

New Hampshire Electric Cooperative, Inc.
Stranded Cost Recovery
Feb Reconciliation

page 1 of 3

Stranded Cost Summary

	January 2011 Actual	February 2011 Actual	March 2011 Forecast	April 2011 Forecast	May 2011 Forecast	June 2011 Forecast	July 2011 Forecast	August 2011 Forecast	September 2011 Forecast	October 2011 Forecast	November 2011 Forecast	December 2011 Forecast
Stranded Cost Recovery Beginning Balance	\$37,836	\$1,234,802	\$405,589	(\$210,938)	\$857,101	\$331,610	(\$154,788)	\$899,122	\$201,371	(\$381,604)	\$980,675	\$471,406
Stranded Costs	\$2,059,264	(\$65,886)	\$0	\$1,668,008	\$0	\$0	\$1,657,487	(\$41,285)	\$0	\$1,884,596	\$0	\$0
Stranded Cost Recoveries	<u>\$864,052</u>	<u>\$765,368</u>	<u>\$616,795</u>	<u>\$600,830</u>	<u>\$527,129</u>	<u>\$486,634</u>	<u>\$604,602</u>	<u>\$657,984</u>	<u>\$582,735</u>	<u>\$523,142</u>	<u>\$511,206</u>	<u>\$653,172</u>
System Revenue Adjustments												
Net Recovery This Month	\$1,195,212	(\$831,255)	(\$616,795)	\$1,067,177	(\$527,129)	(\$486,634)	\$1,052,885	(\$699,268)	(\$582,735)	\$1,361,454	(\$511,206)	(\$653,172)
Ending Balance before Interest	\$1,233,048	\$403,547	(\$211,206)	\$856,239	\$329,972	(\$155,024)	\$898,097	\$199,854	(\$381,364)	\$979,850	\$469,469	(\$181,766)
Interest	<u>\$1,754</u>	<u>\$2,042</u>	<u>\$268</u>	<u>\$862</u>	<u>\$1,638</u>	<u>\$236</u>	<u>\$1,026</u>	<u>\$1,517</u>	<u>(\$240)</u>	<u>\$826</u>	<u>\$1,937</u>	<u>\$400</u>
Stranded Cost Recovery Ending Balance	<u>\$1,234,802</u>	<u>\$405,589</u>	<u>(\$210,938)</u>	<u>\$857,101</u>	<u>\$331,610</u>	<u>(\$154,788)</u>	<u>\$899,122</u>	<u>\$201,371</u>	<u>(\$381,604)</u>	<u>\$980,675</u>	<u>\$471,406</u>	<u>(\$181,366)</u>

MONTHLY INTEREST CALCULATION

A) Average balance for month	\$635,442	\$819,174	\$97,192	\$322,651	\$593,537	\$88,293	\$371,654	\$549,488	(\$89,997)	\$299,123	\$725,072	\$144,820
B) Annualized interest rate - set the rate on this page	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
C) Interest	\$1,754	\$2,042	\$268	\$862	\$1,638	\$236	\$1,026	\$1,517	(\$240)	\$826	\$1,937	\$400

New Hampshire Electric Cooperative, Inc.
Stranded Cost Recovery
Feb Reconciliation

page 2 of 3

<i>Stranded Costs:</i>	January 2011 Actual	February 2011 Actual	March 2011 Forecast	April 2011 Forecast	May 2011 Forecast	June 2011 Forecast	July 2011 Forecast	August 2011 Forecast	September 2011 Forecast	October 2011 Forecast	November 2011 Forecast	December 2011 Forecast
Amortization of Termination Payment												
Amortize Debt Service Payment including	\$439,243	(\$65,886)	\$0	\$438,412	\$0	\$0	\$436,774	\$0	\$0	\$662,899	\$0	\$0
Seabrook												
Amortize Debt Service Payment	\$1,620,021	\$0	\$0	\$1,229,596	\$0	\$0	\$1,220,714	\$0	\$0	\$1,221,697	\$0	\$0
Less: CFC Patron Capital Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$41,285)	\$0	\$0	\$0	\$0
Operating Costs Net Of Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Net Seabrook Stranded Costs	\$1,620,021	\$0	\$0	\$1,229,596	\$0	\$0	\$1,220,714	(\$41,285)	\$0	\$1,221,697	\$0	\$0
Total Stranded Costs:	<u>\$2,059,264</u>	<u>(\$65,886)</u>	<u>\$0</u>	<u>\$1,668,008</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,657,487</u>	<u>(\$41,285)</u>	<u>\$0</u>	<u>\$1,884,596</u>	<u>\$0</u>	<u>\$0</u>

New Hampshire Electric Cooperative, Inc.
Stranded Cost Recovery
Feb Reconciliation

page 3 of 3

<i>Stranded Cost Recovery:</i>	January 2011 Actual	February 2011 Actual	March 2011 Forecast	April 2011 Forecast	May 2011 Forecast	June 2011 Forecast	July 2011 Forecast	August 2011 Forecast	September 2011 Forecast	October 2011 Forecast	November 2011 Forecast	December 2011 Forecast
Total kWh Sales	83,726,008	74,163,602	59,766,984	58,220,008	51,078,405	47,154,494	58,585,490	63,758,111	56,466,534	50,692,071	49,535,475	63,291,844
Stranded Cost Charge (all kWh)	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>	<u>\$0.01032</u>
Stranded Cost Recovery	\$864,052	\$765,368	\$616,795	\$600,830	\$527,129	\$486,634	\$604,602	\$657,984	\$582,735	\$523,142	\$511,206	\$653,172
Net Stranded Cost Recovery	<u>\$864,052</u>	<u>\$765,368</u>	<u>\$616,795</u>	<u>\$600,830</u>	<u>\$527,129</u>	<u>\$486,634</u>	<u>\$604,602</u>	<u>\$657,984</u>	<u>\$582,735</u>	<u>\$523,142</u>	<u>\$511,206</u>	<u>\$653,172</u>