

Program Cost-Effectiveness - 2014 ACTUAL

	Total Resource Benefit/Cost Ratio	Present Value									
		Benefit (\$000)	Utility Costs (\$000)	Customer Costs (\$000)	Annual MWh Savings	Lifetime MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual MMBTU Savings	Lifetime MMBTU Savings
Residential Programs											
ENERGY STAR Homes	5.18	\$ 6,992.9	\$ 977.0	\$ 372.8	1,013.1	24,178.5	326.4	317.9	406	7,328	181,848
Home Performance w/ENERGY STAR	2.21	\$ 8,773.3	\$ 2,280.4	\$ 1,687.9	728.8	12,359.1	125.9	14.5	1,094	17,046	342,245
ENERGY STAR Lighting ¹	1.80	\$ 4,524.2	\$ 1,449.7	\$ 1,059.4	4,347.6	58,261.6	1,613.0	540.0	56,757	-	-
ENERGY STAR Appliances	2.72	\$ 10,808.8	\$ 1,815.5	\$ 2,158.4	2,812.6	29,869.2	553.0	392.2	16,890	16,719	270,813
Home Energy Assistance	1.65	\$ 4,633.5	\$ 2,805.6	\$ -	657.2	11,067.6	197.8	19.8	637	8,944	179,990
ENERGY STAR Homes (Geothermal)	1.91	\$ 1,257.0	\$ 279.3	\$ 379.3	601.3	15,032.7	157.7	6.9	43	377	9,425
Home Energy Reports	0.76	\$ 95.9	\$ 126.3	\$ -	1,427.0	1,427.0	149.9	162.9	25,000	-	-
Other		\$ -	\$ -	\$ -	-	-	-	-	-	-	-
FCM Reporting		\$ -	\$ 28.6	\$ -	-	-	-	-	-	-	-
Subtotal Residential	2.41	\$ 37,085.6	\$ 9,762.4	\$ 5,657.8	11,587.7	152,195.7	3,123.6	1,454.1	100,827	50,414	984,321
Commercial/Industrial Programs											
Large Business Energy Solutions	2.62	\$ 28,501.3	\$ 5,023.0	\$ 5,851.2	24,267.1	330,149.7	3,210.982	3,551.952	358	15,204	70,632
Small Business Energy Solutions	2.20	\$ 11,660.6	\$ 2,604.5	\$ 2,698.6	8,737.2	111,977.7	1,097.339	1,869.832	889	2,429	50,849
Education	0.00	\$ -	\$ 173.7	\$ -	-	-	-	-	90	-	-
Municipal Program	1.82	\$ 5,471.5	\$ 1,081.4	\$ 1,922.6	4,327.8	56,922.4	682.980	717.595	163	1,138	26,461
C&I RFP Energy Rewards Program	3.74	\$ 3,297.5	\$ 362.0	\$ 519.5	2,969.0	43,325.5	337.466	333.565	11	-	-
C&I Partnerships		\$ -	\$ 9.3	\$ -	-	-	-	-	1	-	-
Other		\$ -	\$ -	\$ -	-	-	-	-	-	-	-
FCM Reporting		\$ -	\$ 66.7	\$ -	-	-	-	-	-	-	-
Subtotal C&I	2.41	\$ 48,930.9	\$ 9,320.5	\$ 10,991.9	40,301.0	542,375.3	5,328.8	6,472.9	1,512	18,772	147,943
Other											
Smart Start		\$ -	\$ 30.3	\$ -	-	-	-	-	-	-	-
Other		\$ -	\$ -	\$ -	-	-	-	-	-	-	-
Subtotal Other		\$ -	\$ 30.3	\$ -	-	-	-	-	-	-	-
Total	2.41	\$ 86,016.4	\$ 19,113.2	\$ 16,649.7	51,888.8	694,571.0	8,452.4	7,927.1	102,339	69,186	1,132,264

Note 1: Plan includes 56,757 customers purchasing a total of 227,028 lighting products.
 The ENERGY STAR Lighting and Home Energy Assistance Programs include 2013 Carryover funds approved by the Commission in Order No. 25,703.

