

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2013 SCRC RATE CALCULATION

RATE EFFECTIVE JULY 1, 2013

000s

	Total 2013 Stranded Cost	Source
1 Part 1 - Rate Recovery Bonds (RRB)	\$ 20,049	Attachment MLS-1, Page 3
2 Part 2 - Ongoing SCRC Costs	31,617	Attachment MLS-1, Page 3
3 Part 2 - 2012 Actual SCRC under/(over) Recovery	<u>(8,114)</u> *	Attachment MLS-1, Page 3
4 Total Updated SCRC Cost (L1+L2+L3)	\$ 43,552	
5 Total Updated SCRC Revenue @ 0.737 cents/kwh	<u>57,582</u>	Attachment MLS-1, Page 3
6 Total SCRC under/(over) Recovery (L4 - L5)	(14,031)	
7 Forecasted Retail MWH Sales - July - December 2013	<u>3,982,143</u>	
8 Change to SCRC Rate - cents/kWh (L6 / L7)	(0.352)	
9 Current SCRC rate approved in DE 12-291 - cents/kwh	<u>0.737</u>	
10 Updated SCRC Rate Effective 7/1/13 - cents/kwh (L8 + L9)	<u><u>0.385</u></u>	

* Includes Constellation disgorgement of (\$1,293).

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2013 SCRC RATE CALCULATION

RATE EFFECTIVE JULY 1, 2013

000s

SCRC Cost	Actual	Actual	Actual	Re-estimate			Total	Source
	January	February	March	April	May	June	for the	
	2013	2013	2013	2013	2013	2013	six months	
							ended 6/30/13	
1 SCRC Part 1 Costs	\$ 4,884	\$ 5,025	\$ 5,025	\$ 5,115	\$ -	\$ -	\$ 20,049	Attachment MLS-1, Page 4
2 SCRC Part 2 Costs	(314)	(671)	3,970	4,212	4,368	2,944	14,509	Attachment MLS-1, Page 6
3 2012 Estimated SCRC Under(Over) Recovery	<u>(8,114) *</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,114)</u>	
4 Total SCRC Cost	\$ (3,544)	\$ 4,354	\$ 8,995	\$ 9,327	\$ 4,368	\$ 2,944	\$ 26,444	
5 Total SCRC Revenue @ 0.737 cents/kwh	<u>7,595</u>	<u>2,384</u>	<u>4,769</u>	<u>4,306</u>	<u>4,401</u>	<u>4,778</u>	<u>28,234</u>	
6 SCRC Under/(Over) Recovery	\$ (11,138)	\$ 1,970	\$ 4,226	\$ 5,020	\$ (33)	\$ (1,834)	\$ (1,790)	
7 Retail MWH Sales	712,361	631,783	648,000	584,314	597,190	648,327	3,821,975	

8 Amounts shown above may not add due to rounding.

* Includes Constellation disgorgement of (\$1,293). This was PSNH's share of Constellation's disgorgement to ISO-NE as agreed to in FERC DK. NO. IN 12-7-000.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2013 SCRC RATE CALCULATION

RATE EFFECTIVE JULY 1, 2013

000s

<u>SCRC Cost</u>	Re-estimate						<u>Total for the twelve months ended 12/31/13</u>	<u>Source</u>
	<u>July 2013</u>	<u>August 2013</u>	<u>September 2013</u>	<u>October 2013</u>	<u>November 2013</u>	<u>December 2013</u>		
1 SCRC Part 1 Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,049	Attachment MLS-1, Page 5
2 SCRC Part 2 Costs	2,798	2,918	2,932	3,126	3,036	2,299	31,617	Attachment MLS-1, Page 7
3 2012 Estimated SCRC Under(Over) Recovery	-	-	-	-	-	-	(8,114)	
4 Total SCRC Cost	\$ 2,798	\$ 2,918	\$ 2,932	\$ 3,126	\$ 3,036	\$ 2,299	\$ 43,552	
5 Total SCRC Revenue @ 0.737 cents/kwh	5,572	5,252	4,575	4,489	4,524	4,937	57,582	
6 SCRC Under/(Over) Recovery	\$ (2,774)	\$ (2,334)	\$ (1,643)	\$ (1,363)	\$ (1,488)	\$ (2,638)	\$ (14,031)	
7 Retail MWH Sales	756,030	712,606	620,751	609,081	613,795	669,880	7,804,118	

8 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2013 SCRC RATE CALCULATION

RATE EFFECTIVE JULY 1, 2013

SECURITIZED COSTS

000s

SCRC Part 1 <u>Amortization of Securitized Assets</u>	Actual January 2013	Actual February 2013	Actual March 2013	April 2013	Re-estimate May 2013	June 2013	Total for the six months ended 6/30/13
1 <u>Principal</u>							
2 Amortization of Seabrook cost	\$ 4,523	\$ 4,730	\$ 4,730	\$ 4,730	\$ -	\$ -	\$ 18,713
3 Amortization of MP 3	144	150	150	150	-	-	594
4 Amortization of RRB1 financing cost	106	111	111	111	-	-	440
5 Total	4,773	4,991	4,991	4,991	-	-	19,748
6 <u>Interest and Fees</u>							
7 RRB1 Interest	78	3	3	81	-	-	166
8 RRB fees	33	30	30	43	-	-	135
9 Total	111	33	33	124	-	-	301
10 Total SCRC Part 1 cost	\$ 4,884	\$ 5,025	\$ 5,025	\$ 5,115	\$ -	\$ -	\$ 20,049

