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**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE**  
**2008 ENERGY SERVICE RATE CALCULATION**  
(Dollars in 000's)

**10 Summary of Forecasted Energy Service**

<b>11 Cost For January 2008 Through December 2008</b>	<b>TOTAL COST</b>	<b>Reference</b>
12		
13 Fossil energy costs	\$ 164,604	Attachment RAB-2, page 2
14 F/H O&M, Depreciation & Taxes	135,632	Attachment RAB-2, page 2
15 Return on rate base	39,076	Attachment RAB-2, page 2
16 Ancillary, ISO-NE, Uplift, RPS & Capacity Costs	44,081	Attachment RAB-2, page 2
17 Vermont Yankee	6,830	Attachment RAB-2, page 2
18 IPP costs (1)	46,786	Attachment RAB-2, page 2
19 Purchases and Sales	297,013	Attachment RAB-2, page 2
20 Return on ES Deferral	(147)	Attachment RAB-2, page 2
21 ES Uncollectible Expense	1,392	Attachment RAB-2, page 2
22 2007 Actual ES Overrecovery	<u>(20,800)</u>	Attachment RAB-2, page 3
23 Total Updated Energy Service Cost	\$ 714,466	Attachment RAB-2, page 2
24 Total Updated Revenue at 8.82 cents per kwh	<u>690,955</u>	Attachment RAB-2, page 2
25 Energy Service Under/(Over) Recovery	\$ 23,511	
26 Forecasted Retail MWH Sales - July - December 2008	<u>4,043,131</u>	Attachment RAB-2, page 2
27 Increase in Energy Service Rate - cents per kwh (L25/26)	\$ 0.58	
28 Energy Service rate as approved in DE 06-096 - cents per kwh	<u>\$ 8.82</u>	
29 Updated Energy Service rate effective 7/1/08 - cents per kwh	\$ 9.40	

30 (1) The IPP costs represent the forecasted Market Value of IPP generation.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2008 ENERGY SERVICE RATE CALCULATION  
(Dollars in 000's)

	January 2008 Actual	February 2008 Actual	March 2008 Actual	April 2008 Actual	May 2008 Estimate	June 2008 Re-estimate	Reference
10 <u>Energy Service Cost</u>							
12 Fossil Energy Costs	\$ 16,636	\$ 13,653	\$ 13,937	\$ 7,190	\$ 6,023	\$ 14,507	RAB-2, P3
13 F/H O&M, Depreciation & Taxes	9,507	9,407	10,623	15,612	13,386	9,443	RAB-2, P5
14 Return on Rate Base	2,993	3,007	2,908	2,940	3,123	3,359	RAB-2, P6
15 Ancillary, ISO-NE, Uplift, RPS & Capacity Costs	3,174	3,052	3,468	3,173	2,844	3,980	RAB-2, P3
16 Vermont Yankee	655	605	567	573	627	607	RAB-2, P3
17 IPP Costs	5,647	5,352	4,984	4,366	3,647	3,251	RAB-2, P4
18 Purchases and Sales	18,069	17,691	18,974	27,684	29,576	21,243	RAB-2, P3
19 Return on ES Deferral	(74)	(68)	(73)	(53)	(31)	(22)	
20 ES Uncollectible Expense	-	-	-	-	174	174	
21 2007 Actual ES Over-recovery	(20,800)	-	-	-	-	-	
23 Total Energy Service Cost Re-estimate	\$ 35,808	\$ 52,698	\$ 55,388	\$ 61,485	\$ 59,369	\$ 56,541	
25 Total Energy Service Revenue @ 8.82	\$ 61,543	\$ 56,104	\$ 57,537	\$ 50,355	\$ 53,122	\$ 55,689	
27 ES Under/(Over) Recovery	\$ (25,735)	\$ (3,407)	\$ (2,149)	\$ 11,130	\$ 6,246	\$ 852	
29 Retail MWH Sales	697,877	636,122	652,440	570,922	602,293	631,391	
31 Energy Service Cost - cents per kwh	5.13	8.28	8.49	10.77	9.86	8.95	

