

Total Funds-All Sellers: Projection uses fund balance as of COB 10/31/02, then 2% real rate of return through 10/17/2015 (the current expiration date of the operating license is midnight, 10/17/2026). NRC min projection applies NUREG 1307, Rev 9 with currently available BLS data on 10/31/02 (labor through second quarter of 2002, electricity and fuel through September 2002-both preliminary data per BLS website)

NRC Min Value (100%) =		\$332,376,562			
Ownership %		88.22889%			
Cost escal/yr =		0.00%			
Fund earning/yr =		2.00%			
Fund Balance 10/31/02		\$155,636,677			
Cost with	Fund Bal		Bal 2015 SD		
Cost esc :	2015 SD	Delta:2015	Prefund is:	Delta:2015	
	No toff		\$71,229,025		
10/31/2002	\$293,252,151	\$155,636,677	(\$137,615,474)	\$226,865,702	(\$66,386,449)
10/31/2003	293,252,151	\$158,749,411	(\$134,502,741)	\$231,403,016	(\$61,849,135)
10/31/2004	293,252,151	\$161,924,399	(\$131,327,752)	\$236,031,076	(\$57,221,075)
10/31/2005	293,252,151	\$165,162,887	(\$128,089,264)	\$240,751,698	(\$52,500,453)
10/31/2006	293,252,151	\$168,466,144	(\$124,786,007)	\$245,566,732	(\$47,685,419)
10/31/2007	293,252,151	\$171,835,467	(\$121,416,684)	\$250,478,066	(\$42,774,085)
10/31/2008	293,252,151	\$175,272,177	(\$117,979,974)	\$255,487,628	(\$37,764,523)
10/31/2009	293,252,151	\$178,777,620	(\$114,474,531)	\$260,597,380	(\$32,654,771)
10/31/2010	293,252,151	\$182,353,173	(\$110,898,978)	\$265,809,328	(\$27,442,823)
10/31/2011	293,252,151	\$186,000,236	(\$107,251,915)	\$271,125,514	(\$22,126,637)
10/31/2012	293,252,151	\$189,720,241	(\$103,531,910)	\$276,548,025	(\$16,704,126)
10/31/2013	293,252,151	\$193,514,646	(\$99,737,505)	\$282,078,985	(\$11,173,166)
10/31/2014	293,252,151	\$197,384,939	(\$95,867,213)	\$287,720,565	(\$5,531,586)
10/17/2015	293,252,151	\$201,179,773	(\$92,072,379)	\$293,252,151	\$0

Topoff Projection-Adjusted for Fund Balance Correction on 12/16/02

BayCorp Combined: Projection uses fund balance as of COB 10/31/02, then 2% real rate of return through 10/17/2015 (the current expiration date of the operating license is midnight, 10/17/2026). NRC min projection applies NUREG 1307, Rev 9 with currently available BLS data on 10/31/02 (labor through second quarter of 2002, electricity and fuel through September 2002- both preliminary data per BLS website)

NRC Min Value (100%) =		\$332,376,562			
Ownership %		15.03229%			
Cost escal/yr =		0.00%			
Fund earning/yr =		2.00%			
Fund Balance 10/31/02		\$32,984,554			
Cost with	Fund Bal		Bal 2015 SD		
Cost esc :	2015 SD	Delta:2015	Prefund is:	Delta:2015	
	No toff		\$5,668,443		
10/31/2002	\$49,963,809	\$32,984,554	(\$16,979,255)	\$38,652,997	(\$11,310,812)
10/31/2003	49,963,809	\$33,644,245	(\$16,319,564)	\$39,426,057	(\$10,537,752)
10/31/2004	49,963,809	\$34,317,130	(\$15,646,679)	\$40,214,578	(\$9,749,231)
10/31/2005	49,963,809	\$35,003,473	(\$14,960,336)	\$41,018,870	(\$8,944,939)
10/31/2006	49,963,809	\$35,703,542	(\$14,260,267)	\$41,839,247	(\$8,124,562)
10/31/2007	49,963,809	\$36,417,613	(\$13,546,196)	\$42,676,032	(\$7,287,777)
10/31/2008	49,963,809	\$37,145,965	(\$12,817,844)	\$43,529,553	(\$6,434,256)
10/31/2009	49,963,809	\$37,888,884	(\$12,074,924)	\$44,400,144	(\$5,563,665)
10/31/2010	49,963,809	\$38,646,662	(\$11,317,147)	\$45,288,147	(\$4,675,662)
10/31/2011	49,963,809	\$39,419,595	(\$10,544,213)	\$46,193,909	(\$3,769,899)
10/31/2012	49,963,809	\$40,207,987	(\$9,755,821)	\$47,117,788	(\$2,846,021)
10/31/2013	49,963,809	\$41,012,147	(\$8,951,662)	\$48,060,143	(\$1,903,665)
10/31/2014	49,963,809	\$41,832,390	(\$8,131,419)	\$49,021,346	(\$942,462)
10/17/2015	49,963,809	\$42,636,641	(\$7,327,168)	\$49,963,809	\$0

