

STATE OF NEW HAMPSHIRE
BEFORE THE PUBLIC UTILITIES COMMISSION

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
RECONCILIATION OF ENERGY SERVICE AND STRANDED COSTS FOR
CALENDAR YEAR 2008

PREPARED TESTIMONY OF
ROBERT A. BAUMANN

1 **Q. Please state your name, business address and your present position.**

2 A. My name is Robert A. Baumann. My business address is 107 Selden Street, Berlin,
3 Connecticut. I am Director, Revenue Regulation & Load Resources for Northeast Utilities
4 Service Company (NUSCO) which provides centralized services to the Northeast Utilities
5 (NU) operating subsidiaries Public Service Company of New Hampshire (PSNH), The
6 Connecticut Light and Power Company, Yankee Gas Services Company and Western
7 Massachusetts Electric Company.

8 **Q. What are your responsibilities as Director - Revenue Regulation and Load Resources?**

9 A. I have overall responsibility for the planning and coordination of revenue requirement
10 filings for PSNH, and for the planning, coordination, and implementation of fuel and
11 generation recovery mechanisms and all other fuel recovery matters for the NU operating
12 companies, before regulatory commissions including the New Hampshire Public Utilities
13 Commission (PUC or the Commission).

14 **Q. Have you previously testified before the Commission?**

15 A. Yes. I have testified in numerous hearings for PSNH. I have also testified in proceedings
16 before the Connecticut Department of Public Utility Control and the Massachusetts
17 Department of Public Utilities, and the Federal Energy Regulatory Commission.

1 **Q. Will anyone else be providing testimony in support of this filing?**

2 A. Yes. PSNH continues to supply, through its own generating units, the electricity needs of
3 customers who elect to receive Energy Service. In support of this issue, the following
4 individuals will sponsor testimony in this proceeding:

5 William H. Smagula of PSNH will review the performance of PSNH's fossil-hydro
6 generation units and Richard C. Labrecque of NUSCO will review how PSNH met its
7 energy and capacity requirements during this reporting period given its level of resources.

8 **Q. What is the purpose of your testimony?**

9 A. The primary purpose of my testimony is to provide an overview of this filing and to seek
10 approval of the reconciliation between the revenues and expenses contained within
11 PSNH's Energy Service (ES) and Stranded Cost Recovery Charge (SCRC) filings for the
12 twelve-month reporting period January 1, 2008 through December 31, 2008 ("reporting
13 period").

14 During this reporting period, ES revenues exceeded the related costs by \$20.7 million (an
15 over-recovery). The ES over-recovery is mainly attributable to decreases in costs resulting
16 from a \$12.7 million physical coal inventory adjustment, \$6 million in insurance proceeds
17 associated with the Merrimack Unit 2 HP/IP turbine damage and \$2 million due to lower
18 actual fuel costs than projected. Supporting calculations are contained in Attachment
19 RAB-3 and Attachment RAB-4, page 6.

20 During this reporting period, SCRC costs exceeded the related revenues by \$6.4 million
21 (an under-recovery). The SCRC under-recovery is primarily attributable to higher over-
22 market IPP costs than previously estimated and the \$3.5 million Hemphill Power & Light
23 settlement approved by the Commission in Docket No. DE 07-122. Supporting
24 calculations are contained in Attachment RAB-4, page 1.

25 **Q. Please describe the ratemaking framework that began on May 1, 2001.**

26 A. On May 1, 2001 (Competition Day), PSNH began to recover costs under the Restructuring
27 Settlement. Under the terms of the Restructuring Settlement, PSNH continues to recover
28 costs related to the generation and delivery of electricity, but the specific rate structure

1 now in place segments recovery into various components. The three major components of
2 that segmentation are the Delivery Charge, the SCRC, and the ES Charges. Two of the
3 major interrelated rate components, the SCRC and the ES are the subject of this
4 proceeding.

5 **Energy Service Charge**

6 **Q. Explain how the SCRC and the ES Charge interrelate.**

7 A. Through January 31, 2006, the ES rate recovery was a subset of the SCRC. The difference
8 between ES revenues and ES costs was accounted for and included as an adjustment to
9 Part 3 non-securitized stranded costs, which is a component of the SCRC. Effective
10 February 1, 2006, ES reconciliation amounts were no longer applied to the SCRC. Instead,
11 ES reconciliation amounts were deferred and applied to future ES rates per Order
12 No. 24,579 in Docket No.DE 05-164.

13 The SCRC recovers all stranded costs and will be described later in this testimony.

14 **Q. Please describe the ES recovery mechanism.**

15 A. Under restructuring, customers have a choice regarding their energy supplier. Customers
16 may contract and obtain energy on their own, or they may choose to continue to receive
17 their energy from PSNH.

18 Under the terms of the Restructuring Settlement and subsequent legislation, PSNH is
19 required to provide ES to those customers who request it. Initially, ES rates were set by
20 statute. Beginning in February 2003, the ES rate for large commercial and industrial
21 customers (Group 2) was based on PSNH's forecast of "actual, prudent and reasonable
22 costs" (4.67 cents). Beginning in February 2004, the ES rate for all retail customers was
23 based on a forecast of "PSNH's actual, prudent, and reasonable cost of service". The chart
24 below shows the ES rates per kWh which have been in effect since Competition Day.

Rate in Effect:	Rate Set By: Statute or Docket No.	Residential, Small Commercial/Industrial Customers (RSCI)	Large Commercial/ Industrial Customers (LCI)
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May 1, 2001 to January 31, 2003	Statute	4.40 cents	4.40 cents
February 1, 2003 to January 31, 2004	RSCI – Statute LCI-DE 02-166	4.60 cents	4.67 cents
February 1, 2004 to July 31, 2004	DE 03-175	5.36 cents	5.36 cents
August 1, 2004 to January 31, 2005	DE 03-175	5.79 cents	5.79 cents
February 1, 2005 to July 31, 2005	DE 04-177	6.49 cents	6.49 cents
August 1, 2005 to January 31, 2006	DE 04-177	7.24 cents	7.24 cents
February 1, 2006 to June 30, 2006	DE 05-164	9.13 cents	9.13 cents
July 1, 2006 to December 31, 2006	DE 05-164	8.18 cents	8.18 cents
January 1, 2007 to June 30, 2007	DE 06-125	8.59 cents	8.59 cents
July 1, 2007 to December 31, 2007	DE 06-125	7.83 cents	7.83 cents
January 1, 2008 to June 30, 2008	DE 07-096	8.82 cents	8.82 cents
July 1, 2008 to December 31, 2008	DE 07-096	9.57 cents	9.57 cents
January 1, 2009 to June 30, 2009	DE 08-113	9.92 cents	9.92 cents

1 **Q. Please describe the costs incurred in providing ES to customers during the twelve-**
2 **month reporting period.**

3 A. ES costs include the fuel costs associated with PSNH's generation as well as costs and
4 revenues from energy and capacity purchases and sales, New Hampshire Renewable
5 Portfolio Standard costs (RSA Chapter 362-F), Regional Greenhouse Gas Initiative costs
6 (RSA 125-O:19-125-O:28), and IPP power valued at market prices. In addition, ES costs
7 include the non-fuel costs of generation including non-fuel O&M, depreciation, property
8 taxes and payroll taxes, uncollectible costs attributable to ES sales, and a return on the net
9 generation investment. These are all costs associated with PSNH's ownership of
10 generation. Detailed information on the cost of generation is included in Attachment
11 RAB-3 and Attachment RAB-4, page 6.

12 **Q. For the twelve-month reporting period covered in this filing, how have the ES rates,**
13 **as outlined in your table, compared to the actual costs of supplying power during the**
14 **same periods ?**

15 A. In attachment RAB-3, we have calculated that the average ES cost for 2008 was
16 approximately 8.96 cents per kWh resulting in an ES over recovery of \$20.7 million.

17 PSNH's owned generation for the year continued to operate exceptionally well and
18 provided approximately 54% of PSNH's energy needs. Mr. Smagula provides further
19 detailed testimony regarding specific units and their performance during 2008. When
20 combined with IPP purchases, IPP buyout replacement purchases and the Vermont Yankee
21 purchased power arrangement, which cumulatively contributed another 9% of energy
22 requirements, PSNH met 63% of its energy needs. The remaining 37% of PSNH's energy
23 needs were met by spot market purchases (8%) and bilateral energy purchases (29%).
24

25 As a result of lower than expected fuel costs in 2008, ES costs were lower than ES
26 revenues resulting in a \$20.7 million ES over-recovery. In its initial decision in Docket
27 No.DE 03-175 (Order No. 24,252), the Commission reiterated its desire to avoid ES cost
28 deferrals. As a way to minimize these deferrals, the Commission provided any interested
29 party with the option of making an interim ES rate filing, with the objective of setting a
30 revised ES rate. In May 2008, PSNH filed such a petition with the Commission requesting
31 an interim increase to the existing ES rate. A rate increase was granted by the Commission

(Docket No. DE 07-096, Order No. 24,871) resetting the ES rate from 8.82 cents per kilowatt-hour to 9.57 cents per kilowatt-hour for all customer classes effective July 1, 2008. This new rate remained in effect through December 2008. PSNH over-recovered its ES costs in the second half of 2008 by \$25 million primarily due to two unanticipated adjustments; (1) a physical coal inventory adjustment of \$12.7 million which was calculated and booked in December 2008 and (2) \$6 million in insurance proceeds that were booked in December 2008 associated with the Merrimack Unit 2 HP/IP turbine damage. The net ES deferral for the twelve months ended December 2008 was \$20.7 million (over-recovery) as calculated in Attachment RAB-3.

Stranded Cost Recovery Charge

Q. Please describe the SCRC and its components in more detail.

A. The SCRC recovers costs categorized as “stranded” by New Hampshire law in RSA Chapters 374-F and 369-B. The initial SCRC average rate of 3.4 cents per kWh was agreed to in the Restructuring Settlement which further defined what PSNH’s stranded costs were and categorized them into three different parts (i.e. Parts 1, 2, and 3) based on their priority of recovery. Effective June 30, 2006 Part 3 costs were fully recovered.

Q. Please describe the costs that are recovered through the SCRC.

A. The first tier, Part 1 stranded costs, has the highest priority for recovery. All Part 1 costs have been securitized through the issuance of rate reduction bonds (RRBs). Part 1 costs consist of the over-market portion of Seabrook regulatory assets, a portion of PSNH’s share of Millstone 3, and certain financing costs that were incurred (i.e. underwriters fees, legal fees, etc.) while obtaining the RRB financing. Included in Part 1, effective February 2002, was an additional \$50M in RRBs for the costs of financing of the buydown of the Whitefield independent power producers (IPP) rate order. This second RRB financing was fully paid-off on February 1, 2008. In addition, RRB interest and RRB fees are also recovered as Part 1 costs. Page 4 of Attachment RAB-4 shows the recovery of Part 1 costs by month.

1 The second tier, Part 2 stranded costs, includes “ongoing” costs consisting of the
2 over-market value of energy purchased from IPPs and the up-front payments made for IPP
3 buy-downs and buyouts previously approved by the Commission, and PSNH’s share of the
4 present value of the savings associated with these buy-down and buy-out transactions.
5 PSNH is amortizing these up-front payments over the respective terms of the original IPP
6 rate orders, including a return on the unrecovered costs.

7 In addition, Part 2 costs include a negative return on the credit for deferred taxes related to
8 the Part 1 securitized stranded costs and a return on the unpaid contract obligations to
9 Connecticut Yankee Atomic Power Co., Maine Yankee Atomic Power Co., and Yankee
10 Atomic Energy Corp., net of related deferred taxes. Page 5 of Attachment RAB-4 shows
11 the detailed Part 2 costs by month.

12 **Q. What is your estimate of how long PSNH will continue to bill the SCRC?**

13 A. The response to this question varies depending on the type of cost. Part 1 costs are
14 recovered through the SCRC over the life of the corresponding terms of the rate reduction
15 bonds. Part 1 recovery is expected to end in May 2013 when PSNH expects that the RRBs
16 will have been paid off.

17 The timing of Part 2 cost recovery through the SCRC is dependent on the type of cost.
18 There are several types of Part 2 costs: ongoing purchases from the IPPs; the amortization
19 of up-front payments associated with buyouts or buydowns of IPP rate orders or contracts;
20 and various returns, including (1) the return on the credit for Part 1 related deferred taxes,
21 (2) returns on Part 2 stranded costs and the outstanding Yankee contract obligations,
22 (3) the return on SCRC deferred balance.

23 Ongoing IPP purchases are obligations that will end when the various rate orders or
24 contracts expire. The up-front payments associated with buyouts or buydowns of IPP rate
25 orders or contracts are also being amortized over the remaining life of the respective rate
26 order or contract. The last such rate order or contract expires in the early 2020s. However,

1 most wood-burning IPP rate orders expired in late 2006 with the last rate order for a
2 wood-fired IPP expiring in 2008. Therefore, Part 2 costs have decreased and will continue
3 to decrease as those rate orders expire. In addition, the credit for Part 1 related deferred
4 taxes pertaining to RRBs will end in 2013 once all Part 1 costs are fully recovered.

5 **Q. Please provide an overview of stranded cost recovery during the 2008 reporting**
6 **period.**

7 A. During the reporting period, PSNH reported \$53.9 million in SCRC revenues, which did
8 not allow for the full recovery of Part 1 and Part 2 stranded costs, thereby creating an
9 under-recovery of \$6.4 million.

10 During the reporting period, the total accumulated balance of Part 1 and 2 costs was
11 reduced by \$41 million from \$294 million at the end of 2007 to \$253 million at the end of
12 2008. See Attachment RAB-4, page 1.

13 **Q. Was there activity through the Seabrook Power Contracts in 2008 that affected the**
14 **Seabrook net proceeds figure?**

15 A. Yes. There have been minor credits to NAEC in 2008 that increased Seabrook net
16 proceeds on a cumulative basis by approximately \$0.4 million. See Attachment RAB-4,
17 page 7. While there may be additional charges and credits in 2009 that will further impact
18 the net proceeds figure, we do not expect these amounts to be significant. However, we
19 are unable to quantify these charges and credits at this time.

20 **Q. Will these Seabrook related subsequent charges and credits be passed on to PSNH?**

21 A. Yes, the Seabrook Power Contracts between PSNH and NAEC are still in place for
22 Seabrook sale reconciliation purposes.

23 **Q. Did PSNH file a summary of 2008 benefits for the Northern Wood Power project**
24 **(NWPP)?**

25 A. Yes. Attachment RAB-4, page 11 provides the NWPP revenue target as well as the
26 projected incremental revenues based on Schiller Unit 5 generation, consisting of
27 Renewable Energy Certificates (RECs) and Production Tax Credit (PTCs). These 2008
28 credits will be trued up to actual in the 2009 ES/SCRC filing.

1 **Q. Please summarize your request to the Commission.**

2 A. PSNH is requesting that the Commission approve the 2008 SCRC and ES reconciliations
3 and find that PSNH's costs were prudently incurred.

4 **Q. Does this conclude your testimony?**

5 A. Yes, it does.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

SUMMARY OF EXHIBITS

Exhibit No.	Description/Summary
1.	Direct testimony of Robert A. Baumann • Attachment RAB-1 – Summary of Stranded Cost Recovery Reconciliation Exhibits and Testimonies • Attachment RAB-2 – Summary of Replacement Power Costs for Fossil Outages during the period January 2008 - December 2008 • Attachment RAB-3 – Summary of Energy Service Costs and Revenues for the period January 2008 - December 2008 • Attachment RAB-4 – Reconciliation of Energy Service and Stranded Cost Recovery for the period January 2008 - December 2008
2.	Direct testimony of Richard Labrecque • Generation Resources and Energy Requirements
3.	Direct testimony of William H. Smugula • Fossil Outages

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1 PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
 2 Replacement Power Costs (RPC)
 3 For the Period January 1, 2008 through December 31, 2008
 4
 5
 6
 7
 8
 9

10				PSNH
11	UNIT	DATES	TYPE	RPC
12				
13	Merrimack 1	01/07/08 - 01/10/08	Outage	\$ 237,583
14		04/25/08 - 04/29/08	Outage	342,228
15		06/06/08 - 06/09/08	Outage	575,486
16		08/20/08 - 08/23/08	Outage	158,652
17		10/31/08 - 11/02/08	Outage	104,808
18		11/25/08 - 11/29/08	Outage	239,825
19				
20	Merrimack 2	01/30/08 - 02/04/08	Outage	1,367,429
21		03/02/08 - 03/07/08	Outage	1,443,043
22		06/20/08 - 07/14/08	Outage	13,187,678
23		09/19/08 - 09/23/08	Outage	766,278
24		11/03/08 - 11/07/08	Outage	711,390
25				
26	Newington	03/14/08 - 04/09/08	Outage	-
27				
28	Schiller 4	05/18/08 - 05/23/08	Outage	115,024
29				
30	Schiller 5	01/03/08 - 01/10/08	Outage	140,742
31		02/22/08 - 03/08/08	Outage	234,671
32		12/07/08 - 12/12/08	Outage	63,453
33				
34	Total			<u>\$ 19,688,290</u>

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ENERGY SERVICE RECONCILIATION
FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
(Dollars in 000's)

	January 2008	February 2008	March 2008	April 2008	May 2008	June 2008	Total for the six months ended 12/31/08(2)	Total for the twelve months ended 12/31/08
9 ACTUAL ENERGY SERVICE								
10 REVENUES AND COSTS								
11								
12 <u>Energy Service Revenue</u>								
13								
14 Residential	26,627	25,742	23,534	21,965	18,809	20,627	\$ 149,654	\$ 286,958
15 Commercial	24,296	24,583	22,656	22,024	20,687	22,806	154,320	291,371
16 Manufacturing	8,890	10,163	9,684	9,551	9,570	10,164	65,086	123,107
17 Public street lights	229	202	184	163	137	134	1,231	2,279
18 Sub-total	60,043	60,690	56,058	53,703	49,203	53,730	370,290	703,716
19								
20 Unbilled ES accrual	31,460	26,874	28,353	25,005	27,275	33,396	192,078	364,441
21 Prior month reversal	(29,959)	(31,460)	(26,874)	(28,353)	(25,005)	(27,275)	(198,174)	(367,099)
22 Net ES unbilled	1,501	(4,586)	1,478	(3,348)	2,270	6,121	(6,096)	(2,659)
23								
24 Net Energy Service Revenue	61,543	56,104	57,537	50,355	51,472	59,851	\$ 364,194	\$ 701,058
25								
26								
27 <u>Energy Service Cost</u>								
28								
29 Fossil energy costs	\$ 16,726	\$ 13,735	\$ 14,036	\$ 7,313	\$ 9,118	\$ 14,319	\$ 80,779	\$ 156,026
30 F/H O&M depr. & taxes	8,832	8,687	9,703	14,993	10,203	11,030	68,024	131,472
31 Return on rate base	2,971	2,981	2,883	2,907	2,907	3,482	18,860	36,991
32 Seabrook Costs (credits)	-	-	(1)	-	-	(320)	(83)	(404)
33 Vermont Yankee	655	605	567	573	650	582	2,996	6,628
34 IPP costs (1)	5,647	5,352	4,984	4,366	5,049	2,139	14,445	41,983
35 Purchases	22,039	20,561	21,835	32,582	29,876	32,386	142,431	301,710
36 Sales	(3,421)	(2,501)	(4,429)	(4,815)	(8,809)	(4,721)	(15,791)	(44,487)
37 ISO-NE Ancillary	(103)	512	599	529	635	(1,492)	3,220	3,899
38 Capacity Costs	3,404	2,890	2,939	2,871	2,762	3,030	20,359	38,254
39 NH RPS	-	-	2,361	787	787	711	4,080	8,726
40 RGGI Costs	-	-	-	-	-	-	-	-
41 ES Return	(70)	(62)	(68)	(48)	(30)	(26)	(114)	(417)
42								
43 Total Energy Service Cost	\$ 56,680	\$ 52,759	\$ 55,409	\$ 62,058	\$ 53,148	\$ 61,121	\$ 339,206	\$ 680,381
44								
45 Net Energy Service	\$ (4,863)	\$ (3,345)	\$ (2,128)	\$ 11,703	\$ 1,676	\$ 1,269	\$ (24,989)	\$ (20,677)
46 under (over) recovery (L43 - L24)								
47								
48								
49								

50 (1) IPP Costs at market prices were calculated using the hourly ISO-NE clearing prices and a monthly capacity market value.

