

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

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	<u>Stranded Cost</u>	<u>Source</u>
1 Part 1 - Rate reduction bonds (RRB)	\$ 60,532	RAB-1 Page 3
2 Part 2 - Ongoing SCRC Costs	60,335	RAB-1 Page 3
3 Part 2 - 2011 Actual SCRC under/(over) Recovery	<u>1,461</u>	RAB-1 Page 3
4 Total Updated SCRC Cost (L1+L2+L3)	\$ 122,328	
5 Total Updated SCRC Revenue @ 1.23 cents/kwh	<u>94,327</u>	RAB-1 Page 3
6 Total SCRC under/(over) Recovery (L4 - L5)	28,001	
7 Forecasted Retail MWH Sales - July - December 2012	<u>3,929,331</u>	
8 Increase in SCRC Rate - cents/kwh (L6 / L7)	0.71	
9 Current SCRC rate approved in DE 11-217 - cents/kwh	<u>1.23</u>	
10 Updated SCRC Rate - cents/kwh (L8 + L9)	<u><u>1.94</u></u>	

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

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<u>SCRC Cost</u>	<u>Actual January 2012</u>	<u>Actual February 2012</u>	<u>Actual March 2012</u>	<u>April 2012</u>	<u>Re-estimate May 2012</u>	<u>June 2012</u>	<u>Total for the six months ended 6/30/12</u>	<u>Source</u>
1 SCRC Part 1 Costs	\$ 4,917	\$ 5,078	\$ 5,078	\$ 5,088	\$ 4,909	\$ 4,909	\$ 29,980	Attachment RAB-1, Page 4
2 SCRC Part 2 Costs	2,470	4,475	6,023	5,301	5,338	5,386	28,993	Attachment RAB-1, Page 6
3 2011 SCRC under(over) Recovery	<u>1,461</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,461</u>	
4 Total SCRC Cost	\$ 8,848	\$ 9,553	\$ 11,102	\$ 10,388	\$ 10,248	\$ 10,295	\$ 60,434	
5 Total SCRC Revenue @ 1.23 cents/kwh	<u>8,456</u>	<u>7,691</u>	<u>7,654</u>	<u>7,186</u>	<u>7,232</u>	<u>7,777</u>	<u>45,997</u>	
6 SCRC under/(over) Recovery	\$ 391	\$ 1,862	\$ 3,448	\$ 3,203	\$ 3,015	\$ 2,518	\$ 14,437	
7 Retail MWH Sales	687,896	626,942	622,454	584,206	588,006	632,285	3,741,790	

8 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

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<u>SCRC Cost</u>	Re-estimate						Total for the twelve months ended 12/31/12	<u>Source</u>
	<u>July 2012</u>	<u>August 2012</u>	<u>September 2012</u>	<u>October 2012</u>	<u>November 2012</u>	<u>December 2012</u>		
1 SCRC Part 1 Costs	\$ 4,909	\$ 5,226	\$ 5,226	\$ 5,226	\$ 4,983	\$ 4,983	\$ 60,532	Attachment RAB-1, Page 5
2 SCRC Part 2 Costs	5,100	5,081	5,139	5,624	5,591	4,807	60,335	Attachment RAB-1, Page 7
3 2011 SCRC under(over) Recovery	-	-	-	-	-	-	1,461	
4 Total SCRC Cost	\$ 10,010	\$ 10,307	\$ 10,365	\$ 10,849	\$ 10,574	\$ 9,790	\$ 122,328	
5 Total SCRC Revenue @ 1.23 cents/kwh	8,949	8,652	7,533	7,402	7,479	8,315	94,327	
6 SCRC under/(over) Recovery	\$ 1,061	\$ 1,655	\$ 2,832	\$ 3,447	\$ 3,095	\$ 1,474	\$ 28,001	
7 Retail MWH Sales	727,553	703,408	612,453	601,819	608,064	676,034	7,671,121	

8 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

SECURITIZED COSTS

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SCRC Part 1 Amortization of Securitized Assets		Actual January 2012	Actual February 2012	Actual March 2012	April 2012	Re-estimate May 2012	June 2012	Total for the six months ended 6/30/12
1	<u>Principal</u>							
2	Amortization of Seabrook cost	\$ 4,252	\$ 4,474	\$ 4,474	\$ 4,474	\$ 4,308	\$ 4,308	\$ 26,290
3	Amortization of MP 3	135	142	142	142	137	137	835
4	Amortization of RRB1 financing cost	100	105	105	105	101	101	618
5	Total	4,488	4,721	4,721	4,721	4,546	4,546	27,743
6	<u>Interest and Fees</u>							
7	RRB1 Interest	385	315	316	316	312	312	1,955
8	RRB fees	44	42	42	51	51	51	282
9	Total	430	357	357	367	363	363	2,237
10	Total SCRC Part 1 cost	<u>\$ 4,917</u>	<u>\$ 5,078</u>	<u>\$ 5,078</u>	<u>\$ 5,088</u>	<u>\$ 4,909</u>	<u>\$ 4,909</u>	<u>\$ 29,980</u>

