



PASCOAG
UTILITY DISTRICT

Pascoag Electric • Pascoag Water

253 Pascoag Main Street
P.O. Box 107
Pascoag, R.I. 02859
Phone: 401-568-6222
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www.pud-ri.org

PASCOAG UTILITY DISTRICT

RIPUC DOCKET NO. 4006

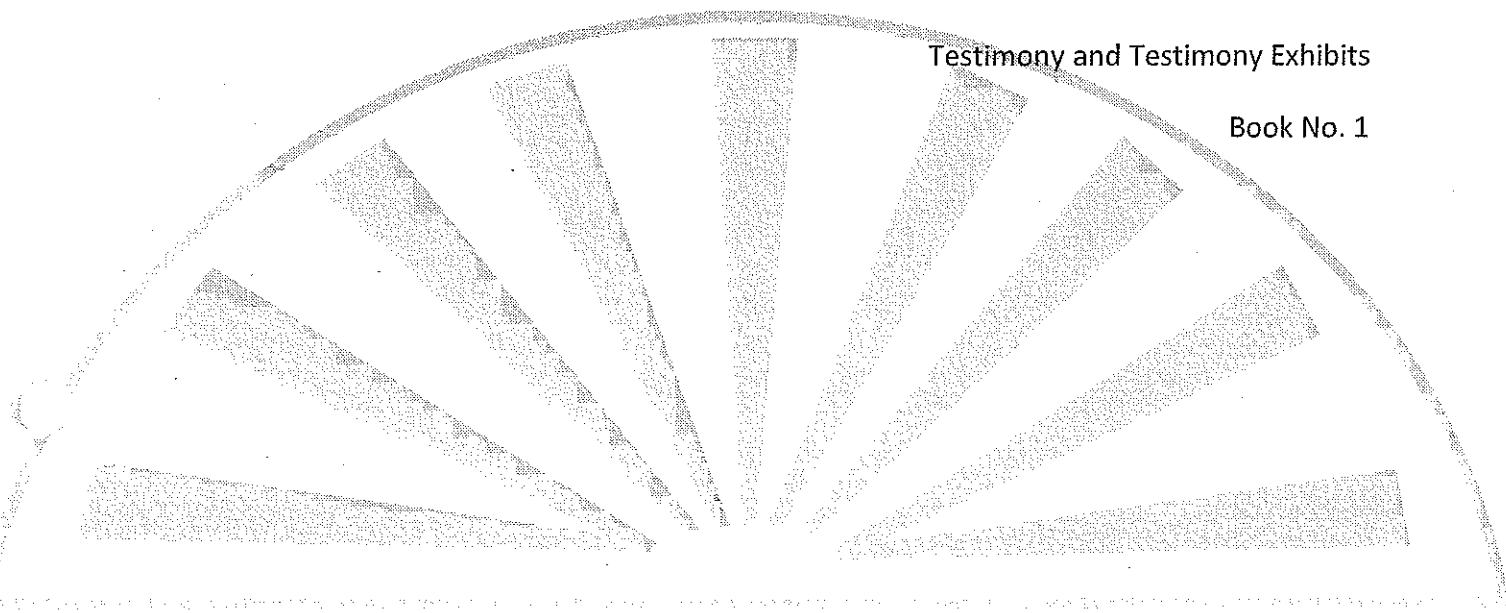
YEAR-END STATUS REPORT

NOVEMBER 2008

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RIPUC COMMISSION

Testimony and Testimony Exhibits

Book No. 1



PASCOAG UTILITY DISTRICT
ELECTRIC DEPARTMENT

IN RE: PASCOAG UTILITY DISTRICT'S
YEAR-END STATUS REPORT

RIPUC DOCKET NO. 4006

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November 6, 2008

Rhode Island Public Utilities Commission
Ms. Luly Massaro
Commission Clerk
89 Jefferson Blvd.
Warwick, RI 02888

Re: Year-End Status Report
RIPUC Docket No. 4006

Dear Ms. Massaro:

On behalf of Pascoag Utility District (Pascoag or the District), we herewith submit an original and nine copies of Pascoag's Year-End Status Report as ordered in the above docket. This submittal consists of three books:

Book 1	Testimony and Testimony Exhibits
Book 2	Purchase Power Invoices
Book 3	Supporting Schedules

This report and supporting documentation is submitted per the Commission Report and Order, issued August 6, 2008.

In this submittal, Pascoag is requesting Commission approval to increase the rates, effective January 1, 2009, as follows:

	<u>Current</u>	<u>Proposed</u>
Standard Offer Service	\$0.05942	\$0.06456
Transition	\$0.01662	\$0.01407
Transmission	\$0.02440	\$0.03338
Total	\$0.10044	\$0.11201

Based on the proposed rates, a 500 kilowatt-hour residential customer would see his monthly electric bill increase from \$72.69 to \$78.47, an increase of \$5.78, or 8%

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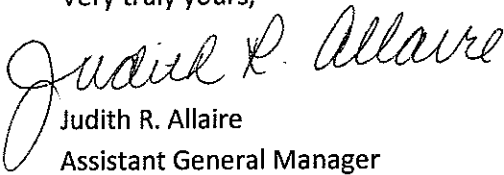
November 6, 2008

Re: Year-End Status Report

	<u>Current</u>	<u>Proposed</u>	<u>Difference</u>
Standard Offer Service	\$29.71	\$32.28	\$2.57
Transition	\$ 8.31	\$ 7.04	(\$1.27)
Transmission	<u>\$12.21</u>	<u>\$16.69</u>	<u>\$4.48</u>
Total	\$50.23	\$56.01	\$5.78

If you have any questions, please do not hesitate to contact me.

Very truly yours,



Judith R. Allaire
Assistant General Manager


Cc: Service List

Pascoag Utility District
Standard Offer & Reconciliation – Docket No.
Service List – 2008

<u>Name</u>	<u>E-mail</u>	<u>Phone/Fax</u>
Theodore G. Garille General Manager Pascoag Utility District P O Box 107 Pascoag, RI 02859	tgarille@pud-ri.org	(401) 568-6222 (401) 568-0066
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Original & nine (9) copies file with: Luly E. Massaro Commission Clerk Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02889	Lmassaro@puc.state.ri.us Cwilson@puc.state.ri.us plucarelli@puc.state.ri.us Anault@puc.state.ri.us	(401) 941-4500
Mr. Timothy Hebert Vice President, Energy Operations Energy New England 100 Foxborough Blvd. Foxborough, MA 02035	Thebert@energynewengland.com	(508) 698-0019

CERTIFICATE OF SERVICE

I hereby certify that a copy/copies of this filing in RIPUC Docket No. 4006 (Pascoag Utility District's Year-End Status Report "Addendum") were served electronically and by regular mail on the individuals named in the above List of Recipients of Filing, this 6th day of November 2008.


Judith R. Allaire, Notary Public
My commission expires March 28, 2009

State of Rhode Island and Providence Plantations
PUBLIC UTILITIES COMMISSION

RE: PASCOAG UTILITY DISTRICT
RIPUC DOCKET NO. 4006

NOTICE OF CHANGE IN RATE

Pursuant to Rhode Island General Laws (R.I.G.L.), Section 39-3-11, and in accordance with Section 2.4 of the Rules of Practice and Procedure of the Rhode Island Public Utilities Commission (RIPUC), the Pascoag Utility District hereby gives notice of a proposed change in rates filed and published in compliance with R.I.G.L. 39-3-10.


The proposed changes are contained in the exhibits accompanying the filing. The new rates, as proposed, are to become effective January 1, 2009

Standard Offer	Current	\$0.05942	Proposed	\$0.06456
Transition Charge	Current	\$0.01662	Proposed	\$0.01407
Transmission Charge	Current	<u>\$0.02440</u>	Proposed	<u>\$0.03338</u>
		\$0.10044		\$0.11201

A residential customer using 500 kilowatt-hours is currently paying \$72.69. Under the proposed rates, this customer's bill would increase to \$78.47, an increase of \$5.78, or 8%.

Be advised as follows:

- 1) Pascoag Utility District, incorporated by a special act of the General Assembly, is a quasi-municipal utility within the Village of Pascoag with offices located at 253 Pascoag Main Street, Pascoag, Rhode Island.
- 2) The Electric Department of the Pascoag Utility District operates an electric distribution system providing retail electric service to customers in the Villages of Pascoag and Harrisville, both in the Town of Burrillville, Rhode Island.
- 3) Correspondence for Pascoag Utility District in this case should be addressed to Theodore G. Garille, General Manager, Pascoag Utility District Electric Department, 253 Pascoag Main Street, P O Box 107, Pascoag, Rhode Island.
- 4) In accordance with the RIPUC Rules and Regulations, the documents accompanying this filing contain data and information in support of Pascoag Utility District's application. A copy of this filing is at our offices and may be examined by the public during business hours.


Theodore G. Garille, General Manager
Pascoag Utility District

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

Subscribed and sworn to before me on the 6th day of November, 2008.


Notary Public

Testimony of Judith R. Allaire, Assistant General Manager

Q. Please provide a summary of the actual reconciliation of factors for the period ending December 31, 2008.

A. As of this filing date, Pascoag submits the following reconciliation with the notation that in this report, estimates are used for October, November and December 2008. These estimates are based on data provided to Pascoag by Energy New England ("ENE") reflecting the most current energy costs.

SOS	\$356,177
Transmission	(\$311,305)
Transition	<u>(\$ 30,686)</u>
Cumulative	\$ 14,186

Q. Will Pascoag be able to update the Commission on the actual expenses for October at (or prior to) the hearing date?

A. Yes. All of the October invoices should be received by November 30, 2008, with the exception of National Grid's Network Transmission Service invoice, which usually is received somewhat later.

Q. At this time, is Pascoag requesting a change to its Standard Offer Service, Transmission Charge and Transition Charge?

A. Yes. Based on the projected over collection of \$14,186, and based on ENE's forecast of energy and transmission expenses for 2009, the District is requesting an increase in its rates effective January 1, 2009.

TABLE 2 – Rate Schedule			
	<u>Current Rate</u>	<u>Proposed Rate</u>	<u>Increase/(Decrease)</u>
SOS	\$0.05942	\$0.06456	\$0.00514
Transmission	\$0.02440	\$0.03338	\$0.00898
Transition	<u>\$0.01662</u>	<u>\$0.01407</u>	<u>(\$0.00255)</u>
Total	\$0.10044	\$0.11201	\$0.01157

Q. What impact will the proposed rate have on the monthly electric bill for a residential customer using 500 kilowatt-hours ?

A. An average residential customer would see his bill increase from \$72.69 to \$78.47, an increase of \$5.78, or approximately 8%.

Q. It appears that Pascoag has substantially under collected in its Transmission Charge. What factors contributed to such a large under collection?

A. There is one major factor that impacted Pascoag’s transmission expense. Beginning in May 2008 and continuing through August 2008, Pascoag saw dramatic increases in transmission expenses associated with the delivery of New York Power Authority (“NYPA”) power. NYPA classifies some of its transmission charges as Transmission Use Charges (“TUC”). The TUC charges include Forward Congestion Charge, Forward Loss Charge and Balancing Congestion and Loss Charges. The remainder of the transmission charges are classified as New York Independent System Operator (“NYISO”) Ancillary Charges and include Scheduling System Control, Voltage Support, Operating Reserve Service Charge, Uplift, and Residual Adjustments. Using the June 2008 invoice as an example, total transmission expenses for both the Niagara and St. Lawrence plants totaled \$126,590. For the same period in 2007, the transmission expense from both plants was \$36,944.

As these increased transmission expenses were seen by all of the Out-of-State Participants in the NYPA projects, several telephone conferences were held to try to determine the cause of the increase, culminating on July 15, 2008, with a meeting of several Participants, along with representative of NYPA and NYISO held in Albany, NY.

To this date, no satisfactory answer has been received by the Participants. However, a number of events have occurred. On July 21, 2008, NYISO submitted an Exigent Circumstance Filing with the Federal Regulatory Energy Commission (“FERC”) to amend its tariffs effective July 22, 2008. In its filing, NYISO documented trading strategies that have caused loop flows between NYISO and other ISO’s resulting in increased congestion around Lake Erie by creating circuitous power schedules in order to benefit from the differences in locational marginal prices in neighboring areas. Loop flows refer to the difference between actual energy flows and scheduled energy transactions and typically are unintended diversions of power from the scheduled or shortest path. In the instant case, the loop flows appear to have been deliberate.

Pascoag, representing the RIPUC, has filed an intervention, along with the other six Out-of-State-Participants, at FERC in this matter.

A confidential FERC investigation is currently in progress to determine if any market rules were broken. Allegations of potential illegal activity and abuse of power market rules have surfaced in this investigation into manipulative practices that by one estimate have cost consumers more than \$450 million since January 2008.

A summary of NYPA activity for the period January 2008 through September 2008 is attached as **Testimony Exhibit 9**.

Q. Has Pascoag incurred expenses involved with the FERC intervention?

A. Pascoag has not incurred any material expenses in FERC Docket No. ER08-1281-000 (NYISO "Exigent Circumstances" filing). However, the District has legal counsel in Washington, D.C. (Duncan & Allen Counsellors at Law), who are reviewing the potential options for pursuing refunds in the NYISO artificial loopflow – Day Ahead Congestion and Losses market manipulation issue. To-date, these expenses total \$938.

Q. Last year, Pascoag asked for permission to use Project 6 Surplus Funds from MMWEC to establish its new Purchased Power Restricted Fund ("PPRF") account. What is the amount of the Project 6 Surplus Funds for 2008/2009, and how does Pascoag plan to record them?

A. This year's Project Six Surplus Funds were for \$37,578. Since Pascoag's PPRF is fully funded to the current approved level of \$300,000, the District will flow these funds back to customers over the next eleven months (beginning in July 2008). The amount of the monthly credit is \$3,416 and appears on **Schedule A-1, Line 22**.

Q. Please provide an update on Pascoag's power portfolio for 2009.

A. In 2009 Pascoag will receive power from the following entitlements:

NYPA	27.9%	hydro
Seabrook	17.1%	nuclear
Dominion	44.8%	fossil fuel
BELD	10.2%	fossil fuel

The District's long term contracts with NYPA and MMWEC (Project Six – Seabrook) remain in place as in prior years. The Dominion Energy contract remains in place through December 31, 2010. The Braintree Electric Light Department ("BELD") contract is a one-year contract beginning January 1, 2009. A copy of the new 2009 BELD contract is attached as **Testimony Exhibit #5**.

Q. Although Pascoag has a substantial under collection in its Transmission Charge, it appears that there will be a substantial over collection in Standard Offer Service revenues. Can you identify factors that impacted this over collection.

A. As NYPA expenses had a negative impact on transmission costs, conversely NYPA power has had a positive impact to the SOS. Throughout most of this year, Pascoag received interruptible kilowatt-hours from both the Niagara and St. Lawrence plants. This energy allows Pascoag to sell power back to the ISO. These sales are recorded as a credit to SOS, and appear on **Schedule A-1, Line 28**, and are forecast for the year 2008 to total \$303,939. The forecast of over collection for the SOS is \$356,177, (see **Schedule C-2 (2), Line 19**).

Q. Please explain how Pascoag determines its annual Transition Charge?

A. Pascoag uses information from its annual audited financial statements to determine an annual Transition Charge. In Pascoag's case, the Transition Charge is directly related to the District's participation in MMWEC's Project Six (Seabrook Nuclear Station). The estimated aggregate amount of Pascoag's required payments under the PSA's and PPA's, exclusive of the Reserve and Contingency Fund billings, to MMWEC identified for fiscal year 2009 is \$675,000. (Please see Financial Statements and Supplementary Information, Year Ended December 31, 2007, Page 20). That amount is adjusted by any over or under collection carried forward from the prior period.

Q. What are the major items that impact this filing?

A. For the 2009 forecast period, the driving factor behind Pascoag's requested rate adjustment is the increase in the cost of transmission.

TABLE 4 – Energy and Transmission Expense					
	Forecast 2008	%	Forecast 2009	%	Difference
Transmission	\$ 694,941	13%	\$1,435,426	24%	\$740,485
Energy	\$4,507,380	87%	\$4,443,124	76%	(\$ 64,256)
Total	\$5,202,321	100%	\$5,878,550	100%	\$676,229

Although Pascoag, working with ENE, attempts to secure the most attractive power contracts, there are some costs clearly beyond the scope of purchasing energy that the District has no control over. This year, most are transmission driven, as indicated in the increase in **Table 4**, above.

- NYPA transmission costs, discussed earlier in this testimony are one component of the increase;
- In May 2008, Pascoag was informed that New England Transmission Owners recently completed their annual review and update of revenue requirements to support the region's transmission system infrastructure. The review for the current year resulted in a significant increase in revenue requirements that translates into a forty-nine percent (49%) increase in the rate for Regional Network Service (RNS) throughout New England. Effective June 1, 2008, RNS users were charged \$41.57/kW-year for this service versus the previous rate of \$27.89/kW-year. Based on the proposed schedule and estimated cost of future reliability upgrades to the regional transmission system, as approved in the New England Regional System Plan, it is anticipated that the RNS rate could increase by an even larger percentage in June 2009.
- The increase in National Grid's Network Transmission Service is another example of increased transmission costs. Under this new agreement, which began in April 2008 and will terminate on December 31, 2025, Pascoag has seen substantial increases in transmission costs. These increases, discussed in last year's annual reconciliation of fuel expenses (RIPUC Docket No. 3869), were expected to add an additional \$126,000 of transmission expense annually. Services under the agreement include: PTF Demand Charge, Non-PTF Demand Charge, Transformer surcharge, and meter surcharge.

Table 5 – National Grid's Network Transmission

	<u>2008</u>	<u>2007</u>
April	\$14,860	\$3,403
May	\$19,057	\$3,987
June	\$22,030	\$2,648
July	\$25,281	\$2,740
August	\$10,588	\$2,211
September	\$ 8,863	\$1,329
October	<u>\$15,890</u>	<u>\$1,013</u>
Total	\$116,569	\$17,331

For calendar year 2008, ENE forecast an annual expense of \$38,400 for this service. In the forecast for 2009, that has increased to \$240,000, an increase of \$201,600.

Q. Has Pascoag been able to do anything to manage its energy costs when the Dominion power contract expires at December 31, 2010?

A. Yes. Pascoag and ENE constantly monitor the market and when favorable trends appear, Pascoag is positioned to take action. In late September this year, based on this monitoring,

Pascoag was able to negotiate with Dominion Power a one-year contract for three MW's, delivered to the Rhode Island zone, for the amount of \$79.50 per MW. This contract will become effective January 1, 2011 and will terminate December 31, 2011.

Pascoag remains a participant in two new plants scheduled to come on line in late 2011 or early 2012. In MMWEC's Millstone #3 (formerly "Special Project 2006A"), Pascoag has signed on for 3 MW's; and in a new combined cycle plant under construction at Taunton Municipal Light Department, Pascoag has also signed on for 3 MW's.

Q. What is Pascoag using for a growth factor in this filing?

- A. In this filing, Pascoag is using a growth factor of two percent (2%). This is based on current economic conditions. There continue to be no major increases in commercial and industrial growth in the District, and residential growth has slowed substantially over the past year. Several residential townhouse developments on the drawing board have stopped construction until the current inventory is sold.

Q. Please provide an update on Pascoag's two Restricted Fund Accounts – both the Purchased Power Restricted Fund account and the Restricted Fund Capital and Debt Service.

- A. The District fully funded the newly established PPRF account to its maximum level of \$300,000 in February 2008. It did this by using \$64,856 from the MMWEC Surplus Fund credit for 2007/2008 and by using an over collection in revenue \$235,000 for the year ended December 31, 2007. A summary of the PPRF account is attached as *Testimony Exhibit 3*.

The Restricted Fund for Capital Projects and Debt Service has an annual funding level of \$376,000. As of October 31, 2008, the District has funded this in the amount of \$330,000. The balance will be funded before December 31, 2008. A summary of activity for this account is attached as *Testimony Exhibit 2*.

Q. In view of the current economic conditions, has Pascoag taken steps to protect the money in these accounts?

- A. Yes, Pascoag has taken a number of steps to ensure that its operating account, as well as its saving and investment accounts are protected.

First, since all of Pascoag's accounts were with Freedom National Bank, some accounts were moved to other institutions. They include Pascoag's "Investment Account" (Electric Department) with funds totaling \$76,000, as well as Pascoag Water Department's Restricted Fund Account.

Then, working with Freedom, the District entered into a repurchase agreement to cover both of its Restricted Funds in full. A repurchase agreement is a transaction between the bank and the depositor to purchase U.S. Government Securities for a period of time. This agreement, based on a thirty day term, pays a slightly lower interest rate (2.25%) than Pascoag was receiving on its

“High Yield Savings Account” (2.60%), but the money is backed by the full faith of the U.S. government. In addition, Pascoag has access to the money in the Restricted Accounts at the rollover date.

In addition, under the proposed terms of the government’s financial assistance program, all non-interest bearing accounts (Pascoag’s operating account) are guaranteed for the full deposited amount with a federally insured institution.

Freedom has also provided a letter from its President, Frederic McDuff, containing a statement on the bank’s financial position. (Please see *Testimony Exhibit 8*)

Q. What is the status of the District’s attempt to obtain a credit rating?

A. Pascoag is proud to announce that in the spring of 2008, Standard and Poor’s issued Pascoag a credit rating of A-. The District must maintain an annual reporting requirement to Standard and Poor’s and the rating will be adjusted accordingly.

In its report Standard and Poor’s rationale includes the following:

- A small electric distribution utility, with a primarily residential customer base, and modest concentration among leading users;
- Regulatory oversight by the Rhode Island Public Utility Commission, which can potentially result in cost recovery lags (although the RIPUC has historically taken timely and supportive actions on Pascoag filings);
- A generally diverse supply of purchased power under contracts of varying length;
- Competitive retail rates; and
- Adequate coverage of fixed obligations, thin liquidity, and manageable capital needs.

Q. Please provide a brief overview of Pascoag’s current financial position.

A. The District is pleased to report that its current financial position is sound. Included in *Testimony Exhibit 7* is a summary of the District’s accounts payable and outstanding accounts receivable. As of October 31, 2008, the total outstanding account receivable balance was \$357,210.

Table 6 – Accounts Receivable Aging

Current	\$257,097	72%
30 Days	\$ 52,588	15%
60 Days	\$ 12,985	4%
90 Days +	\$ 34,540	9%
Total	\$357,210	100%

The District is maintaining all its accounts payable invoices at a current level. The District's capital projects and debt service payments have flowed through the Restricted Fund for Capital and Debt Service. To-date, no additional debt service has been encumbered.