Annual kWh Savings	51,888,776	71.9%	kWh > 55%
Annual MMBTU Savings (in kWh)	<u>20,277,389</u>	<u>28.1%</u>	
	72,166,165	100.0%	

Lifetime kWh Savings	694,570,991	67.7%	kWh > 55%
Lifetime MMBTU Savings (in kWh)	<u>331,847,656</u>	<u>32.3%</u>	
	1,026,418,647	100.0%	

Program Cost-Effectiveness - 2014 PLAN

	Total Resource Benefit/Cost Ratio	Present Value					Lifetime MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual MMBTU Savings	Lifetime MMBTU Savings
		Benefit (\$000)	Utility Costs (\$000)	Customer Costs (\$000)	Annual MWh Savings							
Residential Programs												
ENERGY STAR Homes	5.21	\$5,999.2	\$962.9	\$187.8	515.6	10,656.0	161.0	140.9	329	8,313	206,888	
Home Performance w/ENERGY STAR	2.34	\$8,782.4	\$2,127.8	\$1,623.4	282.6	3,092.9	165.9	90.7	1,254	16,200	338,515	
ENERGY STAR Lighting ¹	1.46	\$1,799.6	\$918.9	\$317.2	4,040.0	25,209.8	1,766.5	591.4	65,452	-	-	
ENERGY STAR Lighting (Carryover)	2.12	\$2,131.8	\$474.9	\$531.2	1,735.6	27,160.3	610.5	204.4	20,324	-	-	
ENERGY STAR Appliances	2.61	\$8,972.8	\$1,851.1	\$1,581.6	3,040.0	31,957.3	570.9	410.5	16,652	12,067	188,374	
Home Energy Assistance	1.35	\$3,839.0	\$2,835.6	\$0.0	394.1	4,779.7	50.5	43.3	343	6,858	141,114	
Home Energy Assistance (Carryover)	2.26	\$469.5	\$208.2	\$0.0	49.5	584.7	6.0	5.3	45	853	17,741	
ENERGY STAR Homes (Geothermal)	1.27	\$792.8	\$302.2	\$321.0	473.2	11,830.2	124.3	4.8	42	-	-	
Home Energy Reports	0.56	\$127.4	\$226.8	\$0.0	1,896.0	1,896.0	199.1	216.4	25,000	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	
FCM Reporting	-	-	\$60.0	-	-	-	-	-	-	-	-	
Subtotal Residential	2.27	\$32,914.5	\$9,968.5	\$4,562.3	12,426.6	117,166.9	3,654.7	1,707.8	129,442	44,292	892,632	
Commercial/Industrial Programs												
Large Business Energy Solutions	2.03	\$22,427.1	\$5,030.6	\$6,040.9	17,966.6	239,223.2	2,528.3	3,132.1	363	3,213	80,129	
Small Business Energy Solutions	1.96	\$9,149.8	\$2,397.3	\$2,268.6	6,148.6	79,998.4	769.2	1,311.4	1,120	3,397	72,016	
Education	-	-	\$224.5	-	-	-	-	-	5	-	-	
Municipal Program	1.81	\$5,369.9	\$1,454.5	\$1,517.4	3,474.8	44,373.5	1,443.1	800.7	383	2,276	48,011	
C&I RFP Energy Rewards Program	2.47	\$2,393.1	\$551.0	\$417.5	2,456.2	28,086.3	321.1	477.2	14	-	-	
C&I Partnerships	-	-	\$20.6	-	-	-	-	-	6	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	
FCM Reporting	-	-	\$140.0	-	-	-	-	-	-	-	-	
Subtotal C&I	1.96	\$39,340.0	\$9,818.5	\$10,244.4	30,046.3	391,681.5	5,061.7	5,721.3	1,891	8,886	200,156	
Other												
Smart Start	-	-	\$45.0	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	
Subtotal Other	-	\$0.0	\$45.0	-	-	-	-	-	-	-	-	
Total	2.09	\$72,254.5	\$19,832.0	\$14,806.7	42,473.0	508,848.4	8,716.4	7,429.2	131,333	53,178	1,092,788	

Note 1: Plan includes 65,452 customers purchasing a total of 261,809 lighting products. (Carryover includes 20,324 customers purchasing 81,295 lighting products).

