

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2009 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2009 QUARTERLY FILING - JANUARY THRU MARCH 2009
000s

Stranded Cost (SC) Balances

	<u>01/01/09</u> <u>Stranded Cost</u> <u>Balance</u>	<u>(Decr)/Incr for</u> <u>The three months</u> <u>ended</u> <u>03/31/09</u>	<u>03/31/09</u> <u>Stranded Cost</u> <u>Balance</u>
1 Part 1 - Rate recovery bonds (RRB)	\$ 227,619	\$ (11,686)	\$ 215,933
2 Part 2 - IPP Bio-energy Savings	1,891	(73)	1,818
3 IPP Buyouts/Buydowns & Savings	13,408	(402)	13,005
4 IPP Buyouts/Buydowns/Adjustments	-	-	-
5 Cumulative Net SCRC (Over)/Under Recovery	<u>10,270</u>	<u>(1,544)</u>	<u>8,726</u>
6 Total stranded cost (L1+L2+L3+L4+L5)	<u>\$ 253,188</u>	<u>\$ (13,705)</u>	<u>\$ 239,482</u>

Stranded Cost Recovery Charge (SCRC)

	<u>Total for</u> <u>The three months</u> <u>ended</u> <u>03/31/09</u>
7 Revenues:	
8 Stranded Cost Recovery Revenues	<u>\$ 19,895</u>
9 Cost:	
10 Part 1 - RRBs, principal, interest & fees	15,575
11 Part 2 - Ongoing cost	<u>2,776</u>
12 Total cost (L10+L11):	<u>\$ 18,351</u>
13 Net SCRC (Over)/Under Recovery (L12-L8)	<u>\$ (1,544)</u>

Notes:

All amounts above are supported on page 2.
Amounts shown above may not add due to rounding

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Stranded Cost (SC) Balances

	Reference	01/01/09 Stranded Cost Balance	January 2009	February 2009	March 2009	April 2009	May 2009	June 2009	July 2009	August 2009	September 2009	October 2009	November 2009	December 2009	Stranded Cost Balance
1 Part 1 - Rate recovery bonds (RRB)	Page 4	\$ 227,619	\$ (3,759)	\$ (3,963)	\$ (3,963)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	215,933
2 Part 2 - IPP Bio-energy Savings	Page 5	1,891	(24)	(24)	(24)										1,818
IPP Buyouts/Buydowns & Savings	Page 5	13,408	(134)	(134)	(134)										13,006
3 Cumulative SCRC (Over)/Under Recovery	L11	10,270	(1,262)	(302)	20	-	-	-	-	-	-	-	-	-	8,726
4 Total stranded cost		\$ 253,188	\$ (5,179)	\$ (4,424)	\$ (4,102)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	239,483

Stranded Cost Recovery Charge (SCRC)

		January 2009	February 2009	March 2009	April 2009	May 2009	June 2009	July 2009	August 2009	September 2009	October 2009	November 2009	December 2009	Total 2009
5 Revenues:														
6 Stranded Cost Recovery Revenues	Page 3	\$ 6,721	\$ 6,760	\$ 6,415	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	19,895
7 Cost:														
8 Part 1 - RRBs, principle, interest and fees	Page 4	5,089	5,243	5,243	-	-	-	-	-	-	-	-	-	15,575
9 Part 2 - Ongoing costs	Page 5	370	1,214	1,191	-	-	-	-	-	-	-	-	-	2,776
10 Total Stranded Cost (L8+L9)		5,459	6,458	6,434	-	-	-	-	-	-	-	-	-	18,351
11 Net SCRC (Over)/Under Recovery (L10-L6)		\$ (1,262)	\$ (302)	\$ 20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(1,544)

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Revenue By Class	January 2009	February 2009	March 2009	April 2009	May 2009	June 2009	July 2009	August 2009	September 2009	October 2009	November 2009	December 2009	Total 2009
1 Stranded Cost Revenue													
2 Residential	\$ 2,631	\$ 3,167	\$ 2,645	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,443
3 Commercial	2,200	2,739	2,414	-	-	-	-	-	-	-	-	-	7,353
4 Manufacturing	699	995	927	-	-	-	-	-	-	-	-	-	2,621
5 Public street lights	27	19	21	-	-	-	-	-	-	-	-	-	66
6 Subtotal	5,557	6,920	6,006	-	-	-	-	-	-	-	-	-	18,482
7 Unbilled SCRC accrual	3,169	3,009	3,418	-	-	-	-	-	-	-	-	-	9,596
8 Prior month reversal	(2,005)	(3,169)	(3,009)	-	-	-	-	-	-	-	-	-	(8,183)
9 Net SCRC Unbilled	1,164	(160)	409	-	-	-	-	-	-	-	-	-	1,413
10 Net SCRC Revenue	\$ 6,721	\$ 6,760	\$ 6,415	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,895
11 Energy Service Revenue													
12 Residential	\$ 29,530	\$ 30,206	\$ 25,160	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	84,896
13 Commercial	25,032	25,619	21,775	-	-	-	-	-	-	-	-	-	72,426
14 Manufacturing	6,748	6,884	6,044	-	-	-	-	-	-	-	-	-	19,675
15 Public street lights	218	145	166	-	-	-	-	-	-	-	-	-	530
16 Subtotal	61,528	62,854	53,145	-	-	-	-	-	-	-	-	-	177,527
17 Unbilled ES accrual	35,055	27,311	30,298	-	-	-	-	-	-	-	-	-	92,664
18 Prior month reversal	(27,301)	(35,055)	(27,311)	-	-	-	-	-	-	-	-	-	(89,666)
19 Net ES Unbilled	7,755	(7,745)	2,988	-	-	-	-	-	-	-	-	-	2,998
20 Net ES Revenue	\$ 69,283	\$ 55,110	\$ 56,133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,525