However, in looking at its next Five Year Capital Budget, and in looking at increases in non-power expenses, the District will be submitting a Cost of Service Study sometime in mid-2009. Expenses such as insurance, energy (fuel for buildings and transportation equipment), health care and other employee benefits, and increased labor costs will be examined.

The District's last Cost of Service Study was done in 2004, and Pascoag believes that this is the proper time to review expenses to determine what, if any, base rate adjustments will be necessary.

Q. Does this conclude your testimony?

A. Yes, it does.

Summary of Cash Flow May 2008

Operating Cash balance forward	\$	71,981	
Projected Purchased Power Expenses:			
ENE	\$	(169,366)	
Project 6 (MMWEC & HQ)	\$	(96,953)	
Correction to April Pro 6	\$	(14,466)	
NYPA	\$	(35,714)	
MMWEC/ISO	\$	(64,593)	
			\$ (381,092)
Customer Payments	\$	603,380	
Customer NSF cks	\$	(371)	
Payroll, benefits	\$	(106,022)	
Misc. vendor payments	\$	(54,318)	
Bank RI mort payt	\$	(6,312)	
Trans to Rest Fund	\$	(30,000)	
Encumber for Purchase Power	\$	(145,000)	(current expenses)
Purchase Power Bal 4/30	\$	200,000	
	\$	152,246	

Cash Balance

<u>Other Financial Information:</u>	\$	-
Accounts Payable Balance	\$	5,422
Accounts Receivable Balance	\$	389,130

<u>Summary of Savings/Investments: (I)</u>	\$	10,000
Contingency/Emergency	\$	31,052
Sinking Fund (office)	\$	11,651
Storm Fund	\$	60,541
Working Cash Reserve	\$	-
Dedicated DSM Fund	\$	-
	\$	113,244

Encumber for Power Expense (see below)

Total Savings/Investment (NR)

<u>Restricted Account(Debt/Capital)</u>	\$	335,122	
<u>Restricted Account(Purchase Pwr)</u>	\$	300,501	\$ 748,867

Net All Saving/Investment

Misc. Accounts:

Customer Deposit Holding Account	\$	143,005
Working Capital - on Deposit w/MMWE	\$	101,232

Saving Goal for May

Rest Fund (Capital)	\$	30,000	trans 5/29
Purchase Power			(fully funded)

Summary of Cash Flow June 2008

Operating Cash balance forward	\$	152,246	
Projected Purchased Power Expenses:			
ENE	\$	(174,741)	
Project 6 (MMWEC & HQ)	\$	(96,704)	
NYPA	\$	(72,872)	
MMWEC/ISO	\$	<u>(51,701)</u>	
			\$ (396,018)
Customer Payments	\$	593,254	
Customer NSF cks	\$	(586)	
Payroll, benefits		-94,433	
Misc. vendor payments	\$	(124,353)	
Bank RI mort payt	\$	(6,312)	
Trans to Rest Fund	\$	-	(transferred 7/1, due to vacation schedule)
Trans from Rest Fund	\$	46,438	for 6 mts BankRI payt; radio equip, concrete trans pæ
Encumber for Purchase Power	\$	(181,000)	(current expenses)
Purchase Power Bal 5/31	\$	145,000	
Cash Balance	\$	<u>134,236</u>	

Other Financial Information:

Accounts Payable Balance	\$	5,422
Accounts Receivable Balance	\$	368,642

Summary of Savings/Investments: (Not Restricted)

Contingency/Emergency	\$	10,000	
Sinking Fund (office)	\$	31,052	
Storm Fund	\$	11,651	
Working Cash Reserve	\$	60,541	
Dedicated DSM Fund	\$	-	
	\$	-	
Encumber for Power Expense	\$	<u>113,244</u>	
Total Savings/Investment (NR)			(see below)

Restricted Account(Debt/Capital)	\$	288,684	
Restricted Account(Purchase Pwr)	\$	300,501	
Net All Saving/Investment	\$	<u>702,429</u>	

Misc. Accounts:

Customer Deposit Holding Account	\$	143,005
Working Capital - on Deposit w/MMWE	\$	101,232

Saving Goal for June

Rest Fund (Capital)	\$	30,000	trans 7/1 due to vacation schedules
Purchase Power		(fully funded)	

Summary of Cash Flow July 2008

Operating Cash balance forward	\$	134,236	
Projected Purchased Power Expenses:			
ENE	\$	(190,098)	
Project 6 (MMWEC & HQ)	\$	(100,748)	
NYPA	\$	(143,414)	
MMWEC/ISO	\$	<u>(61,020)</u>	
			\$ (495,280)
Customer Payments	\$	765,330	
Customer NSF cks	\$	(1,540)	
Payroll, benefits		-94356	
Misc. vendor payments	\$	(130,043)	
Bank RI mort payt	\$	(6,312)	
Trans to Rest Fund	\$	(30,000)	June's transfer 7/1
Trans to Rest Fund	\$	(30,000)	July's transfer 7/28
Encumber for Purchase Power	\$	(171,000)	(current expenses)
Purchase Power Bal 6/30	\$	181,000	
<u>Cash Balance</u>	\$	<u>122,035</u>	

Other Financial Information:

Accounts Payable Balance	\$	29,002
Accounts Receivable Balance	\$	415,475

Summary of Savings/Investments: (Not Restricted)

Contingency/Emergency	\$	10,000	
Sinking Fund (office)	\$	31,052	
Storm Fund	\$	11,651	
Working Cash Reserve	\$	60,541	
Dedicated DSM Fund	\$	-	
	\$	-	
Encumber for Power Expense	\$	<u>113,244</u>	
<u>Total Savings/Investment (NR)</u>			(see below)

<u>Restricted Account(Debt/Capital)</u>	\$	348,684
<u>Restricted Account(Purchase Pwr)</u>	\$	300,501
<u>Net All Saving/Investment</u>	\$	<u>762,429</u>

Misc. Accounts:

Customer Deposit Holding Account	\$	143,005
Working Capital - on Deposit w/MMWE	\$	101,232

Saving Goal for July

Rest Fund (Capital)	\$	30,000	June's contribution, deposited 7/1
	\$	30,000	July's contribution, deposited 7/28
Purchase Power		(fully funded)	

Summary of Cash Flow August 2008

Operating Cash balance forward	\$	122,035	
Projected Purchased Power Expenses:			
ENE	\$	(229,191)	
Project 6 (MMWEC & HQ)	\$	(96,202)	
NYPA	\$	(93,950)	
MMWEC/ISO	\$	<u>(91,017)</u>	
			\$ (510,360)
Customer Payments	\$	707,625	
Customer NSF cks	\$	(689)	
Payroll, benefits		-107547	
Misc. vendor payments	\$	(160,426)	
Bank RI mort payt	\$	(6,312)	
Trans to Rest Fund	\$	(30,000)	
Trans from. Rest Fund	\$	10,733	
Quarterly Town tax payt	\$	(4,246)	
Encumber for Purchase Power	\$	(121,000)	
Purchase Power Bal 7/31	\$	171,000	
Cash Balance	\$	<u>70,813</u>	

Other Financial Information:

Accounts Payable Balance	\$	-
Accounts Receivable Balance	\$	550,057

Summary of Savings/Investments: (Not Restricted)

Contingency/Emergency	\$	10,000	
Sinking Fund (office)	\$	31,052	
Storm Fund	\$	11,651	
Working Cash Reserve	\$	61,199	
Dedicated DSM Fund	\$	-	
	\$	-	
Encumber for Power Expense	\$	<u>113,902</u>	
<u>Total Savings/Investment (NR)</u>			(see below)

<u>Restricted Account(Debt/Capital)</u>	\$	371,304	
<u>Restricted Account(Purchase Pwr)</u>	\$	303,964	
<u>Net All Saving/Investment</u>		<u>\$ 789,170</u>	

Misc. Accounts:

Customer Deposit Holding Account	\$	149,373	
Working Capital - on Deposit w/MMWE	\$	101,232	
<u>Saving Goal for August</u>			
Rest Fund (Capital)	\$	30,000	deposited 8/25
Purchase Power			(fully funded)

Summary of Cash Flow September 2008

Operating Cash balance forward \$ 70,813

Projected Purchased Power Expenses:

ENE	\$ (189,705)
Project 6 (MMWEC & HQ)	\$ (94,865)
NYPA	\$ (85,968)
MMWEC/ISO	\$ (79,403)

\$ (449,941)

Customer Payments	\$ 779,569	
Customer NSF cks	\$ (1,553)	
Payroll, benefits	-93499	
Misc. vendor payments	\$ (80,348)	
Bank RI mort payt	\$ (6,312)	
Payt for wire, trans	\$ (25,722)	
Trans to Rest Fund	\$ (30,000)	
Trans from. Rest Fund	\$ 32,821	for wires, transformers, new tele system
Purchase Power Bal 8/31	\$ 121,000	
Encumber for Purch Power	\$ (178,000)	
	<u>\$ 138,828</u>	

Other Financial Information:

Accounts Payable Balance	\$ 10,043
Accounts Receivable Balance	\$ 436,506

Summary of Savings/Investments: (Not Restricted)

Contingency/Emergency	
Sinking Fund (office)	\$ 10,000
Storm Fund	\$ 31,052
Working Cash Reserve	\$ 11,651
Dedicated DSM Fund	\$ 61,199
	\$ -
Encumber for Power Expense	\$ -
<u>Total Savings/Investment (NR)</u>	<u>\$ 113,902</u>

(see below)

Restricted Account(Debt/Capital)	\$ 368,483
Restricted Account(Purchase Pwr)	\$ 303,964
<u>Net All Saving/Investment</u>	

\$ 786,349

Misc. Accounts:

Customer Deposit Holding Account	\$ 149,373
Working Capital - on Deposit w/MMWE	\$ 101,232

Saving Goal September

Rest Fund (Capital)	30000	
	\$ 30,000	deposited 9/18

Purchase Power
(fully funded)

Summary of Cash Flow October 2008

Operating Cash balance forward	\$ 138,828
Projected Purchased Power Expenses:	
ENE	\$ (176,938)
Project 6 (MMWEC & HQ)	\$ (95,165)
NYPA	\$ (38,142)
MMWEC/ISO	<u>\$ (82,564)</u>

\$ (392,809)

Customer Payments	\$ 773,641
Customer NSF cks	\$ -
Payroll, benefits	-111508
Misc. vendor payments	\$ (69,333)
Bank RI mort payt	\$ (6,312)
Quarterly town taxes	\$ (3,732)
Trans from Freedom (Investment)	\$ 75,181
Trans to BankRI (Investment)	\$ (75,181)
Trans to Rest Fund Acct	\$ (30,000)
Purchase Power Bal 9/30	\$ 178,000
Encumber for Purch Power	<u>\$ (300,000)</u>
	<u><u>\$ 176,775</u></u>

Other Financial Information:

Accounts Payable Balance	\$ 8,096
Accounts Receivable Balance	\$ 357,210

Summary of Savings/Investments: (Not Restricted)

Contingency/Emergency	
Sinking Fund (office)	\$ 10,000
Storm Fund	\$ 31,052
Working Cash Reserve	\$ 11,651
Dedicated DSM Fund	\$ 61,199
	\$ -
Encumber for Power Expense	<u>\$ -</u>
<u>Total Savings/Investment (NR)</u>	<u>\$ 113,902</u>

(see below)

Restricted Account(Debt/Capital)	\$ 398,483
Restricted Account(Purchase Pwr)	\$ 303,964
<u>Net All Saving/Investment</u>	

\$ 816,349

Misc. Accounts:

Customer Deposit Holding Account	\$ 149,373
Working Capital - on Deposit w/MMWE	\$ 101,232

Saving Goal October

Rest Fund (Capital)	\$ 30,000 deposited 10/20
Purchase Power	(fully funded)

Pascoag Utility District Restricted Fund Account RIPUC Docket No 3546 Year Ending December 31, 2008									
Date	Annual Deposit Required:	Interest	Deposits	Withdrawals	Balance	Notes			
	Beginning Balance								
12/31/07	\$ 276,592.02		\$ 376,551.00		\$ 276,592.02				
1/10/08				\$ (112,000.00)	\$ 164,592.02	New line truck			
1/31/08		\$ 400.16	\$ 60,000.00		\$ 224,592.02	January contribution			
2/21/08			\$ 30,000.00		\$ 254,992.18	Feb contribution			
2/28/08				\$ (10,360.00)	\$ 244,632.18	Street lights			
2/13/08		\$ 146.50			\$ 244,778.68	transfer to hi-yield saving acct			
2/29/08		\$ 343.11			\$ 245,121.79	new hi-yield interest			
3/24/08			\$ 30,000.00		\$ 275,121.79	March contribution			
3/31/08		\$ 634.30			\$ 275,756.09				
4/21/08			\$ 30,000.00		\$ 305,756.09	April contribution			
4/30/08		\$ 693.65			\$ 306,449.74				
5/29/08		\$ 667.52			\$ 336,449.74				
5/30/08			\$ 30,000.00		\$ 337,117.26				
4-Jun				\$ (37,872.00)	\$ 299,245.26	6 months BankRI loan payt (building)			
4-Jun				\$ (1,027.11)	\$ 298,218.15	new computer			
4-Jun				\$ (3,739.36)	\$ 294,478.79	concrete pad for transformer storage			
30-Jun		648.25		\$ (3,799.90)	\$ 290,678.89	Upgrades to radio equipment			
1-Jul			\$ 30,000.00		\$ 291,327.14	s/b June's contribution			
28-Jul			\$ 30,000.00		\$ 321,327.14				
31-Jul		710.56			\$ 351,327.14				
15-Aug				\$ (10,732.90)	\$ 352,037.70				
25-Aug			\$ 30,000.00		\$ 341,304.80	wire, ground rods, radio equip, shelving			
31-Aug		718.76			\$ 371,304.80				
9-Sep				\$ (32,820.88)	\$ 372,023.56				
19-Sep			\$ 30,000.00		\$ 339,202.68	new tele system,wire,transformers			
30-Sep		813.62			\$ 369,202.68				
17-Oct			\$ 30,000.00		\$ 370,016.30				
					\$ 400,016.30				
	\$ 276,592.02	\$ 5,776.43	\$ 330,000.00	\$ (212,352.15)	\$ 400,016.30				

Restricted Account - Funding 2008

Annual Requirement

\$376,650.00

	Period Contribution	Year-to-date	Percent Funded	Percent Goal
Period Ending: March 2008	\$ 120,000	\$ 120,000	32%	25%
Period Ending: June 2008	\$ 90,000	\$ 210,000	56%	50%
Period Ending: Sept 2008	\$ 90,000	\$ 300,000	80%	75%
Period Ending: Dec 2008	\$ 30,000	\$ 330,000	88%	100%
Year-to-date funded	\$ 330,000			

Balances on REPURCHASE AGREEMENT XXX008 as of October 27, 2008

Interest Information			Balance Information	
Current Interest Rate:		2.2500%	Current Balance:	400,016.30
Current Accrued Interest:		123.29		
Next Interest:	11/20/2008	739.76	Maturity Information	
Interest Paid 2008:		.00	Maturity Date:	11/21/2008
Interest Paid 2007:		.00	Term:	30Days

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PASCOAG UTILITY DISTRICT
RESTRICTED FUND - CAPITAL
253 PASCOAG MAIN ST POB 107
PASCOAG RI 02859

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=====
Looking for CD rates? Call today for information on our competitive rates
CALL FOR DETAILS AT 949-1500
=====

Check out our low Home Equity rates.

RI-YIELD SAVINGS ACCOUNT 102779

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			08/29/08	372,823.56
148495 10:58 ELECTRONIC TRANSFER TO BUSINESS CHECKING			09/09/08	
101966	32,820.88			339,202.68
169036 10:49 ELECTRONIC TRANSFER FROM BUSINESS CHECKING		30,000.00	09/19/08	369,202.68
101966		613.62	09/30/08	370,816.30
INTEREST				
BALANCE THIS STATEMENT			09/30/08	370,816.30

TOTAL CREDITS (2) 30,613.62
TOTAL DEBITS (1) 32,820.88

----- I N T E R E S T -----
AVERAGE LEDGER BALANCE: 360,709.20 INTEREST EARNED: 813.62
INTEREST PAID THIS PERIOD: 813.62 DAYS IN PERIOD: 32
INTEREST PAID 2008: 5,229.77 ANNUAL PERCENTAGE YIELD EARNED: 2.60%

----- E N D O F S T A T E M E N T -----



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PASCOAG UTILITY DISTRICT
 RESTRICTED FUND - CAPITAL
 253 PASCOAG MAIN ST POB 107
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 Looking for CD rates? Call today for information on our competitive rates
 CALL FOR DETAILS AT 949-1600
 =====

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 HI-YIELD SAVINGS ACCOUNT 102779
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			07/31/08	352,037.70
105377 9:34 ELECTRONIC TRANSFER TO BUSINESS CHECKING				
101966	10,732.90		08/15/08	341,304.80
121404 13:53 ELECTRONIC TRANSFER FROM BUSINESS CHECKING				
101966		30,000.00	08/25/08	371,304.80
INTEREST		718.76	08/29/08	372,023.56
BALANCE THIS STATEMENT			08/29/08	372,023.56
TOTAL CREDITS	(2)	30,718.76		
TOTAL DEBITS	(1)	10,732.90		

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AVERAGE LEDGER BALANCE:	351,658.61	INTEREST EARNED:	718.76
INTEREST PAID THIS PERIOD:	718.76	DAYS IN PERIOD:	29
INTEREST PAID 2008:	4,416.15	ANNUAL PERCENTAGE YIELD EARNED:	2.60%

- END OF STATEMENT -



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PASCOAG UTILITY DISTRICT
 RESTRICTED FUND - CAPITAL 30
 253 PASCOAG MAIN ST POB 107
 PASCOAG RI 02859

=====
 Check out our Home Equity Line of Credit with a special low rate
 for the first 6 months or our Home Equity Loan with a fixed rate
 for 5, 10, or 15 years.
 CALL FOR DETAILS AT 949-1600
 =====

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 HI-YIELD SAVINGS ACCOUNT 102779
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			06/30/08	291,327.14
025912 13:40 ELECTRONIC TRANSFER FROM BUSINESS CHECKING				
101966		30,000.00	07/01/08	321,327.14
071343 11:03 ELECTRONIC TRANSFER FROM BUSINESS CHECKING				
101966		30,000.00	07/28/08	351,327.14
INTEREST		710.56	07/31/08	352,037.70
BALANCE THIS STATEMENT			07/31/08	352,037.70
TOTAL CREDITS (3)		60,710.56		
TOTAL DEBITS (0)		.00		

298

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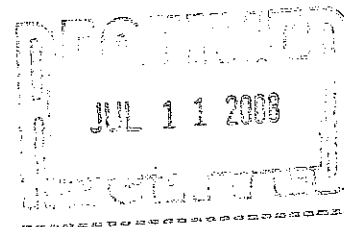
AVERAGE LEDGER BALANCE:	325,198.10	INTEREST EARNED:	710.56
INTEREST PAID THIS PERIOD:	710.56	DAYS IN PERIOD:	31
INTEREST PAID 2008:	3,697.39	ANNUAL PERCENTAGE YIELD EARNED:	2.60%

- END OF STATEMENT -



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PASCOAG UTILITY DISTRICT
 RESTRICTED FUND - CAPITAL
 253 PASCOAG MAIN ST POB 107
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 Check out our Home Equity Line of Credit with a special 6 month rate
 or our low fixed-rate Home Equity Loan.
 With interest rates falling, now may be the time to use the equity
 in your home to do renovations or even buy a car.
 * CALL 949-1600 FOR DETAILS.

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 HI-YIELD SAVINGS ACCOUNT 102779
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			05/30/08	337,117.26
022602 14:55 ELECTRONIC TRANSFER TO BUSINESS CHECKING				
101966	46,438.37		06/04/08	290,678.89
INTEREST		648.25	06/30/08	291,327.14
BALANCE THIS STATEMENT			06/30/08	291,327.14
TOTAL CREDITS (1)		648.25		
TOTAL DEBITS (1)	46,438.37			

- - - - - I N T E R E S T - - - - -

AVERAGE LEDGER BALANCE:	296,670.93	INTEREST EARNED:	648.25
INTEREST PAID THIS PERIOD:	648.25	DAYS IN PERIOD:	31
INTEREST PAID 2008:	2,986.83	ANNUAL PERCENTAGE YIELD EARNED:	2.60%

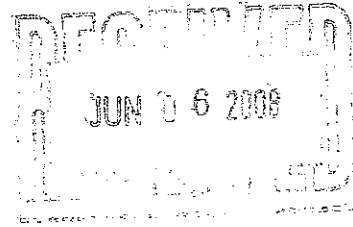
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PASCOAG UTILITY DISTRICT
 RESTRICTED FUND - CAPITAL 30
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 in your home to do renovations or even buy a car.
 * CALL 949-1600 FOR DETAILS.