52 (2) See Attachment RAB-3, page 2 of 2.

	TOTAL May-Dec. 2001	TOTAL Jan-Dec. 2002	TOTAL Jan-Dec. 2003	TOTAL Jan-Dec. 2004	TOTAL Jan-Dec. 2005	TOTAL Jan-Dec. 2006	TOTAL Jan-Dec. 2007	TOTAL Jan-Dec. 2008	AVERAGE May 2001 - December 2008
57 <u>ENERGY SERVICE</u>									
58 <u>COST PER KWH</u>									
59									
60 Energy Service cost	\$ 209,997	\$ 361,474	\$ 410,943	\$ 444,757	\$ 551,027	\$ 609,654	\$ 621,471	\$ 680,381	\$ 3,889,704
61									
62 Retail MWH sales	4,934,048	7,369,393	7,653,568	7,964,760	8,110,367	7,462,688	7,585,627	7,595,272	\$ 58,675,722
63									
64 Energy Service cost per KWH	\$ 0.0426	\$ 0.0491	\$ 0.0537	\$ 0.0558	\$ 0.0679	\$ 0.0817	\$ 0.0819	\$ 0.0896	\$ 0.0663
65									
66									

67 Amounts shown above may not add due to rounding.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ENERGY SERVICE RECONCILIATION
FOR THE 6 MONTHS ENDED DECEMBER 31, 2008
(Dollars in 000's)

	July 2008	August 2008	September 2008	October 2008	November 2008	December 2008	Total for the six months ended 12/31/08
9 ACTUAL ENERGY SERVICE							
10 REVENUES AND COSTS							
11							
12 <u>Energy Service Revenue</u>							
13							
14 Residential	26,877	27,559	24,087	21,724	22,531	26,875	\$ 149,654
15 Commercial	27,609	28,209	27,076	24,130	22,759	24,536	154,320
16 Manufacturing	11,890	12,930	12,408	10,832	9,032	7,994	65,086
17 Public street lights	153	172	201	219	229	257	1,231
18 Sub-total	66,528	68,870	63,772	56,906	54,551	59,662	370,290
19							
20 Unbilled ES accrual	37,576	34,511	30,499	30,212	31,980	27,301	192,078
21 Prior month reversal	(33,396)	(37,576)	(34,511)	(30,499)	(30,212)	(31,980)	(198,174)
22 Net ES unbilled	4,180	(3,066)	(4,011)	(288)	1,768	(4,680)	(6,096)
23							
24 Net Energy Service Revenue	70,708	65,804	59,761	\$ 56,619	\$ 56,320	\$ 54,983	\$ 364,194
25							
26							
27 <u>Energy Service Cost</u>							
28							
29 Fossil energy costs	\$ 19,953	\$ 17,537	\$ 12,114	\$ 13,523	\$ 15,977	\$ 1,675	\$ 80,779
30 F/H O&M depr. & taxes	11,357	9,878	14,471	17,639	8,998	5,681	68,024
31 Return on rate base	3,211	3,211	3,029	3,118	3,118	3,173	18,860
32 Seabrook Costs (credits)	-	-	(83)	-	-	-	(83)
33 Vermont Yankee	472	616	572	341	393	602	2,996
34 IPP Costs	2,907	2,421	1,884	2,199	2,266	2,768	14,445
35 Purchases	38,762	25,214	23,828	19,260	17,556	17,811	142,431
36 Sales	(4,198)	(3,175)	(1,513)	(947)	(2,490)	(3,468)	(15,791)
37 ISO-NE Ancillary	801	381	561	672	395	410	3,220
38 Capacity Costs	2,927	3,380	3,392	3,294	4,237	3,129	20,359
39 NH RPS	711	711	729	729	443	755	4,080
40 RGGI Costs	-	-	-	-	-	-	-
41 ES Return	(16)	(12)	(19)	(16)	(13)	(39)	(114)
42							
43 Total Energy Service Cost	\$ 76,888	\$ 60,162	\$ 58,965	\$ 59,813	\$ 50,880	\$ 32,497	\$ 339,206
44							
45 Net Energy Service	\$ 6,180	\$ (5,642)	\$ (796)	\$ 3,194	\$ (5,439)	\$ (22,486)	\$ (24,989)
46 under (over) recovery (L43 - L24)							
47							
48							
49							

50 (1) IPP Costs at market prices were calculated using the hourly ISO-NE clearing prices and a monthly capacity market value.

51

52

53 Amounts shown above may not add due to rounding.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
000's

Stranded Cost (SC) Balances

	01/01/08 Stranded Cost Balance	(Decr)/Incr for the twelve months ended 12/31/08	12/31/08 Stranded Cost Balance
1 Part 1 - Rate recovery bonds (RRB)	\$ 273,264	\$ (45,644)	\$ 227,620
2 Part 2 - IPP Bio-energy Savings	2,183	\$ (291)	1,892
3 IPP Buyouts/Buydowns & Savings	15,016	\$ (1,609)	13,407
4 Cumulative Net SCRC (Over)/Under Recovery	3,908	6,361	10,269
5 Total stranded cost (L1+L2+L3+L4)	<u>\$ 294,371</u>	<u>\$ (41,183)</u>	<u>\$ 253,188</u>

Stranded Cost Recovery Charge (SCRC)

	Total for the twelve months ended 12/31/08
6 Revenues:	
7 Stranded Cost Recovery Revenues	<u>\$ 53,880</u>
8 Cost:	
9 Part 1 - RRBs, principal, interest & fees	62,639
10 Part 2 - Ongoing cost	<u>(2,398)</u>
11 Total cost (L9+L10):	<u>\$ 60,241</u>
12 Net SCRC (Over)/Under Recovery (L11-L7)	<u>\$ 6,361</u>

Notes:

All amounts above are supported on page 2.
Amounts shown above may not add due to rounding

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
000's

Stranded Cost (SC) Balances

	Reference	01/01/08 Stranded Cost Balance	January 2008	February 2008	March 2008	April 2008	May 2008	June 2008	July 2008	August 2008	September 2008	October 2008	November 2008	December 2008	Stranded Cost Balance
1 Part 1 - Rate recovery bonds (RRB)	Page 4	\$ 273,263	\$ (4,377)	\$ (3,750)	\$ (3,750)	\$ (3,750)	\$ (3,560)	\$ (3,560)	\$ (3,560)	\$ (3,940)	\$ (3,940)	\$ (3,940)	\$ (3,759)	\$ (3,759)	227,619
2 Part 2 - IPP Bio-energy Savings	Page 5	2,183	(24)	(24)	(24)	(24)	(24)	(24)	(24)	(24)	(24)	(24)	(24)	(24)	1,892
IPP Buyouts/Buydowns & Savings	Page 5	15,016	(134)	(134)	(134)	(134)	(134)	(134)	(134)	(134)	(134)	(134)	(134)	(134)	13,407
3 Cumulative SCRC (Over)/Under Recovery	L11	3,908	(10,980)	2,015	1,747	806	279	144	103	1,512	1,580	1,999	1,467	5,691	10,269
4 Total stranded cost		\$ 294,370	\$ (15,516)	\$ (1,894)	\$ (2,161)	\$ (3,102)	\$ (3,440)	\$ (3,574)	\$ (3,616)	\$ (2,586)	\$ (2,518)	\$ (2,099)	\$ (2,450)	\$ 1,773	\$ 253,187

Stranded Cost Recovery Charge (SCRC)

		January 2008	February 2008	March 2008	April 2008	May 2008	June 2008	July 2008	August 2008	September 2008	October 2008	November 2008	December 2008	Total 2008
5 Revenues:														
6 Stranded Cost Recovery Revenues	Page 3	\$ 5,236	\$ 4,628	\$ 4,800	\$ 4,361	\$ 4,439	\$ 4,615	\$ 4,939	\$ 4,553	\$ 4,110	\$ 3,986	\$ 4,131	\$ 4,080	\$ 53,880
7 Cost:														
8 Part 1 - RRBs, principle, interest and fees	Page 4	5,874	5,186	5,231	5,222	4,977	4,995	4,990	5,360	5,325	5,315	5,072	5,091	62,639
9 Part 2 - Ongoing costs	Page 5	(11,619)	1,456	1,316	(55)	(259)	(236)	53	704	365	670	527	4,680	(2,398)
10 Total Stranded Cost (L8+L9)		(5,744)	6,643	6,547	5,167	4,718	4,759	5,042	6,064	5,690	5,985	5,599	9,770	60,241
11 Net SCRC (Over)/Under Recovery (L10-L6)		\$ (10,980)	\$ 2,015	\$ 1,747	\$ 806	\$ 279	\$ 144	\$ 103	\$ 1,512	\$ 1,580	\$ 1,999	\$ 1,467	\$ 5,691	\$ 6,361

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
000's

<u>Revenue By Class</u>	<u>January 2008</u>	<u>February 2008</u>	<u>March 2008</u>	<u>April 2008</u>	<u>May 2008</u>	<u>June 2008</u>	<u>July 2008</u>	<u>August 2008</u>	<u>September 2008</u>	<u>October 2008</u>	<u>November 2008</u>	<u>December 2008</u>	<u>Total 2008</u>
1 <u>Stranded Cost Revenue</u>													
2 Residential	\$ 2,314	\$ 2,239	\$ 2,047	\$ 1,913	\$ 1,642	\$ 1,804	\$ 1,963	\$ 2,013	\$ 1,759	\$ 1,585	\$ 1,641	\$ 1,958	\$ 22,878
3 Commercial	2,074	2,035	1,885	1,923	1,833	1,989	1,956	1,987	1,877	1,686	1,621	1,780	22,646
4 Manufacturing	681	766	730	740	745	790	744	776	752	696	658	628	8,706
5 Public street lights	19	17	15	14	11	11	11	12	14	15	16	18	173
6 Subtotal	5,088	5,057	4,677	4,589	4,231	4,594	4,674	4,788	4,402	3,982	3,936	4,385	54,403
7 Unbilled SCRC accrual	2,676	2,246	2,370	2,142	2,350	2,371	2,637	2,402	2,110	2,114	2,310	2,005	27,732
8 Prior month reversal	(2,528)	(2,676)	(2,246)	(2,370)	(2,142)	(2,350)	(2,371)	(2,637)	(2,402)	(2,110)	(2,114)	(2,310)	(28,255)
9 Net SCRC Unbilled	148	(429)	123	(228)	208	21	266	(235)	(292)	4	195	(305)	(523)
10 Net SCRC Revenue	<u>\$ 5,236</u>	<u>\$ 4,628</u>	<u>\$ 4,800</u>	<u>\$ 4,361</u>	<u>\$ 4,439</u>	<u>\$ 4,615</u>	<u>\$ 4,939</u>	<u>\$ 4,553</u>	<u>\$ 4,110</u>	<u>\$ 3,986</u>	<u>\$ 4,131</u>	<u>\$ 4,080</u>	<u>\$ 53,880</u>
11 <u>Energy Service Revenue</u>													
12 Residential	\$ 26,627	\$ 25,742	\$ 23,534	\$ 21,965	\$ 18,809	\$ 20,627	\$ 26,877	\$ 27,559	\$ 24,087	\$ 21,724	\$ 22,531	\$ 26,875	286,958
13 Commercial	24,296	24,583	22,656	22,024	20,687	22,806	27,609	28,209	27,076	24,130	22,759	24,536	291,371
14 Manufacturing	8,890	10,163	9,684	9,551	9,570	10,164	11,890	12,930	12,408	10,832	9,032	7,994	123,107
15 Public street lights	229	202	184	163	137	134	153	172	201	219	229	257	2,279
16 Subtotal	60,043	60,690	56,058	53,703	49,203	53,730	66,528	68,870	63,772	56,906	54,551	59,662	703,716
17 Unbilled ES accrual	31,460	26,874	28,353	25,005	27,275	33,396	37,576	34,511	30,499	30,212	31,980	27,301	364,441
18 Prior month reversal	(29,959)	(31,460)	(26,874)	(28,353)	(25,005)	(27,275)	(33,396)	(37,576)	(34,511)	(30,499)	(30,212)	(31,980)	(367,099)
19 Net ES Unbilled	1,501	(4,586)	1,478	(3,348)	2,270	6,121	4,180	(3,066)	(4,011)	(288)	1,768	(4,680)	(2,659)
20 Net ES Revenue	<u>\$ 61,543</u>	<u>\$ 56,104</u>	<u>\$ 57,537</u>	<u>\$ 50,355</u>	<u>\$ 51,472</u>	<u>\$ 59,851</u>	<u>\$ 70,708</u>	<u>\$ 65,804</u>	<u>\$ 59,761</u>	<u>\$ 56,619</u>	<u>\$ 56,320</u>	<u>\$ 54,983</u>	<u>\$ 701,058</u>

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
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SCRC Part 1 Amortization of Securitized Assets	January 2008	February 2008	March 2008	April 2008	May 2008	June 2008	July 2008	August 2008	September 2008	October 2008	November 2008	December 2008	Total 2008
1 Principal													
2 Amortization of Seabrook cost	\$ 3,348	\$ 3,553	\$ 3,553	\$ 3,553	\$ 3,374	\$ 3,374	\$ 3,374	\$ 3,733	\$ 3,733	\$ 3,733	\$ 3,562	\$ 3,562	\$ 42,454
3 Amortization of MP 3	106	113	113	113	107	107	107	119	119	119	113	113	1,348
4 Amortization of RRB1 financing cost	79	84	84	84	79	79	79	88	88	88	84	84	998
5 Amortization of RRB2-Whitefield	844	-	-	-	-	-	-	-	-	-	-	-	844
6 Total	4,377	3,750	3,750	3,750	3,560	3,560	3,560	3,940	3,940	3,940	3,759	3,759	45,644
7 Interest and Fees													
8 RRB1 Interest	1,416	1,353	1,399	1,391	1,336	1,357	1,351	1,291	1,308	1,299	1,236	1,257	15,994
9 RRB2 Interest-Whitefield	(8)	(8)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(25)
10 Net RRB fees	89	92	82	83	82	78	80	131	78	78	77	75	1,025
11 Total	1,497	1,437	1,481	1,472	1,417	1,435	1,430	1,421	1,385	1,376	1,312	1,331	16,994
12 Total SCRC Part 1 cost	\$ 5,874	\$ 5,186	\$ 5,231	\$ 5,222	\$ 4,977	\$ 4,995	\$ 4,990	\$ 5,360	\$ 5,325	\$ 5,315	\$ 5,072	\$ 5,091	\$ 62,638

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
000's

<u>Part 2 Ongoing Cost Activity</u>	<u>January 2008</u>	<u>February 2008</u>	<u>March 2008</u>	<u>April 2008</u>	<u>May 2008</u>	<u>June 2008</u>	<u>July 2008</u>	<u>August 2008</u>	<u>September 2008</u>	<u>October 2008</u>	<u>November 2008</u>	<u>December 2008</u>	<u>Total 2008</u>
1 Energy Service Ongoing Costs													
2 IPP at Market Costs (1)	\$ 5,798	\$ 5,352	\$ 4,984	\$ 4,366	\$ 5,049	\$ 2,139	\$ 2,907	\$ 2,421	\$ 1,884	\$ 2,199	\$ 2,266	\$ 2,768	\$ 42,134
3 2006 ES true-up	(151)	-	-	-	-	-	-	-	-	-	-	-	(151)
4 Total Ongoing Cost Applicable to Energy Service	<u>\$ 5,647</u>	<u>\$ 5,352</u>	<u>\$ 4,984</u>	<u>\$ 4,366</u>	<u>\$ 5,049</u>	<u>\$ 2,139</u>	<u>\$ 2,907</u>	<u>\$ 2,421</u>	<u>\$ 1,884</u>	<u>\$ 2,199</u>	<u>\$ 2,266</u>	<u>\$ 2,768</u>	<u>41,983</u>
5 SCRC Ongoing Costs													
6 Amortization & Return on IPP buyout/buydown Savings	\$ 240	\$ 251	\$ 257	\$ 250	\$ 237	\$ 222	\$ 214	\$ 222	\$ 223	\$ 236	\$ 253	\$ 267	\$ 2,872
7 Above Market IPP Costs (1)	1,741	2,086	1,918	522	316	342	629	1,257	898	1,170	990	4,528	16,399
8 Return on deferred taxes	(785)	(774)	(763)	(739)	(729)	(719)	(712)	(701)	(690)	(681)	(669)	(659)	(8,619)
9 Return on Part 2 SCRC, net of deferred taxes	(110)	(80)	(78)	(75)	(74)	(72)	(71)	(69)	(67)	(66)	(65)	(65)	(891)
10 Return on SCRC deferred balance	(7)	(27)	(19)	(13)	(10)	(9)	(9)	(5)	2	10	18	33	(36)
11 Yankee Obligation & Amortization	(1,044)	-	-	-	-	-	-	-	-	-	-	575	(469)
12 Net Regulatory Obligations and Amortizations (2)	(11,638)	-	-	-	-	-	-	-	-	-	-	-	(11,638)
13 DOE Assessment & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
14 2007 SCRC true-up	(15)	-	-	-	-	-	-	-	-	-	-	-	(15)
15 Total ongoing costs applicable to SCRC	<u>(11,619)</u>	<u>1,456</u>	<u>1,316</u>	<u>(55)</u>	<u>(259)</u>	<u>(236)</u>	<u>53</u>	<u>704</u>	<u>365</u>	<u>670</u>	<u>527</u>	<u>4,680</u>	<u>\$ (2,398)</u>
16 Ongoing Costs Balances	<u>01/01/2008</u>		<u>Adjustments</u>		<u>Amortization</u>		<u>12/31/2008</u>						
17 IPP Bio-energy Savings	\$ 2,183		\$ -		\$ 291		\$ 1,892						
18 IPP Buyouts/Buydowns & Savings	15,016		-		1,609		13,407						
	<u>17,199</u>		<u>\$ -</u>		<u>\$ 1,900</u>		<u>\$ 15,299</u>						

(1) IPP ongoing costs are supported on page 9.