11 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

SECURITIZED COSTS

000s

SCRC Part 1 Amortization of Securitized Assets	Re-estimate						Total for the twelve months ended 12/31/12
	July 2012	August 2012	September 2012	October 2012	November 2012	December 2012	
1 Principal							
2 Amortization of Seabrook cost	\$ 4,308	\$ 4,678	\$ 4,678	\$ 4,678	\$ 4,523	\$ 4,523	\$ 53,678
3 Amortization of MP 3	137	148	148	148	144	144	1,704
4 Amortization of RRB1 financing cost	101	110	110	110	106	106	1,263
5 Total	4,546	4,936	4,936	4,936	4,773	4,773	56,645
6 Interest and Fees							
7 RRB1 Interest	312	238	238	238	158	158	3,298
8 RRB fees	51	51	51	51	51	51	589
9 Total	363	289	289	289	209	209	3,887
10 Total SCRC Part 1 cost	<u>\$ 4,909</u>	<u>\$ 5,226</u>	<u>\$ 5,226</u>	<u>\$ 5,226</u>	<u>\$ 4,983</u>	<u>\$ 4,983</u>	<u>\$ 60,532</u>

11 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

PART 2 ONGOING COSTS

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SCRC Part 2 Ongoing Costs	Actual January 2012	Actual February 2012	Actual March 2012	Re-estimate			Total for the six months ended 06/30/12
				April 2012	May 2012	June 2012	
Ongoing Costs - IPP							
1 Amortization and return on IPP	\$ 200	\$ 207	\$ 218	\$ 165	\$ 165	\$ 165	\$ 1,121
2 Buydown/Buyout Savings							
3 IPP Ongoing costs:							
4 Total IPP Cost	3,825	3,913	4,747	4,537	4,237	3,832	25,091
5 less: IPP at Market Cost	1,623	1,069	1,159	1,239	1,076	960	7,126
6 Above Market IPP Cost	2,202	2,844	3,587	3,298	3,161	2,872	17,964
7 Above Market Wood IPP Cost (1)	635	1,631	2,400	1,991	2,140	2,453	11,250
8 Total Above Market IPP Cost	2,837	4,475	5,988	5,289	5,301	5,325	29,214
9 Total Part 2 Costs	\$ 3,037	\$ 4,682	\$ 6,206	\$ 5,454	\$ 5,466	\$ 5,490	\$ 30,335
Ongoing Costs - Return							
10 2011 Adjustment	(345)						(345)
11 Return on ADIT - Securitized							
12 Stranded Costs	(200)	(188)	(175)	(162)	(150)	(137)	(1,013)
13 Return on Yankee Decommissioning							
14 Obligations and CVEC, net of deferred taxes	(25)	(25)	(24)	(22)	(22)	(22)	(140)
15 Return on SCRC deferred balance	4	6	17	31	44	55	156
16 Total Part 2 Return	\$ (567)	\$ (207)	\$ (182)	\$ (153)	\$ (128)	\$ (104)	\$ (1,342)
17 Total Part 2 Ongoing Costs and Return	\$ 2,470	\$ 4,475	\$ 6,023	\$ 5,301	\$ 5,338	\$ 5,386	\$ 28,993

(1) See Attachment RAB-2, page 7 of DE 11-215 Energy Service Rate Update for detail.

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

PART 2 ONGOING COSTS

000s

SCRC Part 2 Ongoing Costs	Re-estimate						Total for the twelve months ended 12/31/12
	July 2012	August 2012	September 2012	October 2012	November 2012	December 2012	
Ongoing Costs - IPP							
1 Amortization and return on IPP							
2 Buydown/Buyout Savings	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165	\$ 2,113
3 IPP Ongoing costs:							
4 Total IPP Cost	3,909	3,919	3,729	4,425	4,793	5,128	50,994
5 less: IPP at Market Cost	1,145	1,158	1,031	1,276	1,487	2,072	15,295
6 Above Market IPP Cost	2,764	2,761	2,698	3,149	3,306	3,056	35,698
7 Above Market Wood IPP Cost (1)	2,267	2,253	2,371	2,396	2,198	1,661	24,397
8 Total Above Market IPP Cost	5,031	5,014	5,069	5,545	5,504	4,717	60,095
9 Total Part 2 Costs	\$ 5,196	\$ 5,180	\$ 5,235	\$ 5,711	\$ 5,669	\$ 4,882	\$ 62,207
Ongoing Costs - Return							
10 2011 Adjustment							(345)
11 Return on ADIT - Securitized							
12 Stranded Costs	(125)	(112)	(99)	(86)	(73)	(60)	(1,567)
13 Return on Yankee Decommissioning							
14 Obligations and CVEC, net of deferred taxes	(22)	(22)	(22)	(22)	(22)	(22)	(271)
15 Return on SCRC deferred balance	52	36	25	20	16	6	312
16 Total Part 2 Return	\$ (95)	\$ (98)	\$ (95)	\$ (87)	\$ (78)	\$ (75)	\$ (1,872)
17 Total Part 2 Ongoing Costs and Return	\$ 5,100	\$ 5,081	\$ 5,139	\$ 5,624	\$ 5,591	\$ 4,807	\$ 60,335

(1) See Attachment RAB-2, page 7 of DE 11-215 Energy Service Rate Update for detail.

Amounts shown above may not add due to rounding.