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2008 ENERGY SERVICE RATE CALCULATION  
(Dollars in 000's)

	July 2008	August 2008	September 2008	October 2008	November 2008	December 2008	Total	Reference
<u>Energy Service Cost</u>	<u>Re-estimate</u>	<u>Re-estimate</u>	<u>Re-estimate</u>	<u>Re-estimate</u>	<u>Re-estimate</u>	<u>Re-estimate</u>		
Fossil Energy Costs	\$ 19,927	\$ 18,140	\$ 12,473	\$ 12,123	\$ 14,706	\$ 15,288	\$ 164,604	RAB-2, P3
F/H O&M, Depreciation & Taxes	10,523	9,836	13,948	14,293	9,252	9,802	135,632	RAB-2, P5
Return on Rate Base	3,411	3,440	3,467	3,472	3,475	3,481	39,076	RAB-2, P6
Ancillary, ISO-NE, Uplift, RPS & Capacity Costs	3,940	3,793	3,618	3,923	4,466	4,652	44,081	RAB-2, P3
Vermont Yankee	627	627	607	344	364	627	6,830	RAB-2, P3
IPP Costs	3,003	2,764	2,508	3,096	3,722	4,446	46,786	RAB-2, P4
Purchases and Sales	27,878	30,403	27,426	30,025	22,016	26,027	297,013	RAB-2, P3
Return on ES Deferral	(14)	1	19	44	60	66	(147)	
ES Uncollectible Expense	174	174	174	174	174	174	1,392	
2007 Actual ES Over-recovery	-	-	-	-	-	-	(20,800)	
Total Energy Service Cost	\$ 69,469	\$ 69,177	\$ 64,240	\$ 67,494	\$ 58,235	\$ 64,563	\$ 714,466	
Total Energy Service Revenue @ 8.82	\$ 63,842	\$ 63,090	\$ 55,490	\$ 56,700	\$ 56,466	\$ 61,017	690,955	
ES Under/(Over) Recovery	\$ 5,627	\$ 6,087	\$ 8,750	\$ 10,794	\$ 1,769	\$ 3,546	23,511	
Forecasted Retail MWH Sales	723,829	715,306	629,136	642,854	640,201	691,805	7,834,176	
Energy Service Cost - cents per kwh	9.60	9.67	10.21	10.50	9.10	9.33	9.12	