=====
 HI-YIELD SAVINGS ACCOUNT 102779
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			04/30/08	306,449.74
009073 7:45 ELECTRONIC TRANSFER FROM BUSINESS CHECKING 101966		30,000.00	05/29/08	336,449.74
INTEREST		667.52	05/30/08	337,117.26
BALANCE THIS STATEMENT			05/30/08	337,117.26
TOTAL CREDITS (2)		30,667.52		
TOTAL DEBITS (0)		.00		

- - - - - I N T E R E S T - - - - -

AVERAGE LEDGER BALANCE:	308,449.74	INTEREST EARNED:	667.52
INTEREST PAID THIS PERIOD:	667.52	DAYS IN PERIOD:	30
INTEREST PAID 2008:	2,338.58	ANNUAL PERCENTAGE YIELD EARNED:	2.67%

- END OF STATEMENT -



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PASCOAG UTILITY DISTRICT
 RESTRICTED FUND - CAPITAL
 253 PASCOAG MAIN ST POB 107
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 or our low fixed-rate Home Equity Loan.
 With interest rates falling, now may be the time to use the equity
 in your home to do renovations or even buy a car.
 * CALL 949-1600 FOR DETAILS.
 =====

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 HI-YIELD SAVINGS ACCOUNT 102779
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			03/31/08	275,756.09
001947 10:12 ELECTRONIC TRANSFER FROM BUSINESS CHECKING 101966		30,000.00	04/21/08	305,756.09
INTEREST		693.65	04/30/08	306,449.74
BALANCE THIS STATEMENT			04/30/08	306,449.74
TOTAL CREDITS (2)		30,693.65		
TOTAL DEBITS (0)		.00		

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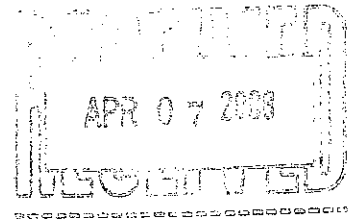
AVERAGE LEDGER BALANCE: 285,756.09 INTEREST EARNED: 693.65
 INTEREST PAID THIS PERIOD: 693.65 DAYS IN PERIOD: 30
 INTEREST PAID 2008: 1,671.06 ANNUAL PERCENTAGE YIELD EARNED: 2.99%

- END OF STATEMENT -



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PASCOAG UTILITY DISTRICT
 RESTRICTED FUND - CAPITAL
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 With interest rates falling, now may be the time to use the equity
 in your home to do renovations or even buy a car.
 * CALL 949-1600 FOR DETAILS.
 =====

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 HI-YIELD SAVINGS ACCOUNT 102779
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			02/29/08	245,121.79
002764 11:37 ELECTRONIC TRANSFER FROM BUSINESS CHECKING				
101966		30,000.00	03/24/08	275,121.79
INTEREST		634.30	03/31/08	275,756.09
BALANCE THIS STATEMENT			03/31/08	275,756.09
TOTAL CREDITS (2)	30,634.30			
TOTAL DEBITS (0)	.00			

- - - - - I N T E R E S T - - - - -

AVERAGE LEDGER BALANCE:	252,863.72	INTEREST EARNED:	634.30
INTEREST PAID THIS PERIOD:	634.30	DAYS IN PERIOD:	31
INTEREST PAID 2008:	977.41	ANNUAL PERCENTAGE YIELD EARNED:	2.99%

- END OF STATEMENT -



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PASCOAG UTILITY DISTRICT
 RESTRICTED FUND - CAPITAL
 253 PASCOAG MAIN ST POB 107
 PASCOAG RI 02859

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 Check out our Home Equity Line of Credit with a special 6 month rate
 or our low fixed-rate Home Equity Loan.
 With interest rates falling, now may be the time to use the equity
 in your home to do renovations or even buy a car.
 * CALL 949-1600 FOR DETAILS.
 =====

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 HI-YIELD SAVINGS ACCOUNT 102779
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			01/31/08	.00
TRANSFER FROM ACCOUNT 101970 PER JUDY		225,138.68	02/13/08	225,138.68
025845 9:35 ELECTRONIC TRANSFER FROM BUSINESS CHECKING 101966		30,000.00	02/21/08	255,138.68
039105 10:23 ELECTRONIC TRANSFER TO BUSINESS CHECKING 101966	10,360.00		02/28/08	244,778.68
INTEREST		343.11	02/29/08	245,121.79
BALANCE THIS STATEMENT			02/29/08	245,121.79
TOTAL CREDITS (3)		255,481.79		
TOTAL DEBITS (1)	10,360.00			

----- I N T E R E S T -----

AVERAGE LEDGER BALANCE:	140,573.70	INTEREST EARNED:	343.11
INTEREST PAID THIS PERIOD:	343.11	DAYS IN PERIOD:	29
INTEREST PAID 2008:	343.11	ANNUAL PERCENTAGE YIELD EARNED:	3.12%

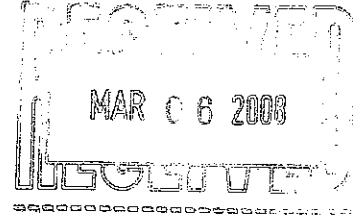
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PASCOAG UTILITY DISTRICT
 253 PASCOAG MAIN ST POB 107
 PASCOAG RI 02859

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*** FINAL STATEMENT ***

Check out our Home Equity Line of Credit with a special 6 month rate or our low fixed-rate Home Equity Loan. With interest rates falling, now may be the time to use the equity in your home to do renovations or even buy a car. * CALL 949-1600 FOR DETAILS.

MUNICIPAL MONEY MARKET ACCOUNT ACCOUNT 101970 (RESTRICTED)

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			01/31/08	224,992.18
INTEREST		146.50	02/13/08	225,138.68
TRANSFER TO ACCOUNT 102779 PER JUDY				
	225,138.68		02/13/08	.00
BALANCE THIS STATEMENT			02/29/08	.00
TOTAL CREDITS (1)		146.50		
TOTAL DEBITS (1)	225,138.68			

THE DISCLOSURE PERIOD FOR THIS ACCOUNT IS 02/01/08 THRU 02/12/08.

----- INTEREST -----

AVERAGE LEDGER BALANCE:	224,992.18	INTEREST EARNED:	146.50
INTEREST PAID THIS PERIOD:	146.50	DAYS IN PERIOD:	12
INTEREST PAID 2008:	546.66	ANNUAL PERCENTAGE YIELD EARNED:	2.00%
INTEREST PAID 2007:	5,889.15		

--- ITEMIZATION OF NSF PAID AND RETURNED ITEM FEES ---

	THIS PERIOD	YEAR TO DATE
NSF PAID ITEM FEE:	.00	.00
NSF RETURNED ITEM FEE:	.00	.00
OVERDRAFT FEES:	.00	.00

- END OF STATEMENT -



584 Purnam Pike
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 ACCOUNT:

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 101970 01/31/2008

PASCOAG UTILITY DISTRICT
 253 PASCOAG MAIN ST POB 107
 PASCOAG RI 02859

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Check out our Home Equity Line of Credit with a special 6 month rate or our low fixed-rate Home Equity Loan. With interest rates falling, now may be the time to use the equity in your home to do renovations or even buy a car.
 * CALL 949-1600 FOR DETAILS.

MUNICIPAL MONEY MARKET ACCOUNT ACCOUNT 101970 (RESTRICTED)

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			12/31/07	276,592.02
045124 15:37 ELECTRONIC TRANSFER TO BUSINESS CHECKING 101966	112,000.00		01/10/08	164,592.02
045153 10:53 ELECTRONIC TRANSFER FROM BUSINESS CHECKING 101966		60,000.00	01/11/08	224,592.02
INTEREST		400.16	01/31/08	224,992.18
BALANCE THIS STATEMENT			01/31/08	224,992.18
TOTAL CREDITS (2)	60,400.16	MINIMUM BALANCE		164,592.02
TOTAL DEBITS (1)	112,000.00	AVERAGE BALANCE		237,753.31

----- I N T E R E S T -----

AVERAGE LEDGER BALANCE:	237,753.31	INTEREST EARNED:	400.16
INTEREST PAID THIS PERIOD:	400.16	DAYS IN PERIOD:	31
INTEREST PAID 2008:	400.16	ANNUAL PERCENTAGE YIELD EARNED:	2.00%
INTEREST PAID 2007:	5,889.15		

--- ITEMIZATION OF NSF PAID AND RETURNED ITEM FEES ---

	THIS PERIOD	YEAR TO DATE
NSF PAID ITEM FEE:	.00	.00
NSF RETURNED ITEM FEE:	.00	.00
OVERDRAFT FEES:	.00	.00

- END OF STATEMENT -

Pascoag Utility District									
Restricted Fund Account									
RIPUC Docket No. 3709 Purchase Power									
Year Ending December 31, 2008									
Date	Beginning Balance	Interest	Deposits	Withdrawals	Balance	Notes			
31-Dec	\$ 64,856.63				\$ 64,856.63				0
9-Feb		\$ 109.15			\$ 64,965.78				
13-Feb		\$ 106.05	\$ 235,000.00		\$ 299,965.78				
29-Feb		\$ 429.35			\$ 300,071.83				From Operating Reserve, y/e 2007 to hi-yield account
31-Mar		\$ 753.81			\$ 300,501.18				
30-Apr		\$ 731.30			\$ 301,254.99				
31-May		\$ 653.64			\$ 301,986.29				
30-Juni		\$ 661.28			\$ 302,639.93				
31-Jul		\$ 662.73			\$ 303,301.21				
31-Aug		\$ 621.28			\$ 303,963.94				
30-Sep		\$ 687.03			\$ 304,585.22				
					\$ 305,272.25				

Balances on REPURCHASE AGREEMENT XXX011 as of October 27, 2008

Interest Information			Balance Information	
Current Interest Rate:		2.2500%	Current Balance:	305,272.25
Current Accrued Interest:		94.09		
Next Interest:	11/20/2008	564.54	Maturity Information	
Interest Paid 2008:		.00	Maturity Date:	11/21/2008
Interest Paid 2007:		.00	Term:	30Days

PASCOAG UTILITY DISTRICT
 RESTRICTED FD - PURCHASED POWER
 253 PASCOAG MAIN ST POB 107
 PASCOAG RI 02859

=====
 Check out our low Home Equity rates.
 Looking for CD rates? Call today for information on our competitive rates
 CALL FOR DETAILS AT 949-1600
 =====

=====
 NK-YIELD SAVINGS ACCOUNT 102781
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			08/29/08	304,585.22
INTEREST		687.03	09/30/08	305,272.25
BALANCE THIS STATEMENT			09/30/08	305,272.25
TOTAL CREDITS (1)	687.03			
TOTAL DEBITS (0)		.00		

----- I N T E R E S T -----
 AVERAGE LEDGER BALANCE: 304,585.22 INTEREST EARNED: 687.03
 INTEREST PAID THIS PERIOD: 687.03 DAYS IN PERIOD: 32
 INTEREST PAID 2008: 5,200.42 ANNUAL PERCENTAGE YIELD EARNED: 2.60%

- END OF STATEMENT -



584 Putnam Pike
 Greenville, RI 02828
 401.949.1600
 www.freedomnationalbank.com
 Member FDIC

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 ACCOUNT:

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 102781 08/29/2008

PASCOAG UTILITY DISTRICT
 RESTRICTED FD -PURCHASED POWER
 253 PASCOAG MAIN ST POB 107
 PASCOAG RI 02859

FDIC

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=====
 Check out our low Home Equity rates.
 Looking for CD rates? Call today for information on our competitive rates
 CALL FOR DETAILS AT 949-1600
 =====

=====
 HI-YIELD SAVINGS ACCOUNT 102781
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			07/31/08	303,963.94
INTEREST		621.28	08/29/08	304,585.22
BALANCE THIS STATEMENT			08/29/08	304,585.22
TOTAL CREDITS (1)	621.28			
TOTAL DEBITS (0)	.00			

98

- - - - - I N T E R E S T - - - - -

AVERAGE LEDGER BALANCE:	303,963.94	INTEREST EARNED:	621.28
INTEREST PAID THIS PERIOD:	621.28	DAYS IN PERIOD:	29
INTEREST PAID 2008:	4,513.39	ANNUAL PERCENTAGE YIELD EARNED:	2.60%

- END OF STATEMENT -



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 ACCOUNT:

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PASCOAG UTILITY DISTRICT
 RESTRICTED FD -PURCHASED POWER 30
 253 PASCOAG MAIN ST POB 107
 PASCOAG RI 02859

=====
 Check out our Home Equity Line of Credit with a special low rate
 for the first 6 months or our Home Equity Loan with a fixed rate
 for 5, 10, or 15 years.
 CALL FOR DETAILS AT 949-1600
 =====

=====
 HI-YIELD SAVINGS ACCOUNT 102781
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			06/30/08	303,301.21
INTEREST		662.73	07/31/08	303,963.94
BALANCE THIS STATEMENT			07/31/08	303,963.94
TOTAL CREDITS (1)	662.73			
TOTAL DEBITS (0)	.00			

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- - - - - I N T E R E S T - - - - -

AVERAGE LEDGER BALANCE:	303,301.21	INTEREST EARNED:	662.73
INTEREST PAID THIS PERIOD:	662.73	DAYS IN PERIOD:	31
INTEREST PAID 2008:	3,892.11	ANNUAL PERCENTAGE YIELD EARNED:	2.60%

- END OF STATEMENT -

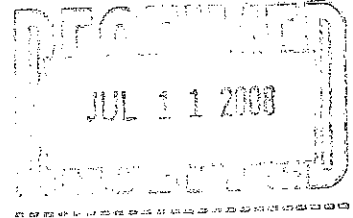


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PASCOAG UTILITY DISTRICT
RESTRICTED FD -PURCHASED POWER
253 PASCOAG MAIN ST POB 107
PASCOAG RI 02859

30

=====
Check out our Home Equity Line of Credit with a special 6 month rate
or our low fixed-rate Home Equity Loan.
With interest rates falling, now may be the time to use the equity
in your home to do renovations or even buy a car.
* CALL 949-1600 FOR DETAILS.
=====

=====
HI-YIELD SAVINGS ACCOUNT 102781
=====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			05/30/08	302,639.93
INTEREST		661.28	06/30/08	303,301.21
BALANCE THIS STATEMENT			06/30/08	303,301.21
TOTAL CREDITS (1)		661.28		
TOTAL DEBITS (0)		.00		

- - - - - I N T E R E S T - - - - -

AVERAGE LEDGER BALANCE:	302,639.93	INTEREST EARNED:	661.28
INTEREST PAID THIS PERIOD:	661.28	DAYS IN PERIOD:	31
INTEREST PAID 2008:	3,229.38	ANNUAL PERCENTAGE YIELD EARNED:	2.60%

- END OF STATEMENT -



584 Putnam Pike
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 ACCOUNT:

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 102781 05/30/2008

PASCOAG UTILITY DISTRICT
 RESTRICTED FD -PURCHASED POWER 30
 253 PASCOAG MAIN ST POB 107
 PASCOAG RI 02859

=====
 Check out our Home Equity Line of Credit with a special 6 month rate
 or our low fixed-rate Home Equity Loan.
 With interest rates falling, now may be the time to use the equity
 in your home to do renovations or even buy a car.
 * CALL 949-1600 FOR DETAILS.
 =====

=====
 HI-YIELD SAVINGS ACCOUNT 102781
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			04/30/08	301,986.29
INTEREST		653.64	05/30/08	302,639.93
BALANCE THIS STATEMENT			05/30/08	302,639.93
TOTAL CREDITS (1)	653.64			
TOTAL DEBITS (0)	.00			

- - - - - I N T E R E S T - - - - -

AVERAGE LEDGER BALANCE:	301,986.29	INTEREST EARNED:	653.64
INTEREST PAID THIS PERIOD:	653.64	DAYS IN PERIOD:	30
INTEREST PAID 2008:	2,568.10	ANNUAL PERCENTAGE YIELD EARNED:	2.67%

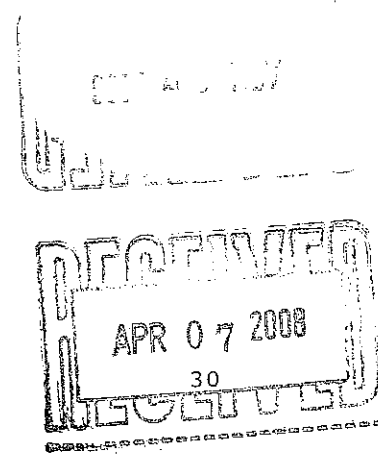
- END OF STATEMENT -



584 Putnam Pike
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 ACCOUNT:

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PASCOAG UTILITY DISTRICT
 RESTRICTED FD -PURCHASED POWER
 253 PASCOAG MAIN ST POB 107
 PASCOAG RI 02859

=====
 Check out our Home Equity Line of Credit with a special 6 month rate
 or our low fixed-rate Home Equity Loan.
 With interest rates falling, now may be the time to use the equity
 in your home to do renovations or even buy a car.
 * CALL 949-1600 FOR DETAILS.
 =====

=====
 HI-YIELD SAVINGS ACCOUNT 102781
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			02/29/08	300,501.18
INTEREST		753.81	03/31/08	301,254.99
BALANCE THIS STATEMENT			03/31/08	301,254.99
TOTAL CREDITS (1)	753.81			
TOTAL DEBITS (0)	.00			

- - - - - I N T E R E S T - - - - -

AVERAGE LEDGER BALANCE:	300,501.18	INTEREST EARNED:	753.81
INTEREST PAID THIS PERIOD:	753.81	DAYS IN PERIOD:	31
INTEREST PAID 2008:	1,183.16	ANNUAL PERCENTAGE YIELD EARNED:	2.99%

- END OF STATEMENT -



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 ACCOUNT:

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 102781 02/29/2008

PASCOAG UTILITY DISTRICT
 RESTRICTED FD -PURCHASED POWER
 253 PASCOAG MAIN ST POB 107
 PASCOAG RI 02859

30

=====
 Check out our Home Equity Line of Credit with a special 6 month rate
 or our low fixed-rate Home Equity Loan.
 With interest rates falling, now may be the time to use the equity
 in your home to do renovations or even buy a car.
 * CALL 949-1600 FOR DETAILS.
 =====

=====
 HI-YIELD SAVINGS ACCOUNT 102781
 =====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			01/31/08	.00
TRANSFER FROM ACCOUNT 103504 PER JUDY		300,071.83	02/13/08	300,071.83
INTEREST		429.35	02/29/08	300,501.18
BALANCE THIS STATEMENT			02/29/08	300,501.18
TOTAL CREDITS (2)		300,501.18		
TOTAL DEBITS (0)		.00		

- - - - - I N T E R E S T - - - - -

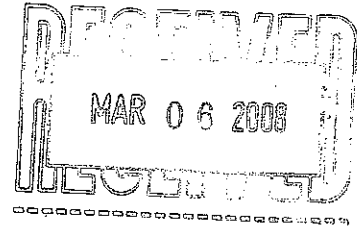
AVERAGE LEDGER BALANCE:	175,904.17	INTEREST EARNED:	429.35
INTEREST PAID THIS PERIOD:	429.35	DAYS IN PERIOD:	29
INTEREST PAID 2008:	429.35	ANNUAL PERCENTAGE YIELD EARNED:	3.12%

- END OF STATEMENT -



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 Greenville, RI 02828
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 103504 02/29/2008



PASCOAG UTILITY DISTRICT
 RESTRICTED ACCTPURCHASED POWER
 253 PASCOAG MAIN ST POB 107
 PASCOAG RI 02859

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*** FINAL STATEMENT ***

Check out our Home Equity Line of Credit with a special 6 month rate or our low fixed-rate Home Equity Loan. With interest rates falling, now may be the time to use the equity in your home to do renovations or even buy a car. * CALL 949-1600 FOR DETAILS.

MUNICIPAL MONEY MARKET ACCOUNT ACCOUNT 103504

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			01/31/08	64,965.78
004342 11:50 ELECTRONIC TRANSFER FROM BUSINESS CHECKING 101966		235,000.00	02/08/08	299,965.78
INTEREST		106.05	02/13/08	300,071.83
TRANSFER TO ACCOUNT 102781 PER JUDY	300,071.83		02/13/08	.00
BALANCE THIS STATEMENT			02/29/08	.00
TOTAL CREDITS (2)		235,106.05		
TOTAL DEBITS (1)	300,071.83			

THE DISCLOSURE PERIOD FOR THIS ACCOUNT IS 02/01/08 THRU 02/12/08.

----- I N T E R E S T -----

AVERAGE LEDGER BALANCE:	162,882.44	INTEREST EARNED:	106.05
INTEREST PAID THIS PERIOD:	106.05	DAYS IN PERIOD:	12
INTEREST PAID 2008:	215.20	ANNUAL PERCENTAGE YIELD EARNED:	2.00%
INTEREST PAID 2007:	445.26		

*** CONTINUED ***



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Member FDIC

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ACCOUNT:

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103504 01/31/2008

PASCOAG UTILITY DISTRICT
RESTRICTED ACCTPURCHASED POWER <T> 30
253 PASCOAG MAIN ST POB 107 0
PASCOAG RI 02859 0

Check out our Home Equity Line of Credit with a special 6 month rate
or our low fixed-rate Home Equity Loan.
With interest rates falling, now may be the time to use the equity
in your home to do renovations or even buy a car.
* CALL 949-1600 FOR DETAILS.

MUNICIPAL MONEY MARKET ACCOUNT ACCOUNT 103504

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			12/31/07	64,856.63
INTEREST		109.15	01/31/08	64,965.78
BALANCE THIS STATEMENT			01/31/08	64,965.78
TOTAL CREDITS (1)	109.15	MINIMUM BALANCE		64,856.63
TOTAL DEBITS (0)	.00	AVERAGE BALANCE		64,856.63

I N T E R E S T

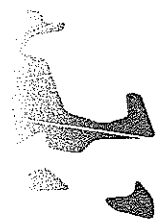
AVERAGE LEDGER BALANCE:	64,856.63	INTEREST EARNED:	109.15
INTEREST PAID THIS PERIOD:	109.15	DAYS IN PERIOD:	31
INTEREST PAID 2008:	109.15	ANNUAL PERCENTAGE YIELD EARNED:	2.00%
INTEREST PAID 2007:	445.26		

ITEMIZATION OF NSF PAID AND RETURNED ITEM FEES

	THIS PERIOD	YEAR TO DATE
NSF PAID ITEM FEE:	.00	.00
NSF RETURNED ITEM FEE:	.00	.00
OVERDRAFT FEES:	.00	.00

- END OF STATEMENT -

4



July 18, 2008

Mr. Theodore Garille, Manager
Pascoag Utility District
253 Pascoag-Main Street, PO Box 107
Pascoag, RI 02859

Re: June 30, 2008 Surplus Funds

Dear Ted,

Attached you will find the final surplus funds amount for the Year 2008 in comparison to the Year 2007. Per your election, one eleventh of the 2008 surplus funds were credited to Project 6 in the August billing dated July 18, 2008.

If you have any questions on the attached information, please contact me at (413)308-1356 (jkline@mmwec.org) or Linda Lisowski at (413)308-1381 (llisowski@mmwec.org).

