

Concord Steam Corporation  
Cost of Energy (COE) DG 13-255  
2013-14  
Summary

|                                         | Nov-13       | Dec-13                                | Jan-14       | Feb-14       | Mar-14       | Apr-14       | May-14       | Jun-14       | Jul-14       | Aug-14       | Sep-14       | Oct-14       |
|-----------------------------------------|--------------|---------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Revenue:</b>                         | \$ 358,523   | \$ 501,883                            | \$ 583,184   | \$ 538,858   | \$ 464,641   | \$ 238,212   | \$ 99,880    | \$ 30,721    | \$ 24,714    | \$ 24,763    | \$ 43,148    | \$ 153,639   |
| <b>Cost of Energy:</b>                  | \$ 312,296   | \$ 389,446                            | \$ 614,055   | \$ 371,006   | \$ 318,389   | \$ 247,601   | \$ 180,734   | \$ 115,602   | \$ 152,212   | \$ 143,321   | \$ 86,115    | \$ 167,726   |
| <b>Monthly Over/(Under) Collection:</b> |              |                                       |              |              |              |              |              |              |              |              |              |              |
| Beginning Balance                       | \$ (38,425)  | \$ 7,802                              | \$ 120,239   | \$ 89,368    | \$ 257,220   | \$ 403,471   | \$ 394,083   | \$ 313,229   | \$ 228,348   | \$ 100,850   | \$ (17,709)  | \$ (60,676)  |
| Current Month                           | \$ 46,227    | \$ 112,437                            | \$ (30,871)  | \$ 167,852   | \$ 146,251   | \$ (9,388)   | \$ (80,854)  | \$ (84,880)  | \$ (127,498) | \$ (118,559) | \$ (42,968)  | \$ (14,088)  |
| Ending Balance                          | \$ 7,802     | \$ 120,239                            | \$ 89,368    | \$ 257,220   | \$ 403,471   | \$ 394,083   | \$ 313,229   | \$ 228,348   | \$ 100,850   | \$ (17,709)  | \$ (60,676)  | \$ (74,764)  |
| *Adjusted Annual Purchased fuel costs:  | \$ 2,761,539 | \$ 2,807,942                          | \$ 3,029,807 | \$ 3,036,648 | \$ 3,025,621 | \$ 3,035,303 | \$ 3,067,550 | \$ 3,077,110 | \$ 3,075,667 | \$ 3,121,717 | \$ 3,110,454 | \$ 3,098,504 |
| *Adjusted Annual Revenue requirement:   | \$ 2,799,964 | \$ 2,846,367                          | \$ 3,068,232 | \$ 3,075,073 | \$ 3,064,046 | \$ 3,073,728 | \$ 3,105,975 | \$ 3,115,535 | \$ 3,114,092 | \$ 3,160,141 | \$ 3,148,878 | \$ 3,136,929 |
| <b>*Adjusted Annual Revenue stream:</b> | \$ 2,854,184 | \$ 2,908,205                          | \$ 2,898,439 | \$ 2,982,621 | \$ 3,089,524 | \$ 3,087,898 | \$ 3,110,847 | \$ 3,111,888 | \$ 3,115,580 | \$ 3,114,845 | \$ 3,118,240 | \$ 3,062,165 |
| Projection of Year-End                  |              |                                       |              |              |              |              |              |              |              |              |              |              |
| <b>Over/(under) Collection:</b>         | \$ 54,220    | \$ 61,839                             | \$ (169,793) | \$ (92,452)  | \$ 25,478    | \$ 14,171    | \$ 4,873     | \$ (3,647)   | \$ 1,488     | \$ (45,296)  | \$ (30,638)  | \$ (74,764)  |
| <b>Current COE Year-End Projection:</b> |              |                                       |              |              |              |              |              |              |              |              |              |              |
| Purchased fuel costs:                   | \$ 3,098,504 |                                       |              |              |              |              |              |              |              |              |              |              |
| <b>2012-13 Over/(Under) Collection:</b> | \$ (38,425)  | (2012-13 final reconciliation report) |              |              |              |              |              |              |              |              |              |              |
| <b>PUC audit corrections</b>            | \$ -         |                                       |              |              |              |              |              |              |              |              |              |              |
| Revenue requirement:                    | \$ 3,136,929 |                                       |              |              |              |              |              |              |              |              |              |              |
| <b>Revenue stream:</b>                  | \$ 3,062,165 |                                       |              |              |              |              |              |              |              |              |              |              |
| Over/(under) collection:                | \$ (74,764)  |                                       |              |              |              |              |              |              |              |              |              |              |

