicable
50	Transmission of Electricity by Others	332	
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant	336-337	
53	Regulatory Commission Expenses	350-351	
54	Research, Development and Demonstration Activities	352-353	
55	Distribution of Salaries and Wages	354-355	
56	Common Utility Plant and Expenses	356	Not Applicable
57	Amounts included in ISO/RTO Settlement Statements	397	
58	Purchase and Sale of Ancillary Services	398	
59	Monthly Transmission System Peak Load	400	
60	Monthly ISO/RTO Transmission System Peak Load	400a	Not Applicable
61	Electric Energy Account	401	
62	Monthly Peaks and Output	401	
63	Steam Electric Generating Plant Statistics	402-403	
64	Hydroelectric Generating Plant Statistics	406-407	
65	Pumped Storage Generating Plant Statistics	408-409	None
66	Generating Plant Statistics Pages	410-411	

Name of Respondent  
Public Service Company of New Hampshire

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
04/15/2015

Year/Period of Report  
End of 2014/Q4

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
67	Transmission Line Statistics Pages	422-423	
68	Transmission Lines Added During the Year	424-425	None
69	Substations	426-427	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	

Stockholders' Reports Check appropriate box:

- Two copies will be submitted
- No annual report to stockholders is prepared

Name of Respondent Public Service Company of New Hampshire	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report End of <u>2014/Q4</u>
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**GENERAL INFORMATION**

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

**Jay S. Buth, Vice President - Controller and Chief Accounting Officer**  
**107 Selden Street**  
**Berlin, CT 06037-1616**

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

**Incorporated under the laws of the State of New Hampshire on August 16, 1926**

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

**Not Applicable**

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

**Manufacture and sale of electricity in the State of New Hampshire**

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

- (1)  Yes...Enter the date when such independent accountant was initially engaged:  
(2)  No

Name of Respondent Public Service Company of New Hampshire	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report <i>(Mo, Da, Yr)</i> 04/15/2015	Year/Period of Report End of <u>2014/Q4</u>
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**CONTROL OVER RESPONDENT**

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

Name of Controlling Organization: Northeast Utilities, a voluntary association organized under the laws of the Commonwealth of Massachusetts, which wholly and directly owns the respondent and is the main parent company in a holding company organization.

Manner in Which Control was Held: Ownership of Common Stock

Extent of Control: 100%

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

**Definitions**

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1				
2	Properties, Inc.	Real Estate	100	
3				
4				
5	Connecticut Yankee Electric Company	Nuclear Electric Generation	5.0	
6		(Unit Permanently Closed)		
7				
8	Maine Yankee Atomic Power Company	Nuclear Electric Generation	5.0	
9		(Unit Permanently Closed)		
10				
11	Yankee Atomic Electric Company	Nuclear Electric Generation	7.0	
12		(Unit Permanently Closed)		
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**OFFICERS**

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.

2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	Chairman	Thomas J. May	
2	Chief Executive Officer	Leon J. Olivier	
3	Chief Executive Officer	Werner J. Schweiger	
4	President and Chief Operating Officer	William J. Quinlan	
5	Executive Vice President and Chief Financial Officer	James J. Judge	
6	Executive Vice President and Chief		
7	Administrative Officer	David R. McHale	
8	Senior Vice President and General Counsel	Gregory B. Butler	
9	Senior Vice President-Human Resources	Christine M. Carmody	
10	Senior Vice President-Emergency Preparedness	Peter J. Clarke	
11	Senior Vice President and Chief Customer Officer	Penelope M. Conner	
12	Senior Vice President-Transmission	James A. Muntz	
13	Senior Vice President-Corporate Relations	Joseph R. Nolan, Jr.	
14	Vice President-Supply Chain, Environmental Affairs		
15	and Property Management	Ellen K. Angley	
16	Vice President-Transmission Strategy and Operations	David H. Boguslawski	
17	Vice President, Controller and Chief Accounting Officer	Jay S. Buth	
18	Vice President-Energy Supply	James G. Daly	
19	Vice President-Transmission Projects, Engineering		
20	and Maintenance	Laurie E. Foley	
21	Vice President and Treasurer	Philip J. Lembo	
22	Vice President-Electric Operations	Joseph A. Purington	
23	Vice President-Engineering	Paul E. Ramsey	188,519
24	Vice President-Generation	William H. Smagula	194,166
25	Secretary	Richard J. Morrison	
26			
27			
28	See Footnotes for Page 104 for changes to incumbents		
29	made during the year.		
30			
31	Salaries are reported in officially filed copies only.		
32			
33	All salaries disclosed are paid by the respondent.		
34	Those salaries not disclosed are either less than the		
35	reporting threshold or are paid by Northeast Utilities		
36	Service Company.		
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Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Public Service Company of New Hampshire		04/15/2015	2014/Q4
FOOTNOTE DATA			

**Schedule Page: 104 Line No.: 2 Column: b**

In contemplation of his election as Executive Vice President-Enterprise Energy Strategy and Business Development of Northeast Utilities ("NU"), Leon J. Olivier resigned as Chief Executive Officer of PSNH, effective August 11, 2014.

**Schedule Page: 104 Line No.: 3 Column: b**

Werner J. Schweiger was elected Chief Executive Officer of PSNH, effective August 11, 2014.

**Schedule Page: 104 Line No.: 7 Column: b**

As part of simplifying and standardizing NU subsidiary governance, effective September 29, 2014, David R. McHale, Executive Vice President and Chief Administrative Officer of Northeast Utilities Service Company ("NUSCO"), was not re-elected as an officer of PSNH. Mr. McHale continues to have authority to sign documents for PSNH under the Service Contract between NUSCO and PSNH.

**Schedule Page: 104 Line No.: 9 Column: b**

As part of simplifying and standardizing NU subsidiary governance, effective September 29, 2014, Christine M. Carmody, Senior Vice President-Human Resources of NUSCO, was not re-elected as an officer of PSNH. Ms. Carmody continues to have authority to sign documents for PSNH under the Service Contract between NUSCO and PSNH.

**Schedule Page: 104 Line No.: 10 Column: b**

As part of simplifying and standardizing NU subsidiary governance, effective September 29, 2014, Peter J. Clarke, Senior Vice President-Emergency Preparedness of NUSCO, was not re-elected as an officer of PSNH. Mr. Clarke continues to have authority to sign documents for PSNH under the Service Contract between NUSCO and PSNH.

**Schedule Page: 104 Line No.: 11 Column: b**

As part of simplifying and standardizing NU subsidiary governance, effective September 29, 2014, Penelope M. Conner, Senior Vice President and Chief Customer Officer of NUSCO, was not re-elected as an officer of PSNH. Ms. Conner continues to have authority to sign documents for PSNH under the Service Contract between NUSCO and PSNH.

**Schedule Page: 104 Line No.: 13 Column: b**

As part of simplifying and standardizing NU subsidiary governance, effective September 29, 2014, Joseph R. Nolan, Jr., Senior Vice President-Corporate Relations of NUSCO, was not re-elected as an officer of PSNH. Mr. Nolan continues to have authority to sign documents for PSNH under the Service Contract between NUSCO and PSNH.

**Schedule Page: 104 Line No.: 16 Column: b**

As part of simplifying and standardizing NU subsidiary governance, effective September 29, 2014, David H. Boguslawski, Vice President-Transmission Strategy and Operations of NUSCO, was not re-elected as an officer of PSNH. Mr. Boguslawski continues to have authority to sign documents for PSNH under the Service Contract between NUSCO and PSNH.

**Schedule Page: 104 Line No.: 20 Column: b**

Laurie E. Foley resigned as Vice President-Transmission Projects, Engineering and Maintenance of PSNH, effective June 30, 2014.

**Schedule Page: 104 Line No.: 22 Column: b**

Joseph A. Purington was elected Vice President-Electric Operations of PSNH, effective February 18, 2014.

**Schedule Page: 104 Line No.: 23 Column: b**

Paul E. Ramsey, Vice President-Energy Delivery, was elected to the new title Vice President-Engineering of PSNH, effective June 1, 2014.

DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.

2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	Gregory B. Butler	56 Prospect Street, Hartford, CT 06103
2	(Senior Vice President and General Counsel)	
3		
4	Christine M. Carmody	800 Boylston Street, Boston, MA 02199
5	(Former Senior Vice President-Human Resources)	
6		
7	James J. Judge	800 Boylston Street, Boston, MA 02199
8	(Executive Vice President and Chief Financial Officer)	
9		
10	Thomas J. May (Chairman)	800 Boylston Street, Boston, MA 02199
11		
12	David R. McHale	56 Prospect Street, Hartford, CT 06103
13	(Former Executive Vice President and Chief Administrative Of	
14		
15	Joseph R. Nolan, Jr.	800 Boylston Street, Boston, MA 02199
16	(Former Senior Vice President-Corporate Relations)	
17		
18	Leon J. Olivier (Former Chief Executive Officer)	56 Prospect Street, Hartford, CT 06103
19		
20	William J. Quinlan (President and Chief Operating Officer)	780 North Commercial Street, Manchester, NH 03101
21		
22	Werner J. Schweiger (Chief Executive Officer)	107 Selden Street, Berlin, CT 06037
23		
24		
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30	See Footnotes for Page 105 for changes in incumbents	
31	made during the year.	
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33	The Company does not have an Executive Committee.	
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Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 105 Line No.: 4 Column: a**

As part of simplifying and standardizing NU subsidiary governance in conjunction with the 2014 annual elections, effective September 29, 2014, the size of the Board was reduced to four and Christine M. Carmody was not re-elected as a Director.

**Schedule Page: 105 Line No.: 12 Column: a**

As part of simplifying and standardizing NU subsidiary governance in conjunction with the 2014 annual elections, effective September 29, 2014, the size of the Board was reduced to four and David R. McHale was not re-elected as a Director.

**Schedule Page: 105 Line No.: 15 Column: a**

As part of simplifying and standardizing NU subsidiary governance in conjunction with the 2014 annual elections, effective September 29, 2014, the size of the Board was reduced to four and Joseph R. Nolan, Jr., was not re-elected as a Director.

**Schedule Page: 105 Line No.: 18 Column: a**

As part of simplifying and standardizing NU subsidiary governance in conjunction with the 2014 annual elections, effective September 29, 2014, the size of the Board was reduced to four and Leon J. Olivier was not re-elected as a Director.

**Schedule Page: 105 Line No.: 20 Column: a**

As part of simplifying and standardizing NU subsidiary governance in conjunction with the 2014 annual elections, effective September 29, 2014, the size of the Board was reduced to four and William J. Quinlan was not re-elected as a Director.

Name of Respondent Public Service Company of New Hampshire	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report End of 2014/Q4
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**INFORMATION ON FORMULA RATES**  
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent have formula rates?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding
1	ISO New England Inc. Transmission, Markets and	ER14-2064
2	Services Tariff, Section II, Schedule 21-NU	
3		
4	ISO New England Inc. Transmission, Markets and	ER05-754
5	Services Tariff, Section II, Schedule 20A-NU	
6		
7	ISO New England Inc. Transmission, Markets and	ER11-3269
8	Services Tariff, Attachment F	
9		
10	Public Service Company of New Hampshire (New	EL86-19
11	England Hydro Lease Corporation)	
12		
13	Public Service Company of New Hampshire, Rate	ER09-1764
14	Schedule FERC No. 127 (Hudson Light and Power	
15	Department)	
16		
17	Public Service Company of New Hampshire, Rate	ER09-1764
18	Schedule FERC No. 127 (Massachusetts Municipal	
19	Wholesale Electric Company)	
20		
21	Public Service Company of New Hampshire, Rate	ER09-1764
22	Schedule FERC No. 127 (New Hampshire	
23	Transmission LLC)	
24		
25	Public Service Company of New Hampshire, Rate	ER09-1764
26	Schedule FERC No. 127 (Taunton Municipal	
27	Lighting Plant)	
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INFORMATION ON FORMULA RATES  
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?

Yes  
 No

2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website

Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
1	20130731-5100	07/31/2013	RT04-2-000	Annual New England Participating	ISO New England Inc. Transmission,
2		07/31/2013	ER09-1532-000	Transmission Owners Administrative	Markets and Services Tariff,
3				Regional Network Service	Attachment F
4				Information Filing	
5					
6	20131001-5084	10/01/2013	RT04-2-000	Supplement to July 31, 2013	ISO New England Inc. Transmission,
7		10/01/2013	ER09-1532-000	Annual New England Participating	Markets and Services Tariff,
8				Transmission Owners Administrative	Attachment F
9				Regional Network Service	
10				Information Filing	
11					
12	20131220-5168	12/20/2013	RT04-2-000	Second Supplement to July 31, 2013	ISO New England Inc. Transmission,
13		12/20/2013	ER09-1532-000	Annual New England Participating	Markets and Services Tariff,
14				Transmission Owners Administrative	Attachment F
15				Regional Network Service	
16				Information Filing	
17					
18	20140731-5068	07/31/2014	RT04-2-000	Annual New England Participating	ISO New England Inc. Transmission,
19		07/31/2014	ER09-1532-000	Transmission Owners Administrative	Markets and Services Tariff,
20				Regional Network Service	Attachment F
21				Information Filing	
22					
23	20150105-5208	01/05/2015	RT04-2-000	Supplement to July 31, 2014	ISO New England Inc. Transmission,
24		01/05/2015	ER09-1532-000	Annual New England Participating	Markets and Services Tariff,
25				Transmission Owners Administrative	Attachment F
26				Regional Network Service	
27				Information Filing	
28					
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INFORMATION ON FORMULA RATES  
Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s).	Schedule	Column	Line No
1	110-111	Comp Balance Sheet (Assets and Other Debt)		c 3
2	204-207	Electric Plant In Service (Acct 101 - 103 and 106)		b,g 58
3	219	Accum Provision for Depr of Electric (Account 108)		b 25
4	227	Materials and Supplies		c 8
5	234	Accumulated Deferred Income Taxes		b,c 18
6	262-263	Taxes Accrued, Prepaid and Charged During Year		i 24
7	266	Accum Deferred Investment Tax Credit (Account 255)		h 8
8	320-323	Electric Operation and Maintenance Expenses		b 112
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Name of Respondent Public Service Company of New Hampshire	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/15/2015	Year/Period of Report End of <u>2014/Q4</u>
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**IMPORTANT CHANGES DURING THE QUARTER/YEAR**

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

PAGE 108 INTENTIONALLY LEFT BLANK  
SEE PAGE 109 FOR REQUIRED INFORMATION.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

1. None
2. None
3. None
4. Effective August 20, 2014, Burns & McDonnell Engineering Company (B&McD) entered into a Sublease Agreement with PSNH for the leased office space located at Jefferson Mills, 670 Commercial Street, Manchester, New Hampshire. Under the Sublease, B&McD assumed all of PSNH's rental and common area maintenance charges for the remainder of the lease term through August 30, 2018. Unless B&McD terminates the Sublease Agreement early, PSNH's rental savings are calculated at \$236,620.44 for the term of September 1, 2014 - August 30, 2015, \$246,085.26 for the term of September 1, 2015 - August 30, 2016, \$255,928.67 annually for the term of September 1, 2016 - August 30, 2017, and \$266,165.82 for the term of September 1, 2017 - August 30, 2018.

Effective August 1st, PSNH's rental expense for the property leased from Properties Inc. located at 1580 Elm Street, Manchester, New Hampshire, increased by approximately 1.5% (based on CPI adjustment). The new monthly lease amount for the period of August 1, 2014 through July 30, 2016 increased from \$24,554.00 per month to \$24,913.66 per month, an increase of \$4,315.92 annually.

On January 1, 2015, a CPI increase will go into effect for PSNH's lease of the Keene Area Work Center lease to Production Realty, LLC in Keene, New Hampshire. The monthly rent will increase from \$15,069.00 to \$15,336, or \$267.00 per month. The annual increase amounts to \$3,204.00.

5. None
6. The amount of short-term borrowings that may be incurred by PSNH is subject to periodic approval by the New Hampshire Public Utilities Commission ("NHPUC") and the FERC. Under applicable provisions issued by the NHPUC on December 17, 2010, PSNH is allowed to incur short-term debt not to exceed \$ 306 million, which reflects 10 percent of Net Plant of approximately \$2.46 billion as of December 31, 2014 plus \$60 million. Since PSNH has short-term debt authorized by the NHPUC, PSNH does not currently require short-term debt authorization from the FERC.

Effective July 23, 2014, PSNH, CL&P, NU parent, WMECO, NSTAR Gas and Yankee Gas extended the expiration date of their joint \$1.45 billion revolving credit facility for one additional year to September 6, 2019. The revolving credit facility is to be used primarily to backstop the \$1.45 billion commercial paper program at NU. The facility is governed by borrowing sub-limits such that PSNH and WMECO each may draw up to \$300 million, Yankee Gas and NSTAR Gas each may draw up to \$200 million, CL&P may draw up to \$600 million and NU may draw up to \$1.45 billion, subject to the \$1.45 billion maximum borrowing limit. As of December 31, 2014, PSNH had no borrowings outstanding under this facility.

As of December 31, 2014, PSNH had \$ 90.5 million in inter-company borrowings outstanding from NU.

On July 15, 2014, PSNH repaid at maturity the \$50 million of 5.25 percent Series L First Mortgage Bonds using short-term debt.

On October 14, PSNH issued \$75 million of first mortgage bonds at a yield of 3.144 percent that will mature on November 1, 2023. The first mortgage bonds are part of

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Public Service Company of New Hampshire		04/15/2015	2014/Q4
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

the same series of PSNH's existing 3.50 percent Series S first mortgage bonds that were initially issued in November 2013. As a result, the aggregate principal amount of PSNH's outstanding Series S first mortgage bonds totaled \$325 million.

7. None

8.

**Estimated Annual Effect and Nature of Important Wage Scale Changes**

Company	Group	Effective Date	Number of Employees	General Wage Increase Percent	Estimated Annualized Cost of Increase
Public Service of New Hampshire	IBEW & USWA	08/01/14	474	2.75%	\$893,528

9. For a discussion of legal proceedings see the following sections from Northeast Utilities' combined Annual Report on Form 10-K for the year ended December 31, 2014, filed with the Securities and Exchange Commission on February 25, 2015: Item 1, Business, under the captions "Electric Distribution Segment" and "Electric Transmission Segment" for information about various state regulatory and rate proceedings, civil lawsuits related thereto, and information about proceedings relating to power, transmission and pricing issues; "Nuclear Fuel Storage" for information related to high-level nuclear waste; and "Other Regulatory and Environmental Matters" for information about proceedings involving surface water and air quality requirements, toxic substances and hazardous waste, electric and magnetic fields, licensing of hydroelectric projects, and other matters; Item 3, Legal Proceedings; and Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operation, under the captions "Transmission Business;" "FERC Regulatory Issues;" "Regulatory Developments and Rate Matters;" and "Legislative and Policy Matters."

10. None

11. (Reserved)

12. None

13. Changes in the officers and directors of the respondent during the period have been reported on pages 104 and 105 and the corresponding footnotes thereto.

There were no changes in the majority security holders or voting powers during the period.

14. Public Service Company of New Hampshire proprietary capital ratio is greater than 30 percent.

**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
<b>1</b>	<b>UTILITY PLANT</b>			
2	Utility Plant (101-106, 114)	200-201	3,614,509,897	3,426,896,624
3	Construction Work in Progress (107)	200-201	102,961,475	54,098,479
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		3,717,471,372	3,480,995,103
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	1,136,011,899	1,068,468,140
6	Net Utility Plant (Enter Total of line 4 less 5)		2,581,459,473	2,412,526,963
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		2,581,459,473	2,412,526,963
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
<b>17</b>	<b>OTHER PROPERTY AND INVESTMENTS</b>			
18	Nonutility Property (121)		1,224,805	1,224,805
19	(Less) Accum. Prov. for Depr. and Amort. (122)		1,404,940	231,675
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	4,249,824	3,873,071
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	20,110,789	19,378,789
24	Other Investments (124)		6,152,137	5,769,657
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		0	0
29	Special Funds (Non Major Only) (129)		0	8,664,551
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets – Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		30,332,615	38,679,198
<b>33</b>	<b>CURRENT AND ACCRUED ASSETS</b>			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		0	0
36	Special Deposits (132-134)		4,172,762	1,254,416
37	Working Fund (135)		0	0
38	Temporary Cash Investments (136)		0	0
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		71,492,946	68,317,366
41	Other Accounts Receivable (143)		50,772,558	14,890,047
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		7,662,608	7,364,458
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		5,160,098	223,177
45	Fuel Stock (151)	227	95,075,482	74,164,834
46	Fuel Stock Expenses Undistributed (152)	227	0	5,054
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	52,238,609	53,522,055
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	20,879,725	20,222,932

**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)**(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		20,110,789	19,378,789
54	Stores Expense Undistributed (163)	227	55,692	199,863
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		26,097,952	19,803,071
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		618,248	471,256
60	Rents Receivable (172)		1,496	15,936
61	Accrued Utility Revenues (173)		40,181,132	38,344,432
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		0	0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		338,973,303	264,691,192
68	<b>DEFERRED DEBITS</b>			
69	Unamortized Debt Expenses (181)		6,265,814	6,552,909
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	367,838,731	280,149,957
73	Prelim. Survey and Investigation Charges (Electric) (183)		371,777	0
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		483,602	393,813
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	74,902,163	47,442,052
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		9,405,196	10,575,248
82	Accumulated Deferred Income Taxes (190)	234	159,595,347	138,655,085
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		618,862,630	483,769,064
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		3,569,628,021	3,199,666,417

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 110 Line No.: 3 Column: c**

Calculated per company records and in accordance with Schedule 21-NU, Attachment H under ISO New England Inc. Transmission, Markets and Services Tariff, Section II.

Reference Page 106 line 1.

**Schedule Page: 110 Line No.: 3 Column: d**

Calculated per company records and in accordance with Schedule 21-NU, Attachment H under ISO New England Inc. Transmission, Markets and Services Tariff, Section II.

Reference Page 106 line 1.

**Schedule Page: 110 Line No.: 57 Column: c**

Note that at December 31, 2014, the total Prepayments balance in Account 165 includes transmission related prepayments of the following amounts:

Prepaid Insurance	\$	333,097	dr.
Prepaid Other		520	dr.
Prepaid Software Lic Maint		168,209	dr.
Prepaid Lease NUCLARKS		717	cr.
Prepaid Agency Fees		42,642	dr.
NH Property Taxes		4,495,143	dr.
NH Business Tax Accrued		319,099	dr.
TOTAL		<u>\$ 5,357,993</u>	dr.

**Schedule Page: 110 Line No.: 57 Column: d**

Note that at December 31, 2013, the total Prepayments balance in Account 165 includes transmission related prepayments of the following amounts:

Prepaid Insurance	\$	221,802	dr.
Prepaid S & P Fees		1,278	dr.
Prepaid Software Lic Maint		30,556	dr.
Prepaid Agency Fees		49,913	dr.
NH Property Taxes		3,599,149	dr.
NH Business Tax Accrued		563,055	dr.
TOTAL		<u>\$ 4,465,753</u>	dr.

**Schedule Page: 110 Line No.: 72 Column: c**

For Form 1 reporting purposes, the following reclassification of debit or credit balance accounts at December 31, 2014 are being included with Account 182.3 - Other Regulatory Assets. The balances are as follows:

Balance in Account 182.3		<u>\$365,522,892</u>	dr.
Reclass of balances to			
Account 254:			
MedVantage APBO		<u>68,414</u>	dr.
Reclass of balances from			
Account 254:			
NU Transmission Tariff			
Deferral		<u>2,247,425</u>	dr.
Account 182.3 Being Reported		<u>\$367,838,731</u>	dr.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 110 Line No.: 72 Column: d**

For Form 1 reporting purposes, the following reclassification of debit or credit balance accounts at December 31, 2013 are being included with Account 182.3 - Other Regulatory Assets. The balances are as follows:

Balance in Account 182.3	\$278,833,455 dr.
Reclass of balances to Account 254:	
MedVantage APBO	35,295 dr.
Reclass of balances from Account 254:	
Energy Efficiency Deferral	1,281,207 dr.
Account 182.3 Being Reported	\$280,149,957 dr.

**Schedule Page: 110 Line No.: 81 Column: c**

Note that at December 31, 2014, the total Unamortized Loss on Reacquired Debt balance in Account 189 includes a transmission related component of \$1,984,496.

**Schedule Page: 110 Line No.: 81 Column: d**

Note that at December 31, 2013, the total Unamortized Loss on Reacquired Debt balance in Account 189 includes a transmission related component of \$2,231,378.

**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	301	301
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		127,999,706	127,999,706
7	Other Paid-In Capital (208-211)	253	620,239,449	573,911,527
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	485,545,530	437,211,924
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	1,679,619	1,302,866
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-7,368,620	-8,550,320
16	Total Proprietary Capital (lines 2 through 15)		1,228,095,985	1,131,876,004
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	987,000,000	962,000,000
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	89,250,000	89,250,000
22	Unamortized Premium on Long-Term Debt (225)		1,983,124	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		1,947,190	2,243,876
24	Total Long-Term Debt (lines 18 through 23)		1,076,285,934	1,049,006,124
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		582,010	921,819
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		8,914,618	6,025,531
29	Accumulated Provision for Pensions and Benefits (228.3)		101,485,219	28,364,025
30	Accumulated Miscellaneous Operating Provisions (228.4)		39,613,993	26,399,527
31	Accumulated Provision for Rate Refunds (229)		656,000	0
32	Long-Term Portion of Derivative Instrument Liabilities		0	0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		20,567,482	19,532,900
35	Total Other Noncurrent Liabilities (lines 26 through 34)		171,819,322	81,243,802
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		0	0
38	Accounts Payable (232)		93,075,010	82,898,897
39	Notes Payable to Associated Companies (233)		90,500,000	86,500,000
40	Accounts Payable to Associated Companies (234)		34,072,200	22,069,899
41	Customer Deposits (235)		4,673,351	4,176,533
42	Taxes Accrued (236)	262-263	26,742,507	11,572,090
43	Interest Accrued (237)		7,939,498	8,384,831
44	Dividends Declared (238)		0	0
45	Matured Long-Term Debt (239)		0	0

**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)** (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		695,569	702,761
48	Miscellaneous Current and Accrued Liabilities (242)		23,658,484	24,933,992
49	Obligations Under Capital Leases-Current (243)		358,838	355,696
50	Derivative Instrument Liabilities (244)		186,198	161,071
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	0
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		281,901,655	241,755,770
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		369,827	292,027
57	Accumulated Deferred Investment Tax Credits (255)	266-267	145,049	155,577
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	8,464,152	8,901,544
60	Other Regulatory Liabilities (254)	278	20,363,740	19,872,055
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	32,696,143	22,419,779
63	Accum. Deferred Income Taxes-Other Property (282)		542,967,714	483,451,463
64	Accum. Deferred Income Taxes-Other (283)		206,518,500	160,692,272
65	Total Deferred Credits (lines 56 through 64)		811,525,125	695,784,717
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		3,569,628,021	3,199,666,417

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 112 Line No.: 60 Column: c**

For Form 1 reporting purposes, certain accounts which have debit or credit balances at December 31, 2014, are reclassified to Account 254 - Other Regulatory Liabilities. The balances are as follows:

Balance in Account 254	<u>\$18,047,901</u> cr.
Reclass of balances to Account 254:	
MedVantage APBO	<u>68,414</u> cr.
Reclass of balances from Account 254:	
NU Transmission Tariff Deferral	<u>2,247,425</u> cr.
Account 254 Being Reported	<u>\$20,363,740</u> cr.

**Schedule Page: 112 Line No.: 60 Column: d**

For Form 1 reporting purposes, certain accounts which have debit or credit balances at December 31, 2013, are reclassified to Account 254 - Other Regulatory Liabilities. The balances are as follows:

Balance in Account 254	<u>\$18,555,553</u> cr.
Reclass of balances to Account 254:	
MedVantage APBO	<u>35,295</u> cr.
Reclass of balances from Account 254:	
C&LM Deferral	<u>1,281,207</u> cr.
Account 254 Being Reported	<u>\$19,872,055</u> cr.

STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	982,938,979	975,700,338		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	537,383,105	509,577,678		
5	Maintenance Expenses (402)	320-323	79,055,743	87,785,368		
6	Depreciation Expense (403)	336-337	97,639,416	93,586,934		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337				
8	Amort. & Depl. of Utility Plant (404-405)	336-337	2,618,440	143,042		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		-29,291,772	-639,140		
13	(Less) Regulatory Credits (407.4)					
14	Taxes Other Than Income Taxes (408.1)	262-263	71,320,209	67,062,311		
15	Income Taxes - Federal (409.1)	262-263	-24,687,110	-9,675,095		
16	- Other (409.1)	262-263	-14,200	3,621,425		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	156,101,951	188,362,315		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	59,049,376	112,232,758		
19	Investment Tax Credit Adj. - Net (411.4)	266	-10,528	-12,708		
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)					
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		831,065,878	827,579,372		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		151,873,101	148,120,966		



STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
			Current Year (c)	Previous Year (d)		
27	Net Utility Operating Income (Carried forward from page 114)		151,873,101	148,120,966		
28	Other Income and Deductions					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)					
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)					
33	Revenues From Nonutility Operations (417)					
34	(Less) Expenses of Nonutility Operations (417.1)		18,635	1,138		
35	Nonoperating Rental Income (418)		65,865	118,386		
36	Equity in Earnings of Subsidiary Companies (418.1)	119	376,753	281,196		
37	Interest and Dividend Income (419)		1,196,607	1,189,386		
38	Allowance for Other Funds Used During Construction (419.1)		649,209	229,168		
39	Miscellaneous Nonoperating Income (421)		7,880,599	10,977,553		
40	Gain on Disposition of Property (421.1)			1,351		
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		10,150,398	12,795,902		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)			61		
44	Miscellaneous Amortization (425)					
45	Donations (426.1)		290,701	273,097		
46	Life Insurance (426.2)					
47	Penalties (426.3)			5		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		1,409,541	997,580		
49	Other Deductions (426.5)		245,626	1,170,060		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		1,945,868	2,440,803		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	-42,951			
53	Income Taxes-Federal (409.2)	262-263	2,319,889	1,395,564		
54	Income Taxes-Other (409.2)	262-263				
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	7,862	1,772,082		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	2,263,272	2,260,363		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		21,528	907,283		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		8,183,002	9,447,816		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		43,277,069	42,329,322		
63	Amort. of Debt Disc. and Expense (428)		1,365,032	1,310,235		
64	Amortization of Loss on Reaquired Debt (428.1)		1,170,053	1,075,940		
65	(Less) Amort. of Premium on Debt-Credit (429)		56,126			
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)		223,062	363,257		
68	Other Interest Expense (431)		6,779	1,593,026		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		640,125	500,178		
70	Net Interest Charges (Total of lines 62 thru 69)		45,345,744	46,171,602		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		114,710,359	111,397,180		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		114,710,359	111,397,180		

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 114 Line No.: 38 Column: c**

Note that for the year ended December 31, 2014, the total amount of Allowance for Other Funds Used During Construction in Account 419.1, includes a transmission related component of \$411,092.

**Schedule Page: 114 Line No.: 38 Column: d**

Note that for the year ended December 31, 2013, the total amount of Allowance for Other Funds Used During Construction in Account 419.1, includes a transmission related component of \$142,998.

**Schedule Page: 114 Line No.: 49 Column: c**

Note that for the year ended December 31, 2014, the total amount of Public Education expenses in Account 426.5 includes a transmission related component of \$0.

**Schedule Page: 114 Line No.: 49 Column: d**

Note that for the year ended December 31, 2013, the total amount of Public Education expenses in Account 426.5 includes a transmission related component of \$0.

**Schedule Page: 114 Line No.: 64 Column: c**

Note that for the year ended December 31, 2014, the total amount of Amortization of Loss on Reacquired Debt in Account 428.1 includes a transmission related component of \$246,881.

**Schedule Page: 114 Line No.: 64 Column: d**

Note that for the year ended December 31, 2013, the total amount of Amortization of Loss on Reacquired Debt in Account 428.1 includes a transmission related component of \$227,023.

**Schedule Page: 114 Line No.: 69 Column: c**

Note that for the year ended December 31, 2014, the total amount of Allowance for Borrowed Funds Used During Construction in Account 432 includes a transmission related component of \$415,414.

**Schedule Page: 114 Line No.: 69 Column: d**

Note that for the year ended December 31, 2013, the total amount of Allowance for Borrowed Funds Used During Construction in Account 432 includes a transmission related component of \$312,309.

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	<b>UNAPPROPRIATED RETAINED EARNINGS (Account 216)</b>			
1	Balance-Beginning of Period		424,538,129	381,792,258
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10				
11	Adjustment to Amortization reserve - Federal		-331,530	( 411,975)
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)		-331,530	( 411,975)
16	Balance Transferred from Income (Account 433 less Account 418.1)		114,333,606	111,115,984
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31				
32	301 Shares Outstanding (Dividend to Parent Company)	238	-66,000,000	( 68,000,000)
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-66,000,000	( 68,000,000)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			41,862
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		472,540,205	424,538,129
	<b>APPROPRIATED RETAINED EARNINGS (Account 215)</b>			
39				
40				

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)		13,005,325	12,673,795
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)		13,005,325	12,673,795
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		485,545,530	437,211,924
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account			
	Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)		1,302,866	1,063,532
50	Equity in Earnings for Year (Credit) (Account 418.1)		376,753	281,196
51	(Less) Dividends Received (Debit)			41,862
52				
53	Balance-End of Year (Total lines 49 thru 52)		1,679,619	1,302,866

STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.  
 (2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.  
 (3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.  
 (4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	114,710,359	111,397,180
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	100,257,856	93,729,976
5	Amortization of Debt Discount, Premium and Expense	2,478,959	2,386,175
6	Bad Debt Expense	6,814,925	6,608,268
7	Amortization of Regulatory Liabilities, Net	-29,291,772	-20,386,719
8	Deferred Income Taxes (Net)	94,797,165	75,641,276
9	Investment Tax Credit Adjustment (Net)	-10,528	-12,708
10	Net (Increase) Decrease in Receivables	-52,481,039	2,555,587
11	Net (Increase) Decrease in Inventory	-19,402,769	-31,567,811
12	Net (Increase) Decrease in Allowances Inventory	-732,000	1,112,117
13	Net Increase (Decrease) in Payables and Accrued Expenses	23,590,424	22,827,280
14	Net (Increase) Decrease in Other Regulatory Assets	14,978,405	-722,475
15	Net Increase (Decrease) in Other Regulatory Liabilities	148,348	-6,226,358
16	(Less) Allowance for Other Funds Used During Construction	649,209	229,168
17	(Less) Undistributed Earnings from Subsidiary Companies	376,753	281,196
18	Amortization of Rate Reduction Bonds		19,747,579
19	Pension and PBOP Expense, Net of Pension and PBOP Contributions	4,231,886	-86,397,429
20	Other, Net	-11,455,383	7,410,092
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	247,608,874	197,591,666
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-256,807,874	-186,237,796
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	-649,209	-229,168
31	Other (provide details in footnote):		
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-256,158,665	-186,008,628
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
38	Other Investments, Net	-1,013,038	3,164,625
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)	-6,929,975	-5,150,971
45	Proceeds from Sales of Investment Securities (a)	6,790,222	5,021,961

STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.  
 (2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.  
 (3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.  
 (4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase ) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-257,311,456	-182,973,013
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	75,000,000	250,000,000
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65	Increase in Notes Payable to Associated Companies	4,000,000	23,200,000
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):		
68	Capital Contributions from Parent	45,000,000	
69	Debt Premium Received	2,039,250	
70	Cash Provided by Outside Sources (Total 61 thru 69)	126,039,250	273,200,000
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)	-50,000,000	-198,235,000
74	Preferred Stock		
75	Common Stock		
76	Retirement of Obligations to Subsidiary for Rate Reduction Bonds		-19,747,580
77	Financing Expenses	-336,668	-4,083,100
78	Net Decrease in Short-Term Debt (c)		
79			
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	-66,000,000	-68,000,000
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	9,702,582	-16,865,680
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)		-2,247,027
87			
88	Cash and Cash Equivalents at Beginning of Period		2,247,027
89			
90	Cash and Cash Equivalents at End of period		

Name of Respondent Public Service Company of New Hampshire	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/15/2015	Year/Period of Report End of <u>2014/Q4</u>
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Recquired Debt, and 257, Unamortized Gain on Recquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK  
SEE PAGE 123 FOR REQUIRED INFORMATION.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The financial statements have been prepared in accordance with the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than GAAP. PSNH's Combined Notes to Financial Statements relate to all of NU's subsidiaries, including CL&P, NSTAR Electric and WMECO, and are prepared in conformity with GAAP. Accordingly, certain footnotes are not reflective of PSNH's financial statements contained herein. Refer to the Glossary of Terms for abbreviations and acronyms used throughout the combined notes to the financial statements. The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

Investments in subsidiaries are unconsolidated and are reported on the equity basis in FERC account 123.1 on page 110 in the FERC Form 1 in accordance with the Uniform System of Accounts prescribed by the FERC. Other general purpose financial statements are prepared on a consolidated basis in accordance with GAAP.

Certain regulatory assets and liabilities, and other associated deferrals, are reported on a gross basis in FERC accounts 182, 186, 228 and 254 on pages 111 to 113 in the FERC Form 1 and reported on a net basis and separated into their current and long-term portions in other general purpose financial statements prepared in accordance with GAAP.

Certain amounts recorded as materials and supplies (FERC account 154), other investments (FERC account 124) and special deposits (FERC account 134) are reported in aggregate as a current or long-term asset on page 110 in the FERC Form 1 and are separated into their current and long-term portions in other general purpose financial statements prepared in accordance with GAAP.

Storm costs recorded as miscellaneous deferred debits in FERC account 186 on page 111 in the FERC Form 1 and the storm reserve provision recorded in FERC account 228.4 on page 112 in the FERC Form 1 are reported net as a regulatory asset in other general purpose financial statements prepared in accordance with GAAP.

Accumulated deferred income taxes are reported on a gross basis in FERC accounts 190, 282 and 283 on pages 111 and 113 in the FERC Form 1 and reported on a net basis and are separated into their current and long-term portions in other general purpose financial statements prepared in accordance with GAAP.

In accordance with Docket No. A107-2-000 related to accounting for uncertain tax positions, deferred income taxes related to uncertain tax positions expected to be received or paid within 12 months are included in FERC accounts 190 or 283 on pages 111 and 113 in the FERC Form 1. Such amounts are shown as a current asset or liability under general purpose financial statements prepared in accordance with GAAP.

Taxes receivable and payable are reported on a net basis in FERC account 236 on page 112 in the FERC Form 1 with the exception of tax prepayments which are reported in FERC accounts 143 and 165 on page 111 in the FERC Form 1. These amounts are shown on a gross basis by taxing jurisdiction as a current asset or liability in other general purpose financial statements prepared in accordance with GAAP.

Cost of removal obligations are included in the accumulated provision for depreciation (FERC account 108) on page 110 in the FERC Form 1 and reported as a regulatory liability in other general purpose financial statements prepared in accordance with GAAP.

Long-term debt is reported in aggregate in the FERC Form 1 and is segregated between current and long-term in other general purpose financial statements prepared in accordance with GAAP.

Certain items that are reported in FERC accounts 417, 418, 421 and 426 on page 117 in the FERC Form 1 are reported in operating revenues or expenses in other general purpose financial statements prepared in accordance with GAAP. In addition, certain other revenues and expenses are reported on a gross basis in FERC accounts 400, 401, 403, 409, 410 and 411 on pages 114 in the FERC Form 1 and are reported on a net basis in other general purpose financial statements prepared in accordance with GAAP.

GAAP requires that public entities report certain information about operating segments in complete sets of financial statements of the entity and certain information about their products and services. GAAP requires disclosure of a measure of segment profit or loss, certain specific revenue and expense items, and segment assets along with reconciliations of amounts disclosed for segments to corresponding amounts in the entity's general purpose financial statements. These disclosures are not required for FERC reporting purposes.

PSNH has evaluated events subsequent to December 31, 2014 through the issuance of the GAAP financial statements on February 25, 2015, and has updated such evaluation for disclosure purposes through April 15, 2015. These financial statements include all necessary adjustments and disclosures resulting from these evaluations. See Note 25, "Subsequent Events," for further information.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The Combined Notes to Financial Statements below are consistent with those published in the 2014 Annual Report on Form 10-K for CL&P, NSTAR Electric, PSNH and WMECO, filed on February 25, 2015 with the SEC. See "Index to the Combined Notes to Financial Statements" for a listing of applicable notes for PSNH. Note 10, "Income Taxes" has been updated.

**Index to the Combined Notes to Financial Statements**

The notes to the financial statements that follow are a combined presentation. The following list indicates the registrants to which the footnotes apply:

Registrant	Applicable Notes
The Connecticut Light and Power Company	1 (A – E, G – K, M – Q), 2, 3, 4, 6, 7, 8, 9 (A – D), 10, 11 (A – E, H), 12, 13, 14, 15, 16, 17, 23, 24
NSTAR Electric Company	1 (A – E, G – K, M, N, P, Q), 2, 3, 4, 6, 7, 8, 9 (A – D), 10, 11 (A – H), 12, 13, 15, 16, 17, 23, 24
Public Service Company of New Hampshire	1 (A – H, J – N, P, Q), 2, 3, 6, 7, 8, 9 (A – D), 10, 11 (A – E, H), 12, 13, 14, 15, 16, 24
Western Massachusetts Electric Company	1 (A – E, H, J, K, M, N, P, Q), 2, 3, 5, 6, 7, 8, 9 (A – D), 10, 11 (A – E, H), 12, 13, 14, 15, 16, 24

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

**NORTHEAST UTILITIES AND SUBSIDIARIES  
THE CONNECTICUT LIGHT AND POWER COMPANY  
NSTAR ELECTRIC COMPANY AND SUBSIDIARY  
PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE AND SUBSIDIARY  
WESTERN MASSACHUSETTS ELECTRIC COMPANY**

**COMBINED NOTES TO FINANCIAL STATEMENTS**

Refer to the Glossary of Terms included in this combined Annual Report on Form 10-K for abbreviations and acronyms used throughout the combined notes to the financial statements.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. About NU, CL&P, NSTAR Electric, PSNH and WMECO**

*NU Consolidated:* NU is a public utility holding company primarily engaged through its wholly owned regulated utility subsidiaries in the energy delivery business. On April 10, 2012, NU acquired NSTAR and its subsidiaries. See Note 21, "Merger of NU and NSTAR," for further information regarding the merger. NU's wholly owned regulated utility subsidiaries consist of CL&P, NSTAR Electric, PSNH, WMECO, Yankee Gas and NSTAR Gas. NU provides energy delivery service to approximately 3.6 million electric and natural gas customers through these six regulated utilities in Connecticut, Massachusetts and New Hampshire. On February 2, 2015, NU, CL&P, NSTAR Electric, PSNH and WMECO commenced doing business as Eversource Energy.

NU, CL&P, NSTAR Electric, PSNH and WMECO are reporting companies under the Securities Exchange Act of 1934. NU is a public utility holding company under the Public Utility Holding Company Act of 2005. Arrangements among the regulated electric companies and other NU companies, outside agencies and other utilities covering interconnections, interchange of electric power and sales of utility property are subject to regulation by the FERC. The Regulated companies are subject to regulation of rates, accounting and other matters by the FERC and/or applicable state regulatory commissions (the PURA for CL&P and Yankee Gas, the DPU for NSTAR Electric, WMECO and NSTAR Gas, and the NHPUC for PSNH).

*Regulated Companies:* CL&P, NSTAR Electric, PSNH and WMECO furnish franchised retail electric service in Connecticut, Massachusetts and New Hampshire. Yankee Gas and NSTAR Gas are engaged in the distribution and sale of natural gas to customers within Connecticut and central and eastern Massachusetts, respectively. CL&P, NSTAR Electric, PSNH and WMECO's results include the operations of their respective distribution and transmission businesses. PSNH and WMECO's distribution results include the operations of their respective generation businesses. NU also has a regulated subsidiary, NPT, which was formed to construct, own and operate the Northern Pass line, a HVDC transmission line from Québec to New Hampshire under development that will interconnect with a new HVDC transmission line being developed by a transmission subsidiary of HQ.

*Other:* NUSCO, NU's service company, Rocky River Realty Company, a wholly-owned real estate subsidiary of NU, Renewable Properties, Inc., a wholly-owned subsidiary of EETV, and Properties, Inc., a wholly-owned subsidiary of PSNH, provide support services to NU, including its regulated companies. Harbor Electric Energy Company, a wholly-owned subsidiary of NSTAR Electric, provides distribution service and ongoing support to the Massachusetts Water Resources Authority. Hopkinton LNG Corp, an indirect, wholly-owned subsidiary of NU, provides natural gas liquefaction, vaporization, and storage services for NSTAR Gas.

**B. Basis of Presentation**

The consolidated financial statements of NU, NSTAR Electric and PSNH include the accounts of each of their respective subsidiaries. Intercompany transactions have been eliminated in consolidation. The accompanying consolidated financial statements of NU, NSTAR Electric and PSNH and the financial statements of CL&P and WMECO are herein collectively referred to as the "financial statements."

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NU's consolidated financial information includes NSTAR and its subsidiaries' results of operations beginning April 10, 2012. The information disclosed for the year ended December 31, 2012 for NSTAR Electric is presented on a comparable basis.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

NU consolidates CYAPC and YAEC because CL&P's, NSTAR Electric's, PSNH's and WMECO's combined ownership interest in each of these entities is greater than 50 percent. Intercompany transactions between CL&P, NSTAR Electric, PSNH and WMECO and the CYAPC and YAEC companies have been eliminated in consolidation of the NU financial statements.

NU's utility subsidiaries are subject to the application of accounting guidance for entities with rate-regulated operations that considers the effect of regulation resulting from differences in the timing of the recognition of certain revenues and expenses from those of other businesses and industries. NU's utility subsidiaries' distribution, generation and transmission businesses and NPT are subject to rate-regulation that is based on cost recovery and meets the criteria for application of rate-regulated accounting. See Note 2, "Regulatory Accounting," for further information.

Certain reclassifications of prior year data were made in the accompanying balance sheets for NU, CL&P, NSTAR Electric and PSNH. These reclassifications were made to conform to the current year presentation.

In accordance with accounting guidance on noncontrolling interests in consolidated financial statements, the Preferred Stock of CL&P and the Preferred Stock of NSTAR Electric, which are not owned by NU or its consolidated subsidiaries and are not subject to mandatory redemption, have been presented as noncontrolling interests in the financial statements of NU. The Preferred Stock of CL&P and the Preferred Stock of NSTAR Electric are considered to be temporary equity and have been classified between liabilities and permanent shareholders' equity on the balance sheets of NU, CL&P and NSTAR Electric due to a provision in the preferred stock agreements of both CL&P and NSTAR Electric that grant preferred stockholders the right to elect a majority of the CL&P and NSTAR Electric Board of Directors, respectively, should certain conditions exist, such as if preferred dividends are in arrears for a specified amount of time. The Net Income reported in the statements of income and cash flows represents net income prior to apportionment to noncontrolling interests, which is represented by dividends on preferred stock of CL&P and NSTAR Electric.

As of December 31, 2014 and 2013, NU's carrying amount of goodwill was approximately \$3.5 billion. NU performs an assessment for possible impairment of its goodwill at least annually. NU completed its annual goodwill impairment test for each of its reporting units as of October 1, 2014 and determined that no impairment exists. See Note 22, "Goodwill," for further information.

#### C. Accounting Standards

*Recently Adopted Accounting Standards:* On January 1, 2014, as required, NU prospectively adopted the Financial Accounting Standards Board's (FASB) final Accounting Standards Updates (ASU) that required presentation of certain unrecognized tax benefits as reductions to deferred tax assets. Implementation of this guidance had an immaterial impact on the balance sheets and no impact on the results of operations or cash flows of NU, CL&P, NSTAR Electric, PSNH and WMECO.

*Accounting Standards Issued but not Yet Adopted:* In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers*, effective January 1, 2017, which amends existing revenue recognition guidance and is required to be applied retrospectively (either to each reporting period presented or cumulatively at the date of initial application). Management is reviewing the requirements of the ASU. The ASU's impact is not expected to have a material impact on the financial statements of NU, CL&P, NSTAR Electric, PSNH and WMECO.

#### D. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and short-term cash investments that are highly liquid in nature and have original maturities of three months or less. At the end of each reporting period, any overdraft amounts are reclassified from Cash and Cash Equivalents to Accounts Payable on the balance sheets.

#### E. Provision for Uncollectible Accounts

NU, including CL&P, NSTAR Electric, PSNH and WMECO, presents its receivables at estimated net realizable value by maintaining a provision for uncollectible accounts. This provision is determined based upon a variety of judgments and factors, including the application of an estimated uncollectible percentage to each receivable aging category. The estimate is based upon historical collection and write-off experience and management's assessment of collectability from customers. Management continuously assesses the collectability of receivables and adjusts collectability estimates based on actual experience. Receivable balances are written off against the provision for uncollectible accounts when the accounts are terminated and these balances are deemed to be uncollectible.

The PURA allows CL&P and Yankee Gas to accelerate the recovery of accounts receivable balances attributable to qualified customers under financial or medical duress (uncollectible hardship accounts receivable) outstanding for greater than 90 days. The DPU allows WMECO to also recover in rates amounts associated with certain uncollectible hardship accounts receivable. Uncollectible customer account balances, which are expected to be recovered in rates, are included in Regulatory Assets or Other Long-Term Assets.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The total provision for uncollectible accounts and for uncollectible hardship accounts, which is included in the total provision, are included in Receivables, Net on the balance sheets, and were as follows:

<i>(Millions of Dollars)</i>	<u>Total Provision for Uncollectible Accounts</u>				<u>Uncollectible Hardship</u>			
	<u>As of December 31,</u>				<u>As of December 31,</u>			
	<u>2014</u>		<u>2013</u>		<u>2014</u>		<u>2013</u>	
NU	\$	175.3	\$	171.3	\$	91.5	\$	81.2
CL&P		84.3		82.0		74.0		67.3
NSTAR Electric		40.7		41.7		-		-
PSNH		7.7		7.4		-		-
WMECO		9.9		10.0		6.2		5.5

#### F. Fuel, Materials and Supplies and Allowance Inventory

Fuel, Materials and Supplies include natural gas, coal, biomass and oil inventories as well as materials purchased primarily for construction or operation and maintenance purposes. Natural gas, coal, biomass and oil inventories are valued at their respective weighted average cost. Materials and supplies are valued at the lower of average cost or market. As of December 31, 2014, NU and PSNH had \$164.3 million and \$95.1 million, respectively, of fuel and \$185.4 million and \$53 million, respectively, of materials and supplies. As of December 31, 2013, NU and PSNH had \$139.5 million and \$74.2 million, respectively, of fuel and \$163.7 million and \$54.5 million, respectively, of materials and supplies.

Fuel, Materials and Supplies also include Renewable Energy Certificates (RECs), which are purchased from suppliers of renewable sources of generation. RECs are used to meet state mandated Renewable Portfolio Standards requirements. As of December 31, 2014 and 2013, NSTAR Electric had \$25.1 million and \$4.9 million, respectively, of RECs classified as Materials and Supplies on the balance sheets.

PSNH is subject to federal and state laws and regulations that regulate emissions of air pollutants, including SO<sub>2</sub>, CO<sub>2</sub>, and NO<sub>x</sub> related to its regulated generation units, and uses SO<sub>2</sub>, CO<sub>2</sub>, and NO<sub>x</sub> emissions allowances. At the end of each compliance period, PSNH is required to relinquish SO<sub>2</sub>, CO<sub>2</sub>, and NO<sub>x</sub> emissions allowances corresponding to the actual respective emissions emitted by its generating units over the compliance period. SO<sub>2</sub> and NO<sub>x</sub> emissions allowances are obtained through an annual allocation from the federal and state regulators that are granted at no cost and through purchases from third parties. CO<sub>2</sub> emissions allowances are obtained through an annual allocation from the state regulator that are granted at no cost and are acquired through auctions and through purchases from third parties. SO<sub>2</sub>, CO<sub>2</sub>, and NO<sub>x</sub> emissions allowances are charged to expense based on their weighted average cost as they are utilized against emissions volumes at PSNH's generating units.

SO<sub>2</sub>, CO<sub>2</sub>, and NO<sub>x</sub> emissions allowances are recorded within Fuel, Materials and Supplies and are classified on the balance sheet as short-term or long-term depending on the period in which they are expected to be utilized against actual emissions. As of December 31, 2014 and 2013, PSNH had \$20.1 million and \$19.4 million, respectively, of long-term SO<sub>2</sub> and CO<sub>2</sub> emissions allowances classified as Other Long-Term Assets on the balance sheets.

#### G. Restricted Cash and Other Deposits

As of December 31, 2014, NU, CL&P and PSNH had \$3.2 million, \$2.1 million, and \$1 million, respectively, of restricted cash relating to amounts held in escrow, which were included in Prepayments and Other Current Assets on the balance sheets. As of December 31, 2013, these amounts were \$1.7 million and \$1.4 million for NU and CL&P, respectively.

As of December 31, 2014, NU, CL&P and PSNH had \$9.9 million, \$1.2 million and \$2.5 million, respectively, of cash collateral posted not subject to master netting agreements, primarily with ISO-NE, which were included in Prepayments and Other Current Assets on the balance sheets. As of December 31, 2013, these amounts were \$17.9 million and \$9 million for NU and NSTAR Electric, respectively.

#### H. Fair Value Measurements

Fair value measurement guidance is applied to derivative contracts that are not elected or designated as "normal purchases or normal sales" (normal) and to the marketable securities held in trusts. Fair value measurement guidance is also applied to valuations of the investments used to calculate the funded status of pension and PBOP plans and nonrecurring fair value measurements of nonfinancial assets such as goodwill and AROs, and is also used to estimate the fair value of preferred stock and long-term debt.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

*Fair Value Hierarchy:* In measuring fair value, NU uses observable market data when available and minimizes the use of unobservable inputs. Inputs used in fair value measurements are categorized into three fair value hierarchy levels for disclosure purposes. The entire fair value measurement is categorized based on the lowest level of input that is significant to the fair value measurement. NU evaluates the classification of assets and liabilities measured at fair value on a quarterly basis, and NU's policy is to recognize transfers between levels of the fair value hierarchy as of the end of the reporting period. The three levels of the fair value hierarchy are described below:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 - Inputs are quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-derived valuations in which all significant inputs are observable.

Level 3 - Quoted market prices are not available. Fair value is derived from valuation techniques in which one or more significant inputs or assumptions are unobservable. Where possible, valuation techniques incorporate observable market inputs that can be validated to external sources such as industry exchanges, including prices of energy and energy-related products.

*Determination of Fair Value:* The valuation techniques and inputs used in NU's fair value measurements are described in Note 4, "Derivative Instruments," Note 5, "Marketable Securities," Note 6, "Asset Retirement Obligations," Note 9A, "Employee Benefits – Pension Benefits and Postretirement Benefits Other Than Pensions," Note 13, "Fair Value of Financial Instruments," and Note 21, "Merger of NU and NSTAR," to the financial statements.

#### **I. Derivative Accounting**

Many of the Regulated companies' contracts for the purchase and sale of energy or energy-related products are derivatives. The accounting treatment for energy contracts entered into varies and depends on the intended use of the particular contract and on whether or not the contract is a derivative. For the Regulated companies, regulatory assets or regulatory liabilities are recorded to offset the fair values of derivative contracts, as contract settlements are recovered from, or refunded to, customers in future rates.

The application of derivative accounting is complex and requires management judgment in the following respects: identification of derivatives and embedded derivatives, election and designation of the normal exception, and determination of the fair value of derivative contracts. All of these judgments can have a significant impact on the financial statements.

