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The Northeast Utilities System

March 30, 2001

Docket No. 50-443

NYN-01026

Ref.: NYN-00025

CR 99-04954

United States Nuclear Regulatory Commission Attention: Document Control Desk Washington, D.C. 20555

Seabrook Station, Unit No. 1 <u>Decommissioning Funding Status Report</u>

North Atlantic Energy Service Corporation (North Atlantic), as agent for the Joint Owners of Seabrook Station Unit No. 1, provides as Enclosure (1), a decommissioning funding status report pursuant to 10 CFR 50.75(f)(1). The referenced letter dated March 29, 2000 provided North Atlantic's previous status report.

Also provided in support of the attached funding status report is Enclosure (2), a copy of North Atlantic's March, 2001 Seabrook Station Decommissioning Update which is also being submitted to the State of New Hampshire's Nuclear Decommissioning Financing Committee (NDFC) pursuant to New Hampshire Revised Statute (Annotated), RSA 162-F. In accordance with RSA 162-F and a 1995 NDFC order, North Atlantic provides the NDFC with a decommissioning update annually and a comprehensive review and recalculation of the decommissioning cost estimate every four years. The report to the NDFC is pertinent to the funding status report since much of the material provided to the NDFC is directly responsive to the information required by 10 CFR 50.75(f)(1). Enclosure (1) provides references to the applicable portions of Enclosure (2), the report to the NDFC.

North Atlantic's update to the NDFC in 1998 provided the most recent comprehensive review and recalculation of the site-specific cost estimate. At that time, North Atlantic's site-specific cost estimate for decommissioning beginning in 2026, the year of expiration for the current operating license, was \$473.6 million 1998 dollars. In June 1999, the NDFC acted on North Atlantic's 1998 submittal and the formal testimony provided at hearings conducted in 1998-1999. In its Report and Order on this docket, the NDFC ordered that decommissioning funding assume that Seabrook Station's decommissioning would begin in 2015 and that funding be completed by that time assuming a decommissioning cost estimate of \$513 million 1998 dollars. In its March 2000 report to the NDFC, North Atlantic updated the site-specific estimates for both the case of decommissioning beginning in 2015 (\$585.9 million 2000 dollars) and the case of decommissioning beginning in 2026 (\$561.3 million 2000 dollars) and recommended that funding be completed by 2015 assuming that

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cc:

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decommissioning would begin in 2026. The NDFC opened a docket in 2000 to address North Atlantic's recommendation. Subsequently, North Atlantic, the Seabrook Station Joint Owners, other parties to the proceeding, and the NDFC reached a stipulated agreement calling for funding of \$19.1 million in 2001 based upon a site-specific cost estimate of \$585.9 million 2000 dollars for decommissioning beginning in 2015 and with funding to be completed by 2015. The stipulated agreement was subsequently endorsed in a Report and Order on the 2000 docket, and the Joint Owners are currently funding to this agreement. North Atlantic's March 2001 update to the NDFC has not changed the site-specific cost estimate of \$585.9 million 2000 dollars. The March 2001 update reflects only cost escalation to year 2001 dollars and the funding schedules reflect this cost escalation as well as actual decommissioning fund performance through the end of 2000.

North Atlantic's decommissioning cost estimate and funding schedules not only cover the required scope per 10CFR 50.75(b) and (c), but also provide funding for on-site storage of spent fuel during the decommissioning period, for demolition and removal of systems, components, and structures that are beyond the scope of 10 CFR 50.75, and for restoration of the site. Table 8 of the report to the NDFC provides a reconciliation of the site-specific estimates and the requirements of 10 CFR 50.75. As indicated in this table, the portion of the total site-specific cost estimate allocated to decommissioning activities that must be performed under the 10 CFR 50.75 requirements is \$436.9 million 2001 dollars. Using the methodology in NUREG-1307, Revision 9, the minimum amount required by 10CFR50.75 to perform these same activities is \$324.7 million in 2001 dollars. Thus, the site-specific estimate for the 10 CFR 50.75 scope for decommissioning is about \$112.2 greater than the minimum funding per 10 CFR 50.75. When the remaining site-specific costs are included, the total site-specific estimate for Seabrook Station is approximately \$287.6 million greater than the NRC minimum amount.