Topoff Projection-Adjusted for Fund Balance Correction on 12/16/02

Canal: Projection uses fund balance as of COB 10/31/02, then 2% real rate of return through 10/17/2015 (the current expiration date of the operating license is midnight, 10/17/2026). NRC min projection applies NUREG 1307, Rev 9 with currently available BLS data on 10/31/02 (labor through second quarter of 2002, electricity and fuel through September 2002-both preliminary data per BLS website)

NRC Min Value (100%) =		\$332,376,562			
Ownership %		3.52317%			
Cost escal/yr =		0.00%			
Fund earning/yr =		2.00%			
Fund Balance 10/31/02		\$5,561,650			
Cost with	Fund Bal		Bal 2015 SD		
Cost esc :	2015 SD	Delta:2015	Prefund is:	Delta:2015	
	No toff		\$3,497,587		
10/31/2002	\$11,710,191	\$5,561,650	(\$6,148,541)	\$9,059,237	(\$2,650,954)
10/31/2003	11,710,191	\$5,672,883	(\$6,037,308)	\$9,240,422	(\$2,469,769)
10/31/2004	11,710,191	\$5,786,341	(\$5,923,851)	\$9,425,230	(\$2,284,961)
10/31/2005	11,710,191	\$5,902,067	(\$5,808,124)	\$9,613,735	(\$2,096,456)
10/31/2006	11,710,191	\$6,020,109	(\$5,690,082)	\$9,806,010	(\$1,904,182)
10/31/2007	11,710,191	\$6,140,511	(\$5,569,680)	\$10,002,130	(\$1,708,062)
10/31/2008	11,710,191	\$6,263,321	(\$5,446,870)	\$10,202,172	(\$1,508,019)
10/31/2009	11,710,191	\$6,388,588	(\$5,321,604)	\$10,406,216	(\$1,303,975)
10/31/2010	11,710,191	\$6,516,359	(\$5,193,832)	\$10,614,340	(\$1,095,851)
10/31/2011	11,710,191	\$6,646,687	(\$5,063,505)	\$10,826,627	(\$883,564)
10/31/2012	11,710,191	\$6,779,620	(\$4,930,571)	\$11,043,159	(\$667,032)
10/31/2013	11,710,191	\$6,915,213	(\$4,794,979)	\$11,264,023	(\$446,169)
10/31/2014	11,710,191	\$7,053,517	(\$4,656,674)	\$11,489,303	(\$220,888)
10/17/2015	11,710,191	\$7,189,125	(\$4,521,067)	\$11,710,191	(\$0)

Topoff Projection-Adjusted for Fund Balance Correction on 12/16/02

CL&P: Projection uses fund balance as of COB 10/31/02, then 2% real rate of return through 10/17/2015 (the current expiration date of the operating license is midnight, 10/17/2026). NRC min projection applies NUREG 1307, Rev 9 with currently available BLS data on 10/31/02 (labor through second quarter of 2002, electricity and fuel through September 2002-both preliminary data per BLS website)

