

Program Cost-Effectiveness - 2018 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											
Home Energy Assistance	1.33	\$ 6,554.9	\$ 4,935.0		704.7	8,015.6	72.0	80.8	777	17,951.9	385,089.3
Energy Star Homes	3.90	\$ 8,270.6	\$ 1,426.3	\$ 695.5	1,327.9	30,920.1	146.0	305.6	554	11,250.7	280,339.2
Home Performance w/Energy Star	1.94	\$ 5,634.5	\$ 1,623.4	\$ 1,283.4	373.1	5,731.8	45.5	65.3	838	12,974.0	274,327.6
Energy Star Products ¹	2.17	\$ 11,049.5	\$ 3,432.6	\$ 1,656.2	13,993.4	95,488.9	3,793.6	1,731.4	156,169	4,447.5	65,372.9
Home Energy Reports	1.77	\$ 581.6	\$ 328.2	\$ -	2,990.6	7,653.9	341.4	249.2	54,161	-	-
Customer Engagement Platform		\$ -	\$ 158.2	\$ -	-	-	-	-	-	-	-
ISO-NE Forward Capacity Market		\$ -	\$ 15.8	\$ -	-	-	-	-	-	-	-
Subtotal Residential	2.06	\$ 32,091.1	\$ 11,919.5	\$ 3,635.1	19,389.7	147,810.3	4,398.5	2,432.4	212,499.3	46,624.1	1,005,129.0
Commercial/Industrial Programs											
Large Business Energy Solutions	2.64	\$ 42,479.4	\$ 7,168.0	\$ 8,916.7	34,106.2	453,835.4	4,422.7	4,073.5	407	(37.2)	(554.3)
Small Business Energy Solutions	2.12	\$ 23,528.2	\$ 4,863.3	\$ 6,251.1	17,810.5	237,048.2	2,246.2	2,629.0	644	-	-
Municipal Energy Solutions	1.73	\$ 5,877.4	\$ 1,384.6	\$ 2,003.1	3,277.5	44,781.5	699.0	403.0	126	5,803.5	93,859.4
C&I Customer Partnerships		\$ -	\$ 1.9	\$ -	-	-	-	-	-	-	-
Energy Rewards RFP Program	1.61	\$ 2,464.0	\$ 592.5	\$ 934.5	1,854.1	27,655.0	137.0	191.2	9	-	-
Customer Engagement Platform		\$ -	\$ 237.3	\$ -	-	-	-	-	-	-	-
Education		\$ -	\$ 147.4	\$ -	-	-	-	-	-	-	-
ISO-NE Forward Capacity Market		\$ -	\$ 36.8	\$ -	-	-	-	-	-	-	-
Subtotal C&I	2.29	\$ 74,349.0	\$ 14,431.9	\$ 18,105.4	57,048.2	763,320.1	7,504.9	7,296.7	1,186	5,766.3	93,305.1
Smart Start		\$ -	\$ 17.868	\$ -	-	-	-	-	-	-	-
Other		\$ -	\$ -	\$ -	-	-	-	-	-	-	-
Subtotal Other		\$ -	\$ 17.9	\$ -	-	-	-	-	-	-	-
Total		\$ 106,440.1	\$ 26,369.2	\$ 21,740.5	76,437.9	911,130.3	11,903.5	9,729.0	213,685	52,390.4	1,098,434.1

Note 1: Includes 139,217 customers purchasing a total of 556,869 Energy Star lighting products (estimated at 4/customer) and 16,952 Energy Star appliances.

Annual kWh Savings	76,437,943	83.3%	kWh > 55%
Annual MMBTU Savings (in kWh)	15,354,103	16.7%	
	91,792,047	100.0%	

Lifetime kWh Savings	911,130,325	73.9%	kWh > 55%
Lifetime MMBTU Savings (in kWh)	321,919,263	26.1%	
	1,233,049,588	100.0%	