Sincerely,

A handwritten signature in black ink, appearing to read "James B. Kline". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

James B. Kline
Commodity & Treasury Manager
& Treasurer

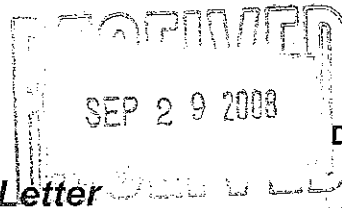
PASCOAG UTILITY DISTRICT

PROJECT:	SURPLUS FUNDS		
	2008	2007	Variance Est. 2008-2007
NUCLEAR MIX 1	-	-	-
NUCLEAR PROJECT 3	-	-	-
NUCLEAR PROJECT 4	-	-	-
NUCLEAR PROJECT 5	-	-	-
PROJECT 6	37,578.00	64,411.37	(26,833.37)
WYMAN PROJECT	-	-	-
STONY BROOK	-	-	-
INTERMEDIATE PROJECT	-	-	-
	<u>\$37,578.00</u>	<u>\$64,411.37</u>	<u>(\$26,833.37)</u>

37,578/11 = \$3416 ¹⁸ / mt



ENERGY
NEW ENGLAND



#5

Deal #: 3963

Long Form Confirmation Letter

This letter shall confirm the agreement reached 9/17/2008 between Energy New England, LLC (ENE), acting as agent for Braintree Electric Light Department (BELD), and Pascoag Utility District (PUD) concerning the following transaction.

Braintree Electric Light Department shall sell and deliver and Pascoag Utility District shall purchase and receive the following:

Deal #: 3963

Type of Transaction: Sale:

Quantity (MW): 0-7 MW as needed on an hourly basis. Maximum delivery from BELD shall not exceed 7.0 MW in any hour.

Products: "Firm partial-requirements, load-following energy. Deliveries from BELD shall be equal to the difference between Pascoag's total load obligation less any generation Pascoag receives from NYPA contracts less the fixed quantity of 3.0 MW (Dominion) less the greater of Seabrook's actual delivery to Pascoag or the nominal seasonal entitlement from Seabrook (1.238 MW in Summer or 1.303 MW in Winter)."

Delivery: Day Ahead

Price: \$96.00 / MWH

Begin Date: Thursday 1/01/2009

End Date: Thursday 12/31/2009

Time Period: All Hours Delivery Type Physical

Delivery Point: 4005 - Rhode Island Load Zone

Total Quantity (MWH): Variable-Estimated 4,000 MWH

Transaction Value: Estimated \$384,000

Trader: Gil Myette

Phone #: 508-698-1221

Broker: None

Scheduling Contact: Chris Beaudry @ 508-698-1212 or @ 508-698-1225

Contract Reference: The general terms and conditions contained in Annex A attached to this confirmation and made part hereof apply and are incorporated herein by reference.

Please confirm that the terms stated herein accurately reflect the agreement reached between ENE and Pascoag Utility District by returning an executed copy of this transaction letter via facsimile to ENE at (508) 698-0028 within two business days of receipt. In the event you fail to execute and deliver this confirmation or otherwise fail to provide any written objections to this confirmation within the specified time, you will be deemed to have accepted the terms and conditions set forth herein, including the terms and provisions of the Agreement.

This transaction is subject to all necessary credit approvals.

Braintree Electric Light Department

Pascoag Utility District

By: [Signature]

By: [Signature]

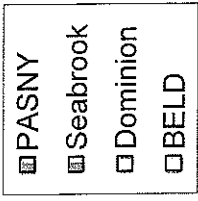
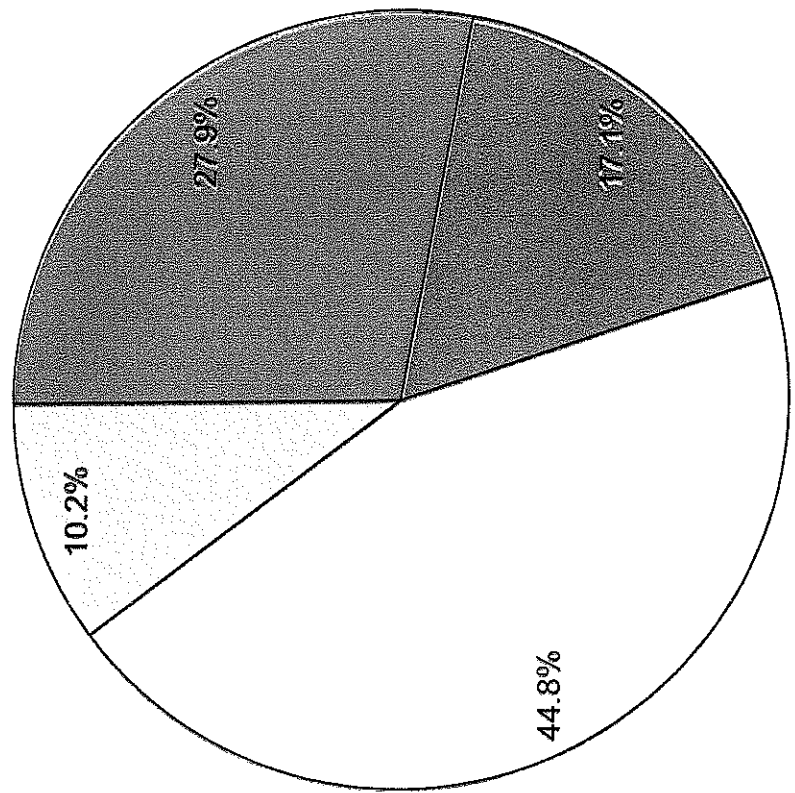
Name: William G Botticelli

Name: THEODORE G GARULLO

Title: General Manager

Title: G.M. / CEO

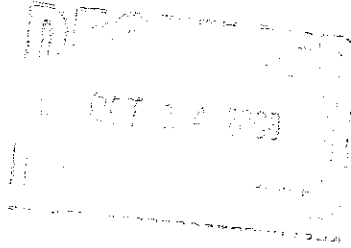
Pascoag 2009 Power Supply Resources



	<u>Summary of Accounts Payable (1)</u>				
	1 - 30 Days	31 - 60 Days	61 - 90 Days	Over 90 Days	Balance
Jan 06	\$ 25,622	\$ 39,207	17547		\$ 82,376
Feb 06	\$ 36,878	\$ 67,239			\$ 104,117
Mar 06	\$ 49,938	\$ 38,745			\$ 88,683
April 06	\$ 22,611	\$ 26,324			\$ 48,935
May 06	\$ 6,549	\$ 25,745			\$ 32,294
Jun 06	\$ 17,958				\$ 17,958
Jul 06	\$ 10,180				\$ 10,180
Aug 06	\$ 20,173				\$ 20,173
Sept 06	\$ 52,621				\$ 52,621
Oct 06	\$ 17,437				\$ 17,437
Nov 06	\$ 39,007				\$ 39,007
Dec 06	\$ 5,848				\$ 5,848
Jan 07	\$ 10,491	\$65,916	\$7,283		\$ 83,690
Feb 07	\$ 12,435	\$ 72,601			\$ 85,036
Mar 07	\$ -				\$ -
Apr 07	\$ 15,387				\$ 15,387
May 07	\$ -				\$ -
June 07	\$ 448				\$ 448
July 07	\$ 557				\$ 557
Aug 07	\$ 7,472				\$ 7,472
Sept 07	\$ 138,976				\$ 138,976
Oct 07	\$ -				\$ -
Nov 07	\$ 22,446				\$ 22,446
Dec 07	\$ 36,743				\$ 36,743
Jan 08	\$ 46,737				\$ 46,737
Feb 08	\$ -				\$ -
Mar 08	\$ 15,470				\$ 15,470
Apr 08	\$ -				\$ -
May 08	\$ 5,422				\$ 5,422
Jun 08	\$ -				\$ -
July 08	\$ 29,002				\$ 29,002
Aug 08	\$ -				\$ -
Sept 08	\$ 10,043				\$ 10,043
Oct 08	\$ 8,096				\$ 8,096

(1) As of the end of the month, not the end of the accounting period

	<u>Summary of Accounts Receivable</u>					Balance
	1 - 30 Days	31 - 60 Days	61 - 90 Days	Over 90 Days		
Jan 06	\$ 314,515	\$ 58,832	\$ 15,845	\$ 13,306	\$ 402,498	
Feb 06	\$ 246,567	\$ 61,378	\$ 17,707	\$ 14,407	\$ 340,059	
Mar 06	\$ 156,638	\$ 69,130	\$ 13,662	\$ 10,677	\$ 250,107	
April 06	\$ 248,967	\$ 42,937	\$ 11,923	\$ 13,269	\$ 317,096	
May 06	\$ 184,607	\$ 45,807	\$ 5,817	\$ 11,717	\$ 247,948	
Jun 06	\$ 202,715	\$ 26,547	\$ 5,923	\$ 12,796	\$ 247,981	
Jul 06	\$ 339,488	\$ 31,842	\$ 3,320	\$ 12,304	\$ 386,954	
Aug 06	\$312,791	\$53,781	\$2,849	\$13,008	\$ 382,429	
Sept 06	\$328,634	\$51,862	\$4,883	\$12,950	\$ 398,329	
Oct 06	\$225,866	\$39,171	\$5,423	\$14,738	\$ 285,198	
Nov 06	\$284,576	\$47,737	\$10,610	\$15,789	\$ 358,712	
Dec 06	\$272,391	\$62,367	\$16,036	\$10,202	\$ 360,996	(Write offs 12/06 \$9570)
Jan 2007	\$364,793	\$75,897	\$24,403	\$12,765	\$ 477,858	
Feb 2007	\$ 324,005	\$ 72,805	\$ 17,095	\$ 13,176	\$ 427,081	
Mar 2007	\$ 230,131	\$ 62,838	\$ 14,637	\$ 11,424	\$ 319,030	
Apr 2007	\$ 252,966	\$ 54,306	\$ 13,941	\$ 12,386	\$ 333,599	
May 2007	\$ 215,873	\$ 59,502	\$ 9,125	\$ 14,196	\$ 298,696	
June 2007	\$ 233,088	\$ 43,179	\$ 7,645	\$ 16,996	\$ 300,908	
July 2007	\$ 274,608	\$ 45,234	\$ 6,832	\$ 15,575	\$ 342,249	
August 2007	\$ 387,819	\$ 44,181	\$ 5,283	\$ 16,661	\$ 453,944	
Sept 2007	\$ 364,419	\$ 85,945	\$ 6,501	\$ 17,682	\$ 474,547	
Oct 2007	\$ 233,592	\$ 66,359	\$ 9,685	\$ 17,713	\$ 327,349	
Nov 2007	\$ 304,490	\$ 63,574	\$ 20,546	\$ 8,901	\$ 397,511	write offs \$13,744
Dec 07	\$ 339,491	\$ 70,950	\$ 22,837	\$ 17,727	\$ 451,005	
Jan 08	\$ 318,270	\$ 80,258	\$ 21,388	\$ 20,202	\$ 440,118	
Feb 08	\$ 341,985	\$ 84,907	\$ 27,459	\$ 23,148	\$ 477,499	
Mar08	\$ 295,550	\$ 83,338	\$ 27,152	\$ 27,190	\$ 433,230	
Apr 08	\$ 275,153	\$ 61,095	\$ 26,255	\$ 30,751	\$ 393,254	
May 08	\$ 280,732	\$ 62,071	\$ 15,852	\$ 30,475	\$ 389,130	
Jun 08	\$ 266,883	\$ 56,812	\$ 12,231	\$ 32,716	\$ 368,642	
July 08	\$ 322,070	\$ 50,007	\$ 9,603	\$ 33,795	\$ 415,475	
Aug 08	\$ 432,831	\$ 73,631	\$ 8,287	\$ 35,308	\$ 550,057	
Sept 08	\$ 295,916	\$ 94,646	\$ 12,386	\$ 33,558	\$ 436,506	
Oct 08	\$ 257,097	\$ 52,588	\$ 12,985	\$ 34,540	\$ 357,210	



October 2008

Dear Valued Customer:

The past few days have been very tumultuous in the financial markets. Most Americans are very concerned about their financial future. I would like to take this opportunity to explain some important aspects of your bank's business.

- 1) **FNB is a commercial bank, insured by FDIC(now insuring depositors to \$250,000 through December 31, 2009), investing depositor funds mainly in small business loans to local businesses and consumer loans within the community. The bank does not invest in stocks. Its other investments are in U.S. government securities.**
- 2) **FNB is not an investment bank and does not buy and sell loans on the open market. The bank does not participate in speculative business practices.**
- 3) **The bank is liquid. Meaning, it has more than adequate sources of funds to lend to the local community. And, is very active in lending to small businesses.**
- 4) **The bank continues to grow its earnings and is well-capitalized based on regulatory guidelines.**
- 5) **The management and staff of FNB are local residents who have many years of banking experience.**

FNB's mission is to serve small businesses and consumers in the markets it serves, mainly northern RI. Currently, the bank is experiencing increased demand for its products and services as customers are migrating from larger financial institutions and the stock market.

I ensure you that at FNB we are very diligent in safeguarding your money and operating the bank in a prudent manner. If you have any questions, please do not hesitate to contact me or Gregory G. Scown, Sr.Vice-President at 401-949-1600.

Very Truly Yours,

Frederic D. McDuff
President/CEO

**FREEDOM NATIONAL BANK
REPURCHASE AGREEMENT**

THIS AGREEMENT made this _____ day of _____ 2005, by and between
FREEDOM NATIONAL BANK OF GREENVILLE, RHODE ISLAND (SELLER) and
_____ of _____ (PURCHASER).
(customer) (city, state and zip)

In consideration of the mutual covenants hereof, SELLER hereby agrees to and does by these presents sell unto PURCHASER \$ _____ in face value of U.S. Government Securities described as follows: for the total purchase price of \$ _____ payable to SELLER in federal funds upon execution of this Agreement. PURCHASER hereby authorizes SELLER to retain possession of said U.S. Government Securities under safekeeping receipt in favor of PURCHASER, the original copy of said safekeeping receipt to be delivered to PURCHASER when issued. Upon maturity of this Agreement, PURCHASER will deliver said safekeeping possession of said securities as the sole owner thereof. It is mutually agreed that no right of substitution of securities shall be allowed.

SELLER hereby covenants and agrees to repurchase, and PURCHASER agrees to sell the above described U.S. Government Securities on _____, (_____ days from the original date of execution of this Agreement) for the total consideration of \$ _____ which includes interest payable to PURCHASER at the rate of _____ % per annum on a per-day basis in the aggregate amount of \$ _____. Payment of said sum to be made by SELLER upon maturity of the Agreement and surrender of the said safekeeping receipt by PURCHASER to SELLER at SELLER'S offices in Greenville, Rhode Island.

It is further agreed that any interest becoming due and payable upon said U.S. Government Securities during the term of this Agreement shall be the property of and payable to SELLER.

NOTE: This transaction is not insured by the Federal Deposit Insurance Corporation.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by the appropriate officers and the seal of each to be affixed hereto on the date first above appearing.

ATTEST: **FREEDOM NATIONAL BANK OF
GREENVILLE, RHODE ISLAND (SELLER)**

BY: _____ **BY:** _____

ATTEST: **NAME OF PURCHASER**

BY: _____ **BY:** _____

Judy Allaire

From: Judy Allaire
Sent: Friday, October 17, 2008 11:16 AM
To: 'Scown, Greg'
Cc: Ted Garille
Subject: repurchase agreement

Greg:

To confirm our telephone conversation this morning, effective 10/22, could we do a repurchase agreement for account # [REDACTED], Restricted Fund – Capital and account # [REDACTED] Restricted Fd-Purchased Power?

I understand that the term is 30 days, and that the maturity date will be November 21, 2008. On that date, Pascoag will be able to deposit/withdraw from the accounts before repurchase agreement renews.

Judith R. Allaire
Assistant General Manager
Pascoag Utility District
(401) 568-6222
(401) 568-0066 (F)
jallaire@pud-ri.org

Summary of NYPA Energy and Transmission Expense - 2008

	<u>Niagara</u>				<u>St Lawrence</u>						
	<u>Energy</u>	<u>Transmission</u>	<u>Credit</u>	<u>Total</u>	<u>kwhrs</u>	<u>cost/kwhr</u>	<u>Energy</u>	<u>Transmission</u>	<u>Total</u>	<u>kwhrs</u>	<u>cost/kwhr</u>
Jan 08	\$ 3,503	\$ 7,008		\$ 10,511	335,000	\$ 0.03138	\$ 9,480	\$ 12,684	\$ 22,164	1,065,000	\$ 0.02081
Feb 08	\$ 3,823	\$ 15,725		\$ 19,548	330,000	\$ 0.05924	\$ 8,642	\$ 27,499	\$ 36,141	738,000	\$ 0.04897
Mar 08	\$ 3,272	\$ 9,579		\$ 12,851	288,000	\$ 0.04462	\$ 9,342	\$ 13,873	\$ 23,215	1,037,000	\$ 0.02239
Apr 08	\$ 3,547	\$ 5,981		\$ 9,528	344,000	\$ 0.02770	\$ 11,645	\$ 14,441	\$ 26,086	1,505,000	\$ 0.01733
May 08	\$ 5,093	\$ 12,166		\$ 17,259	614,000	\$ 0.02811	\$ 12,342	\$ 43,172	\$ 55,514	1,546,000	\$ 0.03591
Jun 08	\$ 4,817	\$ 37,740		\$ 42,557	558,000	\$ 0.07627	\$ 12,008	\$ 88,850	\$ 100,858	1,478,000	\$ 0.06824
Jul 08	\$ 3,878	\$ 26,299		\$ 30,177	367,000	\$ 0.08223	\$ 12,534	\$ 51,239	\$ 63,773	1,585,000	\$ 0.04024
Aug 08	\$ 3,685	\$ 16,726		\$ 20,411	328,000	\$ 0.06223	\$ 12,332	\$ 53,225	\$ 65,557	1,544,000	\$ 0.04246
Sept 08	\$ 3,499	\$ 5,871	\$ (29)	\$ 9,340	290,000	\$ 0.03221	\$ 12,018	\$ 16,785	\$ 28,802	1,480,000	\$ 0.01946



PASCOAG
UTILITY DISTRICT

Pascoag Electric • Pascoag Water

253 Pascoag Main Street
P.O. Box 107
Pascoag, R.I. 02859
Phone: 401-568-6222
Fax: 401-568-0066
www.pud-ri.org

PASCOAG UTILITY DISTRICT

RIPUC DOCKET NO. 4006

YEAR-END STATUS REPORT

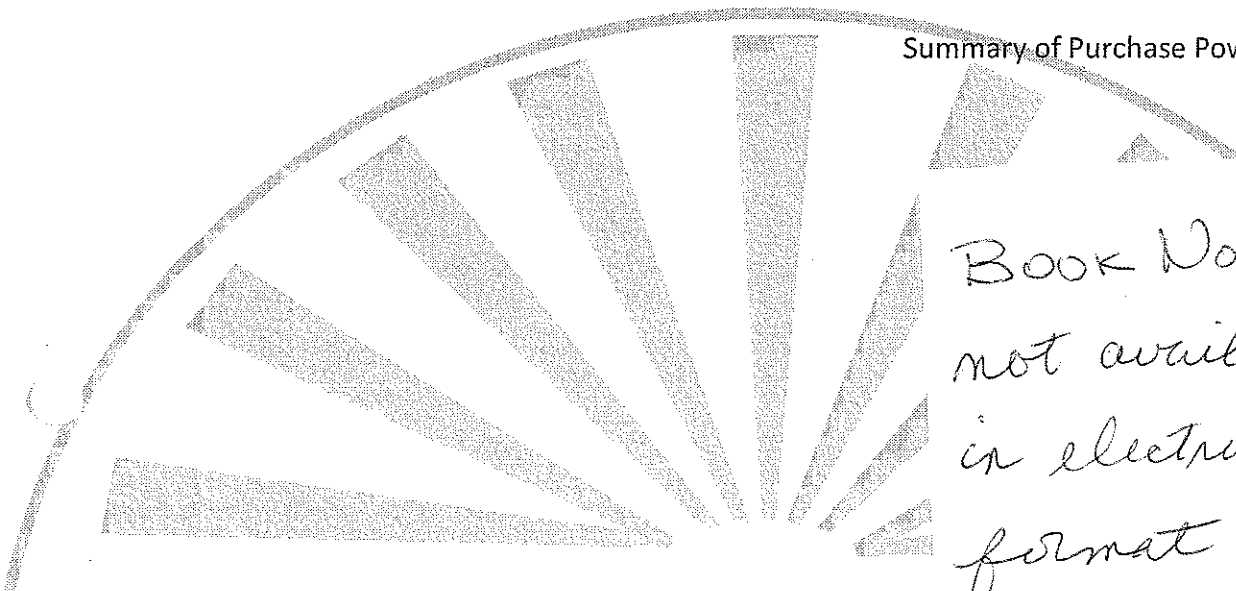
NOVEMBER 2008

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COMMUNICATIONS

Summary of Purchase Power Invoices

Book No. 2

BOOK No. 2
not available
in electronic
format.