The proposed funding schedules in North Atlantic's March 2001 annual update do not impact the currently approved funding contributions for 2001. The funding schedules, if approved by the NDFC, would impact funding contributions beginning in 2002.

Should you have any questions regarding this letter, please contact Mr. John Hart, Manager of Environmental Services, Government and Owner Relations, at (603) 773-7762.

Very truly yours,

NORTH ATLANTIC ENERGY SERVICE CORP.

Ted C. Feigenbaum

Executive Vice President and

Chief Nuclear Officer

Seabrook Station Unit 1: Decommissioning Funding Status Report

1. The minimum decommissioning fund estimate, pursuant to 10 CFR 50.75(b) and (c):

<u>\$324.7 million 2001 dollars</u> (See Table 7 of Enclosure (2) for calculation and Table 8 of Enclosure (2) for a reconciliation against the total site specific estimate.)

2. The total amount accumulated in the decommissioning fund as of the end of 2000:

§146.2 million (See Section I.7 of Enclosure (2) for supporting information.)

As indicated in Enclosure (2), Table 8, \$436.9 million (~71.4%) of the total site-specific estimate of \$612.3 million is associated with decommissioning activities that must be performed under the 10 CFR 50.75 requirements. Using the methodology in NUREG-1307, Revision 9, the minimum amount required by 10CFR50.75 to perform these same activities is \$324.7 million in 2001 dollars, which is ~53.0% of the total site-specific estimate for decommissioning. These same percentages can be applied to the \$146.2 million fund balance.

3. The schedule of the annual amounts remaining to be collected:

\$466.1 million remains to be collected based upon a site-specific cost estimate of \$612.3 million 2001 dollars¹. Again, as indicated in Enclosure (2), Table 8, only \$324.7 million, ~53.0% of the total site-specific estimate is needed to comply with the NRC minimum value. Enclosure (2), Table 8 also indicates that, on a site-specific basis, North Atlantic estimates that a larger portion (~71.4%) will be needed for the decommissioning activities that form the basis for the NRC minimum value. These same percentages can be applied to the amounts remaining to be collected. Enclosure (2), Attachment E provides funding schedules to complete funding in 2015. This attachment provides the overall composite funding schedule and related information and provides the corresponding information applicable to each of the Seabrook Station Joint Owners. The components and mechanics of the funding schedules are discussed in detail in Section I.5 of Enclosure (2).

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¹ This value reflects the difference between the site-specific estimate in 2001 dollars and the fund balance at the end of 2000. The total projected contributions for 2001 through 2015 is \$454.7 million (no particular year's dollars) as indicated on the first page of the funding schedules in Attachment E of Enclosure (2).

Seabrook Station Unit 1: Decommissioning Funding Status Report

4. The assumptions used regarding rates of escalation in decommissioning cost, rates of earnings on decommissioning funds, and rates of other factors used in funding projections:

Decommissioning costs are assumed to escalate at 4.5% per year. These rates are based upon the application of cost escalation factors in several cost categories using DRI data for years 2001 through 2015 applied to the projected decommissioning costs in these categories. The basis for the cost escalation factors is discussed in Section IV.2 of Enclosure (2). The calculated components of the cost escalation and the DRI data are provided in Tables 3 and 4, respectively, of Enclosure (2).

Attachment D of Enclosure (2) provides a report on the investment consultant's review of the funding schedule and investment assumptions. The report includes a detailed discussion of pertinent matters including inflation, investment return assumptions, key assumptions for the funding schedules, and conclusions.

5. Any contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v):

There is one such contract for Seabrook Station. The contract consists of an agreement among Public Service of New Hampshire, North Atlantic Energy Corporation, and the State of New Hampshire. The agreement obligates Public Service of New Hampshire (the buyer) to purchase the 35.98201% share of Seabrook Station's unit capability and actual net energy output owned by North Atlantic Energy Corporation (the seller). Both Public Service of New Hampshire and North Atlantic Energy Corporation are wholly owned subsidiaries of Northeast Utilities. A copy of the agreement and a summary of its provisions were previously provided to the NRC with North Atlantic's decommissioning funding status report in March 1999. See item 8, below, for a discussion of the PSNH settlement agreement with the State of New Hampshire. Implementation of the agreement will result in the cancellation of this contract.

6. Any modifications to a licensee's current method of providing financial assurance occurring since the last submitted report.