Amounts shown above may not add due to rounding

PUBLIC SERVICE RATE COMPANY OF NEW HAMPSHIRE  
2008 ENERGY SERVICE RATE CALCULATION

PSNH Generation (GWh) and Expense (\$000)  
IPP's Priced at Market Rate

		May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Total
1 Hydro:	Energy	37,121	28,043	20,382	18,664	16,544	23,186	31,518	30,355	205,813
2										
3										
4 Coal:	Energy	121,176	321,389	340,894	327,280	271,526	267,065	326,022	339,890	2315,242
5	Energy Expense	\$ 5,471	13,791	14,613	14,053	11,757	11,607	13,990	14,548	99,830
6										
7 Wood:	Energy	30,132	29,160	30,132	30,132	29,160	21,020	29,160	30,132	229,028
8	Energy Expense	\$ 1,501	1,635	1,689	1,689	1,635	1,178	1,635	1,689	12,651
9	Revenue Credit	(949)	(919)	(949)	(949)	(919)	(662)	(919)	(949)	(7215)
10										
11 Nuclear:	Energy	15,128	14,64	15,128	15,128	14,64	8,296	8,784	15,128	106,872
12	Energy Expense	\$ 627	607	627	627	607	344	364	627	4,430
13										
14 Newington:	Energy	0.000	0.000	46,281	33,943	0.000	0.000	0.000	0.000	80,224
15	Energy Expense	\$ -	-	4,574	3,347	-	-	-	-	7,921
16										
17 IPP's:	Energy	41,113	32,225	26,384	24,238	24,137	28,431	34,672	39,067	250,267
18	Energy Expense	\$ 3,412	3,104	2,856	2,617	2,361	2,807	3,433	4,157	24,747
19	ICAP	\$ 235	147	147	147	147	289	289	289	1,690
20										
21 Peak Purchase:	Energy	33,909	51,167	82,760	68,466	65,912	97,802	52,446	73,463	525,925
22	Expense	\$ 2,749	4,690	8,992	7,599	6,445	9,908	5,230	7,981	53,594
23										
24 Known Purchases	Energy	316,277	180,704	169,877	167,477	197,504	153,877	143,904	152,277	1481,897
25	Expense	\$ 23,490	15,166	14,967	14,709	16,197	12,813	11,913	12,651	121,906
26										
27 Offpeak Purchase:	Energy	44,934	36,583	48,167	81,603	57,831	82,218	52,816	53,861	458,013
28	Expense	\$ 3,402	3,233	4,953	8,761	5,542	7,304	4,902	5,437	43,534
29										
30 Surplus Energy Sales	Energy	(0.897)	(24,071)	(12,276)	(8,218)	(9,896)	0.000	(0,333)	(0,487)	(56,178)
31	(Credit)	\$ (65)	(1,846)	(1,034)	(666)	(758)	0	(29)	(42)	(4,440)
32										
33 Congestion and Loss Adjustment		\$ (499)	85	(27)	(165)	(256)	(413)	27	(46)	(1,294)
34										
35 Total Energy GWH		638,893	669,840	767,729	758,713	667,358	681,895	678,989	733,686	5,597,103
36 Total Energy Expense		\$ 39,374	39,693	51,408	51,769	42,758	45,175	40,835	46,342	357,354
37										
38 Other Expense & Capacity										
39 ISO-NE, Uplift, Reserve & Regulation,		\$ 877	1,450	1,522	1,513	1,429	1,272	1,270	1,319	10,652
40 RPS and Ancillary										
41 Newington Capacity Revenue		\$ (142)	(142)	(142)	(142)	(142)	(142)	-	-	(852)
42										
43 Capacity (sold)/bought MW-mo		855	690	690	690	690	855	845	901	6,215
44 Capacity (sold)/bought Cost (\$000)		\$ 2,607	2,587	2,587	2,587	2,587	3,206	3,169	3,379	22,707

Amounts shown above may not add due to rounding.

**Forecasted PSNH IPP Market Value**

Month	IPP GWh	IPP at		ICAP Value \$/kw-mo	ICAP (\$000)	Total (\$000)	Total \$/MWh
		Mkt Value (\$000)	Capacity MW				
May	41.113	3,412	77.1	3.05	235.0	3,647	88.71
June	32.225	3,104	39.1	3.75	147.0	3,251	100.88
July	26.384	2,856	39.1	3.75	147.0	3,003	113.82
August	24.238	2,617	39.1	3.75	147.0	2,764	114.04
September	24.137	2,361	39.1	3.75	147.0	2,508	103.91
October	28.431	2,807	77.1	3.75	289.0	3,096	108.90
November	34.672	3,433	77.1	3.75	289.0	3,722	107.35
December	39.067	4,157	77.1	3.75	289.0	4,446	113.80
Total	250.267	24,747			1,690	26,437	105.64