(2) Per Order No. 24,807, DE 07-097, PSNH amortized the net regulatory obligations for Mclean Dam, Clean Air Act credits and SO2 allowance auction proceeds in the January, 2008 SCRC deferral.

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
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<u>Energy Service Charge (ES)</u>		Reference	01/01/08	January	February	March	April	May	June	July	August	September	October	November	December	12/31/2007 ES	
			ES Balance	2008	2008	2008	2008	2008	2008	2008	2008	2008	2008	2008	2008	Balance	
1 Revenues:																	
2	Energy Service	Page 3		\$ 61,543	\$ 56,104	\$ 57,537	\$ 50,355	\$ 51,472	\$ 59,851	\$ 70,708	\$ 65,804	\$ 59,761	\$ 56,619	\$ 56,320	\$ 54,983	\$ 701,058	
3 Cost:																	
4 Part 2 - Ongoing costs																	
5	- IPP at market	Page 5		5,647	5,352	4,984	4,366	5,049	2,139	2,907	2,421	1,884	2,199	2,266	2,768	41,983	
6	- Generation Costs	Page 7		51,102	47,470	50,493	57,740	48,129	59,007	73,997	57,753	57,101	57,628	48,627	29,768	638,815	
7	- Return on ES Deferral, net of deferred taxes			(70)	(62)	(68)	(48)	(30)	(26)	(16)	(12)	(19)	(16)	(13)	(39)	(417)	
8	Subtotal			\$ 56,680	\$ 52,759	\$ 55,409	\$ 62,058	\$ 53,148	\$ 61,121	\$ 76,888	\$ 60,162	\$ 58,966	\$ 59,812	\$ 50,880	\$ 32,497	\$ 680,381	
11 Cumulative ES (Over)/Under Recovery																	
				(20,800)	\$ (4,863)	\$ (3,345)	\$ (2,127)	\$ 11,703	\$ 1,676	\$ 1,269	\$ 6,180	\$ (5,642)	\$ (795)	\$ 3,193	\$ (5,440)	\$ (22,486)	\$ (41,477)

Amounts shown above may not add due to rounding.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
000's

<u>Generation Cost Summary</u>	<u>Reference</u>	<u>January 2008</u>	<u>February 2008</u>	<u>March 2008</u>	<u>April 2008</u>	<u>May 2008</u>	<u>June 2008</u>	<u>July 2008</u>	<u>August 2008</u>	<u>September 2008</u>	<u>October 2008</u>	<u>November 2008</u>	<u>December 2008</u>	<u>Total 2008</u>
1 Generation Cost														
2 Fossil energy costs	Page 8	\$ 16,726	\$ 13,735	\$ 14,036	\$ 7,313	\$ 9,118	\$ 14,319	\$ 19,953	\$ 17,537	\$ 12,114	\$ 13,523	\$ 15,977	\$ 1,675	\$ 156,026
3 F/H O&M, depr. & taxes	Page 13	8,832	8,687	9,703	14,993	10,203	11,030	11,357	9,878	14,471	17,639	8,998	5,681	131,472
4 Return on rate base	Page 12	2,971	2,981	2,883	2,907	2,907	3,482	3,211	3,211	3,029	3,118	3,118	3,173	36,989
5 Seabrook costs/ (credits)		-	-	(1)	-	-	(320)	-	-	(83)	-	-	(0)	(404)
6 Vermont Yankee		655	605	567	573	650	582	472	616	572	341	393	602	6,628
7 Purchases and Sales	Page 10	18,618	18,060	17,406	27,767	21,067	27,665	34,564	22,039	22,315	18,313	15,066	14,343	257,223
8 ISO -NE Ancillary	Page 10	(103)	512	599	529	635	(1,492)	801	381	561	672	395	410	3,899
9 Capacity Costs	Page 10	3,404	2,890	2,939	2,871	2,762	3,030	2,927	3,380	3,392	3,294	4,237	3,129	38,254
10 NH RPS	Page 10	-	-	2,361	787	787	711	711	711	729	729	443	755	8,726
11 RGGI Costs	Page 10	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Total		\$ 51,102	\$ 47,470	\$ 50,493	\$ 57,740	\$ 48,129	\$ 59,007	\$ 73,997	\$ 57,753	\$ 57,101	\$ 57,628	\$ 48,627	\$ 29,768	\$ 638,813

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
000's

<u>Fossil Energy Costs by Station</u>	<u>January 2008</u>	<u>February 2008</u>	<u>March 2008</u>	<u>April 2008</u>	<u>May 2008</u>	<u>June 2008</u>	<u>July 2008</u>	<u>August 2008</u>	<u>September 2008</u>	<u>October 2008</u>	<u>November 2008</u>	<u>December 2008</u>	<u>Total 2008</u>
1 Fossil Steam													
2 Merrimack (1)	\$ 10,555	\$ 9,960	\$ 10,296	\$ 3,916	\$ 5,390	\$ 8,396	\$ 8,446	\$ 12,450	\$ 8,854	\$ 9,564	\$ 11,479	\$ (3,735)	\$ 95,572
3 Schiller	4,327	3,903	3,718	3,816	4,853	4,614	4,703	4,729	4,004	4,551	5,291	4,879	53,389
4 Newington	2,276	339	716	615	42	2,181	7,607	915	81	33	95	880	15,777
5 Wyman No. 4	169	111	31	20	26	21	107	62	9	0	4	84	642
6 SO ₂ allowance / NO _x	259	244	240	82	(71)	209	217	426	270	195	237	492	2,801
7 Other	4	4	9	4	4	7	4	4	(10)	3	1	3	35
8 Total Fossil Steam	\$ 17,589	\$ 14,560	\$ 15,010	\$ 8,453	\$ 10,243	\$ 15,428	\$ 21,085	\$ 18,586	\$ 13,208	\$ 14,346	\$ 17,107	\$ 2,602	168,216
9 Internal Combustion													
10 C.T.'s: Lost Nation	19	5	5	0	7	-	-	5	2	6	7	16	71
11 Merrimack	12	42	8	3	14	3	14	39	11	9	5	39	199
12 Schiller	20	5	4	-	7	19	-	28	3	9	6	29	131
13 White Lake	21	7	4	-	7	5	0	18	-	15	-	-	76
14 Total Internal Combustion	\$ 72	\$ 59	\$ 20	\$ 4	\$ 34	\$ 27	\$ 14	\$ 90	\$ 16	\$ 39	\$ 18	\$ 84	\$ 476
15 NWPP Credits (2)	(935)	(884)	(993)	(1,143)	(1,159)	(1,136)	(1,147)	(1,138)	(1,110)	(862)	(1,148)	(1,011)	(12,667)
16 Total Fossil Energy Costs (Line 8 + Line 14 + Line 15)	\$ 16,726	\$ 13,735	\$ 14,036	\$ 7,313	\$ 9,118	\$ 14,319	\$ 19,953	\$ 17,537	\$ 12,114	\$ 13,523	\$ 15,977	\$ 1,675	\$ 156,026

(1) December 2008 reflects \$12.685M actual coal inventory adjustment and \$3M Insurance Proceeds for MK.

(2) See Page 11.

Amounts shown above may not add due to rounding

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING JANUARY 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
001	Franklin Falls	481,752	39,780.31	3,926.44	8.26	9.07	43,706.75
003	Salmon Falls Hydro	275,738	21,881.72	1,896.00	7.94	8.62	23,777.72
004	Swans Falls Hydro	402,860	33,798.09	1,192.73	8.39	8.69	34,990.82
005	Stevens Mill	126,984	11,056.85	654.55	8.71	9.22	11,711.40
008	Cocheco Falls	331,335	24,731.98	1,245.09	7.46	7.84	25,977.07
009	China Mills Dam	422,664	29,650.76	1,666.91	7.02	7.41	31,317.67
011	Milton Mills Hydro	685,496	58,598.61	4,392.73	8.55	9.19	62,991.34
012	Newfound Hydro	798,400	98,762.08	8,734.57	12.37	13.46	107,496.65
014	Sunapee Hydro	272,901	23,191.86	1,651.58	8.50	9.10	24,843.44
017	Nashua Hydro	270,200	33,396.72	4,860.75	12.36	14.16	38,257.47
018	Greggs Falls	578,996	45,645.71	5,527.27	7.88	8.84	51,172.98
019	Mine Falls	1,249,318	100,997.89	4,840.73	8.08	8.47	105,838.62
021	Hillsboro Mills	114,469	8,013.73	1,652.36	7.00	8.44	9,666.09
023	Lakeport Dam	288,006	23,808.61	1,498.18	8.27	8.79	25,306.79
024	West Hopkinton Hydro	389,600	35,064.00	0.00	9.00	9.00	35,064.00
025	Lisbon Hydro	187,988	14,614.97	1,498.18	7.77	8.57	16,113.15
026	Lower Robertson Dam	123,670	9,275.45	2,618.18	7.50	9.62	11,893.63
028	Old Nash Dam	49,747	3,697.48	802.30	7.43	9.05	4,499.78
029	Sugar River Hydro	85,400	8,770.58	765.74	10.27	11.17	9,536.32
032	Great Falls Upper	0	0.00	6,036.36	0.00	0.00	6,036.36
033	Great Falls Lower	316,800	28,512.00	0.00	9.00	9.00	28,512.00
034	Waterloom Falls	33,686	2,466.60	250.18	7.32	8.07	2,716.78
037	Hosiery Mill Dam	117,560	8,976.04	3,244.18	7.64	10.39	12,220.22
038	Wyandotte Hydro	49,095	3,558.46	436.36	7.25	8.14	3,994.82
039	Clement Dam	1,609,339	135,470.21	5,064.73	8.42	8.73	140,534.94
040	Lochnere Dam	590,280	44,318.37	2,350.54	7.51	7.91	46,668.91
041	Ashuelot Hydro	58,250	3,744.32	2,705.45	6.43	11.07	6,449.77
044	Rollinsford Hydro	650,400	53,332.80	0.00	8.20	8.20	53,332.80
045	Pembroke Hydro	873,183	69,428.78	3,421.09	7.95	8.34	72,849.87
049	Bell Mill/Elm St. Hydro	0	0.00	226.91	0.00	0.00	226.91
050	Otis Mill Hydro	37,731	2,666.04	369.45	7.07	8.05	3,035.49
051	Steels Pond Hydro	69,120	3,456.00	0.00	5.00	5.00	3,456.00
052	Briar Hydro	2,740,500	351,332.10	26,552.34	12.82	13.79	377,884.44
053	River Bend Hydro	866,287	70,474.27	4,765.09	8.14	8.69	75,239.36
054	Penacook Upper Falls	1,932,000	291,538.80	17,193.12	15.09	15.98	308,731.92
055	Penacook Lower Falls	2,450,000	86,485.00	0.00	3.53	3.53	86,485.00
056	Campton Dam	111,259	8,597.02	997.78	7.73	8.62	9,594.80
058	Kelleys Falls	186,643	13,661.91	1,285.23	7.32	8.01	14,947.14
059	Sunnybrook Hydro #1	4,565	321.57	43.64	7.04	8.00	365.21
060	Goodrich Falls	160,180	11,055.80	439.27	6.90	7.18	11,495.07
066	Chamberlain Falls	31,540	2,201.90	273.45	6.98	7.85	2,475.35
070	Monadnock Paper Mills	114,774	7,548.72	3,240.73	6.58	9.40	10,789.45
085	Hopkinton Hydro	51,830	4,566.30	727.27	8.81	10.21	5,293.57
090	Hadley Falls	23,578	2,085.06	727.27	8.84	11.93	2,812.33
091	Noone Falls	57,849	4,941.89	1,039.01	8.54	10.34	5,980.90
106	Otter Lane Hydro	10,986	847.54	283.52	7.71	10.30	1,131.06
107	Peterborough Lower Hydro	42,140	5,044.78	1,168.83	11.97	14.75	6,213.61
108	Gariand Mill	690	62.10	0.00	9.00	9.00	62.10
110	Salmon Brook Station #3	116,965	9,452.63	1,022.19	8.08	8.96	10,474.82
118	Fiske Mill	0	0.00	0.00	0.00	0.00	0.00
120	Avery Dam	119,528	10,816.67	1,393.45	9.05	10.22	12,210.12
124	Watson Dam	123,616	15,107.49	1,507.74	12.22	13.44	16,615.23
128	Weston Dam	251,906	17,835.56	1,790.11	7.08	7.79	19,625.67
134	Sunnybrook Hydro #2	10,501	733.18	145.45	6.98	8.37	878.63
171	Pettyboro Hydro	10,768	783.03	0.00	7.27	7.27	783.03
189	Errol Dam	1,545,600	239,413.44	25,700.00	15.49	17.15	265,113.44
254	Kamen Wind	0	0.00	0.00	0.00	0.00	0.00
261	Jericho Wind	0	0.00	1,661.09	0.00	0.00	1,661.09
314	Springfield Power	11,125,878	939,214.10	46,043.11	8.44	8.86	985,257.21
316	Bridgewater Power	0	0.00	0.00	0.00	0.00	0.00
316A	Bridgewater Power ST	0	0.00	0.00	0.00	0.00	0.00
324	Tamworth Power	14,880,000	1,877,283.14	213,100.00	12.62	14.05	2,090,383.14
324A	Tamworth Power ST	511,683	43,629.00	0.00	8.53	8.53	43,629.00
376	NE Wood Pellet	0	0.00	0.00	0.00	0.00	0.00
377	Middleton Cogen	0	0.00	0.00	0.00	0.00	0.00
440	WES Concord MSW	9,406,404	1,267,071.66	131,651.10	13.47	14.87	1,398,722.76
440A	WES Concord MSW ST	309	43.15	0.00	13.96	13.96	43.15
441	WES Claremont MSW	2,402,264	211,212.02	14,312.72	8.79	9.39	225,524.74

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING JANUARY 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
445	Dunbarton Road Landfill	332,848	26,847.56	1,876.36	8.07	8.63	28,723.92
496	Turnkey Rochester	1,985,433	167,253.43	8,742.75	8.42	8.86	175,996.18
564	Four Hills Landfill	63,169	4,485.00	0.00	7.10	7.10	4,485.00
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00
564B	Four Hills Reducer	414,566	45,133.84	4,456.96	10.89	11.96	49,590.80
628	Eastman Brook Hydro	38,372	3,245.65	0.00	8.46	8.46	3,245.65
631	Bath Electric Hydro	170,680	14,244.47	109.68	8.35	8.41	14,354.15
636	Peterborough Upper Hydro	72,256	8,713.32	1,229.08	12.06	13.76	9,942.40
644	Celley Mill Hydro	61,339	5,230.51	0.00	8.53	8.53	5,230.51
777	Bachhuber Intelligen	0	0.00	0.00	0.00	0.00	0.00
858	Wausau Paper	385,648	34,971.89	530.88	9.07	9.21	35,502.77
892	UNH Cogen	0	0.00	173.01	0.00	0.00	173.01
SUB TOTAL		64,355,522	6,784,152.52	587,711.77	10.54	11.45	7,371,864.29
Plus: Current Month Unvouchered IPP Liab.		6,609,070	559,200.00	-	-	-	559,200.00
Less: Prior Month Unvouchered IPP Liab.		5,204,020	391,300.00	-	-	-	391,300.00
GRAND TOTAL		65,760,572	\$ 6,952,052.52	\$ 587,711.77	10.57	11.47	\$ 7,539,764.29