There have been no material changes to licensee's current method of providing financial assurance since the last report in March 2000. See item 8, below, for a discussion of pending legislation in New Hampshire that would strengthen financial assurance provisions for merchant plant owners that may acquire a portion of the Seabrook Station ownership in the future.

7. Any material changes to trust agreements.

There have been no material changes to trust agreements since the last report in March 2000.

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Seabrook Station Unit 1: Decommissioning Funding Status Report

8. Other matters.

Attachment D to Enclosure (2) provides a review of the funding schedule and investment assumptions for Seabrook Station. For certain of the sinking funds available for election by the joint owners, the assumed real rates of return are greater than 2%. Attachment C to Enclosure (2) provides documentation that the State of New Hampshire's Treasurer has concurred in the assumed real rates of return for each of the available decommissioning trust funds.

The joint owners of Seabrook Station fund to at least the levels in the funding schedules approved by the NDFC. Joint owners may, if they elect to do so, fund at a rate higher than the funding schedules approved by the NDFC.

The last status report in March 2000 provided information on a settlement agreement between Public Service of New Hampshire (PSNH) and the State of New Hampshire regarding various issues associated with electric utility restructuring in New Hampshire. The PUC has approved the agreement after some changes, and legislation to allow securitization (bonds backed by the State of New Hampshire) for portions of current PSNH financial obligations has been enacted. The agreement includes provisions for PSNH to recover through rates North Atlantic Energy Corporation's share of \$513 million (in 1998 dollars) projected cost for decommissioning per the NDFC Report and Order of June 8, 1999, and includes provisions for the PUC to approve an adjustment to the decommissioning cost that may be recovered for changes to the \$513 million estimate. The agreement also includes, as a condition of full implementation, that the 1989 Seabrook Power Contract between PSNH and North Atlantic Energy Corporation be cancelled. The New Hampshire Supreme Court has rejected a legal challenge to the settlement agreement and implementation is expected to begin soon.

Since the last report in March 2000, the Seabrook Station joint owners and other parties have worked with the NDFC and New Hampshire legislators to develop proposed changes to the New Hampshire decommissioning statute. The proposed changes have been introduced for consideration by the legislature and are currently in committee review. The legislation includes provisions that will strengthen financial assurance in the event of the sale of current Seabrook Station ownership shares to non-utility (merchant plant) owners. Among the provisions of the legislation is a requirement that the decommissioning funding obligations of such owners be prefunded to the NRC minimum requirements per 10 CFR 50.75 at the time of closing.

SEABROOK STATION DECOMMISSIONING UPDATE

March 2001

SEABROOK STATION DECOMMISSIONING UPDATE

March 2001



EXECUTIVE SUMMARY

1.0 Report Overview

This report comprises Seabrook Station Decommissioning Update for 2001. The information

and format are as required by the NDFC 93-1 Fourth Supplemental Order (Attachment A). In

accordance with that order the following sections are provided on an annual basis.

Section I (Introduction)

This section provides basic information and definitions of terms related to the Seabrook Station

Decommissioning Fund and the assumptions underlying the fund and the funding schedules.

Section II (Financial)

This section provides, by reference to attachments, the Annual Report of the State Treasurer and

North Atlantic to the Nuclear Decommissioning Financing Committee, the Investment

Consultant's report and the funding schedules. The funding schedules assume the total projected

decommissioning cost with decommissioning commencing in 2015 consistent with the NDFC

Report and Order NO. 4 and Order NO. 5 in Docket 2000-1 (Attachment B). The projected

decommissioning cost has been escalated to account for cost inflation to year-2001 dollars.

Section III (Technical Issues Update)

This section provides a summary status on Low and High Level Radioactive Waste Disposal

issues, a review of State and Federal Regulatory matters and the status of decommissioned

commercial nuclear reactors in the United States.

Section IV (Cost Update)

This section provides information on any changes to the projected decommissioning cost. For the March 2001 annual update, there are no changes to the cost estimate presented in the March 2000 annual update. The costs in the March 2000 annual update have been escalated to year-2001 dollars.

2.0 Planned Supplemental Report

As discussed in Section III, the pending legislation (HB 740) to revise the New Hampshire decommissioning statute, if adopted, will impact the decommissioning cost estimate as a result of the provisions in the legislation that would allow site restoration to a commercial-industrial standard. In the event that this legislation is enacted, North Atlantic will file a supplement to this annual report to reflect any appropriate changes to the cost estimate.