Program Cost-Effectiveness - 2018 PLAN

	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											
Home Energy Assistance	1.37	\$ 6,311.2	\$ 4,611.3	\$ -	623.6	8,182.9	63.1	83.3	596	14,683.3	305,351.1
Energy Star Homes	1.95	\$ 4,567.5	\$ 1,603.2	\$ 738.6	717.4	15,281.0	86.9	159.1	592	7,782.0	182,905.5
Home Performance w/Energy Star	1.63	\$ 6,616.4	\$ 2,415.7	\$ 1,634.7	348.9	4,919.2	50.8	57.8	572	16,650.1	333,422.6
Energy Star Products ¹	1.64	\$ 7,446.6	\$ 3,235.1	\$ 1,299.2	8,217.1	61,094.5	2,208.8	996.3	92,546	2,545.6	36,794.8
Home Energy Reports	1.38	\$ 558.6	\$ 404.7	\$ -	2,675.8	7,339.0	305.5	223.0	50,000	-	-
Customer Engagement Platform		\$ -	\$ 237.2	\$ -	-	-	-	-	-	-	-
ISO-NE Forward Capacity Market		\$ -	\$ 48.0	\$ -	-	-	-	-	-	-	-
Subtotal Residential	1.57	\$ 25,500.4	\$ 12,555.2	\$ 3,672.6	12,582.8	96,816.6	2,715.0	1,519.5	144,306	41,661.0	858,474.0
Commercial/Industrial Programs											
Large Business Energy Solutions	2.36	\$ 42,850.1	\$ 7,292.0	\$ 10,838.5	35,375.7	476,514.8	4,767.9	3,702.7	420	-	-
Small Business Energy Solutions	1.74	\$ 15,567.0	\$ 4,184.6	\$ 4,775.4	11,667.6	155,410.3	1,344.3	1,774.9	556	-	-
Municipal Energy Solutions	1.40	\$ 5,437.4	\$ 1,456.6	\$ 2,419.4	3,905.2	55,118.0	854.5	278.0	56	3,442.8	51,642.3
C&I Customer Partnerships		\$ -	\$ 25.3	\$ -	-	-	-	-	-	-	-
Energy Rewards RFP Program	1.76	\$ 3,398.5	\$ 801.1	\$ 1,128.8	2,693.9	33,208.5	363.9	457.6	26	-	-
Customer Engagement Platform		\$ -	\$ 355.8	\$ -	-	-	-	-	-	-	-
Education		\$ -	\$ 290.7	\$ -	-	-	-	-	-	-	-
ISO-NE Forward Capacity Market		\$ -	\$ 112.0	\$ -	-	-	-	-	-	-	-
Subtotal C&I	2.00	\$ 67,253.1	\$ 14,517.9	\$ 19,162.1	53,642.4	720,251.7	7,330.6	6,213.0	1,058	3,442.8	51,642.3
Smart Start		\$ -	\$ 52.0	\$ -	-	-	-	-	-	-	-
Other		\$ -	\$ -	\$ -	-	-	-	-	-	-	-
Subtotal Other		\$ -	\$ 52.0	\$ -	-	-	-	-	-	-	-
Total	1.86	\$92,753.498	\$ 27,125.106	\$ 22,834.627	66,225.2	817,068.3	10,045.6	7,732.5	145,363	45,103.8	910,116.3

Note 1: Includes 62,139 customers purchasing a total of 248,557 Energy Star lighting products (estimated at 4/customer) and 17,358 Energy Star appliances.

Annual kWh Savings	66,225,236	83.4%	kWh > 55%
Annual MMBTU Savings (in kWh)	<u>13,218,613</u>	<u>16.6%</u>	
Total Annual Energy Savings	79,443,849	100.0%	

Lifetime kWh Savings	817,068,252	75.4%	kWh > 55%
Lifetime MMBTU Savings (in kWh)	<u>266,728,775</u>	<u>24.6%</u>	
Total Lifetime Energy Savings	1,083,797,027	100.0%	

Present Value Benefits - 2018 ACTUAL

	CAPACITY					ENERGY					Electric DRIPE	Gas Benefits	Gas DRIPE	Other Fuels Benefits	Water Benefits	Other Non- Resource Benefits
	Total Benefits	Summer Generation	Winter Generation	Transmission	Distribution	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak							
Residential Programs																
Home Energy Assistance	\$ 6,554.9	\$ 141.0	\$ -	\$ 20.6	\$ 83.5	\$ 170.0	\$ 169.5	\$ 72.3	\$ 68.0	\$ 4.4	\$ 1,136.1	\$ 8.0	\$ 4,085.5	\$ -	\$ 595.9	
Energy Star Homes	\$ 8,270.6	\$ 881.1	\$ -	\$ 112.0	\$ 453.8	\$ 563.3	\$ 731.7	\$ 273.3	\$ 306.4	\$ 10.6	\$ 439.2	\$ 2.9	\$ 3,682.3	\$ 68.4	\$ 745.7	
Home Performance w/Energy Star	\$ 5,634.5	\$ 147.6	\$ -	\$ 19.8	\$ 80.4	\$ 111.1	\$ 130.5	\$ 50.0	\$ 53.3	\$ 2.5	\$ -	\$ -	\$ 4,526.9	\$ -	\$ 512.2	
Energy Star Products	\$ 11,049.5	\$ 1,208.0	\$ -	\$ 231.9	\$ 939.7	\$ 2,356.2	\$ 1,531.8	\$ 1,064.1	\$ 636.8	\$ 76.4	\$ 140.8	\$ 1.3	\$ 837.5	\$ 1,122.5	\$ 902.5	
Home Energy Reports	\$ 581.6	\$ 45.1	\$ -	\$ 12.3	\$ 49.9	\$ 170.3	\$ 135.1	\$ 58.0	\$ 46.6	\$ 11.4	\$ -	\$ -	\$ -	\$ -	\$ 52.9	
Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
ISO-NE Forward Capacity Market	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal Residential	\$ 32,091.1	\$ 2,422.9	\$ -	\$ 396.6	\$ 1,607.4	\$ 3,371.0	\$ 2,698.6	\$ 1,517.8	\$ 1,111.1	\$ 105.3	\$ 1,716.0	\$ 12.2	\$ 13,132.1	\$ 1,190.9	\$ 2,809.1	
Commercial/Industrial Programs																
Large Business Energy Solutions	\$ 42,479.4	\$ 5,979.3	\$ -	\$ 943.7	\$ 3,824.4	\$ 10,526.5	\$ 8,781.5	\$ 4,803.4	\$ 3,543.2	\$ 224.9	\$ -	\$ -	\$ (9.2)	\$ -	\$ 3,861.8	
Small Business Energy Solutions	\$ 23,528.2	\$ 3,747.7	\$ -	\$ 598.8	\$ 2,426.8	\$ 5,814.1	\$ 4,405.3	\$ 2,539.7	\$ 1,739.3	\$ 117.4	\$ -	\$ -	\$ -	\$ -	\$ 2,138.9	
Municipal Energy Solutions	\$ 5,877.4	\$ 568.1	\$ -	\$ 91.2	\$ 369.5	\$ 1,030.0	\$ 940.4	\$ 401.7	\$ 354.0	\$ 21.9	\$ -	\$ -	\$ 1,566.4	\$ -	\$ 534.3	
C&I Customer Partnerships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Energy Rewards RFP Program	\$ 2,464.0	\$ 307.1	\$ -	\$ 46.9	\$ 189.9	\$ 618.4	\$ 526.7	\$ 308.0	\$ 230.4	\$ 12.6	\$ -	\$ -	\$ -	\$ -	\$ 224.0	
Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
ISO-NE Forward Capacity Market	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal C&I	\$ 74,349.0	\$ 10,602.3	\$ -	\$ 1,680.6	\$ 6,810.7	\$ 17,989.0	\$ 14,653.9	\$ 8,052.9	\$ 5,866.9	\$ 376.7	\$ -	\$ -	\$ 1,557.1	\$ -	\$ 6,759.0	
Other																
Smart Start	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total	\$ 106,440.1	\$ 13,025.1	\$ -	\$ 2,077.3	\$ 8,418.1	\$ 21,359.9	\$ 17,352.5	\$ 9,570.7	\$ 6,978.0	\$ 482.1	\$ 1,716.0	\$ 12.2	\$ 14,689.3	\$ 1,190.9	\$ 9,568.1	