PASCOAG
UTILITY DISTRICT

Pascoag Electric • Pascoag Water

253 Pascoag Main Street
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PASCOAG UTILITY DISTRICT

RIPUC DOCKET NO. 4006

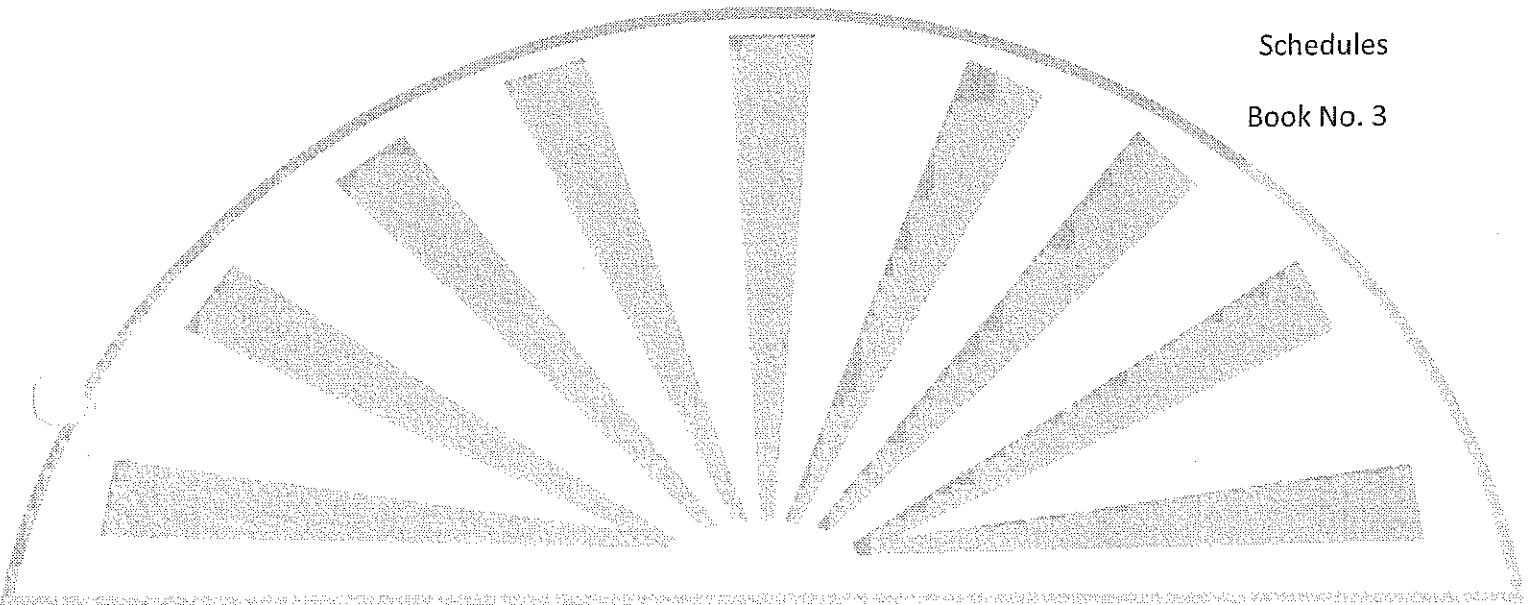
YEAR-END STATUS REPORT

NOVEMBER 2008

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Schedules

Book No. 3



**Pascoag Utility District - Electric Department
Restated Purchase Power Costs**

	Jan-08 Actual	Feb-08 Actual	Mar-08 Actual	Apr-08 Actual	May-08 Actual	Jun-08 Actual	Jul-08 Actual	Aug-08 Actual	Sep-08 Actual	Oct-08 Estimate	Nov-08 Estimate	Dec-08 Estimate	Total
1													
2													
3													
4													
5													
6													
7													
8													
9													
10	Restated Costs (Dollars) - Transition: Monthly Transition Charge	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$777,614
11													
12	Restated Transition Cost	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$64,801	\$777,614
13													
14													
15													
16	Transmission	\$60,991	\$84,592	\$72,614	\$72,631	\$102,867	\$177,751	\$142,062	\$83,950	\$98,664	\$90,077	\$94,731	\$1,206,253
17													
18	Net Transmission	\$60,991	\$84,592	\$72,614	\$72,631	\$102,867	\$177,751	\$142,062	\$83,950	\$98,664	\$90,077	\$94,731	\$1,206,253
19													
20	Restated Costs (Dollars) Standard Offer												
21	NYPA	\$12,983	\$12,465	\$12,614	\$15,192	\$17,435	\$16,825	\$16,412	\$15,516	\$7,199	\$7,031	\$7,199	\$156,890
22	MMWEC Admin Chg	\$533	\$530	\$517	\$497	\$562	\$540	\$641	\$630	\$550	\$550	\$550	\$6,491
23	ISO Energy / Misc.	\$71,569	\$38,046	\$37,729	\$40,149	\$26,627	\$42,521	\$43,778	\$43,609	\$48,664	\$51,317	\$50,228	\$593,701
24	ISO Sales	(\$4,801)	(\$1,028)	(\$14,077)	(\$12,177)	(\$98,304)	(\$2,907)	(\$23,462)	(\$49,691)	(\$7,098)	(\$6,193)	(\$4,415)	(\$309,939)
25	ICAP Options	(\$2,371)	\$0	(\$584)	\$0	\$0	\$0	\$0	(\$153)	\$0	\$0	\$0	(\$3,108)
26	ENE	\$214,456	\$210,943	\$201,969	\$175,567	\$180,706	\$196,288	\$235,381	\$183,292	\$213,543	\$215,843	\$256,610	\$2,480,514
27	Project 6	\$92,217	\$92,431	\$95,139	\$78,096	\$94,988	\$95,738	\$66,800	\$102,787	\$94,519	\$96,659	\$96,866	\$1,132,851
28	Excess Fund Credit	\$0	\$0	\$0	\$0	\$0	\$0	(\$3,416)	(\$3,416)	(\$3,416)	(\$3,416)	(\$3,416)	(\$20,497)
29	Misc.	\$0	\$0	\$0	\$0	\$234	\$0	\$0	\$591	\$0	\$0	\$0	\$825
30	Sub-Total	\$384,585	\$353,388	\$333,308	\$297,323	\$222,258	\$289,015	\$366,113	\$289,225	\$353,961	\$361,791	\$403,622	\$3,977,728
31	Market Value (Transition)	(\$64,801)	(\$64,801)	(\$64,801)	(\$64,801)	(\$64,801)	(\$64,801)	(\$64,801)	(\$64,801)	(\$64,801)	(\$64,801)	(\$64,801)	(\$777,614)
32	Restated Cost - SOS	\$319,784	\$288,586	\$268,506	\$232,521	\$157,457	\$224,214	\$301,312	\$228,424	\$289,160	\$296,990	\$338,821	\$3,200,114
33													
34	Restated Power Costs	\$445,576	\$437,979	\$405,921	\$369,954	\$325,125	\$466,766	\$508,176	\$377,174	\$452,625	\$451,968	\$498,353	\$5,183,981
35													
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Billing Month of May 2008

Code	Kw	Kwhrs	Demand/ Distribution	Renewable	Transmission	Conservation	Cust Chg	Stand Offer	Street Lt**	Sales Tax	Power Ftr	Other	Total
Res		2,121,748	\$ 73,497.82	\$ 636.52	\$ 32,844.66	\$ 29,746.91	\$ 4,243.50	\$ 15,720	\$ 150,516.80				\$ 307,206.21
Comm		276,778	\$ 11,397.72	\$ 83.03	\$ 4,284.52	\$ 3,880.43	\$ 553.56	\$ 5,420	\$ 19,634.63			\$ 300.00	\$ 52,227.18
Indus	5,656.40	1,571,507	\$ 56,784.49	\$ 471.45	\$ 24,326.93	\$ 22,032.53	\$ 3,143.01	\$ 4,725	\$ 111,482.71	\$ 6,673.29			\$ 202,963.70
rate chang			\$ -										\$ -2.42
Sl.		35,119	\$ -						\$ 6,697.39				\$ 6,697.39
Total	5,656.40	4,005,152	\$ 121,680.03	\$ 1,191.01	\$ 61,456.11	\$ 55,659.86	\$ 7,940.07	\$ 25,865	\$ 281,634.14	\$ 6,673.29	\$ -	\$ 297.58	\$ 589,094.48
sales	w/o st lights	3,970,033											

Note - \$1,000 deposit
 Note - \$450 deposit

Transmission \$ 61,456.11
 Transition \$ 55,659.86
 Stand Offer \$ 281,634.14
 Revenue \$ 398,750.11

Billing Month of June 2008

Billing Month

Code	Kw	Kwhrs	Demand/ Distribution	Renewable	Transmission	Conservation	Cust Chg	Stand Offer	Street Lt**	Sales Tax	Power Ftr	Other	Total	# Cust
Res		1,919,439	\$ 66,488.80	\$ 575.83	\$ 29,712.92	\$ 3,838.88	\$ 15,720	\$ 136,165.00		\$ 175.00	\$ 175.00	\$ 279,586.96	3930	
Indus		265,431	\$ 10,930.45	\$ 79.63	\$ 4,108.87	\$ 3,721.34	\$ 5,390	\$ 18,829.68				\$ 50,143.63	539	
rate chang	5,532.64	1,430,683	\$ 36,173.29	\$ 429.20	\$ 22,146.97	\$ 2,861.37	\$ 4,575	\$ 101,492.65		\$ 6,552.80	\$ 301.04		61	
SL		31,765	\$ -						\$ 6,360.97					
Total	5,532.64	3,647,318	\$ 113,582.53	\$ 1,084.67	\$ 55,968.76	\$ 7,231.11	\$ 25,685	\$ 256,487.33	\$ 6,360.97	\$ 6,552.80	\$ 301.04	\$ 175.00	\$ 524,129.26	4530

sales w/o st lights 3,615,553

Note - \$1,000 deposit
Note - \$450 deposit

Transmission \$ 55,968.76
Transition \$ 50,690.05
Stand Offer \$ 256,487.33
Revenue \$ 363,146.14

Billing Month of July 2008

Code	Kw	Kwhrs	Demand/ Distribution	Renewable	Transmission	Conservation	Cust Chg	Stand Offer	Street Lt**	Sales Tax	Power Fir	Other	Total	# Cust
Res		2,834,612	\$ 98,194.11	\$ 850.38	\$43,879.79	\$ 39,741.26	\$ 15,784	\$ 201,087.38		\$ 6,283.17	\$ 215.62	\$ 405,421.77	3946	
Indus		283,340	\$ 11,667.94	\$ 85.00	\$ 4,386.10	\$ 3,972.43	\$ 5,380	\$ 20,100.14				\$ 52,441.46	538	
rate chang		1,481,114	\$ 37,769.39	\$ 444.33	\$22,927.64	\$ 20,765.22	\$ 4,800	\$ 105,070.23			\$ 369.22	\$ 195,108.26	64	
SL		33,421	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,342.28			\$ -		
Total	5,783.98	4,632,487	\$ 147,631.44	\$ 1,379.72	\$71,193.54	\$ 64,478.91	\$ 25,964	\$ 326,257.74	\$ 6,342.28	\$ 6,283.17	\$ 369.22	\$ 215.62	\$ 659,313.77	4548

sales w/o st lights 4,599,066

Note - \$1,000 deposit

Note - \$450 deposit

Transmission \$ 71,193.54
 Transition \$ 64,478.91
 Stand Offer \$ 326,257.74
 Revenue \$ 461,930.19

Billing Month of Aug 2008 (Rate adjustment effective 8/1)

Code	Kw	Kwhrs	Demand/ Distribution	Renewable	Transmission	Conservation	Cust Chg	Stand Offer	Street Lt**	Sales Tax	Power Fir	Other	Total	# Cust
Res		3,134,989	\$ 108,594.64	\$ 940.50	\$ 48,529.63	\$ 43,952.55	\$ 15,766	\$ 222,396.12		\$ 593.09	\$	\$	\$ 447,042.50	3941
Indus	5,676.73	380,351	\$ 15,662.85	\$ 114.11	\$ 5,887.83	\$ 5,332.52	\$ 5,420	\$ 26,982.10		\$ 8,477.30	\$ 339.43	\$	\$ 68,637.42	542
rate chang		1,850,499	\$ 37,069.05	\$ 555.15	\$ 28,645.72	\$ 25,944.00	\$ 4,725	\$ 131,274.40					\$ 232,253.74	63
SL			\$ -	\$ -	\$ 9,683.00	\$ 2,822.61		\$ (12,498.44)					\$ 7.17	
Total	5,676.73	5,403,414	\$ 161,326.54	\$ 1,609.75	\$ 92,746.19	\$ 78,051.67	\$ 25,911	\$ 388,154.18	\$ 6,356.82	\$ 8,477.30	\$ 339.43	\$ 593.09	\$ 754,297.65	4546
sales	w/o st lights													

Transmission \$ 92,746.19
 Transition \$ 78,051.67
 Stand Offer \$ 388,154.18
 Revenue \$ 538,982.04

	old	new
SOS	\$ 0.07094	\$ 0.05942
Transition	\$ 0.01402	\$ 0.01662
Transmission	\$ 0.01548	\$ 0.02440
	\$ 0.10044	\$ 0.10044

Billing Month of Sept 2008

Code	Kw	Kwhrs	Demand/ Distribution	Renewable	Transmission	Transition	Conservation	Cust Ctg	Stand Offer	Street Lt**	Sales Tax	Power Ftr	Other	Total	# Cust
Res		2,269,326	\$ 78,611.19	\$ 680.80	\$ 55,371.55	\$ 37,716.20	\$ 4,538.65	\$ 15,766	\$ 134,843.35		\$ 7,133.74	\$ 425.00	\$ 327,952.75	3941	
Indus	5,690.47	297,890	\$ 12,267.11	\$ 89.37	\$ 7,268.52	\$ 4,950.93	\$ 595.78	\$ 5,420	\$ 17,700.62			\$ 344.01	\$ 55,426.07	542	
rate chang		1,585,480	\$ 37,158.77	\$ 475.64	\$ 38,685.71	\$ 26,350.68	\$ 3,170.96	\$ 4,723	\$ 94,209.22				\$ 205,117.99	63	
SL			\$ -							\$ 6,358.05			\$ -		
Total	5,690.47	4,194,664	\$ 128,037.07	\$ 1,245.81	\$ 101,325.78	\$ 69,017.81	\$ 8,305.39	\$ 25,909	\$ 246,753.20	\$ 6,358.05	\$ 7,133.74	\$ 344.01	\$ 425.00	\$ 594,854.86	4546
sales	w/o st lights	4,152,686	(42,165)												

Transmission \$ 101,325.78
 Transition \$ 69,017.81
 Stand Offer \$ 246,753.20
 Revenue \$ 417,096.79

old new

Billing Month of Oct 2008

Code	Kw	Kwhrs	Demand/ Distribution	Renewable	Transmission	Transition	Conservation	Cust Chg	Stand Offer	Street Lt**	Sales Tax	Power Ftr	Other	Total	# Cust
Res		2,133,795	\$ 73,915.28	\$ 640.14	\$ 52,064.60	\$ 35,463.67	\$ 4,267.59	\$ 15,752	\$ 126,790.10		\$ 7,218.10			\$ 308,893.38	3938
Indus	5,696.31	294,203	\$ 12,115.28	\$ 88.26	\$ 7,178.55	\$ 4,889.65	\$ 588.41	\$ 5,390	\$ 17,481.54					\$ 54,949.80	539
rate chang.		1,762,630	\$ 37,196.90	\$ 528.79	\$ 43,008.17	\$ 29,294.91	\$ 3,525.26	\$ 4,725	\$ 104,735.47			\$ 330.54	-450.58	\$ 222,894.47	63
SL		48,753	\$ -							\$ 6,369.00				\$ -	
Total	5,696.31	4,239,381	\$ 123,227.46	\$ 1,257.19	\$ 102,251.32	\$ 69,648.24	\$ 8,381.26	\$ 25,867	\$ 249,007.12	\$ 6,369.00	\$ 7,218.10	\$ 330.54	\$ (450.58)	\$ 593,106.64	4540

sales w/o st lights 4,190,628

Transmission \$ 102,251.32
 Transition \$ 69,648.24
 Stand Offer \$ 249,007.12
 Revenue \$ 420,906.68

Actual/Forecast Sales to Customers

		<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>Average</u>
January	Actual	4,444	4,400	4,666	4,504
February	Actual	4,594	4,544	4,012	4,383
March	Actual	4,069	3,982	3,889	3,980
April	Actual	3,937	4,081	4,304	4,107
May	Actual	3,970	3,604	3,483	3,686
June	Actual	3,616	4,238	3,842	3,898
July	Actual	4,599	4,198	4,970	4,589
August	Actual	5,366	4,911	5,076	5,117
September	Actual	4,153	5,011	4,885	4,683
October	Actual	4,191	3,809	3,742	3,914
November	Estimate	4,118	4,305	3,948	4,124
December	Estimate	4,338	4,457	4,177	4,324
Total		51,394	51,540	50,994	51,309
Annual Total Average Sales					51,309
Growth Factor 2.0%					1,026
Annual Forecast Sales					52,335

Revenue Estimates for Forecast Period:

	<u>Three-year Average</u>	<u>Growth at 2%</u>	<u>Adjusted Forecast</u>	<u>Current Rate</u>	<u>Forecast Revenue</u>
November	4,124	82	4,206	\$0.10044	\$ 422,478
December	4,324	86	4,411	\$0.10044	\$ 442,995

Combined Standard Offer, Transition Charge, and Transmission Charge

	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Adj</u>	<u>Monthly</u>	<u>Cumulative</u>	
6	Balance carried forward from January 2005					\$304,759	
7	February-05	\$304,759	\$296,467	\$297,193	(\$726)	\$304,033	
8	March-05	\$304,033	\$270,600	\$293,345	(\$22,745)	\$281,287	
9	April-05	\$281,287	\$283,529	\$271,208	\$12,321	\$293,609	
10	May-05	\$293,609	\$239,141	\$261,234	(\$22,092)	\$271,516	
11	June-05	\$271,516	\$256,259	\$342,636	(\$86,377)	\$185,140	
12	July-05	\$185,140	\$344,785	\$373,521	(\$28,736)	\$156,403	
13	Aug 05	\$156,403	\$327,819	\$381,636	(\$53,818)	\$102,586	
14	September-05	\$102,586	\$351,392	\$333,822	\$17,569	\$120,155	
15	October-05	\$120,155	\$299,276	\$314,745	(\$15,469)	\$104,686	
16	November-05	\$104,686	\$254,572	\$319,789	(\$65,218)	\$39,469	
17	December-05	\$39,469	\$296,039	\$349,511	(\$53,473)	(\$14,004)	
18						Carry over to next filing	
19	Balance carried forward from December 2005					(\$14,009)	
20		<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>	
21	Jan 06	(\$14,009)	\$341,120	\$410,572	(\$69,452)	(\$83,461)	
22	Feb 06	(\$83,461)	\$371,736	\$376,808	(\$5,072)	(\$88,533)	
23	Mar 06	(\$88,533)	\$365,577	\$386,922	(\$21,345)	(\$109,878)	
24	Apr 06	(\$109,878)	\$404,587	\$344,026	\$60,561	(\$49,317)	
25	May 06	(\$49,317)	\$327,422	\$359,672	(\$32,250)	(\$81,567)	
26	Jun 06	(\$81,567)	\$361,169	\$411,804	(\$50,635)	(\$132,202)	
27	Jul 06	(\$132,202)	\$467,234	\$507,961	(\$40,727)	(\$172,929)	
28	Aug 06	(\$172,929)	\$479,758	\$461,457	\$18,301	(\$154,628)	
29	Sept 06	(\$154,628)	\$474,415	\$349,748	\$124,667	(\$29,961)	
30	Oct 06	(\$29,961)	\$363,951	\$418,854	(\$54,903)	(\$84,864)	
31	Nov 06	(\$84,864)	\$384,019	\$405,829	(\$21,809)	(\$106,673)	
32	Dec 06	(\$106,673)	\$406,274	\$436,197	(\$29,923)	(\$136,597)	
33						Carry over to next filing	
34	Balance carried forward from December 2006					(\$136,597)	
35		<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>	
36	Jan 07	(\$136,597)	\$427,932	\$398,336	\$29,597	(\$107,000)	
37	Feb 07	(\$107,000)	\$ 441,942	\$ 373,697	\$68,245	(\$38,754)	
38	Mar 07	(\$38,754)	\$ 387,279	\$ 364,375	\$22,905	(\$15,850)	
39	Apr 07	(\$15,850)	\$ 396,924	\$ 305,927	\$90,997	\$75,148	
40	May 07	\$75,148	\$ 350,480	\$ 366,009	(\$15,530)	\$59,618	
41	June 07	\$59,618	\$ 412,172	\$ 347,695	\$64,478	\$124,096	
42	July 07	\$124,096	\$ 408,256	\$ 460,738	(\$52,482)	\$71,614	
43	Aug 07	\$71,614	\$ 477,655	\$ 448,988	\$28,667	\$100,280	
44	Sept 07	\$100,280	\$ 487,395	\$ 404,160	\$83,235	\$183,516	
45	Oct 07	\$183,516	\$ 370,436	\$ 383,416	(\$12,980)	\$170,536	
46	Nov 07	\$170,536	\$ 418,747	\$ 345,715	\$73,032	\$243,568	
47	Dec 07	\$243,568	\$ 433,483	\$ 411,127	\$22,357	\$265,925	
48						Carry over to next filing	

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Combined Standard Offer, Transition Charge, and Transmission Charge

8	Balance carried forward from December 2007					\$265,925		
9	Dec 07	\$265,925				\$30,891	Transfer to PPRF	
10		<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>		<u>Monthly</u>	<u>Cumulative</u>	
11	Jan 08	\$30,891	\$435,574	\$445,576		(\$10,002)	\$20,889	
12	Feb 08	\$20,889	\$461,377	\$437,979		\$23,398	\$44,287	
13	Mar 08	\$44,287	\$408,648	\$405,921		\$2,727	\$47,014	
14	Apr 08	\$47,014	\$395,422	\$369,954		\$25,468	\$72,482	
15	May 08	\$72,482	\$398,750	\$325,125		\$73,625	\$146,107	
16	June 08	\$146,107	\$363,146	\$466,766		(\$103,620)	\$42,487	
17	July 08	\$42,487	\$461,930	\$508,176		(\$46,246)	(\$3,759)	
18	Aug 08	(\$3,759)	\$538,952	\$444,464		\$94,488	\$90,730	
19	Sept 08	\$90,730	\$417,097	\$377,174		\$39,922	\$130,652	
20	Oct 08	\$130,652	\$420,907	\$452,625		(\$31,718)	\$98,934	Estimate
21	Nov 08	\$98,934	\$422,478	\$451,868		(\$29,390)	\$69,543	Estimate
22	Dec 08	\$69,543	\$442,995	\$498,353		(\$55,358)	\$14,186	Estimate

25 Period Over (Under) Collection (From Jan 2008) (\$16,705)
 26 (See Schedule A-3, Line 20 for Period Over/(Under) Collection)