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SCRC Part 1 Amortization of Securitized Assets	January 2009	February 2009	March 2009	April 2009	May 2009	June 2009	July 2009	August 2009	September 2009	October 2009	November 2009	December 2009	Total 2009
1 Principal													
2 Amortization of Seabrook cost	\$ 3,562	\$ 3,756	\$ 3,756	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,074
3 Amortization of MP 3	113	119	119	-	-	-	-	-	-	-	-	-	352
4 Amortization of RRB1 financing cost	84	88	88	-	-	-	-	-	-	-	-	-	260
5 Amortization of RRB2-Whitefield	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Total	3,759	3,963	3,963	-	-	-	-	-	-	-	-	-	11,686
7 Interest and Fees													
8 RRB1 Interest	1,255	1,197	1,207	-	-	-	-	-	-	-	-	-	3,659
9 RRB2 Interest-Whitefield	(1)	(0)	(0)	-	-	-	-	-	-	-	-	-	(1)
10 Net RRB fees	75	83	73	-	-	-	-	-	-	-	-	-	231
11 Total	1,330	1,280	1,279	-	-	-	-	-	-	-	-	-	3,889
12 Total SCRC Part 1 cost	\$ 5,089	\$ 5,243	\$ 5,243	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,575

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	January 2009	February 2009	March 2009	April 2009	May 2009	June 2009	July 2009	August 2009	September 2009	October 2009	November 2009	December 2009	Total 2009
Part 2 Ongoing Cost Activity													
1 Energy Service Ongoing Costs													
2 IPP at Market Costs (1)	\$ 3,498	\$ 1,445	\$ 2,139	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,081
3 2008 ES true-up	210	-	-	-	-	-	-	-	-	-	-	-	210
4 Total Ongoing Cost Applicable to Energy Service	<u>\$ 3,708</u>	<u>\$ 1,445</u>	<u>\$ 2,139</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,292</u>
5 SCRC Ongoing Costs													
6 Amortization & Return on IPP buyout/buydown Savings	\$ 241	\$ 259	\$ 280	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 779
7 Above Market IPP Costs (1)	772	1,599	1,856	-	-	-	-	-	-	-	-	-	4,226
8 Return on deferred taxes	(629)	(618)	(607)	-	-	-	-	-	-	-	-	-	(1,855)
9 Return on Part 2 SCRC, net of deferred taxes	(64)	(63)	(62)	-	-	-	-	-	-	-	-	-	(188)
10 Return on SCRC deferred balance	42	38	37	-	-	-	-	-	-	-	-	-	117
11 Yankee Obligation & Amortization	-	-	(313)	-	-	-	-	-	-	-	-	-	(313)
12 Net Regulatory Obligations and Amortizations	-	-	-	-	-	-	-	-	-	-	-	-	-
13 DOE Assessment & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
14 2008 SCRC true-up	9	-	-	-	-	-	-	-	-	-	-	-	9
15 Total ongoing costs applicable to SCRC	<u>\$ 370</u>	<u>\$ 1,214</u>	<u>\$ 1,191</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,776</u>
16 Ongoing Costs Balances	<u>01/01/2009</u>	<u>Adjustments</u>		<u>Amortization</u>		<u>03/31/2009</u>							
17 IPP Bio-energy Savings	\$ 1,891	\$ -		\$ 73		\$ 1,818							
18 IPP Buyouts/Buydowns & Savings	13,408	-		402		13,006							
	<u>15,299</u>	<u>\$ -</u>		<u>\$ 475</u>		<u>\$ 14,824</u>							

(1) IPP ongoing costs are supported on page 9.

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Energy Service Charge (ES)

		Reference	1/1/2009 ES Balance	January 2009	February 2009	March 2009	April 2009	May 2009	June 2009	July 2009	August 2009	September 2009	October 2009	November 2009	December 2009	Total 2009
1 Revenues:																
2 Energy Service			Page 3	\$ 69,283	\$ 55,110	\$ 56,133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,525
3 Cost:																
4 Part 2 - Ongoing costs																
5 - IPP at market			Page 5	3,708	1,445	2,139	-	-	-	-	-	-	-	-	-	7,292
6 - Generation Costs			Page 7	62,801	52,486	54,759	-	-	-	-	-	-	-	-	-	170,045
7 - Return on ES Deferral, net of deferred taxes				(69)	(58)	(58)	-	-	-	-	-	-	-	-	-	(185)
8 Total Costs (lines 4-7)				\$ 66,441	\$ 53,872	\$ 56,840	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 177,153
9 Net ES (Over)/Under Recovery (line 8 - line 2)				\$ (41,475)	\$ (2,842)	\$ (1,237)	\$ 706	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (44,848)