The judgment applied in the election of the normal exception (and resulting accrual accounting) includes the conclusion that it is probable at the inception of the contract and throughout its term that it will result in physical delivery of the underlying product and that the quantities will be used or sold by the business in the normal course of business. If facts and circumstances change and management can no longer support this conclusion, then the normal exception and accrual accounting is terminated, and fair value accounting is applied prospectively.

The fair value of derivative contracts is based upon the contract terms and conditions and the underlying market price or fair value per unit. When quantities are not specified in the contract, the Company determines whether the contract has a determinable quantity by using amounts referenced in default provisions and other relevant sections of the contract. The fair value of derivative assets and liabilities with the same counterparty are offset and recorded as a net derivative asset or liability on the balance sheets. Changes in the fair value of derivative contracts are recorded as regulatory assets or liabilities and do not impact net income.

For further information regarding derivative contracts, see Note 4, "Derivative Instruments," to the financial statements.

#### **J. Equity Method Investments**

*Regional Decommissioned Nuclear Companies:* CL&P, NSTAR Electric, PSNH and WMECO own common stock in three regional nuclear generation companies (CYAPC, YAEC and MYAPC, collectively referred to as the Yankee Companies), each of which owned a single nuclear generating facility that has been decommissioned. For CL&P, NSTAR Electric, PSNH and WMECO, the respective investments in CYAPC, YAEC and MYAPC are accounted for under the equity method. NU consolidates CYAPC and YAEC because CL&P's, NSTAR Electric's, PSNH's and WMECO's combined ownership interest in each of these entities is greater than 50 percent. Intercompany transactions between CL&P, NSTAR Electric, PSNH and WMECO and the CYAPC and YAEC companies have been eliminated in consolidation of the NU financial statements.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Ownership interests in the Yankee Companies as of December 31, 2014 and 2013 were as follows:

<i>(Percent)</i>	<u>CYAPC</u>	<u>YAEC</u>	<u>MYAPC</u>
CL&P	34.5 %	24.5 %	12.0 %
NSTAR Electric	14.0	14.0	4.0
PSNH	5.0	7.0	5.0
WMECO	9.5	7.0	3.0

The total carrying values of CL&P's, NSTAR Electric's, PSNH's and WMECO's ownership interests in CYAPC, YAEC and MYAPC, which are included in Other Long-Term Assets on their respective balance sheets, were as follows:

<i>(Millions of Dollars)</i>	<u>As of December 31,</u>			
	<u>2014</u>		<u>2013</u>	
CL&P	\$	1.2	\$	1.2
NSTAR Electric		0.5		0.5
PSNH		0.3		0.3
WMECO		0.3		0.3

For further information on the Yankee Companies, see Note 11C, "Commitments and Contingencies - Contractual Obligations - Yankee Companies," to the financial statements.

*Other Investments:* As of December 31, 2014 and 2013, NU had an equity ownership interest in an energy investment fund of \$17.8 million and \$9.8 million, respectively.

Equity investments are included in Other Long-Term Assets on the balance sheets and net earnings related to these equity investments are included in Other Income, Net on the statements of income.

#### **K. Revenues**

*Regulated Companies:* The Regulated companies' retail revenues are based on rates approved by their respective state regulatory commissions. In general, rates can only be changed through formal proceedings with the state regulatory commissions. The Regulated companies' rates are designed to recover the costs to provide service to their customers, including a return on investment. The Regulated companies also utilize regulatory commission-approved tracking mechanisms to recover certain costs on a fully-reconciling basis. These tracking mechanisms require rates to be changed periodically to ensure recovery of actual costs incurred. WMECO and CL&P (effective December 1, 2014), each have a revenue decoupling mechanism to recover a pre-established level of baseline distribution delivery service revenues per year, independent of actual customer usage. Decoupling mechanisms effectively break the relationship between sales volumes and revenues recognized.

A significant portion of the Regulated companies' retail revenues relate to the recovery of costs incurred for the sale of electricity and natural gas purchased on behalf of customers. These energy supply costs are recovered from customers in rates through cost tracking mechanisms. Energy purchases are recorded in Purchased Power, Fuel and Transmission, and the sale of energy associated with these purchases are recorded in Operating Revenues.

*Regulated Companies' Unbilled Revenues:* Because customers are billed throughout the month based on pre-determined cycles rather than on a calendar month basis, an estimate of electricity or natural gas delivered to customers for which the customers have not yet been billed is calculated as of the balance sheet date. Unbilled revenues are included in Operating Revenues on the statements of income and are assets on the balance sheets. Actual amounts billed to customers when meter readings become available may vary from the estimated amount.

The Regulated companies estimate unbilled sales monthly using the daily load cycle method. The daily load cycle method allocates billed sales to the current calendar month based on the daily load for each billing cycle. The billed sales are subtracted from total month load, net of delivery losses, to estimate unbilled sales. Unbilled revenues are estimated by first allocating unbilled sales to the respective customer classes, then applying an estimated rate by customer class to those sales.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Public Service Company of New Hampshire		04/15/2015	2014/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

*Regulated Companies' Transmission Revenues - Wholesale Rates:* Wholesale transmission revenues are recovered through FERC approved formula rates. Wholesale transmission revenues for CL&P, NSTAR Electric, PSNH, and WMECO are collected under the ISO New England Inc. Transmission, Markets and Services Tariff (ISO-NE Tariff). The ISO-NE Tariff includes Regional Network Service (RNS), Schedule 21 - NU rate schedules, which recover the costs of transmission and other transmission-related services for CL&P, PSNH and WMECO, and Schedule 21 - NSTAR rate schedules, which recover costs of transmission and other transmission-related services for NSTAR Electric. The RNS rate, administered by ISO-NE and billed to all New England transmission load, including CL&P, NSTAR Electric, PSNH and WMECO's distribution businesses, is reset on June 1<sup>st</sup> of each year and recovers the revenue requirements associated with transmission facilities that benefit the entire New England region. Schedule 21 - NU and Schedule 21 - NSTAR rates, administered by NU, recovers the remainder of the transmission revenue requirements. The Schedule 21 - NU rate is reset on January 1<sup>st</sup> and June 1<sup>st</sup> of each year, while the Schedule 21 - NSTAR rate is reset on June 1<sup>st</sup> of each year. The Schedule 21 - NU and Schedule 21 - NSTAR rate calculations recover total transmission revenue requirements net of revenues received from other sources (i.e., RNS, rentals, etc.), thereby ensuring that NU recovers all of CL&P's, NSTAR Electric's, PSNH's and WMECO's regional and local transmission revenue requirements in accordance with the ISO-NE Tariff. RNS, Schedule 21 - NU and Schedule 21 - NSTAR rates provide for the annual reconciliation and recovery or refund of estimated costs to actual costs. The financial impacts of differences between actual and estimated costs are deferred for future recovery from, or refunded to, transmission customers. See Note 11E, "Commitments and Contingencies – FERC Base ROE Complaints," for complaints filed at FERC relating to NU's base ROE.

*Regulated Companies' Transmission Revenues - Retail Rates:* A significant portion of the NU transmission segment revenue comes from ISO-NE charges to the distribution businesses of CL&P, NSTAR Electric, PSNH and WMECO, each of which recovers these costs through rates charged to their retail customers. CL&P, NSTAR Electric, PSNH and WMECO each have a retail transmission cost tracking mechanism as part of their rates, which allows the electric distribution companies to charge their retail customers for transmission costs on a timely basis.

#### L. Operating Expenses

Costs related to fuel and natural gas included in Purchased Power, Fuel and Transmission on the statements of income were as follows:

	For the Years Ended December 31,		
	2014	2013	2012
(Millions of Dollars)			
NU - Natural Gas and Fuel <sup>(1)</sup>	\$ 599.4	\$ 466.5	\$ 346.8
PSNH – Fuel	113.4	104.8	103.4

<sup>(1)</sup> NSTAR Gas natural gas costs were included in NU beginning April 10, 2012.

#### M. Allowance for Funds Used During Construction

AFUDC represents the cost of borrowed and equity funds used to finance construction and is included in the cost of the Regulated companies' utility plant. The portion of AFUDC attributable to borrowed funds is recorded as a reduction of Other Interest Expense, and the AFUDC related to equity funds is recorded as Other Income, Net on the statements of income. AFUDC costs are recovered from customers over the service life of the related plant in the form of increased revenue collected as a result of higher depreciation expense.

The Regulated companies' average AFUDC rate is based on a FERC-prescribed formula using the cost of a company's short-term financings and capitalization (preferred stock, long-term debt and common equity), as appropriate. The average rate is applied to average eligible CWIP amounts to calculate AFUDC.

	For the Years Ended December 31,		
	2014	2013	2012 <sup>(1)</sup>
NU			
(Millions of Dollars, except percentages)			
Borrowed Funds	\$ 5.8	\$ 4.1	\$ 5.3
Equity Funds	13.7	7.1	6.8
Total AFUDC	\$ 19.5	\$ 11.2	\$ 12.1
Average AFUDC Rate	3.4%	2.7%	3.7%

<sup>(1)</sup> NSTAR amounts were included in NU beginning April 10, 2012.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

**For the Years Ended December 31,**

	2014				2013				2012			
	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO
<i>(Millions of Dollars, except percentages)</i>												
Borrowed Funds	\$ 1.9	\$ 2.0	\$ 0.6	\$ 0.9	\$ 2.2	\$ 0.5	\$ 0.5	\$ 0.5	\$ 2.5	\$ 0.3	\$ 1.6	\$ 0.5
Equity Funds	2.9	3.8	0.6	1.7	2.9	-	0.2	1.0	1.9	-	1.9	1.0
Total AFUDC	\$ 4.8	\$ 5.8	\$ 1.2	\$ 2.6	\$ 5.1	\$ 0.5	\$ 0.7	\$ 1.5	\$ 4.4	\$ 0.3	\$ 3.5	\$ 1.5
Average AFUDC Rate	3.4%	2.5%	1.8%	5.6%	3.7%	0.5%	1.1%	6.1%	3.6%	0.4%	5.9%	6.8%

**N. Other Income, Net**

Items included within Other Income, Net on the statements of income primarily consist of investment income/(loss), interest income, AFUDC related to equity funds, and equity in earnings. Investment income/(loss) primarily relates to debt and equity securities held in trust. For further information, see Note 5, "Marketable Securities," to the financial statements. For further information on AFUDC related to equity funds, see Note 1M, "Summary of Significant Accounting Policies – Allowance for Funds Used During Construction," to the financial statements.

**O. Other Taxes**

Gross receipts taxes levied by the state of Connecticut are collected by CL&P and Yankee Gas from their respective customers. These gross receipts taxes are shown on a gross basis with collections in Operating Revenues and payments in Taxes Other Than Income Taxes on the statements of income as follows:

	For the Years Ended December 31,		
	2014	2013	2012
<i>(Millions of Dollars)</i>			
NU	\$ 148.2	\$ 144.1	\$ 135.0
CL&P	127.9	128.2	120.7

Certain sales taxes are collected by NU's companies that serve customers in Connecticut and Massachusetts as agents for state and local governments and are recorded on a net basis with no impact on the statements of income.

**P. Supplemental Cash Flow Information**

	As of and For the Years Ended December 31,		
	2014	2013	2012 <sup>(1)</sup>
<i>(Millions of Dollars)</i>			
Cash Paid/(Received) During the Year for:			
Interest, Net of Amounts Capitalized	\$ 349.6	\$ 343.3	\$ 356.5
Income Taxes	334.2	50.0	(12.8)
Non-Cash Investing Activities:			
Plant Additions Included in Accounts Payable (As of)	181.9	193.1	160.6

<sup>(1)</sup> NSTAR amounts were included in NU beginning April 10, 2012.

	As of and For the Years Ended December 31,											
	2014				2013				2012			
	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO
	<i>(Millions of Dollars)</i>											
Cash Paid/(Received) During the Year for:												
Interest, Net of Amounts Capitalized	\$ 144.1	\$ 75.3	\$ 41.1	\$ 25.9	\$ 131.6	\$ 75.8	\$ 43.3	\$ 25.8	\$ 129.4	\$ 94.6	\$ 49.8	\$ 25.8
Income Taxes	135.4	217.1	2.3	25.1	55.0	163.4	(30.1)	(69.0)	(42.0)	88.1	14.7	(8.4)
Non-Cash Investing Activities:												
Plant Additions Included in Accounts Payable (As of)	63.5	34.6	39.3	14.2	51.4	57.0	34.9	19.5	42.8	50.0	16.8	30.0

In 2014, as a result of damages awarded to the Yankee Companies for spent nuclear fuel lawsuits against the DOE described in Note 11C, "Commitments and Contingencies - Contractual Obligations - Yankee Companies," NU received total proceeds of \$132.1 million, which were net of \$80.6 million in proceeds CYAPC and YAEC returned to non-affiliated member companies.

The merger of NU with NSTAR on April 10, 2012 represented a significant non-cash transaction. Refer to Note 21, "Merger of NU and NSTAR," for further information.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

**Q. Related Parties**

NUSCO, NU's service company, provides centralized accounting, administrative, engineering, financial, information technology, legal, operational, planning, purchasing, and other services to NU's companies. The Rocky River Realty Company, Renewable Properties, Inc. and Properties, Inc., three other NU subsidiaries, construct, acquire or lease some of the property and facilities used by NU's companies.

As of both December 31, 2014 and 2013, CL&P, PSNH and WMECO had long-term receivables from NUSCO in the amounts of \$25 million, \$3.8 million and \$5.5 million, respectively, which were included in Other Long-Term Assets on the balance sheets. These amounts related to the funding of investments held in trust by NUSCO in connection with certain postretirement benefits for CL&P, PSNH and WMECO employees and have been eliminated in consolidation on the NU financial statements.

Included in the CL&P, NSTAR Electric, PSNH and WMECO balance sheets as of December 31, 2014 and 2013 were Accounts Receivable from Affiliated Companies and Accounts Payable to Affiliated Companies relating to transactions between CL&P, NSTAR Electric, PSNH and WMECO and other subsidiaries that are wholly-owned by NU. These amounts have been eliminated in consolidation on the NU financial statements.

**R. Severance Benefits**

For the years ended December 31, 2014 and 2013, NU recorded severance benefit expenses of \$15 million and \$9.7 million, respectively, in connection with the partial outsourcing of information technology functions and facilities closures, as well as ongoing post-merger integration. As of December 31, 2014 and 2013, the severance accrual totaled \$10.4 million and \$14.7 million, respectively, and was included in Other Current Liabilities on the balance sheets.

**2. REGULATORY ACCOUNTING**

The rates charged to the customers of NU's Regulated companies are designed to collect each company's costs to provide service, including a return on investment. Therefore, the accounting policies of the Regulated companies follow the application of accounting guidance for entities with rate-regulated operations and reflect the effects of the rate-making process.

Management believes it is probable that each of the Regulated companies will recover their respective investments in long-lived assets, including regulatory assets. If management were to determine that it could no longer apply the accounting guidance applicable to rate-regulated enterprises to any of the Regulated companies' operations, or that management could not conclude it is probable that costs would be recovered from customers in future rates, the costs would be charged to net income in the period in which the determination is made.

*Regulatory Assets:* The components of regulatory assets are as follows:

NU (Millions of Dollars)	As of December 31,	
	2014	2013
Benefit Costs	\$ 2,016.0	\$ 1,240.2
Derivative Liabilities	425.5	638.0
Income Taxes, Net	635.3	626.2
Storm Restoration Costs	502.8	589.6
Goodwill-related	505.4	525.9
Regulatory Tracker Mechanisms	350.5	323.4
Contractual Obligations - Yankee Companies	123.8	154.2
Buy Out Agreements for Power Contracts	42.6	70.2
Other Regulatory Assets	124.7	126.8
Total Regulatory Assets	4,726.6	4,294.5
Less: Current Portion	672.5	535.8
Total Long-Term Regulatory Assets	\$ 4,054.1	\$ 3,758.7

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

	As of December 31,							
	2014				2013			
	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO
<i>(Millions of Dollars)</i>								
Benefit Costs	\$ 445.4	\$ 515.9	\$ 174.3	\$ 85.0	\$ 297.7	\$ 496.7	\$ 100.6	\$ 57.3
Derivative Liabilities	410.9	4.5	-	-	630.4	7.7	-	-
Income Taxes, Net	437.7	83.7	38.0	35.5	415.5	84.0	40.3	43.7
Storm Restoration Costs	319.6	103.7	47.7	31.8	397.8	109.3	43.7	38.8
Goodwill-related	-	433.9	-	-	-	451.5	-	-
Regulatory Tracker Mechanisms	16.1	141.4	103.5	33.0	8.0	169.5	83.3	32.6
Buy Out Agreements for Power Contracts	-	38.6	4.0	-	-	64.7	5.5	-
Other Regulatory Assets	66.1	56.1	37.3	12.9	64.6	55.9	38.1	16.7
Total Regulatory Assets	1,695.8	1,377.8	404.8	198.2	1,814.0	1,439.3	311.5	189.1
Less: Current Portion	220.3	198.7	111.7	51.9	150.9	204.1	92.2	43.0
Total Long-Term Regulatory Assets	\$ 1,475.5	\$ 1,179.1	\$ 293.1	\$ 146.3	\$ 1,663.1	\$ 1,235.2	\$ 219.3	\$ 146.1

*Regulatory Costs in Other Long-Term Assets:* The Regulated companies had \$60.5 million (\$1.3 million for CL&P, \$33.2 million for NSTAR Electric, \$0.9 million for PSNH, and \$11 million for WMECO) and \$65.1 million (\$7.3 million for CL&P, \$33.4 million for NSTAR Electric, and \$10.1 million for WMECO) of additional regulatory costs as of December 31, 2014 and 2013, respectively, that were included in Other Long-Term Assets on the balance sheets. These amounts represent incurred costs for which recovery has not yet been specifically approved by the applicable regulatory agency. However, based on regulatory policies or past precedent on similar costs, management believes it is probable that these costs will ultimately be approved and recovered from customers in rates. The NSTAR Electric balance as of December 31, 2014 and 2013 primarily related to costs deferred in connection with the basic service bad debt adder. See Note 11G, "Commitments and Contingencies – Basic Service Bad Debt Adder," for further information.

*Equity Return on Regulatory Assets:* For rate-making purposes, the Regulated companies recover the carrying costs related to their regulatory assets. For certain regulatory assets, the carrying cost recovered includes an equity return component. This equity return, which is not recorded on the balance sheets, totaled \$1.7 million and \$1.9 million for CL&P and \$43.3 million and \$33.1 million for PSNH as of December 31, 2014 and 2013, respectively. These carrying costs will be recovered from customers in future rates.

Regulatory Assets - The following provides further information about regulatory assets:

*Benefit Costs:* NU's Pension, SERP and PBOP Plans are accounted for in accordance with accounting guidance on defined benefit pension and other PBOP plans. The liability recorded by the Regulated companies to recognize the funded status of their retiree benefit plans are offset by regulatory assets in lieu of a charge to Accumulated Other Comprehensive Income/(Loss), reflecting ultimate recovery from customers through rates. All amounts are remeasured annually. Regulatory accounting was also applied to the portions of NU's service company costs that support the Regulated companies, as these amounts are also recoverable. As these regulatory assets do not represent a cash outlay for the Regulated companies, no carrying charge is recovered from customers.

The increase in the funded status liability of the retiree benefit plans and the corresponding regulatory assets was primarily driven by a change in mortality assumptions, which increased the estimate of benefits to be provided to plan participants, and a decrease in the discount rate assumption. For further information on the funded status liability and related regulatory assets of the Pension, SERP and PBOP plans, see Note 9A, "Employee Benefits – Pension Benefits and Postretirement Benefits Other Than Pensions."

CL&P, NSTAR Electric, PSNH and WMECO recover benefit costs related to their distribution and transmission operations from customers in rates as allowed by their applicable regulatory commissions. NSTAR Electric and WMECO each recover their qualified pension and PBOP expenses related to distribution operations through rate reconciling mechanisms that fully track the change in net pension and PBOP expenses each year.

*Derivative Liabilities:* Regulatory assets recorded as an offset to derivative liabilities relate to the fair value of contracts used to purchase energy and energy-related products that will be recovered from customers in future rates. See Note 4, "Derivative Instruments," to the financial statements for further information. These assets are excluded from rate base and are being recovered as the actual settlements occur over the duration of the contracts.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

*Income Taxes, Net:* The tax effect of temporary book-tax differences (differences between the periods in which transactions affect income in the financial statements and the periods in which they affect the determination of taxable income, including those differences relating to uncertain tax positions) is accounted for in accordance with the rate-making treatment of the applicable regulatory commissions and accounting guidance for income taxes. Differences in income taxes between the accounting guidance and the rate-making treatment of the applicable regulatory commissions are recorded as regulatory assets. As these assets are offset by deferred income tax liabilities, no carrying charge is collected. For further information regarding income taxes, see Note 10, "Income Taxes," to the financial statements.

*Storm Restoration Costs:* The storm restoration cost deferrals relate to costs incurred at CL&P, NSTAR Electric, PSNH and WMECO that each company expects to recover from customers. A storm must meet certain criteria to be declared a major storm with the criteria specific to each state jurisdiction and utility company. Once a storm is declared major, all qualifying expenses incurred during storm restoration efforts are deferred and recovered from customers. In addition to storm restoration costs, CL&P and PSNH are each allowed to recover storm pre-staging costs in accordance with applicable regulation.

CL&P, NSTAR Electric, PSNH and WMECO experienced several significant storm events, including Tropical Storm Irene in 2011, the October 2011 snowstorm, Storm Sandy in 2012 and the February 2013 blizzard. As a result of these storm events, each company suffered extensive damage to its distribution and transmission systems resulting in customer outages. Each company incurred significant costs to repair damage and restore customers' service. In addition, on November 26, 2014, a snowstorm caused damage to the electric delivery systems of PSNH and WMECO. This snowstorm resulted in estimated deferred storm restoration costs of approximately \$23 million at PSNH and approximately \$3 million at WMECO. The storm restoration cost regulatory asset balance at CL&P, NSTAR Electric, PSNH and WMECO reflects deferrable costs incurred for major storm events. Management believes the storm restoration costs were prudent and meet the criteria for specific cost recovery in Connecticut, Massachusetts and New Hampshire, and that recovery from customers is probable through the applicable regulatory recovery process.

*Storm Filings:* Each electric utility has sought, or is seeking, recovery of its deferred storm restoration costs through its applicable regulatory recovery process.

CL&P: As of December 31, 2014, all CL&P deferred storm costs have been reviewed and approved for recovery in distribution rates. On March 12, 2014, the PURA approved recovery of \$365 million of deferred storm restoration costs (with carrying charges) associated with five major storms that occurred in 2011 and 2012 and ordered CL&P to capitalize approximately \$18 million of the deferred storm restoration costs as utility plant, which will be recovered through depreciation expense in future rate proceedings. CL&P will recover the \$365 million in its distribution rates over a six-year period that commenced on December 1, 2014. The remaining costs were either disallowed or are probable of recovery from other sources. These costs did not have a material impact on CL&P's financial position, results of operations or cash flows.

Effective June 1, 2014, CL&P received \$65.4 million of DOE Phase II Damages proceeds. On June 17, 2014, the PURA ordered CL&P to refund these proceeds to customers by offsetting the deferred storm restoration costs regulatory asset. For further information on the DOE Phase II Damages proceeds received from the Yankee Companies, see Note 11C, "Commitments and Contingencies - Contractual Obligations - Yankee Companies," to the financial statements.

On December 17, 2014, as part of the distribution rate case decision, CL&P was also allowed recovery of the 2013 storm costs and residual 2012 Storm Sandy costs over a seven-year period that commenced on December 1, 2014.

NSTAR Electric: On December 30, 2013, the DPU approved recovery of \$34.2 million of NSTAR Electric's storm restoration costs, plus carrying costs, related to Tropical Storm Irene in 2011 and the October 2011 snowstorm. NSTAR Electric is recovering these costs, plus carrying costs, in its distribution rates over a five-year period that commenced on January 1, 2014.

PSNH: On June 27, 2013, the NHPUC approved an increase to PSNH's distribution rates effective July 1, 2013, which included a \$5 million increase to the level of funding for the major storm cost reserve. The major storm cost reserve is used to offset the storm restoration cost regulatory asset. On April 7, 2014, PSNH received an audit report from the NHPUC approving storm costs from 2011 through March 2013.

WMECO: On December 20, 2013, the DPU approved WMECO's 2013 Annual Storm Reserve Recovery Cost Adjustment filing to begin recovering the October 2011 snowstorm and 2012 Storm Sandy restoration costs, which commenced on January 1, 2014, subject to further review and reconciliation. On December 5, 2014, the DPU approved the majority of deferred storm costs through 2011.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

*Goodwill-related:* The goodwill regulatory asset originated from the transaction that created NSTAR in 1999. This regulatory asset is currently being amortized and recovered from customers in rates without a carrying charge over a 40-year period (as of December 31, 2014, there were 25 years of amortization remaining).

*Regulatory Tracker Mechanisms:* The Regulated companies' approved rates are designed to recover their incurred costs to provide service to customers. The Regulated companies recover certain of their costs on a fully-reconciling basis through regulatory commission-approved tracking mechanisms. The difference between the costs incurred (or the rate recovery allowed) and the actual revenues is recorded as regulatory assets (for undercollections) or regulatory liabilities (for overcollections) to be included in future customer rates each year. Carrying charges are recorded on all material regulatory tracker mechanisms.

CL&P, NSTAR Electric, PSNH and WMECO each recover the costs associated with the procurement of energy, transmission related costs from FERC-approved transmission tariffs, energy efficiency programs, low income assistance programs, and restructuring and stranded costs as a result of deregulation, on a fully reconciling basis. Energy procurement costs at PSNH include the costs related to its generating stations.

WMECO's and CL&P's (effective December 1, 2014) distribution revenue is decoupled from their customer sales volume. CL&P and WMECO reconcile their annual base distribution rate recovery to a pre-established level of baseline distribution delivery service revenue. Any difference between the allowed level of distribution revenue and the actual amount incurred during a 12-month period is adjusted through rates in the following period.

*Contractual Obligations - Yankee Companies:* CL&P, NSTAR Electric, PSNH and WMECO are responsible for their proportionate share of the remaining costs of the CYAPC, YAEC and MYAPC nuclear facilities, including nuclear fuel storage. A portion of these amounts was recorded as a regulatory asset. Amounts for CL&P are earning a return and are being recovered through the CTA. Amounts for NSTAR Electric and WMECO are being recovered without a return through the transition charge. Amounts for PSNH were fully recovered in 2006. As a result of NU's consolidation of CYAPC and YAEC, NU's regulatory asset balance also includes the regulatory assets of CYAPC and YAEC, which totaled \$97.8 million and \$129.8 million as of December 31, 2014 and 2013, respectively. Intercompany transactions between CL&P, NSTAR Electric, PSNH and WMECO and the CYAPC and YAEC companies have been eliminated in consolidation of the NU financial statements.

*Buy Out Agreements for Power Contracts:* NSTAR Electric's balance represents the contract termination liability related to certain purchase power contract buy out agreements that were executed in 2004. The contracts' termination payments occur through September 2016 and are collected from customers through NSTAR Electric's transition charge over the same period. NSTAR Electric does not earn a return on this regulatory asset. PSNH's balance represents payments associated with the termination of various power purchase contracts that were recorded as regulatory assets and are amortized over the remaining life of the contracts.

*Other Regulatory Assets:* Other Regulatory Assets primarily include asset retirement obligations, environmental remediation costs, losses associated with the reacquisition or redemption of long-term debt and various other items, partially offset by purchase price adjustments recorded as Regulatory Assets in connection with the merger with NSTAR.

*Regulatory Liabilities:* The components of regulatory liabilities are as follows:

NU (Millions of Dollars)	As of December 31,	
	2014	2013
Cost of Removal	\$ 439.9	\$ 435.1
Regulatory Tracker Mechanisms	192.3	151.2
AFUDC - Transmission	67.1	68.1
Other Regulatory Liabilities	50.8	52.9
Total Regulatory Liabilities	750.1	707.3
Less: Current Portion	235.0	204.3
Total Long-Term Regulatory Liabilities	\$ 515.1	\$ 503.0

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

	As of December 31,							
	2014				2013			
	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO
(Millions of Dollars)								
Cost of Removal	\$ 19.7	\$ 258.3	\$ 50.3	\$ 1.1	\$ 29.1	\$ 250.0	\$ 49.7	\$ -
Regulatory Tracker Mechanisms	122.6	20.7	14.2	22.3	95.6	21.9	21.6	21.1
AFUDC – Transmission	53.6	4.4	-	9.1	54.7	4.1	-	9.3
Other Regulatory Liabilities	10.1	28.9	2.9	0.8	8.4	31.1	1.0	3.4
Total Regulatory Liabilities	206.0	312.3	67.4	33.3	187.8	307.1	72.3	33.8
Less: Current Portion	124.7	49.6	16.0	22.5	94.0	54.0	20.6	19.9
Total Long-Term Regulatory Liabilities	\$ 81.3	\$ 262.7	\$ 51.4	\$ 10.8	\$ 93.8	\$ 253.1	\$ 51.7	\$ 13.9

*Cost of Removal:* NU's Regulated companies currently recover amounts in rates for future costs of removal of plant assets over the lives of the assets. The estimated cost to remove utility assets from service is recognized as a component of depreciation expense and the cumulative amounts collected from customers but not yet expended is recognized as a regulatory liability. Expended costs that exceed amounts collected from customers are recognized as regulatory assets, as they are probable of recovery in future rates.

*AFUDC - Transmission:* AFUDC was recorded by CL&P and WMECO for their NEEWS projects through May 31, 2011, all of which was reserved as a regulatory liability to reflect rate base recovery for 100 percent of the CWIP as a result of FERC-approved transmission incentives. Effective June 1, 2011, FERC approved changes to the ISO-NE Tariff in order to include 100 percent of the NEEWS CWIP in regional rate base. As a result, CL&P and WMECO no longer record AFUDC on NEEWS CWIP. NSTAR Electric recorded AFUDC on reliability-related projects over \$5 million through December 31, 2014, 50 percent of which was recorded as a regulatory liability to reflect rate base recovery for 50 percent of the CWIP as a result of FERC-approved transmission incentives.

*Other Regulatory Liabilities:* Other Regulatory Liabilities primarily includes amounts that are subject to various rate reconciling mechanisms that, as of each period end date, would result in refunds to customers.

*2014 Regulatory Developments:* As a result of actions taken by the FERC and other developments in the pending base ROE complaint proceedings described in Note 11E, "Commitments and Contingencies – FERC Base ROE Complaints," in 2014 the Company recorded reserves at its electric subsidiaries to recognize the potential financial impact of the first and second complaints. As of December 31, 2014, the cumulative pre-tax reserves (excluding interest), which exclude refunds for the first complaint refund period, totaled \$60.7 million at NU, \$33.5 million at CL&P, \$13.6 million at NSTAR Electric, \$5.1 million at PSNH and \$8.5 million at WMECO. As of December 31, 2013, as a result of the 2013 FERC ALJ initial decision, the Company had an aggregate pre-tax reserve (excluding interest) of \$23.7 million at NU, \$12.8 million at CL&P, \$5.7 million at NSTAR Electric, \$2.3 million at PSNH and \$2.9 million at WMECO. These reserves were recorded as a regulatory liability in Regulatory Tracker Mechanisms and as a reduction of Operating Revenues.

Effective June 1, 2014, as a result of damages awarded to the Yankee Companies for spent nuclear fuel lawsuits against the DOE described in Note 11C, "Commitments and Contingencies - Contractual Obligations - Yankee Companies," the Yankee Companies returned the DOE Phase II Damages proceeds to the member companies, including CL&P, NSTAR Electric, PSNH, and WMECO, for the benefit of their respective customers. CL&P's refund obligation to customers of \$65.4 million was recorded as an offset to the deferred storm restoration costs regulatory asset, as directed by PURA. NSTAR Electric's, PSNH's and WMECO's refund obligation to customers of \$29.1 million, \$13.1 million and \$18.1 million, respectively, was recorded as a regulatory liability in Regulatory Tracker Mechanisms. Refunds to customers for these DOE proceeds began in 2014.

On December 31, 2014, NSTAR Electric, NSTAR Gas and the Massachusetts Attorney General filed a comprehensive settlement agreement with the DPU. The comprehensive settlement agreement included resolution of the outstanding NSTAR Electric CPSL program filings for the periods 2006 through 2011, the NSTAR Electric and NSTAR Gas PAM and energy efficiency-related customer billing adjustments reported in 2012, and the NSTAR Electric energy efficiency program filings regarding LBR for the periods 2008 through 2011. If approved by the DPU, NSTAR Electric and NSTAR Gas will be required to refund a total of \$44.7 million to their respective customers, which was included in Regulatory Tracker Mechanisms and Other Regulatory Liabilities as of December 31, 2014. For further information, see Note 11F, "Commitments and Contingencies – 2014 Comprehensive Settlement Agreement."

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

### 3. PROPERTY, PLANT AND EQUIPMENT AND ACCUMULATED DEPRECIATION

Utility property, plant and equipment is recorded at original cost. Original cost includes materials, labor, construction overhead and AFUDC for regulated property. The cost of repairs and maintenance, including planned major maintenance activities, is charged to Operating Expenses as incurred.

The following tables summarize the investments in utility property, plant and equipment by asset category:

NU (Millions of Dollars)	As of December 31,	
	2014	2013
Distribution - Electric	\$ 12,495.2	\$ 11,950.2
Distribution - Natural Gas	2,595.4	2,425.9
Transmission	6,930.7	6,412.5
Generation	1,170.9	1,152.3
Electric and Natural Gas Utility	23,192.2	21,940.9
Other (1)	551.3	508.7
Property, Plant and Equipment, Gross	23,743.5	22,449.6
Less: Accumulated Depreciation		
Electric and Natural Gas Utility	(5,777.8)	(5,387.0)
Other	(231.8)	(196.2)
Total Accumulated Depreciation	(6,009.6)	(5,583.2)
Property, Plant and Equipment, Net	17,733.9	16,866.4
Construction Work in Progress	913.1	709.8
Total Property, Plant and Equipment, Net	\$ 18,647.0	\$ 17,576.2

(1) These assets are primarily comprised of building improvements, computer software, hardware and equipment and telecommunications assets at NU's service company and unregulated companies.

(Millions of Dollars)	As of December 31,							
	2014				2013			
	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO
Distribution	\$ 5,158.8	\$ 4,895.5	\$ 1,696.7	\$ 784.2	\$ 4,930.7	\$ 4,694.7	\$ 1,608.2	\$ 756.6
Transmission	3,274.0	1,928.5	789.7	891.0	3,071.9	1,772.3	695.7	826.4
Generation	-	-	1,136.5	34.4	-	-	1,131.2	21.1
Property, Plant and Equipment, Gross	8,432.8	6,824.0	3,622.9	1,709.6	8,002.6	6,467.0	3,435.1	1,604.1
Less: Accumulated Depreciation	(1,928.0)	(1,761.4)	(1,090.0)	(297.4)	(1,804.1)	(1,631.3)	(1,021.8)	(271.5)
Property, Plant and Equipment, Net	6,504.8	5,062.6	2,532.9	1,412.2	6,198.5	4,835.7	2,413.3	1,332.6
Construction Work in Progress	304.9	272.8	102.9	49.1	252.8	208.2	54.3	48.5
Total Property, Plant and Equipment, Net	\$ 6,809.7	\$ 5,335.4	\$ 2,635.8	\$ 1,461.3	\$ 6,451.3	\$ 5,043.9	\$ 2,467.6	\$ 1,381.1

Depreciation of utility assets is calculated on a straight-line basis using composite rates based on the estimated remaining useful lives of the various classes of property (estimated useful life for PSNH distribution). The composite rates are subject to approval by the appropriate state regulatory agency. The composite rates include a cost of removal component, which is collected from customers over the lives of the plant assets and is recognized as a regulatory liability. Depreciation rates are applied to property from the time it is placed in service.

Upon retirement from service, the cost of the utility asset is charged to the accumulated provision for depreciation. The actual incurred removal costs are applied against the related regulatory liability.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The depreciation rates for the various classes of utility property, plant and equipment aggregate to composite rates as follows:

<i>(Percent)</i>	<u>2014</u>	<u>2013</u>	<u>2012</u>
NU	3.0 %	2.8 %	2.5 %
CL&P	2.7	2.5	2.5
NSTAR Electric	3.0	2.9	2.8
PSNH	3.0	3.0	3.0
WMECO	3.3	2.9	3.3

The following table summarizes average useful lives of depreciable assets:

<i>(Years)</i>	<u>Average Depreciable Life</u>				
	<u>NU</u>	<u>CL&amp;P</u>	<u>NSTAR Electric</u>	<u>PSNH</u>	<u>WMECO</u>
Distribution	34.9	37.5	32.3	32.3	30.9
Transmission	42.5	39.8	44.0	43.7	49.9
Generation	31.9	-	-	32.1	25.0
Other	14.2	-	-	-	-

#### 4. DERIVATIVE INSTRUMENTS

The Regulated companies purchase and procure energy and energy-related products, which are subject to price volatility, for their customers. The costs associated with supplying energy to customers are recoverable through customer rates. The Regulated companies manage the risks associated with the price volatility of energy and energy-related products through the use of derivative and nonderivative contracts.

Many of the derivative contracts meet the definition of, and are designated as, normal and qualify for accrual accounting under the applicable accounting guidance. The costs and benefits of derivative contracts that meet the definition of normal are recognized in Operating Expenses or Operating Revenues on the statements of income, as applicable, as electricity or natural gas is delivered.

Derivative contracts that are not designated as normal are recorded at fair value as current or long-term Derivative Assets or Derivative Liabilities on the balance sheets. For the Regulated companies, regulatory assets or regulatory liabilities are recorded to offset the fair values of derivatives, as contract settlements are recovered from, or refunded to, customers in their respective energy supply rates. For NU's unregulated wholesale marketing contracts that expired on December 31, 2013, changes in fair values of derivatives were included in Net Income.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The gross fair values of derivative assets and liabilities with the same counterparty are offset and reported as net Derivative Assets or Derivative Liabilities, with current and long-term portions, on the balance sheets. The following table presents the gross fair values of contracts categorized by risk type and the net amount recorded as current or long-term derivative asset or liability:

(Millions of Dollars)	As of December 31,					
	2014			2013		
	Commodity Supply and Price Risk Management	Netting (1)	Net Amount Recorded as a Derivative	Commodity Supply and Price Risk Management	Netting (1)	Net Amount Recorded as a Derivative
<u>Current Derivative Assets:</u>						
Level 2:						
NU	\$ -	\$ -	\$ -	\$ 1.9	\$ (0.3)	\$ 1.6
Level 3:						
NU	16.2	(6.6)	9.6	18.4	(9.8)	8.6
CL&P	16.1	(6.6)	9.5	17.1	(9.8)	7.3
NSTAR Electric	0.1	-	0.1	1.2	-	1.2
<u>Long-Term Derivative Assets:</u>						
Level 2:						
NU	\$ -	\$ -	\$ -	\$ 0.2	\$ -	\$ 0.2
Level 3:						
NU	93.5	(19.2)	74.3	116.2	(42.2)	74.0
CL&P	93.5	(19.2)	74.3	113.6	(42.2)	71.4
<u>Current Derivative Liabilities:</u>						
Level 2:						
NU	\$ (9.8)	\$ -	\$ (9.8)	\$ -	\$ -	\$ -
Level 3:						
NU	(90.0)	-	(90.0)	(93.7)	-	(93.7)
CL&P	(88.5)	-	(88.5)	(92.2)	-	(92.2)
NSTAR Electric	(1.5)	-	(1.5)	(1.5)	-	(1.5)
Level 2:						
NU	\$ (0.3)	\$ -	\$ (0.3)	\$ -	\$ -	\$ -
Level 3:						
NU	(409.3)	-	(409.3)	(624.1)	-	(624.1)
CL&P	(406.2)	-	(406.2)	(617.1)	-	(617.1)
NSTAR Electric	(3.1)	-	(3.1)	(7.0)	-	(7.0)

(1) Amounts represent derivative assets and liabilities that NU elected to record net on the balance sheets. These amounts are subject to master netting agreements or similar agreements for which the right of offset exists.

The business activities that result in the recognition of derivative assets also create exposure to various counterparties. As of December 31, 2014, NU and CL&P's derivative assets were exposed to counterparty credit risk. Of NU's and CL&P's derivative assets, \$64 million was contracted with investment grade entities.

For further information on the fair value of derivative contracts, see Note 1H, "Summary of Significant Accounting Policies - Fair Value Measurements," and Note II, "Summary of Significant Accounting Policies - Derivative Accounting," to the financial statements.

Derivative Contracts At Fair Value with Offsetting Regulatory Amounts

*Commodity Supply and Price Risk Management:* As required by regulation, CL&P, along with UI, has capacity-related contracts with generation facilities. CL&P has a sharing agreement with UI, with 80 percent of each contract allocated to CL&P and 20 percent allocated to UI. The combined capacity of these contracts is 787 MW. The capacity contracts extend through 2026 and obligate both CL&P and UI to make or receive payments on a monthly basis to or from the generation facilities based on the difference between a set capacity price and the capacity market price received in the ISO-NE capacity markets. In addition, CL&P has a contract to purchase 0.1 million MWh of energy per year through 2020.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

NSTAR Electric has a renewable energy contract to purchase 0.1 million MWh of energy per year through 2018 and a capacity-related contract to purchase up to 35 MW per year through 2019.

As of December 31, 2014 and 2013, NU had NYMEX future contracts in order to reduce variability associated with the purchase price of approximately 8.8 million and 9.1 million MMBtu of natural gas, respectively.

The following table presents the current change in fair value, primarily recovered through rates from customers, associated with NU's derivative contracts:

<i>(Millions of Dollars)</i> NU	Gain/(Loss) Recognized on Derivatives For the Years Ended December 31,		
	2014	2013	2012
<u>Balance Sheets:</u>			
Regulatory Assets and Liabilities	\$ 134.4	\$ 160.6	\$ (29.0)
<u>Statements of Income:</u>			
Purchased Power, Fuel and Transmission	-	1.0	(0.7)

#### Credit Risk

Certain of NU's derivative contracts contain credit risk contingent features. These features require NU to maintain investment grade credit ratings from the major rating agencies and to post collateral for contracts in a net liability position over specified credit limits. As of December 31, 2014, NU had approximately \$10 million of derivative contracts in a net liability position that were subject to credit risk contingent features and would have been required to post additional collateral of approximately \$10 million if NU parent's unsecured debt credit ratings had been downgraded to below investment grade. As of December 31, 2013, there were no derivative contracts in a net liability position that were subject to credit risk contingent features.

#### Fair Value Measurements of Derivative Instruments

Derivative contracts classified as Level 2 in the fair value hierarchy relate to the financial contracts for natural gas futures. Prices are obtained from broker quotes and are based on actual market activity. The contracts are valued using NYMEX natural gas prices. Valuations of these contracts also incorporate discount rates using the yield curve approach.

The fair value of derivative contracts classified as Level 3 utilizes significant unobservable inputs. The fair value is modeled using income techniques, such as discounted cash flow valuations adjusted for assumptions relating to exit price. Significant observable inputs for valuations of these contracts include energy and energy-related product prices in future years for which quoted prices in an active market exist. Fair value measurements categorized in Level 3 of the fair value hierarchy are prepared by individuals with expertise in valuation techniques, pricing of energy and energy-related products, and accounting requirements. The future power and capacity prices for periods that are not quoted in an active market or established at auction are based on available market data and are escalated based on estimates of inflation to address the full time period of the contract.

Valuations of derivative contracts using a discounted cash flow methodology include assumptions regarding the timing and likelihood of scheduled payments and also reflect non-performance risk, including credit, using the default probability approach based on the counterparty's credit rating for assets and the Company's credit rating for liabilities. Valuations incorporate estimates of premiums or discounts that would be required by a market participant to arrive at an exit price, using historical market transactions adjusted for the terms of the contract.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The following is a summary of NU's, including CL&P's and NSTAR Electric's, Level 3 derivative contracts and the range of the significant unobservable inputs utilized in the valuations over the duration of the contracts:

As of December 31,						
	2014			2013		
	Range	Period Covered		Range	Period Covered	
<u>Energy Prices:</u>						
NU	\$ 52	per MWh	2020	\$ 49 - 77	per MWh	2018 - 2029
CL&P	\$ 52	per MWh	2020	\$ 56 - 58	per MWh	2018 - 2029
<u>Capacity Prices:</u>						
NU	\$ 5.30 - 12.98	per kW-Month	2016 - 2026	\$ 5.07 - 11.82	per kW-Month	2017 - 2029
CL&P	\$ 11.08 - 12.98	per kW-Month	2018 - 2026	\$ 5.07 - 10.42	per kW-Month	2017 - 2026
NSTAR Electric	\$ 5.30 - 11.10	per kW-Month	2016 - 2019	\$ 5.07 - 7.38	per kW-Month	2017 - 2019
<u>Forward Reserve:</u>						
NU, CL&P	\$ 5.80 - 9.50	per kW-Month	2015 - 2024	\$ 3.30	per kW-Month	2014 - 2024
<u>REC Prices:</u>						
NU	\$ 38 - 56	per REC	2015 - 2018	\$ 36 - 87	per REC	2014 - 2029
NSTAR Electric	\$ 38 - 56	per REC	2015 - 2018	\$ 36 - 70	per REC	2014 - 2018

Exit price premiums of 7 percent through 24 percent are also applied on these contracts and reflect the most recent market activity available for similar type contracts.

Significant increases or decreases in future energy or capacity prices in isolation would decrease or increase, respectively, the fair value of the derivative liability. Any increases in the risk premiums would increase the fair value of the derivative liabilities. Changes in these fair values are recorded as a regulatory asset or liability and would not impact net income.

*Valuations using significant unobservable inputs:* The following tables present changes in the Level 3 category of derivative assets and derivative liabilities measured at fair value on a recurring basis. The derivative assets and liabilities are presented on a net basis.

<i>(Millions of Dollars)</i>	NU	CL&P	NSTAR Electric
<u>Derivatives, Net:</u>			
Fair Value as of January 1, 2013	\$ (878.6)	\$ (866.2)	\$ (14.9)
Net Realized/Unrealized Gains Included in:			
Net Income <sup>(1)</sup>	10.9	-	-
Regulatory Assets and Liabilities	158.3	148.9	3.5
Settlements	74.2	86.7	4.1
Fair Value as of December 31, 2013	<u>\$ (635.2)</u>	<u>\$ (630.6)</u>	<u>\$ (7.3)</u>
Net Realized/Unrealized Gains Included in:			
Regulatory Assets and Liabilities	141.3	139.7	4.3
Settlements	78.5	80.0	(1.5)
Fair Value as of December 31, 2014	<u>\$ (415.4)</u>	<u>\$ (410.9)</u>	<u>\$ (4.5)</u>

(1) The Net Income impact for the year ended December 31, 2013 related to the unregulated wholesale marketing sales contract that was offset by the losses on the unregulated sourcing contracts classified as Level 2 in the fair value hierarchy, resulting in a total net gain of \$1 million.

## 5. MARKETABLE SECURITIES

NU maintains trusts to fund certain non-qualified executive benefits and WMECO maintains a spent nuclear fuel trust to fund WMECO's prior period spent nuclear fuel liability. These trusts hold marketable securities. These trusts are not subject to regulatory oversight by state or federal agencies. In addition, CYAPC and YAEC maintain legally restricted trusts, each of which holds marketable securities, for settling the decommissioning obligations of their nuclear power plants.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The Company elected to record mutual funds at fair value and certain other equity investments as trading securities, with the changes in fair values recorded in Other Income, Net on the statements of income. As of December 31, 2014 and 2013, the mutual funds and equity investments were classified as Level 1 in the fair value hierarchy and totaled \$85.1 million and \$57.2 million, respectively. For the years ended December 31, 2014, 2013 and 2012, net gains on these securities of \$1.9 million, \$10.2 million and \$5.9 million, respectively, were recorded in Other Income, Net on the statements of income. Dividend income is recorded in Other Income, Net when dividends are declared. All other marketable securities are accounted for as available-for-sale.

*Available-for-Sale Securities:* The following is a summary of NU's and WMECO's available-for-sale securities. These securities are recorded at fair value and are included in current and long-term Marketable Securities on the balance sheets.

	As of December 31,							
	2014				2013			
	Amortized Cost	Pre-Tax Unrealized Gains	Pre-Tax Unrealized Losses	Fair Value	Amortized Cost	Pre-Tax Unrealized Gains	Pre-Tax Unrealized Losses	Fair Value
(Millions of Dollars)								
NU								
Debt Securities (1)	\$ 313.0	\$ 7.5	\$ (0.3)	\$ 320.2	\$ 299.2	\$ 2.5	\$ (2.1)	\$ 299.6
Equity Securities (1)	160.6	73.3	-	233.9	163.6	60.5	-	224.1
WMECO								
Debt Securities (2)	58.2	-	(0.1)	58.1	57.9	-	-	57.9

(1) NU's amounts include CYAPC's and YAEC's marketable securities held in nuclear decommissioning trusts of \$450.8 million and \$424 million as of December 31, 2014 and 2013, respectively, which are legally restricted and can only be used for the costs of decommissioning of the nuclear power plants owned by these companies. Unrealized gains and losses for the nuclear decommissioning trusts are recorded in Marketable Securities with the corresponding offset to Other Long-Term Liabilities on the balance sheets, with no impact on the statements of income. All of the equity securities accounted for as available-for-sale securities are held in the CYAPC and YAEC trusts.

(2) Unrealized gains and losses on debt securities held by WMECO are recorded in Marketable Securities with the corresponding offset to Other Long-Term Assets on the balance sheets.

*Unrealized Losses and Other-than-Temporary Impairment:* There have been no significant unrealized losses, other-than-temporary impairments or credit losses for NU or WMECO. Factors considered in determining whether a credit loss exists include the duration and severity of the impairment, adverse conditions specifically affecting the issuer, and the payment history, ratings and rating changes of the security. For asset-backed debt securities, underlying collateral and expected future cash flows are also evaluated.

*Realized Gains and Losses:* Realized gains and losses on available-for-sale securities are recorded in Other Income, Net for NU's benefit trust, Other Long-Term Assets for WMECO, and offset in Other Long-Term Liabilities for CYAPC and YAEC. NU utilizes the specific identification basis method for the NU benefit trust and the average cost basis method for the WMECO trust and the CYAPC and YAEC nuclear decommissioning trusts to compute the realized gains and losses on the sale of available-for-sale securities.

*Contractual Maturities:* As of December 31, 2014, the contractual maturities of available-for-sale debt securities are as follows:

	NU		WMECO	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
(Millions of Dollars)				
Less than one year (1)	\$ 55.0	\$ 55.0	\$ 28.7	\$ 28.7
One to five years	88.8	89.1	25.8	25.8
Six to ten years	66.0	67.7	0.7	0.7
Greater than ten years	103.2	108.4	3.0	2.9
Total Debt Securities	\$ 313.0	\$ 320.2	\$ 58.2	\$ 58.1

(1) Amounts in the Less than one year NU category include securities in the CYAPC and YAEC nuclear decommissioning trusts, which are restricted and are classified in long-term Marketable Securities on the balance sheets.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

*Fair Value Measurements:* The following table presents the marketable securities recorded at fair value on a recurring basis by the level in which they are classified within the fair value hierarchy:

	NU		WMECO	
	As of December 31,		As of December 31,	
	2014	2013	2014	2013
<i>(Millions of Dollars)</i>				
Level 1:				
Mutual Funds and Equities	\$ 319.0	\$ 281.3	\$ -	\$ -
Money Market Funds	24.9	32.9	4.3	10.9
Total Level 1	\$ 343.9	\$ 314.2	\$ 4.3	\$ 10.9
Level 2:				
U.S. Government Issued Debt Securities (Agency and Treasury)	\$ 51.3	\$ 61.4	\$ -	\$ 6.8
Corporate Debt Securities	49.1	53.6	14.7	15.1
Asset-Backed Debt Securities	54.1	30.4	14.5	9.0
Municipal Bonds	116.3	105.5	13.0	11.2
Other Fixed Income Securities	24.5	15.8	11.6	4.9
Total Level 2	\$ 295.3	\$ 266.7	\$ 53.8	\$ 47.0
Total Marketable Securities	\$ 639.2	\$ 580.9	\$ 58.1	\$ 57.9

U.S. government issued debt securities are valued using market approaches that incorporate transactions for the same or similar bonds and adjustments for yields and maturity dates. Corporate debt securities are valued using a market approach, utilizing recent trades of the same or similar instrument and also incorporating yield curves, credit spreads and specific bond terms and conditions. Asset-backed debt securities include collateralized mortgage obligations, commercial mortgage backed securities, and securities collateralized by auto loans, credit card loans or receivables. Asset-backed debt securities are valued using recent trades of similar instruments, prepayment assumptions, yield curves, issuance and maturity dates, and tranche information. Municipal bonds are valued using a market approach that incorporates reported trades and benchmark yields. Other fixed income securities are valued using pricing models, quoted prices of securities with similar characteristics, and discounted cash flows.

## 6. ASSET RETIREMENT OBLIGATIONS

NU, including CL&P, NSTAR Electric, PSNH and WMECO, recognizes a liability for the fair value of an ARO on the obligation date if the liability's fair value can be reasonably estimated and is conditional on a future event. Settlement dates and future costs are reasonably estimated when sufficient information becomes available. Management has identified various categories of AROs, primarily certain assets containing asbestos and hazardous contamination and has performed fair value calculations, reflecting expected probabilities for settlement scenarios.

The fair value of an ARO is recorded as a liability in Other Long-Term Liabilities with a corresponding amount included in Property, Plant and Equipment, Net on the balance sheets. The ARO assets are depreciated, and the ARO liabilities are accreted over the estimated life of the obligation with corresponding credits recorded as accumulated depreciation and ARO liabilities, respectively. As the Regulated companies are rate-regulated on a cost-of-service basis, these companies apply regulatory accounting guidance and both the depreciation and accretion costs associated with the Regulated companies' AROs are recorded as increases to Regulatory Assets on the balance sheets.

A reconciliation of the beginning and ending carrying amounts of ARO liabilities are as follows:

	As of December 31,	
	2014	2013
NU <i>(Millions of Dollars)</i>		
Balance as of Beginning of Year	\$ 424.9	\$ 412.2
Liabilities Incurred During the Year	1.3	0.1
Liabilities Settled During the Year	(19.5)	(13.8)
Accretion	25.1	23.8
Revisions in Estimated Cash Flows	(5.5)	2.6
Balance as of End of Year	\$ 426.3	\$ 424.9

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

	As of December 31,							
	2014				2013			
	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO
<i>(Millions of Dollars)</i>								
Balance as of Beginning of Year	\$ 35.0	\$ 32.8	\$ 19.5	\$ 4.5	\$ 33.6	\$ 31.4	\$ 18.4	\$ 4.3
Liabilities Incurred During the Year	-	-	-	1.1	-	-	-	-
Liabilities Settled During the Year	(1.1)	-	-	-	(0.7)	(0.1)	-	-
Accretion	1.9	1.5	1.1	0.3	2.2	1.5	1.2	0.3
Revisions in Estimated Cash Flows	(0.5)	-	-	-	(0.1)	-	(0.1)	(0.1)
Balance as of End of Year	<u>\$ 35.3</u>	<u>\$ 34.3</u>	<u>\$ 20.6</u>	<u>\$ 5.9</u>	<u>\$ 35.0</u>	<u>\$ 32.8</u>	<u>\$ 19.5</u>	<u>\$ 4.5</u>

NU's amounts include CYAPC and YAEC's AROs of \$317.3 million and \$318.8 million as of December 31, 2014 and 2013, respectively. The fair value of the ARO for CYAPC and YAEC includes uncertainties of the fuel off-load dates related to the DOE's timing of performance regarding its obligation to dispose of the spent nuclear fuel and high level waste. The incremental asset recorded as an offset to the ARO liability was fully depreciated since the plants have no remaining useful life. Any changes in the assumptions used to calculate the fair value of the ARO liability are recorded with a corresponding offset to the related regulatory asset. The assets held in the CYAPC and YAEC nuclear decommissioning trusts are restricted for settling the ARO and all other decommissioning obligations. For further information on the assets held in the nuclear decommissioning trusts, see Note 5, "Marketable Securities," to the financial statements.