Present Value Benefits - 2018 PLAN

	Total Benefits (\$000)	CAPACITY				ENERGY				Electric DRIPE	Gas Benefits	Gas DRIPE	Other Fuels Benefits	Water Benefit	Non-Resource Benefit
		Summer Generation	Winter Generation	Transmission	Distribution	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak						
Residential Programs															
Home Energy Assistance	\$ 6,311.2	\$ 168.3	\$ -	\$ 23.5	\$ 95.3	\$ 167.6	\$ 179.5	\$ 72.3	\$ 72.1	\$ 4.0	\$ 264.1	\$ 1.8	\$ 4,688.9	\$ -	\$ 574
Energy Star Homes	\$ 4,567.5	\$ 430.0	\$ -	\$ 55.4	\$ 224.5	\$ 281.1	\$ 359.7	\$ 134.3	\$ 150.0	\$ 5.5	\$ 443.9	\$ 3.0	\$ 2,049.5	\$ 16.8	\$ 414
Home Performance w/Energy Star	\$ 6,616.4	\$ 116.6	\$ -	\$ 16.1	\$ 65.4	\$ 99.2	\$ 111.4	\$ 41.7	\$ 43.6	\$ 2.3	\$ -	\$ -	\$ 5,518.6	\$ -	\$ 601
Energy Star Products	\$ 7,446.6	\$ 770.0	\$ -	\$ 141.9	\$ 575.0	\$ 1,531.7	\$ 1,059.0	\$ 642.2	\$ 381.6	\$ 45.9	\$ 84.1	\$ 0.8	\$ 456.9	\$ 1,188.6	\$ 569
Home Energy Reports	\$ 558.6	\$ 43.1	\$ -	\$ 11.8	\$ 47.8	\$ 163.7	\$ 129.8	\$ 55.9	\$ 45.0	\$ 10.7	\$ -	\$ -	\$ -	\$ -	\$ 51
Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISO-NE Forward Capacity Market	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Residential	\$ 25,500.4	\$ 1,528.0	\$ -	\$ 248.7	\$ 1,008.0	\$ 2,243.3	\$ 1,839.5	\$ 946.5	\$ 692.2	\$ 68.5	\$ 792.1	\$ 5.6	\$ 12,713.8	\$ 1,205.5	\$ 2,208.6
Commercial/Industrial Programs															
Large Business Energy Solutions	\$ 42,850.1	\$ 5,268.0	\$ -	\$ 841.4	\$ 3,410.0	\$ 11,407.4	\$ 10,447.8	\$ 4,165.4	\$ 3,178.1	\$ 236.5	\$ -	\$ -	\$ -	\$ -	\$ 3,895.5
Small Business Energy Solutions	\$ 15,567.0	\$ 2,542.1	\$ -	\$ 405.3	\$ 1,642.6	\$ 3,751.2	\$ 2,773.7	\$ 1,759.7	\$ 1,200.7	\$ 76.6	\$ -	\$ -	\$ -	\$ -	\$ 1,415.2
Municipal Energy Solutions	\$ 5,437.4	\$ 389.3	\$ -	\$ 62.6	\$ 253.9	\$ 1,242.7	\$ 1,308.8	\$ 393.4	\$ 413.0	\$ 26.5	\$ -	\$ -	\$ 852.9	\$ -	\$ 494.3
C&I Customer Partnerships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy Rewards RFP Program	\$ 3,398.5	\$ 582.9	\$ -	\$ 97.3	\$ 394.5	\$ 695.1	\$ 625.0	\$ 375.4	\$ 302.1	\$ 17.2	\$ -	\$ -	\$ -	\$ -	\$ 309.0
Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISO-NE Forward Capacity Market	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal C&I	\$ 67,253.1	\$ 8,782.4	\$ -	\$ 1,406.8	\$ 5,700.9	\$ 17,096.3	\$ 15,155.3	\$ 6,693.8	\$ 5,093.8	\$ 356.9	\$ -	\$ -	\$ 852.9	\$ -	\$ 6,113.9
Other															
Smart Start	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 92,753.5	\$ 10,310.4	\$ -	\$ 1,655.5	\$ 6,709.0	\$ 19,339.7	\$ 16,994.8	\$ 7,640.3	\$ 5,786.1	\$ 425.4	\$ 792.1	\$ 5.6	\$ 13,566.7	\$ 1,205.5	\$ 8,322.5