Annual kWh Savings	42,472,950	73.2%	kWh > 55%
Annual MMBTU Savings (in kWh)	<u>15,585,440</u>	<u>26.8%</u>	
Total Annual Energy Savings	58,058,391	100.0%	

Lifetime kWh Savings	508,848,395	61.4%	kWh > 55%
Lifetime MMBTU Savings (in kWh)	<u>320,277,910</u>	<u>38.6%</u>	
Total Lifetime Energy Savings	829,126,304	100.0%	

Present Value Benefits - 2014 ACTUAL

	CAPACITY						ENERGY					
	Total Benefits	Summer Generation	Winter Generation	Transmission	Distribution	DRIPE	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak	Non Electric Resource	
Residential Programs												
ENERGY STAR Homes	\$ 6,992,866	\$ 801,973	\$ -	\$ 120,769	\$ 400,803	\$ -	\$ 455,315	\$ 607,326	\$ 222,099	\$ 281,852	\$ 4,102,730	
Home Performance w/ENERGY STAR	\$ 8,773,343	\$ 25,332	\$ -	\$ 4,120	\$ 13,674	\$ -	\$ 224,804	\$ 377,125	\$ 60,672	\$ 78,117	\$ 7,989,499	
ENERGY STAR Lighting	\$ 4,524,242	\$ 582,453	\$ -	\$ 105,397	\$ 349,787	\$ -	\$ 1,017,416	\$ 1,363,454	\$ 483,874	\$ 621,862	\$ -	
ENERGY STAR Appliances	\$ 10,808,777	\$ 352,964	\$ -	\$ 70,305	\$ 233,326	\$ -	\$ 471,250	\$ 693,906	\$ 220,361	\$ 250,653	\$ 8,516,011	
Home Energy Assistance	\$ 4,633,475	\$ 37,114	\$ -	\$ 5,933	\$ 19,689	\$ -	\$ 207,224	\$ 389,934	\$ 29,920	\$ 38,403	\$ 3,905,258	
ENERGY STAR Homes (Geothermal)	\$ 1,256,992	\$ 17,636	\$ -	\$ 2,647	\$ 8,786	\$ -	\$ 311,343	\$ 631,832	\$ 18,718	\$ 19,449	\$ 246,581	
Home Energy Reports	\$ 95,879	\$ 7,990	\$ -	\$ 2,896	\$ 9,612	\$ -	\$ 23,134	\$ 30,706	\$ 9,092	\$ 12,447	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FCM Reporting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal Residential	\$37,085,573	\$1,825,462	\$ -	\$312,068	\$1,035,677	\$ -	\$2,710,486	\$4,094,283	\$1,044,737	\$1,302,783	\$24,760,079	
Commercial/Industrial Programs												
Large Business Energy Solutions	\$ 28,501,279	\$ 4,487,151	\$ -	\$ 796,591	\$ 2,643,691	\$ -	\$ 4,741,816	\$ 6,166,432	\$ 4,288,491	\$ 3,718,419	\$ 1,658,688	
Small Business Energy Solutions	\$ 11,660,579	\$ 2,179,918	\$ -	\$ 396,574	\$ 1,316,131	\$ -	\$ 2,531,072	\$ 1,819,905	\$ 1,264,190	\$ 843,886	\$ 1,308,903	
Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Municipal Program	\$ 5,471,526	\$ 873,360	\$ -	\$ 156,835	\$ 520,497	\$ -	\$ 1,063,484	\$ 1,017,305	\$ 653,829	\$ 528,737	\$ 657,479	
C&I RFP Energy Rewards Program	\$ 3,297,482	\$ 460,783	\$ -	\$ 79,676	\$ 264,425	\$ -	\$ 438,658	\$ 859,730	\$ 625,561	\$ 568,650	\$ -	
C&I Partnerships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FCM Reporting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal C&I	\$ 48,930,866	\$ 8,001,212	\$ -	\$ 1,429,676	\$ 4,744,744	\$ -	\$ 8,775,030	\$ 9,863,371	\$ 6,832,071	\$ 5,659,692	\$ 3,625,070	
Other												
Smart Start	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total	\$ 86,016,439	\$ 9,826,673	\$ -	\$ 1,741,744	\$ 5,780,420	\$ -	\$ 11,485,516	\$ 13,957,654	\$ 7,876,807	\$ 6,962,475	\$ 28,385,149	