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2008 ENERGY SERVICE RATE CALCULATION  
Fossil / Hydro O&M, Depreciation & Taxes Detail  
(Dollars in 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 2007	Total
<u>Fossil / Hydro O&amp;M, Depr. &amp; Taxes</u>	Actual	Actual	Actual	Actual	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	
F/H Operation & Maintenance Cost	\$ 7,006	\$ 6,991	\$ 8,106	\$ 13,193	\$ 10,841	\$ 7,064	\$ 7,850	\$ 7,220	\$ 11,213	\$ 11,675	\$ 6,642	\$ 7,043	\$ 104,845
F/H Depreciation Cost	1,648	1,657	1,658	1,658	1,785	1,786	1,815	1,828	1,840	1,846	1,850	1,855	21,227
F/H Property Taxes	612	617	663	616	668	668	668	668	668	668	668	668	7,853
F/H Payroll Taxes	240	141	91	145	92	102	190	120	102	104	92	109	1,528
Amort. of Asset Retirement Obligation	-	-	104	-	-	123	-	-	125	-	-	127	479
2008 SO2 Auction Proceeds	-	-	-	-	-	(300)	-	-	-	-	-	-	(300)
<b>Total F/H O&amp;M, Depr. and Taxes</b>	<b>\$ 9,507</b>	<b>\$ 9,407</b>	<b>\$ 10,623</b>	<b>\$ 15,612</b>	<b>\$ 13,386</b>	<b>\$ 9,443</b>	<b>\$ 10,523</b>	<b>\$ 9,836</b>	<b>\$ 13,948</b>	<b>\$ 14,293</b>	<b>\$ 9,252</b>	<b>\$ 9,802</b>	<b>\$ 135,632</b>

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
2008 ENERGY SERVICE RATE CALCULATION  
FOSSIL/HYDRO RETURN ON RATE BASE  
(Dollars in 000's)

	January 2008 Actual	February 2008 Actual	March 2008 Actual	April 2008 Actual	May 2008 Estimate	June 2008 Estimate	July 2008 Estimate	August 2008 Estimate	September 2008 Estimate	October 2008 Estimate	November 2008 Estimate	December 2007 Estimate	Total
<b>Return on Rate Base</b>													
<b>Rate base</b>													
Net Plant	238,148	238,148	237,797	237,797	253,844	266,994	266,747	273,591	272,548	274,528	275,114	274,802	
Working Capital Allow. (45 days of O&M)	13,898	13,898	13,898	13,898	12,926	12,926	12,926	12,926	12,926	12,926	12,926	12,926	
Fossil Fuel Inventory	43,067	43,067	37,073	37,073	54,270	54,270	54,270	54,270	54,270	54,270	54,270	54,270	
Mat'ls and Supplies	42,426	42,426	44,438	44,438	40,358	40,267	40,031	39,758	39,449	38,875	39,109	42,986	
Prepaid Property Taxes	2,068	2,068	164	164	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	
Deferred Taxes	(14,097)	(14,097)	(12,939)	(12,939)	(3,689)	(4,858)	(4,821)	(4,819)	(4,070)	(3,726)	(5,689)	(6,767)	
Other Regulatory Obligations	(1,373)	(1,373)	(1,472)	(972)	(972)	(972)	(972)	(972)	(972)	(972)	(972)	(972)	
<b>Total Rate Base (L15 thru L22)</b>	<b>324,138</b>	<b>324,138</b>	<b>318,959</b>	<b>319,459</b>	<b>358,765</b>	<b>370,655</b>	<b>370,209</b>	<b>376,782</b>	<b>376,179</b>	<b>377,929</b>	<b>376,786</b>	<b>379,273</b>	
<b>Average Rate Base ( prev + curr month)</b>	<b>322,694</b>	<b>324,138</b>	<b>321,548</b>	<b>319,209</b>	<b>339,112</b>	<b>364,710</b>	<b>370,432</b>	<b>373,495</b>	<b>376,480</b>	<b>377,054</b>	<b>377,358</b>	<b>378,030</b>	
<b>x Return</b>	<b>0.9276%</b>	<b>0.9276%</b>	<b>0.9276%</b>	<b>0.9209%</b>	<b>0.9209%</b>	<b>0.9209%</b>	<b>0.9209%</b>	<b>0.9209%</b>	<b>0.9209%</b>	<b>0.9209%</b>	<b>0.9209%</b>	<b>0.9209%</b>	
<b>Return (L25 x L26)</b>	<b>\$ 2,993</b>	<b>\$ 3,007</b>	<b>\$ 2,908</b>	<b>\$ 2,940</b>	<b>\$ 3,123</b>	<b>\$ 3,359</b>	<b>\$ 3,411</b>	<b>\$ 3,440</b>	<b>\$ 3,467</b>	<b>\$ 3,472</b>	<b>\$ 3,475</b>	<b>\$ 3,481</b>	<b>\$ 39,076</b>

Amounts shown above may not add due to rounding.