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING FEBRUARY 28, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	—PAYMENT— ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	444,371	32,317.54	3,626.44	7.27	8.09	35,943.98
003	Salmon Falls Hydro	466,348	36,180.64	1,594.73	7.76	8.10	37,775.37
004	Swans Falls Hydro	410,257	29,413.81	1,192.73	7.17	7.46	30,606.54
005	Stevens Mill	125,701	9,191.96	654.55	7.31	7.83	9,846.51
008	Cocheco Falls	452,711	36,256.96	1,259.64	8.01	8.29	37,516.60
009	China Mills Dam	515,205	41,188.00	2,100.36	7.99	8.40	43,288.36
011	Milton Mills Hydro	888,307	69,862.07	4,392.73	7.86	8.36	74,254.80
012	Newfound Hydro	872,000	107,866.40	9,705.08	12.37	13.48	117,571.48
014	Sunapee Hydro	329,833	25,579.54	1,601.74	7.76	8.24	27,181.28
017	Nashua Hydro	593,600	73,368.96	3,771.95	12.36	13.00	77,140.91
018	Greggs Falls	1,439,115	105,900.43	6,583.27	7.36	7.82	112,483.70
019	Mine Falls	2,015,799	148,123.01	6,004.36	7.35	7.65	154,127.37
021	Hillsboro Mills	232,746	19,447.97	1,652.36	8.36	9.07	21,100.33
023	Lakeport Dam	334,669	26,538.87	1,861.82	7.93	8.49	28,400.69
024	West Hopkinton Hydro	525,600	47,304.00	0.00	9.00	9.00	47,304.00
025	Lisbon Hydro	157,005	11,952.72	1,114.18	7.61	8.32	13,066.90
026	Lower Robertson Dam	499,710	38,373.53	2,618.18	7.68	8.20	40,991.71
028	Old Nash Dam	21,686	1,905.44	660.19	8.79	11.83	2,565.63
029	Sugar River Hydro	106,800	10,968.36	1,444.80	10.27	11.62	12,413.16
032	Great Falls Upper	81,204	5,578.68	6,036.36	6.87	14.30	11,615.04
033	Great Falls Lower	590,400	53,136.00	0.00	9.00	9.00	53,136.00
034	Waterloom Falls	44,671	3,455.03	241.45	7.73	8.27	3,696.48
037	Hosiery Mill Dam	79,147	5,158.92	3,293.74	6.52	10.68	8,452.66
038	Wyandotte Hydro	64,563	5,371.97	436.36	8.32	9.00	5,808.33
039	Clement Dam	1,499,907	109,993.60	6,446.54	7.33	7.76	116,440.14
040	Lochmere Dam	583,591	48,586.55	2,981.82	8.33	8.84	51,568.37
041	Ashuelot Hydro	349,066	25,825.58	2,705.45	7.40	8.17	28,531.03
044	Rollinsford Hydro	938,400	76,948.80	0.00	8.20	8.20	76,948.80
045	Pembroke Hydro	1,518,882	116,567.59	4,340.36	7.67	7.96	120,907.95
049	Bell Mill/Elm St. Hydro	0	0.00	226.91	0.00	0.00	226.91
050	Otis Mill Hydro	57,755	4,341.89	357.82	7.52	8.14	4,699.71
051	Steels Pond Hydro	71,040	3,552.00	0.00	5.00	5.00	3,552.00
052	Briar Hydro	3,174,500	406,970.90	26,552.34	12.82	13.66	433,523.24
053	River Bend Hydro	742,404	54,180.13	5,207.27	7.30	8.00	59,387.40
054	Penacook Upper Falls	2,159,500	325,868.55	17,193.12	15.09	15.89	343,061.67
055	Penacook Lower Falls	2,831,500	99,951.95	0.00	3.53	3.53	99,951.95
056	Campton Dam	122,744	9,261.95	858.99	7.55	8.25	10,120.94
058	Kelleys Falls	280,045	22,323.02	1,362.31	7.97	8.46	23,685.33
059	Sunnybrook Hydro #1	3,169	255.17	43.64	8.05	9.43	298.81
060	Goodrich Falls	93,526	7,203.16	293.82	7.70	8.02	7,496.98
066	Chamberlain Falls	51,869	3,821.73	293.82	7.37	7.93	4,115.55
070	Monadnock Paper Mills	101,490	7,263.76	4,290.91	7.16	11.39	11,554.67
085	Hopkinton Hydro	130,097	10,392.99	727.27	7.99	8.55	11,120.26
090	Hadley Falls	102,572	8,292.17	727.27	8.08	8.79	9,019.44
091	Noone Falls	68,804	5,148.77	1,076.35	7.48	9.05	6,225.12
106	Otter Lane Hydro	37,525	2,807.20	333.68	7.48	8.37	3,140.88
107	Peterborough Lower Hydro	64,140	7,859.63	1,447.13	12.25	14.51	9,306.76
108	Garland Mill	0	0.00	0.00	0.00	0.00	0.00
110	Salmon Brook Station #3	138,662	10,047.36	1,040.75	7.25	8.00	11,088.11
118	Fiske Mill	0	0.00	0.00	0.00	0.00	0.00
120	Avery Dam	237,691	19,575.21	1,393.45	8.24	8.82	20,968.66
124	Watson Dam	165,024	20,245.74	1,866.72	12.27	13.40	22,112.46
128	Weston Dam	161,124	12,737.77	1,504.70	7.91	8.84	14,242.47
134	Sunnybrook Hydro #2	3,931	313.46	145.45	7.97	11.67	458.91
171	Pettyboro Hydro	7,085	563.13	0.00	7.95	7.95	563.13
189	Errol Dam	1,741,600	269,773.84	25,700.00	15.49	16.97	295,473.84
254	Kamen Wind	0	0.00	0.00	0.00	0.00	0.00
261	Jericho Wind	0	0.00	1,661.09	0.00	0.00	1,661.09
314	Springfield Power	10,364,496	756,845.95	45,251.06	7.30	7.74	802,097.01
316	Bridgewater Power	0	0.00	0.00	0.00	0.00	0.00
316A	Bridgewater Power ST	0	0.00	0.00	0.00	0.00	0.00
324	Tamworth Power	13,821,674	1,745,564.32	213,100.00	12.63	14.17	1,958,664.32
324A	Tamworth Power ST	45,604	3,105.48	0.00	6.81	6.81	3,105.48
376	NE Wood Pellet	0	0.00	0.00	0.00	0.00	0.00
377	Middleton Cogen	0	0.00	0.00	0.00	0.00	0.00
440	WES Concord MSW	7,934,527	1,071,386.76	128,964.34	13.50	15.13	1,200,351.10
440A	WES Concord MSW ST	134	9.50	0.00	7.09	7.09	9.50
441	WES Claremont MSW	2,326,456	164,579.43	14,312.72	7.07	7.69	178,892.15
445	Dunbarton Road Landfill	308,709	21,298.69	1,876.36	6.90	7.51	23,175.05
496	Turnkey Rochester	1,842,522	134,239.45	8,742.75	7.29	7.76	142,982.20

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING FEBRUARY 28, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	—PAYMENT— ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
564	Four Hills Landfill	46,693	3,315.20	2,703.34	7.10	12.89	6,018.54
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00
564B	Four Hills Reducer	1,088,742	82,916.30	4,409.94	7.62	8.02	87,326.24
628	Eastman Brook Hydro	40,767	3,146.41	0.00	7.72	7.72	3,146.41
631	Bath Electric Hydro	181,495	13,105.50	100.91	7.22	7.28	13,206.41
636	Peterborough Upper Hydro	96,896	11,888.43	1,521.72	12.27	13.84	13,410.15
644	Celley Mill Hydro	72,506	5,548.49	0.00	7.65	7.65	5,548.49
777	Bachhuber Intelligen	0	0.00	0.00	0.00	0.00	0.00
858	Wausau Paper	750,493	70,307.08	530.88	9.37	9.44	70,837.96
SUB TOTAL		67,650,805	6,722,371.40	594,140.02	9.94	10.82	7,316,511.42
Plus: Current Month Unvouchered IPP Liab.		8,526,160	680,900.00	-	-	-	680,900.00
Less: Prior Month Unvouchered IPP Liab.		6,609,070	559,200.00	-	-	-	559,200.00
GRAND TOTAL		69,567,895	\$ 6,844,071.40	\$ 594,140.02	9.84	10.69	\$ 7,438,211.42

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING MARCH 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	451,275	34,629.48	3,719.38	7.67	8.50	38,348.86
003	Salmon Falls Hydro	590,445	43,572.38	1,000.73	7.38	7.55	44,573.11
004	Swans Falls Hydro	448,134	34,689.58	1,192.73	7.74	8.01	35,882.31
005	Stevens Mill	141,095	10,759.96	654.55	7.63	8.09	11,414.51
008	Cochecho Falls	421,602	32,153.89	1,038.55	7.63	7.87	33,192.44
009	China Mills Dam	524,141	38,024.25	1,402.18	7.25	7.52	39,426.43
011	Milton Mills Hydro	928,280	71,182.42	4,145.45	7.67	8.11	75,327.87
012	Newfound Hydro	971,200	120,137.44	9,219.83	12.37	13.32	129,357.27
014	Sunapee Hydro	335,175	25,757.50	1,398.21	7.68	8.10	27,155.71
017	Nashua Hydro	575,400	71,119.44	4,316.35	12.36	13.11	75,435.79
018	Greggs Falls	1,821,639	136,325.24	4,354.91	7.48	7.72	140,680.15
019	Mine Falls	2,288,266	174,493.86	5,198.54	7.63	7.85	179,692.40
021	Hillsboro Mills	210,567	15,646.94	1,367.27	7.43	8.08	17,014.21
023	Lakeport Dam	281,878	21,490.28	2,068.36	7.62	8.36	23,558.64
024	West Hopkinton Hydro	352,800	31,752.00	0.00	9.00	9.00	31,752.00
025	Lisbon Hydro	131,858	9,691.88	794.18	7.35	7.95	10,486.06
026	Lower Robertson Dam	358,127	25,552.02	2,312.73	7.13	7.78	27,864.75
028	Old Nash Dam	40,938	3,034.93	645.03	7.41	8.99	3,679.96
029	Sugar River Hydro	100,600	10,331.62	1,105.27	10.27	11.37	11,436.89
032	Great Falls Upper	66,865	4,947.60	5,725.09	7.40	15.96	10,672.69
033	Great Falls Lower	588,000	52,920.00	0.00	9.00	9.00	52,920.00
034	Waterloom Falls	53,291	3,959.66	192.00	7.43	7.79	4,151.66
037	Hosiery Mill Dam	192,912	14,444.90	2,689.84	7.49	8.88	17,134.74
038	Wyandotte Hydro	69,333	5,062.04	436.36	7.30	7.93	5,498.40
039	Clement Dam	1,585,103	121,213.87	6,813.09	7.65	8.08	128,026.96
040	Lochmere Dam	491,160	35,845.49	2,981.82	7.30	7.91	38,827.31
041	Ashuelot Hydro	210,612	14,364.88	2,312.73	6.82	7.92	16,677.61
044	Rollinsford Hydro	868,800	71,241.60	0.00	8.20	8.20	71,241.60
045	Pembroke Hydro	1,704,597	128,466.29	2,859.64	7.54	7.70	131,325.93
049	Bell Mill/Elm St. Hydro	0	0.00	226.91	0.00	0.00	226.91
050	Otis Mill Hydro	79,113	5,814.56	285.09	7.35	7.71	6,099.65
051	Steels Pond Hydro	62,400	3,120.00	0.00	5.00	5.00	3,120.00
052	Briar Hydro	3,731,000	478,314.20	26,552.34	12.82	13.53	504,866.54
053	River Bend Hydro	490,736	38,849.99	5,207.27	7.92	8.98	44,057.26
054	Penacook Upper Falls	2,478,000	373,930.20	17,193.12	15.09	15.78	391,123.32
055	Penacook Lower Falls	3,272,500	115,519.25	0.00	3.53	3.53	115,519.25
056	Campton Dam	128,031	9,588.90	665.69	7.49	8.01	10,254.59
058	Kelleys Falls	247,833	18,936.40	1,332.17	7.64	8.18	20,268.57
059	Sunnybrook Hydro #1	1,772	125.24	43.64	7.07	9.53	168.88
060	Goodrich Falls	165,001	12,550.84	197.82	7.61	7.73	12,748.66
066	Chamberlain Falls	69,790	5,104.53	244.36	7.31	7.66	5,348.89
070	Monadnock Paper Mills	63,134	4,463.57	2,720.00	7.07	11.38	7,183.57
085	Hopkinton Hydro	68,472	5,182.28	727.27	7.57	8.63	5,909.55
090	Hadley Falls	72,563	5,407.75	727.27	7.45	8.45	6,135.02
091	Noone Falls	96,237	7,345.58	1,265.06	7.63	8.95	8,610.64
106	Otter Lane Hydro	45,038	3,258.36	345.23	7.23	8.00	3,603.59
107	Peterborough Lower Hydro	45,520	5,651.40	1,307.98	12.42	15.29	6,959.38
108	Garland Mill	0	0.00	0.00	0.00	0.00	0.00
110	Salmon Brook Station #3	167,592	12,787.53	1,126.24	7.63	8.30	13,913.77
118	Fiske Mill	0	0.00	0.00	0.00	0.00	0.00
120	Avery Dam	168,954	12,599.09	1,393.45	7.46	8.28	13,992.54
124	Watson Dam	127,232	15,750.39	1,687.23	12.38	13.71	17,437.62
128	Weston Dam	211,259	15,826.27	1,245.26	7.49	8.08	17,071.53
134	Sunnybrook Hydro #2	6,968	505.10	128.00	7.25	9.09	633.10
171	Pettyboro Hydro	9,747	741.89	0.00	7.61	7.61	741.89
189	Errol Dam	924,000	143,127.60	25,700.00	15.49	18.27	168,827.60
254	Kamen Wind	0	0.00	0.00	0.00	0.00	0.00
261	Jericho Wind	0	0.00	1,661.09	0.00	0.00	1,661.09
314	Springfield Power	0	0.00	39,644.90	0.00	0.00	39,644.90
316	Bridgewater Power	0	0.00	0.00	0.00	0.00	0.00
316A	Bridgewater Power ST	0	0.00	0.00	0.00	0.00	0.00
324	Tamworth Power	14,860,000	1,873,796.13	213,100.00	12.61	14.04	2,086,896.13
324A	Tamworth Power ST	513,799	38,765.23	0.00	7.54	7.54	38,765.23
376	NE Wood Pellet	661	47.40	0.00	7.17	7.17	47.40
377	Middleton Cogen	0	0.00	0.00	0.00	0.00	0.00
440	WES Concord MSW	9,180,536	1,237,865.06	130,307.72	13.48	14.90	1,368,172.78
440A	WES Concord MSW ST	279	20.63	0.00	7.39	7.39	20.63
441	WES Claremont MSW	2,704,294	206,840.99	14,312.72	7.65	8.18	221,153.71

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING MARCH 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
445	Dunbarton Road Landfill	327,634	23,758.94	1,876.36	7.25	7.82	25,635.30
496	Turnkey Rochester	1,986,319	150,987.46	8,742.75	7.60	8.04	159,730.21
564	Four Hills Landfill	51,450	3,652.95	1,351.67	7.10	9.73	5,004.62
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00
564B	Four Hills Reducer	754,071	54,478.62	4,151.16	7.22	7.78	58,629.78
628	Eastman Brook Hydro	38,037	2,897.01	290.91	7.62	8.38	3,187.92
631	Bath Electric Hydro	159,917	12,489.97	1,259.81	7.81	8.60	13,749.78
636	Peterborough Upper Hydro	108,736	13,341.25	1,375.40	12.27	13.53	14,716.65
644	Celley Mill Hydro	58,544	4,439.09	122.18	7.58	7.79	4,561.27
777	Bachhuber Intelligen	0	0.00	0.00	0.00	0.00	0.00
858	Wausau Paper	274,097	19,058.11	530.88	6.95	7.15	19,588.99
892	UNH Cogen	0	916.32	0.00	0.00	0.00	916.32
SUB TOTAL		60,555,359	6,300,667.52	578,993.77	10.40	11.36	6,879,661.29
Plus: Current Month Unvouchered IPP Liab.		8,759,130	703,300.00	-	-	-	703,300.00
Less: Prior Month Unvouchered IPP Liab.		8,526,160	680,900.00	-	-	-	680,900.00
GRAND TOTAL		60,788,329	\$ 6,323,067.52	\$ 578,993.77	10.40	11.35	\$ 6,902,061.29

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING APRIL 30, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	336,364	31,008.85	3,573.83	9.22	10.28	34,582.68
003	Salmon Falls Hydro	129,798	9,702.79	1,534.90	7.48	8.66	11,237.69
004	Swans Falls Hydro	315,191	29,354.69	1,192.73	9.31	9.69	30,547.42
005	Stevens Mill	129,059	11,847.90	654.55	9.18	9.69	12,502.45
008	Cocheco Falls	369,188	30,876.93	913.45	8.36	8.61	31,790.38
009	China Mills Dam	518,584	42,434.84	1,541.82	8.18	8.48	43,976.66
011	Milton Mills Hydro	994,807	79,522.88	3,621.82	7.99	8.36	83,144.70
012	Newfound Hydro	995,200	123,106.24	9,219.83	12.37	13.30	132,326.07
014	Sunapee Hydro	428,214	34,265.09	1,562.35	8.00	8.37	35,827.44
017	Nashua Hydro	663,600	82,020.96	4,316.35	12.36	13.01	86,337.31
018	Greggs Falls	2,229,040	178,540.59	5,146.18	8.01	8.24	183,686.77
019	Mine Falls	1,979,931	179,748.82	5,966.54	9.08	9.38	185,715.36
021	Hillsboro Mills	304,139	25,724.85	1,335.27	8.46	8.90	27,060.12
023	Lakeport Dam	290,608	23,269.06	2,033.45	8.01	8.71	25,302.51
024	West Hopkinton Hydro	282,400	25,416.00	0.00	9.00	9.00	25,416.00
025	Lisbon Hydro	300,805	25,262.40	765.09	8.40	8.65	26,027.49
026	Lower Robertson Dam	575,491	44,081.30	2,306.91	7.66	8.06	46,388.21
028	Old Nash Dam	72,092	6,149.68	865.85	8.53	9.73	7,015.53
029	Sugar River Hydro	108,400	11,132.68	1,105.27	10.27	11.29	12,237.95
032	Great Falls Upper	551,736	42,107.53	5,029.82	7.63	8.54	47,137.35
033	Great Falls Lower	600,800	54,072.00	0.00	9.00	9.00	54,072.00
034	Waterloom Falls	59,381	5,009.51	197.82	8.44	8.77	5,207.33
037	Hosiery Mill Dam	376,374	31,362.28	4,302.31	8.33	9.48	35,664.59
038	Wyandotte Hydro	29,059	2,528.82	436.36	8.70	10.20	2,965.18
039	Clement Dam	1,506,412	138,218.91	6,629.82	9.18	9.62	144,848.73
040	Lochmere Dam	561,592	47,168.31	2,981.82	8.40	8.93	50,150.13
041	Ashuelot Hydro	468,110	35,779.28	2,306.91	7.64	8.14	38,086.19
044	Rollinsford Hydro	900,000	73,800.00	0.00	8.20	8.20	73,800.00
045	Pembroke Hydro	1,925,634	153,664.12	3,156.36	7.98	8.14	156,820.48
049	Bell Mill/Elm St. Hydro	0	0.00	226.91	0.00	0.00	226.91
050	Otis Mill Hydro	89,564	7,533.49	293.82	8.41	8.74	7,827.31
051	Steels Pond Hydro	65,280	3,264.00	0.00	5.00	5.00	3,264.00
052	Briar Hydro	3,493,000	447,802.60	26,552.34	12.82	13.58	474,354.94
053	River Bend Hydro	987,302	90,709.92	5,207.27	9.19	9.72	95,917.19
054	Penacook Upper Falls	2,124,500	320,587.05	17,193.12	15.09	15.90	337,780.17
055	Penacook Lower Falls	2,961,000	104,523.30	0.00	3.53	3.53	104,523.30
056	Campton Dam	162,283	13,055.87	863.14	8.05	8.58	13,919.01
058	Kelleys Falls	281,884	23,749.01	1,375.01	8.43	8.91	25,124.02
059	Sunnybrook Hydro #1	0	0.00	57.72	0.00	0.00	57.72
060	Goodrich Falls	258,273	22,157.25	0.00	8.58	8.58	22,157.25
066	Chamberlain Falls	84,860	7,169.60	334.55	8.45	8.84	7,504.15
070	Monadnock Paper Mills	36,242	2,808.95	3,130.18	7.75	16.39	5,939.13
085	Hopkinton Hydro	82,646	6,306.20	727.27	7.63	8.51	7,033.47
090	Hadley Falls	66,487	5,075.24	727.27	7.63	8.73	5,802.51
091	Noone Falls	82,292	7,545.61	1,321.92	9.17	10.78	8,867.53
106	Otter Lane Hydro	22,541	1,635.45	303.69	7.26	8.60	1,939.14
107	Peterborough Lower Hydro	82,540	10,025.30	1,307.98	12.15	13.73	11,333.28
108	Garland Mill	1,840	165.60	0.00	9.00	9.00	165.60
110	Salmon Brook Station #3	157,228	14,436.84	1,177.70	9.18	9.93	15,614.54
118	Fiske Mill	0	0.00	0.00	0.00	0.00	0.00
120	Avery Dam	167,719	12,823.74	1,393.45	7.65	8.48	14,217.19
124	Watson Dam	137,632	17,100.57	1,687.23	12.42	13.65	18,787.80
128	Weston Dam	178,902	23,664.64	1,248.60	13.23	13.93	24,913.24
134	Sunnybrook Hydro #2	15,227	1,323.04	107.64	8.69	9.40	1,430.68
171	Pettyboro Hydro	9,368	816.20	0.00	8.71	8.71	816.20
189	Errol Dam	960,400	148,765.96	25,700.00	15.49	18.17	174,465.96
254	Kamen Wind	0	0.00	0.00	0.00	0.00	0.00
261	Jericho Wind	0	0.00	1,661.09	0.00	0.00	1,661.09
314	Springfield Power	0	0.00	40,064.99	0.00	0.00	40,064.99
316	Bridgewater Power	0	0.00	0.00	0.00	0.00	0.00
316A	Bridgewater Power ST	0	0.00	0.00	0.00	0.00	0.00
376	NE Wood Pellet	0	0.00	0.00	0.00	0.00	0.00
377	Middleton Cogen	0	0.00	0.00	0.00	0.00	0.00
440	WES Concord MSW	7,586,355	1,018,936.64	130,307.72	13.43	15.15	1,149,244.36
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
441	WES Claremont MSW	2,357,403	215,362.88	14,312.72	9.14	9.74	229,675.60
445	Dunbarton Road Landfill	301,006	26,197.66	1,876.36	8.70	9.33	28,074.02
496	Turnkey Rochester	1,891,752	173,286.88	8,742.75	9.16	9.62	182,029.63