NRC Min Value (100%) =		\$332,376,562			
Ownership %		4.05985%			
Cost escal/yr =		0.00%			
Fund earning/yr =		2.00%			
Fund Balance 10/31/02		\$6,656,029			
Cost with	Fund Bal		Bal 2015 SD		
Cost esc :	2015 SD	Delta:2015	Prefund is:	Delta:2015	
	No toff		\$3,783,190		
10/31/2002	\$13,493,990	\$6,656,029	(\$6,837,961)	\$10,439,219	(\$3,054,771)
10/31/2003	13,493,990	\$6,789,150	(\$6,704,840)	\$10,648,004	(\$2,845,986)
10/31/2004	13,493,990	\$6,924,933	(\$6,569,057)	\$10,860,964	(\$2,633,026)
10/31/2005	13,493,990	\$7,063,431	(\$6,430,559)	\$11,078,183	(\$2,415,807)
10/31/2006	13,493,990	\$7,204,700	(\$6,289,290)	\$11,299,747	(\$2,194,243)
10/31/2007	13,493,990	\$7,348,794	(\$6,145,196)	\$11,525,741	(\$1,968,248)
10/31/2008	13,493,990	\$7,495,770	(\$5,998,220)	\$11,756,256	(\$1,737,734)
10/31/2009	13,493,990	\$7,645,685	(\$5,848,305)	\$11,991,381	(\$1,502,608)
10/31/2010	13,493,990	\$7,798,599	(\$5,695,391)	\$12,231,209	(\$1,262,781)
10/31/2011	13,493,990	\$7,954,571	(\$5,539,419)	\$12,475,833	(\$1,018,157)
10/31/2012	13,493,990	\$8,113,662	(\$5,380,328)	\$12,725,350	(\$768,640)
10/31/2013	13,493,990	\$8,275,935	(\$5,218,054)	\$12,979,857	(\$514,133)
10/31/2014	13,493,990	\$8,441,454	(\$5,052,536)	\$13,239,454	(\$254,536)
10/17/2015	13,493,990	\$8,603,746	(\$4,890,244)	\$13,493,990	(\$0)

Topoff Projection-Adjusted for Fund Balance Correction on 12/16/02

NAEC: Projection uses fund balance as of COB 10/31/02, then 2% real rate of return through 10/17/2015 (the current expiration date of the operating license is midnight, 10/17/2026). NRC min projection applies NUREG 1307, Rev 9 with currently available BLS data on 10/31/02 (labor through second quarter of 2002, electricity and fuel through September 2002-both preliminary data per BLS website)

NRC Min Value (100%) =		\$332,376,562			
Ownership %		35.98201%			
Cost escal/yr =		0.00%			
Fund earning/yr =		2.00%			
Fund Balance 10/31/02		\$59,463,612			
Cost with	Fund Bal		Bal 2015 SD		
Cost esc :	2015 SD	Delta:2015	Prefund is:	Delta:2015	
	No toff		\$33,058,055		
10/31/2002	\$119,595,768	\$59,463,612	(\$60,132,156)	\$92,521,667	(\$27,074,101)
10/31/2003	119,595,768	\$60,652,884	(\$58,942,883)	\$94,372,100	(\$25,223,668)
10/31/2004	119,595,768	\$61,865,942	(\$57,729,826)	\$96,259,542	(\$23,336,226)
10/31/2005	119,595,768	\$63,103,261	(\$56,492,507)	\$98,184,733	(\$21,411,035)
10/31/2006	119,595,768	\$64,365,326	(\$55,230,442)	\$100,148,428	(\$19,447,340)
10/31/2007	119,595,768	\$65,652,632	(\$53,943,135)	\$102,151,396	(\$17,444,372)
10/31/2008	119,595,768	\$66,965,685	(\$52,630,083)	\$104,194,424	(\$15,401,344)
10/31/2009	119,595,768	\$68,304,999	(\$51,290,769)	\$106,278,313	(\$13,317,455)
10/31/2010	119,595,768	\$69,671,099	(\$49,924,669)	\$108,403,879	(\$11,191,889)
10/31/2011	119,595,768	\$71,064,521	(\$48,531,247)	\$110,571,956	(\$9,023,811)
10/31/2012	119,595,768	\$72,485,811	(\$47,109,956)	\$112,783,395	(\$6,812,372)
10/31/2013	119,595,768	\$73,935,527	(\$45,660,240)	\$115,039,063	(\$4,556,704)
10/31/2014	119,595,768	\$75,414,238	(\$44,181,530)	\$117,339,845	(\$2,255,923)
10/17/2015	119,595,768	\$76,864,118	(\$42,731,649)	\$119,595,768	\$0

Topoff Projection-Adjusted for Fund Balance Correction on 12/16/02

NEPCO: Projection uses fund balance as of COB 10/31/02, then 2% real rate of return through 10/17/2015 (the current expiration date of the operating license is midnight, 10/17/2026). NRC min projection applies NUREG 1307, Rev 9 with currently available BLS data on 10/31/02 (labor through second quarter of 2002, electricity and fuel through September 2002-both preliminary data per BLS website)