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<u>Generation Cost Summary</u>	<u>Reference</u>	<u>January 2009</u>	<u>February 2009</u>	<u>March 2009</u>	<u>April 2009</u>	<u>May 2009</u>	<u>June 2009</u>	<u>July 2009</u>	<u>August 2009</u>	<u>September 2009</u>	<u>October 2009</u>	<u>November 2009</u>	<u>December 2009</u>	<u>Total 2009</u>
<u>1 Generation Cost</u>														
2 Fossil energy costs	Page 8	\$ 24,335	\$ 15,263	\$ 17,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,787
3 F/H O&M, depr. & taxes	Page 13	11,965	9,658	10,548	-	-	-	-	-	-	-	-	-	32,171
4 Return on rate base	Page 12	3,523	3,519	3,526	-	-	-	-	-	-	-	-	-	10,568
5 Seabrook costs/ (credits)		-	-	-	-	-	-	-	-	-	-	-	-	-
6 Vermont Yankee		635	581	590	-	-	-	-	-	-	-	-	-	1,807
7 Purchases and sales	Page 10	16,598	17,924	17,481	-	-	-	-	-	-	-	-	-	52,004
8 ISO -NE Ancillary	Page 10	461	782	727	-	-	-	-	-	-	-	-	-	1,970
9 Capacity Costs	Page 10	3,525	3,143	3,028	-	-	-	-	-	-	-	-	-	9,696
10 NH RPS	Page 10	988	988	988	-	-	-	-	-	-	-	-	-	2,965
11 RGGI Costs	Page 10	771	627	681	-	-	-	-	-	-	-	-	-	2,079
12 Total		\$ 62,801	\$ 52,486	\$ 54,759	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 170,045

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Fossil Energy Costs by Station	January 2009	February 2009	March 2009	April 2009	May 2009	June 2009	July 2009	August 2009	September 2009	October 2009	November 2009	December 2009	Total 2009
1 Fossil Steam													
2 Merrimack	\$ 12,048	\$ 9,196	\$ 12,612	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,857
3 Schiller	5,286	4,406	4,333	-	-	-	-	-	-	-	-	-	14,025
4 Newington	6,882	1,525	470	-	-	-	-	-	-	-	-	-	8,877
5 Wyman No. 4	98	400	56	-	-	-	-	-	-	-	-	-	553
6 SO ₂ allowance / NO _x	782	540	607	-	-	-	-	-	-	-	-	-	1,929
7 Other	2	2	4	-	-	-	-	-	-	-	-	-	9
8 Total Fossil Steam	\$ 25,099	\$ 16,069	\$ 18,082	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	59,250
9 Internal Combustion													
10 C.T.'s: Lost Nation	19	58	-	-	-	-	-	-	-	-	-	-	78
11 Merrimack	16	16	1	-	-	-	-	-	-	-	-	-	33
12 Schiller	26	32	1	-	-	-	-	-	-	-	-	-	59
13 White Lake	22	23	1	-	-	-	-	-	-	-	-	-	46
14 Total Internal Combustion	\$ 84	\$ 128	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	215
15 NWPP Credits (1)	(847)	(935)	(896)	0	0	0	0	0	0	0	0	0	(2,678)
16 Total Fossil Energy Costs (Line 8 + Line 14 + Line 15)	\$ 24,335	\$ 15,263	\$ 17,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	56,787

(1) See Page 11.

Amounts shown above may not add due to rounding

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2009 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING JANUARY 31, 2009