Present Value Benefits - 2014 PLAN

	CAPACITY							ENERGY				
	Total Benefits	Summer Generation	Winter Generation	Transmission	Distribution	DRIPE	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak	Non Electric Resource	
Residential Programs												
ENERGY STAR Homes	\$ 5,999,198	\$ 334,605	\$ -	\$ 50,858	\$ 168,784	\$ -	\$ 198,536	\$ 264,924	\$ 96,484	\$ 122,618	\$ 4,762,390	
Home Performance w/ENERGY STAR	\$ 8,782,449	\$ 33,622	\$ -	\$ 8,868	\$ 29,432	\$ -	\$ 52,536	\$ 94,120	\$ 14,734	\$ 14,698	\$ 8,534,438	
ENERGY STAR Lighting	\$ 1,799,627	\$ 208,194	\$ -	\$ 59,409	\$ 197,164	\$ -	\$ 394,591	\$ 529,725	\$ 178,129	\$ 232,416	\$ -	
ENERGY STAR Lighting (Carryover)	\$ 2,131,783	\$ 277,788	\$ -	\$ 47,341	\$ 157,113	\$ -	\$ 480,660	\$ 644,006	\$ 229,896	\$ 294,978	\$ -	
ENERGY STAR Appliances	\$ 8,972,797	\$ 366,163	\$ -	\$ 73,207	\$ 242,955	\$ -	\$ 504,502	\$ 731,369	\$ 235,993	\$ 274,799	\$ 6,543,808	
Home Energy Assistance	\$ 3,839,035	\$ 48,002	\$ -	\$ 8,884	\$ 29,483	\$ -	\$ 77,358	\$ 112,032	\$ 36,167	\$ 42,306	\$ 3,484,802	
Home Energy Assistance (Carryover)	\$ 469,455	\$ 5,436	\$ -	\$ 1,030	\$ 3,419	\$ -	\$ 9,584	\$ 13,493	\$ 4,106	\$ 5,329	\$ 427,058	
ENERGY STAR Homes (Geothermal)	\$ 792,810	\$ 12,408	\$ -	\$ 1,863	\$ 6,181	\$ -	\$ 244,728	\$ 499,058	\$ 14,696	\$ 13,876	\$ -	
Home Energy Reports	\$ 127,392	\$ 10,617	\$ -	\$ 3,848	\$ 12,772	\$ -	\$ 30,738	\$ 40,799	\$ 12,081	\$ 16,538	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal Residential	\$ 32,914,546	\$ 1,296,834	\$ -	\$ 255,308	\$ 847,303	\$ -	\$ 1,993,234	\$ 2,929,526	\$ 822,286	\$ 1,017,558	\$ 23,752,497	
Commercial/Industrial Programs												
Large Business Energy Solutions	\$ 22,427,087	\$ 3,865,243	\$ -	\$ 691,121	\$ 2,293,662	\$ -	\$ 3,757,898	\$ 4,073,837	\$ 3,203,015	\$ 2,641,780	\$ 1,900,530	
Small Business Energy Retrofit	\$ 9,149,811	\$ 1,561,902	\$ -	\$ 282,374	\$ 937,128	\$ -	\$ 1,808,963	\$ 1,304,448	\$ 903,474	\$ 601,607	\$ 1,749,915	
Municipal Program	\$ 5,369,940	\$ 923,610	\$ -	\$ 168,706	\$ 559,895	\$ -	\$ 999,388	\$ 722,344	\$ 498,093	\$ 331,812	\$ 1,166,092	
Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
C&I RFP Energy Rewards Program	\$ 2,393,123	\$ 466,704	\$ -	\$ 90,199	\$ 299,349	\$ -	\$ 289,016	\$ 368,625	\$ 470,456	\$ 408,775	\$ -	
C&I Partnerships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal C&I	\$ 39,339,962	\$ 6,817,459	\$ -	\$ 1,232,401	\$ 4,090,034	\$ -	\$ 6,855,265	\$ 6,469,254	\$ 5,075,038	\$ 3,983,975	\$ 4,816,537	
Other												
Smart Start	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total	\$ 72,254,508	\$ 8,114,293	\$ -	\$ 1,487,708	\$ 4,937,337	\$ -	\$ 8,848,499	\$ 9,398,780	\$ 5,897,323	\$ 5,001,533	\$ 28,569,034	