**Performance Incentive Calculation
 2018**

	<u>Planned</u>	<u>Actual</u>
Commercial/Industrial Incentive		
1. Benefit/Cost Ratio	1.95	2.23
2. Threshold Benefit / Cost Ratio ¹	1.00	
3. Lifetime kWh Savings	720,251,656	763,320,060
4. Threshold Lifetime kWh Savings (65%) ²	468,163,577	
5. Budget ⁴	\$ 14,517,940	\$ 14,431,857
6. Benefit / Cost Percentage of Budget ³	2.75%	3.14%
7. Lifetime kWh Percentage of Budget ³	2.75%	2.91%
8. C/I Incentive	\$ 798,487	\$ 873,382
9. Cap (6.875%)	\$ 998,108	\$ 992,190
Residential Incentive		
10. Benefit / Cost Ratio	1.51	1.96
11. Threshold Benefit / Cost Ratio ¹	1.00	
12. Lifetime kWh Savings	96,816,595	147,810,265
13. Threshold Lifetime kWh Savings (65%) ²	62,930,787	
14. Budget ⁵	\$ 12,555,165	\$ 11,919,455
15. Benefit / Cost Percentage of Budget ³	2.75%	3.4375%
16. Lifetime kWh Percentage of Budget ³	2.75%	3.4375%
17. Residential Incentive	\$ 690,534	\$ 819,463
18. Cap (6.875%)	\$ 863,168	\$ 819,463
19. TOTAL INCENTIVE EARNED	\$ 1,489,021	\$ 1,692,845

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. Actual Benefit/Cost and Lifetime kWh Ratio components are capped at 3.4375% of expenditures based on the approved performance incentive formula.

**Planned Versus Actual Benefit / Cost Ratio by Sector
 2018**

	<u>Planned</u>	<u>Actual</u>
Commercial & Industrial:		
1. Benefits (Value) From Eligible Programs	\$ 67,253,099	\$ 74,349,038
2. Implementation Expenses	\$ 14,517,940	\$ 14,431,857
3. Customer Contribution	\$ 19,162,068	\$ 18,105,359
4. Estimated Performance Incentive	\$ 798,487	\$ 873,382
5. Total Costs (including Performance Incentive)	\$ 34,478,495	\$ 33,410,598
6. Benefit/Cost Ratio - C&I Sector	1.95	2.23
Residential:		
7. Benefits (Value) From Eligible Programs	\$ 25,500,399	\$ 32,091,097
8. Implementation Expenses	\$ 12,555,165	\$ 11,919,455
9. Customer Contribution	\$ 3,672,559	\$ 3,635,105
10. Estimated Performance Incentive	\$ 690,534	\$ 819,463
11. Total Costs (including Performance Incentive)	\$ 16,918,259	\$ 16,374,023
12. Benefit/Cost Ratio - Residential Sector	1.51	1.96

**Actual Lifetime Energy Savings by Sector and Program
 2018**

	Lifetime kWh Savings	
	<u>Planned</u>	<u>Actual</u>
Commercial & Industrial:		
Large Business Energy Solutions	476,514,834	453,835,356
Small Business Energy Solutions	155,410,302	237,048,159
Municipal Energy Solutions	55,117,998	44,781,517
C&I Customer Partnerships	0	0
Energy Rewards RFP Program	33,208,523	27,655,029
Customer Engagement Platform	0	0
Education	0	0
ISO-NE Forward Capacity Market	<u>0</u>	<u>0</u>
Total Commercial & Industrial	720,251,656	763,320,060
Residential:		
Home Energy Assistance	8,182,914	8,015,572
Energy Star Homes	15,280,986	30,920,098
Home Performance w/Energy Star	4,919,151	5,731,801
Energy Star Products	61,094,527	95,488,859
Home Energy Reports	7,339,017	7,653,935
Customer Engagement Platform	0	0
ISO-NE Forward Capacity Market	<u>0</u>	<u>0</u>
Total Residential	96,816,595	147,810,265

2018 End of Year Reconciliation

	<u>2018</u>
Beginning Balance - Carryforward Over/(Under) Recovery	\$ (250,917)
 Funding	
System Benefits Charge	21,536,924
RGGI Funding	1,882,847
FCM Payments ¹	6,239,214
2018 Interest	264,368
Total Program Funding	<u>\$ 29,923,352</u>
 Expenses	
Energy Efficiency Expenditures	26,324,278
Performance Incentive (2018 estimate in December)	1,489,021
Performance Incentive (2018 true-up, booked in 2019)	134,827
Eversource Facilities Expenses ²	41,073
Eversource Facilities Funds Set Aside ²	430,738
Total Program Expenses	<u>\$ 28,419,937</u>
 Activity	 <u>\$ 1,503,415</u>
 Ending Balance - Over/(Under) Recovery	 <u>\$ 1,252,498</u>

Notes

1. FCM Payments are net of expenses in compliance with the 2009 NHPUC Financial Audit

FCM Payments - \$	6,284,116.57
FCM Expenses - \$	<u>44,902.92</u>
FCM Net Amount \$	6,239,213.65

2. Reference RSA 125-O:5 2018 Compliance Report dated May 31, 2019 for additional information.

Eversource
2018 Reconciliation of General Ledger Transactions and Energy Efficiency Program Transactions

Carry Forward General Ledger - 01/01/2018	\$ (173,287)
Carry Forward General Ledger - 12/31/2018	1,957,227
2018 Net General Ledger Activity	<u><u>\$ 2,130,514</u></u>