THE STATE OF NEW HAMPSHIRE  
BEFORE THE  
NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Public Service Company of New Hampshire  
Energy Service Rate Mid-Year Adjustment

Docket No. DE 07-096

Technical Statement of Richard C. Labrecque

**Actual Over-Recovery during January - April 2008 [\$11.3 million greater than original forecast]**

Actual fuel and energy-related expenses for this period were \$14.5 million lower than forecasted, due primarily to a reduced energy requirement and the resulting reduction in market purchase expenses. Also, the non-fuel and non-energy expenses (O&M, Depreciation, Taxes, and Return on Rate Base, Return on ES deferral, Uncollectible Expenses, ISO charges, and Capacity charges) were lower by approximately \$8.2 million. In addition, the actual 2007 over-recovery was \$1.9 million greater than originally forecasted. Total ES revenues were approximately \$13.3 million lower than forecasted due to fewer sales. The combined effect of reduced expenses and revenues resulted in an actual over-recovery of approximately \$20.2 million, which was \$11.3 million greater than the \$8.9 million over-recovery originally forecasted. Variance details are provided on Tech Statement Table-1 below.

**Comment on Reduced Customer Sales Forecast**

The original expense forecast (filed November 21, 2007) assumed customer migration of approximately 3%, i.e. the base sales forecast was adjusted down by 3% for potential migration. First quarter actual customer migration was approximately 3.5% of ES sales. For the forecast period of this filing (May – Dec), the customer migration assumption has been increased to approximately 4.3% to account for preliminary migration data through April. This filing also incorporates a more recent sales forecast in which May through December sales have been reduced by 1.7% from those in the November 2007 submittal.

**Forecasted Under-Recovery for May - December 2008 [\$34.8 million greater than original forecast]**

Forecasted fuel and energy-related expenses for this period have increased by \$22.6 million, primarily due to the items described below. Forecasted non-fuel and non-energy expenses (O&M, Depreciation, Taxes, and Return on Rate Base, Return on ES deferral, Uncollectible Expense, ISO charges, and Capacity charges) have decreased \$1.9 million. The combined effect of these changes is a net expense increase of \$20.7 million. At the current ES rate of 8.82 cents/kwh, forecasted revenues for May through December would decrease by \$14.1 million due to the reduced customer sales forecast. Thus, this updated ES filing reflects a forecasted net under-recovery of \$43.7 million, which is \$34.8 million greater than the \$8.9 million under-recovery originally forecasted.



Description	Amount (\$000)	Note #
1. Coal (Merrimack, Schiller 4 & 6)	\$10,623	1
2. Wood (Schiller 5)	\$2,080	2
3. ISO-NE Ancillary Services	(\$1,972)	3
4. IPP Market Value	\$327	4
5. Market Purchases	<u>\$9,595</u>	5
	<u>\$20,653</u>	

**Notes:**

1. Adjustment to the estimated delivered coal cost (\$/ton). See response to NSTF-02, Q-STAFF-003.
2. Adjustment to the estimated delivered Schiller wood cost to reflect the impact of higher diesel prices on trucking costs (\$/ton).
3. Decreased ISO-NE Forward Reserve Market charge estimate.
4. The minimal net change is due to the combined impact of higher forecasted market prices and a reduced quantity of IPP purchases. One large IPP that was originally expected to be on short-term rates is no longer selling to PSNH.
5. The original forecast included approximately 1045 GWH of supplemental market purchases at an average expense of over \$78/MWh. Based on the reduced sales forecast, the purchase quantity has been reduced to approximately 928 GWH. Based on higher forward market prices, the average cost of these purchases is forecasted to be approximately \$98/MWh. The combined effect of lower quantity and higher price results in the noted expense increase. Note: the purchase quantities discussed above are in addition to 1482 GWH of previously executed contracts at an average cost of \$82/MWh. The table below provides the forward market prices from the original filing and this updated filing.