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	ENERGY (CENTS/KWHR)	--PAYMENT-- TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	399,494	26,285.42	3,872.77	6.58	7.55	30,158.19
003	Salmon Falls Hydro	427,460	25,487.59	2,316.91	5.96	6.50	27,804.50
004	Swans Falls Hydro	397,064	26,325.86	1,443.25	6.63	6.99	27,769.11
005	Stevens Mill	28,419	1,831.05	792.03	6.44	9.23	2,623.08
008	Cocheco Falls	305,400	19,255.97	1,506.61	6.31	6.80	20,762.58
009	China Mills Dam	478,359	29,472.88	2,017.03	6.16	6.58	31,489.91
011	Milton Mills Hydro	798,181	45,734.97	5,315.39	5.73	6.40	51,050.36
012	Newfound Hydro	430,400	53,240.48	9,219.83	12.37	14.51	62,460.31
014	Sunapee Hydro	403,246	23,238.25	1,916.94	5.76	6.24	25,155.19
017	Nashua Hydro	628,600	77,694.96	4,316.35	12.36	13.05	82,011.31
018	Greggs Falls	1,949,753	112,330.76	6,688.24	5.76	6.10	119,019.00
019	Mine Falls	1,780,245	117,592.94	5,857.49	6.61	6.93	123,450.43
021	Hillsboro Mills	53,339	3,216.11	1,999.43	6.03	9.78	5,215.54
023	Lakeport Dam	313,478	17,925.74	1,812.86	5.72	6.30	19,738.60
024	West Hopkinton Hydro	205,600	18,504.00	0.00	9.00	9.00	18,504.00
025	Lisbon Hydro	157,907	9,247.39	1,812.86	5.86	7.00	11,060.25
026	Lower Robertson Dam	452,381	25,919.42	3,168.11	5.73	6.43	29,087.53
028	Old Nash Dam	75,465	4,544.77	976.42	6.02	7.32	5,521.19
029	Sugar River Hydro	60,200	6,182.54	1,105.27	10.27	12.11	7,287.81
032	Great Falls Upper	244,491	15,004.62	7,304.26	6.14	9.12	22,308.88
033	Great Falls Lower	588,000	52,920.00	0.00	9.00	9.00	52,920.00
034	Waterloom Falls	30,253	1,824.92	302.73	6.03	7.03	2,127.65
037	Hosiery Mill Dam	290,792	16,954.04	4,166.86	5.83	7.26	21,120.90
038	Wyandotte Hydro	73,046	4,571.63	528.02	6.26	6.98	5,099.65
039	Clement Dam	1,628,498	109,319.52	6,128.54	6.71	7.09	115,448.06
040	Lochmere Dam	557,598	35,377.77	2,844.26	6.34	6.85	38,222.03
041	Ashuelot Hydro	409,772	23,127.30	3,273.72	5.64	6.44	26,401.02
044	Rollinsford Hydro	823,200	67,502.40	0.00	8.20	8.20	67,502.40
045	Pembroke Hydro	1,725,836	98,617.39	4,139.67	5.71	5.95	102,757.06
049	Bell Mill/Elm St. Hydro	0	0.00	274.57	0.00	0.00	274.57
050	Otis Mill Hydro	39,361	2,175.26	447.06	5.53	6.66	2,622.32
051	Steels Pond Hydro	123,840	6,192.00	0.00	5.00	5.00	6,192.00
052	Briar Hydro	2,341,500	306,970.65	26,552.34	13.11	14.24	333,522.99
053	River Bend Hydro	446,305	28,370.90	5,765.96	6.36	7.65	34,136.86
054	Penacook Upper Falls	1,711,500	264,084.45	17,193.12	15.43	16.43	281,277.57
055	Penacook Lower Falls	1,960,000	69,188.00	0.00	3.53	3.53	69,188.00
056	Campton Dam	194,645	11,165.96	1,245.06	5.74	6.38	12,411.02
058	Kelleys Falls	147,556	8,617.17	1,484.74	5.84	6.85	10,101.91
060	Goodrich Falls	83,733	5,578.87	531.54	6.66	7.30	6,110.41
066	Chamberlain Falls	0	0.00	330.89	0.00	0.00	330.89
070	Monadnock Paper Mills	266,940	14,784.06	3,921.42	5.54	7.01	18,705.48
085	Hopkinton Hydro	20,555	1,178.91	880.03	5.74	10.02	2,058.94
090	Hadley Falls	77,688	5,223.03	880.03	6.72	7.86	6,103.06
091	Noone Falls	77,499	5,137.44	1,152.52	6.63	8.12	6,289.96
106	Otter Lane Hydro	0	0.00	316.81	0.00	0.00	316.81
107	Peterborough Lower Hydro	4,940	648.77	1,307.98	13.13	39.61	1,956.75
108	Garland Mill	0	0.00	0.00	0.00	0.00	0.00
110	Salmon Brook Station #3	82,143	5,498.59	1,051.59	6.69	7.97	6,550.18
118	Fiske Mill	39,255	2,193.56	2,876.96	5.59	12.92	5,070.52
120	Avery Dam	186,442	12,085.19	1,686.14	6.48	7.39	13,771.33
124	Watson Dam	152,320	18,754.88	1,687.23	12.31	13.42	20,442.11
128	Weston Dam	267,287	16,147.39	2,085.15	6.04	6.82	18,232.54
134	Sunnybrook Hydro #2	17,369	1,042.27	176.01	6.00	7.01	1,218.28
171	Pettyboro Hydro	5,982	373.53	0.00	6.24	6.24	373.53
189	Errol Dam	1,629,600	258,128.64	25,700.00	15.84	17.42	283,828.64
320	Alexandria Power	2,086,614	143,436.95	(2,079.84)	6.87	6.77	141,357.11
376	NE Wood - ZBE-001	0	0.00	0.00	0.00	0.00	0.00
377	Middleton Cogen	185	11.86	1,049.96	6.41	-	1,061.82
440	WES Concord MSW	9,249,365	1,236,139.42	130,307.72	13.36	14.77	1,366,447.14
440A	WES Concord MSW ST	5,385	403.03	0.00	7.48	7.48	403.03
441	WES Claremont MSW	2,223,501	147,924.44	17,206.37	6.65	7.43	165,130.81
445	Dunbarton Road Landfill	286,079	18,155.73	1,922.82	6.35	7.02	20,078.55
496	Turnkey Rochester	1,836,106	122,895.23	10,905.82	6.69	7.29	133,801.05
564	Four Hills Landfill	113,380	8,049.98	1,398.33	7.10	8.33	9,448.31
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00
564B	Four Hills Reducer	609,365	33,497.33	3,847.56	5.50	6.13	37,344.89
628	Eastman Brook Hydro	23,720	1,555.96	352.01	6.56	8.04	1,907.97
631	Bath Electric Hydro	44,071	3,001.33	1,431.16	6.81	10.06	4,432.49

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2009 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING JANUARY 31, 2009