\*Adjusted costs, revenues and requirements (lines A19 - A21) are representing the annual projection of each line item adjusted for the current and previous months actual fuel costs and revenues

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Revenue Summary

|                          | Nov-13     | Dec-13     | Jan-14     | Feb-14     | Mar-14     | Apr-14     | May-14    | Jun-14    | Jul-14    | Aug-14    | Sep-14    | Oct-14     |
|--------------------------|------------|------------|------------|------------|------------|------------|-----------|-----------|-----------|-----------|-----------|------------|
| Actual Mlbs. Sold        | 17,208     | 24,089     | 27,991     | 25,863     | 21,284     | 10,912     | 4,575     | 1,407     | 1,132     | 1,134     | 1,977     | 7,038      |
| Actual Rate Per Mlb.     | \$ 20.83   | \$ 20.83   | \$ 20.83   | \$ 20.83   | \$ 21.83   | \$ 21.83   | \$ 21.83  | \$ 21.83  | \$ 21.83  | \$ 21.83  | \$ 21.83  | \$ 21.83   |
| Actual Extended Revenues | \$ 358,523 | \$ 501,883 | \$ 583,184 | \$ 538,858 | \$ 464,641 | \$ 238,212 | \$ 99,880 | \$ 30,721 | \$ 24,714 | \$ 24,763 | \$ 43,148 | \$ 153,639 |

Projected Mlbs. and Revenues:

|        | Projected Mlbs. | Rate per Mlb. | Projected Revenue \$ |
|--------|-----------------|---------------|----------------------|
| Nov-13 | 13,521          | \$ 20.83      | \$ 281,699           |
| Dec-13 | 21,496          | \$ 20.83      | \$ 447,861           |
| Jan-14 | 28,460          | \$ 20.83      | \$ 592,950           |
| Feb-14 | 24,012          | \$ 20.83      | \$ 500,275           |
| Mar-14 | 16,387          | \$ 21.83      | \$ 357,737           |
| Apr-14 | 10,987          | \$ 21.83      | \$ 239,838           |
| May-14 | 3,524           | \$ 21.83      | \$ 76,931            |
| Jun-14 | 1,360           | \$ 21.83      | \$ 29,681            |
| Jul-14 | 963             | \$ 21.83      | \$ 21,022            |
| Aug-14 | 1,168           | \$ 21.83      | \$ 25,497            |
| Sep-14 | 1,821           | \$ 21.83      | \$ 39,752            |
| Oct-14 | 9,607           | \$ 21.83      | \$ 209,714           |
| Total  | 133,304         | \$ 21.18      | \$ 2,822,960         |

Adjusted Mlbs. And Adjusted Revenues:

|        | Adjusted Mlbs. | Rate per Mlb. | Adjusted Revenue \$ |
|--------|----------------|---------------|---------------------|
| Nov-13 | 17,208         | \$ 20.83      | \$ 358,523          |
| Dec-13 | 24,089         | \$ 20.83      | \$ 501,883          |
| Jan-14 | 27,991         | \$ 20.83      | \$ 583,184          |
| Feb-14 | 25,863         | \$ 20.83      | \$ 538,858          |
| Mar-14 | 21,284         | \$ 21.83      | \$ 464,641          |
| Apr-14 | 10,912         | \$ 21.83      | \$ 238,212          |
| May-14 | 4,575          | \$ 21.83      | \$ 99,880           |
| Jun-14 | 1,407          | \$ 21.83      | \$ 30,721           |
| Jul-14 | 1,132          | \$ 21.83      | \$ 24,714           |
| Aug-14 | 1,134          | \$ 21.83      | \$ 24,763           |
| Sep-14 | 1,977          | \$ 21.83      | \$ 43,148           |
| Oct-14 | 7,038          | \$ 21.83      | \$ 153,639          |
| Total  | 144,611        | \$ 21.18      | \$ 3,062,165        |