	General Ledger Transactions	Deduct 2017 Transactions Included in 2018 GL	Add 2018 Transactions Included in 2019 GL	2018 Program Year
Beginning Balance - Carryforward Over/(Under) Recovery				\$ (250,917)
Funding				
SBC Funding	\$ 21,536,924	\$ -	\$ -	\$ 21,536,924
RGGI Funding ¹	1,882,847	-	-	1,882,847
FCM Payments - Net	6,239,214	-	-	6,239,214
Interest: GL Dec 2017-Nov 2018, EE YTD	248,215	4,847	21,000	264,368
Total Funding	\$ 29,907,199	\$ 4,847	\$ 21,000	\$ 29,923,352
Expenses				
Energy Efficiency Programs: Jan-Dec 18*	\$ 26,324,278	\$ -	\$ -	\$ 26,324,278
Eversource Facilities Set-Aside Funds Spent	41,073	-	-	41,073
Eversource Facilities Funds Set Aside			430,738	430,738
2018 Performance Incentive	1,489,021	-	-	1,489,021
2017 Performance Incentive True-up booked in 2018	(77,686)	(77,686)	-	-
2018 Performance Incentive True-up booked in 2019	-	-	134,827	134,827
Total Expenses	\$ 27,776,686	\$ (77,686)	\$ 565,566	\$ 28,419,937
Net: Funding less Expenses	\$ 2,130,514	\$ 82,533	\$ (544,566)	\$ 1,503,415
Ending Balance - Over/(Under) Recovery				<u><u>\$ 1,252,498</u></u>

* adjusted total to reflect actual 2018 program expenses

**Retail & Large Business Energy Reduction Partners Programs
 2018 Performance Incentive Calculation**

RGGI RFP #14-004

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Total</u>
Total Expenses	\$208,545	\$253,474	\$343,956	tbd	\$805,975
Percentage	7.5%	7.5%	7.5%		7.5%
Total Performance Incentive	\$ 15,641	\$ 19,011	\$ 25,797	tbd	\$ 60,449
			Total		\$866,424

Note: Performance Incentive for 2016-2018 are calculated as above, but have not yet been booked. Performance Incentive for the full three year grant will be booked at the end of 2019 after after completing the evaluation and several projects in 2019.

**PSNH d/b/a Eversource Energy
 Monthly and Cumulative Savings (kWh) and Lost Base Revenue
 January 1, 2018 to December 31, 2018**

Line	Description	Carryover	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	2018
		12/31/2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	June 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Annual Savings
	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N	Col. O
1	Residential Annualized Savings*	13,603,582	465,041	665,622	1,630,495	1,059,105	985,688	763,616	2,747,599	1,645,466	1,293,736	2,087,932	2,455,255	-	15,799,555
2	C&I Annualized Savings*	41,328,682	-	1,220,301	3,301,644	2,189,924	2,908,865	6,981,779	2,364,344	2,518,681	4,457,792	3,826,190	5,028,390	22,250,295	57,048,205
3	Total		465,041	1,885,923	4,932,139	3,249,029	3,894,553	7,745,395	5,111,943	4,164,147	5,751,528	5,914,122	7,483,645	22,250,295	72,847,760
															Total 2018
			Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	June 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Lost Base Revenue
4	Monthly Residential Savings		38,753	55,468	135,875	88,259	82,141	63,635	228,967	137,122	107,811	173,994	204,605	-	
5	Cumulative Residential Savings	1,133,632	1,172,385	1,227,854	1,363,728	1,451,987	1,534,128	1,597,762	1,826,729	1,963,851	2,071,662	2,245,657	2,450,261	2,450,261	
6	Average Residential Distribution Rate		0.04036	0.04036	0.04036	0.04036	0.04036	0.04036	0.04036	0.04036	0.04036	0.04036	0.04036	0.04036	
7	Lost Residential Revenue		\$ 47,316	\$ 49,555	\$ 55,038	\$ 58,600	\$ 61,916	\$ 64,484	\$ 73,725	\$ 79,259	\$ 83,610	\$ 90,632	\$ 98,890	\$ 98,890	\$ 861,913
8	Monthly C&I Savings		-	101,692	275,137	182,494	242,405	581,815	197,029	209,890	371,483	318,849	419,033	1,854,191	
9	Cumulative C&I Savings	3,444,057	3,444,057	3,545,749	3,820,886	4,003,379	4,245,785	4,827,600	5,024,628	5,234,518	5,606,001	5,924,850	6,343,883	8,198,074	
10	Average C&I Distribution Rate		0.02603	0.02603	0.02603	0.02603	0.02603	0.02603	0.02603	0.02603	0.02603	0.02603	0.02603	0.02603	
11	Lost C&I Revenue		\$ 89,662	\$ 92,310	\$ 99,472	\$ 104,224	\$ 110,534	\$ 125,681	\$ 130,811	\$ 136,275	\$ 145,946	\$ 154,247	\$ 165,156	\$ 213,428	\$ 1,567,745
12	Total Lost Revenue		\$ 136,978	\$ 141,864	\$ 154,511	\$ 162,824	\$ 172,450	\$ 190,165	\$ 204,535	\$ 215,533	\$ 229,556	\$ 244,879	\$ 264,045	\$ 312,317	2,429,658

*Achieved total calendar year 2018 savings were greater than 110% of total budgeted savings so the annual total savings were capped at 110% for purposes of calculating the LBR. This is consistent with Section II.B of the Settlement Agreement approved in Docket No. DE 15-137.