## 7. SHORT-TERM DEBT

*Short-Term Borrowing Limits:* The amount of short-term borrowings that may be incurred by CL&P, NSTAR Electric and WMECO is subject to periodic approval by the FERC. As a result of the NHPUC having jurisdiction over PSNH's short-term debt, PSNH is not currently required to obtain FERC approval for its short-term borrowings. On July 31, 2013, the FERC granted authorization to allow CL&P and WMECO to incur total short-term borrowings up to a maximum of \$600 million and \$300 million, respectively, effective January 1, 2014 through December 31, 2015. On June 11, 2014, the FERC granted authorization to allow NSTAR Electric to issue total short-term debt securities in an aggregate principal amount not to exceed \$655 million outstanding at any one time, effective October 24, 2014 through October 23, 2016.

PSNH is authorized by regulation of the NHPUC to incur short-term borrowings up to 10 percent of net fixed plant plus an additional \$60 million until further ordered by the NHPUC. As of December 31, 2014, PSNH's short-term debt authorization under the 10 percent of net fixed plant test plus \$60 million totaled approximately \$306 million.

CL&P's certificate of incorporation contains preferred stock provisions restricting the amount of unsecured debt that CL&P may incur, including limiting unsecured indebtedness with a maturity of less than 10 years to 10 percent of total capitalization. As of December 31, 2014, CL&P had \$432.1 million of unsecured debt capacity available under this authorization.

Yankee Gas and NSTAR Gas are not required to obtain approval from any state or federal authority to incur short-term debt.

*Credit Agreements and Commercial Paper Programs:* NU parent, CL&P, PSNH, WMECO, NSTAR Gas and Yankee Gas are parties to a five-year \$1.45 billion revolving credit facility. The revolving credit facility is to be used primarily to backstop NU parent's \$1.45 billion commercial paper program. The commercial paper program allows NU parent to issue commercial paper as a form of short-term debt. Effective July 23, 2014, NU parent, CL&P, PSNH, WMECO, NSTAR Gas and Yankee Gas extended the expiration date of their joint revolving credit facility for one additional year to September 6, 2019. CL&P has a borrowing sublimit of \$600 million and PSNH and WMECO each have borrowing sublimits of \$300 million. As of December 31, 2014 and 2013, NU had approximately \$1.1 billion and \$1.01 billion, respectively, in short-term borrowings outstanding under the NU parent commercial paper program, leaving \$348.9 million and \$435.5 million of available borrowing capacity as of December 31, 2014 and 2013, respectively. The weighted-average interest rate on these borrowings as of December 31, 2014 and 2013 was 0.43 percent and 0.24 percent, respectively, which is generally based on A2/P2 rated commercial paper. As of December 31, 2014, there were intercompany loans from NU of \$133.4 million to CL&P, \$90.5 million to PSNH and \$21.4 million to WMECO. As of December 31, 2013, there were intercompany loans from NU of \$287.3 million to CL&P and \$86.5 million to PSNH.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

NSTAR Electric has a five-year \$450 million revolving credit facility. This facility serves to backstop NSTAR Electric's existing \$450 million commercial paper program. Effective July 23, 2014, NSTAR Electric extended the expiration date of its revolving credit facility for one additional year to September 6, 2019. As of December 31, 2014 and 2013, NSTAR Electric had \$302 million and \$103.5 million, respectively, in short-term borrowings outstanding under its commercial paper program, leaving \$148 million and \$346.5 million of available borrowing capacity as of December 31, 2014 and 2013, respectively. The weighted-average interest rate on these borrowings as of December 31, 2014 and 2013 was 0.27 percent and 0.13 percent, respectively, which is generally based on A2/P1 rated commercial paper.

Except as described below, amounts outstanding under the commercial paper programs are included in Notes Payable for NU and NSTAR Electric and classified in current liabilities on the balance sheets as all borrowings are outstanding for no more than 364 days at one time. Intercompany loans from NU to CL&P, PSNH and WMECO are included in Notes Payable to NU Parent and classified in current liabilities on the balance sheets. Intercompany loans from NU to CL&P, PSNH and WMECO are eliminated in consolidation in NU's balance sheets.

On January 15, 2015, NU parent issued \$150 million of 1.60 percent Series G Senior Notes due to mature in 2018 and \$300 million of 3.15 percent Series H Senior Notes, due to mature in 2025. The proceeds, net of issuance costs, were used to repay short-term borrowings outstanding under the NU commercial paper program. As the debt issuances refinanced short-term debt, the short-term debt was classified as Long-Term Debt as of December 31, 2014. On January 2, 2014, Yankee Gas issued \$100 million of Series L First Mortgage Bonds and \$25 million of the proceeds was used to repay short-term borrowings outstanding under the NU commercial paper program. As the debt issuance refinanced short-term debt, these amounts were classified as Long-Term Debt on NU's balance sheet as of December 31, 2013. See Note 8, "Long-Term Debt" for further information on these debt issuances.

Under the credit facilities, NU and its subsidiaries must comply with certain financial and non-financial covenants, including a consolidated debt to total capitalization ratio. As of December 31, 2014 and 2013, NU and its subsidiaries were in compliance with these covenants. If NU or its subsidiaries were not in compliance with these covenants, an event of default would occur requiring all outstanding borrowings by such borrower to be repaid and additional borrowings by such borrower would not be permitted under its respective credit facility.

## 8. LONG-TERM DEBT

Details of long-term debt outstanding are as follows:

CL&P <i>(Millions of Dollars)</i>	As of December 31,	
	2014	2013
First Mortgage Bonds:		
7.875% 1994 Series D due 2024	\$ 139.8	\$ 139.8
4.800% 2004 Series A due 2014 <sup>(1)</sup>	-	150.0
5.750% 2004 Series B due 2034	130.0	130.0
5.000% 2005 Series A due 2015	100.0	100.0
5.625% 2005 Series B due 2035	100.0	100.0
6.350% 2006 Series A due 2036	250.0	250.0
5.375% 2007 Series A due 2017	150.0	150.0
5.750% 2007 Series B due 2037	150.0	150.0
5.750% 2007 Series C due 2017	100.0	100.0
6.375% 2007 Series D due 2037	100.0	100.0
5.650% 2008 Series A due 2018	300.0	300.0
5.500% 2009 Series A due 2019	250.0	250.0
2.500% 2013 Series A due 2023	400.0	400.0
4.300% 2014 Series A due 2044 <sup>(2)</sup>	250.0	-
Total First Mortgage Bonds	2,419.8	2,319.8
Pollution Control Revenue Bonds:		
4.375% Fixed Rate Tax Exempt due 2028	120.5	120.5
1.550% Fixed Rate Tax Exempt due 2031 <sup>(3)</sup>	62.0	62.0
Total Pollution Control Revenue Bonds	182.5	182.5
Spent Nuclear Fuel Obligation	244.5	244.4
Less Amounts due Within One Year	(162.0)	(150.0)
Unamortized Premiums and Discounts, Net	(4.8)	(5.5)
CL&P Long-Term Debt	\$ 2,680.0	\$ 2,591.2

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

**NSTAR Electric**

(Millions of Dollars)

Debentures:

	As of December 31,	
	2014	2013
4.875% due 2014 <sup>(4)</sup>	\$ -	\$ 300.0
5.750% due 2036	200.0	200.0
5.625% due 2017	400.0	400.0
5.500% due 2040	300.0	300.0
2.375% due 2022	400.0	400.0
Variable Rate due 2016 <sup>(5)</sup>	200.0	200.0
4.400% due 2044 <sup>(4)</sup>	300.0	-
<b>Total Debentures</b>	<b>1,800.0</b>	<b>1,800.0</b>

Bonds:

7.375% Tax Exempt Sewage Facility Revenue Bonds, due 2015	4.7	6.4
<b>Total Bonds</b>	<b>4.7</b>	<b>6.4</b>
Less Amounts due Within One Year	(4.7)	(301.7)
Unamortized Premiums and Discounts, Net	(7.3)	(5.3)
<b>NSTAR Electric Long-Term Debt</b>	<b>\$ 1,792.7</b>	<b>\$ 1,499.4</b>

**PSNH**

(Millions of Dollars)

First Mortgage Bonds:

	As of December 31,	
	2014	2013
5.25% Series L due 2014 <sup>(6)</sup>	\$ -	\$ 50.0
5.60% Series M due 2035	50.0	50.0
6.15% Series N due 2017	70.0	70.0
6.00% Series O due 2018	110.0	110.0
4.50% Series P due 2019	150.0	150.0
4.05% Series Q due 2021	122.0	122.0
3.20% Series R due 2021	160.0	160.0
3.50% Series S due 2023 <sup>(7)</sup>	325.0	250.0
<b>Total First Mortgage Bonds</b>	<b>987.0</b>	<b>962.0</b>

Pollution Control Revenue Bonds:

Adjustable Rate Tax Exempt Series A due 2021	89.3	89.3
<b>Total Pollution Control Revenue Bonds</b>	<b>89.3</b>	<b>89.3</b>
Less Amounts due Within One Year	-	(50.0)
Unamortized Premiums and Discounts, Net	-	(2.3)
<b>PSNH Long-Term Debt</b>	<b>\$ 1,076.3</b>	<b>\$ 999.0</b>

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

**WMECO**
*(Millions of Dollars)*

Notes:

	<u>As of December 31,</u>	
	<u>2014</u>	<u>2013</u>
5.90% Senior Notes Series B, due 2034	\$ 50.0	\$ 50.0
5.24% Senior Notes Series C, due 2015	50.0	50.0
6.70% Senior Notes Series D, due 2037	40.0	40.0
5.10% Senior Notes Series E, due 2020	95.0	95.0
3.50% Senior Notes Series F, due 2021	250.0	250.0
3.88% Senior Notes Series G, due 2023	80.0	80.0
Total Notes	<u>565.0</u>	<u>565.0</u>
Spent Nuclear Fuel Obligation	57.4	57.3
Less Amounts due Within One Year	(50.0)	-
Unamortized Premiums and Discounts, Net	6.1	7.1
WMECO Long-Term Debt	<u>\$ 578.5</u>	<u>\$ 629.4</u>

**OTHER**
*(Millions of Dollars)*

Yankee Gas - First Mortgage Bonds:

	<u>As of December 31,</u>	
	<u>2014</u>	<u>2013</u>
8.48% Series B due 2022	\$ 20.0	\$ 20.0
4.80% Series G due 2014 <sup>(8)</sup>	-	75.0
5.26% Series H due 2019	50.0	50.0
5.35% Series I due 2035	50.0	50.0
6.90% Series J due 2018	100.0	100.0
4.87% Series K due 2020	50.0	50.0
4.82% Series L due 2044 <sup>(8)</sup>	100.0	-
Total First Mortgage Bonds	<u>370.0</u>	<u>345.0</u>
Unamortized Premium	0.6	0.7
Yankee Gas Long-Term Debt	<u>370.6</u>	<u>345.7</u>

NSTAR Gas - First Mortgage Bonds:

9.95% Series J due 2020	25.0	25.0
7.11% Series K due 2033	35.0	35.0
7.04% Series M due 2017	25.0	25.0
4.46% Series N due 2020	125.0	125.0
NSTAR Gas Long-Term Debt	<u>210.0</u>	<u>210.0</u>

Other - Notes and Debentures:

1.45% Senior Notes Series E due 2018 (NU Parent)	300.0	300.0
2.80% Senior Notes Series F due 2023 (NU Parent)	450.0	450.0
4.50% Debentures due 2019 (NU Parent)	350.0	350.0
NU Commercial Paper Borrowings <sup>(8)</sup> <sup>(9)</sup>	446.3	25.0
Spent Nuclear Fuel Obligation (CYAPC)	179.4	179.4
Total Other Notes and Debentures	<u>1,725.7</u>	<u>1,304.4</u>
Fair Value Adjustment <sup>(10)</sup>	202.3	230.7
Less Amounts due Within One Year	-	-
Less Fair Value Adjustment - Current Portion <sup>(10)</sup>	(28.9)	(31.7)
Unamortized Premiums and Discounts, Net	(1.2)	(1.3)
Total Other Long-Term Debt	<u>\$ 2,478.5</u>	<u>\$ 2,057.8</u>
Total NU Long-Term Debt	<u>\$ 8,606.0</u>	<u>\$ 7,776.8</u>

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

- (1) On September 15, 2014, CL&P repaid at maturity the \$150 million of 4.80 percent 2004 Series A First Mortgage Bonds, using short-term borrowings.
- (2) On April 24, 2014, CL&P issued \$250 million of 4.30 percent 2014 Series A First Mortgage Bonds, due to mature in 2044. The proceeds, net of issuance costs, were used to repay short-term borrowings.
- (3) On February 12, 2015, CL&P notified the trustee that it intends to purchase and cancel the bonds on April 1, 2015, after they have been tendered by the bondholders.
- (4) On March 7, 2014, NSTAR Electric issued \$300 million of 4.40 percent debentures, due to mature in 2044. The proceeds, net of issuance costs, were used to repay the \$300 million of 4.875 percent debentures that matured on April 15, 2014.
- (5) As of December 31, 2014 and 2013, the interest rate was 0.4721 percent and 0.478 percent, respectively.
- (6) On July 15, 2014, PSNH repaid at maturity the \$50 million of 5.25 percent Series L First Mortgage Bonds using short-term borrowings.
- (7) On October 14, 2014, PSNH issued \$75 million of first mortgage bonds at a yield of 3.144 percent due to mature in 2023. The first mortgage bonds are part of the same series of PSNH's existing 3.50 percent Series S First Mortgage Bonds that were initially issued in November 2013. The proceeds, net of issuance costs, were used to repay short-term borrowings.
- (8) On January 2, 2014, Yankee Gas issued \$100 million of 4.82 percent Series L First Mortgage Bonds, due to mature in 2044. The proceeds, net of issuance costs, were used to repay the \$75 million 4.80 percent Series G First Mortgage Bonds that matured on January 1, 2014 and to pay \$25 million in short-term borrowings. As the debt issuance refinanced short-term debt, these amounts were classified as Long-Term Debt on NU's balance sheet as of December 31, 2013.
- (9) On January 15, 2015, NU parent issued \$150 million of 1.60 percent Series G Senior Notes due to mature in 2018 and \$300 million of 3.15 percent Series H Notes, due to mature in 2025. The proceeds, net of issuance costs, were used to repay short-term borrowings outstanding under the NU commercial paper program. As the debt issuances refinanced short-term debt, the short-term debt was classified as Long-Term Debt as of December 31, 2014.
- (10) Amount relates to the purchase price adjustment required to record the NSTAR long-term debt at fair value on the date of the merger.

Long-term debt maturities, mandatory tender payments and cash sinking fund requirements on debt outstanding for the years 2015 through 2019 and thereafter are shown below. These amounts exclude the spent nuclear fuel obligation, net unamortized premiums and discounts, and other fair value adjustments as of December 31, 2014:

<i>(Millions of Dollars)</i>	<u>NU</u>	<u>CL&amp;P</u>	<u>NSTAR Electric</u>	<u>PSNH</u>	<u>WMECO</u>
2015	\$ 216.7	\$ 162.0	\$ 4.7	\$ -	\$ 50.0
2016	200.0	-	200.0	-	-
2017	745.0	250.0	400.0	70.0	-
2018	810.0	300.0	-	110.0	-
2019	800.0	250.0	-	150.0	-
Thereafter	4,956.6	1,640.3	1,200.0	746.3	515.0
Total	<u>\$ 7,728.3</u>	<u>\$ 2,602.3</u>	<u>\$ 1,804.7</u>	<u>\$ 1,076.3</u>	<u>\$ 565.0</u>

The utility plant of CL&P, PSNH, Yankee Gas and NSTAR Gas is subject to the lien of each company's respective first mortgage bond indenture. The NSTAR Electric, WMECO and NU parent debt is unsecured.

CL&P's obligation to repay each series of PCRBs is secured by first mortgage bonds. Each such series of first mortgage bonds contains similar terms and provisions as the applicable series of PCRBs. If CL&P fails to meet its obligations under the first mortgage bonds, then the holder of the first mortgage bonds (the issuer of the PCRBs) would have rights under the first mortgage bonds. CL&P's \$62 million tax-exempt PCRBs, which are

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

subject to mandatory tender for purchase on April 1, 2015 and carry a coupon rate of 1.55 percent during the current three-year fixed rate period, cannot be redeemed prior to its tender date. CL&P's \$120.5 million tax-exempt PCRBs will be subject to redemption at par on or after September 1, 2021. All other long-term debt securities are subject to make-whole provisions.

PSNH's obligation to repay the PCRBs is secured by first mortgage bonds and bond insurance. The first mortgage bonds contain similar terms and provisions as the PCRBs. If PSNH fails to meet its obligations under the first mortgage bonds, then the holder of the first mortgage bonds (the issuer of the PCRBs) would have rights under the first mortgage bonds. The PSNH Series A tax-exempt PCRBs are currently callable at 100 percent of par. The PCRBs bear interest at a rate that is periodically set pursuant to auctions. PSNH is not obligated to purchase these PCRBs, which mature in 2021, from the remarketing agent. As of December 31, 2014 and 2013, the interest rate was 0.175 percent and 0.088 percent, respectively.

The long-term debt agreements provide that NU and certain of its subsidiaries must comply with certain covenants as are customarily included in such agreements, including a minimum equity requirement for NSTAR Gas. Under the minimum equity requirement, the outstanding long-term debt of NSTAR Gas must not exceed equity.

Yankee Gas has certain long-term debt agreements that contain cross-default provisions. No other debt issuances contain cross-default provisions as of December 31, 2014.

On August 27, 2014, PURA approved CL&P's request to extend the authorization period for issuance of up to \$366.4 million in long-term debt from December 31, 2014 to December 31, 2015.

On October 3, 2014, FERC granted authorization to allow NPT to issue short-term and long-term debt securities in an aggregate amount not to exceed \$500 million outstanding at any one time, effective December 31, 2014 through December 31, 2016.

On November 26, 2014, PURA approved Yankee Gas' request to extend the authorization period for issuance of up to \$200 million in long-term debt from December 31, 2014 to December 31, 2015.

On January 12, 2015, NSTAR Gas filed an application with the DPU requesting authorization to issue up to \$100 million in long-term debt for the period ending December 31, 2015.

*Spent Nuclear Fuel Obligation:* Under the Nuclear Waste Policy Act of 1982, CL&P and WMECO must pay the DOE for the costs of disposal of spent nuclear fuel and high-level radioactive waste for the period prior to the sale of their ownership shares in the Millstone nuclear power stations. The Millstone Nuclear Generating station was made up of Millstone 1, Millstone 2, and Millstone 3 and all three units were sold in March 2001.

The DOE is responsible for the selection and development of repositories for, and the disposal of, spent nuclear fuel and high-level radioactive waste. For nuclear fuel used to generate electricity prior to April 7, 1983 (Prior Period Spent Nuclear Fuel) for CL&P and WMECO, an accrual has been recorded for the full liability, and payment must be made by CL&P and WMECO to the DOE prior to the first delivery of spent fuel to the DOE. After the sale of Millstone, CL&P and WMECO remained responsible for their share of the disposal costs associated with the Prior Period Spent Nuclear Fuel. Until such payment to the DOE is made, the outstanding liability will continue to accrue interest at the 3-month Treasury bill yield rate. In addition, as a result of consolidating CYAPC, NU has consolidated \$179.4 million in additional spent nuclear fuel obligations, including interest, as of both December 31, 2014 and 2013. The obligation due to the DOE for the disposal of CL&P's and WMECO's Prior Period Spent Nuclear Fuel and CYAPC's spent nuclear fuel obligation include accumulated interest costs of \$350.4 million and \$350.3 million (\$178 million and \$177.9 million for CL&P and \$41.8 million and \$41.7 million for WMECO) as of December 31, 2014 and 2013, respectively.

WMECO and CYAPC maintain trusts to fund amounts due to the DOE for the disposal of spent nuclear fuel. For further information on these trusts, see Note 5, "Marketable Securities," to the financial statements.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

## 9. EMPLOYEE BENEFITS

### A. Pension Benefits and Postretirement Benefits Other Than Pensions

As of December 31, 2014, NUSCO sponsored two defined benefit retirement plans that covered eligible employees, including employees of CL&P, NSTAR Electric, PSNH and WMECO (NUSCO Pension Plan and NSTAR Pension Plan). Effective January 1, 2015, the two plans were merged into one plan, sponsored by NUSCO. The NUSCO and NSTAR Pension Plans are subject to the provisions of ERISA, as amended by the PPA of 2006. NU's policy is to annually fund the Pension Plans in an amount at least equal to an amount that will satisfy federal requirements. In addition, NU maintains non-qualified defined benefit retirement plans sponsored by NUSCO (herein collectively referred to as the SERP Plans), which provide benefits in excess of Internal Revenue Code limitations to eligible current and retired participants.

As of December 31, 2014, NUSCO also sponsored defined benefit postretirement plans that provide certain retiree benefits, primarily medical, dental and life insurance, to retiring employees that meet certain age and service eligibility requirements (NUSCO PBOP Plans and NSTAR PBOP Plan). Effective January 1, 2015, the plans were merged into one plan, sponsored by NUSCO. Under certain circumstances, eligible retirees are required to contribute to the costs of postretirement benefits. The benefits provided under the PBOP Plans are not vested and the Company has the right to modify any benefit provision subject to applicable laws at that time.

Because the Regulated companies recover the retiree benefit costs from customers through rates, regulatory assets are recorded in lieu of an adjustment to Accumulated Other Comprehensive Income/(Loss) to record the funded status of the Pension, SERP and PBOP Plans. Regulatory accounting was also applied to the portions of the NUSCO costs that support the Regulated companies, as these costs are also recovered from customers. Adjustments to the Pension and PBOP funded status for the unregulated companies are recorded on an after-tax basis to Accumulated Other Comprehensive Income/(Loss). For further information, see Note 2, "Regulatory Accounting," and Note 14, "Accumulated Other Comprehensive Income/(Loss)," to the financial statements. The SERP Plans do not have plan assets.

For the years ended December 31, 2014 and 2013, the expected return on plan assets for the NUSCO Pension and PBOP Plans was calculated by applying the assumed rate of return to a four-year rolling average of plan asset fair values. This calculation recognized investment gains or losses over a four-year period from the years in which they occurred. Investment gains or losses for this purpose are the difference between the calculated expected return and the actual return. As investment gains and losses are reflected in the average plan asset fair values, they are subject to amortization with other unrecognized actuarial gains or losses. For the NSTAR Pension and PBOP Plans, the entire difference between the actual return and calculated expected return on plan assets is reflected as a component of unrecognized actuarial gain or loss. Unrecognized actuarial gains or losses are amortized as a component of Pension and PBOP expense over the estimated average future employee service period.

*Pension and SERP Plans:* As of December 31, 2013, the funded status of the NSTAR Pension Plan was recorded on NSTAR Electric's balance sheet, while the total SERP obligation was recorded on NSTAR Electric & Gas' balance sheet. As of December 31, 2013, all NSTAR employees were employed by NSTAR Electric & Gas. On January 1, 2014, NSTAR Electric & Gas was merged into NUSCO (service company merger) and, concurrently, all employees were transferred to the company they predominantly provide services for: NUSCO, NSTAR Electric or NSTAR Gas. As a result of the employee transfers, the pension and SERP assets and liabilities were attributed by participant and transferred to the applicable company's balance sheets. This change had no impact on the income statement or net assets of NSTAR Electric or NU. For the year ended December 31, 2014, the NUSCO and NSTAR pension and SERP plans are accounted for under the multiple-employer approach, with each company's balance sheet reflecting its share of the funded status of the plans. The following tables provide information on the Pension and SERP Plan benefit obligations, fair values of Pension Plan assets, and funded status:

NU (Millions of Dollars)	<b>Pension and SERP</b>	
	<b>As of December 31,</b>	
	<b>2014</b>	<b>2013</b>
<b>Change in Benefit Obligation</b>		
Benefit Obligation as of Beginning of Year	\$ (4,676.5)	\$ (5,022.8)
Service Cost	(79.9)	(102.3)
Interest Cost	(225.7)	(206.7)
Actuarial Gain/(Loss)	(739.6)	433.6
Benefits Paid - Pension	230.3	216.6
Benefits Paid - SERP	5.2	5.1
<b>Benefit Obligation as of End of Year</b>	<b>\$ (5,486.2)</b>	<b>\$ (4,676.5)</b>
<b>Change in Pension Plan Assets</b>		
Fair Value of Plan Assets as of Beginning of Year	\$ 3,985.9	\$ 3,411.3
Employer Contributions	171.6	284.7
Actual Return on Plan Assets	199.3	506.5
Benefits Paid	(230.3)	(216.6)
<b>Fair Value of Plan Assets as of End of Year</b>	<b>\$ 4,126.5</b>	<b>\$ 3,985.9</b>
Funded Status as of December 31 <sup>st</sup>	<b>\$ (1,359.7)</b>	<b>\$ (690.6)</b>

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

	Pension and SERP							
	As of December 31, 2014				As of December 31, 2013			
	NSTAR				NSTAR			
<i>(Millions of Dollars)</i>	CL&P	Electric	PSNH	WMECO	CL&P	Electric <sup>(1)</sup>	PSNH	WMECO
<b>Change in Benefit Obligation</b>								
Benefit Obligation as of Beginning of Year	\$ (1,083.4)	\$ (1,353.3)	\$ (529.0)	\$ (223.9)	\$ (1,178.0)	\$ (1,430.0)	\$ (576.0)	\$ (243.1)
Decrease due to transfer of employees	26.4	479.9	32.2	6.2	-	-	-	-
Service Cost	(20.2)	(13.6)	(9.7)	(3.5)	(24.9)	(33.1)	(13.1)	(4.7)
Interest Cost	(50.5)	(41.3)	(23.8)	(10.3)	(48.3)	(58.0)	(23.6)	(10.0)
Actuarial Gain/(Loss)	(161.0)	(107.0)	(73.3)	(29.8)	110.7	96.6	62.4	22.4
Benefits Paid - Pension	58.3	52.4	22.8	11.9	56.6	71.2	21.1	11.5
Benefits Paid - SERP	0.3	0.3	0.1	-	0.5	-	0.2	-
<b>Benefit Obligation as of End of Year</b>	<b>\$ (1,230.1)</b>	<b>\$ (982.6)</b>	<b>\$ (580.7)</b>	<b>\$ (249.4)</b>	<b>\$ (1,083.4)</b>	<b>\$ (1,353.3)</b>	<b>\$ (529.0)</b>	<b>\$ (223.9)</b>
<b>Change in Pension Plan Assets</b>								
Fair Value of Plan Assets as of Beginning of Year	\$ 1,016.3	\$ 1,235.3	\$ 528.6	\$ 240.4	\$ 937.6	\$ 1,069.1	\$ 386.6	\$ 218.5
Decrease due to transfer of employees	(26.4)	(441.4)	(32.2)	(6.2)	-	-	-	-
Employer Contributions	-	101.0	-	-	-	82.0	108.3	-
Actual Return on Plan Assets	49.2	36.5	24.8	11.7	135.3	155.4	54.8	33.4
Benefits Paid	(58.3)	(52.4)	(22.8)	(11.9)	(56.6)	(71.2)	(21.1)	(11.5)
<b>Fair Value of Plan Assets as of End of Year</b>	<b>\$ 980.8</b>	<b>\$ 879.0</b>	<b>\$ 498.4</b>	<b>\$ 234.0</b>	<b>\$ 1,016.3</b>	<b>\$ 1,235.3</b>	<b>\$ 528.6</b>	<b>\$ 240.4</b>
Funded Status as of December 31 <sup>st</sup>	\$ (249.3)	\$ (103.6)	\$ (82.3)	\$ (15.4)	\$ (67.1)	\$ (118.0)	\$ (0.4)	\$ 16.5

(1) NSTAR Electric amounts do not include benefit obligations of the NSTAR SERP Plan as of December 31, 2013.

During 2014, the Society of Actuaries released a series of updated mortality tables resulting from recent studies that measured mortality rates for various groups of individuals. The updated mortality tables released in 2014 increased life expectancy of plan participants by 3 to 5 years and have the effect of increasing the estimate of benefits to be provided to plan participants. The impact of this adoption on NU's funded status liability for the year ended December 31, 2014 was an increase of approximately \$340 million. In addition, the decreases in the discount rates resulted in an increase on NU's funded status liability of approximately \$530 million. Partially offsetting these increases are the impact of other actuarial assumptions.

As of December 31, 2013, prepaid pension assets for PSNH and WMECO were included in Other Long-Term Assets on their accompanying balance sheets. The pension and SERP benefits funded status includes the current portion of the SERP liability, which is included in Other Current Liabilities on the accompanying balance sheets. Although NU maintains marketable securities in a supplemental benefit trust, the SERP plan itself does not contain any assets. See Note 5, "Marketable Securities," to the financial statements.

The accumulated benefit obligation for the Pension and SERP Plans is as follows:

<i>(Millions of Dollars)</i>	NU	CL&P	NSTAR Electric <sup>(1)</sup>	PSNH	WMECO
2014	\$ 5,000.1	\$ 1,101.4	\$ 910.4	\$ 524.5	\$ 226.4
2013	4,538.8	1,058.0	1,280.6	520.1	220.6

(1) NSTAR Electric amounts do not include the accumulated benefit obligation for the SERP Plan as of December 31, 2013.

The following actuarial assumptions were used in calculating the Pension and SERP Plans' year end funded status:

	Pension and SERP			
	As of December 31,			
	2014	2013		
Discount Rate	4.20 %	4.85 %	-	5.03 %
Compensation/Progression Rate	3.50 %	3.50 %	-	4.00 %

*Pension and SERP Expense:* NU charges net periodic pension expense to its subsidiaries based on the actual participant demographic data for each subsidiary's participants. Benefit payments to participants and contributions are also tracked for each subsidiary. The actual investment return in the trust is allocated to each of the subsidiaries annually in proportion to the investment return expected to be earned during the year. For the years ended December 31, 2013 and 2012 (prior to the service company merger), the net periodic pension expense recorded at NSTAR Electric represented the full cost of the plan with a portion of the costs allocated to affiliated companies based on participant demographic data.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The components of net periodic benefit expense for the Pension and SERP Plans are shown below. The net periodic benefit expense and the intercompany allocations less the capitalized portion of pension is included in Operations and Maintenance on the statements of income. Capitalized pension amounts relate to employees working on capital projects and are included in Property, Plant and Equipment, Net. Intercompany allocations are not included in the CL&P, NSTAR Electric, PSNH and WMECO net periodic benefit expense amounts. Pension and SERP expense reflected in the statements of cash flows for CL&P, NSTAR Electric, PSNH and WMECO does not include the intercompany allocations and the corresponding capitalized portion, as these amounts are cash settled on a short-term basis.

Pension and SERP					
For the Year Ended December 31, 2014					
(Millions of Dollars)	NSTAR				
	NU	CL&P	Electric	PSNH	WMECO
Service Cost	\$ 79.9	\$ 20.2	\$ 13.6	\$ 9.7	\$ 3.5
Interest Cost	225.7	50.5	41.3	23.8	10.3
Expected Return on Plan Assets	(310.8)	(75.4)	(63.0)	(38.1)	(17.9)
Actuarial Loss	128.4	33.7	23.5	11.6	6.9
Prior Service Cost	4.4	1.8	-	0.7	0.4
Total Net Periodic Benefit Expense	<u>\$ 127.6</u>	<u>\$ 30.8</u>	<u>\$ 15.4</u>	<u>\$ 7.7</u>	<u>\$ 3.2</u>
Intercompany Allocations	N/A	\$ 26.7	\$ 10.4	\$ 7.6	\$ 5.1
Capitalized Pension Expense	<u>\$ 35.2</u>	<u>\$ 17.6</u>	<u>\$ 7.9</u>	<u>\$ 3.0</u>	<u>\$ 2.4</u>

Pension and SERP					
For the Year Ended December 31, 2013					
(Millions of Dollars)	NSTAR				
	NU	CL&P	Electric (1)	PSNH	WMECO
Service Cost	\$ 102.3	\$ 24.9	\$ 33.1	\$ 13.1	\$ 4.7
Interest Cost	206.7	48.3	58.0	23.6	10.0
Expected Return on Plan Assets	(278.1)	(73.8)	(84.4)	(35.4)	(17.4)
Actuarial Loss	210.5	55.9	58.1	21.6	11.8
Prior Service Cost/(Credit)	4.0	1.8	(0.3)	0.7	0.4
Total Net Periodic Benefit Expense	<u>\$ 245.4</u>	<u>\$ 57.1</u>	<u>\$ 64.5</u>	<u>\$ 23.6</u>	<u>\$ 9.5</u>
Intercompany Allocations	N/A	\$ 44.9	\$ (8.4)	\$ 10.5	\$ 8.0
Capitalized Pension Expense	<u>\$ 73.2</u>	<u>\$ 28.0</u>	<u>\$ 28.9</u>	<u>\$ 7.3</u>	<u>\$ 5.2</u>

Pension and SERP					
For the Year Ended December 31, 2012					
(Millions of Dollars)	NSTAR				
	NU (2)	CL&P	Electric (1)	PSNH	WMECO
Service Cost	\$ 84.3	\$ 21.8	\$ 30.3	\$ 11.8	\$ 4.1
Interest Cost	198.3	51.2	58.9	24.4	10.5
Expected Return on Plan Assets	(220.9)	(70.6)	(65.6)	(28.2)	(16.4)
Actuarial Loss	172.4	49.6	63.1	16.2	10.7
Prior Service Cost/(Credit)	7.9	3.6	(0.6)	1.5	0.8
Total Net Periodic Benefit Expense	<u>\$ 242.0</u>	<u>\$ 55.6</u>	<u>\$ 86.1</u>	<u>\$ 25.7</u>	<u>\$ 9.7</u>
Curtailments and Settlements	\$ 2.2	\$ -	\$ -	\$ -	\$ -
Intercompany Allocations	N/A	\$ 42.8	\$ (12.3)	\$ 10.1	\$ 8.1
Capitalized Pension Expense	<u>\$ 70.6</u>	<u>\$ 26.8</u>	<u>\$ 30.7</u>	<u>\$ 7.9</u>	<u>\$ 5.1</u>

(1) NSTAR Electric's allocated expense associated with the NSTAR SERP was \$3.2 million and \$3.6 million for the years ended December 31, 2013 and 2012, respectively, and were not included in the NSTAR Electric amounts in the tables above. For the year ended December 31, 2014, the SERP amounts are now allocated to NSTAR Electric due to the service company merger.

(2) NSTAR amounts were included in NU beginning April 10, 2012.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The following actuarial assumptions were used to calculate Pension and SERP expense amounts:

	Pension and SERP					
	For the Years Ended December 31,					
	2014		2013		2012	
Discount Rate	4.85 %	- 5.03 %	4.13 %	- 4.24 %	4.52 %	- 5.03 %
Expected Long-Term Rate of Return	8.25 %		8.25 %		7.30 % - 8.25 %	
Compensation/Progression Rate	3.50 %	- 4.00 %	3.50 %	- 4.00 %	3.50 %	- 4.00 %

The following is a summary of the changes in plan assets and benefit obligations recognized in Regulatory Assets and Other Comprehensive Income (OCI) as well as amounts in Regulatory Assets and OCI reclassified as net periodic benefit expense during the years presented:

	Amounts Reclassified To/From			
	Regulatory Assets		OCI	
	For the Years Ended December 31,			
	2014	2013	2014	2013
(Millions of Dollars)				
Actuarial (Gains)/Losses Arising During the Year	\$ 797.3	\$ (635.2)	\$ 55.9	\$ (28.9)
Actuarial Losses Reclassified as Net Periodic Benefit Expense	(122.8)	(201.2)	(5.6)	(9.4)
Prior Service Cost Reclassified as Net Periodic Benefit Expense	(4.2)	(3.8)	(0.2)	(0.2)

The following is a summary of the remaining Regulatory Assets and Accumulated Other Comprehensive Loss amounts that have not been recognized as components of net periodic benefit expense as of December 31, 2014 and 2013, and the amounts that are expected to be recognized as components in 2015:

	Regulatory Assets as of		Expected 2015 Expense	AOCI as of		Expected 2015 Expense
	December 31,			December 31,		
		2014	2013	2014	2013	
(Millions of Dollars)						
Actuarial Loss	\$ 1,811.9	\$ 1,137.4	\$ 149.1	\$ 93.5	\$ 43.2	\$ 6.4
Prior Service Cost	13.2	17.4	3.5	0.8	1.0	0.2

**PBOP Plans:** As of December 31, 2013, the funded status of the NSTAR PBOP Plan was recorded on the NSTAR Electric & Gas balance sheet. As of December 31, 2013, all NSTAR employees were employed by NSTAR Electric & Gas. On January 1, 2014, concurrent with the service company merger, the PBOP assets and liabilities were attributed by participant and transferred to the applicable company's balance sheets. This change had no impact on the income statement or net assets of NSTAR Electric or NU. For the year ended December 31, 2014, the NUSCO and NSTAR PBOP Plans are accounted for under the multiple-employer approach, with each company's balance sheet reflecting its share of the funded status of the plans.

NU annually funds postretirement costs through tax deductible contributions to external trusts.

The following tables provide information on PBOP Plan benefit obligations, fair values of plan assets, and funded status:

	PBOP	
	As of December 31,	
	2014	2013
NU		
(Millions of Dollars)		
<b>Change in Benefit Obligation</b>		
Benefit Obligation as of Beginning of Year	\$ (1,038.0)	\$ (1,233.3)
Service Cost	(12.5)	(16.9)
Interest Cost	(49.5)	(47.2)
Actuarial Gain/(Loss)	(95.5)	200.9
Benefits Paid	47.6	58.5
<b>Benefit Obligation as of End of Year</b>	\$ (1,147.9)	\$ (1,038.0)
<b>Change in PBOP Plan Assets</b>		
Fair Value of Plan Assets as of Beginning of Year	\$ 826.5	\$ 709.1
Actual Return on Plan Assets	43.7	118.3
Employer Contributions	40.0	57.6
Benefits Paid	(47.6)	(58.5)
<b>Fair Value of Plan Assets as of End of Year</b>	\$ 862.6	\$ 826.5
Funded Status as of December 31 <sup>st</sup>	\$ (285.3)	\$ (211.5)

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

	PBOP						
	As of December 31,						
	2014				2013		
	NSTAR				NSTAR		
	CL&P	Electric	PSNH	WMECO	CL&P	PSNH	WMECO
<i>(Millions of Dollars)</i>							
<b>Change in Benefit Obligation</b>							
Benefit Obligation as of Beginning of Year	\$ (180.4)	\$ -	\$ (93.5)	\$ (38.7)	\$ (196.8)	\$ (100.2)	\$ (42.5)
Decrease/(Increase) due to transfer of employees	3.7	(395.5)	4.3	1.0	-	-	-
Service Cost	(2.2)	(3.1)	(1.3)	(0.4)	(3.4)	(2.3)	(0.7)
Interest Cost	(8.1)	(19.4)	(4.3)	(1.7)	(7.9)	(4.0)	(1.7)
Actuarial Gain/(Loss)	3.5	(68.6)	(1.1)	1.3	13.3	7.2	3.3
Benefits Paid	9.6	17.9	4.1	1.9	14.4	5.8	2.9
<b>Benefit Obligation as of End of Year</b>	<b>\$ (173.9)</b>	<b>\$ (468.7)</b>	<b>\$ (91.8)</b>	<b>\$ (36.6)</b>	<b>\$ (180.4)</b>	<b>\$ (93.5)</b>	<b>\$ (38.7)</b>
<b>Change in PBOP Plan Assets</b>							
Fair Value of Plan Assets as of Beginning of Year	\$ 151.3	\$ -	\$ 81.8	\$ 35.3	\$ 132.2	\$ 69.5	\$ 31.0
(Decrease)/Increase due to transfer of employees	(3.2)	316.7	(3.1)	(1.0)	-	-	-
Actual Return on Plan Assets	6.3	18.4	3.8	1.6	24.8	13.4	6.0
Employer Contributions	4.2	19.3	2.5	0.4	8.7	4.7	1.2
Benefits Paid	(9.6)	(17.9)	(4.1)	(1.9)	(14.4)	(5.8)	(2.9)
<b>Fair Value of Plan Assets as of End of Year</b>	<b>\$ 149.0</b>	<b>\$ 336.5</b>	<b>\$ 80.9</b>	<b>\$ 34.4</b>	<b>\$ 151.3</b>	<b>\$ 81.8</b>	<b>\$ 35.3</b>
Funded Status as of December 31 <sup>st</sup>	\$ (24.9)	\$ (132.2)	\$ (10.9)	\$ (2.2)	\$ (29.1)	\$ (11.7)	\$ (3.4)

During 2014, the Society of Actuaries released a series of updated mortality tables resulting from recent studies that measured mortality rates for various groups of individuals. The updated mortality tables released in 2014 increased life expectancy of plan participants by 3 to 5 years and have the effect of increasing the estimate of benefits to be provided to plan participants. The impact of this adoption on NU's funded status liability for the year ended December 31, 2014 was an increase of approximately \$82 million. In addition, the decreases in the discount rates resulted in an increase on NU's funded status liability of approximately \$110 million. Partially offsetting these increases are the impact of other actuarial assumptions.

The following actuarial assumptions were used in calculating the PBOP Plans' year end funded status:

	PBOP		
	As of December 31,		
	2014	2013	
Discount Rate	4.22 %	4.78 %	- 5.10 %
Health Care Cost Trend Rate	6.50 %	7.00 %	

**PBOP Expense:** NU charges net periodic postretirement benefits expense to its subsidiaries based on the actual participant demographic data for each subsidiary's participants. Benefit payments to participants and contributions are also tracked for each subsidiary. The actual investment return in the trust each year is allocated to each of the subsidiaries annually in proportion to the investment return expected to be earned during the year. For the years ended December 31, 2013 and 2012 (prior to the service company merger), the net periodic postretirement expense of the NSTAR PBOP Plan allocated to NSTAR Electric was \$4.6 million and \$34.1 million, respectively.

The components of net periodic benefit expense for the PBOP Plans are shown below. The net periodic benefit expense and the intercompany allocations less the capitalized portion of PBOP is included in Operations and Maintenance on the statements of income. Capitalized PBOP amounts relate to employees working on capital projects and are included in Property, Plant and Equipment, Net. Intercompany allocations are not included in the CL&P, NSTAR Electric, PSNH and WMECO net periodic benefit expense amounts. PBOP expense reflected in the statements of cash flows for CL&P, NSTAR Electric, PSNH and WMECO does not include the intercompany allocations and the corresponding capitalized portion, as these amounts are cash settled on a short-term basis.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

PBOP					
For the Year Ended December 31, 2014					
<i>(Millions of Dollars)</i>	NU	CL&P	NSTAR Electric	PSNH	WMECO
Service Cost	\$ 12.5	\$ 2.2	\$ 3.1	\$ 1.3	\$ 0.4
Interest Cost	49.5	8.1	19.4	4.3	1.7
Expected Return on Plan Assets	(63.3)	(10.5)	(25.9)	(5.4)	(2.3)
Actuarial Loss/(Gain)	12.2	4.2	(0.5)	2.2	0.5
Prior Service Credit	(2.8)	-	(1.9)	-	-
Total Net Periodic Benefit Expense/(Income)	\$ 8.1	\$ 4.0	\$ (5.8)	\$ 2.4	\$ 0.3
Intercompany Allocations	N/A	\$ 3.8	\$ 0.8	\$ 1.0	\$ 0.7
Capitalized PBOP Expense/(Income)	\$ 1.4	\$ 1.8	\$ (2.3)	\$ 0.8	\$ 0.2

PBOP				
For the Year Ended December 31, 2013				
<i>(Millions of Dollars)</i>	NU	CL&P	PSNH	WMECO
Service Cost	\$ 16.9	\$ 3.4	\$ 2.3	\$ 0.7
Interest Cost	47.2	7.9	4.0	1.7
Expected Return on Plan Assets	(55.4)	(10.1)	(5.2)	(2.3)
Actuarial Loss	26.0	7.4	3.6	1.1
Prior Service Credit	(2.1)	-	-	-
Total Net Periodic Benefit Expense	\$ 32.6	\$ 8.6	\$ 4.7	\$ 1.2
Intercompany Allocations	N/A	\$ 7.1	\$ 1.6	\$ 1.3
Capitalized PBOP Expense	\$ 8.8	\$ 3.9	\$ 1.3	\$ 0.6

PBOP				
For the Year Ended December 31, 2012				
<i>(Millions of Dollars)</i>	NU (1)	CL&P	PSNH	WMECO
Service Cost	\$ 15.7	\$ 3.0	\$ 2.0	\$ 0.6
Interest Cost	49.0	9.2	4.6	2.0
Expected Return on Plan Assets	(39.2)	(9.1)	(4.6)	(2.1)
Actuarial Loss	36.0	7.5	3.6	1.2
Prior Service Credit	(1.4)	-	-	-
Net Transition Obligation Cost	12.2	6.1	2.5	1.3
Total Net Periodic Benefit Expense	\$ 72.3	\$ 16.7	\$ 8.1	\$ 3.0
Intercompany Allocations	N/A	\$ 7.9	\$ 2.0	\$ 1.5
Capitalized PBOP Expense	\$ 26.6	\$ 8.2	\$ 2.3	\$ 1.6

(1) NSTAR amounts were included in NU beginning April 10, 2012.

The following actuarial assumptions were used to calculate PBOP expense amounts:

PBOP						
For the Years Ended December 31,						
	2014		2013		2012	
Discount Rate	4.78 %	- 5.10 %	4.04 %	- 4.35 %	4.58 %	- 4.84 %
Expected Long-Term Rate of Return	8.25 %		8.25 %		7.30 %	- 8.25 %

As of December 31, 2014 and 2013, the health care cost trend rate assumption used to determine the PBOP Plans' funded status was 6.5 percent and 7 percent, respectively, subsequently decreasing to an ultimate rate of 4.5 percent in 2023. The health care cost trend rate assumption used to calculate the PBOP expense amounts was 7 percent for the year ended December 31, 2014.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. The effect of changing the assumed health care cost trend rate by one percentage point for the year ended December 31, 2014 would have the following effects:

<i>(Millions of Dollars)</i>	<u>One Percentage Point Increase</u>	<u>One Percentage Point Decrease</u>
Effect on PBOP Obligation	\$ 111.2	\$ (88.4)
Effect on Total Service and Interest Cost Components	5.3	(4.4)

The following is a summary of the changes in plan assets and benefit obligations recognized in Regulatory Assets and OCI as well as amounts in Regulatory Assets and OCI reclassified as net periodic benefit (expense)/income during the years presented:

<i>(Millions of Dollars)</i>	Amounts Reclassified To/From			
	<u>Regulatory Assets</u>		<u>OCI</u>	
	<u>For the Years Ended December 31,</u>			
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Actuarial Losses/(Gains) Arising During the Year	\$ 115.1	\$ (262.0)	\$ 0.4	\$ (1.9)
Actuarial Losses Reclassified as Net Periodic Benefit Expense	(11.6)	(24.9)	(0.6)	(1.1)
Prior Service Credit Reclassified as Net Periodic Benefit Income	2.8	2.1	-	-

The following is a summary of the remaining Regulatory Assets and Accumulated Other Comprehensive Loss amounts that have not been recognized as components of net periodic benefit expense as of December 31, 2014 and 2013, and the amounts that are expected to be recognized as components in 2015:

<i>(Millions of Dollars)</i>	<u>Regulatory Assets as of December 31,</u>		<u>Expected 2015 Expense</u>	<u>AOCI as of December 31,</u>		<u>Expected 2015 Expense</u>
	<u>2014</u>	<u>2013</u>		<u>2014</u>	<u>2013</u>	
	Actuarial Loss	\$ 192.7	\$ 89.2	\$ 6.9	\$ 6.0	\$ 6.2
Prior Service Credit	(1.8)	(4.6)	(0.5)	-	-	-

*Estimated Future Benefit Payments:* The following benefit payments, which reflect expected future service, are expected to be paid by the Pension, SERP and PBOP Plans:

<i>(Millions of Dollars)</i>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020-2024</u>
Pension and SERP	\$ 244.5	\$ 253.6	\$ 268.9	\$ 273.4	\$ 285.4	\$ 1,591.1
PBOP	58.7	59.7	60.6	61.3	62.0	318.8

*Contributions:* NU contributed \$171.6 million to the Pension Plans in 2014, of which \$101 million was contributed by NSTAR Electric. Based on the current status of the Pension Plans, NU expects to make contributions of approximately \$155 million in 2015, of which \$5 million will be contributed by NSTAR Electric and \$1 million will be contributed by PSNH. The remaining \$149 million is expected to be contributed by other NU subsidiaries, primarily NUSCO.

NU contributed \$40 million to the PBOP Plans in 2014 and expects to make approximately \$27 million in contributions in 2015. This amount will be funded into the 401(h) account and VEBAs up to the maximum tax-deductible level permitted.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

*Fair Value of Pension and PBOP Plan Assets:* Pension and PBOP funds are held in external trusts. Trust assets, including accumulated earnings, must be used exclusively for Pension and PBOP payments. NU's investment strategy for its Pension and PBOP Plans is to maximize the long-term rates of return on these plans' assets within an acceptable level of risk. The investment strategy for each asset category includes a diversification of asset types, fund strategies and fund managers and establishes target asset allocations that are routinely reviewed and periodically rebalanced. PBOP assets are comprised of assets held in the PBOP Plans as well as specific assets within the defined benefit pension plan trust (401(h) assets). The investment policy and strategy of the 401(h) assets is consistent with those of the defined benefit pension plans. NU's expected long-term rates of return on Pension and PBOP Plan assets are based on target asset allocation assumptions and related expected long-term rates of return. In developing its expected long-term rate of return assumptions for the Pension and PBOP Plans, NU evaluated input from consultants, as well as long-term inflation assumptions and historical returns. For the year ended December 31, 2014, management has assumed long-term rates of return of 8.25 percent for the Pension and PBOP Plan assets. These long-term rates of return are based on the assumed rates of return for the target asset allocations as follows:

As of December 31, 2014 and 2013		
Pension and Tax-Exempt PBOP Plans		
	Target Asset Allocation	Assumed Rate of Return
Equity Securities:		
United States	24%	9%
International	10%	9%
Emerging Markets	6%	10%
Private Equity	10%	13%
Debt Securities:		
Fixed Income	15%	5%
High Yield Fixed Income	9%	7.5%
Emerging Markets Debt	6%	7.5%
Real Estate and Other Assets	9%	7.5%
Hedge Funds	11%	7%

The Taxable PBOP Plans have a target asset allocation of 70 percent equity securities and 30 percent fixed income securities.

The following table presents, by asset category, the Pension and PBOP Plan assets recorded at fair value on a recurring basis by the level in which they are classified within the fair value hierarchy:

	NU Pension Plans							
	Fair Value Measurements as of December 31,							
	2014				2013			
Asset Category:	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
(Millions of Dollars)								
Equity Securities (1)	\$ 414.7	\$ 1,035.0	\$ 292.2	\$ 1,741.9	\$ 326.8	\$ 1,172.1	\$ 255.5	\$ 1,754.4
Private Equity	18.8	-	367.9	386.7	96.4	-	300.3	396.7
Fixed Income (2)	10.2	561.4	722.0	1,293.6	11.6	605.1	589.5	1,206.2
Real Estate and Other Assets	-	132.0	265.8	397.8	-	88.2	288.5	376.7
Hedge Funds	-	20.0	475.0	495.0	-	-	416.9	416.9
Total Master Trust Assets	\$ 443.7	\$ 1,748.4	\$ 2,122.9	\$ 4,315.0	\$ 434.8	\$ 1,865.4	\$ 1,850.7	\$ 4,150.9
Less: 401(h) PBOP Assets (3)				(188.5)				(165.0)
Total Pension Assets				\$ 4,126.5				\$ 3,985.9

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

**NU PBOP Plans**

**Fair Value Measurements as of December 31,**

(Millions of Dollars)

Asset Category:	2014				2013			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ 11.1	\$ -	\$ -	\$ 11.1
Equity Securities (1)	104.1	172.8	75.1	352.0	110.3	176.8	69.1	356.2
Private Equity	-	-	24.9	24.9	-	-	17.9	17.9
Fixed Income (2)	16.1	110.0	78.3	204.4	-	119.7	51.5	171.2
Real Estate and Other Assets	-	19.4	15.0	34.4	-	14.2	33.9	48.1
Hedge Funds	-	-	58.4	58.4	-	-	57.0	57.0
Total	\$ 120.2	\$ 302.2	\$ 251.7	\$ 674.1	\$ 121.4	\$ 310.7	\$ 229.4	\$ 661.5
Add: 401(h) PBOP Assets (3)				188.5				165.0
Total PBOP Assets				\$ 862.6				\$ 826.5

- (1) United States, International and Emerging Markets equity securities classified as Level 2 include investments in commingled funds. Level 3 investments include hedge funds that are overlaid with equity index swaps and futures contracts and funds invested in equities that have redemption restrictions.
- (2) Fixed Income investments classified as Level 3 investments include fixed income funds that invest in a variety of opportunistic fixed income strategies, and hedge funds that are overlaid with fixed income futures.
- (3) The assets of the Pension Plans include a 401(h) account that has been allocated to provide health and welfare postretirement benefits under the PBOP Plans.

Effective January 1, 2013, the NSTAR Pension Plan assets were transferred into the NUSCO Pension Plan master trust. The NUSCO Pension Plan is entitled to approximately 66 percent of each asset category in the master trust, the NSTAR Pension Plan is entitled to approximately 30 percent of each asset category in the master trust and the 401(h) plans are entitled to approximately four percent of each asset category in the master trust. For the years ended December 31, 2014 and 2013 the NUSCO Pension Plan was entitled to \$2,803.6 million and \$2,750.4 million respectively and the NSTAR Pension Plan was entitled to \$1,322.9 million and \$1,235.3 million, respectively. Also effective January 1, 2013, the NSTAR PBOP Plan assets were transferred into a master trust with the NUSCO PBOP Plan assets and assets were allocated to each plan. For the years ended December 31, 2014 and 2013, the NUSCO PBOP Plan was entitled to \$399 million and \$391 million, respectively, and the NSTAR PBOP Plan was entitled to \$463.6 million and \$435.5 million, respectively. CL&P, PSNH and WMECO are allocated a portion of the NUSCO Pension and PBOP Plan assets. NSTAR Electric is entitled to a portion of the NSTAR Pension and PBOP Plan assets.