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING APRIL 30, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
564	Four Hills Landfill	18,414	1,307.39	1,351.67	7.10	14.44	2,659.06
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00
564B	Four Hills Reducer	995,421	76,044.20	4,347.40	7.64	8.08	80,391.60
628	Eastman Brook Hydro	49,153	4,214.49	290.91	8.57	9.17	4,505.40
631	Bath Electric Hydro	191,164	17,801.47	1,300.71	9.31	9.99	19,102.18
636	Peterborough Upper Hydro	107,360	13,258.81	1,375.40	12.35	13.63	14,634.21
644	Celley Mill Hydro	62,880	5,321.29	101.82	8.46	8.62	5,423.11
777	Bachhuber Intelligen	0	0.00	0.00	0.00	0.00	0.00
858	Wausau Paper	4,324	353.46	530.88	8.17	20.45	884.34
SUB TOTAL		44,076,251	4,422,307.91	369,898.64	10.03	10.87	4,792,206.55
Plus: Current Month Unvouchered IPP Liab.		9,736,760	799,100.00	-	-	-	799,100.00
Less: Prior Month Unvouchered IPP Liab.		9,061,370	703,300.00	-	-	-	703,300.00
GRAND TOTAL		44,751,641	\$ 4,518,107.91	\$ 369,898.64	10.10	10.92	\$ 4,888,006.55

000027

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING MAY 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	ENERGY --PAYMENT-- (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	362,170	37,430.00	3,831.96	10.33	11.39	41,261.96
003	Salmon Falls Hydro	164,280	19,911.16	2,848.76	12.12	13.85	22,759.92
004	Swans Falls Hydro	548,814	56,042.22	1,192.73	10.21	10.43	57,234.95
005	Stevens Mill	68,182	7,606.84	654.55	11.16	12.12	8,261.39
008	Cocheco Falls	367,472	39,076.28	1,719.27	10.63	11.10	40,795.55
009	China Mills Dam	409,644	41,681.90	2,618.18	10.18	10.81	44,300.08
011	Milton Mills Hydro	956,398	97,592.94	4,392.73	10.20	10.66	101,985.67
012	Newfound Hydro	465,600	57,594.72	9,219.83	12.37	14.35	66,814.55
014	Sunapee Hydro	426,634	43,490.60	2,625.90	10.19	10.81	46,116.50
017	Nashua Hydro	558,600	69,042.96	4,316.35	12.36	13.13	73,359.31
018	Greggs Falls	1,953,979	197,802.74	9,600.00	10.12	10.61	207,402.74
019	Mine Falls	1,278,347	136,593.78	8,727.27	10.69	11.37	145,321.05
021	Hillsboro Mills	279,937	29,171.60	1,652.36	10.42	11.01	30,823.96
023	Lakeport Dam	413,825	42,319.53	1,890.91	10.23	10.68	44,210.44
024	West Hopkinton Hydro	244,000	21,960.00	0.00	9.00	9.00	21,960.00
025	Lisbon Hydro	393,168	40,793.04	1,940.36	10.38	10.87	42,733.40
026	Lower Robertson Dam	616,324	58,543.64	2,618.18	9.50	9.92	61,161.82
028	Old Nash Dam	68,235	7,276.93	1,086.15	10.66	12.26	8,363.08
029	Sugar River Hydro	55,400	5,689.58	1,105.27	10.27	12.27	6,794.85
032	Great Falls Upper	727,904	65,618.76	6,036.36	9.01	9.84	71,655.12
033	Great Falls Lower	576,000	51,840.00	0.00	9.00	9.00	51,840.00
034	Waterloom Falls	31,509	3,399.05	325.82	10.79	11.82	3,724.87
037	Hosiery Mill Dam	423,528	42,687.42	5,326.78	10.08	11.34	48,014.20
038	Wyandotte Hydro	67,781	7,014.58	436.36	10.35	10.99	7,450.94
039	Clement Dam	1,126,365	118,451.50	6,981.82	10.52	11.14	125,433.32
040	Lochmere Dam	542,289	55,480.63	2,981.82	10.23	10.78	58,462.45
041	Ashuelot Hydro	647,400	61,450.81	2,705.45	9.49	9.91	64,156.26
044	Rollinsford Hydro	799,200	65,534.40	0.00	8.20	8.20	65,534.40
045	Pembroke Hydro	1,710,349	175,242.46	5,570.91	10.25	10.57	180,813.37
049	Bell Mill/Elm St. Hydro	0	0.00	226.91	0.00	0.00	226.91
050	Otis Mill Hydro	33,452	3,618.80	497.45	10.82	12.30	4,116.25
051	Steels Pond Hydro	72,000	3,600.00	0.00	5.00	5.00	3,600.00
052	Briar Hydro	1,995,000	255,759.00	26,552.34	12.82	14.15	282,311.34
053	River Bend Hydro	778,970	81,657.23	5,207.27	10.48	11.15	86,864.50
054	Penacook Upper Falls	1,431,500	216,013.35	17,193.12	15.09	16.29	233,206.47
055	Penacook Lower Falls	2,061,500	72,770.95	0.00	3.53	3.53	72,770.95
056	Campton Dam	247,641	24,630.56	1,676.39	9.95	10.62	26,306.95
058	Kelleys Falls	223,487	23,674.43	1,374.34	10.59	11.21	25,048.77
059	Sunnybrook Hydro #1	0	0.00	57.72	0.00	0.00	57.72
060	Goodrich Falls	313,613	33,812.14	282.18	10.78	10.87	34,094.32
066	Chamberlain Falls	24,390	2,686.21	378.18	11.01	12.56	3,064.39
070	Monadnock Paper Mills	84,516	7,397.72	5,658.18	8.75	15.45	13,055.90
085	Hopkinton Hydro	106,099	11,220.58	727.27	10.58	11.26	11,947.85
090	Hadley Falls	108,377	10,855.82	727.27	10.02	10.69	11,583.09
091	Noone Falls	46,166	4,946.72	1,051.24	10.72	12.99	5,997.96
106	Otter Lane Hydro	61,394	5,830.65	411.08	9.50	10.17	6,241.73
107	Peterborough Lower Hydro	143,520	17,700.68	1,307.98	12.33	13.24	19,008.66
108	Garland Mill	1,950	175.50	0.00	9.00	9.00	175.50
110	Salmon Brook Station #3	92,274	9,963.07	1,038.12	10.80	11.92	11,001.19
118	Fiske Mill	0	0.00	0.00	0.00	0.00	0.00
120	Avery Dam	264,492	26,407.76	1,393.45	9.98	10.51	27,801.21
124	Watson Dam	128,640	16,104.10	1,687.23	12.52	13.83	17,791.33
128	Weston Dam	358,419	38,314.48	2,095.25	10.69	11.27	40,409.73
134	Sunnybrook Hydro #2	28,518	2,957.71	145.45	10.37	10.88	3,103.16
171	Pettyboro Hydro	9,564	1,059.29	0.00	11.08	11.08	1,059.29
189	Errol Dam	1,666,000	258,063.40	25,700.00	15.49	17.03	283,763.40
254	Kamen Wind	0	0.00	0.00	0.00	0.00	0.00
261	Jericho Wind	0	0.00	0.00	0.00	0.00	0.00
314	Springfield Power	0	0.00	0.00	0.00	0.00	0.00
316	Bridgewater Power	0	0.00	0.00	0.00	0.00	0.00
316A	Bridgewater Power ST	0	0.00	0.00	0.00	0.00	0.00
376	ZBE-001	0	0.00	0.00	0.00	0.00	0.00
377	Middleton Cogen	5,089	510.66	0.00	10.03	10.03	510.66
440	WES Concord MSW	9,150,453	1,233,412.96	130,307.72	13.48	14.90	1,363,720.68
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
441	WES Claremont MSW	2,936,764	296,459.54	14,219.63	10.09	10.58	310,679.17
445	Dunbarton Road Landfill	323,883	31,171.17	1,321.83	9.62	10.03	32,493.00
496	Turnkey Rochester	2,008,142	202,756.64	8,781.87	10.10	10.53	211,538.51
564	Four Hills Landfill	15,919	1,130.25	1,351.67	7.10	15.59	2,481.92
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING MAY 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	ENERGY --PAYMENT-- (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
564B	Four Hills Reducer	935,150	85,665.03	3,214.97	9.16	9.50	88,880.00
628	Eastman Brook Hydro	34,396	3,729.82	290.91	10.84	11.69	4,020.73
631	Bath Electric Hydro	239,257	24,163.97	1,349.70	10.10	10.66	25,513.67
636	Peterborough Upper Hydro	78,592	9,826.47	1,375.40	12.50	14.25	11,201.87
644	Celley Mill Hydro	33,516	3,428.80	171.64	10.23	10.74	3,600.44
777	Bachhuber Intelligen	0	0.00	0.00	0.00	0.00	0.00
858	Wausau Paper	0	0.00	1,151.17	0.00	0.00	1,151.17
SUB TOTAL		42,325,977	4,677,815.53	351,331.01	11.05	11.88	5,029,146.54
Plus: Current Month Unvouchered IPP Liab.		11,442,210	1,135,500.00	-	-	-	1,135,500.00
Less: Prior Month Unvouchered IPP Liab.		9,736,760	799,100.00	-	-	-	799,100.00
GRAND TOTAL		44,031,427	\$ 5,014,215.53	\$ 351,331.01	11.39	12.19	\$ 5,365,546.54

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING JUNE 30, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	240,190	25,493.04	3,352.09	10.61	12.01	28,845.13
003	Salmon Falls Hydro	65,952	6,318.57	3,346.21	9.58	14.65	9,664.78
004	Swans Falls Hydro	367,064	39,056.00	1,192.73	10.64	10.97	40,248.73
005	Stevens Mill	175	36.20	654.55	20.69	394.71	690.75
008	Cocheco Falls	121,750	11,676.22	2,059.64	9.59	11.28	13,735.86
009	China Mills Dam	25,825	2,536.69	2,618.18	9.82	19.96	5,154.87
011	Milton Mills Hydro	370,004	34,608.61	4,392.73	9.35	10.54	39,001.34
012	Newfound Hydro	115,200	14,250.24	9,219.83	12.37	20.37	23,470.07
014	Sunapee Hydro	85,108	8,020.37	2,026.45	9.42	11.80	10,046.82
017	Nashua Hydro	408,800	50,527.68	4,316.35	12.36	13.42	54,844.03
018	Greggs Falls	416,590	39,311.43	9,600.00	9.44	11.74	48,911.43
019	Mine Falls	482,419	51,305.94	8,727.27	10.64	12.44	60,033.21
021	Hillsboro Mills	39,834	3,602.38	1,652.36	9.04	13.19	5,254.74
023	Lakeport Dam	187,062	17,670.24	2,094.54	9.45	10.57	19,764.78
024	West Hopkinton Hydro	183,200	16,488.00	0.00	9.00	9.00	16,488.00
025	Lisbon Hydro	259,643	25,483.81	2,327.27	9.81	10.71	27,811.08
026	Lower Robertson Dam	322,348	34,542.82	2,618.18	10.72	11.53	37,161.00
028	Old Nash Dam	2,440	196.13	524.64	8.04	29.54	720.77
029	Sugar River Hydro	400	41.08	1,105.27	10.27	286.59	1,146.35
032	Great Falls Upper	249,110	30,096.56	6,036.36	12.08	14.50	36,132.92
033	Great Falls Lower	136,000	12,240.00	0.00	9.00	9.00	12,240.00
034	Waterloom Falls	8,722	772.47	325.82	8.86	12.59	1,098.29
037	Hosiery Mill Dam	16,457	1,562.10	3,698.22	9.49	31.96	5,260.32
038	Wyandotte Hydro	8,787	816.49	436.36	9.29	14.26	1,252.85
039	Clement Dam	496,001	53,386.87	6,981.82	10.76	12.17	60,368.69
040	Lochmere Dam	217,741	21,568.32	2,981.82	9.91	11.27	24,550.14
041	Ashuelot Hydro	335,707	35,816.15	2,705.45	10.67	11.47	38,521.60
044	Rollinsford Hydro	181,200	14,858.40	0.00	8.20	8.20	14,858.40
045	Pembroke Hydro	474,009	44,313.23	7,563.63	9.35	10.94	51,876.86
049	Bell Mill/Elm St. Hydro	0	0.00	226.91	0.00	0.00	226.91
050	Otis Mill Hydro	1,051	95.94	581.82	9.13	64.49	677.76
051	Steels Pond Hydro	42,240	2,112.00	0.00	5.00	5.00	2,112.00
052	Briar Hydro	560,000	71,792.00	26,552.34	12.82	17.56	98,344.34
053	River Bend Hydro	408,362	43,924.95	5,207.27	10.76	12.03	49,132.22
054	Penacook Upper Falls	486,500	73,412.85	17,193.12	15.09	18.62	90,605.97
055	Penacook Lower Falls	763,000	26,933.90	0.00	3.53	3.53	26,933.90
056	Campton Dam	152,933	14,304.17	2,079.72	9.35	10.71	16,383.89
058	Kelleys Falls	0	0.00	1,163.64	0.00	0.00	1,163.64
059	Sunnybrook Hydro #1	0	0.00	0.00	0.00	0.00	0.00
060	Goodrich Falls	277,944	27,161.03	1,006.55	9.77	10.13	28,167.58
066	Chamberlain Falls	0	0.00	378.18	0.00	0.00	378.18
070	Monadnock Paper Mills	4,554	329.42	5,658.18	7.23	131.48	5,987.60
085	Hopkinton Hydro	42,161	4,053.32	727.27	9.61	11.34	4,780.59
090	Hadley Falls	4,526	720.31	727.27	15.91	31.98	1,447.58
091	Noone Falls	23,465	2,657.25	766.66	11.32	14.59	3,423.91
106	Otter Lane Hydro	19,224	2,245.06	319.29	11.68	13.34	2,564.35
107	Peterborough Lower Hydro	1,540	192.89	1,307.98	12.53	97.46	1,500.87
108	Garland Mill	2,590	233.10	0.00	9.00	9.00	233.10
110	Salmon Brook Station #3	41,497	4,784.64	876.55	11.53	13.64	5,661.19
118	Fiske Mill	820	164.22	1.92	20.03	20.26	166.14
120	Avery Dam	70,882	7,268.16	1,393.45	10.25	12.22	8,661.61
124	Watson Dam	50,848	6,246.04	1,687.23	12.28	15.60	7,933.27
128	Weston Dam	326,860	32,521.72	2,008.93	9.95	10.56	34,530.65
134	Sunnybrook Hydro #2	22,300	2,141.79	145.45	9.60	10.26	2,287.24
171	Pettyboro Hydro	754	61.40	0.00	8.14	8.14	61.40
189	Errol Dam	1,254,400	194,306.56	25,700.00	15.49	17.54	220,006.56
254	Kamen Wind	0	0.00	0.00	0.00	0.00	0.00
261	Jericho Wind	0	0.00	0.00	0.00	0.00	0.00
314	Springfield Power	0	0.00	0.00	0.00	0.00	0.00
316	Bridgewater Power	0	0.00	0.00	0.00	0.00	0.00
316A	Bridgewater Power ST	0	0.00	0.00	0.00	0.00	0.00
376	NE Wood - ZBE-001	0	0.00	0.00	0.00	0.00	0.00
377	Middleton Cogen	468	47.16	0.00	10.08	10.08	47.16
440	WES Concord MSW	8,669,413	1,169,790.17	130,307.72	13.49	15.00	1,300,097.89
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
441	WES Claremont MSW	2,223,370	236,834.56	14,219.63	10.65	11.29	251,054.19
445	Dunbarton Road Landfill	291,293	29,172.74	1,321.83	10.01	10.47	30,494.57
496	Turnkey Rochester	1,872,984	196,587.60	8,781.87	10.50	10.96	205,369.47