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
636	Peterborough Upper Hydro	0	0.00	1,375.40	0.00	0.00	1,375.40
644	Celley Mill Hydro	45,721	2,999.84	323.85	6.56	7.27	3,323.69
858	Wausau Paper	0	0.00	1,429.59	0.00	0.00	1,429.59
SUB TOTAL		42,116,429	3,830,861.31	351,843.75	9.10	9.93	4,182,705.06
Plus: Current Month Unvouchered IPP Liab.		9,116,230	578,100.00	-	-	-	578,100.00
Less: Prior Month Unvouchered IPP Liab.		7,646,840	491,200.00	-	-	-	491,200.00
GRAND TOTAL		43,585,819	\$ 3,917,761.31	\$ 351,843.75	8.99	9.80	\$ 4,269,605.06

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2009 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING FEBRUARY 28, 2009

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT-- ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	336,683	16,751.46	3,489.51	4.98	6.01	20,240.97
003	Salmon Falls Hydro	150,736	10,623.50	2,688.98	7.05	8.83	13,312.48
004	Swans Falls Hydro	238,746	11,746.65	1,443.25	4.92	5.52	13,189.90
005	Stevens Mill	455	21.01	792.03	4.62	-	813.04
008	Cocheco Falls	240,022	13,142.28	1,524.21	5.48	6.11	14,666.49
009	China Mills Dam	297,388	17,453.95	2,541.53	5.87	6.72	19,995.48
011	Milton Mills Hydro	545,658	36,320.09	5,315.39	6.66	7.63	41,635.48
012	Newfound Hydro	216,000	26,719.20	4,973.85	12.37	14.67	31,693.05
014	Sunapee Hydro	190,403	12,866.10	1,632.53	6.76	7.61	14,498.63
017	Nashua Hydro	527,800	65,236.08	4,160.81	12.36	13.15	69,396.89
018	Greggs Falls	831,039	54,996.23	7,966.04	6.62	7.58	62,962.27
019	Mine Falls	1,412,579	67,837.80	7,265.54	4.80	5.32	75,103.34
021	Hillsboro Mills	220	9.89	1,999.43	4.50	-	2,009.32
023	Lakeport Dam	291,864	19,586.54	2,252.88	6.71	7.48	21,839.42
024	West Hopkinton Hydro	174,400	15,696.00	0.00	9.00	9.00	15,696.00
025	Lisbon Hydro	105,460	6,723.05	1,348.21	6.37	7.65	8,071.26
026	Lower Robertson Dam	206,927	13,094.93	3,168.11	6.33	7.86	16,263.04
028	Old Nash Dam	45,667	2,441.87	809.66	5.35	7.12	3,251.53
029	Sugar River Hydro	8,600	883.22	787.41	10.27	19.43	1,670.63
032	Great Falls Upper	0	0.00	7,304.26	0.00	0.00	7,304.26
033	Great Falls Lower	200,800	18,072.00	0.00	9.00	9.00	18,072.00
034	Waterloom Falls	24,494	1,361.55	292.17	5.56	6.75	1,653.72
037	Hosiery Mill Dam	255,229	16,390.34	4,387.43	6.42	8.14	20,777.77
038	Wyandotte Hydro	37,334	2,184.15	528.02	5.85	7.26	2,712.17
039	Clement Dam	848,320	42,067.67	7,800.60	4.96	5.88	49,868.27
040	Lochmere Dam	390,434	24,605.35	3,608.13	6.30	7.23	28,213.48
041	Ashuelot Hydro	201,525	12,856.28	3,273.72	6.38	8.00	16,130.00
044	Rollinsford Hydro	560,400	45,952.80	0.00	8.20	8.20	45,952.80
045	Pembroke Hydro	820,007	54,833.24	5,252.03	6.69	7.33	60,085.27
049	Bell Mill/Elm St. Hydro	0	0.00	274.57	0.00	0.00	274.57
050	Otis Mill Hydro	8,597	426.12	432.10	4.96	9.98	858.22
051	Steels Pond Hydro	124,800	6,240.00	0.00	5.00	5.00	6,240.00
052	Briar Hydro	1,505,000	197,305.50	26,552.34	13.11	14.87	223,857.84
053	River Bend Hydro	355,169	16,853.47	6,301.02	4.75	6.52	23,154.49
054	Penacook Upper Falls	1,120,000	172,816.00	17,193.12	15.43	16.97	190,009.12
055	Penacook Lower Falls	1,484,000	52,385.20	0.00	3.53	3.53	52,385.20
056	Campton Dam	77,464	5,189.84	742.16	6.70	7.66	5,932.00
058	Kelleys Falls	30,679	1,410.18	1,420.60	4.60	9.23	2,830.78
060	Goodrich Falls	91,300	4,839.60	355.53	5.30	5.69	5,195.13
066	Chamberlain Falls	0	0.00	355.53	0.00	0.00	355.53
070	Monadnock Paper Mills	19,668	1,240.17	5,192.18	6.31	32.70	6,432.35
085	Hopkinton Hydro	0	0.00	880.03	0.00	0.00	880.03
090	Hadley Falls	73,321	3,571.04	880.03	4.87	6.07	4,451.07
091	Noone Falls	54,510	2,647.41	857.09	4.86	6.43	3,504.50
106	Otter Lane Hydro	77	5.60	316.95	7.27	-	322.55
107	Peterborough Lower Hydro	48,840	6,023.17	769.94	12.33	13.91	6,793.11
108	Garland Mill	0	0.00	0.00	0.00	0.00	0.00
110	Salmon Brook Station #3	67,646	3,235.97	980.99	4.78	6.23	4,216.96
118	Fiske Mill	67,219	3,382.98	2,890.88	5.03	9.33	6,273.86
120	Avery Dam	202,857	11,827.21	1,686.14	5.83	6.66	13,513.35
124	Watson Dam	92,512	11,210.97	993.19	12.12	13.19	12,204.16
128	Weston Dam	130,722	7,177.06	1,698.04	5.49	6.79	8,875.10
134	Sunnybrook Hydro #2	3,512	191.08	176.01	5.44	10.45	367.09
171	Pettyboro Hydro	3,503	194.45	0.00	5.55	5.55	194.45
189	Errol Dam	1,405,600	222,647.04	25,700.00	15.84	17.67	248,347.04
320	Alexandria Power	3,658,176	234,010.45	(3,393.15)	6.40	6.30	230,617.30
376	NE Wood - ZBE-001	0	0.00	0.00	0.00	0.00	0.00
377	Middleton Cogen	1,810	110.73	1,049.96	6.12	64.13	1,160.69
440	WES Concord MSW	8,211,720	1,104,911.16	130,307.72	13.46	15.04	1,235,218.88
440A	WES Concord MSW ST	1,244	55.86	0.00	4.49	4.49	55.86
441	WES Claremont MSW	2,322,024	113,643.35	17,206.37	4.89	5.64	130,849.72
445	Dunbarton Road Landfill	243,171	11,286.63	1,922.82	4.64	5.43	13,209.45
496	Turnkey Rochester	1,232,354	59,791.82	10,905.82	4.85	5.74	70,697.64
564	Four Hills Landfill	205,685	14,603.64	1,398.33	7.10	7.78	16,001.97
564A	Four Hills ST	0	0.00	0.00	0.00	0.00	0.00
564B	Four Hills Reducer	630,135	40,245.87	3,908.97	6.39	7.01	44,154.84
628	Eastman Brook Hydro	10,244	536.36	352.01	5.24	8.67	888.37
631	Bath Electric Hydro	108,582	5,188.54	1,448.00	4.78	6.11	6,636.54