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I. INTRODUCTION

1. GOVERNING STATUTE AND ORDER

New Hampshire RSA 162-F:14 - 26 provides the statutory requirements for establishment of the decommissioning committee and decommissioning fund. Specifically, RSA 162 - F:15 directs that a **Nuclear Decommissioning Financing Committee** (the Committee) be established for each nuclear electric generating facility. As amended by Senate Bill 140 in June 1998, the Committee is to consist of:

- one person from the town in which the facility is located to be appointed by the selectmen
- the Chairman of the New Hampshire Public Utilities Commission
- two senators, at least one of whom shall be a member of the Executive Departments and Administration Committee, or its successor, and one of whom shall be familiar with fiscal issues, to be appointed by the senate president
- two house members, at least one of whom shall be a member of the Science, Technology, and Energy Committee, or its successor, and one of whom shall be familiar with fiscal issues, to be appointed by the speaker of the house
- the State Treasurer or designee
- the Commissioner of the Department of Health and Human Services or designee
- the Commissioner of the Department of Safety or designee, and
- the Director of the Governor's Office of Energy and Community Services or designee.

The Committee is to meet at least annually to review the adequacy of the Nuclear Decommissioning Financing Fund and to establish or revise the funding schedule.

This report is being submitted in accordance with the requirements of the Committee's **Fourth Supplemental Order** to NDFC 93-1, dated November 21, 1995 (Attachment A).

The Order requires that an Annual Decommissioning Update be submitted to the Committee in the format and with the information contained herein. It further requires that a Comprehensive Decommissioning Study be submitted in March 1998 and every

fourth year thereafter. The Comprehensive Decommissioning Update includes the contents of the annual report plus:

- A review and recalculation as necessary of the decommissioning estimate and the submittal of a report delineating and justifying assumptions and changes.
- A review of the escalation factor applied to the decommissioning estimate.
- A review and justification for any changes made to the contingency or uncertainty factor applied to the decommissioning estimate.

The committee's Report and Order NO. 4 in NDFC 2000-1 (Attachment B) ordered that North Atlantic shall continue to file annual decommissioning updates in accordance with the provisions of the committee's prior orders.

2. SEABROOK OWNERSHIP STRUCTURE

As provided in the Agreement for Joint Ownership, Construction and Operation of New Hampshire Units dated May 1, 1973, as amended (Joint Ownership Agreement), the Seabrook Nuclear Project (Seabrook Station) is owned jointly as tenants in common with undivided interests and all Joint Owners are licensees. Ownership interests of the Project are:

Participants	Ownership Share (%)	
Canal Electric Company	3.52317	
Great Bay Power Corporation	12.13240	
Little Bay Power Corporation	2.89989	
Hudson Light & Power Department	.07737	
Massachusetts Municipal Wholesale Electric Company	11.59340	
New England Power Company	9.95766	
New Hampshire Electric Cooperative, Inc.	2.17391	
North Atlantic Energy Corporation	35.98201	
Taunton Municipal Lighting Plant	.10034	
The Connecticut Light & Power Company	4.05985	
The United Illuminating Company	17.50000	

Each Joint Owner is responsible to pay their respective ownership share of the decommissioning costs by making monthly payments into the decommissioning fund. If amounts in the fund are insufficient at the time Seabrook Station is taken out of service, the Joint Owners are responsible to pay the balance of the actual decommissioning costs. In addition, Senate Bill 140 (1998 N. H. Laws 164:2) imposes additional funding assurance provisions as discussed in Section III.3 of the March 1999 decommissioning update.

The decommissioning funding obligation for Little Bay Power Corporation with respect to the \$513 million (1999 dollars) cost estimate ordered in the Report & Order for NDFC 98-1 has been fully funded as part of Little Bay Power Corporation's acquisition of Montaup Electric Company's share of Seabrook Station.

3. OBJECTIVE OF THE DECOMMISSIONING FUND

RSA 162 - F:19 directs that a nuclear decommissioning financing fund be established in the office of the State Treasurer for each nuclear electric generating facility in the state. The Committee is directed by the RSA to establish a regular monthly schedule for payment of moneys into this fund by the owners of the facility. The monthly payments are to be adequate to reach the specified amount needed for decommissioning Seabrook Station Unit 1 at the end of its energy producing life, as determined by the Committee. The Committee may adjust the amount of the funds at any time during the energy producing life of the plant for changes in circumstances, need or technological advances.