- Line 1: Company Actuals
- Line 2: Company Actuals
- Line 3: Line 1 + Line 2
- Line 4: Line 1 / 12
- Line 5: Prior Month Line 5 + Current Month Line 4
- Line 6: Page 3, Column 5
- Line 7: Line 5 x Line 6
- Line 8: Line 2 / 12
- Line 9: Prior Month Line 9 + Current Month Line 8
- Line 10: Page 3, Column 5
- Line 11: Line 9 x Line 10
- Line 12: Line 7 + Line 11

**PSNH d/b/a Eversource Energy
Lost Base Revenue Reconciliation
January 1, 2018 to December 31, 2018
(\$ in 000's)**

Line	Description	Carryover 12/31/17	Actual Jan 2018	Actual Feb 2018	Actual Mar 2018	Actual Apr 2018	Actual May 2018	Actual June 2018	Actual Jul 2018	Actual Aug 2018	Actual Sep 2018	Actual Oct 2018	Actual Nov 2018	Actual Dec 2018	2018 Total
	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N	Col. O
1	Revenue Recovery	57	227	200	188	191	164	185	212	238	221	174	180	205	2,386
2	Lost Revenues		137	142	155	163	172	190	205	216	230	245	264	312	2,430
3	Current Month (Over)/Under Recovery		(90)	(59)	(34)	(28)	8	5	(7)	(23)	8	71	84	107	43
4	Cumulative (Over)/Under Recovery	(5)	(95)	(154)	(187)	(216)	(207)	(202)	(209)	(232)	(224)	(153)	(69)	38	
5	Interest @ Prime Rate		0.38%	0.38%	0.38%	0.40%	0.40%	0.40%	0.42%	0.42%	0.42%	0.44%	0.44%	0.44%	
6	Interest on Deferral Balance		(0)	(0)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(0)	(0)	(8)
7	Cumulative (Over)/Under Recovery Incl Carrying Charge		(95)	(154)	(189)	(218)	(210)	(206)	(214)	(238)	(230)	(160)	(76)	30	
8	Monthly Sales (MWh)		756,620	667,944	627,520	636,684	546,614	616,421	706,414	794,657	737,397	579,229	600,016	684,952	7,954,468
9	SBC Rate (LBR Component)		0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	

Line 1: (Line 7 x Line 8) / 100

Line 2: Page 1, Line 12 / 1000

Line 3: Line 2 - Line 1

Line 4: Prior month Line 4 + Current month Line 3

Line 5: Prime Rate / 12

Line 6: (Prior Month Line 4 + Current Month Line 4) / 2 x Line 5

Line 7: Company Actuals

Line 8: Company Actuals

Eversource
 Calculation of Average Distribution Rate for Lost Revenue
 Based on Actual Billing Determinants and Distribution Rates for 2018*

	(1)	(2)	(3) = (1) + (2)	(4)	(5) = (3) / (4)
	For the Period 01/01/18 Through 12/31/18				
<u>Rate Class</u>	<u>Revenue</u>			<u>Delivery</u>	<u>Average</u>
	<u>Demand</u>	<u>kWh</u>	<u>Total Demand</u>		
	<u>Charges</u>	<u>Charges</u>	<u>and kWh Charges</u>	<u>kWh</u>	<u>Distribution Rate</u>
					<u>\$/kWh</u>
Residential	\$ -	\$ 132,161,486	\$ 132,161,486	3,274,663,892	\$ 0.04036
General Service Rate G	\$ 35,542,437	\$ 31,487,013	\$ 67,029,450	1,730,019,179	\$ 0.03874
Primary General Service Rate GV	\$ 23,155,903	\$ 9,899,955	\$ 33,055,858	1,668,454,160	\$ 0.01981
Large General Service Rate LG	\$ 13,809,243	\$ 5,503,816	\$ 19,313,059	1,187,795,059	\$ 0.01626
Commercial and Industrial	\$72,507,583	\$ 46,890,784	\$ 119,398,367	4,586,268,398	\$ 0.02603

* Excludes the outdoor lighting rates (Rate OL and Rate EOL), the Customer/Meter charge revenue from each rate, and the on/off peak kWh associated with Rate B >= 115 kV under Rate LG.

Eversource
Calculation of Distribution Revenue at the Rate Levels in Effect During 2018
Based on Billing Determinants for the Twelve Months Ending December 2018

Residential Rate R				
Rate	Source	January 1, 2018 - December 31, 2018		
		Units	Rate/Charge	Revenue
Standard	Customer Charge	5,289,264	\$ 12.69	\$ 67,120,760
	All kWh	3,144,509,369	\$ 0.04141	\$ 130,214,133
Uncontrolled Water Heating	Customer Charge	513,638	\$ 4.47	\$ 2,295,964
	All kWh	92,371,390	\$ 0.02030	\$ 1,875,139
Controlled Water Heating	Customer Charge	2,990	\$ 7.88	\$ 23,564
	All kWh	544,730	\$ 0.00120	\$ 653.7
LCS - Radio-controlled & 8 Hour Switch	Customer Charge	41,492	\$ 9.11	\$ 377,994
	All kWh	36,140,085	\$ 0.00120	\$ 43,368
LCS - 8 Hour No Switch	Customer Charge	1,249	\$ 7.88	\$ 9,844
	All kWh	357,451	\$ 0.00120	\$ 429
LCS - 10,11 Hour Switch	Customer Charge	60	\$ 9.11	\$ 547
	All kWh	13,784	\$ 0.02448	\$ 337
LCS - 10,11 Hour No Switch	Customer Charge	1,070	\$ 7.88	\$ 8,432
	All kWh	265,564	\$ 0.02448	\$ 6,501
Time of Day	Customer Charge	466	\$ 29.47	\$ 13,721
	On Peak kWh	153,613	\$ 0.13235	\$ 20,331
	Off Peak kWh	307,907	\$ 0.00193	\$ 594
Total Residential	Customer/Meter	5,850,230		\$ 69,850,825
	Demand	-		-
	kWh	3,274,663,892		\$ 132,161,486
				\$ 202,012,312