Concord Steam Corporation  
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2013-14  
Purchased Fuel Costs

|                | Nov-13     | Dec-13     | Jan-14     | Feb-14     | Mar-14     | Apr-14     | May-14     | Jun-14     | Jul-14     | Aug-14     | Sep-14    | Oct-14     |
|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|------------|
| Cost of Energy | \$ 312,296 | \$ 389,446 | \$ 614,055 | \$ 371,006 | \$ 318,389 | \$ 247,601 | \$ 180,734 | \$ 115,602 | \$ 152,212 | \$ 143,321 | \$ 86,115 | \$ 167,726 |

Actual MMBtu's and Cost:

|        | Actual MMBtu's |            |         |         | Actual Fuel Costs |            |              |              | Actual Costs (Fuel & OPC*) |            |              |            |              |
|--------|----------------|------------|---------|---------|-------------------|------------|--------------|--------------|----------------------------|------------|--------------|------------|--------------|
|        | Nat. Gas       | Waste + #6 | Wood    | Total   | Nat. Gas          | Waste + #6 | Wood         | Total        | Nat. Gas                   | Waste + #6 | Wood         | OPC*       | Total        |
| Nov-13 | 15,574         | -          | 34,958  | 50,532  | \$ 145,067        | \$ -       | \$ 138,033   | \$ 283,100   | \$ 145,067                 | \$ -       | \$ 138,033   | \$ 29,196  | \$ 312,296   |
| Dec-13 | 15,533         | -          | 46,038  | 61,571  | \$ 164,645        | \$ -       | \$ 185,920   | \$ 350,564   | \$ 164,645                 | \$ -       | \$ 185,920   | \$ 38,882  | \$ 389,446   |
| Jan-14 | 21,148         | -          | 57,836  | 78,983  | \$ 366,061        | \$ -       | \$ 208,236   | \$ 574,297   | \$ 366,061                 | \$ -       | \$ 208,236   | \$ 39,757  | \$ 614,055   |
| Feb-14 | 14,570         | -          | 45,246  | 59,817  | \$ 154,811        | \$ -       | \$ 176,694   | \$ 331,505   | \$ 154,811                 | \$ -       | \$ 176,694   | \$ 39,501  | \$ 371,006   |
| Mar-14 | 11,649         | -          | 52,754  | 67,340  | \$ 108,533        | \$ -       | \$ 175,675   | \$ 284,208   | \$ 108,533                 | \$ -       | \$ 175,675   | \$ 34,181  | \$ 318,389   |
| Apr-14 | 9,003          | -          | 34,200  | 43,203  | \$ 88,231         | \$ -       | \$ 132,406   | \$ 220,636   | \$ 88,231                  | \$ -       | \$ 132,406   | \$ 26,964  | \$ 247,601   |
| May-14 | 8,193          | -          | 27,595  | 35,788  | \$ 61,341         | \$ -       | \$ 101,409   | \$ 162,750   | \$ 61,341                  | \$ -       | \$ 101,409   | \$ 17,985  | \$ 180,734   |
| Jun-14 | 1,616          | -          | 17,593  | 19,209  | \$ 18,402         | \$ -       | \$ 86,810    | \$ 105,212   | \$ 18,402                  | \$ -       | \$ 86,810    | \$ 10,390  | \$ 115,602   |
| Jul-14 | 2,591          | -          | 13,673  | 16,264  | \$ 20,139         | \$ -       | \$ 61,821    | \$ 81,960    | \$ 20,139                  | \$ -       | \$ 61,821    | \$ 70,252  | \$ 152,212   |
| Aug-14 | 11,647         | 2,936      | 960     | 15,543  | \$ 56,401         | \$ 50,787  | \$ 25,552    | \$ 132,741   | \$ 56,401                  | \$ 50,787  | \$ 25,552    | \$ 10,581  | \$ 143,321   |
| Sep-14 | 3,636          | -          | 8,927   | 12,563  | \$ 24,169         | \$ -       | \$ 51,852    | \$ 76,020    | \$ 24,169                  | \$ -       | \$ 51,852    | \$ 10,095  | \$ 86,115    |
| Oct-14 | 6,490          | -          | 23,329  | 29,819  | \$ 53,558         | \$ -       | \$ 98,141    | \$ 151,698   | \$ 53,558                  | \$ -       | \$ 98,141    | \$ 16,028  | \$ 167,726   |
| Total  | 121,651        | 2,936      | 363,109 | 490,632 | \$ 1,261,357      | \$ 50,787  | \$ 1,442,548 | \$ 2,754,692 | \$ 1,261,357               | \$ 50,787  | \$ 1,442,548 | \$ 343,812 | \$ 3,098,504 |