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Standard Offer

	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>	
5	Balance carried from from January 2005				\$153,741	
6	February-05	\$153,741	\$227,346	\$240,386	(\$13,040)	\$140,702
7	March-05	\$140,702	\$218,559	\$235,475	(\$16,916)	\$123,786
8	April-05	\$123,786	\$229,961	\$166,587	\$63,374	\$187,160
9	May 05	\$187,160	\$193,960	\$186,984	\$6,976	\$194,136
10	June 05	\$194,136	\$207,843	\$279,150	(\$71,306)	\$122,829
11	Jul 05	\$122,829	\$279,643	\$323,042	(\$43,399)	\$79,431
12	August-05	\$79,431	\$265,883	\$333,135	(\$67,253)	\$12,178
13	Sept 05	\$12,178	\$285,002	\$268,548	\$16,454	\$28,632
14	Oct 05	\$28,632	\$242,733	\$260,802	(\$18,069)	\$10,563
15	Nov 05	\$10,563	\$206,475	\$256,398	(\$49,924)	(\$39,360)
16	Dec 05	(\$39,360)	\$240,107	\$295,196	(\$55,089)	(\$94,450)
17						Carry over to next filing
18	Balance carried forward from December 2005				(\$94,450)	
19	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>	
20	Jan 06	(\$94,450)	\$272,591	\$311,424	(\$38,833)	(\$133,282)
21	Feb 06	(\$133,282)	\$285,562	\$274,639	\$10,923	(\$122,359)
22	Mar 06	(\$122,359)	\$280,220	\$290,258	(\$10,038)	(\$132,398)
23	Apr 06	(\$132,398)	\$310,122	\$249,335	\$60,787	(\$71,611)
24	May 06	(\$71,611)	\$250,974	\$263,521	(\$12,547)	(\$84,158)
25	Jun 06	(\$84,158)	\$276,841	\$318,049	(\$41,208)	(\$125,366)
26	Jul 06	(\$125,366)	\$358,141	\$407,170	(\$49,028)	(\$174,394)
27	Aug 06	(\$174,394)	\$366,795	\$351,726	\$15,069	(\$159,325)
28	Sept 06	(\$159,325)	\$358,141	\$238,093	\$120,048	(\$39,277)
29	Oct 06	(\$39,277)	\$274,554	\$322,342	(\$47,789)	(\$87,066)
30	Nov 06	(\$87,066)	\$289,692	\$309,402	(\$19,710)	(\$106,776)
31	Dec 06	(\$106,776)	\$306,481	\$347,002	(\$40,521)	(\$147,297)
32						Carry over to next filing
33	Balance carried forward from December 2006				(\$147,297)	
34						
35	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>	
36	Jan 07	(\$147,297)	\$322,819	\$291,913	\$30,906	(\$116,391)
37	Feb 07	(\$116,391)	\$ 333,388	\$ 260,249	\$73,139	(\$43,252)
38	Mar 07	(\$43,252)	\$ 292,152	\$ 243,664	\$48,488	\$5,236
39	Apr 07	\$5,236	\$ 299,428	\$ 176,610	\$122,817	\$128,053
40	May 07	\$128,053	\$ 264,391	\$ 208,362	\$56,029	\$184,082
41	June 07	\$184,082	\$ 310,930	\$ 212,040	\$98,890	\$282,972
42	July 07	\$282,972	\$ 303,405	\$ 323,024	(\$19,619)	\$263,354
43	Aug 07	\$263,354	\$ 331,893	\$ 333,488	(\$1,594)	\$261,759
44	Sep 07	\$261,759	\$ 338,661	\$ 286,432	\$52,229	\$313,988
45	Oct 07	\$313,988	\$ 257,394	\$ 273,074	(\$15,680)	\$298,308
46	Nov 07	\$298,308	\$ 290,961	\$ 239,813	\$51,149	\$349,457
47	Dec 07	\$349,457	\$ 301,201	\$ 297,338	\$3,863	\$353,320
48						Carry over to next filing

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Standard Offer

	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>		<u>Monthly</u>	<u>Cumulative</u>	
	Balance carried forward from December 2007					\$353,320	
7	Dec 07	\$353,320		(\$235,034)		\$118,286	Transfer to PPRF
8	Jan 08	\$118,286	\$303,924	\$319,784	(\$15,859)	\$102,427	
9	Feb 08	\$102,427	\$325,867	\$288,586	\$37,281	\$139,708	
10	Mar 08	\$139,708	\$288,625	\$268,506	\$20,119	\$159,827	
11	Apr 08	\$159,827	\$279,283	\$232,521	\$46,762	\$206,589	
12	May 08	\$206,589	\$281,634	\$157,457	\$124,177	\$330,766	
13	Jun 08	\$330,766	\$256,487	\$224,214	\$32,273	\$363,039	
14	Jul 08	\$363,039	\$326,258	\$301,312	\$24,945	\$387,984	
15	Aug 08	\$387,984	\$368,154	\$254,338	\$113,816	\$501,800	
16	Sept 08	\$501,800	\$246,753	\$228,424	\$18,329	\$520,130	
17	Oct 08	\$520,130	\$249,007	\$289,160	(\$40,153)	\$479,977	Estimate
18	Nov 08	\$479,977	\$249,936	\$296,990	(\$47,054)	\$432,923	Estimate
19	Dec 08	\$432,923	\$262,075	\$338,821	(\$76,746)	\$356,177	Estimate
21	Period Over (Under) Collection (From Jan 2008)				\$ 237,891		

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Transition Charge

	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>	
5	Balance carried forward from January 2005				\$165,260	
6	February-05	\$165,260	\$27,583	\$23,045	\$4,538	\$169,798
7	March-05	\$169,798	\$10,619	\$22,838	(\$12,219)	\$157,580
8	April-05	\$157,580	\$9,816	\$63,499	(\$53,684)	\$103,896
9	May-05	\$103,896	\$8,279	\$23,748	(\$15,469)	\$88,427
10	June-05	\$88,427	\$8,872	\$20,154	(\$11,282)	\$77,145
11	July-05	\$77,145	\$11,937	\$15,798	(\$3,861)	\$73,284
12	August-05	\$73,284	\$11,349	\$15,466	(\$4,117)	\$69,167
13	September-05	\$69,167	\$12,165	\$17,469	(\$5,303)	\$63,863
14	October-05	\$63,863	\$10,361	\$15,220	(\$4,859)	\$59,004
15	November-05	\$59,004	\$8,813	\$17,556	(\$8,743)	\$50,262
16	December-05	\$50,262	\$10,249	\$15,152	(\$4,903)	\$45,359
17						Carry over to next filing
18	Balance carried forward from December 2005				\$45,359	
19	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>	
20	Jan 06	\$45,359	\$20,232	\$58,220	(\$37,988)	\$7,371
21	Feb 06	\$7,371	\$45,776	\$58,220	(\$12,445)	(\$5,074)
22	Mar 06	(\$5,074)	\$46,276	\$58,220	(\$11,945)	(\$17,018)
23	Apr 06	(\$17,018)	\$51,214	\$58,220	(\$7,007)	(\$24,025)
24	May 06	(\$24,025)	\$41,446	\$58,220	(\$16,774)	(\$40,799)
25	Jun 06	(\$40,799)	\$45,718	\$58,220	(\$12,502)	(\$53,302)
26	Jul 06	(\$53,302)	\$59,144	\$58,220	\$924	(\$52,378)
27	Aug 06	(\$52,378)	\$62,065	\$58,220	\$3,845	(\$48,533)
28	Sept 06	(\$48,533)	\$67,829	\$58,220	\$9,609	(\$38,924)
29	Oct 06	(\$38,924)	\$52,314	\$58,220	(\$5,906)	(\$44,830)
30	Nov 06	(\$44,830)	\$55,198	\$58,220	(\$3,022)	(\$47,852)
31	Dec 06	(\$47,852)	\$58,397	\$58,220	\$177	(\$47,675)
32						Carry over to next filing
33	Balance carried from December 2006				(\$47,675)	
34						
35	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>	
36	Jan 07	(\$47,675)	\$61,510	\$65,973	(\$4,463)	(\$52,137)
37	Feb 07	(\$52,137)	\$ 63,524	\$ 65,973	(\$2,449)	(\$54,586)
38	Mar 07	(\$54,586)	\$ 55,667	\$ 65,973	(\$10,306)	(\$64,892)
39	Apr 07	(\$64,892)	\$ 57,053	\$ 65,973	(\$8,920)	(\$73,812)
40	May 07	(\$73,812)	\$ 50,377	\$ 65,973	(\$15,596)	(\$89,408)
41	Jun 07	(\$89,408)	\$ 59,245	\$ 65,973	(\$6,728)	(\$96,136)
42	Jul 07	(\$96,136)	\$ 61,571	\$ 65,973	(\$4,402)	(\$100,537)
43	Aug 07	(\$100,537)	\$ 86,632	\$ 65,973	\$20,659	(\$79,878)
44	Sept 07	(\$79,878)	\$ 88,399	\$ 65,973	\$22,426	(\$57,452)
45	Oct 07	(\$57,452)	\$ 67,186	\$ 65,973	\$1,213	(\$56,240)
46	Nov 07	(\$56,240)	\$ 75,948	\$ 65,973	\$9,975	(\$46,265)
47	Dec 07	(\$46,265)	\$ 78,621	\$ 65,973	\$12,648	(\$33,617)
48						Carry over to next filing
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Transmission Charge

	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>	
Balance carried forward from January 2005					(\$14,248)	
Feb-05	(\$14,248)	\$41,538	\$33,762	\$7,775	(\$6,473)	
Mar-05	(\$6,473)	\$41,422	\$35,033	\$6,389	(\$84)	
Apr-05	(\$84)	\$43,752	\$41,121	\$2,631	\$2,546	
May-05	\$2,546	\$36,903	\$50,501	(\$13,599)	(\$11,052)	
Jun-05	(\$11,052)	\$39,544	\$43,332	(\$3,788)	(\$14,840)	
Jul-05	(\$14,840)	\$53,205	\$34,681	\$18,524	\$3,684	
Aug-05	\$3,684	\$50,587	\$33,035	\$17,552	\$21,236	
Sep-05	\$21,236	\$54,224	\$47,806	\$6,418	\$27,654	
Oct-05	\$27,654	\$46,182	\$38,723	\$7,459	\$35,113	
Nov-05	\$35,113	\$39,284	\$45,835	(\$6,551)	\$28,562	
Dec-05	\$28,562	\$45,683	\$39,163	\$6,520	\$35,081	Carry over to next filing
Balance carried forward from December 2005					\$35,081	
	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>	
Jan 06	\$35,081	\$48,297	\$40,928	\$7,369	\$42,450	
Feb 06	\$42,450	\$40,398	\$43,949	(\$3,551)	\$38,899	
Mar 06	\$38,899	\$39,081	\$38,443	\$638	\$39,537	
Apr 06	\$39,537	\$43,252	\$36,471	\$6,780	\$46,318	
May 06	\$46,318	\$35,003	\$37,931	(\$2,928)	\$43,390	
Jun 06	\$43,390	\$38,610	\$35,535	\$3,075	\$46,465	
Jul 06	\$46,465	\$49,949	\$42,571	\$7,378	\$53,843	
Aug 06	\$53,843	\$50,897	\$51,511	(\$613)	\$53,230	
Sept 06	\$53,230	\$48,445	\$53,435	(\$4,990)	\$48,240	
Oct 06	\$48,240	\$37,084	\$38,292	(\$1,208)	\$47,032	
Nov 06	\$47,032	\$39,128	\$38,206	\$922	\$47,954	
Dec 06	\$47,954	\$41,396	\$30,975	\$10,421	\$58,374	carry over to next filing
Balance carried forward from December 2006						
	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>	
Jan 07	\$58,374	\$43,603	\$40,449	\$3,154	\$61,528	
Feb 07	\$61,528	\$ 45,030	\$ 47,475	(\$2,445)	\$59,083	
Mar 07	\$59,083	\$ 39,461	\$ 54,738	(\$15,277)	\$43,806	
Apr 07	\$43,806	\$ 40,443	\$ 63,344	(\$22,900)	\$20,906	
May 07	\$20,906	\$ 35,711	\$ 91,674	(\$55,963)	(\$35,057)	
Jun 07	(\$35,057)	\$ 41,997	\$ 69,682	(\$27,685)	(\$62,742)	
Jul 07	(\$62,742)	\$ 43,280	\$ 71,741	(\$28,462)	(\$91,204)	
Aug 07	(\$91,204)	\$ 59,130	\$ 49,528	\$9,602	(\$81,602)	
Sept 07	(\$81,602)	\$ 60,336	\$ 51,755	\$8,581	(\$73,021)	
Oct 07	(\$73,021)	\$ 45,857	\$ 44,369	\$1,488	(\$71,533)	
Nov 07	(\$71,533)	\$ 51,837	\$ 39,929	\$11,909	(\$59,625)	
Dec 07	(\$59,625)	\$ 53,662	\$ 47,816	\$5,846	(\$53,779)	

Transmission Charge

	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>		
6	Balance carried forward from December 2007					(\$53,779)	
7	Jan 08	(\$53,779)	\$58,501	\$60,991	(\$2,489)	(\$56,268)	
8	Feb 08	(\$56,268)	\$71,108	\$84,592	(\$13,483)	(\$69,751)	
9	Mar 08	(\$69,751)	\$62,982	\$72,614	(\$9,632)	(\$79,384)	
10	Apr 08	(\$79,384)	\$60,943	\$72,631	(\$11,688)	(\$91,071)	
11	May 08	(\$91,071)	\$61,456	\$102,867	(\$41,411)	(\$132,482)	
12	Jun 08	(\$132,482)	\$55,969	\$177,751	(\$121,782)	(\$254,264)	
13	Jul 08	(\$254,264)	\$71,194	\$142,062	(\$70,869)	(\$325,133)	
14	Aug 08	(\$325,133)	\$92,746	\$125,325	(\$32,578)	(\$357,711)	
15	Sept 08	(\$357,711)	\$101,326	\$83,950	\$17,376	(\$340,335)	
16	Oct 08	(\$340,335)	\$102,251	\$98,664	\$3,587	(\$336,748)	Estimate
17	Nov 08	(\$336,748)	\$102,633	\$90,077	\$12,556	(\$324,192)	Estimate
18	Dec 08	(\$324,192)	\$107,617	\$94,731	\$12,886	(\$311,305)	Estimate

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Period Over (Under) Collection (From Jan 2008) (\$257,527)

Reconciliation of Forecast to Actual

<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Difference</u>	<u>Energy (MWH) Budget</u>	<u>Energy (MWH) Actual</u>	<u>Difference (Energy)</u>	<u>Actual Cost MWH</u>	<u>Budget Cost MWH</u>
Jan-08	\$432,127	\$445,576	\$13,449	4,778	4,769	(9)	\$93.44	\$90.44
Feb-08	\$390,987	\$437,979	\$46,992	4,246	4,435	189	\$98.76	\$92.08
Mar-08	\$415,034	\$405,921	(\$9,113)	4,512	4,447	(65)	\$91.29	\$91.98
Apr-08	\$430,103	\$369,954	(\$60,149)	3,997	3,935	(62)	\$94.01	\$107.61
May-08	\$376,355	\$325,125	(\$51,230)	4,105	4,005	(100)	\$81.18	\$91.68
Jun-08	\$458,356	\$466,766	\$8,410	4,652	4,681	29	\$99.72	\$98.53
Jul-08	\$536,605	\$508,176	(\$28,429)	5,444	5,515	71	\$92.15	\$98.57
Aug-08	\$526,750	\$444,464	(\$82,286)	5,344	4,771	(573)	\$93.16	\$98.57
Sep-08	\$434,606	\$377,174	(\$57,432)	4,410	4,353	(57)	\$86.66	\$98.55
Oct-08	\$427,707	\$452,625	\$24,918	4,338	4,338	0	\$104.34	\$98.60
Nov-08	\$427,510	\$451,868	\$24,358	4,338	4,338	0	\$104.17	\$98.55
Dec-08	\$482,994	\$498,353	\$15,359	4,899	4,899	0	\$101.73	\$98.59
Total	\$5,339,134	\$5,183,981	(\$155,153)	55,063	54,484	(579)	\$95.15	\$96.96
							"Average" MWH cost	\$96.96

Note: October 2008 to December 2008 are based on revised Energy New England Forecast, see Schedule A

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Schedule E

Actual/Forecast Sales to Customers

		<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>Average</u>
January	Actual	4,444	4,400	4,666	4,504
February	Actual	4,594	4,544	4,012	4,383
March	Actual	4,069	3,982	3,889	3,980
April	Actual	3,937	4,081	4,304	4,107
May	Actual	3,970	3,604	3,483	3,686
June	Actual	3,616	4,238	3,842	3,898
July	Actual	4,599	4,198	4,970	4,589
August	Actual	5,366	4,911	5,076	5,117
September	Actual	4,153	5,011	4,885	4,683
October	Actual	4,191	3,809	3,742	3,914
November	Estimate	4,118	4,305	3,948	4,124
December	Estimate	4,338	4,457	4,177	4,324
Total		51,394	51,540	50,994	51,309
Annual Total Average Sales					51,309
Growth Factor 2.0%					1,026
Annual Forecast Sales					52,335

Revenue Estimates for Forecast Period:

	<u>Three-year Average</u>	<u>Growth at 2%</u>	<u>Adjusted Forecast</u>	<u>Current Rate</u>	<u>Forecast Revenue</u>
November	4,124	82	4,206	\$0.10044	\$ 422,478
December	4,324	86	4,411	\$0.10044	\$ 442,995

Pascoag Utility District Forecast Purchased Power Costs (1)													
Resources	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009	Jun 2009	Jul 2009	Aug 2009	Sept 2009	Oct 2009	Nov 2009	Dec 2009	Period Total
	(MWH)	(MWH)	(MWH)	(MWH)	(MWH)	(MWH)	(MWH)	(MWH)	(MWH)	(MWH)	(MWH)	(MWH)	
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
1	1,391	1,257	1,391	1,346	1,391	1,346	1,391	1,391	1,346	1,391	1,346	1,391	16,378
2	925	836	925	896	925	896	925	925	896	-	918	948	10,015
3	2,316	2,093	2,316	2,242	2,316	2,242	2,316	2,316	2,242	1,391	2,264	2,339	26,393
4	2,232	2,016	2,232	2,160	2,232	2,160	2,232	2,232	2,160	2,232	2,160	2,232	26,280
5	494	468	213	502	194	172	780	591	292	460	1,072	660	5,898
6	2,726	2,484	2,445	2,662	2,426	2,332	3,012	2,823	2,452	3,216	3,232	2,892	32,702
7	9	8	9	9	9	9	9	9	9	9	9	9	107
8	9	8	9	9	9	9	9	9	9	9	9	9	107
9	(626)	(211)	(395)	0	0	(260)	(834)	(1,142)	(596)	0	0	0	(4,233)
10	4,425	4,374	4,375	4,913	4,751	4,323	4,503	4,006	4,107	4,616	5,505	5,071	54,969
11	\$ 13,357	\$ 12,695	\$ 13,357	\$ 13,136	\$ 13,357	\$ 13,136	\$ 13,357	\$ 13,357	\$ 13,136	\$ 13,357	\$ 13,136	\$ 13,357	\$ 158,738
12	\$ 24,100	\$ 45,600	\$ 25,100	\$ 24,600	\$ 82,600	\$ 82,600	\$ 82,600	\$ 82,600	\$ 23,600	\$ 23,600	\$ 24,100	\$ 24,100	\$ 545,200
13	\$ 91,103	\$ 90,496	\$ 91,103	\$ 90,901	\$ 91,103	\$ 91,317	\$ 91,519	\$ 91,519	\$ 91,317	\$ 85,245	\$ 93,659	\$ 93,866	\$ 1,093,148
14	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 7,200
15	\$ 129,160	\$ 149,391	\$ 130,160	\$ 129,237	\$ 187,660	\$ 187,553	\$ 188,076	\$ 188,076	\$ 128,663	\$ 122,802	\$ 131,495	\$ 131,923	\$ 1,804,286
16	(\$15,938)	(\$15,938)	(\$16,875)	(\$16,875)	(\$16,875)	(\$16,400)	(\$16,400)	(\$16,400)	(\$16,400)	(\$18,450)	(\$18,450)	(\$17,425)	(\$202,426)
17	\$ 54,285	\$ 54,285	\$ 56,393	\$ 56,393	\$ 56,798	\$ 57,539	\$ 57,761	\$ 57,862	\$ 58,204	\$ 63,206	\$ 63,431	\$ 63,663	\$ 700,132
18	\$ 174,654	\$ 157,752	\$ 174,654	\$ 169,020	\$ 174,654	\$ 169,020	\$ 174,654	\$ 174,654	\$ 169,020	\$ 174,654	\$ 169,020	\$ 174,654	\$ 2,056,410
19	\$ 47,421	\$ 44,943	\$ 20,412	\$ 46,180	\$ 18,586	\$ 16,523	\$ 74,889	\$ 56,751	\$ 28,046	\$ 36,800	\$ 102,915	\$ 63,317	\$ 558,783
20	\$ 260,422	\$ 241,042	\$ 234,584	\$ 256,920	\$ 233,163	\$ 226,682	\$ 290,904	\$ 272,987	\$ 238,870	\$ 306,514	\$ 316,916	\$ 284,199	\$ 3,163,203
21	\$ 342	\$ 337	\$ 342	\$ 340	\$ 342	\$ 340	\$ 342	\$ 342	\$ 340	\$ 342	\$ 340	\$ 342	\$ 4,091
22	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 4,800
23	\$ 742	\$ 737	\$ 742	\$ 740	\$ 742	\$ 740	\$ 742	\$ 742	\$ 740	\$ 742	\$ 740	\$ 742	\$ 8,891
24	(\$41,569)	(\$14,025)	(\$20,982)	\$ 0	\$ 0	(\$13,284)	(\$48,038)	(\$65,755)	(\$31,937)	\$ 0	\$ 0	(\$9,466)	(\$245,046)
25	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 6,600
26	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 21,000
27	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 74,400
28	\$ 5,191	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,191
29	\$ 9,321	\$ 10,294	\$ 7,123	\$ 4,731	\$ 6,071	\$ 10,007	\$ 9,550	\$ 8,635	\$ 9,527	\$ 5,076	\$ 6,915	\$ 7,680	\$ 94,930
30	\$ 3,676	\$ 7,792	\$ 7,436	\$ 7,628	\$ 6,970	\$ 6,986	\$ 8,500	\$ 8,651	\$ 8,030	\$ 7,271	\$ 7,325	\$ 7,590	\$ 87,865
31	\$ 41,187	\$ 41,282	\$ 38,386	\$ 38,373	\$ 29,253	\$ 28,025	\$ 46,533	\$ 62,183	\$ 62,375	\$ 60,604	\$ 49,308	\$ 53,597	\$ 551,106
32	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 240,000
33	\$ 5,510	\$ 5,510	\$ 5,510	\$ 5,510	\$ 5,510	\$ 5,510	\$ 5,510	\$ 5,510	\$ 5,510	\$ 5,510	\$ 5,510	\$ 5,510	\$ 66,120
34	\$ 24,938	\$ 24,936	\$ 21,309	\$ 19,109	\$ 19,791	\$ 23,753	\$ 24,800	\$ 24,036	\$ 24,307	\$ 19,097	\$ 20,990	\$ 22,020	\$ 268,986
35	\$ 68,447	\$ 68,542	\$ 65,646	\$ 65,633	\$ 56,513	\$ 55,285	\$ 73,793	\$ 89,443	\$ 89,635	\$ 87,864	\$ 76,568	\$ 80,857	\$ 878,226
36	\$ 93,385	\$ 93,378	\$ 86,955	\$ 84,742	\$ 76,304	\$ 79,038	\$ 98,593	\$ 113,479	\$ 113,942	\$ 106,961	\$ 97,558	\$ 102,877	\$ 1,147,212
37	\$ 93,547	\$ 115,142	\$ 91,746	\$ 91,233	\$ 138,895	\$ 138,895	\$ 138,895	\$ 138,895	\$ 114,233	\$ 112,464	\$ 101,668	\$ 105,957	\$ 1,435,426
38	\$ 348,603	\$ 355,381	\$ 339,713	\$ 380,406	\$ 357,756	\$ 341,944	\$ 372,884	\$ 336,486	\$ 336,486	\$ 424,555	\$ 445,041	\$ 404,318	\$ 4,443,120
39	442,150	470,523	431,459	471,639	497,869	480,829	530,277	509,529	450,268	537,019	546,709	510,275	\$ 5,878,546
40													
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(1) Please see, Energy New England Bulk Power Cost Projections, Schedule G-1 to G-13
 (2) The total for Seabrook (Project 6) includes the Excess Fund Credit. (based on current flow back of \$3,400 for the entire forecast period)
 (T) Indicates Transmission Charges