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2009 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

FOR THE MONTH ENDING FEBRUARY 28, 2009

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
636	Peterborough Upper Hydro	3,008	366.12	809.64	12.17	39.09	1,175.76
644	Celley Mill Hydro	37,705	1,986.78	218.25	5.27	5.85	2,205.03
858	Wausau Paper	0	0.00	1,429.59	0.00	0.00	1,429.59
SUB TOTAL		32,792,044	2,928,030.60	350,818.50	8.93	10.00	3,278,849.10
Plus: Current Month Unvouchered IPP Liab.		5,062,950	342,900.00	-	-	-	342,900.00
Less: Prior Month Unvouchered IPP Liab.		9,116,230	578,100.00	-	-	-	578,100.00
GRAND TOTAL		28,738,764	\$ 2,692,830.60	\$ 350,818.50	9.37	10.59	\$ 3,043,649.10

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2009 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING MARCH 31, 2009

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	ENERGY (CENTS/KWHR)	TOTAL	NET PAYMENT AMOUNT
001	Franklin Falls	352980	13697.61	3366.74	3.88	4.83	17064.35
003	Salmon Falls Hydro	280688	12013.81	2143.21	4.28	5.04	14157.02
004	Swans Falls Hydro	467781	18328.45	1443.25	3.92	4.23	19771.7
005	Stevens Mill	60191	2275.91	792.03	3.78	5.10	3067.94
008	Cocheco Falls	382099	15952.24	1256.68	4.17	4.50	17208.92
009	China Mills Dam	382189	15977.55	1696.7	4.18	4.62	17674.25
011	Milton Mills Hydro	570160	26155.51	5016.18	4.59	5.47	31171.69
012	Newfound Hydro	836800	103512.16	7096.84	12.37	13.22	110609
014	Sunapee Hydro	116717	5379.6	1256.08	4.61	5.69	6635.68
017	Nashua Hydro	448000	55372.8	4238.58	12.36	13.31	59611.38
018	Greggs Falls	959223	43368.55	5269.63	4.52	5.07	48638.18
019	Mine Falls	2127713	84071.24	6290.46	3.95	4.25	90361.7
021	Hillsboro Mills	205004	8613.66	1654.46	4.2	5.01	10268.12
023	Lakeport Dam	91951	4232.48	2502.81	4.6	7.32	6735.29
024	West Hopkinton Hydro	202400	18216	0	9	9.00	18216
025	Lisbon Hydro	151258	6633.92	960.99	4.39	5.02	7594.91
026	Lower Robertson Dam	249900	12369.05	2798.5	4.95	6.07	15167.55
028	Old Nash Dam	72451	2980.79	725.68	4.11	5.12	3706.47
029	Sugar River Hydro	80400	8257.08	946.34	10.27	11.45	9203.42
032	Great Falls Upper	0	0	6927.61	0	0.00	6927.61
033	Great Falls Lower	370400	33336	0	9	9.00	33336
034	Waterloom Falls	36021	1495.39	232.33	4.15	4.80	1727.72
037	Hosiery Mill Dam	251531	10843.22	2992.04	4.31	5.50	13835.26
038	Wyandotte Hydro	59780	2561.36	528.02	4.28	5.17	3089.38
039	Clement Dam	1223318	46687.14	8244.13	3.82	4.49	54931.27
040	Lochmere Dam	238556	9899.56	3608.13	4.15	5.66	13507.69
041	Ashuelot Hydro	272417	13514.06	2798.5	4.96	5.99	16312.56
044	Rollinsford Hydro	759600	62287.2	0	8.2	8.20	62287.2
045	Pembroke Hydro	964290	43973.96	3460.28	4.56	4.92	47434.24
049	Bell Mill/Elm St. Hydro	0	0	274.57	0	0.00	274.57
050	Otis Mill Hydro	41641	1643.27	344.97	3.95	4.77	1988.24
051	Steels Pond Hydro	131520	6576	0	5	5.00	6576