000030

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING JUNE 30, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
564	Four Hills Landfill	18,538	1,316.20	1,351.67	7.10	14.39	2,667.87
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00
564B	Four Hills Reducer	962,822	94,135.10	3,292.05	9.78	10.12	97,427.15
628	Eastman Brook Hydro	714	60.81	290.91	8.52	49.26	351.72
631	Bath Electric Hydro	239,387	25,172.93	1,357.47	10.52	11.08	26,530.40
636	Peterborough Upper Hydro	0	0.00	1,375.40	0.00	0.00	1,375.40
644	Celley Mill Hydro	15,099	1,414.82	407.27	9.37	12.07	1,822.09
777	Bachhuber Intelligen	0	0.00	0.00	0.00	0.00	0.00
858	Wausau Paper	0	0.00	1,151.17	0.00	0.00	1,151.17
SUB TOTAL		24,670,277	2,868,790.85	352,124.49	11.63	13.06	3,220,915.34
Plus: Current Month Unvouchered IPP Liab.		3,957,910	395,000.00	-	-	-	395,000.00
Less: Prior Month Unvouchered IPP Liab.		11,442,210	1,135,500.00	-	-	-	1,135,500.00
GRAND TOTAL		17,185,977	\$ 2,128,290.85	\$ 352,124.49	12.38	14.43	\$ 2,480,415.34

000031

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING JULY 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	334,612	35,523.15	3,755.30	10.62	11.74	39,278.45
003	Salmon Falls Hydro	144,058	14,943.88	2,217.79	10.37	11.91	17,161.67
004	Swans Falls Hydro	341,919	34,185.40	1,192.73	10.00	10.35	35,378.13
005	Stevens Mill	17,649	1,282.64	654.55	7.27	10.98	1,937.19
008	Cocheco Falls	125,135	13,619.40	1,332.36	10.88	11.95	14,951.76
009	China Mills Dam	140,222	14,934.41	2,135.27	10.65	12.17	17,069.68
011	Milton Mills Hydro	344,989	36,288.80	4,392.73	10.52	11.79	40,681.53
012	Newfound Hydro	400,000	49,480.00	9,219.83	12.37	14.67	58,699.83
014	Sunapee Hydro	0	0.00	1,719.27	0.00	0.00	1,719.27
017	Nashua Hydro	295,400	36,511.44	4,316.35	12.36	13.82	40,827.79
018	Greggs Falls	379,188	42,392.16	7,956.36	11.18	13.28	50,348.52
019	Mine Falls	839,783	82,881.41	6,900.36	9.87	10.69	89,781.77
021	Hillsboro Mills	41,610	3,938.32	1,652.36	9.46	13.44	5,590.68
023	Lakeport Dam	142,504	16,315.96	2,094.54	11.45	12.92	18,410.50
024	West Hopkinton Hydro	170,400	15,336.00	0.00	9.00	9.00	15,336.00
025	Lisbon Hydro	176,191	18,643.71	2,327.27	10.58	11.90	20,970.98
026	Lower Robertson Dam	168,577	17,991.57	2,618.18	10.67	12.23	20,609.75
028	Old Nash Dam	25,066	2,987.66	746.01	11.92	14.90	3,733.67
029	Sugar River Hydro	25,600	2,629.12	1,105.27	10.27	14.59	3,734.39
032	Great Falls Upper	924	38.65	6,036.36	4.18	-	6,075.01
033	Great Falls Lower	187,200	16,848.00	0.00	9.00	9.00	16,848.00
034	Waterloom Falls	10,541	1,083.88	232.73	10.28	12.49	1,316.61
037	Hosiery Mill Dam	72,987	9,169.13	3,999.46	12.56	18.04	13,168.59
038	Wyandotte Hydro	10,347	1,144.82	436.36	11.06	15.28	1,581.18
039	Clement Dam	839,114	86,900.17	6,981.82	10.36	11.19	93,881.99
040	Lochmere Dam	262,183	30,092.10	2,981.82	11.48	12.61	33,073.92
041	Ashuelot Hydro	171,297	18,143.15	2,705.45	10.59	12.17	20,848.60
044	Rollinsford Hydro	280,800	23,025.60	0.00	8.20	8.20	23,025.60
045	Pembroke Hydro	193,299	19,680.15	4,407.27	10.18	12.46	24,087.42
049	Bell Mill/Elm St. Hydro	0	0.00	226.91	0.00	0.00	226.91
050	Otis Mill Hydro	8,672	807.69	346.18	9.31	13.31	1,153.87
051	Steels Pond Hydro	30,720	1,536.00	0.00	5.00	5.00	1,536.00
052	Briar Hydro	1,368,500	175,441.70	26,552.34	12.82	14.76	201,994.04
053	River Bend Hydro	523,815	53,310.68	5,207.27	10.18	11.17	58,517.95
054	Penacook Upper Falls	987,000	148,938.30	17,193.12	15.09	16.83	166,131.42
055	Penacook Lower Falls	1,400,000	49,420.00	0.00	3.53	3.53	49,420.00
056	Campton Dam	94,065	10,822.55	1,907.72	11.51	13.53	12,730.27
058	Kelleys Falls	16,389	2,149.22	1,182.77	13.11	20.33	3,331.99
059	Sunnybrook Hydro #1	0	0.00	(57.72)	0.00	0.00	(57.72)
060	Goodrich Falls	176,656	19,292.41	965.82	10.92	11.47	20,258.23
066	Chamberlain Falls	6,424	590.44	378.18	9.19	15.08	968.62
070	Monadnock Paper Mills	891	117.33	5,393.45	13.17	-	5,510.78
085	Hopkinton Hydro	39,907	4,713.30	727.27	11.81	13.63	5,440.57
090	Hadley Falls	28,733	2,593.09	727.27	9.02	11.56	3,320.36
091	Noone Falls	34,156	3,166.25	829.92	9.27	11.70	3,996.17
106	Otter Lane Hydro	1	0.06	261.82	6.00	-	261.88
107	Peterborough Lower Hydro	120	14.23	1,307.98	11.86	-	1,322.21
108	Garland Mill	1,790	161.10	0.00	9.00	9.00	161.10
110	Salmon Brook Station #3	50,901	4,769.73	876.09	9.37	11.09	5,645.82
118	Fiske Mill	0	0.00	0.00	0.00	0.00	0.00
120	Avery Dam	150,950	16,900.29	1,832.65	11.20	12.41	18,732.94
124	Watson Dam	53,088	6,723.23	1,687.23	12.66	15.84	8,410.46
128	Weston Dam	236,988	26,346.45	1,916.92	11.12	11.93	28,263.37
134	Sunnybrook Hydro #2	18,898	2,066.82	145.45	10.94	11.71	2,212.27
171	Pettyboro Hydro	1,216	126.36	0.00	10.39	10.39	126.36
189	Errol Dam	1,531,600	237,244.84	25,700.00	15.49	17.17	262,944.84
254	Kamen Wind	0	0.00	0.00	0.00	0.00	0.00
261	Jericho Wind	0	0.00	0.00	0.00	0.00	0.00
314	Springfield Power	0	0.00	0.00	0.00	0.00	0.00
316	Bridgewater Power	0	0.00	0.00	0.00	0.00	0.00
316A	Bridgewater Power ST	0	0.00	0.00	0.00	0.00	0.00
376	NE Wood - ZBE-001	0	0.00	0.00	0.00	0.00	0.00
377	Middleton Cogen	11,692	1,345.27	0.00	11.51	11.51	1,345.27
440	WES Concord MSW	8,736,196	1,179,944.80	130,307.72	13.51	15.00	1,310,252.52
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
441	WES Claremont MSW	2,797,723	298,856.58	14,219.63	10.68	11.19	313,076.21

000032

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING JULY 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
445	Dunbarton Road Landfill	302,507	30,732.30	1,321.83	10.16	10.60	32,054.13
496	Turnkey Rochester	1,954,788	208,110.50	8,781.87	10.65	11.10	216,892.37
564	Four Hills Landfill	10,174	722.35	1,351.67	7.10	20.39	2,074.02
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00
564B	Four Hills Reducer	837,411	88,988.41	3,245.21	10.63	11.01	92,233.62
628	Eastman Brook Hydro	0	0.00	290.91	0.00	0.00	290.91
631	Bath Electric Hydro	180,351	18,800.50	1,308.40	10.42	11.15	20,108.90
636	Peterborough Upper Hydro	384	54.18	1,375.40	14.11	-	1,429.58
644	Celley Mill Hydro	0	0.00	407.27	0.00	0.00	407.27
777	Bachhuber Intelligen	0	0.00	0.00	0.00	0.00	0.00
858	Wausau Paper	0	0.00	1,151.17	0.00	0.00	1,151.17
SUB TOTAL		27,734,301	3,240,817.64	343,187.52	11.69	12.92	3,584,005.16
Plus: Current Month Unvouchered IPP Liab.		3,278,920	347,400.00	-	-	-	347,400.00
Less: Prior Month Unvouchered IPP Liab.		3,957,910	395,000.00	-	-	-	395,000.00
GRAND TOTAL		27,055,311	\$ 3,193,217.64	\$ 343,187.52	11.80	13.07	\$ 3,536,405.16

000033

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING AUGUST 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	410,815	29,034.00	4,028.57	7.07	8.05	33,062.57
003	Salmon Falls Hydro	233,233	17,813.52	1,273.14	7.64	8.18	19,086.66
004	Swans Falls Hydro	467,433	33,227.04	1,466.47	7.11	7.42	34,693.51
005	Stevens Mill	114,694	7,977.10	804.77	6.96	7.66	8,781.87
008	Cocheco Falls	390,860	29,187.25	872.73	7.47	7.69	30,059.98
009	China Mills Dam	385,753	28,158.44	1,119.52	7.30	7.59	29,277.96
011	Milton Mills Hydro	474,016	37,463.53	3,419.37	7.90	8.62	40,882.90
012	Newfound Hydro	684,800	84,709.76	9,219.83	12.37	13.72	93,929.59
014	Sunapee Hydro	147,843	11,215.32	1,312.64	7.59	8.47	12,527.96
017	Nashua Hydro	414,400	51,219.84	4,316.35	12.36	13.40	55,536.19
018	Greggs Falls	722,505	55,940.35	4,088.23	7.74	8.31	60,028.58
019	Mine Falls	1,219,216	84,748.29	5,840.83	6.95	7.43	90,589.12
021	Hillsboro Mills	232,184	17,922.67	1,681.07	7.72	8.44	19,603.74
023	Lakeport Dam	195,926	17,170.95	1,784.80	8.76	9.67	18,955.75
024	West Hopkinton Hydro	173,600	15,624.00	0.00	9.00	9.00	15,624.00
025	Lisbon Hydro	201,206	16,505.27	1,927.87	8.20	9.16	18,433.14
026	Lower Robertson Dam	299,389	27,241.51	2,729.06	9.10	10.01	29,970.57
028	Old Nash Dam	67,032	4,954.36	825.67	7.39	8.62	5,780.03
029	Sugar River Hydro	32,600	3,348.02	1,105.27	10.27	13.66	4,453.29
032	Great Falls Upper	0	0.00	4,814.31	0.00	0.00	4,814.31
033	Great Falls Lower	240,000	21,600.00	0.00	9.00	9.00	21,600.00
034	Waterloom Falls	37,708	2,901.08	132.34	7.69	8.04	3,033.42
037	Hosiery Mill Dam	267,414	21,251.05	3,978.35	7.95	9.43	25,229.40
038	Wyandotte Hydro	26,838	1,978.71	429.21	7.37	8.97	2,407.92
039	Clement Dam	1,303,549	91,434.93	6,634.87	7.01	7.52	98,069.80
040	Lochmere Dam	357,837	27,161.59	3,079.58	7.59	8.45	30,241.17
041	Ashuelot Hydro	304,954	27,811.99	2,725.48	9.12	10.01	30,537.47
044	Rollinsford Hydro	363,600	29,815.20	0.00	8.20	8.20	29,815.20
045	Pembroke Hydro	0	0.00	0.00	0.00	0.00	0.00
049	Bell Mill/Elm St. Hydro	0	0.00	189.57	0.00	0.00	189.57
050	Otis Mill Hydro	43,016	3,402.12	196.72	7.91	8.37	3,598.84
051	Steels Pond Hydro	77,760	3,888.00	0.00	5.00	5.00	3,888.00
052	Briar Hydro	805,000	103,201.00	26,552.34	12.82	16.12	129,753.34
053	River Bend Hydro	782,925	54,432.94	6,295.08	6.95	7.76	60,728.02
054	Penacook Upper Falls	1,316,000	195,053.40	17,193.12	14.82	16.13	212,246.52
055	Penacook Lower Falls	1,823,500	64,369.55	0.00	3.53	3.53	64,369.55
056	Campton Dam	162,015	13,328.67	1,345.18	8.23	9.06	14,673.85
058	Kelleys Falls	130,371	9,140.69	1,243.75	7.01	7.97	10,384.44
059	Sunnybrook Hydro #1	0	0.00	0.00	0.00	0.00	0.00
060	Goodrich Falls	329,607	25,005.20	593.74	7.59	7.77	25,598.94
066	Chamberlain Falls	35,758	2,852.03	268.26	7.98	8.73	3,120.29
070	Monadnock Paper Mills	38,474	2,575.92	3,050.97	6.70	14.63	5,626.89
085	Hopkinton Hydro	101,920	7,708.55	894.19	7.56	8.44	8,602.74
090	Hadley Falls	41,746	2,873.58	747.54	6.88	8.67	3,621.12
091	Noone Falls	50,471	3,482.17	969.34	6.90	8.82	4,451.51
106	Otter Lane Hydro	0	0.00	321.91	0.00	0.00	321.91
107	Peterborough Lower Hydro	67,660	8,259.48	1,307.98	12.21	14.14	9,567.46
108	Garland Mill	2,500	225.00	0.00	9.00	9.00	225.00
110	Salmon Brook Station #3	84,529	5,888.19	1,002.79	6.97	8.15	6,890.98
118	Fiske Mill	28,196	1,944.44	2,919.92	6.90	17.25	4,864.36
120	Avery Dam	136,015	10,531.94	1,713.26	7.74	9.00	12,245.20
124	Watson Dam	107,296	13,365.01	1,687.23	12.46	14.03	15,052.24
128	Weston Dam	392,926	29,425.09	2,312.65	7.49	8.08	31,737.74
134	Sunnybrook Hydro #2	29,073	2,264.29	178.84	7.79	8.40	2,443.13
171	Pettyboro Hydro	10,346	775.29	0.00	7.49	7.49	775.29
189	Errol Dam	1,531,600	237,244.84	25,700.00	15.49	17.17	262,944.84
254	Kamen Wind	0	0.00	0.00	0.00	0.00	0.00
261	Jericho Wind	0	0.00	0.00	0.00	0.00	0.00
314	Springfield Power	0	0.00	0.00	0.00	0.00	0.00
316	Bridgewater Power	0	0.00	0.00	0.00	0.00	0.00
316A	Bridgewater Power ST	0	0.00	0.00	0.00	0.00	0.00
376	NE Wood - ZBE-001	0	0.00	0.00	0.00	0.00	0.00
377	Middleton Cogen	2,290	272.56	0.00	11.90	11.90	272.56
440	WES Concord MSW	8,758,645	1,179,182.29	130,307.72	13.46	14.95	1,309,490.01

000034

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING AUGUST 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
441	WES Claremont MSW	2,687,596	189,431.28	17,483.15	7.05	7.70	206,914.43
445	Dunbarton Road Landfill	308,069	20,610.97	1,625.20	6.69	7.22	22,236.17
496	Turnkey Rochester	2,084,644	146,736.46	10,797.38	7.04	7.56	157,533.84
564	Four Hills Landfill	9,155	650.01	1,351.67	7.10	21.86	2,001.68
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00
564B	Four Hills Reducer	1,016,805	108,053.63	3,977.66	10.63	11.02	112,031.29
628	Eastman Brook Hydro	0	0.00	357.68	0.00	0.00	357.68
631	Bath Electric Hydro	218,064	15,427.67	1,549.49	7.07	7.79	16,977.16
636	Peterborough Upper Hydro	4,992	616.59	1,375.40	12.35	-	1,991.99
644	Celley Mill Hydro	0	0.00	361.25	0.00	0.00	361.25
777	Bachhuber Intelligen	0	0.00	0.00	0.00	0.00	0.00
858	Wausau Paper	0	0.00	1,415.37	0.00	0.00	1,415.37
SUB TOTAL		32,988,369	3,259,634.62	336,896.68	9.88	10.90	3,596,531.30
Plus: Current Month Unvouchered IPP Liab.		4,933,560	429,000.00	-	-	-	429,000.00
Less: Prior Month Unvouchered IPP Liab.		3,278,920	347,400.00	-	-	-	347,400.00
GRAND TOTAL		34,643,009	\$ 3,341,234.62	\$ 336,896.68	9.64	10.62	\$ 3,678,131.30