24%
76%
100%

Pascoag Utility District
Restated Forecast Purchased Power Costs

	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009	Jun 2009	Jul 2009	Aug 2009	Sept 2009	Oct 2009	Nov 2009	Dec 2009	Period Total
Annual Identified MIMWEC Cost (3)	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Monthly Assessment	\$ 56,250	\$ 56,250	\$ 56,250	\$ 56,250	\$ 56,250	\$ 56,250	\$ 56,250	\$ 56,250	\$ 56,250	\$ 56,250	\$ 56,250	\$ 56,250	\$ 675,000
Less Cumulative Carry Over	2,557	2,557	2,557	2,557	2,557	2,557	2,557	2,557	2,557	2,557	2,557	2,557	30,686
(Schedule C-3, (2), Line 19)													
Restated Transition Cost	58,807	58,807	58,807	58,807	58,807	58,807	58,807	58,807	58,807	58,807	58,807	58,807	705,686

Transmission	\$ 93,547	\$ 115,142	\$ 91,746	\$ 91,233	\$ 140,113	\$ 138,885	\$ 157,393	\$ 173,043	\$ 114,235	\$ 112,464	\$ 101,668	\$ 105,957	\$ 1,435,426
Transmission	\$ 93,547	\$ 115,142	\$ 91,746	\$ 91,233	\$ 140,113	\$ 138,885	\$ 157,393	\$ 173,043	\$ 114,235	\$ 112,464	\$ 101,668	\$ 105,957	\$ 1,435,426
Net Transmission													

Restated Costs (Dollars) - Standard Offer													
NYPA Firm	\$ 13,357	\$ 12,695	\$ 13,357	\$ 13,136	\$ 13,357	\$ 13,136	\$ 13,357	\$ 13,357	\$ 13,136	\$ 13,357	\$ 13,136	\$ 13,357	\$ 156,738
NYPA - Peak	\$ 342	\$ 337	\$ 342	\$ 340	\$ 342	\$ 340	\$ 342	\$ 342	\$ 340	\$ 342	\$ 340	\$ 342	\$ 4,091
Dominion	\$ 174,654	\$ 157,752	\$ 174,654	\$ 169,020	\$ 174,654	\$ 169,020	\$ 174,654	\$ 174,654	\$ 169,020	\$ 174,654	\$ 169,020	\$ 174,654	\$ 2,056,410
Capacity Market Sales	(\$15,938)	(\$15,938)	(\$16,875)	(\$16,875)	(\$16,875)	(\$16,400)	(\$16,400)	(\$16,400)	(\$16,400)	(\$18,450)	(\$18,450)	(\$17,425)	(\$202,426)
BELD/Market	\$ 47,421	\$ 44,943	\$ 20,412	\$ 48,180	\$ 18,586	\$ 16,523	\$ 74,889	\$ 56,751	\$ 28,046	\$ 36,800	\$ 102,915	\$ 63,317	\$ 558,783
Seabrook Outage Purchase													\$ 50,304
Capacity Market	\$ 54,285	\$ 54,285	\$ 56,393	\$ 56,595	\$ 56,798	\$ 57,539	\$ 57,761	\$ 57,982	\$ 58,204	\$ 63,206	\$ 63,431	\$ 63,653	\$ 700,132
ISO Energy Interchange	(\$41,559)	(\$14,025)	(\$20,982)	\$ 0	\$ 0	(\$13,284)	(\$48,038)	(\$65,755)	(\$31,937)	\$ 0	\$ 0	(\$9,466)	(\$245,046)
Project 6 (total billing)	\$ 91,103	\$ 90,496	\$ 91,103	\$ 90,901	\$ 91,103	\$ 91,317	\$ 91,519	\$ 91,317	\$ 85,245	\$ 93,659	\$ 93,866	\$ 93,866	\$ 1,093,148
Service Billing	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 6,600
ISO Annual Fee	\$ 5,191	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,191
ISO Load Based Charges	\$ 9,321	\$ 10,294	\$ 7,123	\$ 4,731	\$ 6,071	\$ 10,007	\$ 9,550	\$ 8,635	\$ 9,527	\$ 5,076	\$ 6,915	\$ 7,680	\$ 94,930
ISO Scheduled Charges	\$ 3,676	\$ 7,792	\$ 7,436	\$ 7,628	\$ 6,970	\$ 6,996	\$ 8,500	\$ 8,651	\$ 8,030	\$ 7,271	\$ 7,325	\$ 7,590	\$ 87,865
ENE Expenses	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 6,200	\$ 74,400
Sub-Total	\$ 348,603	\$ 355,381	\$ 339,713	\$ 330,406	\$ 357,756	\$ 341,944	\$ 372,884	\$ 336,486	\$ 336,033	\$ 424,555	\$ 445,041	\$ 404,318	\$ 4,443,120
Less Identified Project 6 Transition	(\$58,807)	(\$58,807)	(\$58,807)	(\$58,807)	(\$58,807)	(\$58,807)	(\$58,807)	(\$58,807)	(\$58,807)	(\$58,807)	(\$58,807)	(\$58,807)	(\$705,686)
Restated Costs - Standard Offer	\$ 289,796	\$ 296,574	\$ 280,906	\$ 321,599	\$ 298,949	\$ 283,137	\$ 314,077	\$ 277,679	\$ 277,226	\$ 365,748	\$ 386,234	\$ 345,511	\$ 3,737,434

Restated Costs:	\$ 58,807	\$ 58,807	\$ 58,807	\$ 58,807	\$ 58,807	\$ 58,807	\$ 58,807	\$ 58,807	\$ 58,807	\$ 58,807	\$ 58,807	\$ 58,807	\$ 705,686
Transition	\$ 93,547	\$ 115,142	\$ 91,746	\$ 91,233	\$ 140,113	\$ 138,885	\$ 157,393	\$ 173,043	\$ 114,235	\$ 112,464	\$ 101,668	\$ 105,957	\$ 1,435,426
Transmission	\$ 289,796	\$ 296,574	\$ 280,906	\$ 321,599	\$ 298,949	\$ 283,137	\$ 314,077	\$ 277,679	\$ 277,226	\$ 365,748	\$ 386,234	\$ 345,511	\$ 3,737,434
Standard Offer	\$ 442,150	\$ 470,523	\$ 431,459	\$ 471,639	\$ 487,869	\$ 480,829	\$ 530,277	\$ 509,529	\$ 450,268	\$ 537,019	\$ 546,709	\$ 510,275	\$ 5,878,546
Total Restated Costs													

	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009	Jun 2009	Jul 2009	Aug 2009	Sept 2009	Oct 2009	Nov 2009	Dec 2009	
Actual Sales Previous Period (4)	3 Yr-Avg	3 Yr-Avg	3 Yr-Avg	3 Yr-Avg	3 Yr-Avg	3 Yr-Avg	3 Yr-Avg	3 Yr-Avg	3 Yr-Avg	3 Yr-Avg	3 Yr-Avg	3 Yr-Avg	
Projected 2% Growth	4,504	4,383	3,980	4,107	3,686	3,898	4,569	5,117	4,683	3,914	4,124	4,324	
Estimated Sales	90	88	80	82	74	78	92	102	94	78	82	86	
	4,594	4,471	4,069	4,189	3,759	3,976	4,681	5,220	4,777	3,992	4,206	4,411	
Transition	\$ 12,80	\$ 13,15	\$ 14,49	\$ 14,04	\$ 15,64	\$ 14,79	\$ 12,56	\$ 11,27	\$ 12,31	\$ 14,73	\$ 13,98	\$ 13,33	\$ 13,48
Transmission	\$ 20,36	\$ 25,75	\$ 22,60	\$ 21,78	\$ 37,27	\$ 34,93	\$ 33,63	\$ 33,15	\$ 28,17	\$ 24,17	\$ 24,02	\$ 27,43	
Standard Offer	\$ 63,09	\$ 66,33	\$ 69,20	\$ 76,77	\$ 79,52	\$ 71,20	\$ 67,10	\$ 53,20	\$ 58,04	\$ 91,61	\$ 91,82	\$ 78,34	\$ 71,41
Total	\$ 96,25	\$ 105,24	\$ 106,29	\$ 112,58	\$ 132,44	\$ 120,92	\$ 113,29	\$ 97,61	\$ 94,26	\$ 134,51	\$ 129,97	\$ 115,69	\$ 112,32

(3) From Pascoag's Audited Financial Statements, FY ending 12/31, 2007; Contingent Liability - MIMWEC Footnote, Page 20

(4) From Schedule E

(7) Indicates Transmission Charges

**Bulk Power Cost Projections
Pascoag Utility District
January 2009 through December 2009**

schedule 6-1

RESOURCES	(KW)	FIXED COSTS		CF (%)	ENERGY VARIABLE COSTS		TRANS. COSTS Budget (\$)	TOTAL COSTS Budget (\$)	TOTAL COSTS (\$/MWH)	
		(\$/KW-MO)	Budget (\$)		MWH	Budget (\$/MWH)				
System Peak Demand (KW)	9,975									
System Energy Requirements (MWH)	54,974									
PASNY Firm	2,200	2.96	78,144	85	16,381	4.92	80,596	545,200	703,940	42.97
Seabrook (Project 6)	1,289	66.28	1,025,241	88	10,016	6.78	67,910	7,200	1,100,350	109.86
SUBTOTAL - BASE	3,489		1,103,385		26,397		148,505	552,400	1,804,290	152.83
Capacity Market Sales	-4,374		-202,425		0		0	0	-202,425	NA
Capacity Market Purchases	14,541		700,130		0		0	0	700,130	NA
Dominion Purchase	3,000		0		26,280	78.25	2,056,410	0	2,056,410	78.25
Seabrook Outage Purchase			0		460	80.00	36,800	0	36,800	80.00
"Power" Purchase			0		5,961	96.00	572,286	0	572,286	96.00
SUBTOTAL - INTERMEDIATE	3,000		497,705		32,701		2,665,496	0	3,163,201	96.73
PASNY Peak	100	2.96	3,552	13	110	4.92	539	4,800	8,891	81.19
SUBTOTAL - PEAKING	100		3,552		110		539	4,800	8,891	81.19
ISO Energy Net Interchange					-4,234	57.88	-245,046	0	-245,046	-4.46
Service Billing			6,600		0		0	0	6,600	0.12
Hydro Quebec I			0		0		0	21,000	21,000	0.38
ENE All Req/Short Supply	934		74,400		0		0	0	74,400	1.35
ISO Annual Fee			5,191		0		0	0	5,191	0.09
ISO Load Based Charges			94,931		0		0	0	94,931	1.73
ISO Scheduled Charges			87,865		0		0	0	87,865	1.60
NEPOOL OATT Charge			0		0		0	551,106	551,106	10.02
Network Transmission Service (NGRID)			0		0		0	240,000	240,000	4.37
DAF (Subtransmission Ch)			0		0		0	66,120	66,120	1.20
SUBTOTAL - OTHER CHARGE	934		268,988		0		0	878,226	1,147,214	20.87
TOTAL	7,523		1,873,630		54,974	46.74	2,569,494	1,435,426	5,878,550	106.93

Pascoag Fuel Reconciliation 2009
 Cal 2009
 4,443,124
 2,569,494
 1,873,630
 5,878,550
 10/14/2008

Bulk Power Cost Projections
Pascoag Utility District
January-09

Schedule G-2

RESOURCES	(KW)	(\$/KW-MO)	FIXED COSTS		CF (%)	ENERGY VARIABLE COSTS		TRANS. COST		TOTAL COSTS	
			Budget	(\$)		MWH	Budget (\$/MWH)	(\$)	Budget (\$)	Budget (\$)	Budget (\$/MWH)
System Peak Demand (KW)		9,464									
System Energy Requirements (MWH)		4,426									
PASNY Firm	2,200	2.96	6,512	85	1,391	4.92	6,845	24,100	37,457	26.92	
Seabrook (Project 6)	1,289	68.46	84,829	96.5	925	6.78	6,275	600	91,703	99.09	
SUBTOTAL - BASE	3,489		91,341		2,317		13,120	24,700	129,161	55.75	
Capacity Market Sales	-4,250	3.75	-15,938		0	0.00	0		-15,938	N/A	
Capacity Market Purchases	14,476	3.75	54,285		2,232	78.25	174,654		54,285	N/A	
Dominion Purchase			0		0	80.00	0		174,654	78.25	
Seabrook Outage Purchase			0		494	96.00	47,421		0	96.00	
"Power" Purchase									47,421	96.00	
SUBTOTAL - INTERMEDIATE	14,476		38,348		2,726		222,075	0	260,422	95.53	
PASNY Peak	100	2.96	296	12.5	9	4.92	46	400	742	79.76	
SUBTOTAL - PEAKING	100		296		9		46	400	742	79.76	
ISO Energy Net Interchange					-626	66.38	-41,559		-41,559	66.38	
Service Billing			550						550	0.12	
Hydro Quebec I								1,750	1,750	0.40	
ENE All Req/Short Supply	934		6,200						6,200	1.40	
ISO Annual Fee			5,191						5,191	1.17	
ISO Load Based Charges			9,321						9,321	2.11	
ISO Scheduled Charges			3,676						3,676	0.83	
NEPOOL OATT Charge			0					41,187	41,187	9.31	
Network Transmission Service (NGRID)			0					20,000	20,000	4.52	
DAF (Subtransmission Ch)			0					5,510	5,510	1.24	
SUBTOTAL - OTHER CHARGE	934		24,938		0		0	68,447	93,385	21.10	
TOTAL	1,034		154,922		4,426		193,681	93,547	442,150	99.90	
Pascoag Fuel Reconciliation 2009			193,681						442,150	99.90	
			348,603						442,150	99.90	

10/14/2008

Jan 09

Pascoag Fuel Reconciliation 2009

Bulk Power Cost Projections
Pascoag Utility District
February-09

Schedule G-3

RESOURCES	(KW)	FIXED COSTS		CF (%)	ENERGY VARIABLE COSTS		TRANS. COST		TOTAL COSTS	
		(\$/KW-MO)	Budget (\$)		MWH	Budget (\$/MWH)	(\$)	Budget (\$)	(\$)	Budget (\$/MWH)
System Peak Demand (KW)		9,017								
System Energy Requirements (MWH)		4,374								
PASNY Firm	2,200	2.96	6,512	85	1,257	4.92	6,183	45,600	58,295	46.39
Seabrook (Project 6)	1,289	68.46	84,829	96.5	836	6.78	5,667	600	91,096	108.98
SUBTOTAL - BASE	3,489		91,341	2,093			11,850	46,200	149,391	71.39
Capacity Market Sales	-4,250	3.75	-15,938	0	0	0.00	0	0	-15,938	N/A
Capacity Market Purchases	14,476	3.75	54,285	2,016	78.25	157,752	157,752	0	54,285	N/A
Dominion Purchase			0	0	80.00	0	0	0	0	78.25
Seabrook Outage Purchase			0	468	96.00	44,943	44,943	0	44,943	96.00
"Power" Purchase										
SUBTOTAL - INTERMEDIATE	14,476		38,348	2,484			202,695	0	241,042	97.03
PASNY Peak	100	2.96	296	12.5	8	4.92	41	400	737	87.78
SUBTOTAL - PEAKING	100		296	8			41	400	737	87.78
ISO Energy Net Interchange				-211		66.38	-14,025		-14,025	66.38
Service Billing			550						550	0.13
Hydro Quebec I								1,750	1,750	0.40
ENE All Req/Short Supply	934		6,200						6,200	1.42
ISO Annual Fee									0	0.00
ISO Load Based Charges			10,294						10,294	2.35
ISO Scheduled Charges			7,792						7,792	1.78
NEPOOL OATT Charge			0					41,282	41,282	9.44
Network Transmission Service (NGRID)			0					20,000	20,000	4.57
DAF (Subtransmission Ch)			0					5,510	5,510	1.26
SUBTOTAL - OTHER CHARGE	934		24,837	0			0	68,542	93,378	21.35
TOTAL	1,034		154,821	4,374			200,561	115,142	470,524	107.58
Pascoag Fuel Reconciliation 2009			<i>200561</i>	<i>Feb 09</i>					<i>470,524</i>	<i>107.58</i>
			3,551,382							

10/14/2008

Bulk Power Cost Projections
Pascoag Utility District
March-09

Schedule G-4

RESOURCES	(KW)	FIXED COSTS		ENERGY VARIABLE COSTS		TRANS. COST		TOTAL COSTS	
		(\$/KW-MO)	Budget (\$)	MWH	Budget (\$/MWH)	Budget (\$)	Budget (\$)	Budget (\$)	Budget (\$/MWH)
System Peak Demand (KW)		8,498							
System Energy Requirements (MWH)		4,376							
PASNY Firm	2,200	2.96	6,512	1,391	4.92	6,845	25,100	38,457	27.64
Seabrook (Project 6)	1,289	68.46	84,829	925	6.78	6,275	600	91,703	99.09
SUBTOTAL - BASE	3,489		91,341	2,317		13,120	25,700	130,161	56.18
Capacity Market Sales	-4,500	3.75	(16,875)	0	0.00	0	0	-16,875	N/A
Capacity Market Purchases	15,038	3.75	56,393	2,232	78.25	174,654	0	56,393	N/A
Dominion Purchase			0	0	80.00	0	0	174,654	78.25
Seabrook Outage Purchase			0	213	96.00	20,412	0	0	96.00
"Power" Purchase			0					20,412	96.00
SUBTOTAL - INTERMEDIATE	15,038		39,518	2,445		195,066	0	234,583	95.96
PASNY Peak	100	2.96	296	9	4.92	46	400	742	79.76
SUBTOTAL - PEAKING	100		296	9		46	400	742	79.76
ISO Energy Net Interchange				-395	53.10	-20,982	0	-20,982	53.10
Service Billing			550	0	0.00	0	0	550	0.13
Hydro Quebec I			0	0	0	0	1,750	1,750	0.40
ENE All Req/Short Supply	934		6,200	0	0.00	0	0	6,200	1.42
ISO Annual Fee								0	0.00
ISO Load Based Charges			7,123					7,123	1.63
ISO Scheduled Charges			7,436					7,436	1.70
NEPOOL OATT Charge			0	0	0.00	0	38,386	38,386	8.77
Network Transmission Service (NGRID)			0	0	0.00	0	20,000	20,000	4.57
DAF (Subtransmission Ch)			0	0	0.00	0	5,510	5,510	1.26
SUBTOTAL - OTHER CHARGE	934		21,309	0		0	65,646	86,955	19.87
TOTAL	1,034		152,464	4,376		187,250	91,746	431,459	98.61
Pascoag Fuel Reconciliation 2009			187,250					431,459	98.61

Mar 09

10/14/2008

152,464
187,250
339,714

4,376

91,746

CA

Bulk Power Cost Projections
Pascoag Utility District
April-09

Schedule G 5

RESOURCES	(KW)	(\$/KW-MO)	FIXED COSTS		CF (%)	ENERGY VARIABLE COSTS		TRANS. COST		TOTAL COSTS	
			Budget	(\$)		MWH	Budget (\$/MWH)	Budget (\$)	Budget (\$)	Budget (\$/MWH)	
System Peak Demand (KW)		7,571									
System Energy Requirements (MWH)		4,913									
PASNY Firm	2,200	2.96	6,512	85	1,346	4.92	6,624	24,600	37,736	28.03	
Seabrook (Project 6)	1,289	68.46	84,829	96.5	896	6.78	6,072	600	91,501	102.17	
SUBTOTAL - BASE	3,489		91,341		2,242		12,696	25,200	129,237	57.64	
Capacity Market Sales	-4,500	3.75	(16,875)		0	0.00	0	0	-16,875	N/A	
Capacity Market Purchases	15,092	3.75	56,595		2,160	78.25	169,020		56,595	N/A	
Dominion Purchase			0		0	80.00	0		0	78.25	
Seabrook Outage Purchase			0		502	96.00	48,180		48,180	96.00	
"Power" Purchase											
SUBTOTAL - INTERMEDIATE	15,092		39,720		2,662		217,200	0	256,920	96.52	
PASNY Peak	100	2.96	296	12.5	9	4.92	44	400	740	82.25	
SUBTOTAL - PEAKING	100		296		9		44	400	740	82.25	
ISO Energy Net Interchange					0	50.40	0	0	0	#DIV/0!	
Service Billing			550		0	0.00	0	0	550	0.11	
Hydro Quebec I			0		0	0	0	1,750	1,750	0.36	
ENE All Req/Short Supply	934	0	6,200		0	0.00	0	0	6,200	1.26	
ISO Annual Fee									0	0.00	
ISO Load Based Charges			4,731						4,731	0.96	
ISO Scheduled Charges			7,628						7,628	1.55	
NEPOOL OATT Charge			0		0	0.00	0	38,373	38,373	7.81	
Network Transmission Service (NGRID)			0		0	0.00	0	20,000	20,000	4.07	
DAF (Subtransmission Ch)			0		0	0.00	0	5,510	5,510	1.12	
SUBTOTAL - OTHER CHARGE	934		19,110		0		0	65,633	84,742	17.25	
TOTAL	1,034		150,467		4,913		229,941	91,233	471,640	96.00	
Pascoag Fuel Reconciliation 2009			229,941								
			380,408								