052	Briar Hydro	3430000	449673	26552.34	13.11	13.88	476225.34
053	River Bend Hydro	734487	27536.34	6301.02	3.75	4.61	33837.36
054	Penacook Upper Falls	2348500	362373.55	17193.12	15.43	16.16	379566.67
055	Penacook Lower Falls	3136000	110700.8	0	3.53	3.53	110700.8
056	Campton Dam	82661	3777.88	418.96	4.57	5.08	4196.84
058	Kelleys Falls	133616	5318.95	1455.39	3.98	5.07	6774.34
060	Goodrich Falls	178723	7016.85	239.37	3.93	4.06	7256.22
066	Chamberlain Falls	0	0	295.69	0	0.00	295.69
070	Monadnock Paper Mills	107835	4748.4	3291.32	4.4	7.46	8039.72
085	Hopkinton Hydro	0	0	0	0	0.00	0
090	Hadley Falls	75902	3024.66	880.03	3.98	5.14	3904.69
091	Noone Falls	94307	3710.51	887.16	3.93	4.88	4597.67
106	Otter Lane Hydro	16814	848.3	338.53	5.05	7.06	1186.83
107	Peterborough Lower Hydro	92460	11261.44	1038.96	12.18	13.30	12300.4
108	Garland Mill	0	0	0	0	0.00	0
110	Salmon Brook Station #3	157676	6083.57	1069.84	3.86	4.54	7153.41
118	Fiske Mill	86736	3714.53	2894.76	4.28	7.62	6609.29
120	Avery Dam	67860	2589.25	1686.14	3.82	6.30	4275.39
124	Watson Dam	127456	15755.83	1340.21	12.36	13.41	17096.04
128	Weston Dam	189268	7716.11	1336.45	4.08	4.78	9052.56
134	Sunnybrook Hydro #2	4189	171.25	154.89	4.09	7.79	326.14
171	Pettyboro Hydro	4540	176.97	0	3.9	3.90	176.97
189	Errol Dam	1444800	228856.32	25700	15.84	17.62	254556.32
320	Alexandria Power	3889772	142160.36	-2061.33	3.65	3.60	140099.03
376	NE Wood - ZBE-001	0	0	0	0	0.00	0
377	Middleton Cogen	1487	66.75	1049.96	4.49	75.10	1116.71
440	WES Concord MSW	9367760	1269109.52	130307.72	13.55	14.94	1399417.24
440A	WES Concord MSW ST	523	32.5	0	6.21	6.21	32.5
441	WES Claremont MSW	2693939	107321.63	17206.37	3.98	4.62	124528
445	Dunbarton Road Landfill	243757	9248.54	1922.82	3.79	4.58	11171.36
496	Turnkey Rochester	1352848	53482.43	10905.82	3.95	4.76	64388.25
564	Four Hills Landfill	47847	3397.14	1398.33	7.1	10.02	4795.47
564A	Four Hills ST	0	0	0	0	0.00	0
564B	Four Hills Reducer	973556	48220.68	3981.54	4.95	5.36	52202.22
628	Eastman Brook Hydro	32494	1217.3	352.01	3.75	4.83	1569.31

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2009 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION
FOR THE MONTH ENDING MARCH 31, 2009

SESD NO.	PROJECT NAME	KWHR PURCHASED	ENERGY PAYMENT	CAPACITY PAYMENT	--PAYMENT--		NET PAYMENT AMOUNT
					ENERGY (CENTS/KWHR)	TOTAL	
631	Bath Electric Hydro	181972	7202.08	1463.51	3.96	4.76	8665.59
636	Peterborough Upper Hydro	56672	6914.16	1092.52	12.2	14.13	8006.68
644	Celley Mill Hydro	53519	2153.3	147.85	4.02	4.30	2301.15
858	Wausau Paper	0	0	1429.59	0	0.00	1429.59
SUB TOTAL		43,796,955	3,595,806.47	341,136.63	8.21	8.99	3,936,943.10
Plus: Current Month Unvouchered IPP Liab.		8,024,720	400,400.00	-	-	-	400,400.00
Less: Prior Month Unvouchered IPP Liab.		5,062,950	342,900.00	-	-	-	342,900.00
GRAND TOTAL		46,758,725	\$ 3,653,306.47	\$ 341,136.63	7.81	8.54	\$ 3,994,443.10