The Company values assets based on observable inputs when available. Equity securities, exchange traded funds and futures contracts classified as Level 1 in the fair value hierarchy are priced based on the closing price on the primary exchange as of the balance sheet date. Commingled funds included in Level 2 equity securities are recorded at the net asset value provided by the asset manager, which is based on the market prices of the underlying equity securities. Swaps are valued using pricing models that incorporate interest rates and equity and fixed income index closing prices to determine a net present value of the cash flows. Fixed income securities, such as government issued securities, corporate bonds and high yield bond funds, are included in Level 2 and are valued using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. The pricing models utilize observable inputs such as recent trades for the same or similar instruments, yield curves, discount margins and bond structures. Hedge funds and investments in opportunistic fixed income funds are recorded at net asset value based on the values of the underlying assets. The assets in the hedge funds and opportunistic fixed income funds are valued using observable inputs and are classified as Level 3 within the fair value hierarchy due to redemption restrictions. Private Equity investments and Real Estate and Other Assets are valued using the net asset value provided by the partnerships, which are based on discounted cash flows of the underlying investments, real estate appraisals or public market comparables of the underlying investments. These investments are classified as Level 3 due to redemption restrictions.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

*Fair Value Measurements Using Significant Unobservable Inputs (Level 3):* The following tables present changes in the Level 3 category of Pension and PBOP Plan assets for the years ended December 31, 2014 and 2013:

NU Pension Plans						
<i>(Millions of Dollars)</i>	Equity Securities	Private Equity	Fixed Income	Real Estate and Other Assets	Hedge Funds	Total
Balance as of January 1, 2013	\$ 322.7	\$ 267.9	\$ 315.1	\$ 235.4	\$ 418.9	\$ 1,560.0
Transfer Between Categories	-	-	32.5	-	(32.5)	-
Actual Return/(Loss) on Plan Assets:						
Relating to Assets Still Held as of Year End	20.6	15.4	55.3	12.9	33.4	137.6
Relating to Assets Distributed During the Year	12.2	13.7	(1.0)	6.2	-	31.1
Purchases, Sales and Settlements	(100.0)	3.3	187.6	34.0	(2.9)	122.0
Balance as of December 31, 2013	\$ 255.5	\$ 300.3	\$ 589.5	\$ 288.5	\$ 416.9	\$ 1,850.7
Actual Return/(Loss) on Plan Assets:						
Relating to Assets Still Held as of Year End	(2.3)	14.0	45.2	(3.6)	23.5	76.8
Relating to Assets Distributed During the Year	-	13.9	(6.2)	28.3	(15.2)	20.8
Purchases, Sales and Settlements	39.0	39.7	93.5	(47.4)	49.8	174.6
Balance as of December 31, 2014	\$ 292.2	\$ 367.9	\$ 722.0	\$ 265.8	\$ 475.0	\$ 2,122.9

NU PBOP Plans						
<i>(Millions of Dollars)</i>	Equity Securities	Private Equity	Fixed Income	Real Estate and Other Assets	Hedge Funds	Total
Balance as of January 1, 2013	\$ 36.3	\$ 11.3	\$ 32.1	\$ 26.7	\$ 39.6	\$ 146.0
Actual Return/(Loss) on Plan Assets:						
Relating to Assets Still Held as of Year End	20.8	1.5	4.1	3.9	5.4	35.7
Relating to Assets Distributed During the Year	-	0.2	-	(0.1)	-	0.1
Purchases, Sales and Settlements	12.0	4.9	15.3	3.4	12.0	47.6
Balance as of December 31, 2013	\$ 69.1	\$ 17.9	\$ 51.5	\$ 33.9	\$ 57.0	\$ 229.4
Actual Return/(Loss) on Plan Assets:						
Relating to Assets Still Held as of Year End	6.0	1.3	1.9	(2.8)	1.4	7.8
Relating to Assets Distributed During the Year	-	0.1	-	(2.2)	-	(2.1)
Purchases, Sales and Settlements	-	5.6	24.9	(13.9)	-	16.6
Balance as of December 31, 2014	\$ 75.1	\$ 24.9	\$ 78.3	\$ 15.0	\$ 58.4	\$ 251.7

## B. Defined Contribution Plans

Effective January 1, 2014, NU maintains one defined contribution plan on behalf of eligible participants, the NUSCO 401k Plan. The NUSCO 401k Plan provides for employee and employer contributions up to statutory limits. For eligible employees, the NUSCO 401k Plan provides employer matching contributions of either 100 percent up to a maximum of three percent of eligible compensation or 50 percent up to a maximum of eight percent of eligible compensation. For newly hired employees beginning in 2014, the NUSCO 401k Plan provides employer matching contributions of 100 percent up to a maximum of three percent of eligible compensation.

The NUSCO 401k Plan also contains a K-Vantage feature on behalf of eligible participants, which provides an additional employer contribution based on age and years of service. K-Vantage participants are not eligible to actively participate in the NU defined benefit plans.

The total defined contribution plan employer matching contributions, including the K-Vantage program contributions, were as follows:

<i>(Millions of Dollars)</i>	NU (1)	CL&P	NSTAR Electric	PSNH	WMECO
2014	\$ 29.7	\$ 5.0	\$ 6.3	\$ 3.2	\$ 1.0
2013	37.0	5.1	8.5	3.3	1.0
2012	25.7	4.8	9.0	3.3	0.9

(1) NSTAR amounts were included in NU beginning April 10, 2012.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Allocations of NU common shares were made from NU treasury shares to satisfy the NUSCO 401k Plan obligation to provide 100 percent of the matching contribution in NU common shares. For treasury shares used to satisfy the NUSCO 401k Plan employer matching contributions, compensation expense is recognized equal to the fair value of shares that have been allocated to participants. Any difference between the fair value and the average cost of the allocated treasury shares is charged or credited to Capital Surplus, Paid In. For the years ended December 31, 2014, 2013 and 2012, NU recognized \$22 million, \$9.1 million and \$8.9 million, respectively, of compensation expense related to treasury shares used to satisfy the matching contribution.

### C. Share-Based Payments

Share-based compensation awards are recorded using a fair-value-based method at the date of grant. NU, CL&P, NSTAR Electric, PSNH and WMECO record compensation expense related to these awards, as applicable, for shares issued or sold to their respective employees and officers, as well as the allocation of costs associated with shares issued or sold to NU's service company employees and officers that support CL&P, NSTAR Electric, PSNH and WMECO.

Upon consummation of the merger with NSTAR, the NSTAR 1997 Share Incentive Plan and the NSTAR 2007 Long-Term Incentive Plan were assumed by NU. Share-based awards granted under the NSTAR Plans and held by NSTAR employees and officers were generally converted into outstanding NU share-based compensation awards with an estimated fair value of \$53.2 million. Refer to Note 21, "Merger of NU and NSTAR," for further information regarding the merger transaction. Specifically, as of the merger closing, and as adjusted by the exchange ratio, NU converted (1) outstanding NSTAR stock options into 2,664,894 NU stock options valued at \$30.5 million, (2) NSTAR deferred shares and NSTAR performance shares into 421,775 NU RSU's valued at \$15.5 million, and (3) NSTAR RSU retention awards into 195,619 NU RSU retention awards valued at \$7.2 million.

*NU Incentive Plans:* NU maintains long-term equity-based incentive plans in which NU, CL&P, NSTAR Electric, PSNH and WMECO employees, officers and board members are eligible to participate. The incentive plans authorize NU to grant up to 8,000,000 new shares for various types of awards, including RSUs and performance shares, to eligible employees, officers, and board members. As of December 31, 2014 and 2013, NU had 3,112,020 and 3,440,590 common shares, respectively, available for issuance under these plans. NU also maintains an ESPP for eligible employees.

NU accounts for its various share-based plans as follows:

- RSUs - NU records compensation expense, net of estimated forfeitures, on a straight-line basis over the requisite service period based upon the fair value of NU's common shares at the date of grant. The par value of RSUs is reclassified to Common Stock from APIC as RSUs become issued as common shares.
- Performance Shares - NU records compensation expense, net of estimated forfeitures, on a straight-line basis over the requisite service period. Performance shares vest based upon the extent to which Company goals are achieved. Vesting of outstanding performance shares is based upon both the Company's EPS growth over the requisite service period and the total shareholder return as compared to the Edison Electric Institute (EEI) Index during the requisite service period. The fair value of performance shares is determined at the date of grant using a lattice model.
- Stock Options - Stock options issued under the NSTAR Incentive Plan that were outstanding immediately prior to the completion of the merger with NSTAR converted into fully vested options to acquire NU common shares, as adjusted by the exchange ratio. The fair value of these awards on the merger date was included in the purchase price as it represented consideration transferred in the merger. Accordingly, no compensation expense was recorded for these stock options.
- ESPP Shares - For shares sold under the ESPP, no compensation expense was recorded as the ESPP qualifies as a non-compensatory plan.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Public Service Company of New Hampshire		04/15/2015	2014/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

RSUs: NU granted RSUs under the annual long-term incentive programs that are subject to three-year graded vesting schedules for employees, and one-year graded vesting schedules, or immediate vesting, for board members. RSUs are paid in shares, reduced by amounts sufficient to satisfy withholdings for income taxes, subsequent to vesting. A summary of RSU transactions is as follows:

	RSUs (Units)	Weighted Average Grant Dates Fair Value
<b>Outstanding as of January 1, 2012</b>	959,920	\$ 26.36
Granted	614,930	\$ 33.04
Converted NSTAR Awards upon Merger	617,394	\$ 36.79
Converted from NU Performance Shares upon Merger	451,358	\$ 34.32
Shares issued	(363,779)	\$ 29.05
Forfeited	(96,504)	\$ 34.97
<b>Outstanding as of December 31, 2012</b>	2,183,319	\$ 31.99
Granted	373,939	\$ 39.56
Shares issued	(891,129)	\$ 32.15
Forfeited	(29,689)	\$ 33.75
<b>Outstanding as of December 31, 2013</b>	1,636,440	\$ 33.61
Granted	338,576	\$ 42.27
Shares issued	(567,209)	\$ 33.48
Forfeited	(27,060)	\$ 39.62
<b>Outstanding as of December 31, 2014</b>	1,380,747	\$ 35.67

As of December 31, 2014 and 2013, the number and weighted average grant-date fair value of unvested RSUs was 1,024,729 and \$38.14 per share, and 1,162,216 and \$36.58 per share, respectively. The number and weighted average grant-date fair value of RSUs vested and either paid or deferred during 2014 was 437,887 and \$37.36 per share, respectively. As of December 31, 2014, 356,018 RSUs were fully vested and deferred and an additional 973,493 are expected to vest.

Performance Shares: NU granted performance shares under the annual long-term incentive programs that vest based upon the extent to which Company goals are achieved at the end of three-year performance measurement periods. Performance shares are paid in shares, after the performance measurement period. A summary of performance share transactions is as follows:

	Performance Shares (Units)	Weighted Average Grant-Date Fair Value
<b>Outstanding as of January 1, 2012</b>	483,133	\$ 29.18
Granted	225,935	\$ 35.09
Converted to RSUs upon Merger	(451,358)	\$ 34.32
Shares issued	(106,773)	\$ 24.52
<b>Outstanding as of December 31, 2012</b>	150,937	\$ 25.04
Granted	191,961	\$ 40.96
Shares issued	(150,944)	\$ 25.04
Forfeited	(1,526)	\$ 40.93
<b>Outstanding as of December 31, 2013</b>	190,428	\$ 40.96
Granted	193,396	\$ 43.40
Shares issued	(2,009)	\$ 41.46
Forfeited	(6,171)	\$ 42.02
<b>Outstanding as of December 31, 2014</b>	375,644	\$ 42.20

Upon closing of the merger with NSTAR, 451,358 performance shares under the NU 2011 and 2012 Long-Term Incentive Programs converted to RSUs according to the terms of these programs. Performance shares under the NU 2010 Incentive Program were measured based upon a modified performance period through the date of the merger, in accordance with the terms of the program, and were fully distributed in 2013.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The total compensation expense and associated future income tax benefit recognized by NU, CL&P, NSTAR Electric, PSNH and WMECO for share-based compensation awards are as follows:

NU (Millions of Dollars)	For the Years Ended December 31,		
	2014	2013	2012 (1)
Compensation Expense	\$ 24.6	\$ 27.0	\$ 25.8
Future Income Tax Benefit	10.3	10.7	10.2

(Millions of Dollars)	For the Years Ended December 31,											
	2014				2013				2012			
	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO
Compensation Expense	\$ 8.1	\$ 7.4	\$ 3.0	\$ 1.3	\$ 6.8	\$ 7.5	\$ 2.3	\$ 1.3	\$ 4.8	\$ 7.4	\$ 1.8	\$ 1.0
Future Income Tax Benefit	3.4	3.1	1.3	0.5	2.7	3.0	0.9	0.5	1.9	2.9	0.7	0.4

(1) NSTAR amounts were included in NU beginning April 10, 2012.

As of December 31, 2014, there was \$15.7 million of total unrecognized compensation expense related to nonvested share-based awards for NU, \$6.1 million for CL&P, \$4.3 million for NSTAR Electric, \$2 million for PSNH and \$1 million for WMECO. This cost is expected to be recognized ratably over a weighted-average period of 1.65 years for NU, 1.68 years for CL&P, 1.69 years for NSTAR Electric, 1.71 years for PSNH and 1.68 years for WMECO.

For the years ended December 31, 2014 and 2012, additional tax benefits totaling \$9.5 million and \$8.5 million increased cash flows from financing activities. For the year ended December 31, 2013, additional tax benefits totaling \$5.5 million decreased cash flows from financing activities.

**Stock Options:** Stock options were granted under the NU and NSTAR incentive plans. Options currently outstanding expire ten years from the date of grant and are fully vested. The weighted average remaining contractual lives for the options outstanding as of December 31, 2014 is 4.3 years. A summary of stock option transactions is as follows:

	Options	Weighted Average Exercise Price	Intrinsic Value (Millions)
<b>Outstanding and Exercisable - January 1, 2012</b>	47,374	\$ 18.78	
Converted NSTAR Options upon Merger	2,664,894	\$ 23.99	
Exercised	(1,166,511)	\$ 22.53	\$ 18.7
<b>Outstanding and Exercisable - December 31, 2012</b>	1,545,757	\$ 24.92	
Exercised	(324,382)	\$ 20.97	\$ 6.7
<b>Outstanding and Exercisable - December 31, 2013</b>	1,221,375	\$ 25.97	
Exercised	(869,759)	\$ 25.68	\$ 16.4
<b>Outstanding and Exercisable - December 31, 2014</b>	351,616	\$ 26.69	\$ 9.4

Cash received for options exercised during the year ended December 31, 2014 totaled \$22.3 million. The tax benefit realized from stock options exercised totaled \$6.6 million for the year ended December 31, 2014.

**Employee Share Purchase Plan:** NU maintains an ESPP for eligible employees, which allows for NU common shares to be purchased by employees at the end of successive six-month offering periods at 95 percent of the closing market price on the last day of each six-month period. Employees are permitted to purchase shares having a value not exceeding 25 percent of their compensation as of the beginning of the offering period up to a specified limit. The ESPP qualifies as a non-compensatory plan under accounting guidance for share-based payments, and no compensation expense is recorded for ESPP purchases.

During 2014, employees purchased 40,779 shares at discounted prices of \$41.61 and \$41.71. Employees purchased 39,526 shares in 2013 at discounted prices of \$38.69 and \$42.19. As of December 31, 2014 and 2013, 776,975 and 817,754 shares, respectively, remained available for future issuance under the ESPP.

An income tax rate of 40 percent is used to estimate the tax effect on total share-based payments determined under the fair value-based method for all awards. The Company generally settles stock option exercises and fully vested RSUs and performance shares with either the issuance of new common shares or the issuance of common shares purchased in the open market.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

#### D. Other Retirement Benefits

NU provides benefits for retirement and other benefits for certain current and past company officers of NU, including CL&P, PSNH and WMECO. These benefits are accounted for on an accrual basis and expensed over the service lives of the employees. The actuarially-determined liability for these benefits, which is included in Other Long-Term Liabilities on the balance sheets, as well as the related expense, are as follows:

	For the Years Ended December 31,		
	2014	2013	2012
(Millions of Dollars)			
Actuarially-Determined Liability	\$ 57.5	\$ 51.3	\$ 54.6
Other Retirement Benefits Expense	4.5	4.4	4.7

	For the Years Ended December 31,									
	2014			2013			2012			
	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	PSNH	WMECO	CL&P	PSNH	WMECO
(Millions of Dollars)										
Actuarially-Determined Liability	\$ 0.4	\$ -	\$ 2.6	\$ 0.2	\$ 0.4	\$ 2.3	\$ 0.1	\$ 0.4	\$ 2.5	\$ 0.2
Other Retirement Benefits Expense	2.1	0.3	0.9	0.4	2.5	1.0	0.5	2.6	1.0	0.5

#### 10. INCOME TAXES

The components of income tax expense are as follows:

	For the Years Ended December 31,		
	2014	2013	2012 (1)
(Millions of Dollars)			
Current Income Taxes:			
Federal	\$ 4.4	\$ 8.8	\$ (30.9)
State	24.5	(9.4)	17.6
Total Current	28.9	(0.6)	(13.3)
Deferred Income Taxes, Net:			
Federal	406.8	386.2	291.3
State	36.5	45.4	0.8
Total Deferred	443.3	431.6	292.1
Investment Tax Credits, Net	(3.9)	(4.1)	(3.9)
Income Tax Expense	\$ 468.3	\$ 426.9	\$ 274.9

(1) NSTAR amounts were included in NU beginning April 10, 2012.

	For the Years Ended December 31,											
	2014				2013				2012			
	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO
(Millions of Dollars)												
Current Income Taxes:												
Federal	\$ 1.1	\$ 72.8	\$ (22.2)	\$ 2.1	\$ 20.1	\$ 95.8	\$ (8.2)	\$ (53.4)	\$ (47.8)	\$ 93.5	\$ (0.9)	\$ (24.7)
State	4.6	19.7	-	1.9	(6.7)	29.6	3.6	4.2	3.1	27.6	3.4	3.4
Total Current	5.7	92.5	(22.2)	4.0	13.4	125.4	(4.6)	(49.2)	(44.7)	121.1	2.5	(21.3)
Deferred Income Taxes, Net:												
Federal	138.0	88.0	79.6	28.1	114.9	49.8	64.5	84.7	141.5	11.4	46.5	51.2
State	(7.1)	20.1	15.2	6.0	15.1	(1.0)	11.2	2.3	(0.5)	(7.1)	12.0	2.7
Total Deferred	130.9	108.1	94.8	34.1	130.0	48.8	75.7	87.0	141.0	4.3	58.5	53.9
Investment Tax Credits, Net	(1.5)	(1.3)	-	(0.5)	(1.7)	(1.3)	-	(0.4)	(1.9)	(1.4)	-	(0.5)
Income Tax Expense	\$ 135.1	\$ 199.3	\$ 72.6	\$ 37.6	\$ 141.7	\$ 172.9	\$ 71.1	\$ 37.4	\$ 94.4	\$ 124.0	\$ 61.0	\$ 32.1

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

A reconciliation between income tax expense and the expected tax expense at the statutory rate is as follows:

NU <i>(Millions of Dollars, except percentages)</i>	For the Years Ended December 31,		
	2014	2013	2012 (1)
Income Before Income Tax Expense	\$ 1,295.4	\$ 1,220.6	\$ 808.0
Statutory Federal Income Tax Expense at 35%	453.4	427.2	282.8
Tax Effect of Differences:			
Depreciation	(5.6)	(7.4)	(10.8)
Investment Tax Credit Amortization	(3.9)	(4.1)	(3.9)
Other Federal Tax Credits	(3.5)	(3.7)	(3.8)
State Income Taxes, Net of Federal Impact	42.5	27.6	4.4
Dividends on ESOP	(8.0)	(8.0)	(6.4)
Tax Asset Valuation Allowance/Reserve Adjustments	(2.9)	(4.3)	7.6
Other, Net	(3.7)	(0.4)	5.0
Income Tax Expense	\$ 468.3	\$ 426.9	\$ 274.9
Effective Tax Rate	36.2%	35.0%	34.0%

(1) NSTAR amounts were included in NU beginning April 10, 2012.

<i>(Millions of Dollars, except percentages)</i>	For the Years Ended December 31,											
	2014				2013				2012			
	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO
Income Before Income Tax Expense	\$ 425.2	\$ 498.3	\$ 187.4	\$ 95.7	\$ 421.1	\$ 441.4	\$ 182.5	\$ 97.8	\$ 304.2	\$ 314.2	\$ 157.9	\$ 86.6
Statutory Federal Income Tax Expense at 35%	148.8	174.4	65.6	33.5	147.4	154.5	63.9	34.2	106.5	110.0	55.3	30.3
Tax Effect of Differences:												
Depreciation	(3.6)	(1.3)	0.3	(0.2)	(7.0)	0.1	0.6	-	(9.0)	-	(0.3)	0.2
Investment Tax Credit Amortization	(1.5)	(1.3)	-	(0.5)	(1.7)	(1.3)	-	(0.4)	(1.9)	(1.4)	-	(0.5)
Other Federal Tax Credits	-	-	(3.5)	-	-	-	(3.7)	-	-	-	(3.8)	-
State Income Taxes, Net of Federal Impact	4.7	25.9	9.9	5.0	5.0	18.6	9.6	4.2	0.1	13.4	10.0	4.0
Tax Asset Valuation Allowance/Reserve Adjustments	(6.3)	-	-	-	0.4	-	-	-	1.6	-	-	-
Other, Net	(7.0)	1.6	0.3	(0.2)	(2.4)	1.0	0.7	(0.6)	(2.9)	2.0	(0.2)	(1.9)
Income Tax Expense	\$ 135.1	\$ 199.3	\$ 72.6	\$ 37.6	\$ 141.7	\$ 172.9	\$ 71.1	\$ 37.4	\$ 94.4	\$ 124.0	\$ 61.0	\$ 32.1
Effective Tax Rate	31.8%	40.0%	38.7%	39.3%	33.6%	39.2%	39.0%	38.2%	31.0%	39.5%	38.6%	37.1%

NU, CL&P, NSTAR Electric, PSNH and WMECO file a consolidated federal income tax return and unitary, combined and separate state income tax returns. These entities are also parties to a tax allocation agreement under which taxable subsidiaries do not pay any more taxes than they would have otherwise paid had they filed a separate company tax return, and subsidiaries generating tax losses, if any, are paid for their losses when utilized.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Deferred tax assets and liabilities are recognized for the future tax effects of temporary differences between the carrying amounts and the tax basis of assets and liabilities. The tax effect of temporary differences is accounted for in accordance with the rate-making treatment of the applicable regulatory commissions and relevant accounting authoritative literature. The tax effects of temporary differences that give rise to the net accumulated deferred income tax obligations are as follows:

NU (Millions of Dollars)	As of December 31,	
	2014	2013
Deferred Tax Assets:		
Employee Benefits	\$ 632.2	\$ 435.2
Derivative Liabilities	199.6	272.9
Regulatory Deferrals - Liabilities	366.7	272.7
Allowance for Uncollectible Accounts	60.5	65.0
Tax Effect - Tax Regulatory Liabilities	10.0	16.2
Federal Net Operating Loss Carryforwards	59.1	158.0
Purchase Accounting Adjustment	126.2	132.8
Other	198.7	230.6
Total Deferred Tax Assets	1,653.0	1,583.4
Less: Valuation Allowance	5.1	24.3
Net Deferred Tax Assets	\$ 1,647.9	\$ 1,559.1
Deferred Tax Liabilities:		
Accelerated Depreciation and Other Plant-Related Differences	\$ 4,215.9	\$ 3,806.5
Property Tax Accruals	109.6	95.1
Regulatory Amounts:		
Regulatory Deferrals - Assets	1,277.9	1,146.7
Tax Effect - Tax Regulatory Assets	240.2	248.2
Goodwill Regulatory Asset - 1999 Merger	203.2	211.5
Derivative Assets	32.6	30.1
Other	196.3	157.1
Total Deferred Tax Liabilities	\$ 6,275.7	\$ 5,695.2

(Millions of Dollars)	As of December 31,							
	2014				2013			
	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO
Deferred Tax Assets:								
Employee Benefits	\$ 129.0	\$ 39.9	\$ 46.8	\$ 9.2	\$ 56.0	\$ 38.3	\$ 15.5	\$ (1.8)
Derivative Liabilities	193.0	1.8	-	-	272.4	3.3	-	(2.9)
Regulatory Deferrals - Liabilities	73.9	181.3	46.5	11.4	61.5	114.7	40.9	1.0
Allowance for Uncollectible Accounts	32.3	13.8	3.2	3.8	31.2	15.4	3.1	3.3
Tax Effect - Tax Regulatory Liabilities	3.1	1.8	2.1	2.5	4.7	5.4	2.1	1.6
Federal Net Operating Loss Carryforwards	-	-	32.1	4.5	51.0	-	56.6	18.6
Other	53.8	19.9	48.9	4.9	75.3	31.3	40.3	8.3
Total Deferred Tax Assets	485.1	258.5	179.6	36.3	552.1	208.4	158.5	28.1
Less: Valuation Allowance	4.0	-	-	-	23.1	-	-	-
Net Deferred Tax Assets	\$ 481.1	\$ 258.5	\$ 179.6	\$ 36.3	\$ 529.0	\$ 208.4	\$ 158.5	\$ 28.1
Deferred Tax Liabilities:								
Accelerated Depreciation and Other Plant-Related Differences	\$ 1,378.6	\$ 1,296.9	\$ 596.6	\$ 385.8	\$ 1,238.1	\$ 1,179.4	\$ 526.6	\$ 361.1
Property Tax Accruals	58.1	25.0	7.4	12.8	49.3	25.3	7.1	5.9
Regulatory Amounts:								
Regulatory Deferrals - Assets	502.3	276.0	147.6	60.4	550.4	276.2	109.3	49.3
Tax Effect - Tax Regulatory Assets	166.9	35.5	15.9	9.3	160.1	36.0	16.3	18.2
Goodwill Regulatory Asset - 1999 Merger	-	174.4	-	-	-	181.6	-	-
Derivative Assets	32.6	-	-	-	29.0	0.5	-	-
Other	19.4	33.5	35.6	2.8	20.6	26.4	28.0	3.6
Total Deferred Tax Liabilities	\$ 2,157.9	\$ 1,841.3	\$ 803.1	\$ 471.1	\$ 2,047.5	\$ 1,725.4	\$ 687.3	\$ 438.1

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

*Carryforwards:* The following tables provide the amounts and expiration dates of state tax credit and loss carryforwards and federal tax credit and net operating loss carryforwards:

<i>(Millions of Dollars)</i>	As of December 31, 2014					
	NU	CL&P	NSTAR Electric	PSNH	WMECO	Expiration Range
Federal Net Operating Loss	\$ 168.8	\$ -	\$ -	\$ 91.8	\$ 12.7	2031 – 2032
Federal Tax Credit	16.3	0.1	0.2	11.1	-	2031 – 2034
Federal Charitable Contribution	19.4	-	-	-	-	2016 – 2018
State Tax Credit	99.7	71.0	-	-	-	2014 – 2019
State Loss Carryforwards	40.6	-	-	-	-	2014 – 2034
State Charitable Contribution	2.1	-	-	-	-	2015 – 2018

<i>(Millions of Dollars)</i>	As of December 31, 2013					
	NU	CL&P	NSTAR Electric	PSNH	WMECO	Expiration Range
Federal Net Operating Loss	\$ 451.3	\$ 145.8	\$ -	\$ 161.8	\$ 53.3	2031 – 2032
Federal Tax Credit	8.0	-	-	7.6	-	2031 – 2033
Federal Charitable Contribution	33.7	-	-	-	-	2015 – 2017
State Tax Credit	104.7	86.8	-	-	-	2013 – 2018
State Loss Carryforwards	12.1	-	-	-	-	2013 – 2015
State Charitable Contribution	1.0	-	-	-	-	2015

In 2014, the Company recorded a reduction to its state credit carryforwards of \$11 million (CL&P \$10.1 million), net of tax, as a result of an update to reflect the amounts expired. Further, the Company decreased its valuation allowance reserve for state credits by \$19.2 million at CL&P, net of tax, to reflect an update for expired state credits and latest estimate of usage.

For 2014, state credit and state loss carryforwards have been partially reserved by a valuation allowance of \$4.4 million (net of federal income tax). For 2013, state credit and state loss carryforwards have been partially reserved by a valuation allowance of \$23.7 million (net of federal income tax).

*Unrecognized Tax Benefits:* A reconciliation of the activity in unrecognized tax benefits, all of which would impact the effective tax rate if recognized, is as follows:

<i>(Millions of Dollars)</i>	NU	CL&P
Balance as of January 1, 2012	\$ 73.5	\$ 46.5
Gross Increases - Current Year	10.3	2.5
Gross Increases - Prior Year	0.1	-
Gross Decreases - Prior Year	(0.8)	-
Balance as of December 31, 2012	83.1	49.0
Gross Increases - Current Year	8.2	2.1
Gross Decreases - Prior Year	(1.1)	(0.3)
Settlements	(49.8)	(39.4)
Lapse of Statute of Limitations	(2.2)	-
Balance as of December 31, 2013	38.2	11.4
Gross Increases - Current Year	9.3	2.7
Gross Increases - Prior Year	0.3	0.2
Lapse of Statute of Limitations	(1.6)	-
Balance as of December 31, 2014	\$ 46.2	\$ 14.3

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

*Interest and Penalties:* Interest on uncertain tax positions is recorded and generally classified as a component of Other Interest Expense on the statements of income. However, when resolution of uncertainties results in the Company receiving interest income, any related interest benefit is recorded in Other Income, Net on the statements of income. No penalties have been recorded. The amount of interest expense/(income) on uncertain tax positions recognized and the related accrued interest payable/(receivable) are as follows:

Other Interest Expense/(Income)	For the Years Ended December 31,			Accrued Interest Expense	As of December 31,	
	2014	2013	2012		2014	2013
<i>(Millions of Dollars)</i>				<i>(Millions of Dollars)</i>		
NU (1)	\$ 0.4	\$ (8.6)	\$ 3.1	NU	\$ 1.9	\$ 1.5
CL&P	-	(4.0)	1.3	CL&P	-	-

(1) NSTAR amounts were included in NU beginning April 10, 2012.

*Tax Positions:* During 2014, NU did not resolve any of its uncertain tax positions.

During 2013, NU received a Final Determination from the Connecticut Department of Revenue Services (DRS) that concluded its audit of NU's Connecticut income tax returns for the years 2005 through 2008. The DRS Determination resulted in total NU and CL&P after-tax benefits of \$13.6 million and \$6.9 million, respectively, that included a reduction in NU and CL&P pre-tax interest expense of \$8.7 million and \$4 million, or \$5.2 million and \$2.4 million after-tax, respectively. Further, the income tax expense impact resulted in a tax benefit to NU and CL&P of \$8.4 million and \$4.5 million after-tax, respectively.

*Open Tax Years:* The following table summarizes NU, CL&P, NSTAR Electric, PSNH and WMECO's tax years that remain subject to examination by major tax jurisdictions as of December 31, 2014:

Description	Tax Years
Federal	2014
Connecticut	2011 – 2014
Massachusetts	2011 – 2014
New Hampshire	2011 – 2014

NU estimates that during the next twelve months, differences of a non-timing nature could be resolved, resulting in a zero to \$2 million decrease in unrecognized tax benefits by NU. These estimated changes are not expected to have a material impact on the earnings of NU. Other companies' impacts are not expected to be material.

*2014 Federal Legislation:* On December 19, 2014, the "Tax Increase Prevention Act of 2014" became law, which extended the accelerated deduction of depreciation to businesses through 2014. This extended stimulus provides NU with cash flow benefits of approximately \$200 million (approximately \$70 million at CL&P, \$50 million at NSTAR Electric, \$35 million at PSNH, and \$15 million at WMECO) in 2015.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

*2013 Federal Legislation:* On January 2, 2013, the "American Taxpayer Relief Act of 2012" became law, which extended the accelerated deduction of depreciation to businesses through 2013. This extended stimulus provided NU with cash flow benefits of approximately \$300 million (approximately \$95 million at CL&P, \$85 million at NSTAR Electric, \$35 million at PSNH, and \$50 million at WMECO).

On September 13, 2013, the Internal Revenue Service issued final Tangible Property regulations that are meant to simplify, clarify and make more administrable previously issued guidance. NU is in compliance with the new regulations, but continues to evaluate several new potential elections.

*2013 Massachusetts:* On July 24, 2013, Massachusetts enacted a law that changed the income tax rate applicable to utility companies effective January 1, 2014, from 6.5 percent to 8 percent. The tax law change required NU to remeasure its accumulated deferred income taxes and resulted in NU increasing its deferred tax liability with an offsetting regulatory asset of approximately \$61 million at its utility companies (\$46.3 million at NSTAR Electric and \$9.8 million at WMECO).

## 11. COMMITMENTS AND CONTINGENCIES

### A. Environmental Matters

*General:* NU, CL&P, NSTAR Electric, PSNH and WMECO are subject to environmental laws and regulations intended to mitigate or remove the effect of past operations and improve or maintain the quality of the environment. These laws and regulations require the removal or the remedy of the effect on the environment of the disposal or release of certain specified hazardous substances at current and former operating sites. NU, CL&P, NSTAR Electric, PSNH and WMECO have an active environmental auditing and training program and believe that they are substantially in compliance with all enacted laws and regulations.

Environmental reserves are accrued when assessments indicate it is probable that a liability has been incurred and an amount can be reasonably estimated. The approach used estimates the liability based on the most likely action plan from a variety of available remediation options, including no action required or several different remedies ranging from establishing institutional controls to full site remediation and monitoring.

These estimates are subjective in nature as they take into consideration several different remediation options at each specific site. The reliability and precision of these estimates can be affected by several factors, including new information concerning either the level of contamination at the site, the extent of NU, CL&P, NSTAR Electric, PSNH and WMECO's responsibility or the extent of remediation required, recently enacted laws and regulations or a change in cost estimates due to certain economic factors.

The amounts recorded as environmental liabilities included in Other Current Liabilities and Other Long-Term Liabilities on the balance sheets represent management's best estimate of the liability for environmental costs, and take into consideration site assessment, remediation and long-term monitoring costs. The environmental liability also takes into account recurring costs of managing hazardous substances and pollutants, mandated expenditures to remediate previously contaminated sites and any other infrequent and non-recurring clean-up costs. A reconciliation of the activity in the environmental reserves is as follows:

<i>(Millions of Dollars)</i>	NU	CL&P	NSTAR Electric	PSNH	WMECO
Balance as of January 1, 2013	\$ 39.4	\$ 3.7	\$ 1.7	\$ 4.9	\$ 0.6
Additions	3.5	0.2	0.2	1.0	-
Payments/Reductions	(7.5)	(0.5)	(0.7)	(0.5)	(0.2)
Balance as of December 31, 2013	35.4	3.4	1.2	5.4	0.4
Additions	12.7	1.0	-	0.1	0.2
Payments/Reductions	(4.8)	(0.6)	(0.1)	(0.3)	(0.1)
Balance as of December 31, 2014	\$ 43.3	\$ 3.8	\$ 1.1	\$ 5.2	\$ 0.5

These liabilities are estimated on an undiscounted basis and do not assume that any amounts are recoverable from insurance companies or other third parties. The environmental reserves include sites at different stages of discovery and remediation and do not include any unasserted claims.

It is possible that new information or future developments could require a reassessment of the potential exposure to related environmental matters. As this information becomes available, management will continue to assess the potential exposure and adjust the reserves accordingly.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The number of environmental sites and reserves related to these sites for which remediation or long-term monitoring, preliminary site work or site assessment are being performed are as follows:

	As of December 31, 2014		As of December 31, 2013	
	Number of Sites	Reserve (in millions)	Number of Sites	Reserve (in millions)
NU	65	\$ 43.3	68	\$ 35.4
CL&P	16	3.8	18	3.4
NSTAR Electric	13	1.1	12	1.2
PSNH	13	5.2	15	5.4
WMECO	4	0.5	5	0.4

Included in the NU number of sites and reserve amounts above are former MGP sites that were operated several decades ago and manufactured gas from coal and other processes, which resulted in certain by-products remaining in the environment that may pose a potential risk to human health and the environment. The reserve balance related to these former MGP sites was \$38.8 million and \$31.4 million as of December 31, 2014 and 2013, respectively, and relates primarily to the natural gas business segment. The increase in the reserve balance for the MGP sites was due to the completion of the site assessment at three sites. The assessments provided new information related to the extent and nature of the contamination and the costs of required remediation.

As of December 31, 2014, for 5 environmental sites (1 for CL&P, and 1 for WMECO) that are included in the Company's reserve for environmental costs, the information known and nature of the remediation options at those sites allow for the Company to estimate the range of losses for environmental costs. As of December 31, 2014, \$17.7 million (\$1 million for CL&P and \$0.3 million for WMECO) had been accrued as a liability for these sites, which represent management's best estimates of the liabilities for environmental costs. These amounts are the best estimates with estimated ranges of additional losses from zero to \$24 million.

As of December 31, 2014, for 15 environmental sites (3 for CL&P, 3 for NSTAR Electric and 2 for PSNH) that are included in the Company's reserve for environmental costs, management cannot reasonably estimate the exposure to loss in excess of the reserve, or range of loss, as these sites are under investigation and/or there is significant uncertainty as to what remedial actions, if any, the Company may be required to undertake. As of December 31, 2014, \$13.4 million (\$1.4 million for CL&P, \$0.2 million for PSNH) had been accrued as a liability for these sites. As of December 31, 2014, for the remaining 45 environmental sites (12 for CL&P, 10 for NSTAR Electric, 11 for PSNH, and 3 for WMECO) that are included in the Company's reserve for environmental costs, the \$12.2 million accrual (\$1.4 million for CL&P, \$1.1 million for NSTAR Electric, \$5 million for PSNH, and \$0.2 million for WMECO) represents management's best estimate of the liability and no additional loss is anticipated.

*CERCLA:* Of the total environmental sites, 9 sites (1 for CL&P, 3 for NSTAR Electric and 3 for PSNH) are superfund sites under the federal Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA) and its amendments or state equivalents for which the Company has been notified that it is a potentially responsible party but for which the site assessment and remediation are not being managed by the Company. As of December 31, 2014, a liability of \$0.7 million accrued on these sites represents management's best estimate of its potential remediation costs with respect to these superfund sites.

*Environmental Rate Recovery:* PSNH, NSTAR Gas and Yankee Gas have rate recovery mechanisms for MGP related environmental costs. CL&P recovers a certain level of environmental costs currently in rates but does not have an environmental cost recovery tracking mechanism. Accordingly, changes in CL&P's environmental reserves impact CL&P's Net Income. NSTAR Electric and WMECO do not have a separate regulatory mechanism to recover environmental costs from its customers, and changes in NSTAR Electric's and WMECO's environmental reserves impact Net Income.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

## B. Long-Term Contractual Arrangements

*Estimated Future Annual Costs:* The estimated future annual costs of significant long-term contractual arrangements as of December 31, 2014 are as follows:

### NU

(Millions of Dollars)

	2015	2016	2017	2018	2019	Thereafter	Total
Supply and Stranded Cost	\$ 196.6	\$ 169.2	\$ 101.9	\$ 65.3	\$ 38.1	\$ 82.4	\$ 653.5
Renewable Energy	204.3	240.5	239.6	204.2	202.9	1,994.6	3,086.1
Peaker CfDs	26.3	25.4	10.5	-	-	-	62.2
Natural Gas Procurement	133.7	116.3	45.6	31.9	25.8	85.1	438.4
Coal, Wood and Other	99.0	25.2	5.0	5.0	1.9	15.0	151.1
Transmission Support Commitments	25.9	21.6	19.0	21.2	21.3	21.3	130.3
Total	\$ 685.8	\$ 598.2	\$ 421.6	\$ 327.6	\$ 290.0	\$ 2,198.4	\$ 4,521.6

### CL&P

(Millions of Dollars)

	2015	2016	2017	2018	2019	Thereafter	Total
Supply and Stranded Cost	\$ 134.3	\$ 136.8	\$ 79.0	\$ 42.0	\$ 25.0	\$ 43.6	\$ 460.7
Renewable Energy	61.2	70.3	71.3	72.1	72.1	715.9	1,062.9
Peaker CfDs	26.3	25.4	10.5	-	-	-	62.2
Transmission Support Commitments	10.2	8.5	7.5	8.4	8.4	8.4	51.4
Yankee Billings	1.4	0.8	0.8	0.9	0.9	11.8	16.6
Total	\$ 233.4	\$ 241.8	\$ 169.1	\$ 123.4	\$ 106.4	\$ 779.7	\$ 1,653.8

### NSTAR Electric

(Millions of Dollars)

	2015	2016	2017	2018	2019	Thereafter	Total
Supply and Stranded Cost	\$ 34.3	\$ 14.1	\$ 4.8	\$ 5.5	\$ 5.5	\$ 31.4	\$ 95.6
Renewable Energy	85.4	99.9	96.9	59.6	57.7	319.8	719.3
Transmission Support Commitments	8.1	6.7	5.9	6.6	6.6	6.6	40.5
Yankee Billings	0.5	0.3	0.3	0.3	0.3	4.0	5.7
Total	\$ 128.3	\$ 121.0	\$ 107.9	\$ 72.0	\$ 70.1	\$ 361.8	\$ 861.1

### PSNH

(Millions of Dollars)

	2015	2016	2017	2018	2019	Thereafter	Total
Supply and Stranded Cost	\$ 28.0	\$ 18.3	\$ 18.1	\$ 17.8	\$ 7.6	\$ 7.4	\$ 97.2
Renewable Energy	57.7	67.9	69.0	70.1	70.7	932.4	1,267.8
Coal, Wood and Other	99.0	25.2	5.0	5.0	1.9	15.0	151.1
Transmission Support Commitments	5.5	4.6	4.0	4.5	4.5	4.5	27.6
Yankee Billings	0.4	0.3	0.3	0.3	0.3	4.7	6.3
Total	\$ 190.6	\$ 116.3	\$ 96.4	\$ 97.7	\$ 85.0	\$ 964.0	\$ 1,550.0

### WMECO

(Millions of Dollars)

	2015	2016	2017	2018	2019	Thereafter	Total
Renewable Energy	\$ -	\$ 2.4	\$ 2.4	\$ 2.4	\$ 2.4	\$ 26.5	\$ 36.1
Transmission Support Commitments	2.1	1.8	1.6	1.7	1.8	1.8	10.8
Yankee Billings	0.3	0.2	0.2	0.2	0.2	3.0	4.1
Total	\$ 2.4	\$ 4.4	\$ 4.2	\$ 4.3	\$ 4.4	\$ 31.3	\$ 51.0

*Supply and Stranded Cost:* CL&P, NSTAR Electric and PSNH have various IPP contracts or purchase obligations for electricity, including payment obligations resulting from the buydown of electricity purchase contracts. Such contracts extend through 2024 for CL&P, 2030 for NSTAR Electric and 2023 for PSNH.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

In addition, CL&P, along with UI, has four capacity CfDs for a total of approximately 787 MW of capacity consisting of three generation projects and one demand response project. The capacity CfDs extend through 2026 and obligate both CL&P and UI to make or receive payments on a monthly basis to or from the generation facilities based on the difference between a set capacity price and the capacity market prices received by the generation facilities in the ISO-NE capacity markets. CL&P has a sharing agreement with UI, whereby UI will share 20 percent of the costs and benefits of these contracts. CL&P's portion of the costs and benefits of these contracts will be paid by or refunded to CL&P's customers.

The contractual obligations table does not include CL&P's SS or LRS, or NSTAR Electric's or WMECO's default service contracts, the amounts of which vary with customers' energy needs. The contractual obligations table also does not include PSNH's short-term power supply management.

*Renewable Energy:* Renewable energy contracts include non-cancellable commitments under contracts of CL&P, NSTAR Electric, PSNH, and WMECO for the purchase of energy and capacity from renewable energy facilities. Such contracts extend through 2035 for CL&P, 2030 for NSTAR Electric, 2033 for PSNH and 2030 for WMECO.

The contractual obligations table does not include long-term commitments signed by CL&P, NSTAR Electric and WMECO, as required by the PURA and DPU, for the purchase of renewable energy and related products that are contingent on the future construction of energy facilities.

*Peaker CfDs:* In 2008, CL&P entered into three CfDs with developers of peaking generation units approved by the PURA (Peaker CfDs). These units have a total of approximately 500 MW of peaking capacity. As directed by the PURA, CL&P and UI have entered into a sharing agreement, whereby CL&P is responsible for 80 percent and UI for 20 percent of the net costs or benefits of these CfDs. The Peaker CfDs pay the generation facility owner the difference between capacity, forward reserve and energy market revenues and a cost-of-service payment stream for 30 years. The ultimate cost or benefit to CL&P under these contracts will depend on the costs of plant operation and the prices that the projects receive for capacity and other products in the ISO-NE markets. CL&P's portion of the amounts paid or received under the Peaker CfDs will be recoverable from or refunded to CL&P's customers.

*Natural Gas Procurement:* NU's natural gas distribution businesses have long-term contracts for the purchase, transportation and storage of natural gas in the normal course of business as part of its portfolio of supplies. These contracts extend through 2029.

*Coal, Wood and Other:* PSNH has entered into various arrangements for the purchase of coal, wood and the transportation services for fuel supply for its electric generating assets. Also included in the table above is a contract for capacity on the Portland Natural Gas Transmission System (PNGTS) pipeline that extends through 2018. The costs on this contract of \$11.4 million are not recoverable from customers.

*Transmission Support Commitments:* Along with other New England utilities, CL&P, NSTAR Electric, PSNH and WMECO entered into agreements in 1985 to support transmission and terminal facilities that were built to import electricity from the Hydro-Québec system in Canada. CL&P, NSTAR Electric, PSNH and WMECO are obligated to pay, over a 30-year period ending in 2020, their proportionate shares of the annual operation and maintenance expenses and capital costs of those facilities.

The total costs incurred under these agreements were as follows:

NU (Millions of Dollars)	For the Years Ended December 31,		
	2014	2013	2012 (1)
Supply and Stranded Cost	\$ 99.2	\$ 141.0	\$ 216.8
Renewable Energy	114.4	91.3	48.7
Peaker CfDs	18.1	51.9	59.3
Natural Gas Procurement	482.5	349.8	243.1
Coal, Wood and Other	120.5	112.6	105.2
Transmission Support Commitments	25.0	24.9	24.8

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

For the Years Ended December 31,

	2014				2013				2012			
	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO	CL&P	NSTAR Electric	PSNH	WMECO
(Millions of Dollars)												
Supply and Stranded Cost	\$ 63.0	\$ 7.0	\$ 26.0	\$ 3.2	\$ 77.6	\$ 32.4	\$ 29.0	\$ 2.0	\$ 158.2	\$ 36.3	\$ 30.5	\$ 0.9
Renewable Energy	0.7	87.4	26.3	-	-	84.9	6.4	-	-	60.2	4.1	-
Peaker CfDs	18.1	-	-	-	51.9	-	-	-	59.3	-	-	-
Coal, Wood and Other	-	-	120.5	-	-	-	112.6	-	-	-	105.2	-
Transmission Support Commitments	9.9	7.7	5.3	2.1	9.8	7.7	5.3	2.1	9.6	7.6	5.2	2.0

(1) NSTAR amounts were included in NU beginning April 10, 2012.

**C. Contractual Obligations - Yankee Companies**

CL&P, NSTAR Electric, PSNH and WMECO have decommissioning and plant closure cost obligations to the Yankee Companies, which have each completed the physical decommissioning of their respective nuclear facilities and are now engaged in the long-term storage of their spent fuel. The Yankee Companies collect decommissioning and closure costs through wholesale, FERC-approved rates charged under power purchase agreements with several New England utilities, including CL&P, NSTAR Electric, PSNH and WMECO. These companies in turn recover these costs from their customers through state regulatory commission-approved retail rates.

CL&P, NSTAR Electric, PSNH and WMECO's percentage share of the obligations to support the Yankee Companies under FERC-approved rate tariffs is the same as their respective ownership percentages in the Yankee Companies. For further information on the ownership percentages, see Note 1J, "Summary of Significant Accounting Policies - Equity Method Investments," to the financial statements.

The Yankee Companies have collected or are currently collecting amounts that management believes are adequate to recover the remaining decommissioning and closure cost estimates for the respective plants. Management believes CL&P, NSTAR Electric and WMECO will recover their shares of these decommissioning and closure obligations from their customers. PSNH has already recovered its share of these costs from its customers.

*Spent Nuclear Fuel Litigation:*

*DOE Phase I Damages* – In 1998, the Yankee Companies filed separate complaints against the DOE in the Court of Federal Claims seeking monetary damages resulting from the DOE's failure to begin accepting spent nuclear fuel for disposal by January 31, 1998 pursuant to the terms of the 1983 spent fuel and high level waste disposal contracts between the Yankee Companies and the DOE (DOE Phase I Damages). Phase I covered damages for the period 1998 through 2002. Following multiple appeals and cross-appeals, in December 2012, the judgment awarding CYAPC \$39.6 million, YAEC \$38.3 million and MYAPC \$81.7 million became final.

In January 2013, the proceeds from the DOE Phase I Damages Claim were received by the Yankee Companies and transferred to each Yankee Company's respective decommissioning trust. As a result of NU's consolidation of CYAPC and YAEC, the financial statements reflected an increase of \$77.9 million in marketable securities for CYAPC and YAEC's Phase I Damage awards that were invested in the nuclear decommissioning trusts in 2013.

In June 2013, FERC approved CYAPC, YAEC and MYAPC to reduce rates in their wholesale power contracts through the application of the DOE proceeds for the benefit of customers. Changes to the terms of the wholesale power contracts became effective on July 1, 2013. In accordance with the FERC order, CL&P, NSTAR Electric, PSNH and WMECO began receiving the benefit of the DOE proceeds, and the benefits have been passed on to customers.

On September 17, 2014, in accordance with the MYAPC refund plan, MYAPC returned a portion of the DOE Phase I Damages proceeds to the member companies, including CL&P, NSTAR Electric, PSNH, and WMECO, in the amount of \$3.2 million, \$1.1 million, \$1.4 million and \$0.8 million, respectively. These amounts reduced receivables at CL&P, NSTAR Electric, PSNH and WMECO.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

*DOE Phase II Damages* - In December 2007, the Yankee Companies each filed subsequent lawsuits against the DOE seeking recovery of actual damages incurred related to the alleged failure of the DOE to provide for a permanent facility to store spent nuclear fuel generated in years 2001 through 2008 for CYAPC and YAEC and from 2002 through 2008 for MYAPC (DOE Phase II Damages). In November 2013, the court issued a final judgment awarding CYAPC \$126.3 million, YAEC \$73.3 million, and MYAPC \$35.8 million. On January 14, 2014, the Yankee Companies received a letter from the U.S. Department of Justice stating that the DOE will not appeal the court's final judgment.

In March and April 2014, CYAPC, YAEC and MYAPC received payment of \$126.3 million, \$73.3 million and \$35.8 million, respectively, of the DOE Phase II Damages proceeds and made the required informational filing with FERC in accordance with the process and methodology outlined in the 2013 FERC order. The Yankee Companies returned the DOE Phase II Damages proceeds to the member companies, including CL&P, NSTAR Electric, PSNH, and WMECO, for the benefit of their respective customers, on June 1, 2014.

As of December 31, 2014, CL&P's refund obligation to customers of \$65.4 million was recorded as an offset to the deferred storm restoration costs regulatory asset, as directed by PURA. NSTAR Electric's, PSNH's and WMECO's refund obligation to customers of \$29.1 million, \$13.1 million and \$18.1 million, respectively, was recorded as a regulatory liability in each company's respective regulatory tracker mechanisms. Refunds to customers for these DOE proceeds began in the third quarter of 2014. For further information, see Note 2, "Regulatory Accounting," to the financial statements.

*DOE Phase III Damages* - In August 2013, the Yankee Companies each filed subsequent lawsuits against the DOE seeking recovery of actual damages incurred in the years 2009 through 2012. The presiding judge issued a Pre-Trial Scheduling Order on September 3, 2014 that set the case for trial from June 30 to July 2, 2015.

#### **D. Guarantees and Indemnifications**

NU parent provides credit assurances on behalf of its subsidiaries, including CL&P, NSTAR Electric, PSNH and WMECO, in the form of guarantees in the normal course of business.

NU provided guarantees and various indemnifications on behalf of external parties as a result of the sales of former subsidiaries of NU Enterprises and the termination of an unregulated business, with maximum exposures either not specified or not material.

NU also issued a guaranty under which, beginning at the time the Northern Pass Transmission line goes into commercial operation, NU will guarantee the financial obligations of NPT under the TSA in an amount not to exceed \$25 million. NU's obligations under the guaranty expire upon the full, final and indefeasible payment of the guaranteed obligations.

Management does not anticipate a material impact to Net Income as a result of these various guarantees and indemnifications.

The following table summarizes NU's guarantees of its subsidiaries, including CL&P, NSTAR Electric, PSNH and WMECO, as of December 31, 2014:

Subsidiary	Description	Maximum Exposure (in millions)	Expiration Dates
Various	Surety Bonds <sup>(1)</sup>	\$ 60.0	2015 - 2016
NUSCO and Rocky River Realty Company	Lease Payments for Vehicles and Real Estate	\$ 14.4	2019 and 2024

(1) Surety bond expiration dates reflect termination dates, the majority of which will be renewed or extended. Certain surety bonds contain credit ratings triggers that would require NU parent to post collateral in the event that the unsecured debt credit ratings of NU are downgraded.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

### E. FERC Base ROE Complaints

Beginning in 2011, several New England state attorneys general, state regulatory commissions, consumer advocates, consumer groups, municipal parties and other parties (the "Complainants") jointly filed three separate complaints at FERC. In the first complaint, filed in 2011, the Complainants alleged that the NETOs' base ROE of 11.14 percent that was utilized since 2006 was unjust and unreasonable, asserted that the rate was excessive due to changes in the capital markets, and sought an order to reduce it prospectively from the date of the final FERC order and for the 15-month period beginning October 1, 2011 to December 31, 2012 (the "first complaint refund period"). In the pursuant second and third complaints, filed in 2012 and 2014, respectively, the Complainants challenged the NETOs' base ROE and sought refunds for the 15-month periods beginning December 27, 2012 and July 31, 2014, respectively.

In 2014, the FERC determined that the base ROE should be set at 10.57 percent for the first complaint refund period and that a utility's total or maximum ROE should not exceed the top of the new zone of reasonableness (7.03 percent to 11.74 percent). The FERC ordered the NETOs to provide refunds to customers for the first complaint refund period and set the new base ROE of 10.57 percent prospectively from October 16, 2014. In late 2014, the NETOs made a compliance filing, and began refunding amounts from the first complaint period, inclusive of incentive ROE adders that exceeded the 11.74 percent as compared to the total company transmission ROE. Complainants have challenged the compliance filing.

As a result of the actions taken by the FERC and other developments in this matter, NU recorded reserves in 2013 and 2014 to recognize the potential financial impacts of the first and second complaints. The Company is unable to determine any amount related to the third complaint. The following is a summary of the cumulative pre-tax reserves (excluding interest) established by the Company in 2013 and 2014:

	NU		
	For the Years Ended December 31,		
	2013	2014	Total
(Millions of Dollars)			
1 <sup>st</sup> Complaint - Base ROE	\$ 23.7	\$ 1.2	\$ 24.9
2 <sup>nd</sup> Complaint - Base ROE	-	27.4	27.4
Incentive ROE (1 <sup>st</sup> and 2 <sup>nd</sup> Complaint)	-	8.4	8.4
Cumulative Reserve	<u>\$ 23.7</u>	<u>\$ 37.0</u>	<u>\$ 60.7</u>

	CL&P		
	For the Years Ended December 31,		
	2013	2014	Total
(Millions of Dollars)			
1 <sup>st</sup> Complaint - Base ROE	\$ 12.8	\$ 0.5	\$ 13.3
2 <sup>nd</sup> Complaint - Base ROE	-	13.5	13.5
Incentive ROE (1 <sup>st</sup> and 2 <sup>nd</sup> Complaint)	-	6.7	6.7
Cumulative Reserve	<u>\$ 12.8</u>	<u>\$ 20.7</u>	<u>\$ 33.5</u>

	PSNH		
	For the Years Ended December 31,		
	2013	2014	Total
(Millions of Dollars)			
1 <sup>st</sup> Complaint - Base ROE	\$ 2.3	\$ 0.1	\$ 2.4
2 <sup>nd</sup> Complaint - Base ROE	-	2.7	2.7
Incentive ROE (1 <sup>st</sup> and 2 <sup>nd</sup> Complaint)	-	-	-
Cumulative Reserve	<u>\$ 2.3</u>	<u>\$ 2.8</u>	<u>\$ 5.1</u>

As of December 31, 2014, the cumulative reserves above do not reflect refunds totaling \$4.8 million at NU, \$2.7 million at CL&P, \$1 million at NSTAR Electric, \$0.5 million at PSNH and \$0.6 million at WMECO for the first complaint refund period.