11 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2013 SCRC RATE CALCULATION

RATE EFFECTIVE JULY 1, 2013

SECURITIZED COSTS

000s

SCRC Part 1 Amortization of Securitized Assets	Re-estimate						Total for the twelve months ended 12/31/13
	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	
1 Principal							
2 Amortization of Seabrook cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,713
3 Amortization of MP 3	-	-	-	-	-	-	594
4 Amortization of RRB1 financing cost	-	-	-	-	-	-	440
5 Total	-	-	-	-	-	-	19,748
6 Interest and Fees							
7 RRB1 Interest	-	-	-	-	-	-	166
8 RRB fees	-	-	-	-	-	-	135
9 Total	-	-	-	-	-	-	301
10 Total SCRC Part 1 cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,049

11 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2013 SCRC RATE CALCULATION

RATE EFFECTIVE JULY 1, 2013

PART 2 ONGOING COSTS

000s

SCRC Part 2 Ongoing Costs	Actual	Actual	Actual	Re-estimate			Total for the six months ended 06/30/13
	January 2013	February 2013	March 2013	April 2013	May 2013	June 2013	
Ongoing Costs - IPP							
1 Amortization and return on IPP							
2 Buydown/Buyout Savings	\$ 161	\$ 148	\$ 182	\$ 184	\$ 181	\$ 170	\$ 1,026
3 IPP Ongoing costs:							
4 Total IPP Cost	3,192	4,967	4,666	4,420	4,110	3,860	25,215
5 less: IPP at Market Cost	2,837	3,873	2,122	1,966	1,703	1,640	14,141
6 Above Market IPP Cost	355	1,094	2,544	2,454	2,407	2,220	11,074
7 Above Market Wood IPP Costs	(729)	(1,822)	1,307	1,601	1,789	567	2,713
8 Total Above Market IPP Costs	(374)	(728)	3,851	4,055	4,196	2,787	13,787
9 Total Part 2 Costs	\$ (212)	\$ (581)	\$ 4,033	\$ 4,240	\$ 4,378	\$ 2,957	\$ 14,814
Ongoing Costs - Return							
10 Return on ADIT - Securitized							
11 Stranded Costs	(48)	(35)	(21)	(7)	-	-	(110)
12 Return on Yankee Decommissioning							
13 Obligations and CVEC, net of deferred taxes	(14)	(14)	(13)	(11)	(10)	(10)	(72)
14 Return on SCRC deferred balance	(40)	(42)	(29)	(10)	1	(3)	(122)
15 Total Part 2 Return	\$ (102)	\$ (90)	\$ (62)	\$ (28)	\$ (10)	\$ (13)	\$ (305)
16 Total Part 2 Ongoing Costs and Return	\$ (314)	\$ (671)	\$ 3,970	\$ 4,212	\$ 4,368	\$ 2,944	\$ 14,509

17 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2013 SCRC RATE CALCULATION

RATE EFFECTIVE JULY 1, 2013

PART 2 ONGOING COSTS

000s

SCRC Part 2 Ongoing Costs	Re-estimate						Total for the twelve months ended 12/31/13
	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	
Ongoing Costs - IPP							
1 Amortization and return on IPP							
2 Buydown/Buyout Savings	\$ 160	\$ 158	\$ 159	\$ 163	\$ 168	\$ 167	\$ 2,002
3 IPP Ongoing costs:							
4 Total IPP Cost	3,844	3,751	3,623	4,270	4,619	5,072	50,394
5 less: IPP at Market Cost	1,718	1,578	1,408	1,681	2,060	3,030	25,616
6 Above Market IPP Cost	2,126	2,173	2,215	2,589	2,559	2,042	24,778
7 Above Market Wood IPP Costs	527	602	570	382	313	93	5,199
8 Total Above Market IPP Costs	2,653	2,775	2,785	2,971	2,872	2,135	29,978
9 Total Part 2 Costs	\$ 2,813	\$ 2,932	\$ 2,944	\$ 3,134	\$ 3,040	\$ 2,302	\$ 31,979
Ongoing Costs - Return							
10 Return on ADIT - Securitized							
11 Stranded Costs	-	-	-	-	-	-	(110)
12 Return on Yankee Decommissioning							
13 Obligations and CVEC, net of deferred taxes	(9)	(8)	(7)	(6)	(5)	(4)	(109)
14 Return on SCRC deferred balance	(7)	(7)	(5)	(3)	0	1	(143)
15 Total Part 2 Return	\$ (16)	\$ (15)	\$ (12)	\$ (8)	\$ (4)	\$ (3)	\$ (363)
16 Total Part 2 Ongoing Costs and Return	\$ 2,798	\$ 2,918	\$ 2,932	\$ 3,126	\$ 3,036	\$ 2,299	\$ 31,617

17 Amounts shown above may not add due to rounding.