The Committee's Report and Order NO. 4 on Docket 2000-1, dated December 19, 2000 and Order NO. 5 on Docket 2000-1, dated January 12, 2001 approved a stipulated agreement among the parties to this docket calling for funding contributions of \$19.1 million in 2001 based upon a total cost estimate of \$585.9 million year-2000 dollars. The cost estimate assumes that decommissioning commences in 2015. The currently approved funding schedule from Docket 2000-1 assumes decommissioning funding is completed in 2015. Seabrook Station's current operating license expires in 2026.

4. ROLES AND RESPONSIBILITIES

State Treasurer—RSA 162 - F:20 mandates that the New Hampshire State Treasurer administer each nuclear decommissioning financing fund. Responsibilities of the State Treasurer, spelled out in RSA 162 - F and the Seabrook Nuclear Decommissioning Financing Fund Master Trust Agreement (Master Trust Agreement), include providing approvals for:

- Appointment and replacement of the Trustee, the Investment Consultant, one or more Fund Managers and their respective compensation fee schedules.
- Revisions of the Investment Guidelines.
- Decommissioning Financing Fund Payment Schedule (Funding Schedule) which determines the monthly contribution of each Joint Owner.

In accordance with the Master Trust Agreement, the State Treasurer reviews and forwards the Investment Consultant's annual report to the Committee reflecting the performance of the Decommissioning Fund for the preceding year. After reviewing the Investment Consultant's report, the State Treasurer and the Managing Agent then submit a joint annual report (see Section II of this update) which includes the current inflation estimate, the estimated future earnings of the Decommissioning Trust and a statement on the adequacy of the Funding Schedule. Monthly reports from the Trustee are also reviewed and retained by the State Treasurer.

Managing Agent—North Atlantic Energy Service Corporation, a New Hampshire corporation (North Atlantic), pursuant to the Seabrook Project Managing Agent Operating Agreement, as amended (the Managing Agent Agreement), is the Managing Agent for the Seabrook Station Joint Owners. North Atlantic is responsible, under the terms of the Joint Ownership Agreement and the Managing Agent Agreement, for operation of Seabrook Station and for the development and modification of plans and cost estimates for the eventual decommissioning of Seabrook Station Unit 1. North Atlantic, a wholly owned subsidiary of Northeast Utilities, is also responsible for certain administrative duties to include:

- facilitating the collection of funds from the Joint Owners and the depositing of such funds into the decommissioning fund.
- providing payment calculations and schedule of payments
- acting as spokesman for the Joint Owners in dealings with the State of New Hampshire with respect to the Seabrook Nuclear Decommissioning Financing Fund.

Trustee —Two irrevocable trusts have been established for, and are independent of, each of the Seabrook Joint Owners for the purpose of holding and disbursing funds to be used in the decommissioning of Seabrook Station Unit 1. Trust "A" was established as a nuclear decommissioning reserve fund under Section 468A¹ of the Internal Revenue Code of 1986. Trust "B" is not subject to the requirements of Section 468A.

Distributions from the decommissioning fund are included in gross income of the eligible taxpayer at the time of the distribution. Tax deductions are allowed for decommissioning costs in the year when economic performance occurs.

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¹ NOTE: Code Section 468A relates to the tax deductibility of a contribution to a nuclear decommissioning fund. Generally, an eligible tax payer is allowed a tax deduction in the year in which a cash contribution is made to a decommissioning fund. The deduction is limited to the lesser of: i) the amount of contributions included in the taxpayer's cost of service for ratemaking purposes and actually collected from the ratepayer or; ii) an IRS ruling amount. Contributions in excess of these amounts are not deductible in that tax year. Annual earnings are taxed at 20% rather than at normal corporate tax rates.

Under the terms of the Seabrook Nuclear Decommissioning Financing Fund Master Trust Agreement, as supplemented (Master Trust Agreement), Citizens Investment Services Corp., a New Hampshire corporation, is currently the Trustee. The Trustee's responsibilities include holding, investing, reinvesting, transferring funds between the trusts, and disbursing principal and income of the trusts. The Trustee is also responsible for determining whether an investment direction by a Fund Manager (discussed below) is in compliance with the investment guidelines. Further rights and responsibilities of the Trustee are discussed in the Master Trust Agreement.