General Service Rate G				
Rate	Source	January 1, 2018 - December 31, 2018		
		Units	Rate/Charge	Revenue
Standard	Single Phase Customer Charge	682,271	\$ 14.89	\$ 10,159,015
	Three Phase Customer Charge	235,118	\$ 29.76	\$ 6,997,118
	Demand Charge > 5 kW	4,060,918	\$ 8.72	\$ 35,411,205
	First 500 kWh Charge	273,389,497	\$ 0.06986	\$ 19,098,990
	Next 1,000 kWh Charge	292,926,918	\$ 0.01731	\$ 5,070,565
	All Additional kWh Charge	1,149,505,765	\$ 0.00612	\$ 7,034,975
	Time of Day	Single Phase Customer Charge	199	\$ 38.57
Three Phase Customer Charge		261	\$ 55.12	\$ 14,364
Demand Charge		10,801	\$ 12.15	\$ 131,232
On peak kWh		323,044	\$ 0.04901	\$ 15,832
Off peak kWh		532,915	\$ 0.00768	\$ 4,093
Space Heating	Meter Charge	5,015	\$ 2.98	\$ 14,944
	All kWh	5,451,861	\$ 0.03426	\$ 186,781
Uncontrolled Water Heating	Customer Charge	-	\$ -	-
	All kWh	-	\$ -	-
Controlled Water Heating	Customer Charge	15,246	\$ 4.47	\$ 68,150
	All kWh	3,379,300	\$ 0.02030	\$ 68,600
LCS - Radio-controlled & 8 Hour Switch	Customer Charge	2,298	\$ 9.11	\$ 20,935
	All kWh	4,365,538	\$ 0.00120	\$ 5,239
LCS - 8 Hour No Switch	Customer Charge	72	\$ 7.88	\$ 567
	All kWh	68,521	\$ 0.00120	\$ 82
LCS - 10,11 Hour Switch	Customer Charge	-	\$ 9.11	\$ -
	All kWh	-	\$ 0.00120	\$ -
LCS - 10,11 Hour No Switch	Customer Charge	24	\$ 7.88	\$ 189
	All kWh	75,820	\$ 0.02448	\$ 1,856
Total General Service	Customer/Meter	940,504		\$ 17,282,958
	Demand	4,071,719		\$ 35,542,437
	kWh	1,730,019,179		\$ 31,487,013
				\$ 84,312,408

Primary General Service Rate GV				
Rate	Source	January 1, 2018 - December 31, 2018		
		Units	Rate/Charge	Revenue
Standard	Customer Charge	16,601	\$ 194.03	\$ 3,221,053
	Minimum Charge	123	\$ 893.00	\$ 110,064
	First 100 kW Demand Charge	1,568,428	\$ 5.58	\$ 8,751,829
	All Additional kW Demand Charge	2,667,694	\$ 5.34000	\$ 14,245,486
	First 200,000 kWh	1,448,276,753	\$ 0.00606	\$ 8,776,557
	All Additional kWh	217,399,074	\$ 0.00509	\$ 1,106,561
Rate B < 115 KV	Administrative Charge	108	\$ 341.84	\$ 36,919
	Translation Charge	39	\$ 57.34	\$ 2,236
	Demand Charge	35,399	\$ 4.48	\$ 158,588
	First 200,000 kWh	2,778,333	\$ 0.00606	\$ 16,837
	All Additional kWh	-	\$ 0.00509	\$ -
	Space Heating	Meter Charge	-	\$ -
	All kWh	-	\$ -	\$ -
Total GV	Customer/Meter	16,748		\$ 3,370,272
	Demand	4,271,521		\$ 23,155,903
	kWh	1,668,454,160		\$ 9,899,955
				\$ 36,426,130

Large General Service Rate LG				
Rate	Source	January 1, 2018 - December 31, 2018		
		Units	Rate/Charge	Revenue
Standard	Customer Charge	1,272	\$ 606.47	\$ 771,430
	Demand Charge	2,661,538	\$ 4.75	\$ 12,642,306
	On peak kWh	510,025,661	\$ 0.00508	\$ 2,590,930
	Off Peak kWh	662,413,106	\$ 0.00429	\$ 2,841,752
	Rate B < 115 KV	Administrative Charge	109	\$ 341.84
	Translation Charge	26	\$ 57.34	\$ 1,491
	Demand charge	260,477	\$ 4.48	\$ 1,166,937
	On peak kWh	6,651,595	\$ 0.00508	\$ 33,790
	Off Peak kWh	8,704,697	\$ 0.00429	\$ 37,343
Rate B >= 115 KV	Administrative Charge	80	\$ 341.84	\$ 27,482
	Translation Charge	-	\$ 57.34	\$ -
	Demand charge	913,528	\$ -	\$ -
	On peak kWh	21,134,611	\$ -	\$ -
	Off Peak kWh	43,853,801	\$ -	\$ -
Total LG	Customer/Meter	1,488		\$ 837,731
	Demand	3,835,543		\$ 13,809,243
	kWh	1,252,783,471		\$ 5,503,816
				\$ 20,150,791