NRC Min Value (100%) =		\$332,376,562			
Ownership %		9.95766%			
Cost escal/yr =		0.00%			
Fund earning/yr =		2.00%			
Fund Balance 10/31/02		\$20,676,802			
Cost with	Fund Bal		Bal 2015 SD		
Cost esc :	2015 SD	Delta:2015	Prefund is:	Delta:2015	
	No toff		\$4,927,640		
10/31/2002	\$33,096,928	\$20,676,802	(\$12,420,126)	\$25,604,442	(\$7,492,486)
10/31/2003	33,096,928	\$21,090,338	(\$12,006,590)	\$26,116,531	(\$6,980,397)
10/31/2004	33,096,928	\$21,512,145	(\$11,584,783)	\$26,638,862	(\$6,458,066)
10/31/2005	33,096,928	\$21,942,388	(\$11,154,540)	\$27,171,639	(\$5,925,289)
10/31/2006	33,096,928	\$22,381,235	(\$10,715,692)	\$27,715,072	(\$5,381,856)
10/31/2007	33,096,928	\$22,828,860	(\$10,268,068)	\$28,269,373	(\$4,827,555)
10/31/2008	33,096,928	\$23,285,437	(\$9,811,491)	\$28,834,761	(\$4,262,167)
10/31/2009	33,096,928	\$23,751,146	(\$9,345,782)	\$29,411,456	(\$3,685,472)
10/31/2010	33,096,928	\$24,226,169	(\$8,870,759)	\$29,999,685	(\$3,097,243)
10/31/2011	33,096,928	\$24,710,692	(\$8,386,236)	\$30,599,679	(\$2,497,249)
10/31/2012	33,096,928	\$25,204,906	(\$7,892,022)	\$31,211,672	(\$1,885,256)
10/31/2013	33,096,928	\$25,709,004	(\$7,387,924)	\$31,835,906	(\$1,261,022)
10/31/2014	33,096,928	\$26,223,184	(\$6,873,743)	\$32,472,624	(\$624,304)
10/17/2015	33,096,928	\$26,727,340	(\$6,369,588)	\$33,096,928	\$0

Topoff Projection-Adjusted for Fund Balance Correction on 12/16/02

NHEC: Projection uses fund balance as of COB 10/31/02, then 2% real rate of return through 10/17/2015 (the current expiration date of the operating license is midnight, 10/17/2026). NRC min projection applies NUREG 1307, Rev 9 with currently available BLS data on 10/31/02 (labor through second quarter of 2002, electricity and fuel through September 2002-both preliminary data per BLS website)

NRC Min Value (100%) =		\$332,376,562			
Ownership %		2.17391%			
Cost escal/yr =		0.00%			
Fund earning/yr =		2.00%			
Fund Balance 10/31/02		\$3,993,277			
Cost with	Fund Bal		Bal 2015 SD		
Cost esc :	2015 SD	Delta:2015	Prefund is:	Delta:2015	
	No toff		\$1,596,566		
10/31/2002	\$7,225,567	\$3,993,277	(\$3,232,290)	\$5,589,843	(\$1,635,725)
10/31/2003	7,225,567	\$4,073,143	(\$3,152,425)	\$5,701,640	(\$1,523,928)
10/31/2004	7,225,567	\$4,154,605	(\$3,070,962)	\$5,815,672	(\$1,409,895)
10/31/2005	7,225,567	\$4,237,697	(\$2,987,870)	\$5,931,986	(\$1,293,582)
10/31/2006	7,225,567	\$4,322,451	(\$2,903,116)	\$6,050,626	(\$1,174,942)
10/31/2007	7,225,567	\$4,408,900	(\$2,816,667)	\$6,171,638	(\$1,053,929)
10/31/2008	7,225,567	\$4,497,078	(\$2,728,489)	\$6,295,071	(\$930,497)
10/31/2009	7,225,567	\$4,587,020	(\$2,638,547)	\$6,420,972	(\$804,595)
10/31/2010	7,225,567	\$4,678,760	(\$2,546,807)	\$6,549,392	(\$676,176)
10/31/2011	7,225,567	\$4,772,336	(\$2,453,232)	\$6,680,379	(\$545,188)
10/31/2012	7,225,567	\$4,867,782	(\$2,357,785)	\$6,813,987	(\$411,580)
10/31/2013	7,225,567	\$4,965,138	(\$2,260,429)	\$6,950,267	(\$275,300)
10/31/2014	7,225,567	\$5,064,441	(\$2,161,127)	\$7,089,272	(\$136,295)
10/17/2015	7,225,567	\$5,161,807	(\$2,063,760)	\$7,225,567	(\$0)