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING SEPTEMBER 30, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	442,114	29,049.54	3,549.91	6.57	7.37	32,599.45
003	Salmon Falls Hydro	214,682	14,139.87	570.39	6.59	6.85	14,710.26
004	Swans Falls Hydro	318,041	20,598.81	1,466.47	6.48	6.94	22,065.28
005	Stevens Mill	133,372	8,730.34	804.77	6.55	7.15	9,535.11
008	Cocheco Falls	177,341	11,954.45	464.98	6.74	7.00	12,419.43
009	China Mills Dam	225,217	14,327.14	472.13	6.36	6.57	14,799.27
011	Milton Mills Hydro	568,076	38,834.94	1,716.84	6.84	7.14	40,551.78
012	Newfound Hydro	452,800	56,011.36	9,219.83	12.37	14.41	65,231.19
014	Sunapee Hydro	52,250	3,616.37	644.13	6.92	8.15	4,260.50
017	Nashua Hydro	474,600	58,660.56	4,316.35	12.36	13.27	62,976.91
018	Greggs Falls	713,557	47,569.14	1,752.61	6.67	6.91	49,321.75
019	Mine Falls	1,124,566	71,644.07	0.00	6.37	6.37	71,644.07
021	Hillsboro Mills	57,011	3,554.26	983.61	6.23	7.96	4,537.87
023	Lakeport Dam	371,002	25,887.65	1,330.55	6.98	7.34	27,218.20
024	West Hopkinton Hydro	82,400	7,416.00	0.00	9.00	9.00	7,416.00
025	Lisbon Hydro	172,418	11,652.94	883.46	6.76	7.27	12,536.40
026	Lower Robertson Dam	311,053	21,421.19	1,126.68	6.89	7.25	22,547.87
028	Old Nash Dam	40,966	2,609.12	382.16	6.37	7.30	2,991.28
029	Sugar River Hydro	1,400	143.78	1,105.27	10.27	-	1,249.05
032	Great Falls Upper	0	0.00	2,557.38	0.00	0.00	2,557.38
033	Great Falls Lower	256,000	23,040.00	0.00	9.00	9.00	23,040.00
034	Waterloom Falls	17,958	1,105.40	0.00	6.16	6.16	1,105.40
037	Hosiery Mill Dam	189,883	12,749.10	1,817.53	6.71	7.67	14,566.63
038	Wyandotte Hydro	34,832	2,268.11	228.91	6.51	7.17	2,497.02
039	Clement Dam	1,005,834	66,252.64	4,671.24	6.59	7.05	70,923.88
040	Lochmere Dam	586,257	40,392.57	2,171.09	6.89	7.26	42,563.66
041	Ashuelot Hydro	284,700	19,606.63	1,126.68	6.89	7.28	20,733.31
044	Rollinsford Hydro	348,000	28,536.00	0.00	8.20	8.20	28,536.00
045	Pembroke Hydro	0	0.00	0.00	0.00	0.00	0.00
049	Bell Mill/Elm St. Hydro	0	0.00	67.96	0.00	0.00	67.96
050	Otis Mill Hydro	22,928	1,400.26	0.00	6.11	6.11	1,400.26
051	Steels Pond Hydro	74,880	3,744.00	0.00	5.00	5.00	3,744.00
052	Briar Hydro	1,764,000	204,114.80	26,552.34	11.57	13.08	230,667.14
053	River Bend Hydro	512,365	33,561.66	4,195.53	6.55	7.37	37,757.19
054	Penacook Upper Falls	1,232,000	159,544.00	17,193.12	12.95	14.35	176,737.12
055	Penacook Lower Falls	1,648,500	58,192.05	0.00	3.53	3.53	58,192.05
056	Campton Dam	141,412	9,705.82	812.11	6.86	7.44	10,517.93
058	Kelleys Falls	57,983	3,761.18	530.64	6.49	7.40	4,291.82
059	Sunnybrook Hydro #1	0	0.00	0.00	0.00	0.00	0.00
060	Goodrich Falls	147,557	9,985.76	361.25	6.77	7.01	10,347.01
066	Chamberlain Falls	19,431	1,184.19	132.34	6.09	6.78	1,316.53
070	Monadnock Paper Mills	11,418	669.61	1,384.20	5.86	17.99	2,053.81
085	Hopkinton Hydro	74,855	4,968.88	811.92	6.64	7.72	5,780.80
090	Hadley Falls	34,032	2,118.88	318.33	6.23	7.16	2,437.21
091	Noone Falls	53,456	3,362.96	643.36	6.29	7.49	4,006.32
106	Otter Lane Hydro	729	50.34	151.51	6.91	27.69	201.85
107	Peterborough Lower Hydro	47,640	6,049.96	1,307.98	12.70	15.44	7,357.94
108	Garland Mill	0	0.00	0.00	0.00	0.00	0.00
110	Salmon Brook Station #3	83,145	5,308.95	458.93	6.39	6.94	5,767.88
118	Fiske Mill	77,198	5,063.31	2,956.41	6.56	10.39	8,019.72
120	Avery Dam	164,792	11,358.97	1,713.26	6.89	7.93	13,072.23
124	Watson Dam	64,480	8,041.25	1,687.23	12.47	15.09	9,728.48
128	Weston Dam	129,024	8,975.34	1,238.95	6.96	7.92	10,214.29
134	Sunnybrook Hydro #2	16,323	1,114.56	178.84	6.83	7.92	1,293.40
171	Pettyboro Hydro	3,130	212.75	0.00	6.80	6.80	212.75
189	Errol Dam	1,243,200	192,571.68	25,700.00	15.49	17.56	218,271.68
254	Kamen Wind	0	0.00	0.00	0.00	0.00	0.00
261	Jericho Wind	0	0.00	0.00	0.00	0.00	0.00
314	Springfield Power	0	0.00	0.00	0.00	0.00	0.00
316	Bridgewater Power	0	0.00	0.00	0.00	0.00	0.00
316A	Bridgewater Power ST	0	0.00	0.00	0.00	0.00	0.00
376	NE Wood - ZBE-001	292	19.78	0.00	6.77	6.77	19.78
377	Middleton Cogen	2,849	203.70	0.00	7.15	7.15	203.70
440	WES Concord MSW	6,366,784	859,758.79	130,307.72	13.50	15.55	990,066.51
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
441	WES Claremont MSW	2,597,780	170,578.66	17,483.15	6.57	7.24	188,061.81
445	Dunbarton Road Landfill	311,247	19,342.03	1,625.20	6.21	6.74	20,967.23
496	Turnkey Rochester	1,954,992	128,058.86	10,797.38	6.55	7.10	138,856.24

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING SEPTEMBER 30, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
564	Four Hills Landfill	214,007	15,194.50	1,351.67	7.10	7.73	16,546.17
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00
564B	Four Hills Reducer	473,054	33,289.35	3,297.30	7.04	7.73	36,586.65
628	Eastman Brook Hydro	0	0.00	357.68	0.00	0.00	357.68
631	Bath Electric Hydro	183,028	11,889.13	1,522.25	6.50	7.33	13,411.38
636	Peterborough Upper Hydro	0	0.00	1,466.95	0.00	0.00	1,466.95
644	Celley Mill Hydro	0	0.00	221.76	0.00	0.00	221.76
777	Bachhuber Intelligen	0	0.00	0.00	0.00	0.00	0.00
858	Wausau Paper	0	0.00	1,415.37	0.00	0.00	1,415.37
SUB TOTAL		28,384,841	2,615,167.94	301,605.61	9.21	10.28	2,916,773.55
Plus: Current Month Unvouchered IPP Liab.		4,032,690	294,400.00	-	-	-	294,400.00
Less: Prior Month Unvouchered IPP Liab.		4,933,560	429,000.00	-	-	-	429,000.00
GRAND TOTAL		27,483,971	\$ 2,480,567.94	\$ 301,605.61	9.03	10.12	\$ 2,782,173.55

000037

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING OCTOBER 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	285,784	17,033.38	2,712.76	5.96	6.91	19,746.14
003	Salmon Falls Hydro	289,684	18,098.72	286.58	6.25	6.35	18,385.30
004	Swans Falls Hydro	236,958	14,232.59	1,466.47	6.01	6.63	15,699.06
005	Stevens Mill	77,214	4,544.84	804.77	5.89	6.93	5,349.61
008	Cocheco Falls	316,377	19,182.59	364.83	6.06	6.18	19,547.42
009	China Mills Dam	382,070	22,983.25	257.53	6.02	6.08	23,240.78
011	Milton Mills Hydro	649,833	40,890.62	1,301.94	6.29	6.49	42,192.56
012	Newfound Hydro	236,800	29,292.16	9,219.83	12.37	16.26	38,511.99
014	Sunapee Hydro	165,528	10,211.87	637.56	6.17	6.55	10,849.43
017	Nashua Hydro	501,200	61,948.32	4,316.35	12.36	13.22	66,264.67
018	Greggs Falls	1,014,486	63,811.16	1,055.14	6.29	6.39	64,866.30
019	Mine Falls	906,084	54,266.65	0.00	5.99	5.99	54,266.65
021	Hillsboro Mills	117,632	7,198.48	854.84	6.12	6.85	8,053.32
023	Lakeport Dam	306,055	19,342.68	1,051.56	6.32	6.66	20,394.24
024	West Hopkinton Hydro	252,800	22,752.00	0.00	9	9.00	22,752.00
025	Lisbon Hydro	148,491	9,280.72	683.16	6.25	6.71	9,963.88
026	Lower Robertson Dam	364,780	23,065.83	1,287.63	6.32	6.68	24,353.46
028	Old Nash Dam	53,260	3,223.24	384.36	6.05	6.77	3,607.60
029	Sugar River Hydro	41,000	4,210.70	1,105.27	10.27	12.97	5,315.97
032	Great Falls Upper	0	0.00	2,010.13	0	0.00	2,010.13
033	Great Falls Lower	306,400	27,576.00	0.00	9	9.00	27,576.00
034	Waterloom Falls	12,798	782.81	0.00	6.12	6.12	782.81
037	Hosiery Mill Dam	134,256	8,551.20	1,443.85	6.37	7.44	9,995.05
038	Wyandotte Hydro	48,152	2,895.41	178.84	6.01	6.38	3,074.25
039	Clement Dam	924,810	54,815.57	3,977.35	5.93	6.36	58,792.92
040	Lochmere Dam	549,569	33,240.48	1,845.60	6.05	6.38	35,086.08
041	Ashuelot Hydro	374,166	23,647.74	1,287.63	6.32	6.66	24,935.37
044	Rollinsford Hydro	354,000	29,028.00	0.00	8.2	8.20	29,028.00
045	Pembroke Hydro	703,533	43,317.47	0.00	6.16	6.16	43,317.47
049	Bell Mill/Elm St. Hydro	0	0.00	103.73	0	0.00	103.73
050	Otis Mill Hydro	16,784	1,032.92	0.00	6.15	6.15	1,032.92
051	Steels Pond Hydro	65,280	3,264.00	0.00	5	5.00	3,264.00
052	Briar Hydro	2,016,000	203,037.45	26,552.34	10.07	11.39	229,589.79
053	River Bend Hydro	309,597	18,602.76	3,451.56	6.01	7.12	22,054.32
054	Penacook Upper Falls	1,326,500	148,902.30	17,193.12	11.23	12.52	166,095.42
055	Penacook Lower Falls	2,030,000	71,659.00	0.00	3.53	3.53	71,659.00
056	Campton Dam	125,303	7,923.99	674.01	6.32	6.86	8,598.00
058	Kelleys Falls	83,681	5,106.38	345.94	6.1	6.52	5,452.32
059	Sunnybrook Hydro #1	0	0.00	0.00	0	0.00	0.00
060	Goodrich Falls	129,738	7,918.72	311.18	6.1	6.34	8,229.90
066	Chamberlain Falls	12,160	746.43	110.88	6.14	7.05	857.31
070	Monadnock Paper Mills	5,309	337.36	1,080.18	6.35	26.70	1,417.54
085	Hopkinton Hydro	65,721	3,991.56	683.16	6.07	7.11	4,674.72
090	Hadley Falls	33,739	2,087.01	193.14	6.19	6.76	2,280.15
091	Noone Falls	23,996	1,480.90	352.19	6.17	7.64	1,833.09
106	Otter Lane Hydro	17,250	1,074.21	170.57	6.23	7.22	1,244.78
107	Peterborough Lower Hydro	61,700	7,771.56	1,307.98	12.6	14.72	9,079.54
108	Garland Mill	520	46.80	0.00	9	9.00	46.80
110	Salmon Brook Station #3	78,494	4,640.24	144.78	5.91	6.10	4,785.02
118	Fiske Mill	93,406	5,633.59	2,963.08	6.03	9.20	8,596.67
120	Avery Dam	137,733	8,300.40	1,645.31	6.03	7.22	9,945.71
124	Watson Dam	115,840	14,309.73	1,687.23	12.35	13.81	15,996.96
128	Weston Dam	154,129	9,285.37	1,075.46	6.02	6.72	10,360.83
134	Sunnybrook Hydro #2	5,437	329.95	178.84	6.07	9.36	508.79
171	Pettyboro Hydro	2,652	162.53	0.00	6.13	6.13	162.53
189	Errol Dam	1,478,400	229,004.16	25,700.00	15.49	17.23	254,704.16
254	Kamen Wind	0	0.00	0.00	0	0.00	0.00
261	Jericho Wind	0	0.00	0.00	0	0.00	0.00
314	Springfield Power	0	0.00	0.00	0	0.00	0.00
316	Bridgewater Power	0	0.00	0.00	0	0.00	0.00
316A	Bridgewater Power ST	0	0.00	0.00	0	0.00	0.00
376	NE Wood - ZBE-001	0	0.00	0.00	0	0.00	0.00
377	Middleton Cogen	3,218	207.70	0.00	6.45	6.45	207.70
440	WES Concord MSW	9,071,090	1,226,284.24	130,307.72	13.52	14.96	1,356,591.96

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING OCTOBER 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	ENERGY TOTAL (CENTS/KWHR)	NET PAYMENT AMOUNT
440A	WES Concord MSW ST	0	0.00	0.00	0	0.00
441	WES Claremont MSW	2,334,517	139,571.82	17,458.15	5.98	157,029.97
445	Dunbarton Road Landfill	302,972	17,233.96	1,625.20	5.69	18,859.16
496	Turnkey Rochester	1,978,479	118,141.27	10,797.38	5.97	128,938.65
564	Four Hills Landfill	41,535	2,948.99	1,351.67	7.1	4,300.66
564A	Four Hills ST	0	0.00	0.00	0	0.00
564B	Four Hills Reducer	952,388	62,759.48	3,565.48	6.59	66,324.96
628	Eastman Brook Hydro	6,509	401.60	357.68	6.17	759.28
631	Bath Electric Hydro	85,953	5242.22	1367.34	6.1	6,609.56
636	Peterborough Upper Hydro	16,160	2071.26	1375.4	12.82	3,446.66
644	Celley Mill Hydro	8,106	506.89	189.57	6.25	696.46
777	Bachhuber Intelligen	0	0.00	0.00	0	0.00
858	Wausau Paper	0	0.00	1,415.37	0	1,415.37
SUB TOTAL		32,944,016	3,001,443.23	294,269.62	9.11	3,295,712.85
Plus: Current Month Unvouchered IPP Liab.		5,577,790	367,900.00	-	-	367,900.00
Less: Prior Month Unvouchered IPP Liab.		4,032,690	294,400.00	-	-	294,400.00
GRAND TOTAL		34,489,116	\$ 3,074,943.23	\$ 294,269.62	8.92	\$ 3,369,212.85

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING NOVEMBER 30, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	ENERGY (CENTS/KWHR)	-PAYMENT-- TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	367,240	22,270.23	2,236.54	6.06	6.67	24,506.77
003	Salmon Falls Hydro	378,609	22,173.95	661.82	5.86	6.03	22,835.77
004	Swans Falls Hydro	237,942	14,585.96	1,466.47	6.13	6.75	16,052.43
005	Stevens Mill	95,285	5,813.26	804.77	6.10	6.95	6,618.03
008	Cocheco Falls	202,057	12,204.25	608.05	6.04	6.34	12,812.30
009	China Mills Dam	455,370	26,293.14	400.60	5.77	5.86	26,693.74
011	Milton Mills Hydro	801,229	47,082.23	2,314.16	5.88	6.17	49,396.39
012	Newfound Hydro	740,800	91,636.96	9,219.83	12.37	13.61	100,856.79
014	Sunapee Hydro	145,014	8,355.77	531.08	5.76	6.13	8,886.85
017	Nashua Hydro	210,000	25,956.00	4,316.35	12.36	14.42	30,272.35
018	Greggs Falls	860,075	50,020.65	926.38	5.82	5.92	50,947.03
019	Mine Falls	984,646	57,337.68	0.00	5.82	5.82	57,337.68
021	Hillsboro Mills	152,692	8,676.77	704.62	5.68	6.14	9,381.39
023	Lakeport Dam	120,874	6,837.73	865.57	5.66	6.37	7,703.30
024	West Hopkinton Hydro	242,400	21,816.00	0.00	9.00	9.00	21,816.00
025	Lisbon Hydro	241,550	13,967.26	733.23	5.78	6.09	14,700.49
026	Lower Robertson Dam	292,052	17,220.63	1,015.80	5.90	6.24	18,236.43
028	Old Nash Dam	70,816	4,150.27	457.88	5.86	6.51	4,608.15
029	Sugar River Hydro	48,000	4,929.60	1,105.27	10.27	12.57	6,034.87
032	Great Falls Upper	153,522	8,513.85	3,351.41	5.55	7.73	11,865.26
033	Great Falls Lower	424,000	38,160.00	0.00	9.00	9.00	38,160.00
034	Waterloom Falls	22,916	1,299.60	139.49	5.67	6.28	1,439.09
037	Hosiery Mill Dam	4,355	255.22	1,337.08	5.86	36.56	1,592.30
038	Wyandotte Hydro	46,084	2,700.61	300.45	5.86	6.51	3,001.06
039	Clement Dam	1,037,174	62,442.08	2,632.49	6.02	6.27	65,074.57
040	Lochmere Dam	148,528	8,440.79	1,223.25	5.68	6.51	9,664.04
041	Ashuelot Hydro	322,777	19,040.32	1,012.22	5.90	6.21	20,052.54
044	Rollinsford Hydro	391,200	32,078.40	0.00	8.20	8.20	32,078.40
045	Pembroke Hydro	1,121,019	65,548.22	0.00	5.85	5.85	65,548.22
049	Bell Mill/Elm St. Hydro	0	0.00	203.87	0.00	0.00	203.87
050	Otis Mill Hydro	26,434	1,465.17	207.45	5.54	6.33	1,672.62
051	Steels Pond Hydro	68,160	3,408.00	0.00	5.00	5.00	3,408.00
052	Briar Hydro	2,268,000	195,243.65	26,552.34	8.61	9.78	221,795.99
053	River Bend Hydro	231,971	15,026.23	2,017.29	6.48	7.35	17,043.52
054	Penacook Upper Falls	1,547,000	147,649.25	17,193.12	9.54	10.66	164,842.37
055	Penacook Lower Falls	2,194,500	77,465.85	0.00	3.53	3.53	77,465.85
056	Campton Dam	144,154	8,389.83	707.75	5.82	6.31	9,097.58
058	Kelleys Falls	136,652	7,711.51	68.63	5.64	5.69	7,780.14
059	Sunnybrook Hydro #1	0	0.00	0.00	0.00	0.00	0.00
060	Goodrich Falls	187,897	11,333.11	282.56	6.03	6.18	11,615.67
066	Chamberlain Falls	0	0.00	150.22	0.00	0.00	150.22
070	Monadnock Paper Mills	25,565	1,358.14	1,090.91	5.31	9.58	2,449.05
085	Hopkinton Hydro	52,184	2,895.17	819.08	5.55	7.12	3,714.25
090	Hadley Falls	60,755	3,761.65	168.11	6.19	6.47	3,929.76
091	Noone Falls	60,081	3,605.70	598.41	6.00	7.00	4,204.11
106	Otter Lane Hydro	14,660	854.70	136.34	5.83	6.76	991.04
107	Peterborough Lower Hydro	37,240	4,521.44	1,307.98	12.14	15.65	5,829.42
108	Garland Mill	1,800	162.00	0.00	9.00	9.00	162.00
110	Salmon Brook Station #3	124,549	7,280.48	559.79	5.85	6.29	7,840.27
118	Fiske Mill	78,598	4,707.92	2,952.25	5.99	9.75	7,660.17
120	Avery Dam	103,951	5,914.96	1,355.59	5.69	6.99	7,270.55
124	Watson Dam	130,560	16,139.18	1,687.23	12.36	13.65	17,826.41
128	Weston Dam	289,417	16,712.16	1,207.58	5.77	6.19	17,919.74
134	Sunnybrook Hydro #2	8,055	450.45	178.84	5.59	7.81	629.29
171	Pettyboro Hydro	8,071	480.60	0.00	5.95	5.95	480.60
189	Errol Dam	1,302,000	201,679.80	25,700.00	15.49	17.46	227,379.80
254	Kamen Wind	0	0.00	0.00	0.00	0.00	0.00
261	Jericho Wind	0	0.00	0.00	0.00	0.00	0.00
314	Springfield Power	0	0.00	0.00	0.00	0.00	0.00
316	Bridgewater Power	0	0.00	0.00	0.00	0.00	0.00
316A	Bridgewater Power ST	0	0.00	0.00	0.00	0.00	0.00
320	Alexandria Power	0	0.00	0.00	0.00	0.00	0.00
376	NE Wood - ZBE-001	228	17.08	0.00	7.49	7.49	17.08
377	Middleton Cogen	4,807	293.82	0.00	6.11	6.11	293.82
440	WES Concord MSW	9,049,275	1,198,000.51	130,307.72	13.24	14.68	1,328,308.23