Performance Incentive Calculation 2014

	<u>Planned</u>	<u>Actual</u>
Commercial/Industrial Incentive		
1. Benefit/Cost Ratio	1.89	2.31
2. Threshold Benefit / Cost Ratio ¹	1.00	
3. Lifetime kWh Savings	391,681,458	542,375,319
4. Threshold Lifetime kWh Savings (65%) ²	254,592,948	
5. Budget	\$9,818,533	\$9,320,534
6. Benefit / Cost Ratio Component	3.75%	4.58%
7. Lifetime kWh Ratio Component ³	3.75%	5.00%
8. C/I Performance Incentive	\$736,390	\$892,443
9. Cap (10%)	\$981,853	\$932,053
Residential Incentive		
10. Benefit / Cost Ratio	2.15	2.28
11. Threshold Benefit / Cost Ratio ¹	1.00	
12. Lifetime kWh Savings	117,166,936	152,195,672
13. Threshold Lifetime kWh Savings (65%) ²	76,158,509	
14. Budget	\$9,968,489	\$9,762,374
15. Benefit / Cost Ratio Component	3.75%	3.96%
16. Lifetime kWh Ratio Component	3.75%	4.87%
17. Residential Performance Incentive	\$747,637	\$862,574
18. Cap (10%)	\$996,849	\$976,237
19. TOTAL PERFORMANCE INCENTIVE EARNED	\$1,484,027	\$1,755,017

Notes

1. Actual Benefit / Cost Ratio for each sector must be greater than or equal to 1.0.
2. Actual Lifetime kWh Savings for each sector must be greater than or equal to 65% of projected savings.
3. The Commercial/Industrial lifetime kWh savings ratio component is 5.19% but is capped at 5.00% of expenditures based on the approved performance incentive formula for effect beginning with the 2014 program year.

Planned Versus Actual Benefit / Cost Ratio by Sector
 2014

	<u>Planned</u>	<u>Actual</u>
Commercial & Industrial:		
1. Benefits (Value) From Eligible Programs	\$ 39,339,962	\$ 48,930,866
2. Implementation Expenses	\$ 9,818,533	\$ 9,320,534
3. Customer Contribution	\$ 10,244,381	\$ 10,991,927
4. Estimated Performance Incentive	<u>\$ 736,390</u>	<u>\$ 892,443</u>
5. Total Costs (including Performance Incentive)	\$ 20,799,304	\$ 21,204,903
6. Benefit/Cost Ratio - C&I Sector	1.89	2.31
Residential:		
7. Benefits (Value) From Eligible Programs	\$ 32,914,546	\$ 37,085,573
8. Implementation Expenses	\$ 9,968,489	\$ 9,762,374
9. Customer Contribution	\$ 4,562,276	\$ 5,657,822
10. Estimated Performance Incentive	<u>\$ 747,637</u>	<u>\$ 862,574</u>
11. Total Costs (including Performance Incentive)	\$ 15,278,402	\$ 16,282,770
12. Benefit/Cost Ratio - Residential Sector	2.15	2.28