10/14/2008

Apr 09

Pascoag Fuel Reconciliation 2009

Bulk Power Cost Projections
Pascoag Utility District
May-09

Schedule 66

RESOURCES	(KW)	FIXED COSTS		ENERGY VARIABLE COSTS		TRANS. COST		TOTAL COSTS	
		(\$/KW-MO)	Budget (\$)	MWH	Budget (\$/MWH)	(\$)	Budget (\$)	(\$)	Budget (\$/MWH)
System Peak Demand (KW)	7,241								
System Energy Requirements (MWH)	4,752								
PASNY Firm	2,200	2.96	6,512	85	4.92	6,845	82,600	95,957	68.97
Seabrook (Project 6)	1,289	68.46	84,829	96.5	6.78	6,275	600	91,703	99.09
SUBTOTAL - BASE	3,489		91,341	2,317		13,120	83,200	187,661	81.00
Capacity Market Sales	-4,500	3.75	(16,875)					-16,875	N/A
Capacity Market Purchases	15,146	3.75	56,798	0	0.00	0	0	56,798	N/A
Dominion Purchase		0	0	2,232	78.25	174,654		174,654	78.25
Seabrook Outage Purchase		0	0	0	80.00	0		0	
"Power" Purchase		0	0	194	96.00	18,586		18,586	96.00
SUBTOTAL - INTERMEDIATE	15,146		39,923	2,426		193,240	0	233,163	96.13
PASNY Peak	100	2.96	296	12.5	4.92	46	400	742	79.76
SUBTOTAL - PEAKING	100		296	9		46	400	742	79.76
ISO Energy Net Interchange				0	50.18	0	0	0	50.18
Service Billing			550	0	0.00	0	0	550	0.12
Hydro Quebec I		0	0	0	0	0	1,750	1,750	0.37
ENE All Req/Short Supply	934		6,200		0.00	0	0	6,200	1.30
ISO Annual Fee								0	0.00
ISO Load Based Charges			6,071					6,071	1.28
ISO Scheduled Charges			6,970					6,970	1.47
NEPOOL OATT Charge		0	0	0	0.00	0	29,253	29,253	6.16
Network Transmission Service (NGRID)		0	0	0	0.00	0	20,000	20,000	4.21
DAF (Subtransmission Ch)		0	0	0	0.00	0	5,510	5,510	1.16
SUBTOTAL - OTHER CHARGE	934		19,791	0		0	56,513	76,304	16.06
TOTAL	1,034		151,350	4,752		206,406	140,113	497,869	104.78

10/14/2008

May 09

35775611

206406

4,752

140,113

497,869

104.78

Pascoag Fuel Reconciliation 2009

Bulk Power Cost Projections
Pascoag Utility District
June-09

RESOURCES	(KW)	(\$/KW-MO)	FIXED COSTS		CF (%)	ENERGY VARIABLE COSTS		TRANS. COST		TOTAL COSTS	
			Budget	(\$)		MWH	Budget (\$/MWH)	(\$)	Budget (\$)	(\$)	Budget (\$/MWH)
System Peak Demand (KW)		11,981									
System Energy Requirements (MWH)		4,323									
PASNY Firm	2,200	2.96	6,512	85	1,346	4.92	6,624	82,600	95,736	71.11	
Seabrook (Project 6)	1,289	68.46	85,245	96.5	896	6.78	6,072	600	91,917	102.63	
SUBTOTAL - BASE	3,489		91,757		2,242		12,696	83,200	187,653	83.70	
Capacity Market Sales	-4,000	4.10	(16,400)		0	0.00	0	0	-16,400	N/A	
Capacity Market Purchases	14,034	4.10	57,539		2,160	78.25	169,020	0	57,539	N/A	
Dominion Purchase			0		0	80.00	0	0	0	78.25	
Seabrook Outage Purchase			0		172	96.00	16,523	0	16,523	96.00	
"Power" Purchase											
SUBTOTAL - INTERMEDIATE	14,034		41,139		2,332		185,543	0	226,682	97.20	
PASNY Peak	100	2.96	296	12.5	9	4.92	44	400	740	82.25	
SUBTOTAL - PEAKING	100		296		9		44	400	740	82.25	
ISO Energy Net Interchange					-260	51.08	-13,284	0	-13,284	51.08	
Service Billing			550		0	0.00	0	0	550	0.13	
Hydro Quebec I			0		0	0	0	1,750	1,750	0.40	
ENE All Req/Short Supply			6,200		0	0.00	0	0	6,200	1.43	
ISO Annual Fee			10,007						10,007	0.00	
ISO Load Based Charges			6,996						6,996	2.31	
ISO Scheduled Charges			0		0	0.00	0	28,025	28,025	1.62	
NEPOOL OATT Charge			0		0	0.00	0	20,000	20,000	6.48	
Network Transmission Service (NGRID)			0		0	0.00	0	5,510	5,510	4.63	
DAF (Subtransmission Ch)			0		0	0.00	0	0	0	1.27	
SUBTOTAL - OTHER CHARGE	934		23,753		0		0	55,285	79,038	18.28	
TOTAL	1,034		156,945		4,323		184,999	138,885	480,830	111.23	

Schedule G-7

10/14/2008

AR
 4,323
 184,999
 341,944
 Jun 09

Bulk Power Cost Projections
Pascoag Utility District
July-09

RESOURCES	(KW)	(\$/KW-MO)	FIXED COSTS		CF (%)	ENERGY VARIABLE COSTS		TRANS. COST		TOTAL COSTS	
			Budget	(\$)		MWH	Budget (\$/MWH)	(\$)	Budget (\$)	(\$)	Budget (\$/MWH)
System Peak Demand (KW)		10,962									
System Energy Requirements (MWH)		4,504									
PASNY Firm	2,200	2.96	6,512	85	1,391	4.92	6,845	82,600	95,957	68.97	
Seabrook (Project 6)	1,289	68.46	85,245	96.5	925	6.78	6,275	600	92,119	99.54	
SUBTOTAL - BASE	3,489		91,757		2,317		13,120	83,200	188,077	81.18	
Capacity Market Sales	-4,000	4.10	(16,400)		0	0.00	0	0	-16,400	N/A	
Capacity Market Purchases	14,088	4.10	57,761		2,232	78.25	174,654	0	57,761	N/A	
Dominion Purchase			0		0	80.00	0	0	0	78.25	
Seabrook Outage Purchase			0		780	96.00	74,889	0	74,889	96.00	
"Power" Purchase			0						0		
SUBTOTAL - INTERMEDIATE	14,088		41,361		3,012		249,543	0	290,903	96.58	
PASNY Peak	100	2.96	296	12.5	9	4.92	46	400	742	79.76	
SUBTOTAL - PEAKING	100		296		9		46	400	742	79.76	
ISO Energy Net Interchange					-834	57.60	-48,038	0	-48,038	57.60	
Service Billing			550		0	0.00	0	0	550	0.12	
Hydro Quebec I			0		0	0	0	1,750	1,750	0.39	
ENE All Req/Short Supply	934		6,200		0	0.00	0	0	6,200	1.38	
ISO Annual Fee									0	0.00	
ISO Load Based Charges			9,550						9,550	2.12	
ISO Scheduled Charges			8,500						8,500	1.89	
NEPOOL OATT Charge			0		0	0.00	0	46,533	46,533	10.33	
Network Transmission Service (NGRID)			0		0	0.00	0	20,000	20,000	4.44	
DAF (Subtransmission Ch)			0		0	0.00	0	5,510	5,510	1.22	
SUBTOTAL - OTHER CHARGE	934		24,800		0		0	73,793	98,593	21.89	
TOTAL	1,034		158,214		4,504		214,670	157,393	530,271	117.73	
Pascoag Fuel Reconciliation 2009			<u>37,884</u>								

Schedule G-8

10/14/2008

Jul 09

Pascoag Fuel Reconciliation 2009

Bulk Power Cost Projections
Pascoag Utility District
August-09

Schedule G 9

RESOURCES	(KW)	FIXED COSTS		ENERGY VARIABLE COSTS		TRANS. COST		TOTAL COSTS	
		(\$/KW-MO)	Budget (\$)	MWH	Budget (\$/MWH)	(\$)	Budget (\$)	(\$)	Budget (\$/MWH)
System Peak Demand (KW)		9,975							
System Energy Requirements (MWH)		4,008							
PASNY Firm	2,200	2.96	6,512	85	4.92	1,391	82,600	95,957	68.97
Seabrook (Project 6)	1,289	68.46	85,245	96.5	6.78	925	600	92,119	99.54
SUBTOTAL - BASE	3,489		91,757	2,317		13,120	83,200	188,077	81.18
Capacity Market Sales	-4,000	4.10	(16,400)					-16,400	N/A
Capacity Market Purchases	14,142	4.10	57,982		0.00	0	0	57,982	N/A
Dominion Purchase			0	2,232	78.25	174,654		174,654	78.25
Seabrook Outage Purchase			0		80.00	0		0	
"Power" Purchase			0	591	96.00	56,751		56,751	96.00
SUBTOTAL - INTERMEDIATE	14,142		41,582	2,823		231,405	0	272,987	96.70
PASNY Peak	100	2.96	296	12.5	4.92	9	46	742	79.76
SUBTOTAL - PEAKING	100		296	9		46	400	742	79.76
ISO Energy Net Interchange				-1,142	57.60	-65,755	0	-65,755	57.60
Service Billing			550		0.00	0	0	550	0.14
Hydro Quebec I			0	0	0	1,750		1,750	0.44
ENE All Req/Short Supply	934		6,200		0.00	0	0	6,200	1.55
ISO Annual Fee								0	0.00
ISO Load Based Charges			8,635					8,635	2.15
ISO Scheduled Charges			8,651					8,651	2.16
NEPOOL OATT Charge			0		0.00	0	62,183	62,183	15.52
Network Transmission Service (NGRID)			0		0.00	0	20,000	20,000	4.99
DAF (Subtransmission Ch)			0		0.00	0	5,510	5,510	1.37
SUBTOTAL - OTHER CHARGE	934		24,036	0		0	89,443	113,479	28.32
TOTAL	1,034		157,671	4,008		178,815	173,043	509,530	127.14

Pascoag Fuel Reconciliation 2009

Aug 09

10/14/2008

178,815
178,815
336,486

178,815
173,043
509,530

Bulk Power Cost Projections
Pascoag Utility District
September-09

Schedule G-10

RESOURCES	(KW)	FIXED COSTS		ENERGY VARIABLE COSTS		TRANS. COST		TOTAL COSTS	
		(\$/KW-MO)	Budget (\$)	MWH	Budget (\$/MWH)	(\$)	Budget (\$)	(\$)	Budget (\$/MWH)
System Peak Demand (KW)		10,012							
System Energy Requirements (MWH)		4,107							
PASNY Firm	2,200	2.96	6,512	85	1,346	4.92	6,624	23,600	36,736
Seabrook (Project 6)	1,289	68.46	85,245	96.5	896	6.78	6,072	600	91,917
SUBTOTAL - BASE	3,489		91,757		2,242		12,696	24,200	128,653
Capacity Market Sales	-4,000	4.10	(16,400)		0	0.00	0	0	-16,400
Capacity Market Purchases	14,196	4.10	58,204		0	0.00	0	0	58,204
Dominion Purchase			0	2,160	78.25	169,020			169,020
Seabrook Outage Purchase			0	0	80.00	0			0
"Power" Purchase			0	292	96.00	28,046			28,046
SUBTOTAL - INTERMEDIATE	14,196		41,804		2,452		197,066	0	238,870
PASNY Peak	100	2.96	296	12.5	9	4.92	44	400	740
SUBTOTAL - PEAKING	100		296		9		44	400	740
ISO Energy Net Interchange				-596		53.55	-31,937	0	-31,937
Service Billing			550		0	0.00	0	0	550
Hydro Quebec I			0	0	0	0	0	1,750	1,750
ENE All Req/Short Supply	934		6,200		0	0.00	0	0	6,200
ISO Annual Fee									0
ISO Load Based Charges			9,527						9,527
ISO Scheduled Charges			8,030						8,030
NEPOOL OATT Charge			0		0	0.00	0	62,375	62,375
Network Transmission Service (NGRID)			0		0	0.00	0	20,000	20,000
DAF (Subtransmission Ch)			0		0	0.00	0	5,510	5,510
SUBTOTAL - OTHER CHARGE	934		24,308		0		0	89,635	113,943
TOTAL	1,034		158,164		4,107		177,870	114,235	450,270

10/14/2008

Sep 09

Pascoag Fuel Reconciliation 2009

177,870
 158,164
 336,034

114,235
 450,270

109.64

Bulk Power Cost Projections
Pascoag Utility District
October-09

Schedule 611

RESOURCES	(KW)	FIXED COSTS		CF (%)	ENERGY VARIABLE COSTS		TRANS. COSTS		TOTAL COSTS	
		(\$/KW-MO)	Budget (\$)		MWH	Budget (\$/MWH)	(\$)	Budget (\$)	(\$)	Budget (\$/MWH)
System Peak Demand (KW)		8,302								
System Energy Requirements (MWH)		4,617								
PASNY Firm	2,200	2.96	6,512	85	1,391	4.92	6,845	23,600	36,957	26.56
Seabrook (Project 6)	1,289	68.46	85,245	0	0	6.78	0	600	85,845	#DIV/0!
SUBTOTAL - BASE	3,489		91,757		1,391		6,845	24,200	122,802	88.27
Capacity Market Sales	-4,500	4.10	(18,450)		0	0.00	0	0	-18,450	N/A
Capacity Market Purchases	15,416	4.10	63,206		2,232	78.25	174,654	0	63,206	N/A
Dominion Purchase			0		460	80.00	36,800		174,654	78.25
Seabrook Outage Purchase			0		524	96.00	50,304		36,800	80.00
"Power" Purchase									50,304	96.00
SUBTOTAL - INTERMEDIATE	15,416		44,756		3,216		261,758	0	306,514	95.31
PASNY Peak	100	2.96	296	12.5	9	4.92	46	400	742	79.76
SUBTOTAL - PEAKING	100		296		9		46	400	742	79.76
ISO Energy Net Interchange					0	55.89	0	0	0	55.89
Service Billing			550		0	0.00	0	0	550	0.12
Hydro Quebec I		0			0	0	0	1,750	1,750	0.38
ENE All Req/Short Supply	934		6,200		0	0.00	0	0	6,200	1.34
ISO Annual Fee									0	0.00
ISO Load Based Charges			5,076						5,076	1.10
ISO Scheduled Charges			7,271						7,271	1.57
NEPOOL OATT Charge			0		0	0.00	0	60,604	60,604	13.13
Network Transmission Service (NGRID)			0		0	0.00	0	20,000	20,000	4.33
DAF (Subtransmission Ch)			0		0	0.00	0	5,510	5,510	1.19
SUBTOTAL - OTHER CHARGE	934		19,097		0		0	87,864	106,961	23.17
TOTAL	1,034		155,906		4,617		268,649	112,464	537,019	116.32
Pascoag Fuel Reconciliation 2009			<i>268,649</i>		<i>4,617</i>				<i>537,019</i>	
			<i>424,555</i>		<i>Oct 09</i>					<i>10/14/2008</i>

Bulk Power Cost Projections
Pascoag Utility District
November-09

Schedule G12

RESOURCES	(KW)	FIXED COSTS		CF (%)	ENERGY VARIABLE COSTS		TRANS. COST	TOTAL COSTS	
		(\$/KW-MO)	Budget (\$)		MWH	Budget (\$/MWH)		(\$)	Budget (\$/MWH)
System Peak Demand (KW)		8,827							
System Energy Requirements (MWH)		5,505							
PASNY Firm	2,200	2.96	6,512	85	1,346	4.92	6,624	24,100	37,236
Seabrook (Project 6)	1,321	68.46	87,436	96.5	918	6.78	6,223	600	94,259
SUBTOTAL - BASE	3,521		93,948		2,264		12,847	24,700	131,495
Capacity Market Sales	-4,500	4.10	(18,450)		0	0.00	0	0	-18,450
Capacity Market Purchases	15,471	4.10	63,431		0	0.00	0	0	63,431
Dominion Purchase			0		2,160	78.25	169,020		169,020
Seabrook Outage Purchase			0		0	80.00	0		0
"Power" Purchase			0		1,072	96.00	102,915		102,915
SUBTOTAL - INTERMEDIATE	15,471		44,981		3,232		271,935	0	316,916
PASNY Peak	100	2.96	296	12.5	9	4.92	44	400	740
SUBTOTAL - PEAKING	100		296		9		44	400	740
ISO Energy Net Interchange					0	55.89	0	0	0
Service Billing			550		0	0.00	0	0	550
Hydro Quebec I			0		0	0	0	1,750	1,750
ENE All Req/Short Supply	934	0	6,200		0	0.00	0	0	6,200
ISO Annual Fee									0
ISO Load Based Charges			6,915						6,915
ISO Scheduled Charges			7,325						7,325
NEPOOL OATT Charge			0		0	0.00	0	49,308	49,308
Network Transmission Service (NGRID)			0		0	0.00	0	20,000	20,000
DAF (Subtransmission Ch)			0		0	0.00	0	5,510	5,510
SUBTOTAL - OTHER CHARGE	934		20,990		0		0	76,568	97,558
TOTAL	1,034		160,215		5,505		284,827	101,668	546,710
Pascoag Fuel Reconciliation 2009				Nov 09					99.31

10/14/2008

160,215
284,827
445,402

Nov 09

Bulk Power Cost Projections
Pascoag Utility District
December-09

RESOURCES	(KW)	(\$/KW-MO)	FIXED COSTS		CF (%)	ENERGY VARIABLE COSTS		TRANS. COSTS		TOTAL COSTS	
			Budget	(\$)		MWH	Budget (\$/MWH)	(\$)	Budget (\$)	Budget (\$)	Budget (\$/MWH)
System Peak Demand (KW)		10,063									
System Energy Requirements (MWH)		5,071									
PASNY Firm	2,200	2.96	6,512	85	1,391	4.92	6,845	24,100	37,457	26.92	
Seabrook (Project 6)	1,321	68.46	87,436	96.5	948	6.78	6,430	600	94,466	99.60	
SUBTOTAL - BASE	3,521		93,948		2,340		13,275	24,700	131,923	56.38	
Capacity Market Sales	-4,250	4.10	(17,425)		0	0.00	0	0	-17,425	N/A	
Capacity Market Purchases	15,525	4.10	63,653		2,232	78.25	174,654		63,653	N/A	
Dominion Purchase			0		0	80.00	0		0	78.25	
Seabrook Outage Purchase			0		660	96.00	63,317		63,317	96.00	
"Power" Purchase											
SUBTOTAL - INTERMEDIATE	15,525		46,228		2,892		237,971	0	284,199	98.29	
PASNY Peak	100	2.96	296	12.5	9	4.92	46	400	742	79.76	
SUBTOTAL - PEAKING	100		296		9		46	400	742	79.76	
ISO Energy Net Interchange					-169	55.89	-9,466	0	-9,466	55.89	
Service Billing			550		0	0.00	0	0	550	0.11	
Hydro Quebec I		0			0	0	0	1,750	1,750	0.35	
ENE All Req/Short Supply	934		6,200		0	0.00	0	0	6,200	1.22	
ISO Annual Fee									0	0.00	
ISO Load Based Charges			7,680						7,680	1.51	
ISO Scheduled Charges			7,590						7,590	1.50	
NEPOOL OATT Charge			0		0	0.00	0	53,597	53,597	10.57	
Network Transmission Service (NGRID)			0		0	0.00	0	20,000	20,000	3.94	
DAF (Subtransmission Ch)			0		0	0.00	0	5,510	5,510	1.09	
SUBTOTAL - OTHER CHARGE	934		22,019		0		0	80,857	102,877	20.29	
TOTAL	1,034		162,491		5,071		241,826	105,957	510,274	100.62	

Pascoag Fuel Reconciliation 2009

162,491
 241,826
404,317

Dec 09

10/14/2008

Schedule G13

Projection of Transition Costs, Transmission Costs and Standard Offer

(Effective Requested Date January 1, 2009)

1			
2	Transition Cost Calculations:		
3	Estimated Sales (MWH) to customers	52,335	See Schedule E
4			
5	Forecast Transition Cost	\$705,686	See Schedule F-2, line 35
6	Historic Transition Revenue	(\$780,545)	See Schedule A-3, Line 13
7	Historic Transition Expense	\$777,614	See Schedule A-2, Line 12
8	Carry over from prior period (12/31/2007)	<u>\$33,617</u>	See Schedule C-3 (2), Line 6
9	Total	\$736,373	
10			
11	Cost Per MWH	\$ 14.07	
12			
13	Transmission Cost Calculations:		
14	Estimated Sales (MWH) to customers	52,335	See Schedule E
15			
16	Forecast Transmission Cost	\$1,435,426	See Schedule F-2, line 36
17	Historic Transmission Revenue	(\$948,726)	See Schedule A-3, Line 15
18	Historic Transmission Expense	\$1,206,253	See Schedule A-2, Line 18
19	Carry over from prior period (12/31/2007)	<u>\$53,779</u>	See Schedule C-4 (2), Line 6
20	Total	\$1,746,731	
21			
22	Cost per MWH	\$ 33.38	
23			
24	Standard Offer Calculation:		
25	Estimated Sales (MWH) to customers	52,335	See Schedule E
26			
27	Forecast Standard Offer	\$3,737,434	See Schedule F-2, line 37
28	Historic SOS Revenue	(\$3,438,005)	See Schedule A-3, Line 14
29	Historic SOS Expense	\$3,200,114	See Schedule A-2, Line 32
30	Carry over from prior period (12/31/2007)	<u>(\$118,286)</u>	See Schedule C-2 (2), Line 7
31	Total	\$3,381,257	
32			
33	Cost per MWH	\$ 64.56	
34			
35			\$ 112.01
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Revenue/Expense Proof:

42	Forecast Transition Cost	\$ 705,686	Schedule F-2, Line 35	
43	Over/Under Collection 12/31/2008	\$ 30,686	Schedule C-3 (2), Line 19	
44		<u>\$ 736,373</u>	\$	14.07
45				
46	Forecast Transmission Cost	\$ 1,435,426	Schedule F-2, Line 36	
47	Over/Under Collection 12/31/2008	\$ 311,305	Schedule C-4 (2), Line 18	
48		<u>\$ 1,746,731</u>	\$	33.38
49				
50	Forecast SOS Cost	\$ 3,737,434	Schedule F-2, Line 37	
51	Over/Under Collection 12/31/2008	(\$356,177)	Schedule C-2 (2), Line 19	
52		<u>\$ 3,381,257</u>	\$	64.56
53				
54				
55				