Forward Market Prices														
\$/MWh														
5/19/08 UPDATE					11/15/07 Original					Change				
	Weekend	Weekend	Weekday	Weekday		Weekend	Weekend	Weekday	Weekday		Weekday	Weekday	Weekend	Weekend
	5x16	5x8	2x16	2x8		5x16	5x8	2x16	2x8		5x16	5x8	2x16	2x8
May-08	94.67	64.59	86.62	63.70		77.60	52.33	70.18	51.61		17.07	12.26	16.44	12.09
Jun-08	110.50	78.05	96.45	72.61		81.63	56.13	69.36	52.22		28.87	21.92	27.09	20.39
Jul-08	125.64	90.32	96.14	84.00		92.25	63.25	67.33	58.83		33.39	27.06	28.81	25.17
Aug-08	126.65	85.13	106.48	80.38		92.98	59.61	74.56	56.28		33.67	25.52	31.92	24.10
Sep-08	110.50	80.13	99.08	74.01		81.35	55.99	69.22	51.71		29.15	24.15	29.86	22.30
Oct-08	111.75	77.31	103.07	76.79		81.65	54.35	72.45	53.98		30.10	22.97	30.62	22.81
Nov-08	113.53	83.21	98.94	72.82		83.80	61.13	72.69	53.50		29.73	22.08	26.25	19.32
Dec-08	118.25	87.19	110.87	84.77		87.65	65.00	82.64	63.19		30.60	22.20	28.23	21.58
Note: the May-08 updated prices are from April 11, 2008 (used for the April 21, 2008 draft update filing).														