Outdoor Lighting Rate OL					
Type	Fixture	January 1, 2018 - December 31, 2018			
		Units	Rate/Charge	Revenue	
High Pressure Sodium	4,000 Lumens	42,792	\$ 15.83	\$ 677,397	
	5,800 Lumens	7,260	\$ 15.83	\$ 114,926	
	9,500 Lumens	10,692	\$ 21.05	\$ 225,067	
	16,000 Lumens	9,936	\$ 29.77	\$ 295,795	
	30,000 Lumens	15,480	\$ 30.51	\$ 472,295	
	50,000 Lumens	22,860	\$ 30.85	\$ 705,231	
	130,000 Lumens	3,684	\$ 49.51	\$ 182,395	
	12,000 Lumens	96	\$ 21.77	\$ 2,090	
	34,200 Lumens	60	\$ 27.87	\$ 1,672	
	Mercury	3,500 Lumens	59,064	\$ 13.96	\$ 824,533
		7,000 Lumens	11,472	\$ 16.80	\$ 192,730
		11,000 Lumens	684	\$ 20.77	\$ 14,207
		20,000 Lumens	5,088	\$ 25.65	\$ 130,507
56,000 Lumens		1,632	\$ 40.77	\$ 66,537	
Metal Halide	15,000 Lumens	36	\$ 23.76	\$ 855	
	5,000 Lumens	2,700	\$ 16.51	\$ 44,577	
	8,000 Lumens	1,608	\$ 22.60	\$ 36,341	
	13,000 Lumens	-	\$ 31.01	\$ -	
	13,500 Lumens	1,464	\$ 31.67	\$ 46,365	
	20,000 Lumens	3,696	\$ 31.67	\$ 117,052	
	36,000 Lumens	5,136	\$ 31.96	\$ 164,147	
	100,000 Lumens	3,216	\$ 47.91	\$ 154,079	
Incandescent	600 Lumens	1,068	\$ 9.12	\$ 9,740	
	1,000 Lumens	2,844	\$ 10.18	\$ 28,952	
	2,500 Lumens	48	\$ 13.06	\$ 627	
	6,000 Lumens	-	\$ 22.44	\$ -	
Fluorescent	20,000 Lumens	24	\$ 34.79	\$ 835	
Total Rate OL	Fixtures	212,640		\$ 4,508,950	
	Demand				
	kWh	17,130,466		\$ -	
				\$ 4,508,950	

Outdoor Lighting Rate EOL				
Type	Fixture	January 1, 2018 - December 31, 2018		
		Units	Rate/Charge	Revenue
High Pressure Sodium	4,000 Lumens	45,216	\$ 8.42	\$ 380,719
	5,800 Lumens	2,616	\$ 8.42	\$ 22,027
	9,500 Lumens	4,272	\$ 10.36	\$ 44,258
	16,000 Lumens	6,648	\$ 11.39	\$ 75,721
	30,000 Lumens	20,784	\$ 11.39	\$ 236,730
	50,000 Lumens	1,584	\$ 11.76	\$ 18,628
	130,000 Lumens	684	\$ 22.32	\$ 15,267
Metal Halide	5,000 Lumens	9,984	\$ 8.75	\$ 87,360
	8,000 Lumens	1,152	\$ 11.57	\$ 13,329
	13,000 Lumens	-	\$ 12.35	\$ -
	13,500 Lumens	1,056	\$ 13.00	\$ 13,728
	20,000 Lumens	840	\$ 13.22	\$ 11,105
	36,000 Lumens	528	\$ 13.59	\$ 7,176
	100,000 Lumens	1,236	\$ 24.21	\$ 29,924
LED's	Per Fixture	388,872	\$ 3.37	\$ 1,310,499
	Per Watt	15,894,084	\$ 0.0513	\$ 815,367
	Maintenance credit (contract)			\$ (36)
Total Rate EOL		485,472		\$ 3,081,798
	Demand	-		\$ -
	kWh	11,370,898		\$ -
				\$ 3,081,798

Total Retail			
Type	Source	January 1, 2018 - December 31, 2018	
		Units	Revenue
Total Retail	Customer/Meter	6,808,969	\$ 91,341,786
	Fixtures	698,112	\$ 7,590,748
	Demand	12,178,783	\$ 72,507,583
	kWh	7,954,422,066	\$ 179,052,270
			\$ 350,492,389

Lost Base Revenue			
Summary of Data Included in the Calculation of the Average Distribution Rates*			
Type	Source	January 1, 2018 - December 31, 2018	
		Units	Revenue
Total Residential	Demand	-	\$ -
	kWh	3,274,663,892	\$ 132,161,486
			\$ 132,161,486
Total General Service	Demand	4,071,719	\$ 35,542,437
	kWh	1,730,019,179	\$ 31,487,013
			\$ 67,029,450
Total GV	Demand	4,271,521	\$ 23,155,903
	kWh	1,668,454,160	\$ 9,899,955
			\$ 33,055,858
Total LG	Demand	2,922,015	\$ 13,809,243
	kWh	1,187,795,059	\$ 5,503,816
			\$ 19,313,059
Total	Demand	11,265,255	\$ 72,507,583
	kWh	7,860,932,290	\$ 179,052,270
			\$ 251,559,854

* The Lost Base Revenue calculation excludes the outdoor lighting rates (Rate OL and Rate EOL), the Customer/Meter charge revenue from each rate, and the on/off peak kWh associated with Rate B >= 115 kV under Rate LG.