Actual mmbtu costs \$/MMBtu \$ 10.37 \$ 17.30 \$ 3.97 \$ 5.61

therm Bbl Ton  
\$ 1.04 \$ 106.03 \$ 33.77

Projected MMBtu's and Cost:

|        | Projected MMBtu's |       |          |           |         |         | Projected Costs |           |          |           |              |            |              |
|--------|-------------------|-------|----------|-----------|---------|---------|-----------------|-----------|----------|-----------|--------------|------------|--------------|
|        | Nat. Gas          | Waste | #6 Resid | Waste+ #6 | Wood    | Total   | Nat. Gas        | Waste Oil | #6 Resid | Waste+ #6 | Wood         | OPC*       | Total        |
| Nov-13 | 12,820            | 0     | -        | -         | 31,500  | 44,320  | \$ 121,061      | \$ -      | \$ -     | \$ -      | \$ 127,261   | 18,000     | \$ 266,322   |
| Dec-13 | 12,180            | 0     | -        | -         | 49,500  | 61,680  | \$ 115,061      | \$ -      | \$ -     | \$ -      | \$ 199,982   | 28,000     | \$ 343,043   |
| Jan-14 | 15,090            | 0     | -        | -         | 53,160  | 68,250  | \$ 142,421      | \$ -      | \$ -     | \$ -      | \$ 214,769   | 35,000     | \$ 392,189   |
| Feb-14 | 12,550            | 0     | -        | -         | 51,900  | 64,450  | \$ 118,487      | \$ -      | \$ -     | \$ -      | \$ 209,678   | 36,000     | \$ 364,165   |
| Mar-14 | 12,820            | 0     | -        | -         | 42,410  | 55,230  | \$ 121,078      | \$ -      | \$ -     | \$ -      | \$ 171,338   | 37,000     | \$ 329,416   |
| Apr-14 | 10,225            | 0     | -        | -         | 28,281  | 38,506  | \$ 96,663       | \$ -      | \$ -     | \$ -      | \$ 114,256   | 27,000     | \$ 237,919   |
| May-14 | 5,200             | 0     | -        | -         | 20,600  | 25,800  | \$ 43,263       | \$ -      | \$ -     | \$ -      | \$ 83,225    | 22,000     | \$ 148,487   |
| Jun-14 | 2,900             | 0     | -        | -         | 17,250  | 20,150  | \$ 24,351       | \$ -      | \$ -     | \$ -      | \$ 69,691    | 12,000     | \$ 106,041   |
| Jul-14 | 2,000             | 0     | -        | -         | 17,000  | 19,000  | \$ 16,975       | \$ -      | \$ -     | \$ -      | \$ 68,681    | 68,000     | \$ 153,655   |
| Aug-14 | 1,700             | 0     | -        | -         | 18,010  | 19,710  | \$ 14,510       | \$ -      | \$ -     | \$ -      | \$ 72,762    | 10,000     | \$ 97,272    |
| Sep-14 | 1,500             | 0     | -        | -         | 18,200  | 19,700  | \$ 12,850       | \$ -      | \$ -     | \$ -      | \$ 73,529    | 11,000     | \$ 97,378    |
| Oct-14 | 6,400             | 0     | -        | -         | 28,850  | 35,250  | \$ 53,121       | \$ -      | \$ -     | \$ -      | \$ 116,555   | 10,000     | \$ 179,676   |
|        | 95,385            | 0     | 0        | 0         | 376,661 | 472,046 | \$ 879,839      | \$ -      | \$ -     | \$ -      | \$ 1,521,726 | \$ 314,000 | \$ 2,715,565 |

Projected mmbtu costs \$/MMBtu \$ 9.22 \$ - \$ - \$ - \$ 4.04 \$ 5.75

therm Bbl Bbl Ton  
\$ 0.92 \$ - \$ - \$ - \$ 34.34

\*Other Energy Related Production Costs