The aggregate after-tax net charge to 2014 earnings resulting from the 2014 FERC orders totaled \$22.4 million at NU, \$12.4 million at CL&P, \$4.9 million at NSTAR Electric, \$1.7 million at PSNH and \$3.4 million at WMECO. In 2013, the aggregate after-tax charge to earnings totaled \$14.3 million at NU, \$7.7 million at CL&P, \$3.4 million at NSTAR Electric, \$1.4 million at PSNH and \$1.8 million at WMECO.

Although management is uncertain on the final outcome on the second and third complaints regarding the base ROE and the incentive ROE adder, management believes the current reserves established are appropriate to reflect probable and reasonably estimable refunds.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Refer to Note 25, "Subsequent Events," for further information regarding the FERC Order received on March 3, 2015, which denied rehearing requests for the first complaint.

**F. 2014 Comprehensive Settlement Agreement**

On December 31, 2014, NSTAR Electric, NSTAR Gas and the Massachusetts Attorney General filed a comprehensive settlement agreement with the DPU. The comprehensive settlement agreement included resolution of the outstanding NSTAR Electric CPSL program filings for the periods 2006 through 2011, the NSTAR Electric and NSTAR Gas PAM and energy efficiency-related customer billing adjustments reported in 2012, and the NSTAR Electric energy efficiency program filings regarding LBR for the periods 2008 through 2011. If approved by the DPU, NSTAR Electric and NSTAR Gas will be required to refund a total of \$44.7 million to their respective customers, which was included in regulatory liabilities as of December 31, 2014. Upon the DPU's approval, NSTAR Electric will adjust its regulatory liabilities, which it expects will result in a benefit of \$23 million in the first quarter of 2015. Management expects a response from the DPU in the first quarter of 2015.

**G. Basic Service Bad Debt Adder**

In accordance with a generic 2005 DPU order, electric utilities in Massachusetts recover the energy-related portion of bad debt costs in their Basic Service rates. In 2007, NSTAR Electric filed its 2006 Basic Service reconciliation with the DPU proposing an adjustment related to the increase of its Basic Service bad debt charge-offs. The DPU issued an order approving the implementation of a revised Basic Service rate but instructed NSTAR Electric to reduce distribution rates by an amount equal to the increase in its Basic Service bad debt charge-offs. This adjustment to NSTAR Electric's distribution rates would eliminate the fully reconciling nature of the Basic Service bad debt adder.

In 2010, NSTAR Electric filed an appeal of the DPU's order with the SJC. NSTAR Electric's position was that it had fully removed the collection of energy-related bad debt costs from its distribution rates effective January 1, 2006. Therefore, no further adjustment to distribution rates was warranted. In 2012, the SJC vacated the DPU order and remanded the matter to the DPU for further review.

As of December 31, 2014, NSTAR Electric has a total deferred regulatory asset of approximately \$33 million of costs associated with energy-related bad debt.

On January 7, 2015, the DPU issued an order on remand stating that NSTAR Electric had, in fact, removed energy-related bad debt costs from distribution rates effective January 1, 2006. The DPU order approved NSTAR Electric's 2005 and 2006 reconciliation filings and ordered NSTAR Electric and the Massachusetts Attorney General to collaborate on the submission of a proposal for the reconciliation of energy-related bad debt costs for the open years of 2007 through 2014 by April 7, 2015. Management expects to present a proposal to the Attorney General in the first quarter of 2015 with a decision from the DPU later in 2015.

**H. Litigation and Legal Proceedings**

NU, including CL&P, NSTAR Electric, PSNH and WMECO, are involved in legal, tax and regulatory proceedings regarding matters arising in the ordinary course of business, which involve management's assessment to determine the probability of whether a loss will occur and, if probable, its best estimate of probable loss. The Company records and discloses losses when these losses are probable and reasonably estimable, and discloses matters when losses are probable but not estimable or when losses are reasonably possible. Legal costs related to the defense of loss contingencies are expensed as incurred.

**12. LEASES**

NU, including CL&P, NSTAR Electric, PSNH and WMECO, has entered into lease agreements, some of which are capital leases, for the use of data processing and office equipment, vehicles, service centers, and office space. In addition, CL&P, NSTAR Electric, PSNH and WMECO incur costs associated with leases entered into by NUSCO and Rocky River Realty Company, which are included below in their respective operating lease rental expenses and future minimum rental payments. These intercompany lease amounts are eliminated on an NU consolidated basis. The provisions of the NU, CL&P, NSTAR Electric, PSNH, and WMECO lease agreements generally contain renewal options. Certain lease agreements contain payments impacted by the commercial paper rate plus a credit spread or the consumer price index.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Operating lease rental payments charged to expense are as follows:

(Millions of Dollars)	NSTAR				
	NU (1)	CL&P	Electric	PSNH	WMECO
2014	\$ 14.3	\$ 6.0	\$ 7.8	\$ 1.5	\$ 1.2
2013	16.3	8.1	6.7	1.7	2.9
2012	14.8	8.2	6.2	2.5	3.0

(1) NSTAR amounts were included in NU beginning April 10, 2012.

Future minimum rental payments, excluding executory costs, such as property taxes, state use taxes, insurance, and maintenance, under long-term noncancelable leases, as of December 31, 2014 are as follows:

Operating Leases (Millions of Dollars)	NSTAR				
	NU	CL&P	Electric	PSNH	WMECO
2015	\$ 20.1	\$ 4.3	\$ 10.0	\$ 1.1	\$ 1.2
2016	17.6	3.8	8.8	1.0	1.0
2017	14.6	2.6	7.7	0.8	0.8
2018	10.5	1.5	5.8	0.6	0.6
2019	8.6	1.1	4.7	0.5	0.6
Thereafter	22.5	4.0	10.4	1.5	2.5
Future minimum lease payments	<u>\$ 93.9</u>	<u>\$ 17.3</u>	<u>\$ 47.4</u>	<u>\$ 5.5</u>	<u>\$ 6.7</u>

Capital Leases (Millions of Dollars)	NSTAR		
	NU	CL&P	PSNH
2015	\$ 2.4	\$ 2.0	\$ 0.4
2016	2.2	1.9	0.3
2017	2.1	2.0	0.1
2018	2.1	2.0	0.1
2019	2.0	2.0	-
Thereafter	3.5	3.5	-
Future minimum lease payments	<u>14.3</u>	<u>13.4</u>	<u>0.9</u>
Less amount representing interest	4.9	5.0	-
Present value of future minimum lease payments	<u>\$ 9.4</u>	<u>\$ 8.4</u>	<u>\$ 0.9</u>

CL&P entered into certain contracts for the purchase of energy that qualify as leases. These contracts do not have minimum lease payments and therefore are not included in the tables above. However, such contracts have been included in the contractual obligations table in Note 11B, "Commitments and Contingencies - Long-Term Contractual Arrangements," to the financial statements.

### 13. FAIR VALUE OF FINANCIAL INSTRUMENTS

The following methods and assumptions were used to estimate the fair value of each of the following financial instruments:

*Preferred Stock and Long-Term Debt:* The fair value of CL&P's and NSTAR Electric's preferred stock is based upon pricing models that incorporate interest rates and other market factors, valuations or trades of similar securities and cash flow projections. The fair value of long-term debt securities is based upon pricing models that incorporate quoted market prices for those issues or similar issues adjusted for market conditions, credit ratings of the respective companies and treasury benchmark yields. The fair values provided in the tables below are classified as Level 2 within the fair value hierarchy. Carrying amounts and estimated fair values are as follows:

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

NU (Millions of Dollars)	As of December 31,			
	2014		2013	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Preferred Stock Not Subject to Mandatory Redemption	\$ 155.6	\$ 153.6	\$ 155.6	\$ 152.7
Long-Term Debt	8,851.6	9,451.2	8,310.2	8,443.1

(Millions of Dollars)	As of December 31, 2014							
	CL&P		NSTAR Electric		PSNH		WMECO	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Preferred Stock Not Subject to Mandatory Redemption	\$ 116.2	\$ 112.0	\$ 43.0	\$ 41.6	\$ -	\$ -	\$ -	\$ -
Long-Term Debt	2,842.0	3,214.5	1,797.4	1,993.5	1,076.3	1,137.9	628.5	689.4

(Millions of Dollars)	As of December 31, 2013							
	CL&P		NSTAR Electric		PSNH		WMECO	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Preferred Stock Not Subject to Mandatory Redemption	\$ 116.2	\$ 110.5	\$ 43.0	\$ 42.2	\$ -	\$ -	\$ -	\$ -
Long-Term Debt	2,741.2	2,952.8	1,801.1	1,888.0	1,049.0	1,073.9	629.4	640.1

*Derivative Instruments:* Derivative instruments are carried at fair value. For further information, see Note 4, "Derivative Instruments," to the financial statements.

*Other Financial Instruments:* Investments in marketable securities are carried at fair value. For further information, see Note 5, "Marketable Securities," to the financial statements. The carrying value of other financial instruments included in current assets and current liabilities, including cash and cash equivalents and special deposits, approximates their fair value due to the short-term nature of these instruments.

See Note 1H, "Summary of Significant Accounting Policies - Fair Value Measurements," for the fair value measurement policy and the fair value hierarchy.

#### 14. ACCUMULATED OTHER COMPREHENSIVE INCOME/(LOSS)

The changes in accumulated other comprehensive income/(loss) by component, net of tax effect, is as follows:

(Millions of Dollars)	For the Year Ended December 31, 2014				For the Year Ended December 31, 2013			
	Qualified Cash Flow Hedging Instruments	Unrealized Gains/(Losses) on Marketable Securities	Defined Benefit Plans	Total	Qualified Cash Flow Hedging Instruments	Unrealized Gains/(Losses) on Marketable Securities	Defined Benefit Plans	Total
	AOCI as of January 1 <sup>st</sup>	\$ (14.4)	\$ 0.4	\$ (32.0)	\$ (46.0)	\$ (16.4)	\$ 1.3	\$ (57.8)
OCI Before Reclassifications	-	0.3	(34.2)	(33.9)	-	(0.9)	19.4	18.5
Amounts Reclassified from AOCI	2.0	-	3.9	5.9	2.0	-	6.4	8.4
Net OCI	2.0	0.3	(30.3)	(28.0)	2.0	(0.9)	25.8	26.9
AOCI as of December 31 <sup>st</sup>	\$ (12.4)	\$ 0.7	\$ (62.3)	\$ (74.0)	\$ (14.4)	\$ 0.4	\$ (32.0)	\$ (46.0)

NU's qualified cash flow hedging instruments represent interest rate swap agreements on debt issuances that were settled in prior years. The settlement amount was recorded in AOCI and is being amortized into Net Income over the term of the underlying debt instrument. CL&P, PSNH and WMECO continue to amortize interest rate swaps settled in prior years from AOCI into Interest Expense over the remaining life of the associated long-term debt, which are not material to their respective financial statements.

The tax effects of Defined Benefit Plan OCI amounts before reclassifications, which relate to actuarial gains and losses that arose during 2014, 2013 and 2012 were recognized in AOCI as net deferred tax assets of \$22.3 million and \$6.2 million in 2014 and 2012, respectively, and net deferred tax liabilities of \$11.4 million in 2013.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The following table sets forth the amounts reclassified from AOCI by component and the impacted line item on the statements of income:

	For the Years Ended December 31,			Statements of Income Line Item Impacted
	2014	2013	2012	
<i>(Millions of Dollars)</i>	Amounts Reclassified from AOCI	Amounts Reclassified from AOCI	Amounts Reclassified from AOCI	
Qualified Cash Flow Hedging Instruments	\$ (3.4)	\$ (3.4)	\$ (3.3)	Interest Expense
Tax Effect	1.4	1.4	1.3	Income Tax Expense
Qualified Cash Flow Hedging Instruments, Net of Tax	\$ (2.0)	\$ (2.0)	\$ (2.0)	
Defined Benefit Plan Costs:				
Amortization of Actuarial Losses	\$ (6.2)	\$ (10.5)	\$ (8.9)	Operations and Maintenance <sup>(1)</sup>
Amortization of Prior Service Cost	(0.2)	(0.2)	(0.2)	Operations and Maintenance <sup>(1)</sup>
Amortization of Transition Obligation	-	-	(0.2)	Operations and Maintenance <sup>(1)</sup>
Total Defined Benefit Plan Costs	(6.4)	(10.7)	(9.3)	
Tax Effect	2.5	4.3	3.5	Income Tax Expense
Defined Benefit Plan Costs, Net of Tax	\$ (3.9)	\$ (6.4)	\$ (5.8)	
Total Amounts Reclassified from AOCI, Net of Tax	\$ (5.9)	\$ (8.4)	\$ (7.8)	

(1) These amounts are included in the computation of net periodic Pension, SERP and PBOP costs. See Note 9A, "Employee Benefits - Pension Benefits and Postretirement Benefits Other Than Pensions," for further information.

As of December 31, 2014, it is estimated that a pre-tax amount of \$3.5 million (\$0.7 million for CL&P, \$2 million for PSNH and \$0.6 million for WMECO) will be reclassified from AOCI as a decrease to Net Income over the next 12 months as a result of the amortization of the interest rate swap agreements, which have been settled. In addition, it is estimated that a pre-tax amount of \$6.9 million will be reclassified from AOCI as a decrease to Net Income over the next 12 months as a result of the amortization of Pension, SERP and PBOP costs.

## 15. DIVIDEND RESTRICTIONS

NU parent's ability to pay dividends may be affected by certain state statutes, the ability of its subsidiaries to pay common dividends and the leverage restriction tied to its consolidated total debt to total capitalization ratio requirement in its revolving credit agreement.

CL&P, NSTAR Electric, PSNH and WMECO are subject to Section 305 of the Federal Power Act that makes it unlawful for a public utility to make or pay a dividend from any funds "properly included in its capital account." Management believes that this Federal Power Act restriction, as applied to CL&P, NSTAR Electric, PSNH and WMECO, would not be construed or applied by the FERC to prohibit the payment of dividends for lawful and legitimate business purposes from retained earnings. In addition, certain state statutes may impose additional limitations on such companies and on Yankee Gas and NSTAR Gas. Such state law restrictions do not restrict payment of dividends from retained earnings or net income. Pursuant to the joint revolving credit agreement of NU, CL&P, PSNH, WMECO, Yankee Gas and NSTAR Gas, and the NSTAR Electric revolving credit agreement, each company is required to maintain consolidated total debt to total capitalization ratio of no greater than 65 percent at all times. As of December 31, 2014, all companies were in compliance with such covenant. The Retained Earnings balances subject to these restrictions were \$2.4 billion for NU, \$1.1 billion for CL&P, \$1.5 billion for NSTAR Electric, \$486.5 million for PSNH and \$178.8 million for WMECO as of December 31, 2014. As of December 31, 2014, NU, CL&P, NSTAR Electric, PSNH, WMECO, Yankee Gas and NSTAR Gas were in compliance with all such provisions of the revolving credit agreements that may restrict the payment of dividends. PSNH is further required to reserve an additional amount under its FERC hydroelectric license conditions. As of December 31, 2014, \$13 million of PSNH's Retained Earnings was subject to restriction under its FERC hydroelectric license conditions and PSNH was in compliance with this provision.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

## 16. COMMON SHARES

The following table sets forth the NU common shares and the shares of common stock of CL&P, NSTAR Electric, PSNH and WMECO that were authorized and issued and the respective per share par values:

	Per Share Par Value	Shares		
		Authorized as of December 31, 2014 and 2013	Issued as of December 31,	
			2014	2013
NU	\$ 5	380,000,000	333,359,172	333,113,492
CL&P	\$ 10	24,500,000	6,035,205	6,035,205
NSTAR Electric	\$ 1	100,000,000	100	100
PSNH	\$ 1	100,000,000	301	301
WMECO	\$ 25	1,072,471	434,653	434,653

As of December 31, 2014 and 2013, there were 16,375,835 and 17,796,672 NU common shares held as treasury shares, respectively. As of December 31, 2014 and 2013, NU common shares outstanding were 316,983,337 and 315,273,559, respectively.

## 17. PREFERRED STOCK NOT SUBJECT TO MANDATORY REDEMPTION

The CL&P and NSTAR Electric preferred stock is not subject to mandatory redemption and is presented as a noncontrolling interest of a subsidiary in NU's financial statements.

*CL&P Preferred Stock:* CL&P's charter authorizes it to issue up to 9 million shares of preferred stock (\$50 par value per share). The issuance of additional preferred shares would be subject to PURA approval. Preferred stockholders have liquidation rights equal to the par value of the preferred stock, which they would receive in preference to any distributions to any junior stock. Were there to be a shortfall, all preferred stockholders would share ratably in available liquidation assets.

*NSTAR Electric Preferred Stock:* NSTAR Electric is authorized to issue 2,890,000 shares (\$100 par value per share). NSTAR Electric has two outstanding series of cumulative preferred stock. Upon liquidation, holders of cumulative preferred stock are entitled to receive a liquidation preference before any distribution to holders of common stock. The liquidation preference for each outstanding series of cumulative preferred stock is equal to the par value, plus accrued and unpaid dividends. Were there to be a shortfall, holders of cumulative preferred stock would share ratably in available liquidation assets.

Details of preferred stock not subject to mandatory redemption are as follows (in millions except in redemption price and shares):

Series	Redemption Price Per Share	Shares Outstanding as of December 31, 2014 and 2013	As of December 31,	
			2014	2013
<b>CL&amp;P</b>				
\$ 1.90 Series of 1947	\$ 52.50	163,912	\$ 8.2	\$ 8.2
\$ 2.00 Series of 1947	\$ 54.00	336,088	16.8	16.8
\$ 2.04 Series of 1949	\$ 52.00	100,000	5.0	5.0
\$ 2.20 Series of 1949	\$ 52.50	200,000	10.0	10.0
3.90 % Series of 1949	\$ 50.50	160,000	8.0	8.0
\$ 2.06 Series E of 1954	\$ 51.00	200,000	10.0	10.0
\$ 2.09 Series F of 1955	\$ 51.00	100,000	5.0	5.0
4.50 % Series of 1956	\$ 50.75	104,000	5.2	5.2
4.96 % Series of 1958	\$ 50.50	100,000	5.0	5.0
4.50 % Series of 1963	\$ 50.50	160,000	8.0	8.0
5.28 % Series of 1967	\$ 51.43	200,000	10.0	10.0
\$ 3.24 Series G of 1968	\$ 51.84	300,000	15.0	15.0
6.56 % Series of 1968	\$ 51.44	200,000	10.0	10.0
Total CL&P		2,324,000	\$ 116.2	\$ 116.2
<b>NSTAR Electric</b>				
4.25 % Series	\$ 103.625	180,000	\$ 18.0	\$ 18.0
4.78 % Series	\$ 102.80	250,000	25.0	25.0
Total NSTAR Electric		430,000	\$ 43.0	\$ 43.0
Fair Value Adjustment due to Merger with NSTAR			(3.6)	(3.6)
<b>Total NU - Preferred Stock of Subsidiaries</b>			\$ 155.6	\$ 155.6

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

## 18. COMMON SHAREHOLDERS' EQUITY AND NONCONTROLLING INTERESTS

A summary of the changes in Common Shareholders' Equity and Noncontrolling Interests of NU is as follows:

<i>(Millions of Dollars)</i>	Common Shareholders' Equity	Noncontrolling Interest	Total Equity	Noncontrolling Interest - Preferred Stock of Subsidiaries
<b>Balance as of January 1, 2012</b>	\$ 4,012.7	\$ 3.0	\$ 4,015.7	\$ 116.2
Net Income	533.1	-	533.1	-
Purchase Price of NSTAR (1)	5,038.3	-	5,038.3	-
Other Equity Impacts of Merger with NSTAR (2)	3.4	(3.4)	-	39.4
Dividends on Common Shares	(375.5)	-	(375.5)	-
Dividends on Preferred Stock	(7.0)	-	(7.0)	(7.0)
Issuance of Common Shares	13.3	-	13.3	-
Contributions to NPT	-	0.3	0.3	-
Other Transactions, Net	21.1	-	21.1	-
Net Income Attributable to Noncontrolling Interests	(0.1)	0.1	-	7.0
Other Comprehensive Loss	(2.2)	-	(2.2)	-
<b>Balance as of December 31, 2012</b>	<u>\$ 9,237.1</u>	<u>\$ -</u>	<u>\$ 9,237.1</u>	<u>\$ 155.6</u>
Net Income	793.7	-	793.7	-
Dividends on Common Shares	(462.7)	-	(462.7)	-
Dividends on Preferred Stock	(7.7)	-	(7.7)	(7.7)
Issuance of Common Shares	11.1	-	11.1	-
Other Transactions, Net	13.2	-	13.2	-
Net Income Attributable to Noncontrolling Interests	-	-	-	7.7
Other Comprehensive Income	26.8	-	26.8	-
<b>Balance as of December 31, 2013</b>	<u>\$ 9,611.5</u>	<u>\$ -</u>	<u>\$ 9,611.5</u>	<u>\$ 155.6</u>
Net Income	827.1	-	827.1	-
Dividends on Common Shares	(496.5)	-	(496.5)	-
Dividends on Preferred Stock	(7.5)	-	(7.5)	(7.5)
Issuance of Common Shares	6.6	-	6.6	-
Other Transactions, Net	63.6	-	63.6	-
Net Income Attributable to Noncontrolling Interests	-	-	-	7.5
Other Comprehensive Loss	(28.0)	-	(28.0)	-
<b>Balance as of December 31, 2014</b>	<u>\$ 9,976.8</u>	<u>\$ -</u>	<u>\$ 9,976.8</u>	<u>\$ 155.6</u>

(1) On April 10, 2012, NU issued approximately 136 million common shares to the NSTAR shareholders in connection with the merger. See Note 21, "Merger of NU and NSTAR," for further information.

(2) The preferred stock of NSTAR Electric is not subject to mandatory redemption and has been presented as a noncontrolling interest in NSTAR Electric in NU's financial statements. In addition, upon completion of the merger, an NSTAR subsidiary that held 25 percent of NPT was merged into EETV, resulting in EETV owning 100 percent of NPT. Accordingly, the noncontrolling interest balance was eliminated and 100 percent ownership of NPT was reflected in Common Shareholders' Equity.

For the years ended December 31, 2014, 2013 and 2012, there was no change in ownership of the common equity of CL&P and NSTAR Electric.

## 19. EARNINGS PER SHARE

Basic EPS is computed based upon the weighted average number of common shares outstanding during each period. Diluted EPS is computed on the basis of the weighted average number of common shares outstanding plus the potential dilutive effect of certain share-based compensation awards as if they were converted into common shares. For the years ended December 31, 2014, 2013 and 2012, there were 3,643, 1,575 and 4,266, respectively, antidilutive share awards excluded from the computation.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The following table sets forth the components of basic and diluted EPS:

	For the Years Ended December 31,		
	2014	2013	2012
(Millions of Dollars, except share information)			
Net Income Attributable to Controlling Interest	\$ 819.5	\$ 786.0	\$ 525.9
Weighted Average Common Shares Outstanding:			
Basic	316,136,748	315,311,387	277,209,819
Dilutive Effect	1,280,666	899,773	783,812
Diluted	317,417,414	316,211,160	277,993,631
Basic EPS	\$ 2.59	\$ 2.49	\$ 1.90
Diluted EPS	\$ 2.58	\$ 2.49	\$ 1.89

On April 10, 2012, NU issued approximately 136 million common shares as a result of the merger with NSTAR, which are reflected in the weighted average common shares outstanding.

RSUs and performance shares are included in basic weighted average common shares outstanding as of the date that all necessary vesting conditions have been satisfied. The dilutive effect of unvested RSUs and performance shares is calculated using the treasury stock method. Assumed proceeds of these units under the treasury stock method consist of the remaining compensation cost to be recognized and a theoretical tax benefit. The theoretical tax benefit is calculated as the tax impact of the intrinsic value of the units (the difference between the market value of the average units outstanding for the period, using the average market price during the period, and the grant date market value).

The dilutive effect of stock options to purchase common shares is also calculated using the treasury stock method. Assumed proceeds for stock options consist of cash proceeds that would be received upon exercise, and a theoretical tax benefit. The theoretical tax benefit is calculated as the tax impact of the intrinsic value of the stock options (the difference between the market value of the average stock options outstanding for the period, using the average market price during the period, and the exercise price).

## 20. SEGMENT INFORMATION

*Presentation:* NU is organized between the Electric Distribution, Electric Transmission and Natural Gas Distribution reportable segments and Other based on a combination of factors, including the characteristics of each segments' products and services, the sources of operating revenues and expenses and the regulatory environment in which each segment operates. These reportable segments represented substantially all of NU's total consolidated revenues for the years ended December 31, 2014, 2013 and 2012. Revenues from the sale of electricity and natural gas primarily are derived from residential, commercial and industrial customers and are not dependent on any single customer. The Electric Distribution reportable segment includes the generation activities of PSNH and WMECO.

The remainder of NU's operations is presented as Other in the tables below and primarily consists of 1) the equity in earnings of NU parent from its subsidiaries and intercompany interest income, both of which are eliminated in consolidation, and interest expense related to the debt of NU parent, 2) the revenues and expenses of NU's service company, most of which are eliminated in consolidation, 3) the operations of CYAPC and YAEC, and 4) the results of other non-regulated subsidiaries, which are not part of its core business.

Cash flows used for investments in plant included in the segment information below are cash capital expenditures that do not include amounts incurred but not paid, cost of removal, AFUDC related to equity funds, and the capitalized portions of pension expense.

NU's reportable segments are determined based upon the level at which NU's chief operating decision maker assesses performance and makes decisions about the allocation of company resources. Each of NU's subsidiaries, including CL&P, NSTAR Electric, PSNH and WMECO, has one reportable segment. NU's operating segments and reporting units are consistent with its reportable business segments.

NSTAR amounts were included in NU beginning April 10, 2012.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			

NOTES TO FINANCIAL STATEMENTS (Continued)

NU's segment information is as follows:

For the Year Ended December 31, 2014

(Millions of Dollars)	Electric Distribution	Natural Gas Distribution	Transmission	Other	Eliminations	Total
Operating Revenues	\$ 5,663.4	\$ 1,007.3	\$ 1,018.2	\$ 790.9	\$ (737.9)	\$ 7,741.9
Depreciation and Amortization	(384.6)	(68.1)	(150.5)	(42.1)	19.9	(625.4)
Other Operating Expenses	(4,366.2)	(786.7)	(302.1)	(748.0)	719.3	(5,483.7)
Operating Income	912.6	152.5	565.6	0.8	1.3	1,632.8
Interest Expense	(191.6)	(34.0)	(104.1)	(36.6)	4.2	(362.1)
Interest Income	5.1	-	0.9	3.6	(3.6)	6.0
Other Income, Net	10.7	0.2	10.3	916.0	(918.6)	18.6
Income Tax (Expense)/Benefit	(269.7)	(46.4)	(174.5)	22.3	-	(468.3)
Net Income	467.1	72.3	298.2	906.1	(916.7)	827.0
Net Income Attributable to Noncontrolling Interests	(4.7)	-	(2.8)	-	-	(7.5)
Net Income Attributable to Controlling Interest	\$ 462.4	\$ 72.3	\$ 295.4	\$ 906.1	\$ (916.7)	\$ 819.5
Total Assets (as of)	\$ 17,563.4	\$ 3,030.9	\$ 7,625.6	\$ 12,682.5	\$ (11,124.4)	\$ 29,778.0
Cash Flows Used for Investments in Plant	\$ 645.2	\$ 176.7	\$ 731.6	\$ 50.2	\$ -	\$ 1,603.7

For the Year Ended December 31, 2013

(Millions of Dollars)	Electric Distribution	Natural Gas Distribution	Transmission	Other	Eliminations	Total
Operating Revenues	\$ 5,362.3	\$ 855.8	\$ 978.7	\$ 777.5	\$ (673.1)	\$ 7,301.2
Depreciation and Amortization	(604.8)	(66.7)	(136.2)	(62.2)	10.2	(859.7)
Other Operating Expenses	(3,927.7)	(659.4)	(281.8)	(715.0)	671.8	(4,912.1)
Operating Income	829.8	129.7	560.7	0.3	8.9	1,529.4
Interest Expense	(175.0)	(33.1)	(100.3)	(35.5)	5.2	(338.7)
Interest Income	4.1	-	0.7	5.4	(5.6)	4.6
Other Income, Net	12.9	0.8	10.9	858.9	(858.2)	25.3
Income Tax (Expense)/Benefit	(240.0)	(36.5)	(182.1)	31.9	(0.2)	(426.9)
Net Income	431.8	60.9	289.9	861.0	(849.9)	793.7
Net Income Attributable to Noncontrolling Interests	(4.8)	-	(2.9)	-	-	(7.7)
Net Income Attributable to Controlling Interest	\$ 427.0	\$ 60.9	\$ 287.0	\$ 861.0	\$ (849.9)	\$ 786.0
Total Assets (as of)	\$ 17,260.0	\$ 2,759.7	\$ 6,745.8	\$ 11,842.4	\$ (10,812.4)	\$ 27,795.5
Cash Flows Used for Investments in Plant	\$ 639.0	\$ 168.1	\$ 618.5	\$ 31.2	\$ -	\$ 1,456.8

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

**For the Year Ended December 31, 2012**

<i>(Millions of Dollars)</i>	<u>Electric Distribution</u>	<u>Natural Gas Distribution</u>	<u>Transmission</u>	<u>Other</u>	<u>Eliminations</u>	<u>Total</u>
Operating Revenues	\$ 4,716.5	\$ 572.9	\$ 861.5	\$ 803.8	\$ (680.9)	\$ 6,273.8
Depreciation and Amortization	(530.3)	(49.1)	(109.2)	(56.4)	4.2	(740.8)
Other Operating Expenses	(3,585.4)	(445.2)	(251.6)	(817.0)	684.4	(4,414.8)
Operating Income/(Loss)	600.8	78.6	500.7	(69.6)	7.7	1,118.2
Interest Expense	(165.6)	(31.3)	(96.7)	(43.6)	7.3	(329.9)
Interest Income	2.8	-	0.4	7.1	(7.1)	3.2
Other Income, Net	8.9	0.4	7.3	795.0	(795.1)	16.5
Income Tax (Expense)/Benefit	(150.2)	(16.9)	(159.2)	55.5	(4.1)	(274.9)
Net Income	296.7	30.8	252.5	744.4	(791.3)	533.1
Net Income Attributable to Noncontrolling Interests	(4.4)	-	(2.8)	-	-	(7.2)
Net Income Attributable to Controlling Interest	\$ 292.3	\$ 30.8	\$ 249.7	\$ 744.4	\$ (791.3)	\$ 525.9
Cash Flows Used for Investments in Plant	\$ 611.7	\$ 148.7	\$ 663.6	\$ 48.3	\$ -	\$ 1,472.3

## 21. MERGER OF NU AND NSTAR

On April 10, 2012, NU acquired 100 percent of the outstanding common shares of NSTAR. Pursuant to the terms and conditions of the Agreement and Plan of Merger, as amended, (the "Merger Agreement,") NSTAR and its subsidiaries became wholly-owned subsidiaries of NU.

NSTAR was a holding company engaged through its subsidiaries in the energy delivery business serving electric and natural gas distribution customers in Massachusetts. As part of the merger, NSTAR shareholders received 1.312 NU common shares for each NSTAR common share owned (the "exchange ratio") as of the acquisition date. NU issued approximately 136 million common shares to the NSTAR shareholders as a result of the merger.

*Purchase Price:* Pursuant to the merger, all of the NSTAR common shares were exchanged at the fixed exchange ratio of 1.312 NU common shares for each NSTAR common share. The total consideration transferred in the merger was based on the closing price of NU common shares on April 9, 2012, the day prior to the date the merger was completed, and was calculated as follows:

NSTAR common shares outstanding as of April 9, 2012 (in thousands)*	103,696
Exchange ratio	<u>1.312</u>
NU common shares issued for NSTAR common shares outstanding (in thousands)	136,049
Closing price of NU common shares on April 9, 2012	\$ <u>36.79</u>
Value of common shares issued (in millions)	\$ 5,005
Fair value of NU replacement stock-based compensation awards related to pre-merger service (in millions)	<u>33</u>
Total purchase price (in millions)	\$ <u>5,038</u>

\* Included 109 thousand shares related to NSTAR stock-based compensation awards that vested immediately prior to the merger.

Certain of NSTAR's stock-based compensation awards, including deferred shares, performance shares and all outstanding stock options, were replaced with NU awards using the exchange ratio upon consummation of the merger. In accordance with accounting guidance for business combinations, the portion of the fair value of these awards attributable to service provided prior to the merger was included in the purchase price as it represented consideration transferred in the merger. See Note 9C, "Employee Benefits – Share-Based Payments," for further information.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

*Purchase Price Allocation:* The allocation of the total purchase price to the estimated fair values of the assets acquired and liabilities assumed was determined based on the accounting guidance for fair value measurements. The allocation of the total purchase price included adjustments to record the fair value of NSTAR's unregulated telecommunications business, regulatory assets not earning a return, lease agreements, long-term debt and the preferred stock of NSTAR Electric. The fair values of NSTAR's assets and liabilities were determined based on significant estimates and assumptions, including Level 3 inputs, that were judgmental in nature. These estimates and assumptions included the timing and amounts of projected future cash flows and discount rates reflecting risk inherent in future cash flows.

In accordance with accounting guidance for business combinations, the excess of the purchase price over the estimated fair values of the assets acquired and liabilities assumed was recognized as goodwill.

The goodwill from the merger with NSTAR totaled \$3.2 billion and was allocated to NU's reporting units based on their estimated fair values. See Note 22, "Goodwill," for the allocation of goodwill to each reporting unit.

*Pro Forma Financial Information:* The following unaudited pro forma financial information reflects the pro forma combined results of operations of NU and NSTAR and reflects the amortization of purchase price adjustments assuming the merger had taken place on January 1, 2011. The unaudited pro forma financial information has been presented for illustrative purposes only and is not necessarily indicative of the consolidated results of operations that would have been achieved or the future consolidated results of operations of NU.

<i>(Pro forma amounts in millions, except per share amounts)</i>	<u>For the Year Ended December 31, 2012</u>	
Operating Revenues	\$	7,004
Net Income Attributable to Controlling Interest		630
Basic EPS		2.00
Diluted EPS		1.99

Pro forma net income does not include potential cost savings associated with the merger. Pro forma net income also excludes certain non-recurring merger costs and costs related to the Connecticut and Massachusetts merger settlement agreements described below, with the following aggregate after-tax impacts:

<i>(Millions of Dollars)</i>	<u>For the Year Ended December 31, 2012</u>	
Transaction and Other Costs	\$	32
Settlement Agreement Impacts		60
Total After-Tax Non-Recurring Costs Excluded from Pro Forma Net Income Attributable to Controlling Interest	\$	92

*Regulatory Approvals:* On February 15, 2012, NU and NSTAR reached comprehensive merger settlement agreements with the Massachusetts Attorney General and the DOER. The Attorney General settlement agreement covered a variety of rate-making and rate design issues, including a base distribution rate freeze through 2015 for NSTAR Electric, NSTAR Gas and WMECO and \$15 million, \$3 million and \$3 million in the form of rate credits to their respective customers. On April 4, 2012, the DPU approved the settlement agreements and the merger of NU and NSTAR.

On March 13, 2012, NU and NSTAR reached a comprehensive merger settlement agreement with both the Connecticut Attorney General and the Connecticut Office of Consumer Counsel. The settlement agreement covered a variety of matters, including a \$25 million rate credit to CL&P customers, a CL&P base distribution rate freeze until December 1, 2014, and the establishment of a \$15 million fund for energy efficiency and other initiatives to be disbursed at the direction of the DEEP. In the agreement, CL&P agreed to forego rate recovery of \$40 million of the deferred storm restoration costs associated with restoration activities following Tropical Storm Irene and the October 2011 snowstorm. On April 2, 2012, the PURA approved the settlement agreement and the merger of NU and NSTAR.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The pre-tax financial impacts of the Connecticut and Massachusetts merger settlement agreements that were recognized in 2012 by NU, CL&P, NSTAR Electric, and WMECO are summarized as follows:

<i>(Millions of Dollars)</i>	NU	CL&P	NSTAR Electric	WMECO
Customer Rate Credits	\$ 46	\$ 25	\$ 15	\$ 3
Storm Costs Deferral Reduction	40	40	-	-
Establishment of Energy Efficiency Fund	15	-	-	-
Total Pre-Tax Settlement Agreement Impacts	<u>\$ 101</u>	<u>\$ 65</u>	<u>\$ 15</u>	<u>\$ 3</u>

## 22. GOODWILL

In accordance with the accounting standards, goodwill is not subject to amortization. However, goodwill is subject to fair value-based rules for measuring impairment, and resulting write-downs, if any, are charged to Operating Expenses. These accounting standards require that goodwill be reviewed at least annually for impairment and whenever facts or circumstances indicate that there may be an impairment. NU uses October 1<sup>st</sup> as the annual goodwill impairment testing date.

On April 10, 2012, upon consummation of the merger with NSTAR, NU recorded approximately \$3.2 billion of goodwill. With the completion of the merger, NU reviewed its management structure and determined that the reporting units for the purpose of testing goodwill for impairment are Electric Distribution, Electric Transmission and Natural Gas Distribution. NU's reporting units are consistent with the operating segments underlying the reportable segments identified in Note 20, "Segment Information," to the financial statements. Accordingly, the goodwill resulting from the merger was allocated to the Electric Distribution, Electric Transmission and Natural Gas Distribution reporting units based on the estimated fair values of the reporting units as of the merger date.

Prior to the merger with NSTAR, the only reporting unit that maintained goodwill was the Natural Gas Distribution reportable segment related to the acquisition of the parent of Yankee Gas in 2000. This goodwill was recorded at Yankee Gas. The goodwill balance at Yankee Gas as of December 31, 2014 and 2013 was \$0.3 billion.

NU completed its annual goodwill impairment test for each of its reporting units as of October 1, 2014 and determined that no impairment exists. There were no events subsequent to October 1, 2014 that indicated impairment of goodwill.

There were no changes to the goodwill balance or the allocation of goodwill as of December 31, 2014 or 2013. The allocation of goodwill to NU's reporting units as of both December 31, 2014 and 2013 was as follows:

<i>(Billions of Dollars)</i>	Electric Distribution	Electric Transmission	Natural Gas Distribution	Total
Goodwill Allocation	\$ 2.5	\$ 0.6	\$ 0.4	\$ 3.5

## 23. VARIABLE INTEREST ENTITIES

The Company's variable interests outside of the consolidated group are not material and consist of contracts that are required by regulation and provide for regulatory recovery of contract costs and benefits through customer rates. NU, CL&P and NSTAR Electric hold variable interests in variable interest entities (VIEs) through agreements with certain entities that own single renewable energy or peaking generation power plants and with other independent power producers. NU, CL&P and NSTAR Electric do not control the activities that are economically significant to these VIEs or provide financial or other support to these VIEs. Therefore, NU, CL&P and NSTAR Electric do not consolidate any power plant VIEs.

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Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

## 24. QUARTERLY FINANCIAL DATA (UNAUDITED)

### NU Consolidated Statements of Quarterly Financial Data

(Millions of Dollars, except per share information)

	Quarter Ended			
	March 31,	June 30,	September 30,	December 31,
<b>2014</b>				
Operating Revenues	\$ 2,290.6	\$ 1,677.6	\$ 1,892.5	\$ 1,881.2
Operating Income	467.7	294.0	440.9	430.2
Net Income	237.8	129.2	236.5	223.6
Net Income Attributable to Controlling Interest	236.0	127.4	234.6	221.5
Basic EPS (a)	\$ 0.75	\$ 0.40	\$ 0.74	\$ 0.69
Diluted EPS (a)	\$ 0.74	\$ 0.40	\$ 0.74	\$ 0.69
<b>2013</b>				
Operating Revenues	\$ 1,995.0	\$ 1,635.9	\$ 1,892.6	\$ 1,777.7
Operating Income	418.9	350.6	399.3	360.6
Net Income	230.0	173.1	211.4	179.2
Net Income Attributable to Controlling Interest	228.1	171.0	209.5	177.4
Basic and Diluted EPS (a)	\$ 0.72	\$ 0.54	\$ 0.66	\$ 0.56

(a) The summation of quarterly EPS data may not equal annual data due to rounding.

### Statements of Quarterly Financial Data

(Millions of Dollars)

	Quarter Ended			
	March 31,	June 30,	September 30,	December 31,
<b>CL&amp;P</b>				
<b>2014</b>				
Operating Revenues	\$ 734.6	\$ 587.3	\$ 695.6	\$ 675.1
Operating Income	158.0	92.1	146.2	159.0
Net Income	79.3	37.4	83.9	87.2
<b>2013</b>				
Operating Revenues	\$ 624.1	\$ 569.3	\$ 648.4	\$ 600.5
Operating Income	149.7	136.8	133.9	119.2
Net Income	85.0	67.9	66.3	60.2
<b>NSTAR Electric</b>				
<b>2014</b>				
Operating Revenues	\$ 666.2	\$ 561.5	\$ 727.9	\$ 581.1
Operating Income	118.4	121.5	206.6	132.0
Net Income	58.1	60.1	115.6	69.3
<b>2013</b>				
Operating Revenues	\$ 592.3	\$ 570.4	\$ 753.9	\$ 576.9
Operating Income	94.5	112.5	192.0	109.2
Net Income	48.1	58.0	107.0	55.4
<b>PSNH</b>				
<b>2014</b>				
Operating Revenues	\$ 299.8	\$ 211.6	\$ 223.7	\$ 224.4
Operating Income	64.0	49.0	56.4	60.0
Net Income	32.6	24.1	28.2	29.0
<b>2013</b>				
Operating Revenues	\$ 273.8	\$ 216.1	\$ 218.6	\$ 226.9
Operating Income	58.1	54.3	56.6	56.2
Net Income	29.0	27.2	28.4	26.8

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Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

**WMECO**

<b>2014</b>						
Operating Revenues	\$	137.4	\$	108.3	\$	118.1
Operating Income		34.7		17.7		31.2
Net Income		18.1		7.0		14.7

<b>2013</b>						
Operating Revenues	\$	125.0	\$	115.0	\$	121.8
Operating Income		35.6		32.4		28.9
Net Income		18.6		16.4		15.0

**25. SUBSEQUENT EVENTS**

On March 3, 2015, FERC issued an Order on the rehearing requests in the first FERC Base ROE complaint. In this Order, FERC denied rehearing on all requests by the NETOs and Complainants. The FERC Order upheld the base ROE of 10.57 percent for the refund period and prospectively from October 16, 2014 and clarified that the base ROE plus incentives may not exceed the top end of the zone of reasonableness of 11.74 percent. Management is currently evaluating the impact to the first quarter 2015 financial statements as a result of this Order. See Note 11E, "FERC Base ROE Complaints," for further information regarding the first FERC Base ROE complaint.

On March 12, 2015, PSNH announced that a Term Sheet had been developed between PSNH and key state officials that would provide customer savings and resolve major issues pertaining to PSNH's generating assets currently under review in various pending regulatory proceedings before the NHPUC. Under the terms announced, PSNH agreed to sell its generating assets. PSNH would forego recovery of \$25 million in deferred equity return related to the Clean Air Project, with all remaining project costs included in rates as of January 1, 2016. Upon completion of the divestiture process, remaining costs of generation, including unrecovered costs of the Clean Air Project, will be recovered via low-cost securitization bonds. Consummation of the Term Sheet provisions is conditioned upon enactment of legislation authorizing the securitization financing, completion of a detailed Settlement Agreement, and approval of the Settlement Agreement by the NHPUC.

Management expects final legislation to be enacted and signed into law by July 2015, and an NHPUC decision to be issued in late 2015. A \$5 million clean energy fund contribution that is not recoverable from customers will be recorded when implementation of the Agreement is deemed probable as a result of these actions.

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Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

## GLOSSARY OF TERMS

The following is a glossary of abbreviations or acronyms that are found in this report:

### CURRENT OR FORMER NU COMPANIES, SEGMENTS OR INVESTMENTS:

CL&P	The Connecticut Light and Power Company
CYAPC	Connecticut Yankee Atomic Power Company
MYAPC	Maine Yankee Atomic Power Company
NPT	Northern Pass Transmission LLC
NSTAR	Parent Company of NSTAR Electric, NSTAR Gas and other subsidiaries (prior to the merger with NU)
NSTAR Electric	NSTAR Electric Company
NSTAR Electric & Gas	NSTAR Electric & Gas Corporation, a former Northeast Utilities service company (effective January 1, 2014 merged into NUSCO)
NSTAR Gas	NSTAR Gas Company
NU or the Company	Northeast Utilities and subsidiaries, effective February 2, 2015, doing business as Eversource Energy
NU parent and other companies	NU parent and other companies is comprised of NU parent, NUSCO and other subsidiaries, which primarily include NU Enterprises, Inc. (the parent company of our unregulated businesses), HWP Company (formerly the Holyoke Water Power Company), The Rocky River Realty Company (a real estate subsidiary), and the consolidated operations of CYAPC and YAEC
NUSCO	Northeast Utilities Service Company (effective January 1, 2014 includes the operations of NSTAR Electric & Gas)
EETV	Eversource Energy Transmission Ventures, Inc., the parent company of NPT and Renewable Properties, Inc. (formerly Northeast Utilities Transmission Ventures, Inc.)
PSNH	Public Service Company of New Hampshire
Regulated companies	NU's Regulated companies, comprised of the electric distribution and transmission businesses of CL&P, NSTAR Electric, PSNH, and WMECO, the natural gas distribution businesses of Yankee Gas and NSTAR Gas, the generation activities of PSNH and WMECO, and NPT
WMECO	Western Massachusetts Electric Company
YAEC	Yankee Atomic Electric Company
Yankee Companies	CYAPC, YAEC and MYAPC
Yankee Gas	Yankee Gas Services Company
<b>REGULATORS:</b>	
DEEP	Connecticut Department of Energy and Environmental Protection
DOE	U.S. Department of Energy
DOER	Massachusetts Department of Energy Resources
DPU	Massachusetts Department of Public Utilities
EPA	U.S. Environmental Protection Agency
FERC	Federal Energy Regulatory Commission
ISO-NE	ISO New England, Inc., the New England Independent System Operator
MA DEP	Massachusetts Department of Environmental Protection
NHPUC	New Hampshire Public Utilities Commission
PURA	Connecticut Public Utilities Regulatory Authority
SEC	U.S. Securities and Exchange Commission
SJC	Supreme Judicial Court of Massachusetts
<b>OTHER:</b>	
AFUDC	Allowance For Funds Used During Construction
AOCI	Accumulated Other Comprehensive Income/(Loss)
ARO	Asset Retirement Obligation
C&LM	Conservation and Load Management
CfD	Contract for Differences
Clean Air Project	The construction of a wet flue gas desulphurization system, known as "scrubber technology," to reduce mercury emissions of the Merrimack coal-fired generation station in Bow, New Hampshire
CO <sub>2</sub>	Carbon dioxide
CPSL	Capital Projects Scheduling List
CTA	Competitive Transition Assessment
CWIP	Construction Work in Progress
EPS	Earnings Per Share

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
NOTES TO FINANCIAL STATEMENTS (Continued)			

ERISA	Employee Retirement Income Security Act of 1974
ES	Default Energy Service
ESOP	Employee Stock Ownership Plan
ESPP	Employee Share Purchase Plan
FERC ALJ	FERC Administrative Law Judge
Fitch	Fitch Ratings
FMCC	Federally Mandated Congestion Charge
FTR	Financial Transmission Rights
GAAP	Accounting principles generally accepted in the United States of America
GSC	Generation Service Charge
GSRP	Greater Springfield Reliability Project
GWh	Gigawatt-Hours
HQ	Hydro-Québec, a corporation wholly owned by the Québec government, including its divisions that produce, transmit and distribute electricity in Québec, Canada
HVDC	High voltage direct current
Hydro Renewable Energy	Hydro Renewable Energy, Inc., a wholly owned subsidiary of Hydro-Québec
IPP	Independent Power Producers
ISO-NE Tariff	ISO-NE FERC Transmission, Markets and Services Tariff
kV	Kilovolt
kW	Kilowatt (equal to one thousand watts)
kWh	Kilowatt-Hours (the basic unit of electricity energy equal to one kilowatt of power supplied for one hour)
LBR	Lost Base Revenue
LNG	Liquefied natural gas
LRS	Supplier of last resort service
MGP	Manufactured Gas Plant
MMBtu	One million British thermal units
Moody's	Moody's Investors Services, Inc.
MW	Megawatt
MWh	Megawatt-Hours
NEEWS	New England East-West Solution
Northern Pass	The high voltage direct current transmission line project from Canada into New Hampshire
NO <sub>x</sub>	Nitrogen oxides
NU 2013 Form 10-K	The Northeast Utilities and Subsidiaries 2013 combined Annual Report on Form 10-K as filed with the SEC
PAM	Pension and PBOP Rate Adjustment Mechanism
PBOP	Postretirement Benefits Other Than Pension
PBOP Plan	Postretirement Benefits Other Than Pension Plan that provides certain retiree health care benefits, primarily medical and dental, and life insurance benefits
PCRBs	Pollution Control Revenue Bonds
Pension Plan	Single uniform noncontributory defined benefit retirement plan
PPA	Pension Protection Act
RECs	Renewable Energy Certificates
Regulatory ROE	The average cost of capital method for calculating the return on equity related to the distribution and generation business segment excluding the wholesale transmission segment
ROE	Return on Equity
RRB	Rate Reduction Bond or Rate Reduction Certificate
RSUs	Restricted share units
S&P	Standard & Poor's Financial Services LLC
SBC	Systems Benefits Charge
SCRC	Stranded Cost Recovery Charge
SERP	Supplemental Executive Retirement Plans and non-qualified defined benefit retirement plans
SIP	Simplified Incentive Plan
SO <sub>2</sub>	Sulfur dioxide
SS	Standard service
TCAM	Transmission Cost Adjustment Mechanism
TSA	Transmission Service Agreement
UI	The United Illuminating Company

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item  (a)	Unrealized Gains and Losses on Available-for-Sale Securities  (b)	Minimum Pension Liability adjustment (net amount)  (c)	Foreign Currency Hedges  (d)	Other Adjustments  (e)
1	Balance of Account 219 at Beginning of Preceding Year	82,106			
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
3	Preceding Quarter/Year to Date Changes in Fair Value	( 57,410)			
4	Total (lines 2 and 3)	( 57,410)			
5	Balance of Account 219 at End of Preceding Quarter/Year	24,696			
6	Balance of Account 219 at Beginning of Current Year	24,696			
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
8	Current Quarter/Year to Date Changes in Fair Value	19,696			
9	Total (lines 7 and 8)	19,696			
10	Balance of Account 219 at End of Current Quarter/Year	44,392			



SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS  
FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)
1	Utility Plant		
2	In Service		
3	Plant in Service (Classified)	2,898,284,257	2,898,284,257
4	Property Under Capital Leases	2,077,602	2,077,602
5	Plant Purchased or Sold		
6	Completed Construction not Classified	699,472,521	699,472,521
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	3,599,834,380	3,599,834,380
9	Leased to Others		
10	Held for Future Use	14,675,517	14,675,517
11	Construction Work in Progress	102,961,475	102,961,475
12	Acquisition Adjustments		
13	Total Utility Plant (8 thru 12)	3,717,471,372	3,717,471,372
14	Accum Prov for Depr, Amort, & Depl	1,136,011,899	1,136,011,899
15	Net Utility Plant (13 less 14)	2,581,459,473	2,581,459,473
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	1,104,708,021	1,104,708,021
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant	31,303,878	31,303,878
22	Total In Service (18 thru 21)	1,136,011,899	1,136,011,899
23	Leased to Others		
24	Depreciation		
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)		
27	Held for Future Use		
28	Depreciation		
29	Amortization		
30	Total Held for Future Use (28 & 29)		
31	Abandonment of Leases (Natural Gas)		
32	Amort of Plant Acquisition Adj		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	1,136,011,899	1,136,011,899

Name of Respondent  
Public Service Company of New Hampshire

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
04/15/2015

Year/Period of Report  
End of 2014/Q4

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS  
FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
					3
					4
					5
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					33

**NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)**

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year
			Additions (c)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)		
2	Fabrication		
3	Nuclear Materials		
4	Allowance for Funds Used during Construction		
5	(Other Overhead Construction Costs, provide details in footnote)		
6	SUBTOTAL (Total 2 thru 5)		
7	Nuclear Fuel Materials and Assemblies		
8	In Stock (120.2)		
9	In Reactor (120.3)		
10	SUBTOTAL (Total 8 & 9)		
11	Spent Nuclear Fuel (120.4)		
12	Nuclear Fuel Under Capital Leases (120.6)		
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)		
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)		
15	Estimated net Salvage Value of Nuclear Materials in line 9		
16	Estimated net Salvage Value of Nuclear Materials in line 11		
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing		
18	Nuclear Materials held for Sale (157)		
19	Uranium		
20	Plutonium		
21	Other (provide details in footnote):		
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)		

NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

Changes during Year		Balance End of Year (f)	Line No.
Amortization (d)	Other Reductions (Explain in a footnote) (e)		
			1
			2
			3
			4
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			21
			22

**ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)**

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	45,057	
3	(302) Franchises and Consents	2,189,718	
4	(303) Miscellaneous Intangible Plant	46,416,289	81,936
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	48,651,064	81,936
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	4,221,331	
9	(311) Structures and Improvements	97,172,020	33,387
10	(312) Boiler Plant Equipment	762,653,535	1,900,418
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	124,271,698	92,112
13	(315) Accessory Electric Equipment	39,187,256	57,238
14	(316) Misc. Power Plant Equipment	12,166,796	2,412,425
15	(317) Asset Retirement Costs for Steam Production	1,120,086	-1
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,040,792,722	4,495,579
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)		
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights	1,848,957	
28	(331) Structures and Improvements	11,984,687	85,833
29	(332) Reservoirs, Dams, and Waterways	32,690,069	95,079
30	(333) Water Wheels, Turbines, and Generators	15,354,535	662,082
31	(334) Accessory Electric Equipment	5,345,583	709,449
32	(335) Misc. Power PLant Equipment	1,242,345	
33	(336) Roads, Railroads, and Bridges	192,661	
34	(337) Asset Retirement Costs for Hydraulic Production	14,255	
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	68,673,092	1,552,443
36	D. Other Production Plant		
37	(340) Land and Land Rights	12,209	
38	(341) Structures and Improvements	756,904	
39	(342) Fuel Holders, Products, and Accessories	788,743	
40	(343) Prime Movers	8,721,053	
41	(344) Generators	77,341	
42	(345) Accessory Electric Equipment	549,890	41,037
43	(346) Misc. Power Plant Equipment	221,867	12
44	(347) Asset Retirement Costs for Other Production	22,129	
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	11,150,136	41,049
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	1,120,615,950	6,089,071

**ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)**

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
47	<b>3. TRANSMISSION PLANT</b>		
48	(350) Land and Land Rights	21,750,755	7,846
49	(352) Structures and Improvements	73,012,890	348,974
50	(353) Station Equipment	309,402,208	52,587,736
51	(354) Towers and Fixtures	10,905,711	120,732
52	(355) Poles and Fixtures	132,777,131	47,565,473
53	(356) Overhead Conductors and Devices	66,283,357	1,038,918
54	(357) Underground Conduit		
55	(358) Underground Conductors and Devices		
56	(359) Roads and Trails	808,925	-25
57	(359.1) Asset Retirement Costs for Transmission Plant		
58	<b>TOTAL Transmission Plant (Enter Total of lines 48 thru 57)</b>	<b>614,940,977</b>	<b>101,669,654</b>
59	<b>4. DISTRIBUTION PLANT</b>		
60	(360) Land and Land Rights	6,745,461	-2,580,066
61	(361) Structures and Improvements	15,919,212	217,240
62	(362) Station Equipment	211,174,306	27,061,651
63	(363) Storage Battery Equipment		
64	(364) Poles, Towers, and Fixtures	231,805,612	12,019,172
65	(365) Overhead Conductors and Devices	365,479,677	29,485,509
66	(366) Underground Conduit	23,591,173	1,689,993
67	(367) Underground Conductors and Devices	109,319,896	5,259,859
68	(368) Line Transformers	219,853,451	10,230,567
69	(369) Services	128,303,753	4,133,297
70	(370) Meters	66,300,003	15,521,257
71	(371) Installations on Customer Premises	5,131,890	305,688
72	(372) Leased Property on Customer Premises		
73	(373) Street Lighting and Signal Systems	5,568,531	95,454
74	(374) Asset Retirement Costs for Distribution Plant	305,421	
75	<b>TOTAL Distribution Plant (Enter Total of lines 60 thru 74)</b>	<b>1,389,498,386</b>	<b>103,439,621</b>
76	<b>5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT</b>		
77	(380) Land and Land Rights		
78	(381) Structures and Improvements		
79	(382) Computer Hardware		
80	(383) Computer Software		
81	(384) Communication Equipment		
82	(385) Miscellaneous Regional Transmission and Market Operation Plant		
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper		
84	<b>TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)</b>		
85	<b>6. GENERAL PLANT</b>		
86	(389) Land and Land Rights	4,425,595	
87	(390) Structures and Improvements	82,780,077	1,309,764
88	(391) Office Furniture and Equipment	25,227,480	1,468,948
89	(392) Transportation Equipment	31,991,337	1,480,168
90	(393) Stores Equipment	3,101,620	
91	(394) Tools, Shop and Garage Equipment	11,535,717	713,195
92	(395) Laboratory Equipment	4,053,004	110,429
93	(396) Power Operated Equipment	531,042	-11,458
94	(397) Communication Equipment	66,916,577	1,060,224
95	(398) Miscellaneous Equipment	1,902,309	388,758
96	<b>SUBTOTAL (Enter Total of lines 86 thru 95)</b>	<b>232,464,758</b>	<b>6,520,028</b>
97	(399) Other Tangible Property		
98	(399.1) Asset Retirement Costs for General Plant	65,884	
99	<b>TOTAL General Plant (Enter Total of lines 96, 97 and 98)</b>	<b>232,530,642</b>	<b>6,520,028</b>
100	<b>TOTAL (Accounts 101 and 106)</b>	<b>3,406,237,019</b>	<b>217,800,310</b>
101	(102) Electric Plant Purchased (See Instr. 8)		
102	(Less) (102) Electric Plant Sold (See Instr. 8)		
103	(103) Experimental Plant Unclassified		
104	<b>TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)</b>	<b>3,406,237,019</b>	<b>217,800,310</b>



ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				47
			21,758,601	48
			73,361,864	49
1,431			361,988,513	50
12,822			11,013,621	51
372,879			179,969,725	52
61,661			67,260,614	53
				54
				55
			808,900	56
				57
448,793			716,161,838	58
				59
	473,123		4,638,518	60
26,201			16,110,251	61
495,365			237,740,592	62
				63
142,472			243,682,312	64
3,084,655			391,880,531	65
6,453			25,274,713	66
805,289			113,774,466	67
2,382,289			227,701,729	68
505,126			131,931,924	69
985,853			80,835,407	70
85,459			5,352,119	71
				72
-257,678			5,921,663	73
			305,421	74
8,261,484	473,123		1,485,149,646	75
				76
				77
				78
				79
				80
				81
				82
				83
				84
				85
			4,425,595	86
65,609			84,024,232	87
7,398,218			19,298,210	88
689,679			32,781,826	89
190,601			2,911,019	90
2,630,964			9,617,948	91
1,656,165			2,507,268	92
			519,584	93
3,936,938			64,039,863	94
374,236			1,916,831	95
16,942,410			222,042,376	96
				97
			65,884	98
16,942,410			222,108,260	99
26,753,674	473,123		3,597,756,778	100
				101
				102
				103
26,753,674	473,123		3,597,756,778	104

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 204 Line No.: 5 Column: b**

Note that at the beginning of the year, the total intangible plant balance includes a transmission - related component. The Transmission - related dollars by plant account are as follows:

PLANT ACCOUNT			
301	Organization		0
302	Franchises and Consents		0
303	Miscellaneous Intangible Plant	5,386,417	
TOTAL INTANGIBLE PLANT			5,386,417

**Schedule Page: 204 Line No.: 5 Column: g**

Note that at the end of the year, the total intangible plant balance includes a transmission - related component. The Transmission - related dollars by plant account are as follows:

PLANT ACCOUNT			
301	Organization		0
302	Franchises and Consents		0
303	Miscellaneous Intangible Plant	5,386,417	
TOTAL INTANGIBLE PLANT			5,386,417

**Schedule Page: 204 Line No.: 58 Column: b**

Calculated per company records and in accordance with Schedule 21-NU, Attachment H under ISO New England Inc. Transmission, Markets and Services Tariff, Section II.