**Tech Statement Table-1 - Summary of Actual vs. Forecasted Power Supply Expenses [Jan – Apr 2008]**

<b>ACTUAL RESULTS</b>					
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Total</b>
	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	
	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>2008</b>	
<b><u>Energy Service Cost</u></b>					
Fossil Energy Costs	\$ 16,636	\$ 13,653	\$ 13,937	\$ 7,190	\$ 51,417
F/H O&M, Depreciation & Taxes	9,507	9,407	10,623	15,612	45,149
Return on Rate Base	2,993	3,007	2,908	2,940	11,848
Ancillary, ISO-NE, Uplift & Capacity Costs	3,174	3,052	3,468	3,173	12,867
Vermont Yankee	655	605	567	573	2,400
IPP Costs	5,647	5,352	4,984	4,366	20,349
Purchases and Sales	18,069	17,691	18,974	27,684	82,419
Return on ES deferral	(74)	(68)	(73)	(53)	(269)
ES Uncollectible Expense	-	-	-	-	-
2007 Actual ES Over-recovery	(20,800)	-	-	-	(20,800)
<b>Total Energy Service Cost</b>	<b>\$ 35,808</b>	<b>\$ 52,698</b>	<b>\$ 55,388</b>	<b>\$ 61,485</b>	<b>\$ 205,379</b>
<b>Total Energy Service Revenue @ 8.82 Rate</b>	<b>\$ 61,543</b>	<b>\$ 56,104</b>	<b>\$ 57,537</b>	<b>\$ 50,355</b>	<b>\$ 225,540</b>
<b>Forecasted ES Under/ (Over) Recovery</b>	<b>\$ (25,735)</b>	<b>\$ (3,407)</b>	<b>\$ (2,149)</b>	<b>\$ 11,130</b>	<b>\$ (20,161)</b>
<b>Forecasted Retail MWH Sales</b>	<b>697,877</b>	<b>636,122</b>	<b>652,440</b>	<b>570,922</b>	<b>2,557,361</b>
<b>Energy Service Cost - cents per kwh</b>	<b>5.13</b>	<b>8.28</b>	<b>8.49</b>	<b>10.77</b>	<b>8.03</b>
<b>NOVEMBER 2007 FORECAST</b>					
	<b>Estimate</b>	<b>Estimate</b>	<b>Estimate</b>	<b>Estimate</b>	<b>Total</b>
	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	
	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>2008</b>	
<b><u>Energy Service Cost</u></b>					
Fossil Energy Costs	\$ 18,105	\$ 16,504	\$ 12,994	\$ 5,029	\$ 52,632
F/H O&M, Depreciation & Taxes	10,047	9,156	12,058	18,718	49,979
Return on Rate Base	3,278	3,255	3,241	3,264	13,037
Ancillary, ISO-NE, Uplift & Capacity Costs	3,933	3,856	3,635	3,062	14,486
Vermont Yankee	627	587	627	607	2,448
IPP Costs	5,163	4,964	5,097	3,794	19,018
Purchases and Sales	21,241	20,364	21,790	33,552	96,947
Return on ES deferral	(116)	(117)	(120)	(99)	(452)
ES Uncollectible Expense	174	174	174	174	696
2007 Forecast ES Over-recovery	(18,875)	-	-	-	(18,875)
<b>Total Energy Service Cost</b>	<b>\$ 43,578</b>	<b>\$ 58,742</b>	<b>\$ 59,496</b>	<b>\$ 68,100</b>	<b>\$ 229,917</b>
<b>Total Energy Service Revenue @ 8.82 Rate</b>	<b>\$ 62,802</b>	<b>\$ 59,175</b>	<b>\$ 60,284</b>	<b>\$ 56,533</b>	<b>\$ 238,795</b>
<b>Forecasted ES Under/ (Over) Recovery</b>	<b>\$ (19,225)</b>	<b>\$ (433)</b>	<b>\$ (788)</b>	<b>\$ 11,567</b>	<b>\$ (8,879)</b>
<b>Forecasted Retail MWH Sales</b>	<b>712,384</b>	<b>671,236</b>	<b>683,821</b>	<b>641,272</b>	<b>2,708,713</b>
<b>Energy Service Cost - cents per kwh</b>	<b>6.12</b>	<b>8.75</b>	<b>8.70</b>	<b>10.62</b>	<b>8.49</b>
<b>VARIANCES</b>					
	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>Total</b>
	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>2008</b>	
<b><u>Energy Service Cost</u></b>					
Fossil Energy Costs	\$ (1,469)	\$ (2,851)	\$ 943	\$ 2,161	\$ (1,216)
F/H O&M, Depreciation & Taxes	(540)	251	(1,435)	(3,106)	(4,830)
Return on Rate Base	(284)	(248)	(333)	(324)	(1,189)
Ancillary, ISO-NE, Uplift & Capacity Costs	(760)	(804)	(167)	112	(1,619)
Vermont Yankee	28	18	(60)	(34)	(48)
IPP Costs	484	388	(113)	572	1,331
Purchases and Sales	(3,171)	(2,673)	(2,816)	(5,868)	(14,528)
Return on ES deferral	42	49	46	46	184
ES Uncollectible Expense	(174)	(174)	(174)	(174)	(696)
2007 Forecast ES Over-recovery	(1,925)	-	-	-	(1,925)
<b>Total Energy Service Cost</b>	<b>\$ (7,770)</b>	<b>\$ (6,044)</b>	<b>\$ (4,108)</b>	<b>\$ (6,615)</b>	<b>\$ (24,538)</b>
<b>Total Energy Service Revenue @ 8.82 Rate</b>	<b>\$ (1,259)</b>	<b>\$ (3,071)</b>	<b>\$ (2,748)</b>	<b>\$ (6,178)</b>	<b>\$ (13,256)</b>
<b>Forecasted ES Under/ (Over) Recovery</b>	<b>\$ (6,511)</b>	<b>\$ (2,974)</b>	<b>\$ (1,361)</b>	<b>\$ (437)</b>	<b>\$ (11,282)</b>
<b>Forecasted Retail MWH Sales</b>	<b>(14,507)</b>	<b>(35,114)</b>	<b>(31,381)</b>	<b>(70,350)</b>	<b>\$ (151,352)</b>
<b>Energy Service Cost - cents per kwh</b>	<b>(0.99)</b>	<b>(0.47)</b>	<b>(0.21)</b>	<b>0.15</b>	<b>(0.46)</b>