Topoff Projection-Adjusted for Fund Balance Correction on 12/16/02

UI: Projection uses fund balance as of COB 10/31/02, then 2% real rate of return through 10/17/2015 (the current expiration date of the operating license is midnight, 10/17/2026). NRC min projection applies NUREG 1307, Rev 9 with currently available BLS data on 10/31/02 (labor through second quarter of 2002, electricity and fuel through September 2002-all preliminary data per BLS website)

NRC Min Value (100%) =		\$332,376,562			
Ownership %		17.50000%			
Cost escal/yr =		0.00%			
Fund earning/yr =		2.00%			
Fund Balance 10/31/02		\$26,300,753			
Cost with	Fund Bal		Bal 2015 SD		
Cost esc :	2015 SD	Delta:2015	Prefund is:	Delta:2015	
	No toff		\$18,697,544		
10/31/2002	\$58,165,898	\$26,300,753	(\$31,865,145)	\$44,998,297	(\$13,167,601)
10/31/2003	58,165,898	\$26,826,768	(\$31,339,130)	\$45,898,263	(\$12,267,636)
10/31/2004	58,165,898	\$27,363,303	(\$30,802,595)	\$46,816,228	(\$11,349,670)
10/31/2005	58,165,898	\$27,910,569	(\$30,255,329)	\$47,752,553	(\$10,413,346)
10/31/2006	58,165,898	\$28,468,781	(\$29,697,117)	\$48,707,604	(\$9,458,295)
10/31/2007	58,165,898	\$29,038,156	(\$29,127,742)	\$49,681,756	(\$8,484,143)
10/31/2008	58,165,898	\$29,618,920	(\$28,546,979)	\$50,675,391	(\$7,490,507)
10/31/2009	58,165,898	\$30,211,298	(\$27,954,600)	\$51,688,899	(\$6,477,000)
10/31/2010	58,165,898	\$30,815,524	(\$27,350,374)	\$52,722,677	(\$5,443,222)
10/31/2011	58,165,898	\$31,431,834	(\$26,734,064)	\$53,777,130	(\$4,388,768)
10/31/2012	58,165,898	\$32,060,471	(\$26,105,427)	\$54,852,673	(\$3,313,226)
10/31/2013	58,165,898	\$32,701,681	(\$25,464,218)	\$55,949,726	(\$2,216,172)
10/31/2014	58,165,898	\$33,355,714	(\$24,810,184)	\$57,068,721	(\$1,097,178)
10/17/2015	58,165,898	\$33,996,996	(\$24,168,902)	\$58,165,898	\$0

Adjusted for Fund Balance Correction on 12/16/02

Fund market values as of COB 10/31/02:

Owner	Balance	Ownership %
Canal	\$5,561,650	3.52317%
CL&P	\$6,656,029	4.05985%
BayCorp	\$32,984,554	15.03229%
NAEC	\$59,463,612	35.98201%
NEP	\$20,676,802	9.95766%
NHEC	\$3,993,277	2.17391%
UI	\$26,300,753	17.50000%
Total sellers	\$155,636,677	88.22889%

Topoff Projection-Adjusted for Fund Balance Correction 12/16/02

This projection uses fund balance as of COB 10/31/02, then 2% real rate of return through 10/17/2015 (the current expiration date of the operating license is midnight, 10/17/2026). NRC min projection applies NUREG 1307, Rev 9 with currently available BLS data on 10/30/02 (labor through second quarter of 2002, electricity and fuel through September 2002 (preliminary data per BLS website)

Owner	Topoff
Canal	\$3,497,587
CL&P	\$3,783,190
BayCorp	\$5,668,443
NAEC	\$33,058,055
NEP	\$4,927,640
NHEC	\$1,596,566
UI	\$18,697,544
Total-all sellers	\$71,229,025