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2009 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2009 QUARTERLY FILING - JANUARY THRU MARCH 2009
000s

<u>Purchases and Sales</u>	January 2009	February 2009	March 2009	April 2009	May 2009	June 2009	July 2009	August 2009	September 2009	October 2009	November 2009	December 2009	Total 2009
1 Purchases	\$ 21,972	\$ 20,459	\$ 20,197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,628
2 Sales	(5,374)	(2,535)	(2,715)	-	-	-	-	-	-	-	-	-	(10,624)
3 ISO -NE Ancillary	461	782	727	-	-	-	-	-	-	-	-	-	1,970
4 Capacity Costs	3,525	3,143	3,028	-	-	-	-	-	-	-	-	-	9,696
5 NH RPS	988	988	988	-	-	-	-	-	-	-	-	-	2,965
6 RGGI Costs	771	627	681	-	-	-	-	-	-	-	-	-	2,079
7 Total	\$ 22,343	\$ 23,464	\$ 22,905	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,713

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2009 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2009 QUARTERLY FILING - JANUARY THRU MARCH 2009
000s

Northern Wood Power Project (NWPP)

	January 2009	February 2009	March 2009	April 2009	May 2009	June 2009	July 2009	August 2009	September 2009	October 2009	November 2009	December 2009	Total 2009
Summary of Total 2008 NWPP Benefit													
1 Total Projected REC Revenue	\$ 736	\$ 865	\$ 808	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,409
2 Total Projected Production Tax Credit (PTC)	\$ 261	\$ 307	\$ 287	-	-	-	-	-	-	-	-	-	855
3 Total NWPP Benefit	\$ 997	\$ 1,171	\$ 1,095	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,263
Customer Share of 2008 NWPP Benefit (1)													
4 NWPP Revenue Target	698	698	698										2,093
5 Projected PTC Credit (line 2 x 50%)	131	153	143										427
6 Projected REC Revenue Over Target (Line 1 - line 4) x 50%	19	83	55										158
7 Projected Customer Share of NWPP Benefit (line 4 + line 5 + line 6)	\$ 847	\$ 935	\$ 896	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,678

(1) REC revenues are projected at a rate of \$31.00 per MWh and PTC credits are projected at a rate of \$11.00 per MWh.
The NWPP customer benefit will be adjusted in 2010 to reflect actual REC revenues and PTC credits.

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2009 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2009 QUARTERLY FILING - JANUARY THRU MARCH 2009
000s

	January 2009	February 2009	March 2009	April 2009	May 2009	June 2009	July 2009	August 2009	September 2009	October 2009	November 2009	December 2009	Total
1 Return on Rate Base													
2 Net Plant	277,119	277,119	277,119		-	-	-	-	-	-	-	-	-
3 Working Capital Allow. (45 days of O&M)	13,835	13,835	13,835										
4 Fossil Fuel Inventory	73,769	73,769	73,769		-	-	-	-	-	-	-	-	
5 Mat'ls and Supplies	53,221	53,221	53,221		-	-	-	-	-	-	-	-	
6 Prepayments - Insurance / RGGI	376	376	376		-	-	-	-	-	-	-	-	
7 Deferred Taxes	(16,817)	(16,817)	(16,817)		-	-	-	-	-	-	-	-	
8 Other Regulatory Obligations - ARO/RPS	(10,509)	(10,509)	(10,509)		-	-	-	-	-	-	-	-	
9 Total Rate Base-Adjusted (sum L2 thru L8)	390,994	390,994	390,994	-	-	-	-	-	-	-	-	-	
10 Average Rate Base (prev + curr month)	391,361	390,994	390,994		-	-	-	-	-	-	-	-	
11 x Return	0.9001%	0.9001%	0.9001%	0.9209%	0.9209%	0.9209%	0.8986%	0.8986%	0.8986%	0.9067%	0.9067%	0.9067%	
12 Return-Adjusted (L10 x L11) (1)	\$ 3,523	\$ 3,519	\$ 3,526	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,568

13 (1) Line 12 includes a quarterly true-up adjustment.

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
2009 ENERGY SERVICE AND STRANDED COST RECOVERY RECONCILIATION

2009 QUARTERLY FILING - JANUARY THRU MARCH 2009
000s

	January 2009	February 2009	March 2009	April 2009	May 2009	June 2009	July 2009	August 2009	September 2009	October 2009	November 2009	December 2009	Total
1 <u>Fossil / Hydro O&M, Depr. & Taxes</u>													
2 F/H Operation & Maintenance Cost	\$ 9,407	\$ 7,115	\$ 7,729	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,251
3 F/H Depreciation Cost	1,710	1,712	1,715	-	-	-	-	-	-	-	-	-	5,137
4 F/H Property Taxes	684	684	684	-	-	-	-	-	-	-	-	-	2,052
5 F/H Payroll Taxes	164	146	317	-	-	-	-	-	-	-	-	-	627
6 Amortization of Asset Retirement Obligation	-	-	103	-	-	-	-	-	-	-	-	-	103
7 Total F/H O&M, Depr. and Taxes	\$ 11,965	\$ 9,658	\$ 10,548	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,171

Amounts shown above may not add due to rounding.