**Actual Lifetime Energy Savings by Sector and Program
 2014**

	Lifetime kWh Savings	
	<u>Planned</u>	<u>Actual</u>
Commercial & Industrial:		
Large Business Energy Solutions	239,223,246	330,149,718
Small Business Energy Solutions	79,998,356	111,977,704
Education	-	-
Municipal Program	44,373,514	56,922,373
C&I RFP Energy Rewards Program	28,086,342	43,325,524
C&I Partnerships	-	-
FCM Reporting	-	-
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Total Commercial & Industrial	391,681,458	542,375,319
Residential:		
ENERGY STAR Homes	10,656,034	24,178,490
Home Performance w/ENERGY STAR	3,092,910	12,359,149
ENERGY STAR Lighting	52,370,107	58,261,598
ENERGY STAR Appliances	31,957,307	29,869,189
Home Energy Assistance	5,364,372	11,067,572
ENERGY STAR Homes (Geothermal)	11,830,206	15,032,700
Home Energy Reports	1,896,000	1,426,974
Other	-	-
FCM Reporting	-	-
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Total Residential	117,166,936	152,195,672

2014 End of Year Reconciliation

	<u>2014</u>
Carry Forward Balance	\$1,491,809
Funding:	
System Benefits Charge	\$14,231,803
RGGI Funding	3,971,380
FCM Payments ¹	2,212,208
Interest	161,445
Total Funding for Energy Efficiency Programs	<u>\$20,576,836</u>
Expenses:	
Energy Efficiency Expenditures	\$19,057,800
Performance Incentive	1,755,017
2% for Eversource Facilities ²	-
Total Program Expenses	<u>\$20,812,817</u>
Carry Forward Balance	<u>\$1,255,827</u>

Notes

1. FCM Payments net of expenses per the NHPUC Audit of 2009

FCM Payments for 2014	-	\$2,307,509
FCM Expenses for 2014	-	<u>\$95,301</u>
FCM Net Amount		\$2,212,208

2. Reference RSA 125-O:5 2014 Compliance Report dated April 24, 2015 for the 2014 RSA 125-O:5 year-end balance information. As approved by the Commission in its secretarial letter dated November 4, 2010 in Docket DE 09-170, the maximum year-end balance that can be set aside under the provisions of RSA 125-O:5 cannot exceed \$600,000. Since the 2014 year-end balance is \$600,000, no additional funds were set aside.

3. Carry forward balance includes \$373,131 for the Municipal Program.

Reconciliation of
2014 General Ledger Transactions vs Energy Efficiency Program Transactions

General Ledger Balance - 01/01/2014	\$ 4,123,458
General Ledger Balance - 12/31/2014	2,083,665
2014 Net General Ledger Activity	<u><u>\$ (2,039,793)</u></u>

	General Ledger Transactions	Deduct/Add Impact of Prior/Current Year GL Transactions	Deduct 2013 Transactions Included in 2014 GL	Add 2014 Transactions not Yet Recorded on GL	2014 Program Year
BEGINNING BALANCE - CARRYFORWARD					\$1,491,809
FUNDING:					
SBC Funding	\$14,231,803				14,231,803
RRGI Funding (Note 1)	2,823,312	\$677,714		\$470,354	3,971,380
FCM Payments - Net	2,212,208				2,212,208
2014 Interest: GL Jan-Nov, EE YTD	169,494		(\$16,832)	8,783	161,445
Total Funding	19,436,816	677,714	(16,832)	479,137	20,576,836
EXPENSES:					
EE Expenses: Jan-Dec 14	19,383,126	86,518			19,469,644
SmartStart EE Expenses: Jan-Dec 14		(411,712)	-		(411,712)
Usage of 2% Eversource Facilities set-aside	-	-		-	-
2% Eversource Facilities set-aside				-	-
2014 EE Expenses: Jan-Feb 15		-		(132)	(132)
2013 EE Expenses: Jan-Apr 14	357,661		(357,661)		-
2014 Performance Incentive	1,701,127			53,890	1,755,017
2013 Performance Incentive True-up	30,339		(30,339)		-
2014 Net Adjustments	4,357	(4,357)			-
Total Expenses	21,476,610	(329,551)	(388,000)	53,758	20,812,817
Net: Funding less Expenses	(\$2,039,793)	\$1,007,265	\$371,168	\$425,379	\$1,255,827

Notes:

(1) RGGI Funding of \$1,886,223 for the 2014 Program Year.
Less: RGGI Funding of \$1,208,509 for the 2013 Program Year
RGGI Funding of \$470,354 for the 2014 Program Year was
received in January, 2015