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING NOVEMBER 30, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
440A	WES Concord MSW ST	0	0.00	0.00	0.00	0.00	0.00
441	WES Claremont MSW	2,411,368	145,975.64	17,483.15	6.05	6.78	163,458.79
445	Dunbarton Road Landfill	288,790	16,433.85	1,625.20	5.69	6.25	18,059.05
496	Turnkey Rochester	1,908,772	114,129.33	10,797.38	5.98	6.54	124,926.71
564	Four Hills Landfill	63,785	4,528.74	1,351.67	7.10	9.22	5,880.41
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00
564B	Four Hills Reducer	1,003,094	58,660.14	3,528.18	5.85	6.20	62,188.32
628	Eastman Brook Hydro	37,416	2,189.67	357.68	5.85	6.81	2,547.35
631	Bath Electric Hydro	129,849	8,097.40	1,493.05	6.24	7.39	9,590.45
636	Peterborough Upper Hydro	15,808	1,950.06	1,283.85	12.34	20.46	3,233.91
644	Celley Mill Hydro	51,470	3,070.70	171.68	5.97	6.30	3,242.38
777	Bachhuber Intelligen	0	0.00	0.00	0.00	0.00	0.00
858	Wausau Paper	0	0.00	1,415.37	0.00	0.00	1,415.37
SUB TOTAL		34,385,142	2,991,371.32	293,325.08	8.70	9.55	3,284,696.40
Plus: Current Month Unvouchered IPP Liab.		5,480,030	339,100.00	-	-	-	339,100.00
Less: Prior Month Unvouchered IPP Liab.		5,577,790	367,900.00	-	-	-	367,900.00
GRAND TOTAL		34,287,382	\$ 2,962,571.32	\$ 293,325.08	8.64	9.50	\$ 3,255,896.40

000041

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING DECEMBER 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	408,270	23,553.56	2,935.52	5.77	6.49	26,489.08
003	Salmon Falls Hydro	381,113	23,129.39	1,938.30	6.07	6.58	25,067.69
004	Swans Falls Hydro	292,094	17,136.93	1,466.47	5.87	6.37	18,603.40
005	Stevens Mill	106,947	6,144.80	804.77	5.75	6.50	6,949.57
008	Cocheco Falls	255,023	15,948.38	1,284.05	6.25	6.76	17,232.43
009	China Mills Dam	442,270	25,811.92	879.88	5.84	6.04	26,691.80
011	Milton Mills Hydro	775,460	47,221.75	5,121.91	6.09	6.75	52,343.66
012	Newfound Hydro	961,600	118,949.92	9,219.83	12.37	13.33	128,169.75
014	Sunapee Hydro	191,344	11,539.74	1,142.86	6.03	6.63	12,682.60
017	Nashua Hydro	501,200	61,948.32	4,316.35	12.36	13.22	66,264.67
018	Greggs Falls	1,421,735	83,520.92	3,487.33	5.87	6.12	87,008.25
019	Mine Falls	1,938,874	113,431.96	3,694.78	5.85	6.04	117,126.74
021	Hillsboro Mills	260,433	15,183.23	1,241.13	5.83	6.31	16,424.36
023	Lakeport Dam	323,346	19,716.32	1,069.45	6.10	6.43	20,785.77
024	West Hopkinton Hydro	250,400	22,536.00	0.00	9.00	9.00	22,536.00
025	Lisbon Hydro	276,149	16,445.53	1,344.86	5.96	6.44	17,790.39
026	Lower Robertson Dam	462,327	27,154.01	2,153.20	5.87	6.34	29,307.21
028	Old Nash Dam	53,322	3,279.52	721.47	6.15	7.50	4,000.99
029	Sugar River Hydro	115,400	11,851.58	1,105.27	10.27	11.23	12,956.85
032	Great Falls Upper	275,382	15,890.32	7,067.66	5.77	8.34	22,957.98
033	Great Falls Lower	618,400	55,656.00	0.00	9.00	9.00	55,656.00
034	Waterloom Falls	33,881	2,037.12	171.68	6.01	6.52	2,208.80
037	Hosiery Mill Dam	361,297	21,674.88	2,857.73	6.00	6.79	24,532.61
038	Wyandotte Hydro	49,967	3,045.16	536.51	6.09	7.17	3,581.67
039	Clement Dam	1,529,308	88,447.82	3,902.23	5.78	6.04	92,350.05
040	Lochmere Dam	532,990	31,406.63	1,813.41	5.89	6.23	33,220.04
041	Ashuelot Hydro	503,321	29,530.17	2,149.63	5.87	6.29	31,679.80
044	Rollinsford Hydro	380,400	31,192.80	0.00	8.20	8.20	31,192.80
045	Pembroke Hydro	438,098	27,910.01	0.00	6.37	6.37	27,910.01
049	Bell Mill/Elm St. Hydro	0	0.00	250.37	0.00	0.00	250.37
050	Otis Mill Hydro	47,164	2,732.39	253.95	5.79	6.33	2,986.34
051	Steels Pond Hydro	116,160	5,808.00	0.00	5.00	5.00	5,808.00
052	Briar Hydro	3,283,000	221,664.50	26,552.34	6.75	7.56	248,216.84
053	River Bend Hydro	835,532	48,198.26	3,372.88	5.77	6.17	51,571.14
054	Penacook Upper Falls	2,303,000	173,331.85	17,193.12	7.53	8.27	190,524.97
055	Penacook Lower Falls	3,097,500	109,341.75	0.00	3.53	3.53	109,341.75
056	Campton Dam	205,343	12,241.02	1,109.03	5.96	6.50	13,350.05
058	Kelleys Falls	146,615	8,480.74	1,066.24	5.78	6.51	9,546.98
059	Sunnybrook Hydro #1	0	0.00	0.00	0.00	0.00	0.00
060	Goodrich Falls	226,081	13,760.67	411.33	6.09	6.27	14,172.00
066	Chamberlain Falls	0	0.00	225.34	0.00	0.00	225.34
070	Monadnock Paper Mills	145,413	7,935.12	1,681.07	5.46	6.61	9,616.19
085	Hopkinton Hydro	88,119	5,399.20	894.19	6.13	7.14	6,293.39
090	Hadley Falls	63,618	3,696.79	636.66	5.81	6.81	4,333.45
091	Noone Falls	85,824	5,037.17	855.03	5.87	6.87	5,892.20
106	Otter Lane Hydro	36,241	2,142.63	376.76	5.91	6.95	2,519.39
107	Peterborough Lower Hydro	59,500	7,078.13	1,307.98	11.90	14.09	8,386.11
108	Garland Mill	1,060	95.40	0.00	9.00	9.00	95.40
110	Salmon Brook Station #3	157,690	9,145.81	975.66	5.80	6.42	10,121.47
118	Fiske Mill	57,201	3,625.76	2,939.59	6.34	11.48	6,565.35
120	Avery Dam	179,947	10,710.36	1,670.34	5.95	6.88	12,380.70
124	Watson Dam	121,024	14,986.01	1,687.23	12.38	13.78	16,673.24
128	Weston Dam	304,493	17,589.32	1,760.74	5.78	6.35	19,350.06
134	Sunnybrook Hydro #2	15,230	826.71	178.84	5.43	6.60	1,005.55
171	Pettyboro Hydro	4,359	289.40	0.00	6.64	6.64	289.40
189	Errol Dam	1,632,400	226,563.88	25,700.00	13.88	15.45	252,263.88
254	Kamen Wind	0	0.00	0.00	0.00	0.00	0.00
261	Jericho Wind	0	0.00	0.00	0.00	0.00	0.00
314	Springfield Power	0	0.00	0.00	0.00	0.00	0.00
316	Bridgewater Power	0	0.00	0.00	0.00	0.00	0.00
316A	Bridgewater Power ST	0	0.00	0.00	0.00	0.00	0.00
320	Alexandria Power	750,342	37,531.70	(544.21)	5.00	4.93	36,987.49
376	NE Wood - ZBE-001	0	0.00	0.00	0.00	0.00	0.00
377	Middleton Cogen	3,766	233.10	1,046.14	6.19	33.97	1,279.24

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING DECEMBER 31, 2008

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
440	WES Concord MSW	8,035,289	1,078,457.04	130,307.72	13.42	15.04	1,208,764.76
440A	WES Concord MSW ST	144	5.48	0.00	3.81	3.81	5.48
441	WES Claremont MSW	2,165,640	126,595.76	\$ 17,483.15	5.85	6.65	\$ 144,078.91
445	Dunbarton Road Landfill	282,573	15,605.02	1,625.20	5.52	6.10	17,230.22
496	Turnkey Rochester	1,817,965	106,708.90	10,797.38	5.87	6.46	117,506.28
564	Four Hills Landfill	33,641	2,388.51	1,351.67	7.10	11.12	3,740.18
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00
564B	Four Hills Reducer	947,299	56,743.19	3,510.73	5.99	6.36	60,253.92
628	Eastman Brook Hydro	40,401	2,389.66	357.68	5.91	6.80	2,747.34
631	Bath Electric Hydro	92,999	5,370.29	1,472.05	5.77	7.36	6,842.34
636	Peterborough Upper Hydro	32,864	4,082.68	1,375.40	12.42	16.61	5,458.08
644	Celley Mill Hydro	40,835	2,404.58	250.37	5.89	6.50	2,654.95
777	Bachhuber Intelligen	0	0.00	0.00	0.00	0.00	0.00
858	Wausau Paper	0	0.00	1,415.37	0.00	0.00	1,415.37
SUB TOTAL		41,596,623	3,320,491.47	323,973.62	7.98	8.76	3,644,465.09
Plus: Current Month Unvouchered IPP Liab.		7,646,840	491,200.00	-	-	-	491,200.00
Less: Prior Month Unvouchered IPP Liab.		5,480,030	339,100.00	-	-	-	339,100.00
GRAND TOTAL		43,763,433	\$ 3,472,591.47	\$ 323,973.62	7.93	8.68	\$ 3,796,565.09

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
000's

<u>Purchases and Sales</u>	<u>January 2008</u>	<u>February 2008</u>	<u>March 2008</u>	<u>April 2008</u>	<u>May 2008</u>	<u>June 2008</u>	<u>July 2008</u>	<u>August 2008</u>	<u>September 2008</u>	<u>October 2008</u>	<u>November 2008</u>	<u>December 2008</u>	<u>Total 2008</u>
1 Purchases	\$ 22,039	\$ 20,561	\$ 21,835	\$ 32,582	\$ 29,876	\$ 32,386	\$ 38,762	\$ 25,214	\$ 23,828	\$ 19,260	\$ 17,556	\$ 17,811	\$ 301,710
2 Sales	(3,421)	(2,501)	(4,429)	(4,815)	(8,809)	(4,721)	(4,198)	(3,175)	(1,513)	(947)	(2,490)	(3,468)	(44,487)
3 ISO -NE Ancillary	(103)	512	599	529	635	(1,492)	801	381	561	672	395	410	3,899
4 Capacity Costs	3,404	2,890	2,939	2,871	2,762	3,030	2,927	3,380	3,392	3,294	4,237	3,129	38,254
5 NH RPS	-	-	2,361	787	787	711	711	711	729	729	443	755	8,726
6 RGGI Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Total	\$ 21,919	\$ 21,462	\$ 23,305	\$ 31,954	\$ 25,251	\$ 29,914	\$ 39,003	\$ 26,511	\$ 26,997	\$ 23,008	\$ 20,141	\$ 18,637	\$ 308,102

Amounts shown above may not add due to rounding.

000044

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION (1)

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
000's

Northern Wood Power Project (NWPP)

<u>Summary of Total 2007 NWPP Benefit</u>	<u>January 2008</u>	<u>February 2008</u>	<u>March 2008</u>	<u>April 2008</u>	<u>May 2008</u>	<u>June 2008</u>	<u>July 2008</u>	<u>August 2008</u>	<u>September 2008</u>	<u>October 2008</u>	<u>November 2008</u>	<u>December 2008</u>	<u>Total 2008</u>
1 Total Projected REC Revenue	\$ 921	\$ 838	\$ 1,014	\$ 1,257	\$ 1,283	\$ 1,246	\$ 1,262	\$ 1,249	\$ 1,203	\$ 803	\$ 1,265	\$ 1,044	\$ 13,386
2 Total Projected Production Tax Credit (PTC)	220	200	242	300	306	298	302	299	287	192	302	249	3,198
3 Total NWPP Benefit	\$ 1,141	\$ 1,039	\$ 1,257	\$ 1,558	\$ 1,589	\$ 1,543	\$ 1,564	\$ 1,548	\$ 1,490	\$ 995	\$ 1,567	\$ 1,293	\$ 16,584
<u>Customer Share of 2006 NWPP Benefit (1)</u>													
4 NWPP Revenue Target	729	729	729	729	729	729	729	729	729	729	729	729	8,749
5 Projected PTC Credit (line 2 x 50%)	110	100	121	150	153	149	151	149	144	96	151	125	1,599
6 Projected REC Revenue Over Target (Line 1 - line 4) x 50%	96	55	143	264	277	258	267	260	237	37	268	157	2,318
7 Projected Customer Share of NWPP Benefit (line 4 + line 5 + line 6)	\$ 935	\$ 884	\$ 993	\$ 1,143	\$ 1,159	\$ 1,136	\$ 1,147	\$ 1,138	\$ 1,110	\$ 862	\$ 1,148	\$ 1,011	\$ 12,667

(1) REC revenues are projected at a rate of \$41.85 per MWh and PTC credits are projected at a rate of \$10.00 per MWh.
The NWPP customer benefit will be adjusted in 2009 to reflect actual REC revenues and PTC credits.

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
000's

	January 2008	February 2008	March 2008	April 2008	May 2008	June 2008	July 2008	August 2008	September 2008	October 2008	November 2008	December 2008	Total
1 <u>Return on Rate Base</u>													
2 <u>Net Plant</u>	238,148	238,148	237,797	237,797	237,797	264,457	264,457	264,457	263,618	263,618	263,618	263,618	
3 Working Capital Allow. (45 days of O&M)	13,042	13,042	13,042	13,042	13,042	13,042	13,042	13,042	13,042	13,042	13,042	13,042	
4 Fossil Fuel Inventory	43,067	43,067	37,073	37,073	37,073	49,268	49,268	49,268	36,245	36,245	36,245	36,245	
5 Mat'ls and Supplies	42,426	42,426	44,438	44,438	44,438	49,305	49,305	49,305	52,468	52,468	52,468	52,468	
6 Prepayments - Insurance / RGGI	250	250	164	164	164	151	151	151	4,368	4,368	4,368	4,368	
7 Deferred Taxes	(14,225)	(14,225)	(13,049)	(13,049)	(13,049)	(12,700)	(12,700)	(12,700)	(17,422)	(17,422)	(17,422)	(17,422)	
8 Other Regulatory Obligations - ARO/RPS	(1,373)	(1,373)	(3,833)	(3,833)	(3,833)	(6,220)	(6,220)	(6,220)	(8,476)	(8,476)	(8,476)	(8,476)	
9 <u>Total Rate Base-Adjusted (sum L2 thru L8)</u>	321,336	321,336	315,632	315,632	315,632	357,303	357,303	357,303	343,842	343,842	343,842	343,842	
10 Average Rate Base (prev + curr month)	320,320	321,336	318,484	315,632	315,632	336,468	357,303	357,303	350,572	343,842	343,842	343,842	
11 x Return	0.9276%	0.9276%	0.9276%	0.9209%	0.9209%	0.9209%	0.8986%	0.8986%	0.8986%	0.9067%	0.9067%	0.9067%	
12 <u>Return-Adjusted (L10 x L11) (1)</u>	\$ 2,971	\$ 2,981	\$ 2,883	\$ 2,907	\$ 2,907	\$ 3,482	\$ 3,211	\$ 3,211	\$ 3,029	\$ 3,118	\$ 3,118	\$ 3,173	\$ 36,989

13 (1) Line 12 includes a quarterly true-up adjustment.

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2008 ANNUAL ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

SUMMARY FOR THE 12 MONTHS ENDED DECEMBER 31, 2008
000's

	January 2008	February 2008	March 2008	April 2008	May 2008	June 2008	July 2008	August 2008	September 2008	October 2008	November 2008	December 2008 (1)	Total
1 <u>Fossil / Hydro O&M, Depr. & Taxes</u>													
2 F/H Operation & Maintenance Cost	\$ 6,331	\$ 6,272	\$ 7,186	\$ 12,574	\$ 8,463	\$ 7,812	\$ 8,823	\$ 7,416	\$ 11,792	\$ 15,111	\$ 6,535	\$ 2,920	\$ 101,235
3 F/H Depreciation Cost	1,648	1,657	1,658	1,658	1,655	1,682	1,692	1,685	1,696	1,695	1,705	1,708	20,141
4 F/H Property Taxes	612	617	663	616	(2)	1,237	620	649	649	694	649	684	7,689
5 F/H Payroll Taxes	240	141	91	145	87	192	223	128	227	139	108	260	1,981
6 Amortization of Asset Retirement Obligation	-	-	104	-	-	106	-	-	108	-	-	109	427
7 Total F/H O&M, Depr. and Taxes	\$ 8,832	\$ 8,687	\$ 9,703	\$ 14,993	\$ 10,203	\$ 11,030	\$ 11,357	\$ 9,878	\$ 14,471	\$ 17,639	\$ 8,998	\$ 5,681	\$ 131,472

(1) December 2008 F/H O&M Costs reflect \$3M of insurance proceeds for MK.

Amounts shown above may not add due to rounding.