Reference Page 106 line 1.

As stipulated per contract.  
Reference Page 106 line 10.

Calculated per company records as stipulated per contract.  
Reference Page 106 lines 13,17,21 and 25.

**Schedule Page: 204 Line No.: 58 Column: g**

Calculated per company records and in accordance with Schedule 21-NU, Attachment H under ISO New England Inc. Transmission, Markets and Services Tariff, Section II.

Reference Page 106 line 1.

Calculated per company records as stipulated per contract.  
Reference Page 106 lines 13,17,21 and 25.

As stipulated per contract.  
Reference Page 106 line 10.

**Schedule Page: 204 Line No.: 99 Column: b**

Note that at the beginning of the year, the total general plant balance includes a

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

transmission - related component. The Transmission - related dollars by plant account are as follows:

PLANT  
ACCOUNT

389	Land and Land Rights	0
390	Structures and Improvements	9,906,398
391	Office Furniture and Equipment	4,048,561
392	Transportation Equipment	1,607,156
393	Stores Equipment	757,701
394	Tools, Shop and Garage Equipment	1,438,078
395	Laboratory Equipment	276,240
396	Power Operated Equipment	0
397	Communication Equipment	39,205,196
398	Miscellaneous Equipment	177,324

TOTAL GENERAL PLANT 57,416,654

**Schedule Page: 204 Line No.: 99 Column: g**

Note that at the end of the year, the total general plant balance includes a transmission - related component. The Transmission - related dollars by plant account are as follows:

PLANT  
ACCOUNT

389	Land and Land Rights	0
390	Structures and Improvements	10,561,044
391	Office Furniture and Equipment	4,705,343
392	Transportation Equipment	1,622,243
393	Stores Equipment	757,701
394	Tools, Shop and Garage Equipment	1,443,307
395	Laboratory Equipment	385,231
396	Power Operated Equipment	0
397	Communication Equipment	39,670,233
398	Miscellaneous Equipment	177,324

TOTAL GENERAL PLANT 59,322,426

**Schedule Page: 204 Line No.: 104 Column: e**

Transfer from Held for Future Use a/c 105 to Utility Plant In-service a/c 101 473,123

ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (Designate associated companies with a double asterisk) (a)	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year (e)
1	Not Applicable				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
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21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47	TOTAL				

**ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)**

1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Not Previously Devoted to Public Service:			
3				
4				
5	Deerfield to Laconia ROW	1989	2016+	2,750,075
6	Future Massabesie S/S	2009	2020+	1,135,166
7	Newington Generation Site	1970-1982	2017+	680,175
8	Future Broad St Switch S/S	2007-2008	2020+	443,332
9	Land: Eagle S/S 345kV	2010	2015	1,031,736
10	Land: Barrington S/S	2010	2017	299,364
11	Land: Chester S/S	2013	2015	467,696
12	Land: Peaslee S/S	2014	2016	391,417
13	Land: Mill Pond S/S	2014	2015	4,296,190
14	Land: Fitzwilliam - Monadnock	2014	2015	915,421
15	Land: North Keene S/S	2014	2016	983,096
16	Minor Items (16)			1,143,492
17				
18	Previously Devoted to Public Service:			
19	Minor Items (2)			5,761
20				
21	Other Property:			
22				
23				
24	Not Previously Devoted to Public Service			
25	Minor Items (1)			120,278
26				
27	Previously Devoted to Public Service:			
28	Minor Items (1)			12,318
29				
30				
31	Functionalized:			
32				
33	Production       717,499			
34	Distribution     4,752,771			
35	Transmission   9,205,247			
36	-----			
37	Total           14,675,517			
38	=====			
39				
40				
41				
42				
43				
44				
45				
46				
47	Total			14,675,517

**CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)**

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	AUTOMATED METER READING PROJECT	2,192,926
2	ENERGY PARK RENOVATIONS TO ACCOMMODATE DISPATCH CENTER	2,085,242
3	ENHANCEMENTS AT SCOBIE POND 345 YARD	1,969,683
4	ENTERPRISE OMS CORE SYSTEM SOFTWARE	2,367,374
5	INSTALL (2) 115KV MVAR DYNAMIC VAR COMPENSATION SYSTEMS	1,947,457
6	INSTALL 115KV CAPACITOR BANKS AND BREAKERS	4,996,143
7	INSTALL (4) 115KV CAPACITOR BANKS AT EAGLE SUBSTATION	1,466,402
8	INSTALL SCADA MATE SWITCHES AND VIPERS	1,196,646
9	MODIFICATIONS TO NEW HAMPSHIRE DISPATCH CENTER	1,229,492
10	NEW 115KV BAY FOR NEW W144 LINE AT HUSE ROAD	1,480,400
11	NEW 115KV LINE (A184) FROM SCOBIE POND SUBSTATION TO PULPIT ROCK SUBSTATION	3,877,375
12	NEW 115KV LINE (F107) FROM MADBURY TO PORTSMOUTH	3,091,293
13	NEW 115KV LINE (Q166) FROM FITZWILLIAM TO MONADNOCK SUBSTATION	2,088,948
14	NEW 115KV LINE (V103) TO PEASLEE SUBSTATION	1,381,507
15	NEW 115KV MILL POND SUBSTATION	2,692,021
16	NEW 115KV OAK HILL SUBSTATION	2,174,543
17	NEW 115KV PEASLEE SUBSTATION	2,696,342
18	NEW 115KV SWITCHING STATION A184 PULPUT ROCK SUBSTATION	4,535,110
19	NEW 115KV TRANSMISSION LINE BETWEEN SCOBIE AND HUSE ROAD SUBSTATIONS	4,060,375
20	NEW 345/115KV AUTO TRANSFORMER AT EAGLE SUBSTATION	1,413,288
21	NEW CRUSHER AT MERRIMACK COMMON	1,180,306
22	PURCHASE VEHICLES	2,611,329
23	REBUILD 317 LINE FROM PENACOOK TO DAVISVILLE	2,088,800
24	REBUILD LINES 386/386A/340 FOR Y-270 LINE	3,928,813
25	REBUILD CURRENT K165 LINE FROM POWER STREET SUBSTATION TO EAGLE SUBSTATION	2,197,865
26	RELOCATE LINE ALONG THE AMMONOOSUC RIVER AND NEW ROW EASEMENTS	2,240,737
27	RELOCATE ESCC TO ENERGY PARK	2,013,639
28	V182 LINE SPLIT FOR NEW OAK HILL 115KV SUBSTATION	1,920,381
29	MINOR PROJECTS	35,837,038
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43	TOTAL	102,961,475

**ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)**

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

**Section A. Balances and Changes During Year**

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	1,067,332,612	1,067,332,612		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	95,669,146	95,669,146		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	3,442,482	3,442,482		
7	Other Clearing Accounts	155,171	155,171		
8	Other Accounts (Specify, details in footnote):				
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	99,266,799	99,266,799		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	26,753,674	26,753,674		
13	Cost of Removal	4,906,544	4,906,544		
14	Salvage (Credit)	906,152	906,152		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	30,754,066	30,754,066		
16	Other Debit or Cr. Items (Describe, details in footnote):	-31,137,324	-31,137,324		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	1,104,708,021	1,104,708,021		

**Section B. Balances at End of Year According to Functional Classification**

20	Steam Production	458,892,644	458,892,644		
21	Nuclear Production				
22	Hydraulic Production-Conventional	22,721,109	22,721,109		
23	Hydraulic Production-Pumped Storage				
24	Other Production	10,494,912	10,494,912		
25	Transmission	123,132,357	123,132,357		
26	Distribution	435,511,217	435,511,217		
27	Regional Transmission and Market Operation				
28	General	53,955,782	53,955,782		
29	TOTAL (Enter Total of lines 20 thru 28)	1,104,708,021	1,104,708,021		

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 219 Line No.: 12 Column: c**

**BOOK COST OF PLANT RETIRED**

Retirements from Reserves	26,753,674
Retirements or Sales of Land	-
Retirements of Leasehold Improvements	-
Total Retirements (ties to page 207)	26,753,674

**Schedule Page: 219 Line No.: 16 Column: c**

**OTHER DEBIT OR (CREDIT) ITEMS**

Total Transfers and Adjustments	(2,880,113)
Facilities Clearing to 403	(256,155)
Total Sundry Billing and JLB	(370,251)
Total ARO Activity	26,682
Reserve adjustment for software - transfer from 108 to 111	(27,657,487)
Total Other Debit or Cr. Items	(31,137,324)

**Schedule Page: 219 Line No.: 25 Column: b**

Calculated per company records as stipulated per contract.  
Reference Page 106 lines 13,17,21 and 25.

**Schedule Page: 219 Line No.: 28 Column: c**

The total General Plant balance in Account 108 includes a transmission related component of \$16,139,432.

**INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)**

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)  
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.  
(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	SECURITIES			
2	Properties, Inc.	10/25/35		3,572,732
3				
4				
5	Connecticut Yankee Atomic Power Company	7/1/64		76,648
6				
7				
8	Maine Yankee Atomic Power Company	5/20/68		115,830
9				
10				
11	Yankee Atomic Energy Company	12/10/58		107,861
12				
13				
14				
15	ADVANCES AND NOTES			
16	None			
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	Total Cost of Account 123.1 \$	1,138,869	TOTAL	3,873,071

**INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)**

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
369,098		3,941,830		2
				3
				4
3,460		80,108		5
				6
				7
5,701		121,531		8
				9
				10
-1,506		106,355		11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
				35
				36
				37
				38
				39
				40
				41
376,753		4,249,824		42

**MATERIALS AND SUPPLIES**

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.

2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	74,164,834	95,075,482	Electric
2	Fuel Stock Expenses Undistributed (Account 152)	5,054		Electric
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)			
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	33,754,639	34,338,870	Electric
8	Transmission Plant (Estimated)	11,446,226	10,198,096	Electric
9	Distribution Plant (Estimated)	8,321,190	7,701,643	Electric
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)			
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	53,522,055	52,238,609	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)	199,863	55,692	Electric
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	127,891,806	147,369,783	

Name of Respondent Public Service Company of New Hampshire	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 227 Line No.: 8 Column: c**

Calculated per company records as stipulated per contract.

Reference Page 106 lines 13,17,21,25.

Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		2015	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	111,045.00	17,498,790		
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	26,550.00		15,885.00	
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509	2,598.00			
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	134,997.00	17,498,790	15,885.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year	295.00			
37	Add: Withheld by EPA	827.00	204	827.00	
38	Deduct: Returned by EPA				
39	Cost of Sales	1,122.00	204	827.00	
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

Allowances (Accounts 158.1 and 158.2) (Continued)

- 6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
- 7. Report on Lines 8-14 the names of vendors/transfersors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
- 8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
- 9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
- 10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2016		2017		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
						111,045.00	17,498,790	1
								2
								3
8,684.00		8,684.00		80,004.00		139,807.00		4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
						2,598.00		18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
8,684.00		8,684.00		80,004.00		248,254.00	17,498,790	29
								30
								31
								32
								33
								34
								35
						295.00		36
827.00		827.00		21,502.00		24,810.00	204	37
								38
827.00		827.00		21,502.00		25,105.00	204	39
								40
								41
								42
								43
								44
								45
								46

Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		2015	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	2,451,275.00	2,724,142		
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	1,500,885.00		288.00	
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9	Purchases	150,000.00	732,000		
10					
11	New Hampshire Renewable		24,283		
12	Energy Certificates				
13					
14					
15	Total	150,000.00	756,283		
16					
17	Relinquished During Year:				
18	Charges to Account 509	1,584,036.00	99,490		
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	2,518,124.00	3,380,935	288.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

Allowances (Accounts 158.1 and 158.2) (Continued)

- 6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
- 7. Report on Lines 8-14 the names of vendors/transfersors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
- 8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
- 9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
- 10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2016		2017		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
						2,451,275.00	2,724,142	1
								2
								3
220.00		70.00				1,501,463.00		4
								5
								6
								7
								8
						150,000.00	732,000	9
								10
							24,283	11
								12
								13
								14
						150,000.00	756,283	15
								16
								17
						1,584,036.00	99,490	18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
220.00		70.00				2,518,702.00	3,380,935	29
								30
								31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
								43
								44
								45
								46

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 229 Line No.: 11 Column: c**

Represents the value of Renewable Energy Certificates (RECs) which the Company uses to meet the State of New Hampshire's Renewable Portfolio Standards(RPS)requirement, which went into effect in 2008. The Company began purchasing RECs in 2009. RECs are recorded in Account 158 and were valued at \$658,934 at December 31, 2013, with \$24,283 of 2014 activity resulting in the December 31, 2014 balance of 683,217.

**Schedule Page: 229 Line No.: 29 Column: b**

The balance of NOx Allowances at December 31, 2014 includes 2,514,474 of CO2 Allowances.

**Schedule Page: 229 Line No.: 29 Column: c**

The dollar balance of NOx Allowances at December 31, 2014 includes \$2,677,701 of CO2 Allowances.

**EXTRAORDINARY PROPERTY LOSSES (Account 182.1)**

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	NONE					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	TOTAL					

**UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)**

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21	NONE					
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49	TOTAL					

Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	<b>Transmission Studies</b>				
2	Brookfield Power	30,832	186	30,714	186
3	Champlain VT	2,020	186	2,018	186
4	EP Newington Energy	4,409	186	6,300	186
5	Groton Wind	1,131	186	1,131	186
6	Jerico Wind	782	186	782	186
7	NPT	230	186		186
8	Seneca MT	377	186	599	186
9	Spruce Ridge	9,208	186	8,662	186
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	<b>Generation Studies</b>				
22	NONE				
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets  (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	Income Tax - FASB ASC 740	41,472,224	626,155	Various	1,672,748	40,425,631
2	Docket No DE 06-028					
3						
4	PSNH Gain - Bio Energy IPP					
5	Remaining Life of Contracts	435,984		407	291,168	144,816
6						
7	IPP Buyout - China Mills - Thomas Hodgs					
8	(13 year amortization)	179,582		407	134,712	44,870
9						
10	IPP Buyout - Fisk Hydro Inc.					
11	(13 year amortization)	197,012		407	98,520	98,492
12						
13	IPP Buyout - Steels Pond Hydro					
14	(12 year amortization)	110,483		407	110,483	
15						
16	IPP Buyout - Pittsfield Hydro Power Co.					
17	(13 year amortization)	70,043		407	46,704	23,339
18						
19	IPP Buyout - Ashuelot Hydro					
20	(13 year amortization)	346,898		407	173,472	173,426
21						
22	IPP Buyout - Avery Dam					
23	(13 year amortization)	165,465		407	82,716	82,749
24						
25	IPP Buyout - Lower Robertson Dam					
26	(13 year amortization)	366,269		407	183,168	183,101
27						
28	IPP Buyout - Greggs Falls					
29	(18 year amortization)	2,001,996		407	285,996	1,716,000
30						
31	IPP Buyout - Hopkinton Hydro					
32	(12 year amortization)	16,098		407	16,098	
33						
34	IPP Buyout - Lochmere Dam					
35	(12 year amortization)	99,180		407	91,548	7,632
36						
37	IPP Buyout - Pembroke Hydro					
38	(18 year amortization)	1,945,123		407	277,860	1,667,263
39						
40	Derivative Above Market Cost		186,198			186,198
41						
42	NHBPT - FASB ASC 740 Delivery Reg Asset					
43	(10 year amortization), Docket No 03-200	468,225		407	468,225	
44	TOTAL	280,149,957	237,282,433		149,593,659	367,838,731

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets  (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1						
2	Energy Service Deferral					
3	Docket No DE 05-164	67,263,092	74,923,424	Various	52,509,223	89,677,293
4						
5	SCRC Deferral					
6	Docket No DE 99-09	6,828,969	11,300,114	254,407	8,451,338	9,677,745
7						
8	Asset Retirement Obligation					
9	Docket No 05-164	14,834,619	1,182,771	Various	678,838	15,338,552
10						
11	FASB ASC 960/962 Pension	88,026,744	99,475,387	Various	25,330,097	162,172,034
12						
13	FASB ASC 960/962 SERP	1,252,112	601,110	228,926	244,675	1,608,547
14						
15	FASB ASC 960/962 PBOP	11,367,455	2,436,168	Various	3,272,143	10,531,480
16						
17	Non-SERP Cumulative Adjustment	686,031	490,490	Various	59,655	1,116,866
18						
19	Deferred Storm Restoration (3 yr amortization)					
20	Docket No. DE 093-035; 11-082	26,004,676		Various	8,985,010	17,019,666
21						
22	Deferred Environmental Remediation Costs					
23	Docket No. 09-035	11,024,341	1,308,587	Various	2,555,546	9,777,382
24						
25	Transfer Renewable Energy	31,567		Various	31,567	
26	Docket No. 11-082					
27						
28	NHPUC Assessment Deferral		1,360,098			1,360,098
29						
30						
31	Retiree Drug Subsidy	3,944,318	37,000	407	1,333,273	2,648,045
32	Docket No. 11-070					
33						
34	Storm Reserve Contra Equity Return	( 269,756)	179,837			-89,919
35						
36	NU Transmission Tariff Deferral					
37	FERC Docket No. ER 03-1247		43,175,094	Various	40,927,669	2,247,425
38						
39	C&LM Deferral					
40	Docket No. 01-057	1,281,207		Various	1,281,207	
41						
42						
43						
44	TOTAL	280,149,957	237,282,433		149,593,659	367,838,731

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 232 Line No.: 1 Column: b**

Note that the balance of the Income Tax - FASB ASC 740 at December 31, 2013 includes a transmission related component of \$8,053,717.

**Schedule Page: 232 Line No.: 1 Column: f**

Note that the balance of the Income Tax - FASB ASC 740 at December 31, 2014 includes a transmission related component of \$8,171,016.

**Schedule Page: 232.1 Line No.: 15 Column: b**

Note that the balance of FASB ASC 960/962 PBOP at December 31, 2013 includes a transmission related component of \$213,770.

**Schedule Page: 232.1 Line No.: 15 Column: f**

Note that the balance of FASB ASC 960/962 PBOP at December 31, 2014 includes a transmission related component of \$350,591.

MISCELLANEOUS DEFFERED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Funding costs for the Rabbi					
2	Trust	3,814,645	3,814,646	Various	3,814,645	3,814,646
3						
4	Maine Yankee DOE Phase 1	978,729		Various	978,729	
5						
6	Deferred Storm Restoration Cost	42,241,476	71,306,979	Various	43,678,925	69,869,530
7						
8	Storm Reserve Contra Equity Ret	-2,142,527	12,575	Various	1,499,304	-3,629,256
9						
10	Deferred Insurance Costs	2,171,491	22,001	Various	2,222,052	-28,560
11						
12	Prepaid Revolving Credit Line	375,739	429,147	Various	436,117	368,769
13						
14	Workers Compensation / Public		4,534,544	Various	963,931	3,570,613
15	Liability Insurance Receivable					
16						
17	Deferred C&LM Costs		625,000	Various		625,000
18						
19	Environmental Costs of					
20	Facilities Closures		282,023	Various		282,023
21						
22	Minor items (6)	2,217	6,781,289	Various	6,754,108	29,398
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	Misc. Work in Progress	282				
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	47,442,052				74,902,163

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2		139,254,696	160,122,412
3			
4			
5			
6			
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	139,254,696	160,122,412
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other (Specify)	-599,611	-527,065
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	138,655,085	159,595,347

Notes

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 234 Line No.: 18 Column: b**

Annual Report of PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE			
Year Ended December 31, 2013			
Accumulated Deferred Income Taxes (Account 190)			
	Beginning		
	Balance	Activity	Ending Balance
Account 190DG			
ASC 740 Gross-Up (FAS 109)	1,720,204	334,348	2,054,552
Account 190DK			
ASC 740 (FASB 109)	2,456,391	496,839	2,952,230
Account 190IT			
ASC 740 ITC - Non Gen (FAS 109)	56,921	(4,344)	52,577
ASC 740 ITC - Generation (FAS 109)	11,281	(804)	10,477
Sub Total Account 190IT	68,202	(5,148)	63,054
Account 190CP			
Comprehensive Income	6,578,511	(752,621)	5,825,890
Account 190.03			
Federal NOL Carry forward	71,399,250	(14,774,323)	56,624,927
Account 19000			
Production Tax Credit Carryforward	3,804,037	3,748,447	7,552,484
Bad Debts	431,602	(271,310)	160,292
Employee Benefits	64,842,392	(49,313,528)	15,528,864
Regulatory Deferrals	23,329,963	1,765,078	25,095,041
Other	23,283,967	(486,216)	22,797,751
Sub-total Account 19000	115,691,961	(44,557,529)	71,134,432
TOTAL Account 190	197,914,519	(59,259,434)	138,655,085
Note that at the end of the year, the total balance of Accumulated Deferred Income Taxes in Account 190 includes a transmission related component of \$12,845,172.			

Note that at the end of the year, the total balance of Accumulated Deferred Income Taxes in Account 19048 (Reserve for Disputed Transactions) includes a transmission related component of \$0.

**Information on Formula Rates:**

Calculated per company records and in accordance with Schedule 21-NU, Attachment H under ISO New England Inc. Transmission, Markets and Services Tariff, 6.0.0.

Page 106 line 1.

Calculated per company records as stipulated per contract.

Reference Page 106 line 13,17,21,25.

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Public Service Company of New Hampshire	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/15/2015	2014/Q4
FOOTNOTE DATA			

**Schedule Page: 234 Line No.: 18 Column: c**

Accumulated Deferred Income Taxes (Account 190)

	<b>Beginning Balance</b>	<b>Activity</b>	<b>Ending Balance</b>
Account 190DG			
ASC 740 Gross-Up (FAS 109 )	2,054,552	15,462	2,070,014
Account 190DK			
ASC 740 (FASB 109 )	2,952,230	26,956	2,979,186
Account 190IT			
ASC 740 ITC - Non Gen (FAS 109)	52,577	(3,459)	49,118
ASC 740 ITC - Generation (FAS 109)	10,477	(804)	9,673
Sub Total Account 190IT	63,054	(4,263)	58,791
Account 190CP			
Comprehensive Income	5,825,890	(805,159)	5,020,731
Account 190.03			
Federal NOL Carryforward	56,624,927	(24,484,445)	32,140,482
Account 19000			
Production Tax Credit Carryforward	7,552,484	3,514,595	11,067,079
Bad Debts	160,292	73,375	233,667
Employee Benefits	15,528,864	31,283,096	46,811,960
Regulatory Deferrals	25,095,041	1,206,444	26,301,485
Other	22,797,751	10,114,201	32,911,952
Sub-total Account 19000	71,134,432	46,191,711	117,326,143
TOTAL Account 190	138,655,085	20,940,262	159,595,347

Note that at the end of the year, the total balance of Accumulated Deferred Income Taxes in Account 190 includes a transmission related component of \$8,939,499.

Note that at the end of the year, the total balance of Accumulated Deferred Income Taxes in Account 19048 (Reserve for Disputed Transactions) includes a transmission related component of \$0.

**Information on Formula Rates:**

Calculated per company records and in accordance with Schedule 21-NU, Attachment H under ISO New England Inc. Transmission, Markets and Services Tariff, 6.0.0.

Page 106 line 1.

Calculated per company records as stipulated per contract.  
Reference Page 106 line 13,17,21,25.

CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.  
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	COMMON STOCK (Account 201)			
2	Common Stock - Not Publicly Traded	100,000,000	1.00	
3	Total Common Stock	100,000,000		
4				
5				
6				
7	PREFERRED STOCK (Account 204)			
8	NONE			
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
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28				
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30				
31				
32				
33				
34				
35				
36				
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41				
42				

CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.  
 4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.  
 5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.  
 Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
		Shares (g)	Cost (h)	Shares (i)	Amount (j)	
						1
301	301					2
301	301					3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42

OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

- (a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.
- (b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- (d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Donations Received from Stockholders (Account 208)	
2	None	
3		
4		
5	Reduction in Par or Stated Value of Capital Stock (Account 209)	
6	None	
7		
8		
9	Gain on Resale or Cancellation of Reacquired	
10	Capital Stock (Account 210)	
11	None	
12		
13		
14	Miscellaneous Paid In Capital (Account 211)	
15	Miscellaneous	617,831,821
16	ESOP Adjustment	2,407,628
17	Total Account 211	620,239,449
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40	TOTAL	620,239,449

**CAPITAL STOCK EXPENSE (Account 214)**

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.  
 2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1		
2		
3	NONE	
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22	TOTAL	

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Bonds (Account 221)		
2	2004 Series L 5.25% Fixed Rate Bonds	50,000,000	533,788
3			99,000 D
4	2005 Series M 5.60% Fixed Rate Bonds	50,000,000	578,925
5			115,500 D
6	2007 Series N 6.15% Fixed Rate Bonds	70,000,000	769,179
7			119,700 D
8	2008 Series O 6.00% Fixed Rate Bonds	110,000,000	925,426
9			261,800 D
10	2009 Series P 4.50% Fixed Rate Bonds	150,000,000	1,176,834
11			580,500 D
12	2011 Series Q 4.050% Fixed Rate Bonds	122,000,000	1,136,324
13			318,420 D
14	2011 Series R 3.200% Fixed Rate Bonds	160,000,000	1,275,211
15			675,200
16	2013 Series S 3.500% Fixed Rate Bonds	325,000,000	2,699,786
17			915,000 D
18			-2,039,250 P
19	Subtotal	1,037,000,000	10,141,343
20			
21	Reacquired Bonds (Account 222)		
22	NONE		
23			
24	Advances From Associated Companies (Account 223)		
25	None		
26			
27	Other Long-Term Debt (Account 224)		
28	Pollution Control Revenue Bonds		
29	2001 Auction Rate Series A	89,250,000	1,687,073
30	Subtotal	89,250,000	1,687,073
31	Additional Footnote.		
32			
33	TOTAL	1,126,250,000	11,828,416



Name of Respondent Public Service Company of New Hampshire	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 256 Line No.: 16 Column: b**

In October, 2014, an additional \$75,000,000 was issued to the 2013 Series S 3.500% fixed rate bonds.

**Schedule Page: 256 Line No.: 31 Column: a**

Excluded from the total interest for the year is \$765,201 interest related to other comprehensive income.

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES**

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	114,710,359
2		
3		
4	Taxable Income Not Reported on Books	
5		
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	Employee Compensation and Benefits	10,109,688
11	Current and Deferred Federal and State Income Taxes	72,295,760
12	Other	2,300,904
13		
14	Income Recorded on Books Not Included in Return	
15	Other	
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20	Book/Tax Property Differences	-173,794,129
21	Amortization/Deferral of Regulatory Assets	-21,243,880
22	Bad Debts	298,149
23		
24		
25		
26		
27	Federal Tax Net Income	4,676,851
28	Show Computation of Tax:	
29	Federal Income Tax @ 35%	1,636,898
30	Federal Net Operating Loss Carryforward	-24,484,445
31	Prior Years Tax	480,326
32	Federal Income Tax	-22,367,221
33	Federal Income Tax - Other Income/Deductions - Page 117, Line 53	2,319,889
34	Federal Income Tax (Page 114, Line 15)	-24,687,110
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 261 Line No.: 34 Column: a**

This company is a member of an affiliated group, Northeast Utilities and Subsidiaries, which will file a 2014 consolidated federal Income Tax return on or before September 15, 2015.

Members of the group are:

Northeast Utilities (parent company)  
The Connecticut Light and Power Company  
The Connecticut Steam Company  
Electric Power, Inc.  
E.S. Boulos Company  
Harbor Electric Energy Company  
Hopkinton LNG Corp.  
HWP Company  
Mode 1 Communications, Inc.  
North Atlantic Energy Corporation  
North Atlantic Energy Service Corporation  
Northeast Generation Services Company  
Northeast Nuclear Energy Company  
Northeast Utilities Service Company  
NSTAR Communications, Inc.  
NSTAR Electric & Gas Corporation  
NSTAR Electric Company  
NSTAR Gas Company  
NU Enterprises, Inc.  
NU Transmission Ventures, Inc.  
The Nutmeg Power Company  
Properties, Inc.  
Public Service Company of New Hampshire  
Renewable Properties, Inc.  
The Rocky River Realty Company  
Select Energy Contracting, Inc.  
Select Energy, Inc.  
Western Massachusetts Electric Company  
Yankee Energy Financial Services Company  
Yankee Energy Services Company  
Yankee Energy System, Inc.  
Yankee Gas Services Company

The above entities are parties to a tax allocation agreement under which taxable subsidiaries do not pay any more taxes than they would have otherwise paid had they filed a separate Company tax return, and subsidiaries generating tax losses, if any, are paid for their losses when utilized.

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	FEDERAL					
2	Unemployment 2014			48,275	47,882	
3	Unemployment 2013	1,299			1,299	
4	FICA 2014			3,936,706	3,672,224	
5	FICA 2013	287,907			287,907	
6	Income	11,214,612		12,705,073	-2,495,985	
7	Medicare 2014			1,008,639	947,030	
8	Medicare 2013	67,331			67,331	
9	Highway Use			6,276	6,276	
10	Subtotal	11,571,149		17,704,969	2,533,964	
11						
12	STATE OF					
13	NEW HAMPSHIRE					
14	Unemployment	941		32,961	33,549	
15	Business Profits		2,202,420	-16,639	3,521,749	
16	Business Enterprise			1,177,122	1,177,122	
17	Excise Tax					
18	Consumption			-23,321	-23,321	
19	Subtotal	941	2,202,420	1,170,123	4,709,099	
20						
21	LOCAL NEW HAMPSHIRE					
22	Property 2013 and 2014		13,583,792	64,563,058	67,812,887	
23	Subtotal		13,583,792	64,563,058	67,812,887	
24						
25	DISTRICT OF COLUMBIA					
26	Unemployment 2014			63	63	
27	Subtotal			63	63	
28						
29	LOCAL MAINE					
30	Property 2014			347,367	347,367	
31	Subtotal			347,367	347,367	
32						
33	STATE OF VERMONT					
34	VT Use Tax					
35	Income			2,439	2,439	
36	Subtotal			2,439	2,439	
37						
38	STATE OF MAINE					
39	Income					
40	Subtotal					
41	TOTAL	11,572,090	15,786,212	84,085,076	75,702,876	

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	LOCAL VERMONT					
2	Property 2014			69,282	69,282	
3	Subtotal			69,282	69,282	
4						
5						
6	STATE OF CONNECTICUT					
7	Unemployment			80,983	80,983	
8	Sales Tax					
9	Connecticut Excise Tax			147,942	147,942	
10	Subtotal			228,925	228,925	
11						
12						
13	COMMONWEALTH OF MASSACHUSETTS					
14	Unemployment			-1,677	-1,677	
15	Universal Health			376	376	
16	Mfg. Corp. Excise			111	111	
17	Subtotal			-1,190	-1,190	
18						
19						
20						
21	STATE OF NEW YORK					
22	Unemployment					
23	Subtotal					
24						
25						
26	STATE OF FLORIDA					
27	Unemployment			5	5	
28	Subtotal			5	5	
29						
30	STATE OF MICHIGAN					
31	Unemployment			35	35	
32	Subtotal			35	35	
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	11,572,090	15,786,212	84,085,076	75,702,876	

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

- 5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
- 6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
- 7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
- 8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
- 9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
393		48,275				2
						3
264,482		3,936,706				4
						5
26,415,670		-24,687,110			37,392,183	6
61,609		1,008,639				7
						8
		6,276				9
26,742,154		-19,687,214			37,392,183	10
						11
						12
						13
353		32,961				14
	5,740,808	-16,639				15
		1,177,122				16
						17
		-23,321				18
353	5,740,808	1,170,123				19
						20
						21
	16,833,621	64,489,064			73,994	22
	16,833,621	64,489,064			73,994	23
						24
		63				26
		63				27
						28
						29
		347,367				30
		347,367				31
						32
						33
						34
		2,439				35
		2,439				36
						37
						38
						39
						40
26,742,507	22,574,429	46,618,899			37,466,177	41

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

- 5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
- 6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
- 7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
- 8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
- 9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
		69,282				2
		69,282				3
						4
						5
						6
		80,983				7
						8
		147,942				9
		228,925				10
						11
						12
						13
						14
		-1,677				15
		376				16
		111				17
		-1,190				18
						19
						20
						21
						22
						23
						24
						25
						26
		5				27
		5				28
						29
						30
		35				31
		35				32
						33
						34
						35
						36
						37
						38
						39
						40
26,742,507	22,574,429	46,618,899			37,466,177	41

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 262 Line No.: 2 Column: i**

Federal Unemployment Taxes charged to operating expense includes a transmission related component of (\$51).

**Schedule Page: 262 Line No.: 4 Column: i**

FICA taxes charged to operating expense includes a transmission related component of (\$3,062).

**Schedule Page: 262 Line No.: 6 Column: i**

Federal Income Taxes charged to operating expense includes a transmission related component of (\$7,172,416).

**Schedule Page: 262 Line No.: 6 Column: i**

Federal Income Taxes charged to other accounts includes a transmission related component of \$12,969,666.

**Schedule Page: 262 Line No.: 7 Column: i**

Medicare taxes charged to operating expense includes a transmission related component of (\$816).

**Schedule Page: 262 Line No.: 9 Column: i**

Federal Highway Use Taxes charged to operating expense includes a transmission related component of \$-0-.

**Schedule Page: 262 Line No.: 14 Column: i**

State of New Hampshire Unemployment Taxes charged to operating expense includes a transmission related component of (\$27).

**Schedule Page: 262 Line No.: 15 Column: i**

State of New Hampshire Business Profits Taxes charged to operating expense includes a transmission related component of \$502,644.

**Schedule Page: 262 Line No.: 16 Column: i**

State of New Hampshire Business Enterprise Taxes charged to operating expense includes a transmission related component of \$141,528.

**Schedule Page: 262 Line No.: 18 Column: i**

State of New Hampshire Insurance Consumption Taxes charged to operating expense includes a transmission related component of \$-0-.

**Schedule Page: 262 Line No.: 23 Column: i**

The total amount of New Hampshire local property taxes charged to operating expense includes a transmission related component of \$17,985,831.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

Town specific local taxes.

Calculated per company records as stipulated per contract.

Page 106 lines 13,17,21 and 25.

**Schedule Page: 262 Line No.: 23 Column: i**

State of New Hampshire local property taxes charged to other accounts of \$73,993 includes amounts charged to capital and O&M accounts. There is a total transmission related component of \$20,548.

**Schedule Page: 262 Line No.: 26 Column: i**

District of Columbia Unemployment Taxes charged to operating expense includes a transmission related component of \$-0-.

**Schedule Page: 262 Line No.: 30 Column: i**

The total amount of Maine local property taxes charged to operating expense includes a transmission related component of \$82,240.

**Schedule Page: 262 Line No.: 35 Column: i**

State of Vermont Income Taxes charged to operating expense includes a transmission related component of \$-0-.

**Schedule Page: 262.1 Line No.: 2 Column: i**

The total amount of Vermont local property taxes charged to operating expense includes transmission related component of \$19,239.

**Schedule Page: 262.1 Line No.: 7 Column: i**

State of Connecticut Unemployment Taxes charged to operating expense includes a transmission related component of (\$128).

**Schedule Page: 262.1 Line No.: 9 Column: i**

State of Connecticut Insurance Premium Excise Taxes charged to operating expense includes a transmission related component of \$16,561.

**Schedule Page: 262.1 Line No.: 15 Column: i**

Commonwealth of Massachusetts Unemployment Taxes charged to operating expense includes a transmission related component of \$2.

**Schedule Page: 262.1 Line No.: 16 Column: i**

Commonwealth of Massachusetts Universal Health Insurance Taxes charged to operating expense includes a transmission related component of (\$1).

**Schedule Page: 262.1 Line No.: 17 Column: i**

Commonwealth of Massachusetts Manufacturing Corporate Excise Taxes charged to operating expense includes a transmission related component of \$24.

Name of Respondent Public Service Company of New Hampshire	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 262.1 Line No.: 27 Column: i**

State of Florida Unemployment Taxes charged to operating expense includes a transmission related component of \$-0-.

**Schedule Page: 262.1 Line No.: 31 Column: i**

State of Michigan Unemployment Taxes charged to operating expense includes a transmission related component of \$-0-.

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%	16,936			411.4	2,337	
4	7%						
5	10%	42,162			411.4	5,819	
6		96,479			411.4	2,372	
7							
8	TOTAL	155,577				10,528	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
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48							

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)

Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No.
			1
			2
14,599			3
			4
36,343			5
94,107			6
			7
145,049			8
			9
			10
			11
			12
			13
			14
			15
			16
			17
			18
			19
			20
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			47
			48

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 266 Line No.: 8 Column: b**

Note that at the beginning of the year, the balance of Accumulated Deferred Investment Tax Credits in Account 255 includes a transmission related component of \$16,246.

**Information on Formula Rates:**

Calculated per company records as stipulated per contract.

Page 106 lines 13,17,21 and 25.

**Schedule Page: 266 Line No.: 8 Column: f**

The amortization charged to account 411.4 includes a transmission related component of \$4,852 for the year ended December 31, 2014.

**Schedule Page: 266 Line No.: 8 Column: h**

Note that at the end of the year, the balance of Accumulated Deferred Investment Tax Credits in Account 255 includes a transmission related component of \$11,394.

**Information on Formula Rates:**

Calculated per company records as stipulated per contract.

Page 106 lines 13,17,21 and 25.

OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Pension Plan Settlement					
2	(23 year amortization)	233,950	926	233,950		
3						
4	Rehabilitation Tax Credit	936,216	407	34,044		902,172
5						
6	Deferred Contract Obligation-YAEC	212,135	234	212,135		
7						
8	Deferred Contract Obligation-CYAPC	357,432	234	101,951	14,758	270,239
9						
10	Deferred Contract Obligation-MYAPC	5,974,649	234	13,322	153,843	6,115,170
11						
12	Deferred Revenue Fiber Optic Cable	44,550	418	24,579		19,971
13						
14	Tax Lease - Garvins Falls	316,037	456	50,566		265,471
15						
16	Interconnection Deposits	289,511	431	294,798	56,458	51,171
17						
18	Deferred Compensation			4,251	506,485	502,234
19						
20	Other	130,271	Various	130,271		
21						
22	Minor Items (5)	406,793	Various	941,500	872,431	337,724
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	8,901,544		2,041,367	1,603,975	8,464,152

**ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities			
4	Pollution Control Facilities	22,419,779	10,276,364	
5	Other (provide details in footnote):			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)	22,419,779	10,276,364	
9	Gas			
10	Defense Facilities			
11	Pollution Control Facilities			
12	Other (provide details in footnote):			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16				
17	TOTAL (Acct 281) (Total of 8, 15 and 16)	22,419,779	10,276,364	
18	Classification of TOTAL			
19	Federal Income Tax	14,329,369	6,415,028	
20	State Income Tax	8,090,410	3,861,336	
21	Local Income Tax			

NOTES

ACCUMULATED DEFERRED INCOME TAXES \_ ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
							3
						32,696,143	4
							5
							6
							7
						32,696,143	8
							9
							10
							11
							12
							13
							14
							15
							16
						32,696,143	17
							18
						20,744,397	19
						11,951,746	20
							21

NOTES (Continued)

**ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	483,533,466	58,148,683	-1,881,012
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	483,533,466	58,148,683	-1,881,012
6	Other	-82,003		
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	483,451,463	58,148,683	-1,881,012
10	Classification of TOTAL			
11	Federal Income Tax	427,643,285	47,931,287	-1,486,475
12	State Income Tax	55,808,178	10,217,396	-394,537
13	Local Income Tax			

NOTES

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
			526,703			543,036,458	2
							3
							4
			526,703			543,036,458	5
13,259						-68,744	6
							7
							8
13,259			526,703			542,967,714	9
							10
10,478			373,048			476,698,477	11
2,781			153,655			66,269,237	12
							13

NOTES (Continued)

Name of Respondent Public Service Company of New Hampshire	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 274 Line No.: 9 Column: b**

Note that at the beginning of the year, the total balance of Accumulated Deferred Income Taxes in Account 282 includes a transmission related component of \$115,620,601.

**Schedule Page: 274 Line No.: 9 Column: k**

Note that at the end of the year, the total balance of Accumulated Deferred Income Taxes in Account 282 includes a transmission related component of \$136,967,555.

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3		152,774,745	57,456,402	10,794,729
4		4,179,201		
5				
6				
7				
8				
9	TOTAL Electric (Total of lines 3 thru 8)	156,953,946	57,456,402	10,794,729
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18	Other Income and Deductions	3,738,326		
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	160,692,272	57,456,402	10,794,729
20	Classification of TOTAL			
21	Federal Income Tax	127,201,318	45,405,089	8,530,565
22	State Income Tax	33,490,954	12,051,313	2,264,164
23	Local Income Tax			

NOTES

**ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)**

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.  
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
		182,190	358,886			199,077,532	3
						4,179,201	4
							5
							6
							7
							8
			358,886			203,256,733	9
							10
							11
							12
							13
							14
							15
							16
							17
641	477,200					3,261,767	18
641	477,200		358,886			206,518,500	19
							20
641	377,745		283,611			163,415,127	21
	99,455		75,275			43,103,373	22
							23

NOTES (Continued)

Name of Respondent Public Service Company of New Hampshire	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 276 Line No.: 19 Column: b

Annual Report of PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE Year Ended December 31, 2013 Accumulated Deferred Income Taxes (Account 283)			
	Beginning Balance	Activity	Ending Balance
<b>Account 283DG</b>			
ASC 740 Gross-Up (FAS109)	\$ 15,807,660	486,292	\$ 16,293,952
<b>Account 28399</b>			
Employee Benefits	-	4,244,303	4,244,303
Property Taxes	6,821,445	269,032	7,090,477
Regulatory Deferrals	149,302,673	(40,049,874)	109,252,799
Securitized Assets	7,860,573	(7,860,573)	-
Other	14,059,113	9,751,628	23,810,741
Sub-Total Account 28399	178,043,804	(33,645,484)	144,398,320
<b>Total Account 283</b>	<b>\$ 193,851,464</b>	<b>\$ (33,159,192)</b>	<b>\$ 160,692,272</b>
Note that at the end of the year, the total balance of Accumulated Deferred Income Taxes in Account 283 includes a transmission related component of \$6,920,320.			

Schedule Page: 276 Line No.: 19 Column: k

Annual Report of PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE Year Ended December 31, 2014 Accumulated Deferred Income Taxes (Account 283)			
	Beginning Balance	Activity	Ending Balance
<b>Account 283DG</b>			
ASC 740 Gross-Up (FAS109)	\$ 16,293,952	(358,886)	\$ 15,935,066
<b>Account 28399</b>			
Employee Benefits	4,244,303	(2,797,312)	1,446,991
Property Taxes	7,090,477	329,038	7,419,515
Regulatory Deferrals	109,252,799	38,349,176	147,601,975
Securitized Assets	-	-	-
Other	23,810,741	10,304,212	34,114,953
Sub-Total Account 28399	144,398,320	46,185,114	190,583,434
<b>Total Account 283</b>	<b>\$ 160,692,272</b>	<b>\$ 45,826,228</b>	<b>\$ 206,518,500</b>
Note that at the end of the year, the total balance of Accumulated Deferred Income Taxes in Account 283 includes a transmission related component of \$8,508,306.			

OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	FASB ASC 740 Regulatory Liability	5,069,836	190	1,159,670	1,197,824	5,107,990
2						
3	NWPP Deferral					
4	Docket No. DE 03-166	1	Various	12,498,698	13,727,198	1,228,501
5						
6	Environmental Obligation					
7	Docket No. DE 99-099	701,571	Various	34,759	5,174	671,986
8						
9	Renewable Def Energy Serv Green Rate					
10	Docket No. 09-186	12,411	509	45,419	33,008	
11						
12	TCAM Deferral					
13	Docket No. 06-028	10,807,843	565,431	38,924,945	39,036,650	10,919,548
14						
15	MedVantage APBO	35,295	228,926	35,272	68,391	68,414
16						
17	Electric Assistance Program					
18	Docket No. DE 02-034	372,886	143			372,886
19						
20	NOx Credit Sales	140	143			140
21						
22	DOE Phase 1 - Maine Yankee Atomic	2,328,729	254	2,700,000	1,350,000	978,729
23						
24	NU Transmission Tariff Deferral					
25	FERC Docket No. ER 03-1247	543,343		543,343		
26						
27	C&LM Deferral					
28	Docket No. 05-164		908	45,873,180	46,888,147	1,014,967
29						
30	Enron				579	579
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	19,872,055		101,815,286	102,306,971	20,363,740

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 278 Line No.: 1 Column: b**

Note that as of December 31, 2013, the balance of the FASB ASC 740 in account 254DK includes a transmission related component of \$11,073.

**Schedule Page: 278 Line No.: 1 Column: f**

Note that the balance of the FASB ASC 740 regulatory liability as of December 31, 2014 includes a transmission related component of \$7,765.

**ELECTRIC OPERATING REVENUES (Account 400)**

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	478,752,610	483,715,645
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	293,507,409	287,471,797
5	Large (or Ind.) (See Instr. 4)	72,624,701	71,011,614
6	(444) Public Street and Highway Lighting	6,031,090	6,037,432
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	850,915,810	848,236,488
11	(447) Sales for Resale	92,650,878	90,023,129
12	TOTAL Sales of Electricity	943,566,688	938,259,617
13	(Less) (449.1) Provision for Rate Refunds	-6,207,992	11,045,993
14	TOTAL Revenues Net of Prov. for Refunds	949,774,680	927,213,624
15	Other Operating Revenues		
16	(450) Forfeited Discounts	2,062,720	1,836,067
17	(451) Miscellaneous Service Revenues	3,969,971	5,447,983
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	7,173,862	7,165,054
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	12,683,111	16,289,177
22	(456.1) Revenues from Transmission of Electricity of Others	7,274,635	17,748,433
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	33,164,299	48,486,714
27	TOTAL Electric Operating Revenues	982,938,979	975,700,338

**ELECTRIC OPERATING REVENUES (Account 400)**

6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
3,172,464	3,207,518	427,109	424,672	2
				3
3,309,604	3,334,587	73,026	72,830	4
1,381,710	1,373,284	2,902	2,939	5
22,276	22,500	963	975	6
				7
				8
				9
7,886,054	7,937,889	504,000	501,416	10
709,841	1,180,657	41	41	11
8,595,895	9,118,546	504,041	501,457	12
				13
8,595,895	9,118,546	504,041	501,457	14

Line 12, column (b) includes \$ 1,836,699 of unbilled revenues.  
 Line 12, column (d) includes -20,497 MWH relating to unbilled revenues

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 300 Line No.: 10 Column: b**

Total revenues derived from retail customers included \$1,836,699 of unbilled revenue for the year 2014. See page 304 for details of unbilled revenues by customer class.

**Schedule Page: 300 Line No.: 10 Column: c**

Total Revenues derived from retail customers include \$(1,636,135) of unbilled revenues for the year 2013.

**Schedule Page: 300 Line No.: 10 Column: d**

The total "Megawatt Hours Sold" to PSNH retail customers represents the delivery of energy to all distribution customers including energy for those customers who have chosen third party suppliers. In addition, it includes (20,497) MWHs related to unbilled revenues for the year 2014.

**Schedule Page: 300 Line No.: 10 Column: e**

The total "Megawatt Hours sold" to PSNH retail customers represents the delivery of energy to all distribution customers including energy for those customers who have chosen third party suppliers. In addition, it includes 33,687 MWH related to unbilled revenues for the year 2013.

**Schedule Page: 300 Line No.: 17 Column: b**

Account 451 includes revenues of \$2,585,599 reconnect fees, \$807,732 collection charges, and \$465,465 interval data charges for the year 2014.

**Schedule Page: 300 Line No.: 17 Column: c**

Account 451 includes revenues of \$2,630,401 reconnection fees, \$835,632 of collection charges, and \$1,925,441 of interval data charges for the year 2013.

**Schedule Page: 300 Line No.: 21 Column: b**

Account 456 includes \$10,441,189 revenue from Northern Wood Power Project & Premium on REC Transfers, \$1,336,928 credits from ISO-NE Reliability Issues, and \$796,285 from NOATT Schedule 2 revenues for the year 2014.

**Schedule Page: 300 Line No.: 21 Column: c**

Account 456 includes \$9,046,125 revenue from Northern Wood Power Project, \$1,985,609 from ISO Reliability and NOATT related revenue, \$2,626,653 from the sale of RECs, and \$2,462,189 to defer revenues associated with the Reliability Enhancement Program (REP) for the year 2013.

**Schedule Page: 300 Line No.: 1 Column: \$**

Total revenues derived from retail customers included \$1,836,699 of unbilled revenue for the year 2014. See page 304 for details of unbilled revenues by customer class.

**Schedule Page: 300 Line No.: 1 Column: MWH**

The total "Megawatt Hours Sold" to PSNH retail customers represents the delivery of energy to distribution customers including energy for all those customers who have chosen third party suppliers. In addition, it includes (20,497) MWHs related to unbilled revenues for the year 2014.

REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Not Applicable				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL				

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Residential (440)					
2	R - Residential	3,142,020	473,530,572	427,073	7,357	0.1507
3	R - OTOD - Time of Day	455	76,750	36	12,639	0.1687
4	OL - Outdoor Lighting	1,780	834,560	3,502	508	0.4689
5	LCS - Load Controlled	40,579	4,266,208	3,929	10,328	0.1051
6	Unbilled Revenue	-12,370	44,520			-0.0036
7	Less: Duplicate Customer Col d			-7,431		
8	Total Residential	3,172,464	478,752,610	427,109	7,428	0.1509
9						
10	Commercial & Industrial (442)					
11	G - General Service	1,691,888	194,956,844	74,376	22,748	0.1152
12	G - OTOD - Time of Day	1,364	241,790	39	34,974	0.1773
13	LG - Large Controlled	1,248,584	48,190,229	108	11,560,963	0.0386
14	GV - Primary General	1,660,337	105,803,826	1,383	1,200,533	0.0637
15	OL - Outdoor Lighting	35,850	10,313,898	7,039	5,093	0.2877
16	LCS - Load Controlled	7,084	428,003	225	31,484	0.0604
17	B - Backup Service	54,338	4,407,787	22	2,469,909	0.0811
18	Unbilled Revenue	-8,131	1,789,733			-0.2201
19	Less: Duplicate Customer Col d			-7,264		
20	Total Comm & Ind	4,691,314	366,132,110	75,928	61,786	0.0780
21						
22	Public Street Lighting (444)					
23	EOL/OL - Outdoor Lighting	22,272	6,028,643	975	22,843	0.2707
24	Unbilled Revenue	4	2,447			0.6118
25	Less: Duplicate Customer Col d					
26	Total Public Street Lighting	22,276	6,031,090	975	22,847	0.2707
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed	7,906,551	849,079,111	504,000	15,688	0.1074
42	Total Unbilled Rev.(See Instr. 6)	-20,497	1,836,699	0	0	-0.0896
43	TOTAL	7,886,054	850,915,810	504,000	15,647	0.1079

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity ( i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.  
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.  
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Associated Utilities:					
2	Select Energy, Inc.	AD	SE 6			
3						
4	Requirement Service:					
5	National Grid	RQ	7			
6						
7	Municipals:					
8	New Hampshire Electric Cooperative, Inc	RQ	185			
9	New Hampshire Electric Cooperative, Inc	RQ	187			
10	New Hampton Village Precinct	RQ	1			
11	New York Municipal Power Agency	AD	NU 62			
12	Ashland Electric Department	RQ	1			
13	Town of Wolfeboro, NH	RQ	1			
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity ( i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.  
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.  
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Nonassociated Utilities/Companies					
2	ISO New England	OS	7			
3	UNITIL Energy Systems Inc.	OS	ISO-NE			
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type-of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
					1
			52,571	52,571	2
					3
					4
28	800	2,663	1,061	4,524	5
					6
					7
	1,780,284		180,000	1,960,284	8
	26,532		6,000	32,532	9
	7,010		6,000	13,010	10
-55		-2,629	54,206	51,577	11
	40,237		6,000	46,237	12
	142,337		6,000	148,337	13
					14
28	1,997,200	2,663	205,061	2,204,924	
709,813	2,945,492	77,805,525	9,694,937	90,445,954	
<b>709,841</b>	<b>4,942,692</b>	<b>77,808,188</b>	<b>9,899,998</b>	<b>92,650,878</b>	

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
					1
709,868		77,808,154	9,588,160	87,396,314	2
	2,945,492			2,945,492	3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
28	1,997,200	2,663	205,061	2,204,924	
709,813	2,945,492	77,805,525	9,694,937	90,445,954	
<b>709,841</b>	<b>4,942,692</b>	<b>77,808,188</b>	<b>9,899,998</b>	<b>92,650,878</b>	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 310 Line No.: 2 Column: a**  
Associated Utility.

**Schedule Page: 310 Line No.: 2 Column: b**  
Prior period adjustment for the Wholesale Transition Agreement between Northeast Utilities Service Company and Select Energy Inc. (Select), for wholesale power supply to meet the needs of NU Operating Companies for immediate resale to the wholesale customers. Select provides power supply and all contract administration services and in return Select receives all revenues under the wholesale contracts.

**Schedule Page: 310 Line No.: 2 Column: c**  
Select Energy, Inc. Rate Schedule FERC Number 6.

**Schedule Page: 310 Line No.: 5 Column: c**  
MBR Tariff, NUSCO Electric Rate Schedule FERC No. 7,1,1,0.

**Schedule Page: 310 Line No.: 8 Column: b**  
Delivery Service.

**Schedule Page: 310 Line No.: 9 Column: b**  
Delivery Service.

**Schedule Page: 310 Line No.: 10 Column: b**  
Delivery Service.

**Schedule Page: 310 Line No.: 10 Column: c**  
FERC Electric Tariff, First Revised Volume No. 1, Original Service Agreement No. 25.

**Schedule Page: 310 Line No.: 11 Column: b**  
Prior period adjustment.

**Schedule Page: 310 Line No.: 11 Column: c**  
Northeast Utilities Operating Companies rate schedule number.

**Schedule Page: 310 Line No.: 12 Column: b**  
Delivery Service.

**Schedule Page: 310 Line No.: 12 Column: c**  
FERC Electric Tariff, First Revised Volume No. 1, Original Service Agreement No. 24.

**Schedule Page: 310 Line No.: 13 Column: b**  
Delivery Service.

**Schedule Page: 310 Line No.: 13 Column: c**  
FERC Electric Tariff, First Revised Volume No. 1, Original Service Agreement No. 26.

**Schedule Page: 310.1 Line No.: 2 Column: b**  
Short-term energy and capacity sales.

**Schedule Page: 310.1 Line No.: 2 Column: c**  
MBR Tariff, NUSCO Electric Rate Schedule FERC No. 7,1,1,0.

**Schedule Page: 310.1 Line No.: 3 Column: b**  
Delivery Service.

**Schedule Page: 310.1 Line No.: 3 Column: c**  
ISO-NE Transmission, Markets and Services Tariff, 0.0.0

**ELECTRIC OPERATION AND MAINTENANCE EXPENSES**

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	4,234,710	3,578,785
5	(501) Fuel	119,600,965	110,579,883
6	(502) Steam Expenses	3,884,308	3,926,233
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses	2,969,752	3,514,086
10	(506) Miscellaneous Steam Power Expenses	10,423,986	8,587,982
11	(507) Rents	12,859	459
12	(509) Allowances	-8,182,084	-6,491,372
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	132,944,496	123,696,056
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	5,040,863	4,092,170
16	(511) Maintenance of Structures	421,598	389,531
17	(512) Maintenance of Boiler Plant	13,743,574	14,870,492
18	(513) Maintenance of Electric Plant	5,410,503	5,571,601
19	(514) Maintenance of Miscellaneous Steam Plant	2,473,050	2,394,408
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	27,089,588	27,318,202
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	160,034,084	151,014,258
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering	462,127	505,606
45	(536) Water for Power	388,873	586,185
46	(537) Hydraulic Expenses	1,155,381	278,157
47	(538) Electric Expenses	1,023,053	222,909
48	(539) Miscellaneous Hydraulic Power Generation Expenses	897,775	543,713
49	(540) Rents	78,461	74,031
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	4,005,670	2,210,601
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering	455,770	408,795
54	(542) Maintenance of Structures	83,379	160,272
55	(543) Maintenance of Reservoirs, Dams, and Waterways	1,167,642	1,314,890
56	(544) Maintenance of Electric Plant	1,574,832	1,228,843
57	(545) Maintenance of Miscellaneous Hydraulic Plant	132,407	356,416
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	3,414,030	3,469,216
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)	7,419,700	5,679,817

**ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)**

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering	4,918	5,313
63	(547) Fuel	1,951,679	704,257
64	(548) Generation Expenses	71,954	51,266
65	(549) Miscellaneous Other Power Generation Expenses	28,199	29,441
66	(550) Rents		
67	TOTAL Operation (Enter Total of lines 62 thru 66)	2,056,750	790,277
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	5,024	5,312
70	(552) Maintenance of Structures	36,104	460
71	(553) Maintenance of Generating and Electric Plant	331,661	186,218
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	47,617	9,389
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	420,406	201,379
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	2,477,156	991,656
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	188,786,258	182,378,525
77	(556) System Control and Load Dispatching	155,959	228,478
78	(557) Other Expenses	44,178	183,009
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	188,986,395	182,790,012
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	358,917,335	340,475,743
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	1,796,453	1,038,977
84			
85	(561.1) Load Dispatch-Reliability	653,575	786,362
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	474,690	577,821
87	(561.3) Load Dispatch-Transmission Service and Scheduling	36,962	35,509
88	(561.4) Scheduling, System Control and Dispatch Services	2,460,768	2,533,305
89	(561.5) Reliability, Planning and Standards Development	335,818	236,175
90	(561.6) Transmission Service Studies	102,915	97,233
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services	545,517	562,767
93	(562) Station Expenses	336,544	217,959
94	(563) Overhead Lines Expenses	202,230	249,383
95	(564) Underground Lines Expenses	16,691	
96	(565) Transmission of Electricity by Others	37,174,569	23,494,692
97	(566) Miscellaneous Transmission Expenses	3,926	335,002
98	(567) Rents	44,467	29,659
99	TOTAL Operation (Enter Total of lines 83 thru 98)	44,185,125	30,194,844
100	Maintenance		
101	(568) Maintenance Supervision and Engineering	453,836	637,342
102	(569) Maintenance of Structures	773,973	188,016
103	(569.1) Maintenance of Computer Hardware	5,412	12,999
104	(569.2) Maintenance of Computer Software	691,626	1,058,076
105	(569.3) Maintenance of Communication Equipment	4,915	2,114
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	1,339,616	1,085,300
108	(571) Maintenance of Overhead Lines	3,561,931	3,479,017
109	(572) Maintenance of Underground Lines	16,675	389
110	(573) Maintenance of Miscellaneous Transmission Plant	49,743	43,393
111	TOTAL Maintenance (Total of lines 101 thru 110)	6,897,727	6,506,646
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	51,082,852	36,701,490

**ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)**

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
113	<b>3. REGIONAL MARKET EXPENSES</b>		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services	2,881,389	2,850,880
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)	2,881,389	2,850,880
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)	2,881,389	2,850,880
132	<b>4. DISTRIBUTION EXPENSES</b>		
133	Operation		
134	(580) Operation Supervision and Engineering	5,158,554	1,632,045
135	(581) Load Dispatching	1,178,761	1,026,618
136	(582) Station Expenses	1,437,634	1,283,971
137	(583) Overhead Line Expenses	1,534,953	1,490,882
138	(584) Underground Line Expenses	1,554,186	1,593,823
139	(585) Street Lighting and Signal System Expenses	344,768	171,291
140	(586) Meter Expenses	2,573,574	1,707,388
141	(587) Customer Installations Expenses	175,306	308,716
142	(588) Miscellaneous Expenses	2,675,249	1,513,007
143	(589) Rents	803,671	620,956
144	TOTAL Operation (Enter Total of lines 134 thru 143)	17,436,656	11,348,697
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	1,008,379	949,242
147	(591) Maintenance of Structures	122,511	148,165
148	(592) Maintenance of Station Equipment	3,052,701	3,405,990
149	(593) Maintenance of Overhead Lines	32,081,836	38,994,292
150	(594) Maintenance of Underground Lines	1,319,903	1,597,817
151	(595) Maintenance of Line Transformers	1,643,636	2,270,189
152	(596) Maintenance of Street Lighting and Signal Systems	220,605	362,741
153	(597) Maintenance of Meters	445,871	584,798
154	(598) Maintenance of Miscellaneous Distribution Plant	848,243	1,125,335
155	TOTAL Maintenance (Total of lines 146 thru 154)	40,743,685	49,438,569
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	58,180,341	60,787,266
157	<b>5. CUSTOMER ACCOUNTS EXPENSES</b>		
158	Operation		
159	(901) Supervision	24,341	138,456
160	(902) Meter Reading Expenses	6,501,724	6,235,519
161	(903) Customer Records and Collection Expenses	18,950,780	15,905,751
162	(904) Uncollectible Accounts	6,814,925	6,608,268
163	(905) Miscellaneous Customer Accounts Expenses	113,304	112,647
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	32,405,074	29,000,641

**ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)**

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
165	<b>6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES</b>		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	17,474,567	18,750,150
169	(909) Informational and Instructional Expenses	27,051	390
170	(910) Miscellaneous Customer Service and Informational Expenses	60,685	
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	17,562,303	18,750,540
172	<b>7. SALES EXPENSES</b>		
173	Operation		
174	(911) Supervision	9,789	288
175	(912) Demonstrating and Selling Expenses	10,877	18,791
176	(913) Advertising Expenses		1,593
177	(916) Miscellaneous Sales Expenses	40,477	21,160
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	61,143	41,832
179	<b>8. ADMINISTRATIVE AND GENERAL EXPENSES</b>		
180	Operation		
181	(920) Administrative and General Salaries	45,988,498	45,330,085
182	(921) Office Supplies and Expenses	10,413,841	12,994,804
183	(Less) (922) Administrative Expenses Transferred-Credit	2,686,655	2,983,759
184	(923) Outside Services Employed	12,504,454	6,043,257
185	(924) Property Insurance	1,834,730	1,846,641
186	(925) Injuries and Damages	5,199,381	3,391,901
187	(926) Employee Pensions and Benefits	12,130,692	30,873,941
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	3,776,326	5,042,027
190	(929) (Less) Duplicate Charges-Cr.		
191	(930.1) General Advertising Expenses	81,980	74,288
192	(930.2) Miscellaneous General Expenses	5,442,248	4,635,855
193	(931) Rents	172,609	654,258
194	TOTAL Operation (Enter Total of lines 181 thru 193)	94,858,104	107,903,298
195	Maintenance		
196	(935) Maintenance of General Plant	490,307	851,356
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	95,348,411	108,754,654
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	616,438,848	597,363,046

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 320 Line No.: 97 Column: b**

Merger costs excludable from transmission revenue requirements for 2011 and 2012 are \$3,225 and \$252 respectively. Any expenses included in transmission revenue requirements shall be refunded to the company's transmission customers with interest.

**Schedule Page: 320 Line No.: 112 Column: b**

**Information on Formula Rates:**

Calculated per company records as stipulated per contract.  
Page 106 lines 13,17,21 and 25.

**Schedule Page: 320 Line No.: 181 Column: b**

Merger costs excludable from transmission revenue requirements for 2011 and 2012 are \$139,497 and \$20,799 respectively. Any expenses included in transmission revenue requirements shall be refunded to the company's transmission customers with interest. Note that for the year ended December 31, 2014, the total amount of Administrative and General Salaries in Account 920 includes a transmission related component of \$6,239,763.

**Schedule Page: 320 Line No.: 181 Column: c**

Note that for the year ended December 31, 2013, the total amount of Administrative and General Salaries in Account 920 includes a transmission related component of \$5,951,310.

**Schedule Page: 320 Line No.: 182 Column: b**

Merger costs excludable from transmission revenue requirements for 2011 and 2012 are \$3,222 and \$142 respectively. Any expenses included in transmission revenue requirements shall be refunded to the company's transmission customers with interest. Note that for the year ended December 31, 2014, the total amount of Office Supplies and Expenses in Account 921 includes a transmission related component of \$1,006,699.

**Schedule Page: 320 Line No.: 182 Column: c**

Note that for the year ended December 31, 2013, the total amount of Office Supplies and Expenses in Account 921 includes a transmission related component of \$830,375.

**Schedule Page: 320 Line No.: 183 Column: b**

Note that for the year ended December 31, 2014, the total amount of Administrative Expenses Transferred - Credit in Account 922 includes a transmission related component of \$-332,877.

**Schedule Page: 320 Line No.: 183 Column: c**

Note that for the year ended December 31, 2013, the total amount of Administrative Expenses Transferred - Credit in Account 922 includes a transmission related component of \$-343,595.

**Schedule Page: 320 Line No.: 184 Column: b**

Merger costs excludable from transmission revenue requirements for 2011 and 2012 are \$14 and \$126 respectively. Any expenses included in transmission revenue requirements shall be refunded to the company's transmission customers with interest. Note that for the year ended December 31, 2014, the total amount of Outside Services Employed in Account 923 includes a transmission related component of \$2,189,159.

**Schedule Page: 320 Line No.: 184 Column: c**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

Note that for the year ended December 31, 2013, the total amount of Outside Services Employed in Account 923 includes a transmission related component of \$1,079,443.

**Schedule Page: 320 Line No.: 185 Column: b**

Note that for the year ended December 31, 2014, the total amount of Property Insurance in Account 924 includes a transmission related component of \$165,285.

**Schedule Page: 320 Line No.: 185 Column: c**

Note that for the year ended December 31, 2013, the total amount of Property Insurance in Account 924 includes a transmission related component of \$111,457.

**Schedule Page: 320 Line No.: 186 Column: b**

Note that for the year ended December 31, 2014, the total amount of Injuries and Damages in Account 925 includes a transmission related component of \$161,219.

**Schedule Page: 320 Line No.: 186 Column: c**

Note that for the year ended December 31, 2013, the total amount of Injuries and Damages in Account 925 includes a transmission related component of \$145,528.

**Schedule Page: 320 Line No.: 187 Column: b**

Merger costs excludable from transmission revenue requirements for 2011 and 2012 are \$480 and \$168 respectively. Any expenses included in transmission revenue requirements shall be refunded to the company's transmission customers with interest.

Note that for the year ended December 31, 2014, the total amount of Employee Pensions and Benefits in Account 926 includes a transmission related component of \$-874,210.

**Schedule Page: 320 Line No.: 187 Column: c**

Note that for the year ended December 31, 2013, the total amount of Employee Pensions and Benefits in Account 926 includes a transmission related component of \$690,823.

**Schedule Page: 320 Line No.: 189 Column: b**

Note that for the year ended December 31, 2014, the total amount of Regulatory Commission Expenses in Account 928 includes a transmission related component of \$957,994.

**Schedule Page: 320 Line No.: 189 Column: c**

Note that for the year ended December 31, 2013, the total amount of Regulatory Commission Expenses in Account 928 includes a transmission related component of \$1,147,202.

**Schedule Page: 320 Line No.: 191 Column: b**

Note that for the year ended December 31, 2014, the total amount of General Advertising Expenses in Account 930.1 includes a transmission related component of \$2,085.

**Schedule Page: 320 Line No.: 192 Column: b**

Note that for the year ended December 31, 2014, the total amount of Miscellaneous General Expenses in Account 930.2 includes a transmission component of \$693,437.

**Schedule Page: 320 Line No.: 192 Column: c**

Note that for the year ended December 31, 2013, the total amount of Miscellaneous General Expenses in Account 930.2 includes a transmission component of \$246,877.

**Schedule Page: 320 Line No.: 193 Column: b**

Note that for the year ended December 31, 2014, the total amount of Rents in Account 931 includes a transmission related component of \$125,901.

**Schedule Page: 320 Line No.: 193 Column: c**

Note that for the year ended December 31, 2013, the total amount of Rents in Account 931 includes a transmission related component of \$252,779.

**Schedule Page: 320 Line No.: 196 Column: b**

Note that for the year ended December 31, 2014, the total amount of Maintenance of General Plant in Account 935 includes a transmission related component of \$13,662.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 320 Line No.: 196 Column: c**

Note that for the year ended December 31, 2013, the total amount of Maintenance of General Plant in Account 935 includes a transmission related component of \$22,924.

**Schedule Page: 320 Line No.: 197 Column: b**

Note that for the year ended December 31, 2014, the total amount of Administrative and General Expenses in Accounts 920 through 935 includes a transmission related component of \$10,348,117.

**Schedule Page: 320 Line No.: 197 Column: c**

Note that for the year ended December 31, 2013, the total amount of Administrative and General Expenses in Accounts 920 through 935 includes a transmission related component of \$10,135,123.

PURCHASED POWER (Account 555)  
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Associated Utilities:					
2	North Atlantic Energy Company	LU	NAEC 1 & 3			
3	Select Energy, Inc.	AD	SE 6			
4						
5	Nonassociated Utilities/Companies:					
6	Central Maine Power Company	OS				
7	Competitive Suppliers	OS				
8	CP Power Sales Seventeen, LLC	OS				
9	Enron Power Marketing, Inc.	AD				
10	Exelon Generation Company, LLC	OS				
11	Direct Energy Business, LLC	OS				
12	HQ Energy Services (US)	OS				
13	ICAP Energy, LLC	OS				
14	ISO New England	OS	ISO-NE			
	Total					

PURCHASED POWER (Account 555)  
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
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LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

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Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	ISO New England	OS	ISO-NE			
2	Morgan Stanley Capital Group, Inc.	OS				
3	NextEra Energy Power Marketing, LLC.	OS				
4	PJM Settlement, Inc.	OS				
5	PSEG Energy Resources & Trade, LLC.	OS				
6	Vermont Yankee Nuclear Power Corp.	LU	VYNPC 12			
7						
8	Municipals:					
9	New Hampshire Electric Cooperative	IU				
10	New York Municipal Power Agency	AD	NU 62			
11						
12	Other Sellers:					
13	Briar Hydro	OS				
14	Burgess BioPower, LLC	LU				
	Total					

PURCHASED POWER (Account 555)  
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
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Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Errol Dam	LU				
2	Four Hills Landfill	OS				
3	Franklin Falls	OS				
4	Lempster Wind	LU				
5	Milton Mills Hydro	OS				
6	Nashua Hydro	LU				
7	Newfound Hydro	OS				
8	Penacook Upper Falls	OS				
9	Rollinsford Hydro	OS				
10	Springfield Power	IU				
11	Turnkey Rochester	OS				
12	University of New Hampshire Turbine	OS				
13	Wheelabrator Technologies, Inc.					
14	Concord Municipal Solid Waste	LU				
	Total					

PURCHASED POWER (Account 555)  
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
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Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Other Nonutility Generators					
2	Residential, Commercial, and					
3	Industrial Surplus Generators	OS				
4	Insurance Proceeds	OS				
5	New Hampshire Renewable Portfolio	OS				
6	New Hampshire Renewable Portfolio	AD				
7						
8						
9						
10						
11						
12						
13						
14						
	Total					

PURCHASED POWER(Account 555) (Continued)  
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
							1
					-126,339	-126,339	2
-55				-2,629	54,205	51,576	3
							4
							5
7				494	543	1,037	6
4,087,008							7
76,194				21,034,913		21,034,913	8
				-404		-404	9
121,600				4,840,760		4,840,760	10
22,400				1,056,080		1,056,080	11
12,480				735,200		735,200	12
				16,668		16,668	13
					347,741	347,741	14
6,809,162				178,370,278	10,415,980	188,786,258	

PURCHASED POWER(Account 555) (Continued)  
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
1,475,664				71,832,597	7,868,573	79,701,170	1
105,600				4,586,880		4,586,880	2
261,600				11,084,180		11,084,180	3
					-215	-215	4
17,600				847,840		847,840	5
					-45,267	-45,267	6
							7
							8
				-51,036	5,632	-45,404	9
					52,571	52,571	10
							11
							12
24,742				1,495,043	95,319	1,590,362	13
286,813				20,028,808	519,495	20,548,303	14
6,809,162				178,370,278	10,415,980	188,786,258	

PURCHASED POWER(Account 555) (Continued)  
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
16,451				960,033	67,608	1,027,641	1
5,147				306,975	7,934	314,909	2
3,674				252,601	18,373	270,974	3
66,786				5,033,036	232,619	5,265,655	4
6,762				455,108	30,124	485,232	5
3,958				494,499	69,795	564,294	6
5,970				607,320	54,916	662,236	7
17,924				1,099,284	67,554	1,166,838	8
5,404				380,966	22,181	403,147	9
23,344				1,616,833		1,616,833	10
7,936				454,341	61,829	516,170	11
9,435				377,182	61,956	439,138	12
							13
101,311				13,621,124	1,563,693	15,184,817	14
6,809,162				178,370,278	10,415,980	188,786,258	

PURCHASED POWER(Account 555) (Continued)  
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
43,259				3,098,619	288,851	3,387,470	1
							2
148				26,739		26,739	3
					-903,711	-903,711	4
				11,349,920		11,349,920	5
				730,304		730,304	6
							7
							8
							9
							10
							11
							12
							13
							14
6,809,162				178,370,278	10,415,980	188,786,258	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 326 Line No.: 2 Column: a**  
Associated Utility.

**Schedule Page: 326 Line No.: 2 Column: b**  
Adjustment to net proceeds on the sale of Seabrook to PSNH from NAEC.

**Schedule Page: 326 Line No.: 2 Column: c**  
NAEC Rate Schedules FERC No. 1 and No. 3 were cancelled on November 1, 2002 as per FERC's order in Docket No. ECO-70-000.1

**Schedule Page: 326 Line No.: 3 Column: a**  
Associated Utility.

**Schedule Page: 326 Line No.: 3 Column: b**  
Prior period adjustment for the Wholesale Transition Agreement between Northeast Utilities Service Company and Select Energy Inc. (Select), for wholesale power supply to meet the needs of NU Operating Companies for immediate resale to the wholesale customers. Select provides power supply and all contract administration services and in return Select receives all revenues under the wholesale contracts.

**Schedule Page: 326 Line No.: 3 Column: c**  
Select Energy, Inc. Rate Schedule FERC Number 6.

**Schedule Page: 326 Line No.: 6 Column: b**  
Borderline Service.

**Schedule Page: 326 Line No.: 7 Column: b**  
Purchases include competitive supplier loads.

**Schedule Page: 326 Line No.: 8 Column: b**  
Short-term energy purchases.

**Schedule Page: 326 Line No.: 9 Column: b**  
Partial Bankruptcy Settlement from System Sales Agreement.

**Schedule Page: 326 Line No.: 10 Column: b**  
Short-term energy purchases.

**Schedule Page: 326 Line No.: 11 Column: b**  
Short-term energy purchases.

**Schedule Page: 326 Line No.: 12 Column: b**  
Short-term energy purchases.

**Schedule Page: 326 Line No.: 13 Column: b**  
Brokering Fees.

**Schedule Page: 326 Line No.: 14 Column: b**  
Financial Transmission Rights.

**Schedule Page: 326 Line No.: 14 Column: c**  
ISO-New England, Inc. Transmission, Markets and Services Tariff.

**Schedule Page: 326.1 Line No.: 1 Column: b**  
Short-term energy and capacity purchases.

**Schedule Page: 326.1 Line No.: 1 Column: c**  
ISO-New England, Inc. Transmission, Markets and Services Tariff.

**Schedule Page: 326.1 Line No.: 2 Column: b**  
Short-term energy purchases.

**Schedule Page: 326.1 Line No.: 3 Column: b**  
Short-term energy purchases.

**Schedule Page: 326.1 Line No.: 4 Column: b**  
Default Assessment Refund.

**Schedule Page: 326.1 Line No.: 5 Column: b**  
Short-term energy purchases.

**Schedule Page: 326.1 Line No.: 6 Column: c**  
Vermont Yankee Nuclear Power Corporation rate schedule number.

**Schedule Page: 326.1 Line No.: 10 Column: b**  
Prior period adjustment for associated capacity purchases.

**Schedule Page: 326.1 Line No.: 10 Column: c**

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

Northeast Utilities Operating Companies rate schedule number.

**Schedule Page: 326.1 Line No.: 13 Column: b**

Non-firm purchases from nonutility generators.

**Schedule Page: 326.2 Line No.: 2 Column: b**

Non-firm purchases from nonutility generators.

**Schedule Page: 326.2 Line No.: 3 Column: b**

Non-firm purchases from nonutility generators.

**Schedule Page: 326.2 Line No.: 5 Column: b**

Non-firm purchases from nonutility generators.

**Schedule Page: 326.2 Line No.: 7 Column: b**

Non-firm purchases from nonutility generators.

**Schedule Page: 326.2 Line No.: 8 Column: b**

Non-firm purchases from nonutility generators.

**Schedule Page: 326.2 Line No.: 9 Column: b**

Non-firm purchases from nonutility generators.

**Schedule Page: 326.2 Line No.: 11 Column: b**

Non-firm purchases from nonutility generators.

**Schedule Page: 326.2 Line No.: 12 Column: b**

Non-firm purchases from nonutility generators.

**Schedule Page: 326.3 Line No.: 1 Column: b**

Listing of Other Nonutility Generators

Line #	Name of Company or Public Authority	Statistical Classification	MegaWatt Hours Purchased	Energy Charges (\$)	Other Charges (\$)	Total Settlement (\$)
1	Avery Dam	OS	1,558	107,469	6,499	113,968
2	Bath Electric Hydro	OS	1,723	92,633	8,753	101,386
3	Campton Dam	OS	840	43,930	5,582	49,512
4	Celley Mill Hydro	OS	494	33,643	2,344	35,987
5	Chamberlain Falls	OS	0	0	507	507
6	China Mills Dam	OS	2,397	171,231	12,696	183,927
7	Clement Dam	OS	3,826	203,018	31,517	234,535
8	Coheco Falls	OS	1,713	111,078	10,233	121,311
9	Eastman Brook Hydro	OS	259	17,093	1,246	18,339
10	Favorite Foods	OS	1	50	0	50
11	Fiske Mill	OS	330	14,645	1,775	16,420
12	Four Hills Reducer	OS	0	0	26,100	26,100
13	Goodrich Falls	OS	1,890	104,521	8,932	113,453
14	Great Falls Lower	OS	3,130	194,844	6,488	201,332
15	Greggs Falls	OS	34	5,972	8,014	13,986
16	Hosiery Mill Dam	OS	66	13,156	2,638	15,794
17	Kelleys Falls	OS	1,592	95,907	6,095	102,002
18	Lakeport Dam	OS	567	87,105	3,527	90,632
19	Lisbon Hydro	OS	2,493	120,526	10,311	130,837
20	Lochmere Dam	OS	11	1,383	3,116	4,499
21	Manch-Boston Airport PV	OS	68	2,262	0	2,262
22	Marlow Power	OS	713	47,291	1,957	49,248
23	Mine Falls	OS	1,627	220,863	18,087	238,950
24	Monadnock Paper Mills	OS	912	40,624	0	40,624
25	Noone Falls	OS	316	27,609	1,470	29,079
26	Otis Mill Hydro	OS	231	15,909	766	16,675
27	Otter Lane Hydro	OS	309	20,898	900	21,798
28	Pembroke Hydro	OS	42	6,540	8,257	14,797
29	Peterborough Lower Hydro	LU	1,088	132,674	13,137	145,811

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Public Service Company of New Hampshire		04/15/2015	2014/Q4

FOOTNOTE DATA

30	Peterborough Upper Hydro	LU	1,153	140,932	13,814	154,746
31	Pettyboro Hydro	OS	0	10	93	103
32	Pine Valley Mill	OS	1,099	81,843	5,560	87,403
33	River Bend Hydro	OS	12	3,125	2,807	5,932
34	Salmon Brook Station #3	OS	383	33,819	3,847	37,666
35	Spaulding Pond Hydro	OS	1,117	78,992	2,069	81,061
36	Stevens Mill	OS	0	0	458	458
37	Sugar River Hydro	LU	873	89,676	8,320	97,996
38	Sugar River Hydro #2	OS	1,069	73,695	792	74,487
39	Sunapee Hydro	OS	2,809	205,258	7,794	213,052
40	Sunnybrook Hydro #2	OS	66	2,810	357	3,167
41	Swans Falls Hydro	OS	2,408	164,075	11,958	176,033
42	Waterloom Falls	OS	273	18,874	942	19,816
43	Watson Dam	LU	994	122,838	16,944	139,782
44	WES Concord MSW ST	LU	3	96	0	96
45	Weston Dam	OS	2,504	127,552	10,520	138,072
46	Wyandotte Hydro	OS	266	22,150	1,629	23,779

<b>Totals</b>	<b>43,259</b>	<b>3,098,619</b>	<b>288,851</b>	<b>3,387,470</b>
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Notes: OS = Non-firm purchases from nonutility generators.

**Schedule Page: 326.3 Line No.: 3 Column: b**

This represents Residential, Commercial, and Industrial Nonutility Generators who generate energy and is recorded as Non-firm purchase power.

**Schedule Page: 326.3 Line No.: 4 Column: b**

Insurance proceeds for replacement power loss occurred on or about September 1, 2011 at J Brodie Smith Hydro Station, 99 Glenn Avenue, Berlin, NH.

**Schedule Page: 326.3 Line No.: 5 Column: b**

This amount is an accrual for the anticipated 2014 expense associated with the cost of energy procurement in compliance with the New Hampshire Renewable Portfolio Standards.

**Schedule Page: 326.3 Line No.: 6 Column: b**

Prior period adjustments for energy procurement compliance associated with the New Hampshire Renewable Portfolio Standards.

**TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)**  
(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.

2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).

3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)

4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	FIRM WHEELING SERVICE			
2	Commonwealth Electric Company	Associated Utility	Commonwealth Electric Company	LFP
3	HQ Energy Services, U.S.	HQ Energy Services, U.S.	HQ Phase I or II	OLF
4	NRG Energy, Inc.	NRG Energy, Inc.	Various	LFP
5	Sterling Light Department	Mass Municipal Wholesale Electric	NEPOOL PTF	AD
6	Sterling Light Department	Mass Municipal Wholesale Electric	NEPOOL PTF	AD
7				
8	SHORT-TERM FIRM			
9	Brookfield Energy Marketing LP - Berlin	Brookfield Energy Marketing LP	NEPOOL PTF	AD
10	Plainfield Renewable Energy, LLC	Plainfield Renewable Energy LLC	NEPOOL PTF	SFP
11	Plainfield Renewable Energy, LLC	Plainfield Renewable Energy, LLC	NEPOOL PTF	AD
12				
13	NON-FIRM WHEELING SERVICE			
14	Algonquin Windsor Locks, LLC	Algonquin Windsor Locks LLC	NEPOOL PTF	NF
15	Algonquin Windsor Locks, LLC	Algonquin Windsor Locks LLC	NEPOOL PTF	AD
16	Brookfield Energy Marketing LP - Berlin	Brookfield Energy Marketing LP	NEPOOL PTF	NF
17	Brookfield Energy Marketing LP - Berlin	Brookfield Energy Marketing LP	NEPOOL PTF	AD
18	Brookfield Energy Marketing LP - Pontook	Brookfield Energy Marketing LP	NEPOOL PTF	NF
19	Brookfield Energy Marketing LP - Pontook	Brookfield Energy Marketing LP	NEPOOL PTF	AD
20	Citizens Vermont Electric Division	Vermont Electric Company	Citizens Vermont Electric Div.	NF
21	Covanta Springfield, LLC	Covanta Springfield, LLC	NEPOOL PTF	NF
22	Essential Power Supply	Essential Power Supply	NEPOOL PTF	NF
23	Essential Power Supply	Essential Power Supply	NEPOOL PTF	AD
24	FirstLight Power Resources Management	FirstLight Power Resources	NEPOOL PTF	NF
25	FirstLight Power Resources Management	FirstLight Power Resources	NEPOOL PTF	AD
26	FirstLight Power Resources Management	FirstLight Power Resources	NEPOOL PTF	NF
27	FirstLight Power Resources Management	FirstLight Power Resources	NEPOOL PTF	AD
28	Granite Reliable Power, LLC	Granite Reliable Power LLC	NEPOOL PTF	NF
29	Granite Reliable Power, LLC	Granite Reliable Power LLC	NEPOOL PTF	AD
30	Hydro Quebec Energy Services, US	Hydro Quebec Energy Services, US	HQ Phase I or II	NF
31	Pittsfield Generating Company, LP	Pittsfield Generating Company, LP	NEPOOL PTF	NF
32	Pittsfield Generating Company, LP	Pittsfield Generating Company, LP	NEPOOL PTF	AD
33	Plainfield Renewable Energy, LLC	Plainfield Renewable Energy, LLC	NEPOOL PTF	NF
34	Plainfield Renewable Energy, LLC	Plainfield Renewable Energy, LLC	NEPOOL PTF	AD
	<b>TOTAL</b>			

**TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)**  
(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.

2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).

3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)

4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Power Supply Service, LLC	Power Supply Service, LLC	NEPOOL PTF	NF
2	The Springfield Water & Sewer Commission	The Springfield Water & Sewer Co	NEPOOL PTF	NF
3	Sterling Light Department	Sterling Light Department	NEPOOL PTF	NF
4	Sterling Municipal Electric Light Department	Sterling Municipal Electric Ligh	NEPOOL PTF	NF
5	Waterbury Generation, LLC	Waterbury Generation, LLC	NEPOOL PTF	NF
6	Waterbury Generation, LLC	Waterbury Generation, LLC	NEPOOL PTF	AD
7				
8	TRANSMISSION SUPPORT			
9	Seabrook Associate Participants	Not Applicable	Not Applicable	OS
10				
11	NEPOOL/ISO			
12	OATT - Regional Network Service	Not Applicable	Not Applicable	AD
13	OATT - Scheduling & Dispatch Service	Not Applicable	Not Applicable	OS
14	OATT - Through or Out Service	Not Applicable	Not Applicable	OS
15	OATT - Through or Out Service	Not Applicable	Not Applicable	AD
16				
17	NETWORK SERVICE			
18	Ashland Municipal Electric Department	Various	Ashland Municipal Electric Dept.	FNO
19	Ashland Municipal Electric Department	Various	Ashland Municipal Electric Dept.	AD
20	The Connecticut Light & Power Company	Associated Utility	The Connecticut Light & Power Co.	FNO
21	The Connecticut Light & Power Company	Associated Utility	The Connecticut Light & Power Co.	AD
22	Connecticut Municipal Electric Energy Coop.	Various New England Utilities	Conn. Municipal Electric Energy	AD
23	CT Transmission Municipal Electric Energy	CT Transmission Municipal Electrpr	Conn. Municipal Electric Energy	FNO
24	GenConn Energy, LLC	Various	GenConn Energy, LLC	FNO
25	GenConn Energy, LLC	Various	GenConn Energy, LLC	AD
26	Granite Reliable Power, LLC	Various	Granite Reliable Power LLC	FNO
27	Granite Reliable Power, LLC		Granite Reliable Power, LLC	AD
28	New England Power Company	New England Power Company	New England Power Company	FNO
29	New England Power Company	New England Power Company	New England Power Company	AD
30	New Hampshire Electric Co-op	Various New England Utilities	New Hampshire Electric Co-op	FNO
31	New Hampshire Electric Co-op	Various New England Utilities	New Hampshire Electric Co-op	AD
32	Public Service Company of New Hampshire	Associated Utility	Public Service Company of NH	FNS
33	Unitil Energy Systems, Inc.	Various	Unitil Energy Systems, Inc.	FNO
34	Unitil Energy Systems, Inc.	Various	Unitil Energy Systems, Inc.	AD
	<b>TOTAL</b>			

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)  
(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.  
 2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).  
 3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).  
 4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservations, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Waterbury Generation, LLC	Waterbury Generation, LLC	Waterbury Generation, LLC	FNO
2	Waterbury Generation, LLC	Waterbury Generation, LLC	Waterbury Generation, LLC	AD
3	Western Massachusetts Electric Company	Associated Utility	Western Massachusetts Electric Co	FNO
4	Western Massachusetts Electric Company	Associated Utility	Western Massachusetts Electric Co	AD
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
	<b>TOTAL</b>			

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)  
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.  
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.  
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.  
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
						1
343	Border of NU System	Various				2
ISO-NE OATT	NE HVDC Border	HQ Phase I or II		1,338,486	1,338,486	3
ISO-NE OATT	Middletown 345KV	Unitil System				4
ISO-NE OATT	Mechanicsville	NEPOOL PTF				5
ISO-NE OATT	Mechanicsville	NEPOOL PTF				6
						7
						8
ISO-NE OATT	Berlin	NEPOOL PTF				9
ISO-NE OATT	Fry Brook Subst	NEPOOL PTF				10
ISO-NE OATT	Fry Brook Subst	NEPOOL PTF				11
						12
						13
ISO-NE OATT	Windsor Locks Subst	NEPOOL PTF				14
ISO-NE OATT	Windsor Locks Subst	NEPOOL PTF				15
ISO-NE OATT	Berlin	NEPOOL PTF		93,901	93,901	16
ISO-NE OATT	Berlin	NEPOOL PTF				17
ISO-NE OATT	Pontook	NEPOOL PTF		59,047	59,047	18
ISO-NE OATT	Pontook	NEPOOL PTF				19
139	PSNH System	PSNH System		1,566	1,566	20
ISO-NE OATT	West Springfield Sub	NEPOOL PTF				21
ISO-NE OATT	West Springfield Sub	NEPOOL PTF				22
ISO-NE OATT	West Springfield Sub	NEPOOL PTF				23
ISO-NE OATT	Various	NEPOOL PTF				24
ISO-NE OATT	Various	NEPOOL PTF				25
ISO-NE OATT	French King Subst	NEPOOL PTF				26
ISO-NE OATT	French King Subst	NEPOOL PTF				27
ISO-NE OATT	Paris Substation	NEPOOL PTF		236,526	236,526	28
ISO-NE OATT	Paris Substation	NEPOOL PTF				29
ISO-NE OATT	NE HVDC Border	HQ Phase I or II		1,008	1,008	30
ISO-NE OATT	Pittsfield	NEPOOL PTF				31
ISO-NE OATT	Pittsfield	NEPOOL PTF				32
ISO-NE OATT	Fry Brook Substation	NEPOOL PTF				33
ISO-NE OATT	Fry Brook Substation	NEPOOL PTF				34
			0	11,824,616	11,824,616	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)  
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.  
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.  
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.  
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
ISO-NE OATT	Laconia & Longhill	NEPOOL PTF		12,830	12,830	1
ISO-NE OATT	Cobble Mt.	NEPOOL PTF				2
ISO-NE OATT	Mechanicsville	NEPOOL PTF				3
ISO-NE OATT	Tracy Substation	NEPOOL PTF				4
ISO-NE OATT	Baldwin 13F Subst	NEPOOL PTF				5
ISO-NE OATT	Baldwin 13F Subst	NEPOOL PTF				6
						7
						8
127	Not Applicable	Not Applicable				9
						10
						11
NEPOOL	Not Applicable	Not Applicable				12
NEPOOL	Not Applicable	Not Applicable				13
NEPOOL	Not Applicable	Not Applicable				14
NEPOOL	Not Applicable	Not Applicable				15
						16
						17
ISO-NE OATT	Various	Ashland Substation		19,074	19,074	18
ISO-NE OATT	Various	Ashland Substation				19
ISO-NE OATT	Various	CL&P System				20
ISO-NE OATT	Various	CL&P System				21
ISO-NE OATT	Various	CMEEC System				22
ISO-NE OATT	Various	CTMEEC System				23
ISO-NE OATT	Various	GenConn System				24
ISO-NE OATT	Various	GenConn System				25
ISO-NE OATT	Various	Granite Reliable Sys		503	503	26
ISO-NE OATT	Various	Granite Reliable Sys				27
ISO-NE OATT	NEPCO System	Various				28
ISO-NE OATT	NEPCO System	Various				29
ISO-NE OATT	Border of NU System	New Hampshire Co-op		595,616	595,616	30
ISO-NE OATT	Border of NU System	New Hampshire Co-op				31
ISO-NE OATT	Various	PSNH System		8,194,931	8,194,931	32
ISO-NE OATT	Various	Unitil System		1,271,128	1,271,128	33
ISO-NE OATT	Various	Unitil System				34
			0	11,824,616	11,824,616	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)  
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
ISO-NE OATT	Various	Baldwin Substation				1
ISO-NE OATT	Various	Baldwin Substation				2
ISO-NE OATT	Various	WMECO System				3
ISO-NE OATT	Various	WMECO System				4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
			0	11,824,616	11,824,616	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)  
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
				1
				2
		5,200,000	5,200,000	3
		265,065	265,065	4
		-46	-46	5
		-322	-322	6
				7
				8
		-41	-41	9
		-120	-120	10
		-1,319	-1,319	11
				12
				13
		10,713	10,713	14
		-12,539	-12,539	15
		22,063	22,063	16
		-19,380	-19,380	17
		13,969	13,969	18
		-13,245	-13,245	19
		31,752	31,752	20
		10,556	10,556	21
		20,439	20,439	22
		-1,250	-1,250	23
		32,841	32,841	24
		-76,234	-76,234	25
		17,649	17,649	26
		-2,579	-2,579	27
		44,044	44,044	28
		-111,159	-111,159	29
				30
		44,764	44,764	31
		-100,993	-100,993	32
		5,848	5,848	33
		-167	-167	34
<b>0</b>	<b>0</b>	<b>7,274,635</b>	<b>7,274,635</b>	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)  
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
		2,621	2,621	1
		1,805	1,805	2
		182	182	3
		29	29	4
		6,476	6,476	5
		-5,127	-5,127	6
				7
				8
		376,198	376,198	9
				10
				11
		120,873	120,873	12
		39,867	39,867	13
		121,195	121,195	14
		-2,207	-2,207	15
				16
				17
		4,244	4,244	18
		-3,277	-3,277	19
		5,708,345	5,708,345	20
		-4,681,542	-4,681,542	21
		-305,970	-305,970	22
		227,481	227,481	23
		22,967	22,967	24
		-11,297	-11,297	25
				26
		-81	-81	27
		130,354	130,354	28
		-107,024	-107,024	29
		182,440	182,440	30
		-142,680	-142,680	31
				32
		307,674	307,674	33
		-249,382	-249,382	34
0	0	7,274,635	7,274,635	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)  
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
		156	156	1
		-147	-147	2
		871,325	871,325	3
		-721,172	-721,172	4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
0	0	7,274,635	7,274,635	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 328 Line No.: 5 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328 Line No.: 6 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328 Line No.: 9 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328 Line No.: 11 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328 Line No.: 15 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328 Line No.: 17 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328 Line No.: 19 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328 Line No.: 23 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328 Line No.: 25 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328 Line No.: 27 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328 Line No.: 29 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328 Line No.: 32 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328 Line No.: 34 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328.1 Line No.: 6 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328.1 Line No.: 12 Column: m**

This reflects an adjustment as a result of the FERC ROE order in Docket No. EL11-66-001 for the period October 1, 2011 through January 31, 2012.

**Schedule Page: 328.1 Line No.: 15 Column: m**

This reflects an adjustment as a result of the FERC ROE order in Docket No. EL11-66-001 for the period October 1, 2011 through January 31, 2012.

**Schedule Page: 328.1 Line No.: 19 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328.1 Line No.: 21 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328.1 Line No.: 22 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328.1 Line No.: 25 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328.1 Line No.: 27 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328.1 Line No.: 29 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328.1 Line No.: 31 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328.1 Line No.: 32 Column: m**

Intracompany revenues are not reported on the FERC form.

**Schedule Page: 328.1 Line No.: 34 Column: m**

Name of Respondent Public Service Company of New Hampshire	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

This relates to the 2013 Annual True-up.

**Schedule Page: 328.2 Line No.: 2 Column: m**

This relates to the 2013 Annual True-up.

**Schedule Page: 328.2 Line No.: 4 Column: m**

This relates to the 2013 Annual True-up.

**TRANSMISSION OF ELECTRICITY BY ISO/RTOs**

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1	Not Applicable				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40	TOTAL				

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)  
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Northeast Utilities	FNS					5,277,675	5,277,675
2	Northeast Utilities	AD					-5,107,199	-5,107,199
3								
4	Vermont Electric							
5	Transmission Company	OS					222,187	222,187
6								
7	NSTAR	OS					52,346	52,346
8								
9	National Grid	OS					5,025,090	5,025,090
10								
11	ISO-NE Network Service	FNS					15,068,928	15,068,928
12	ISO-NE Network Service	AD					-58,329	-58,329
13								
14								
15								
16								
	TOTAL						37,174,569	37,174,569

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)  
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	ISO-NE Sch & Dspch.							
2	Ancillary Services	OS					992,576	992,576
3	ISO-NE Sch & Dspch.							
4	Ancillary Services	AD					-1,284	-1,284
5	ISO-NE Reliability	OS					2,938,530	2,938,530
6	Central Maine Power Co.							
7	-Wyman #4	OS					22,155	22,155
8								
9								
10	Central Maine Power Co.							
11	Saco Valley	OS					27,978	27,978
12	Green Mountain Power							
13	Service Co.	FNS					1,506,593	1,506,593
14	Green Mountain Power							
15	Service Co.	AD					-19,559	-19,559
16								
	TOTAL						37,174,569	37,174,569

**TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)**  
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to- Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	National Grid							
2	-Moore Station	OS					13,319	13,319
3	National Grid							
4	-AES Granite Ridge	OS					3,530	3,530
5								
6								
7								
8								
9	Vermont Electric							
10	Power Company, Inc.	FNS					750,567	750,567
11								
12								
13	Deferred Transm Expense	OS					4,025,425	4,025,425
14								
15	RetailTransm Deferral	OS					6,434,041	6,434,041
16								
	<b>TOTAL</b>						<b>37,174,569</b>	<b>37,174,569</b>

Name of Respondent Public Service Company of New Hampshire	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 332 Line No.: 1 Column: a**  
Associated Company

**Schedule Page: 332 Line No.: 2 Column: a**  
Associated Company

**Schedule Page: 332 Line No.: 2 Column: b**  
Prior Period Adjustment

**Schedule Page: 332 Line No.: 5 Column: a**  
Hydro Quebec DC Phase I Support (VT Electric Transmission Co.)

**Schedule Page: 332 Line No.: 7 Column: a**  
Associated Company

Hydro Quebec AC Phase II Support (NSTAR)

**Schedule Page: 332 Line No.: 9 Column: a**

	Yearly Activity -----
Hydro Quebec DC Phase I Support (New England Electric Transmission Corp.)	\$ 97,156
Hydro Quebec DC Phase II Support (New England Hydro Transmission Corp.)	1,984,346
Hydro Quebec DC Phase II Support (New England Hydro Transm Electric Co.)	2,132,492
Hydro Quebec AC Phase II Support (New England Power Co.)	580,665
Hydro Quebec Phase II Support - Chester SVC (New England Hydro Transm Corp.)	230,431
Total	----- \$ 5,025,090

**Schedule Page: 332 Line No.: 12 Column: b**  
Prior Period Adjustment

**Schedule Page: 332.1 Line No.: 4 Column: b**  
Prior Period Adjustment

**Schedule Page: 332.1 Line No.: 15 Column: b**  
Prior Period Adjustment

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	304,668
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	17,791
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	86,409
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000	
6	Employee Compensation Expenses	2,291,889
7	NUSCO Rate of Return	1,500,809
8	Trustee Fees and Expenses	323,613
9	Other Miscellaneous Expenses	917,069
10		
11		
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46	TOTAL	5,442,248

**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)**  
(Except amortization of acquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).

2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

**A. Summary of Depreciation and Amortization Charges**

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant	3,337,114		2,578,092		5,915,206
2	Steam Production Plant	33,379,277				33,379,277
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional	825,773				825,773
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	261,950				261,950
7	Transmission Plant	12,792,512				12,792,512
8	Distribution Plant	39,456,961				39,456,961
9	Regional Transmission and Market Operation					
10	General Plant	7,585,829		40,348		7,626,177
11	Common Plant-Electric					
12	<b>TOTAL</b>	97,639,416		2,618,440		100,257,856

**B. Basis for Amortization Charges**

General Plant:

	Plant	Commenced	Expires	2014 Amort.
Derry Building	352,882	12/2009	10/2028	5,493
Keene Service Center	393,056	08/2006	12/2016	34,855
	745,938			40,348

Intangible plant amortization relates primarily to computer software which is amortized over 3,5 or 10 years.

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Steam Production						
13	Merrimack	671,984			3.03		
14	Newington	147,020			0.89		
15	Schiller	210,994			5.52		
16	Wyman	6,943			1.17		
17	Subtotal Steam	1,036,941					
18							
19	Hydraulic Production						
20	Amoskeag	12,868			1.13		
21	Ayers Island	11,691			1.07		
22	Canaan	3,093			0.67		
23	Eastman Falls	9,140			1.63		
24	Garvins	11,949			1.50		
25	Gorham	2,148			1.10		
26	Hooksett	1,958			0.79		
27	Jackman	5,848			1.20		
28	Smith	8,888			1.09		
29	Subtotal Hydraulic	67,583					
30							
31	Other Production						
32	Lost Nation	2,872			2.07		
33	Merrimack	3,730			2.29		
34	Schiller	1,962			0.53		
35	White Lake	2,573			4.15		
36	Subtotal Other	11,137					
37							
38	Transmission						
39	352	73,187			1.51		
40	353	335,695			1.87		
41	354	10,960			1.46		
42	355	156,373			2.30		
43	356	66,772			2.49		
44	357						
45	358						
46	359	809			1.37		
47	Subtotal Transmission	643,796					
48							
49							
50	Distribution						

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	361	16,015			1.82		
13	362	224,457			1.47		
14	364	237,744			3.19		
15	365	378,680			3.18		
16	366	24,433			1.58		
17	367	111,547			2.80		
18	368	223,778			2.49		
19	369	130,118			2.79		
20	370	73,568			2.64		
21	371	5,242			5.30		
22	373	5,745			4.25		
23	Subtotal Distribution	1,431,327					
24							
25	General Plant						
26	390	83,402			1.56		
27	391	22,263			1.21		
28	393	3,006			4.27		
29	394	10,577			3.13		
30	395	3,280			1.69		
31	397	65,478			5.51		
32	398	1,910			3.62		
33	Subtotal General Plant	189,916					
34							
35	Intangible						
36	303	46,457			12.29		
37	Subtotal Intangible	46,457					
38							
39	Total	3,427,157					
40							
41							
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50							

Name of Respondent Public Service Company of New Hampshire	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 336 Line No.: 1 Column: b**

The total amount of Intangible Plant Depreciation Expense in Account 403 includes a transmission related component of \$276,556.58.

Depreciation Accrual on AFUDC Equity:

Company	Function	Twelve Months Ended December 2014
PSNH T	Intangible Plant	4,453

**Schedule Page: 336 Line No.: 1 Column: d**

The total amount of Intangible Plant Depreciation Expense in Account 404 includes a transmission related component of \$164,142.55.

**Schedule Page: 336 Line No.: 7 Column: b**

Depreciation Accrual on AFUDC Equity:

Company	Function	Twelve Months Ended December 2014
PSNH T	Transmission Plant	203,157

**Schedule Page: 336 Line No.: 10 Column: b**

The total amount of General Plant Depreciation Expense in Account 403 includes a transmission related component of \$2,727,156.46.

Depreciation Accrual on AFUDC Equity:

Company	Function	Twelve Months Ended December 2014
PSNH T	General Plant	26,926

**REGULATORY COMMISSION EXPENSES**

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.  
 2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	Proportionate share of expenses of the				
2	New Hampshire Public Utilities Commission,				
3	State of New Hampshire	2,146,179		2,146,179	
4					
5	Proportionate share of expenses of the				
6	Federal Energy Regulatory				
7	Commission (FERC) in connection with				
8	FERC Assessment Order No. 472	823,397		823,397	
9					
10	Hydro annual charges of the FERC				
11	for the following licensed projects				
12	operated by the Company: #1893 Amoskeag,				
13	#2287 Smith, #2288 Gorham, #2456 Ayers Island,				
14	#2457 Eastman Falls, #7528 Canaan	151,195		151,195	
15					
16	Legal Expenses		655,555	655,555	
17					
18					
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43					
44					
45					
46	TOTAL	3,120,771	655,555	3,776,326	

REGULATORY COMMISSION EXPENSES (Continued)

- 3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
- 4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
- 5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR				
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	Line No.
Department (f)	Account No. (g)	Amount (h)					
							1
							2
Electric	928	2,146,179					3
							4
							5
							6
							7
Electric	928	823,397					8
							9
							10
							11
							12
							13
Electric	928	151,195					14
							15
Electric	928	655,555					16
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		3,776,326					46

**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES**

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).

2. Indicate in column (a) the applicable classification, as shown below:

**Classifications:**

- |  |  |
|--|--|
| A. Electric R, D & D Performed Internally: | a. Overhead  |
| (1) Generation                             | b. Underground   |
| a. hydroelectric                           | (3) Distribution   |
| i. Recreation fish and wildlife            | (4) Regional Transmission and Market Operation   |
| ii Other hydroelectric                     | (5) Environment (other than equipment)   |
| b. Fossil-fuel steam                       | (6) Other (Classify and include items in excess of \$50,000.)                                    |
| c. Internal combustion or gas turbine      | (7) Total Cost Incurred  |
| d. Nuclear                                 | B. Electric, R, D & D Performed Externally:  |
| e. Unconventional generation               | (1) Research Support to the electrical Research Council or the Electric Power Research Institute |
| f. Siting and heat rejection               |  |
| (2) Transmission                           |  |

Line No.	Classification (a)	Description (b)
1	Electric Utility RD&D Performed Internally	
2		
3		
4		
5	Electric Utility RD&D Performed Externally	
6		
7	B. (1)	EPRI
8		
9		
10	Total	
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**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)**

- (2) Research Support to Edison Electric Institute
- (3) Research Support to Nuclear Power Groups
- (4) Research Support to Others (Classify)
- (5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.

4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)

5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.

6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."

7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
					1
					2
					3
					4
					5
					6
	165,143	Various	165,143		7
					8
					9
	165,143		165,143		10
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DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	72,765,564	2,339,829	75,105,393
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	20,086,937	2,316,183	22,403,120
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	20,086,937	2,316,183	22,403,120
72	Plant Removal (By Utility Departments)			
73	Electric Plant	1,723,834	108,332	1,832,166
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	1,723,834	108,332	1,832,166
77	Other Accounts (Specify, provide details in footnote):			
78	146 Accounts Receivable from Associated Companies	3,720,867		3,720,867
79	152 Fuel Expense Clearing	462,589	-462,589	
80	154 Materials and Supplies - Other	6,992		6,992
81	163 Stores Clearing	2,614,158	-2,614,158	
82	184 Clearing Accounts	1,713,368	-1,713,368	
83	185 Temporary Service	89,908	5,843	95,751
84	186 Miscellaneous Deferred Debits	945,512	19,928	965,440
85	228 Injuries & Damages	11,080		11,080
86	242 Other Current Liability	672,003		672,003
87	254 Environmental Regulatory Obligation	410,701		410,701
88	426 Miscellaneous Income Deductions	1,926		1,926
89	454 Miscellaneous Rent Revenue	694		694
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	10,649,798	-4,764,344	5,885,454
96	TOTAL SALARIES AND WAGES	105,226,133		105,226,133

Name of Respondent Public Service Company of New Hampshire	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report End of <u>2014/Q4</u>
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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

NOT APPLICABLE

AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	18,900,228	37,092,721	55,736,943	71,832,597
3	Net Sales (Account 447)	( 65,586,855)	( 69,883,997)	( 74,199,652)	( 77,814,553)
4	Transmission Rights	( 507,111)	( 508,762)	( 513,875)	( 514,440)
5	Ancillary Services	1,167,632	1,829,674	2,767,197	2,950,260
6	Other Items (list separately)				
7	Auction Revenue Rights	( 183,134)	( 245,946)	( 270,480)	( 313,745)
8	NCPC Day Ahead	621,630	771,704	887,516	970,575
9	MCI Monthly	2,928	5,854	8,383	10,822
10	Worldcom ED Charges	2,680	5,366	8,041	10,068
11	Winter Reliability Program	( 1,028,791)	( 2,763,135)	( 2,768,417)	( 2,768,417)
12	Forward Capacity Market	326,379	( 102,380)	( 1,013,370)	( 1,714,943)
13	Windstream/Sprint Charges				3,715
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
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32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	( 46,284,414)	( 33,798,901)	( 19,357,714)	( 7,348,061)

PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.

In columns for usage, report usage-related billing determinant and the unit of measure.

(1) On line 1 columns (b), (c), (d), (e), (f) and (g) report the amount of ancillary services purchased and sold during the year.

(2) On line 2 columns (b) (c), (d), (e), (f), and (g) report the amount of reactive supply and voltage control services purchased and sold during the year.

(3) On line 3 columns (b) (c), (d), (e), (f), and (g) report the amount of regulation and frequency response services purchased and sold during the year.

(4) On line 4 columns (b), (c), (d), (e), (f), and (g) report the amount of energy imbalance services purchased and sold during the year.

(5) On lines 5 and 6, columns (b), (c), (d), (e), (f), and (g) report the amount of operating reserve spinning and supplement services purchased and sold during the period.

(6) On line 7 columns (b), (c), (d), (e), (f), and (g) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		Number of Units (b)	Unit of Measure (c)	Dollars (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch		\$/mw	3,452,060		\$/mw	39,867
2	Reactive Supply and Voltage		\$/mw	1,878,760		\$/mvar	796,285
3	Regulation and Frequency Response		\$/mwh	746,495			
4	Energy Imbalance	126,274	\$/mwh	11,620,008	405,516	\$/mwh	27,093,484
5	Operating Reserve - Spinning						
6	Operating Reserve - Supplement		\$/mwh&\$/mw	3,121,662		\$/mwh&\$/mw	942,403
7	Other		\$/mw	912,123		\$/mw	1,336,928
8	Total (Lines 1 thru 7)	126,274		21,731,108	405,516		30,208,967

Name of Respondent Public Service Company of New Hampshire	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

<b>Schedule Page: 398 Line No.: 1 Column: b</b> Data is not readily available.
<b>Schedule Page: 398 Line No.: 1 Column: e</b> Data is not readily available.
<b>Schedule Page: 398 Line No.: 2 Column: b</b> Data is not readily available.
<b>Schedule Page: 398 Line No.: 2 Column: e</b> Data is not readily available.
<b>Schedule Page: 398 Line No.: 3 Column: b</b> Data is not readily available.
<b>Schedule Page: 398 Line No.: 5 Column: d</b> Allocation of Operating Reserves is not readily available.
<b>Schedule Page: 398 Line No.: 5 Column: g</b> Allocation of Operating Reserves is not readily available.
<b>Schedule Page: 398 Line No.: 6 Column: b</b> Data is not readily available.
<b>Schedule Page: 398 Line No.: 6 Column: d</b> Allocation of Operating Reserves is not readily available.
<b>Schedule Page: 398 Line No.: 6 Column: e</b> Data is not readily available.
<b>Schedule Page: 398 Line No.: 6 Column: g</b> Allocation of Operating Reserves is not readily available.
<b>Schedule Page: 398 Line No.: 7 Column: b</b> Data is not readily available.
<b>Schedule Page: 398 Line No.: 7 Column: e</b> Data is not readily available.

MONTHLY TRANSMISSION SYSTEM PEAK LOAD

- (1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.  
 (2) Report on Column (b) by month the transmission system's peak load.  
 (3) Report on Columns (c ) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).  
 (4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January	1,957	7	19	1,393	422		142		
2	February	1,889	11	19	1,294	382		213		
3	March	1,879	3	19	1,279	387		213		
4	Total for Quarter 1	5,725			3,966	1,191		568		
5	April	1,556	7	20	1,049	294		213		
6	May	1,484	27	18	993	278		213		
7	June	2,086	30	17	1,441	432		213		
8	Total for Quarter 2	5,126			3,483	1,004		639		
9	July	2,228	2	15	1,606	494		128		
10	August	2,012	27	17	1,450	434		128		
11	September	1,990	2	17	1,388	397		205		
12	Total for Quarter 3	6,230			4,444	1,325		461		
13	October	1,551	15	19	1,109	321		121		
14	November	1,702	19	18	1,212	362		128		
15	December	1,926	8	18	1,306	407		213		
16	Total for Quarter 4	5,179			3,627	1,090		462		
17	Total Year to Date/Year	22,260			15,520	4,610		2,130		

MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD

- (1) Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
- (2) Report on Column (b) by month the transmission system's peak load.
- (3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
- (4) Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
- (5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

NAME OF SYSTEM: Not Applicable

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Imports into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

Name of Respondent  
Public Service Company of New Hampshire

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
04/15/2015

Year/Period of Report  
End of 2014/Q4

ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	7,886,054
3	Steam	1,776,252	23	Requirements Sales for Resale (See instruction 4, page 311.)	28
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	709,813
5	Hydro-Conventional	308,413	25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	
7	Other	5,058	27	Total Energy Losses	302,990
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	8,898,885
9	Net Generation (Enter Total of lines 3 through 8)	2,089,723			
10	Purchases	6,809,162			
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received	11,824,616			
17	Delivered	11,824,616			
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	8,898,885			

**MONTHLY PEAKS AND OUTPUT**

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	936,709	196,714	1,404	2	1800
30	February	754,994	87,302	1,293	11	1900
31	March	821,612	115,817	1,279	3	1900
32	April	673,224	-27,829	1,068	1	2000
33	May	657,724	34,650	1,042	12	2100
34	June	717,518	108,148	1,445	30	1800
35	July	820,525	46,155	1,611	2	1400
36	August	757,169	25,311	1,450	27	1700
37	September	694,674	27,200	1,452	2	1400
38	October	670,932	21,439	1,122	16	1900
39	November	702,097	54,283	1,223	18	1800
40	December	691,707	20,623	1,306	8	1800
41	TOTAL	8,898,885	709,813			

Name of Respondent Public Service Company of New Hampshire	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 401 Line No.: 10 Column: b**

Purchases include competitive supplier loads.

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a term basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: SCHILLER (b)	Plant Name: NEWINGTON (c)				
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Steam	Steam				
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional	Conventional				
3	Year Originally Constructed	1947	1974				
4	Year Last Unit was Installed	1957	1974				
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	150.00	414.00				
6	Net Peak Demand on Plant - MW (60 minutes)	141	402				
7	Plant Hours Connected to Load	8006	887				
8	Net Continuous Plant Capability (Megawatts)	0	0				
9	When Not Limited by Condenser Water	139	400				
10	When Limited by Condenser Water	138	400				
11	Average Number of Employees	75	40				
12	Net Generation, Exclusive of Plant Use - KWh	499020380	127959680				
13	Cost of Plant: Land and Land Rights	1686702	2417138				
14	Structures and Improvements	46030805	22010320				
15	Equipment Costs	166056443	125323815				
16	Asset Retirement Costs	354426	64562				
17	Total Cost	214128376	149815835				
18	Cost per KW of Installed Capacity (line 17/5) Including	1427.5225	361.8740				
19	Production Expenses: Oper, Supv, & Engr	1614554	964019				
20	Fuel	30605004	24273425				
21	Coolants and Water (Nuclear Plants Only)	0	0				
22	Steam Expenses	1060144	1205235				
23	Steam From Other Sources	0	0				
24	Steam Transferred (Cr)	0	0				
25	Electric Expenses	938551	761204				
26	Misc Steam (or Nuclear) Power Expenses	2986460	855770				
27	Rents	12859	0				
28	Allowances	-1296909	-694238				
29	Maintenance Supervision and Engineering	1712155	1016342				
30	Maintenance of Structures	102277	53036				
31	Maintenance of Boiler (or reactor) Plant	6299833	1420370				
32	Maintenance of Electric Plant	2398751	971525				
33	Maintenance of Misc Steam (or Nuclear) Plant	894141	557948				
34	Total Production Expenses	47327820	31384636				
35	Expenses per Net KWh	0.0948	0.2453				
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	COAL	WOOD	#6 OIL	#6 OIL	#2 OIL	#6 GAS
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	TONS	TONS	BARRELS	BARRELS	BARRELS	MCF
38	Quantity (Units) of Fuel Burned	93905	505073	11531	183313	9276	419301
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	11545	4721	130562	150323	135828	959
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	86.522	30.763	94.636	95.392	125.509	5.999
41	Average Cost of Fuel per Unit Burned	113.379	36.867	110.770	111.690	131.643	6.149
42	Average Cost of Fuel Burned per Million BTU	4.910	3.904	20.200	17.691	23.075	6.414
43	Average Cost of Fuel Burned per KWh Net Gen	0.069	0.055	0.284	0.223	0.291	0.081
44	Average BTU per KWh Net Generation	14035.112	14035.112	14035.112	12599.656	12599.656	12599.656

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: SCHILLER (b)	Plant Name: MERRIMACK (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Combustion Turbine	Steam
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Jet Engine	Outdoor Boiler
3	Year Originally Constructed	1970	1960
4	Year Last Unit was Installed	1970	1968
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	21.30	459.20
6	Net Peak Demand on Plant - MW (60 minutes)	19	442
7	Plant Hours Connected to Load	6	4871
8	Net Continuous Plant Capability (Megawatts)	0	0
9	When Not Limited by Condenser Water	19	439
10	When Limited by Condenser Water	0	438
11	Average Number of Employees	0	104
12	Net Generation, Exclusive of Plant Use - KWh	43090	1142526605
13	Cost of Plant: Land and Land Rights	0	99783
14	Structures and Improvements	68542	28023862
15	Equipment Costs	1893271	644454802
16	Asset Retirement Costs	0	701097
17	Total Cost	1961813	673279544
18	Cost per KW of Installed Capacity (line 17/5) Including	92.1039	1466.2011
19	Production Expenses: Oper, Supv, & Engr	0	1656138
20	Fuel	43412	63240010
21	Coolants and Water (Nuclear Plants Only)	0	0
22	Steam Expenses	0	1618930
23	Steam From Other Sources	0	0
24	Steam Transferred (Cr)	0	0
25	Electric Expenses	0	1269997
26	Misc Steam (or Nuclear) Power Expenses	0	6581757
27	Rents	0	0
28	Allowances	0	-6190936
29	Maintenance Supervision and Engineering	0	1963239
30	Maintenance of Structures	0	266285
31	Maintenance of Boiler (or reactor) Plant	0	6023370
32	Maintenance of Electric Plant	30142	2040227
33	Maintenance of Misc Steam (or Nuclear) Plant	5982	1020961
34	Total Production Expenses	79536	79489978
35	Expenses per Net KWh	1.8458	0.0696
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	JET	COAL #2 OIL
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	BARRELS	TONS BARRELS
38	Quantity (Units) of Fuel Burned	322 0 0	449969 1076 0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	134393 0 0	12923 118324 0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	123.993 0.000 0.000	113.930 130.327 0.000
41	Average Cost of Fuel per Unit Burned	134.820 0.000 0.000	140.148 165.059 0.000
42	Average Cost of Fuel Burned per Million BTU	23.892 0.000 0.000	5.423 33.222 0.000
43	Average Cost of Fuel Burned per KWh Net Gen	1.007 0.000 0.000	0.055 0.338 0.000
44	Average BTU per KWh Net Generation	42167.556 0.000 0.000	10183.491 10183.491 0.000

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: MERRIMACK (d)			Plant Name: LOST NATION (e)			Plant Name: WHITE LAKE (f)			Line No.
Combustion Turbine			Combustion Turbine			Combustion Turbine			1
Jet Engine			Gas Turbine			Jet Engine			2
1968			1969			1968			3
1968			1969			1968			4
37.20			18.00			18.60			5
44			19			23			6
220			83			94			7
0			0			0			8
43			18			22			9
34			14			17			10
0			0			0			11
2745638			1027995			1241337			12
0			12209			0			13
91764			279625			316973			14
3658426			2592549			2255697			15
0			11305			10824			16
3750190			2895688			2583494			17
100.8116			160.8716			138.8975			18
68			2074			2776			19
1059986			367270			481011			20
0			0			0			21
9868			34567			27518			22
0			0			0			23
0			0			0			24
0			0			0			25
0			6409			21791			26
0			0			0			27
0			0			0			28
174			2074			2776			29
21932			992			13181			30
0			0			0			31
205498			38778			57243			32
3052			25494			13089			33
1300578			477658			619385			34
0.4737			0.4647			0.4990			35
JET			JET			JET			36
BARRELS			BARRELS			BARRELS			37
7337	0	0	3042	0	0	3387	0	0	38
130322	0	0	137133	0	0	133792	0	0	39
148.792	0.000	0.000	138.315	0.000	0.000	155.142	0.000	0.000	40
144.471	0.000	0.000	120.733	0.000	0.000	142.017	0.000	0.000	41
26.394	0.000	0.000	20.964	0.000	0.000	25.270	0.000	0.000	42
0.386	0.000	0.000	0.357	0.000	0.000	0.387	0.000	0.000	43
14626.837	0.000	0.000	17041.912	0.000	0.000	15334.273	0.000	0.000	44

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: WYMAN #4 (d)			Plant Name: SCHILLER (Cont'd) (e)			Plant Name: (f)			Line No.
	Steam			Steam					1
	Conventional			Conventional					2
	1978			1947					3
	1978			1957					4
	20.00			150.00			0.00		5
	0			0			0		6
	0			0			0		7
	0			0			0		8
	611			0			0		9
	603			0			0		10
	0			0			0		11
	6745774			0			0		12
	17708			0			0		13
	1133343			0			0		14
	5812508			0			0		15
	0			0			0		16
	6963559			0			0		17
	348.1780			0.0000			0		18
	0			0			0		19
	1482526			0			0		20
	0			0			0		21
	0			0			0		22
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	0			0			0		25
	0			0			0		26
	0			0			0		27
	0			0			0		28
	349127			0			0		29
	0			0			0		30
	0			0			0		31
	0			0			0		32
	0			0			0		33
	1831653			0			0		34
	0.2715			0.0000			0.0000		35
			GAS						36
			MCF						37
0	0	0	4977	0	0	0	0	0	38
0	0	0	635	0	0	0	0	0	39
0.000	0.000	0.000	10.105	0.000	0.000	0.000	0.000	0.000	40
0.000	0.000	0.000	12.108	0.000	0.000	0.000	0.000	0.000	41
0.000	0.000	0.000	19.082	0.000	0.000	0.000	0.000	0.000	42
0.000	0.000	0.000	0.268	0.000	0.000	0.000	0.000	0.000	43
0.000	0.000	0.000	14035.112	0.000	0.000	0.000	0.000	0.000	44

HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

Line No.	Item (a)	FERC Licensed Project No. 1893 Plant Name: AMOSKEAG (b)	FERC Licensed Project No. 2140 Plant Name: GARVINS (c)
1	Kind of Plant (Run-of-River or Storage)	Run of River-Storage	Run of River-Storage
2	Plant Construction type (Conventional or Outdoor)	Conventional	Conventional
3	Year Originally Constructed	1922	1902
4	Year Last Unit was Installed	1924	1981
5	Total installed cap (Gen name plate Rating in MW)	16.00	12.40
6	Net Peak Demand on Plant-Megawatts (60 minutes)	18	10
7	Plant Hours Connect to Load	7,992	8,034
8	Net Plant Capability (in megawatts)		
9	(a) Under Most Favorable Oper Conditions	18	7
10	(b) Under the Most Adverse Oper Conditions	17	12
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - Kwh	72,087,235	41,594,706
13	Cost of Plant		
14	Land and Land Rights	368,484	79,543
15	Structures and Improvements	2,488,298	4,031,210
16	Reservoirs, Dams, and Waterways	6,766,405	2,454,432
17	Equipment Costs	3,923,829	5,728,260
18	Roads, Railroads, and Bridges	77,585	7,029
19	Asset Retirement Costs	0	0
20	TOTAL cost (Total of 14 thru 19)	13,624,601	12,300,474
21	Cost per KW of Installed Capacity (line 20 / 5)	851.5376	991.9737
22	Production Expenses		
23	Operation Supervision and Engineering	38,529	523
24	Water for Power	75,132	44,305
25	Hydraulic Expenses	121,824	4,360
26	Electric Expenses	33,504	4,169
27	Misc Hydraulic Power Generation Expenses	145,801	260,837
28	Rents	10,818	5,855
29	Maintenance Supervision and Engineering	24,892	532
30	Maintenance of Structures	9,067	10,057
31	Maintenance of Reservoirs, Dams, and Waterways	30,434	44,112
32	Maintenance of Electric Plant	336,289	202,387
33	Maintenance of Misc Hydraulic Plant	94,479	27,695
34	Total Production Expenses (total 23 thru 33)	920,769	604,832
35	Expenses per net KWh	0.0128	0.0145





PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)

6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.

7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

FERC Licensed Project No. Plant Name: <span style="float: right;">(c)</span>	0	FERC Licensed Project No. Plant Name: <span style="float: right;">(d)</span>	0	FERC Licensed Project No. Plant Name: <span style="float: right;">(e)</span>	0	Line No.
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GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	HYDRO:					
2	Ayers Island #2456	1925	8.40	10.5	43,687,997	12,083,355
3	Canaan #7528	1928	1.10	1.5	7,081,281	3,135,684
4	Eastman Falls #2457	1912	6.40	6.0	25,861,087	9,452,205
5	Gorham #2288	1909	2.20	2.8	12,261,845	2,196,866
6	Hooksett #1913	1927	1.60	2.4	7,883,721	1,978,709
7	Jackman	1925	3.20	3.7	10,350,427	6,147,114
8						
9						
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GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
						1
1,150,796	866,065		1,029,335			2
2,090,456	138,972		77,547			3
1,575,368	204,948		524,611			4
784,595	468,386		292,020			5
824,462	40,758		86,441			6
1,661,382	332,670		202,424			7
						8
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**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Newington Station	Eliot S/S	345.00	345.00	SCHF	4.74		1
2					SCSP	0.07		
3					DCSP	0.17		
4					SCSPHF	0.50		
5					DCLT	1.04		
6	Eliot S/S	Deerfield S/S	345.00	345.00	SCHF	14.90		1
7					SCSP	3.60		
8					DCSP	0.10		
9					SCSPHF	0.14		
10					DCLT	0.50		
11	Timber Swamp S/S	Newington Station	345.00	345.00	SCSPHF	10.24		1
12					SCSP	2.54		
13	Scobie Pond S/S	NH/MA State Line	345.00	345.00	SCHF	18.24		1
14		(Sandy Pond S/S)			SCSPHF	0.05		
15	Seabrook Station	Scobie Pond S/S	345.00	345.00	SCSPHF	29.75		1
16	Seabrook Station	Timber Swamp S/S	345.00	345.00	SCSP	2.30		1
17					SCSPHF	1.92		
18	Scobie Pond S/S	Deerfield S/S	345.00	345.00	SCHF	18.43		1
19					SCSPHF	0.19		
20	Amherst S/S	Fitzwilliams S/S	345.00	345.00	SCHF	30.90		1
21					SCSPHF	0.14		
22					LSCHF	0.79		
23	Fitzwilliams S/S	NH/VT State Line	345.00	345.00	SCHF	18.39		1
24		(VT Yankee Station)			DCLT	0.76		
25					LSCHF	1.17		
26	Scobie Pond S/S	Amherst S/S	345.00	345.00	SCHF	15.99		1
27	VT Yankee Station	Northfield Mountain Station	345.00	345.00	DCLT	0.83		1
28					DCLT	0.04		
29					SCHF	9.84		
30	Deerfield S/S	NH/ME State Line	345.00	345.00	SCHF	18.66		1
31		(Buxton, S/S)			SCSPHF	0.03		
32	Scobie Pond S/S	NH/ME State Line	345.00	345.00	SCHF	37.12		1
33		(Buxton, S/S)						
34	Seabrook Station	NH/MA State Line	345.00	345.00	SCSPHF	7.70		1
35		(Tewksbury S/S)						
36					TOTAL	1,026.70	2.82	99

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Eliot S/S	CMP Border	345.00	345.00	SCSP	0.15		1
2								
3	TOTAL 345,000 VOLTS					251.93		15
4								
5								
6	Merrimack Station	Dunbarton Tap	230.00	345.00	SCHF	8.46		1
7	Littleton S/S	Littleton Tap	230.00	345.00	SCHF	0.04		1
8								
9	TOTAL 230,000 VOLTS					8.50		2
10								
11	115 KV Overhead Lines		115.00	115.00		766.27	2.82	82
12								
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31								
32								
33								
34								
35	Oper. & Maint. Transm. Line							
36					TOTAL	1,026.70	2.82	99

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)

8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.

10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
2-1113 ACSR		662,010	662,010					1
2-1113 ACSR								2
2-1113 ACSR								3
2-1113 ACSR								4
1-4500 ACSR								5
2-1113 ACSR	1,196,136	8,028,414	9,224,550					6
2-1113 ACSR								7
2-1113 ACSR								8
2-1113 ACSR								9
2-1113 ACSR								10
2-1113 ACSR	801,246	5,911,882	6,713,128					11
2-1113 ACSR								12
2-850.8 ACSR	1,020,580	6,710,501	7,731,081					13
2-850.8 ACSR								14
2-2156 ACSR	2,921,412	13,351,575	16,272,987					15
2-1113 ACSR	708,799	2,486,773	3,195,572					16
2-1113 ACSR								17
2-850.8 ACSR		2,478,514	2,478,514					18
2-850.8 ACSR								19
2-850.8 ACSR	807,166	5,535,676	6,342,842					20
2-850.8 ACSR								21
2-850.8 ACSR								22
2-850.8 ACSR	296,602	8,063,894	8,360,496					23
2500 AACSR								24
2-850.8 ACSR								25
2-850.8 ACSR	395,940	2,452,508	2,848,448					26
2500 AACSR	223,865	4,030,753	4,254,618					27
2-850.8 ACSR								28
2-850.8 ACSR								29
2-850.8 ACSR		3,697,348	3,697,348					30
2-850.8 ACSR								31
2-850.8 ACSR	908,643	3,586,274	4,494,917					32
								33
2-2156 ACSR	729,609	3,451,792	4,181,401					34
								35
	13,137,967	258,949,889	272,087,856	218,921	3,578,606	44,467	3,841,994	36

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)

8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.

10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
2-1590 ACSR		351,126	351,126					1
								2
	10,009,998	70,799,040	80,809,038					3
								4
								5
795 ACSR	114,269	970,746	1,085,015					6
795 ACSR								7
								8
	114,269	970,746	1,085,015					9
								10
	3,013,700	187,180,103	190,193,803					11
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								33
								34
				218,921	3,578,606	44,467	3,841,994	35
	13,137,967	258,949,889	272,087,856	218,921	3,578,606	44,467	3,841,994	36

Name of Respondent Public Service Company of New Hampshire	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 422 Line No.: 6 Column: 1**  
 345kV Line 307; Existing 307 will be renamed Line 3176 from Eliot S/S to Newington S/S when the project is complete.

TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under-ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	NONE						
2							
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43							
44	TOTAL						

TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST					Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
									1
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	TRANSMISSION SUBSTATIONS (NO DISTRIBUTION)				
2	Deerfield, Deerfield	Unattended	345.00	115.00	13.80
3	Fitzwilliams, Fitzwilliams	Unattended	345.00	115.00	
4	Littleton, Littleton	Unattended	230.00	115.00	
5	North Merrimack, Merrimack	Unattended	115.00		
6	Paris, Dummer	Unattended	115.00		
7	Power Street, Hudson	Unattended	115.00		
8	Three Rivers, Elliot	Unattended	115.00		
9	Watts Brook, Londonderry	Unattended	115.00		
10	Eagle, Merrimack	Unattended	115.00		
11	Farmwood, Concord	Unattended	115.00		
12	Huckins Hill, Holderness	Unattended	115.00		
13	Scobie Pond Trans, Londonderry	Unattended	345.00	115.00	
14	Scobie Pond Trans, Londonderry	Unattended	345.00	115.00	13.80
15	Merrimack Transmission, Bow	Unattended	230.00	115.00	
16	Eastport, Rochester	Unattended	115.00		
17	Eliot, Eliot - Maine	Unattended	345.00		
18	Newington Station, Newington	Unattended	345.00	24.00	
19	DISTRIBUTION WITH TRANSMISSION LINES				
20	Amherst, Amherst	Unattended	345.00	34.50	
21	Ashland, Ashland	Unattended	115.00	34.50	
22	Bedford, Bedford	Unattended	115.00	34.50	
23	Beebe River, Campton	Unattended	115.00	34.50	
24	Berlin, Berlin	Unattended	115.00	34.50	
25	Berlin, Berlin	Unattended	115.00	22.00	
26	Berlin, Berlin	Unattended	34.50	22.00	
27	Berlin, Berlin	Unattended	34.50	4.16	
28	Brentwood, Brentwood	Unattended	115.00	34.50	
29	Bridge St, Nashua	Unattended	115.00	34.50	
30	Bridge St, Nashua	Unattended	115.00	4.16	
31	Busch, Merrimack	Unattended	115.00	12.47	4.97
32	Busch, Merrimack	Unattended	34.50	12.47	
33	Chester, Chester	Unattended	115.00	34.50	
34	Chestnut Hill, Hindsdale	Unattended	115.00	34.50	
35	Dover, Dover	Unattended	115.00	34.50	
36	Eddy, Manchester	Unattended	115.00	34.50	
37	Garvins, Bow	Unattended	115.00	34.50	
38	Great Bay, Stratham	Unattended	115.00	34.50	
39	Greggs, Goffstown	Unattended	115.00	34.50	
40	Hudson, Hudson	Unattended	115.00	34.50	

**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation  (a)	Character of Substation  (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Huse Road, Manchester	Unattended	115.00	34.50	
2	Huse Road, Manchester	Unattended	34.50	12.47	
3	Jackman, Hillsboro	Unattended	115.00	34.50	
4	Keene, Keene	Unattended	115.00	12.47	
5	Kingston, Kingston	Unattended	115.00	34.50	
6	Laconia, Laconia	Unattended	115.00	34.50	
7	Lawrence Rd., Hudson	Unattended	345.00	34.50	
8	Long Hill, Nashua	Unattended	115.00	34.50	
9	Long Hill, Nashua	Unattended	34.50	12.47	
10	Lost Nation, Northumberland	Unattended	115.00	34.50	
11	Madbury, Madbury	Unattended	115.00	34.50	
12	Mammoth Road, Londonderry	Unattended	115.00	34.50	
13	Merrimack Station, Bow	Unattended	34.50	12.47	
14	Merrimack Station, Bow	Unattended	115.00	23.00	
15	Merrimack Station, Bow	Unattended	115.00	13.80	
16	Merrimack Station, Bow	Unattended	115.00	4.16	
17	Merrimack Station, Bow	Unattended	13.80	4.16	
18	Merrimack Station, Bow	Unattended	24.00	4.16	
19	Monadnock, Troy	Unattended	115.00	34.50	
20	Newington Distribution, Newington	Unattended	115.00	4.16	
21	North Road, Sunapee	Unattended	115.00	34.50	
22	North Woodstock, Woodstock	Unattended	115.00	34.50	
23	Oak Hill, Concord	Unattended	115.00	34.50	
24	Ocean Road, Greenland	Unattended	115.00	34.50	
25	Pemigeswasset, New Hampton	Unattended	115.00	34.50	
26	Pine Hill, Hooksett	Unattended	115.00	34.50	
27	Portsmouth, Portsmouth	Unattended	115.00	34.50	
28	Reeds Ferry, Merrimack	Unattended	115.00	34.50	
29	Resistance, Portsmouth	Unattended	115.00	34.50	
30	Rimmon, Goffstown	Unattended	115.00	34.50	
31	Rochester, Rochester	Unattended	115.00	34.50	
32	Saco Valley, Conway	Unattended	115.00	34.50	
33	Saco Valley, Conway	Unattended	115.00	115.00	
34	Schiller Station, Portsmouth	Unattended	34.50	13.80	
35	Schiller Station, Portsmouth	Unattended	115.00	13.20	
36	Schiller Station, Portsmouth	Unattended	115.00	4.16	
37	Schiller Station, Portsmouth	Unattended	13.80	2.40	
38	Scobie Pond, Londonderry	Unattended	115.00	12.47	
39	Smith Hydro, Berlin	Unattended	115.00	6.60	
40	South Milford, Milford	Unattended	115.00	34.50	

SUBSTATIONS

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2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Swanzey, Swanzey	Unattended	115.00	12.47	
2	Tasker Farm, Milton	Unattended	115.00	34.50	
3	Timber Swamp, Hampton	Unattended	345.00	34.50	
4	Thorton, Merrimack	Unattended	115.00	34.50	
5	Weare, Weare	Unattended	115.00	34.50	
6	Webster, Franklin	Unattended	115.00	34.50	
7	White Lake, Tamworth	Unattended	115.00	34.50	
8	White Lake, Tamworth	Unattended	34.50	13.80	
9	Whitefield, Whitefield	Unattended	115.00	34.50	
10	Whitefield, Whitefield	Unattended	34.50	12.47	
11	DISTRIBUTION WITH NO TRANS. LINES (=> 10 MVA)				
12	Amoskeag Hydro, Manchester	Unattended	34.50	2.40	
13	Ash St, Derry	Unattended	34.50	12.47	
14	Ayers Island Hydro, New Hampton	Unattended	34.50	2.40	
15	Black Brook, Gilford	Unattended	34.50	12.47	
16	Bristol, Bristol	Unattended	34.50	12.47	
17	Brook St, Manchester	Unattended	34.50	4.16	
18	Brook St, Manchester	Unattended	34.50	13.80	
19	Byrd Ave, Claremont	Unattended	46.00	12.50	
20	Community St., Berlin	Unattended	34.50	4.16	
21	Foyes Corner, Rye	Unattended	34.50	12.47	
22	Foyes Corner, Rye	Unattended	34.50	4.16	
23	Garvin Falls Hydro, Bow	Unattended	34.50	12.00	
24	Garvin Falls Hydro, Bow	Unattended	34.50	4.16	
25	Jackson Hill, Portsmouth	Unattended	34.50	12.47	
26	Malvern Street, Manchester	Unattended	34.50	12.47	
27	Meetinghouse Road, Bedford	Unattended	34.50	12.47	
28	Messer Street, Laconia	Unattended	34.50	4.16	
29	Millyard, Nashua	Unattended	34.50	4.16	
30	Pinardville, Goffstown	Unattended	34.50	12.47	
31	Portland Pipe, Lancaster	Unattended	34.50	2.40	
32	Portland Street, Rochester	Unattended	34.50	12.47	
33	Portland Street, Rochester	Unattended	34.50	4.16	
34	South Manchester, Manchester	Unattended	34.50	12.47	
35	South Manchester, Manchester	Unattended	34.50	4.16	
36	Somersworth, Somersworth	Unattended	34.50	13.80	
37	Somersworth, Somersworth	Unattended	34.50	4.16	
38	Spring St., Claremont	Unattended	46.00	12.50	
39	Sugar River, Claremont	Unattended	46.00	12.50	
40	Valley Street, Manchester	Unattended	34.50	4.16	

SUBSTATIONS

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2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Valley Street, Manchester	Unattended	34.50	12.47	
2	DISTRIBUTION WITH NO TRANS. LINES (< 10 MVA)				
3	Ashuelot, Winchester	Unattended	34.50	4.16	
4	Bethlehem, Bethlehem	Unattended	34.50		
5	Blaine Street, Manchester	Unattended	34.50	4.16	
6	Blue Hill, Nashua	Unattended	34.50	4.16	
7	Broad Street, Nashua	Unattended	34.50		
8	Brown Avenue, Manchester	Unattended	34.50	12.47	
9	Canal St., Manchester	Unattended	34.50		
10	Center Ossipee, Ossipee	Unattended	34.50	12.47	
11	Chichester, Chichester	Unattended	34.50	12.47	
12	Colebrook, Colebrook	Unattended	34.50	4.16	
13	Contoocook, Hopkinton	Unattended	34.50	12.47	
14	Cutts St, Portsmouth	Unattended	34.50	12.47	
15	Dunbarton Road, Manchester	Unattended	34.50	12.47	
16	Durham, Durham	Unattended	34.50	4.16	
17	East Northwood, Northwood	Unattended	34.50	12.47	
18	Eastman Falls, Franklin	Unattended	34.50	4.16	
19	Edgeville, Nashua	Unattended	34.50	4.16	
20	Franklin, Franklin	Unattended	34.50	4.16	
21	Front Street, Nashua	Unattended	34.50	4.16	
22	Great Falls Upper, Somersworth	Unattended	13.80	2.40	
23	Goffstown, Goffstown	Unattended	34.50	12.47	
24	Goffstown, Goffstown	Unattended	34.50	4.16	
25	Gorham Hydro, Gorham	Unattended	34.50	2.40	
26	Guild, Newport	Unattended	34.50	4.16	
27	Hancock, Hancock	Unattended	34.50	12.47	
28	Hanover Street, Manchester	Unattended	34.50	12.47	
29	Henniker, Henniker	Unattended	34.50	4.16	
30	High Street, Derry	Unattended	34.50	12.47	
31	Hillsboro, Hillsboro	Unattended	34.50	4.16	
32	Hollis, Hollis	Unattended	34.50	12.47	
33	Islington Road, Portsmouth	Unattended	34.50	4.16	
34	Jackman Hydro, Hillsboro	Unattended	34.50	2.40	
35	Jaffrey, Jaffrey	Unattended	34.50	12.47	
36	Jericho Road, Berlin	Unattended	34.50	12.47	
37	Knox Marsh, Dover	Unattended	34.50		
38	Lafayette Road, Portsmouth	Unattended	34.50	12.47	
39	Lancaster, Lancaster	Unattended	34.50	12.47	
40	Laskey's Corner, Milton	Unattended	34.50	12.47	

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4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Littleworth Road, Dover	Unattended	34.50	12.47	
2	Lochmere, Tilton	Unattended	34.50	12.47	
3	Loudon, Loudon	Unattended	34.50	12.47	
4	Lowell Road, Hudson	Unattended	34.50	12.47	
5	Malvern Street, Manchester	Unattended	34.50	4.16	
6	Meredith, Meredith	Unattended	34.50		
7	Midway, Somersworth	Unattended	34.50	4.16	
8	Milford, Milford	Unattended	34.50	12.47	
9	Milford, Milford	Unattended	34.50	4.16	
10	New London, New London	Unattended	34.50	12.47	
11	Newmarket, Newmarket	Unattended	34.50	4.16	
12	Newport, Newport	Unattended	34.50	4.16	
13	North Dover, Dover	Unattended	34.50	4.16	
14	North Rochester, Milton	Unattended	34.50	12.47	
15	North Stratford, Stratford	Unattended	34.50	12.47	
16	North Union Street, Manchester	Unattended	34.50	4.16	
17	Northwood Narrows, Northwood	Unattended	34.50	12.47	
18	Notre Dame, Manchester	Unattended	34.50	12.47	
19	Opechee Bay, Laconia	Unattended	34.50	12.47	
20	Packers Falls, Durham	Unattended	34.50		
21	Pittsfield, Pittsfield	Unattended	34.50	4.16	
22	Portland Pipe, Shelburne	Unattended	34.50	4.16	
23	River Rd., Claremont	Unattended	46.00	12.50	
24	Ronald Street, Manchester	Unattended	34.50	4.16	
25	Rye, Rye	Unattended	34.50	4.16	
26	Salmon Falls, Rollingsford	Unattended	13.80	4.16	
27	Sanbornville, Sanbornville	Unattended	34.50	12.47	
28	Signal Street, Rochester	Unattended	34.50	4.16	
29	Simon Street, Nashua	Unattended	34.50	12.47	
30	Souhegan, Milford	Unattended	34.50	4.16	
31	South Laconia, Laconia	Unattended	34.50	4.16	
32	South Peterborough, Peterborough	Unattended	34.50	12.47	
33	South State Street, Manchester	Unattended	34.50	4.16	
34	Straits Road, New Hampton	Unattended	34.50		
35	Sugar Hill, Sugar Hill	Unattended	34.50		
36	Suncook, Allenstown	Unattended	34.50	12.47	
37	Tate Road, Somersworth	Unattended	34.50	4.16	
38	Tilton, Tilton	Unattended	34.50	4.16	
39	Twombly Street, Rochester	Unattended	34.50	4.16	
40	Warner, Warner	Unattended	34.50	4.16	

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Waumbec	Unattended	34.50	2.30	
2	Weirs, Laconia	Unattended	34.50		
3	West Milford, Milford	Unattended	34.50	4.16	
4	West Rye, Rye	Unattended	34.50	4.16	
5					
6					
7	*Summary of Substations				
8					
9					
10					
11					
12					
13					
14					
15	Column (k) is shown in KVa				
16					
17					
18					
19					
20					
21					
22					
23					
24					
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
						1
898	2					2
600	3					3
637	2					4
						5
						6
						7
			Capacitor	3	61,000	8
						9
						10
						11
						12
900	2					13
448	1		Reactor	2	80,000	14
350	1		Capacitor	2	73,400	15
						16
						17
448	1					18
						19
280	2					20
45	1					21
90	2					22
45	1		Capacitor	4	47,000	23
35	2					24
15	3					25
15	1					26
5	1		Capacitor	1	7,200	27
45	1					28
90	2					29
11	3					30
20	1					31
8	1					32
90	2					33
25	2		Capacitor	3	48,800	34
90	2					35
90	2					36
134	2					37
45	1					38
20	1					39
90	2		Capacitor	1	10,800	40

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
93	2		Capacitor	1	10,800	1
7	1					2
73	2		Capacitor	3	32,000	3
92	5					4
45	1					5
90	2		Capacitor	1	6,000	6
140	1					7
90	2		Capacitor	1	10,800	8
5	1					9
56	2		Capacitor	1	7,200	10
90	2		Capacitor	2	53,400	11
90	2		Capacitor	2	10,800	12
5	1					13
392	1					14
125	1					15
26	2					16
10	1					17
15	1					18
48	2		Capacitor	1	3,600	19
50	2					20
90	2		Capacitor	1	5,400	21
45	1					22
90	2		Capacitor	1	10,800	23
90	2		Capacitor	3	59,600	24
20	1					25
90	2					26
45	1					27
45	1					28
45	1					29
45	1					30
90	2		Capacitor	1	5,400	31
45	1		Capacitor	1	5,400	32
	1					33
28	1					34
218	4					35
17	1					36
17	5					37
28	2					38
19	1					39
45	1		Capacitor	1	10,800	40

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

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Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
25	1					1
45	1		Capacitor	1	5,400	2
280	2		Capacitor	1	5,400	3
45	1					4
45	1		Capacitor	1	5,400	5
56	3		Capitor	2	53,200	6
56	2		Capacitor	2	19,900	7
20	1		Capacitor	1	5,400	8
45	1		Capacitor	1	4,800	9
4	1					10
						11
24	3					12
11	1					13
13	1					14
11	1					15
13	1					16
9	1					17
21	2		Capacitor	1	10,800	18
13	1					19
13	2					20
8	1					21
4	1					22
3	6					23
7	1					24
11	1					25
12	1					26
11	2					27
5	1					28
13	2					29
13	1					30
15	2		Capacitor	1	900	31
8	2					32
6	1					33
11	1					34
11	1					35
11	3					36
3	1		Capacitor	1	900	37
14	1					38
14	1					39
6	1					40

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
13	1					1
						2
4	1					3
						4
7	1					5
6	1					6
			Capacitor	1	8,100	7
5	1					8
						9
8	2					10
3	6					11
4	1					12
5	1					13
4	1					14
3	1					15
4	1					16
4	1					17
2	1					18
6	1					19
6	1					20
8	1					21
5	3					22
3	1					23
2	1					24
3	3					25
3	6					26
6	1					27
9	2		Capacitor	1	2,400	28
3	3					29
5	1					30
2	6					31
4	1					32
4	1					33
5	1					34
2	3					35
3	1					36
						37
5	1					38
4	1					39
5	1					40

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
8	2					1
8	2					2
6	2					3
4	1					4
8	1					5
						6
4	1					7
4	1					8
2	1					9
6	1					10
4	1					11
4	1					12
4	1					13
9	2		Capacitor	1	5,400	14
2	3					15
5	1					16
2	3					17
4	1					18
5	2					19
			Capacitor	1	7,200	20
4	1					21
8	1		Capacitor	1	900	22
6	1					23
5	1					24
4	1					25
2	3					26
8	2					27
4	1					28
5	1					29
4	1					30
4	1					31
4	1					32
8	2					33
						34
						35
5	1					36
4	7					37
3	1					38
3	1					39
2	6					40

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
2	1					1
			Capacitor	1	1,200	2
3	1					3
3	2					4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
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						36
						37
						38
						39
						40

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

**Schedule Page: 426 Line No.: 3 Column: g**  
3 Singles.

**Schedule Page: 426 Line No.: 25 Column: g**  
3 Singles.

**Schedule Page: 426.2 Line No.: 36 Column: g**  
3 Singles.

**Schedule Page: 426.5 Line No.: 7 Column: a**  
Summary of Substations

	<u>KVa</u>	<u>Number of Substations</u>
Transmission with (No Distribution)	4,281,000	16
Distribution with Transmission Lines	4,563,000	53
Distribution with No Trans. (=> 10 MVA)	327,000	23
Distribution with No Trans. (< 10 MVA)	<u>332,000</u>	<u>79</u>
Total	<u>9,503,000</u>	<u>171</u>

**TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES**

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
1	<b>Non-power Goods or Services Provided by Affiliated</b>			
2				
3				
4				
5	General services in a holding company system	NU Service Company	Various	111,321,893
6				
7				
8	Substation Maintenance	The Connecticut Light & Power Company	107	283,384
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20	<b>Non-power Goods or Services Provided for Affiliate</b>			
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

Schedule Page: 429 Line No.: 5 Column: d

Associated Companies	Description of Service	Basis of Charge	Account Charge	Sum of amount			
Northeast Utilities Services Co. 107 Selden Street Berlin, CT 06037	Buildings and Facilities	Cost of Service	108	376			
			143	(17,947)			
			163	1,503			
			184	2,029			
			186	1,137			
			242	-			
			417	1,838			
			426	(65)			
			431	2,209			
			401	4,489,762			
			402	59			
			107	39,843			
			<b>Buildings and Facilities Total</b>				<b>4,520,744</b>
			Corporate Communications		Cost of Service	184	4
232	903						
426	26						
401	944,494						
402	20,217						
<b>Corporate Communications Total</b>						<b>965,644</b>	
Customer Experience		Cost of Service	108	7,169			
			143	-			
			242	19,592			
			254				

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

			2,649,045
		431	
			3,214
		401	
			14,563,482
		402	
			89,743
		107	
			632,397
<b>Customer Experience Total</b>			<b>17,964,643</b>
<b>Environmental Management</b>	<b>Cost of Service</b>	108	
			1,348
		186	
			8,311
		228	
			52,748
		254	
			1,690
		401	
			534,524
		402	
			488,372
		107	
			415,521
		185	
			336
<b>Environmental Management Total</b>			<b>1,502,850</b>
<b>Finance and Accounting</b>	<b>Cost of Service</b>	108	
			16,811
		163	
			6
		165	
			578
		184	
			14,501
		186	
			8,711
		228	
			40,924
		242	
			5
		408	
			128,588
		426	
			200,059
		431	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

		5,041
	401	
		11,983,464
	402	
		68
	107	
		572,268
<b>Finance and Accounting Total</b>		
		<b>12,971,024</b>
<b>General Administration Cost of Service</b>	163	
		193,513
	184	
		(2,299)
	186	
		34,031
	242	
		-
	426	
		89,098
	402	
		142,136
	401	
		2,181,927
	107	
		1,107,457
<b>General Administration Total</b>		
		<b>3,745,863</b>
<b>Human Resources Cost of Service</b>	401	
		13,684,683
	107	
		2,245
<b>Human Resources Total</b>		
		<b>13,686,928</b>
<b>IT Operations Cost of Service</b>	143	
		(3,420)
	163	
		22,614
	165	
		44
	184	
		260,803
	186	
		(71,640)
	232	
		7,388
	242	
		(65)
	401	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

			17,368,487
		402	303,109
		107	1,364,490
<b>IT Operations Total</b>			<b>19,251,809</b>
<b>Legal</b>	<b>Cost of Service</b>	108	
			1,753
		143	(763)
		186	674
		242	-
		426	7,523
		401	2,683,688
		402	5
		107	46,656
		181	3
<b>Legal Total</b>			<b>2,739,539</b>
<b>Miscellaneous</b>	<b>Cost of Service</b>	143	
			26,805
		152	3,391
		154	1,163
		163	557,601
		165	10,284
		184	44,584
		186	(1,138)
		228	-
		232	16,230
		237	45,560
		242	(4,096)

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Public Service Company of New Hampshire			
FOOTNOTE DATA			

	254	(0)
	403	1,970,270
	404	84,340
	408	21,651
	409	(0)
	417	7,091
	418	(0)
	419	(167,231)
	421	247,131
	426	206,894
	431	51,902
	402	731,558
	401	15,857,714
	107	379,787
<b>Miscellaneous Total</b>		<b>20,091,492</b>
<b>Regulatory Affairs</b>	<b>Cost of Service</b>	
	143	(3,054)
	242	-
	426	160,711
	401	514,051
	402	4,340
<b>Regulatory Affairs Total</b>		<b>676,049</b>
<b>Transmission/Distribution</b>	<b>Cost of Service</b>	
	108	1,265
	152	1,021,375
	163	0

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

		183	37,446
		184	12
		186	34,417
		401	2,185,820
		402	957,541
		107	2,596,790
<b>Transmission/Distribution Total</b>			<b>6,834,667</b>
<b>Utility Group &amp; Distribution</b>	<b>Cost of Service</b>	108	892
		184	18,423
		186	(0)
		232	1
		242	-
		417	3,750
		426	38,702
		401	1,817,814
		402	182,587
		107	1,920,977
<b>Utility Group &amp; Distribution Total</b>			<b>3,983,146</b>
<b>Transmission</b>	<b>Cost of Service</b>	186	8,426
		401	182,866
		402	142,346
		107	723,229
<b>Transmission Total</b>			<b>1,056,866</b>
<b>Operations Services</b>	<b>Cost of Service</b>	163	82

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/15/2015	Year/Period of Report 2014/Q4
Public Service Company of New Hampshire			
FOOTNOTE DATA			

	401		71,198
	402		865
	107		86,803
<hr/>			
<b>Operations Services</b>			
<b>Total</b>			<b>158,948</b>
<hr/>			
<b>Electric Distribution</b>	<b>Cost of Service</b>	108	
			2,893
		186	52,800
		408	(489)
		401	817,766
		402	91,643
		107	207,070
<hr/>			
<b>Electric Distribution</b>			
<b>Total</b>			<b>1,171,683</b>
<hr/>			
<b>Grand Total</b>			<b>111,321,893</b>

INDEX

<u>Schedule</u>	<u>Page No.</u>
Accrued and prepaid taxes .....	262-263
Accumulated Deferred Income Taxes .....	234
	272-277
Accumulated provisions for depreciation of	
common utility plant .....	356
utility plant .....	219
utility plant (summary) .....	200-201
Advances	
from associated companies .....	256-257
Allowances .....	228-229
Amortization	
miscellaneous .....	340
of nuclear fuel .....	202-203
Appropriations of Retained Earnings .....	118-119
Associated Companies	
advances from .....	256-257
corporations controlled by respondent .....	103
control over respondent .....	102
interest on debt to .....	256-257
Attestation .....	i
Balance sheet	
comparative .....	110-113
notes to .....	122-123
Bonds .....	256-257
Capital Stock .....	251
expense .....	254
premiums .....	252
reacquired .....	251
subscribed .....	252
Cash flows, statement of .....	120-121
Changes	
important during year .....	108-109
Construction	
work in progress - common utility plant .....	356
work in progress - electric .....	216
work in progress - other utility departments .....	200-201
Control	
corporations controlled by respondent .....	103
over respondent .....	102
Corporation	
controlled by .....	103
incorporated .....	101
CPA, background information on .....	101
CPA Certification, this report form .....	i-ii

<u>Schedule</u>	<u>Page No.</u>
Deferred	
credits, other .....	269
debits, miscellaneous .....	233
income taxes accumulated - accelerated amortization property .....	272-273
income taxes accumulated - other property .....	274-275
income taxes accumulated - other .....	276-277
income taxes accumulated - pollution control facilities .....	234
Definitions, this report form .....	iii
Depreciation and amortization	
of common utility plant .....	356
of electric plant .....	219
	336-337
Directors .....	105
Discount - premium on long-term debt .....	256-257
Distribution of salaries and wages .....	354-355
Dividend appropriations .....	118-119
Earnings, Retained .....	118-119
Electric energy account .....	401
Expenses	
electric operation and maintenance .....	320-323
electric operation and maintenance, summary .....	323
unamortized debt .....	256
Extraordinary property losses .....	230
Filing requirements, this report form	
General information .....	101
Instructions for filing the FERC Form 1 .....	i-iv
Generating plant statistics	
hydroelectric (large) .....	406-407
pumped storage (large) .....	408-409
small plants .....	410-411
steam-electric (large) .....	402-403
Hydro-electric generating plant statistics .....	406-407
Identification .....	101
Important changes during year .....	108-109
Income	
statement of, by departments .....	114-117
statement of, for the year (see also revenues) .....	114-117
deductions, miscellaneous amortization .....	340
deductions, other income deduction .....	340
deductions, other interest charges .....	340
Incorporation information .....	101

<u>Schedule</u>	<u>Page No.</u>
Interest	
charges, paid on long-term debt, advances, etc .....	256-257
Investments	
nonutility property .....	221
subsidiary companies .....	224-225
Investment tax credits, accumulated deferred .....	266-267
Law, excerpts applicable to this report form .....	iv
List of schedules, this report form .....	2-4
Long-term debt .....	256-257
Losses-Extraordinary property .....	230
Materials and supplies .....	227
Miscellaneous general expenses .....	335
Notes	
to balance sheet .....	122-123
to statement of changes in financial position .....	122-123
to statement of income .....	122-123
to statement of retained earnings .....	122-123
Nonutility property .....	221
Nuclear fuel materials .....	202-203
Nuclear generating plant, statistics .....	402-403
Officers and officers' salaries .....	104
Operating	
expenses-electric .....	320-323
expenses-electric (summary) .....	323
Other	
paid-in capital .....	253
donations received from stockholders .....	253
gains on resale or cancellation of reacquired capital stock .....	253
miscellaneous paid-in capital .....	253
reduction in par or stated value of capital stock .....	253
regulatory assets .....	232
regulatory liabilities .....	278
Peaks, monthly, and output .....	401
Plant, Common utility	
accumulated provision for depreciation .....	356
acquisition adjustments .....	356
allocated to utility departments .....	356
completed construction not classified .....	356
construction work in progress .....	356
expenses .....	356
held for future use .....	356
in service .....	356
leased to others .....	356
Plant data .....	336-337
	401-429

<u>Schedule</u>	<u>Page No.</u>
Plant - electric	
accumulated provision for depreciation .....	219
construction work in progress .....	216
held for future use .....	214
in service .....	204-207
leased to others .....	213
Plant - utility and accumulated provisions for depreciation	
amortization and depletion (summary) .....	201
Pollution control facilities, accumulated deferred	
income taxes .....	234
Power Exchanges .....	326-327
Premium and discount on long-term debt .....	256
Premium on capital stock .....	251
Prepaid taxes .....	262-263
Property - losses, extraordinary .....	230
Pumped storage generating plant statistics .....	408-409
Purchased power (including power exchanges) .....	326-327
Reacquired capital stock .....	250
Reacquired long-term debt .....	256-257
Receivers' certificates .....	256-257
Reconciliation of reported net income with taxable income	
from Federal income taxes .....	261
Regulatory commission expenses deferred .....	233
Regulatory commission expenses for year .....	350-351
Research, development and demonstration activities .....	352-353
Retained Earnings	
amortization reserve Federal .....	119
appropriated .....	118-119
statement of, for the year .....	118-119
unappropriated .....	118-119
Revenues - electric operating .....	300-301
Salaries and wages	
directors fees .....	105
distribution of .....	354-355
officers' .....	104
Sales of electricity by rate schedules .....	304
Sales - for resale .....	310-311
Salvage - nuclear fuel .....	202-203
Schedules, this report form .....	2-4
Securities	
exchange registration .....	250-251
Statement of Cash Flows .....	120-121
Statement of income for the year .....	114-117
Statement of retained earnings for the year .....	118-119
Steam-electric generating plant statistics .....	402-403
Substations .....	426
Supplies - materials and .....	227

<u>Schedule</u>	<u>Page No.</u>
Taxes	
accrued and prepaid .....	262-263
charged during year .....	262-263
on income, deferred and accumulated .....	234
	272-277
reconciliation of net income with taxable income for .....	261
Transformers, line - electric .....	429
Transmission	
lines added during year .....	424-425
lines statistics .....	422-423
of electricity for others .....	328-330
of electricity by others .....	332
Unamortized	
debt discount .....	256-257
debt expense .....	256-257
premium on debt .....	256-257
Unrecovered Plant and Regulatory Study Costs .....	230