Investment Consultant—The Master Trust Agreement requires an independent investment consultant, appointed by the Managing Agent and approved by the State Treasurer. The investment consultant cannot be the Trustee or a Fund Manager and is responsible for:

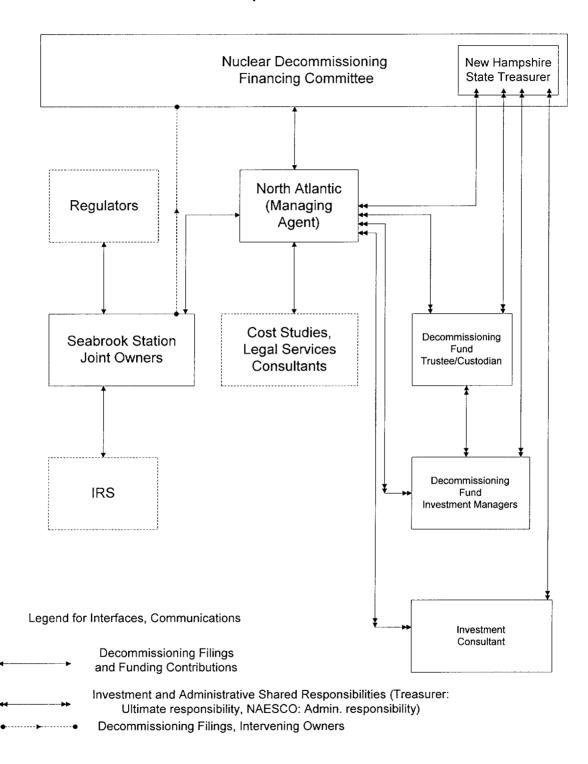
- an annual review of the investment guidelines
- revisions to the investment guidelines, as appropriate
- at least an annual evaluation of the Trustee's or the Fund Manager's investment performance for the State Treasurer and Managing Agent
- annual inflation estimates and earnings projections for each Trust to the Managing Agent and State Treasurer.
- updates to the Funding Schedule.

Prime, Buchholz & Associates of Portsmouth, New Hampshire is currently the Investment Consultant.

Fund Manager—The Master Trust Agreement provides the Managing Agent with the authority to appoint, subject to approval of the State Treasurer, one or more Fund Managers to manage the investment activity of a designated portion of each Trust. The Fund Manager is subject to oversight from the Trustee to ensure that the investment direction taken is in compliance with the investment guidelines. Scudder, Stevens & Clark, Inc., of Boston, Massachusetts, is currently the Fund Manager of the fixed income investments. The fund manager role does not apply to the current equity investments in an equity S&P 500 Index mutual fund.

Interfaces — The following chart depicts the interfaces between and among the various entities described above under roles and responsibilities.

Roles and Responsibilities: Interfaces



5. COMPONENTS AND MECHANICS OF THE FUNDING SCHEDULE

The Decommissioning Financing Fund Payment Schedule or Funding Schedule is an annual payment schedule established by the NDFC pursuant to RSA 162 - F:19. The Funding Schedule, which is prepared by the Investment Consultant and approved by Managing Agent and the State Treasurer, establishes the payment requirements of each Joint Owner that will provide sufficient funds to decommission Seabrook Unit 1 at the end of its operating life. To determine the contribution of each Joint Owner, the following process is conducted:

- a) The estimated cost of decommissioning Seabrook Station Unit 1 in present day dollars is determined. Section IV discusses the projected decommissioning costs assuming decommissioning commences in 2015. Seabrook Station Unit 2 is not considered in the estimated cost².
- b) A decommissioning cost escalation factor, currently 4% annually³, is applied to the cost estimate to determine the total cost of decommissioning at the end of operating life.
- c) The projected decommissioning cost is allocated to the Joint Owners based upon their respective ownership share. A separate Funding Schedule for each Joint Owner is then created. Each Joint Owner is responsible for its ownership share of the total cost.
- d) Actual market values of investments within each trust for each Joint Owner are compared to the fund's target balances. The difference between actual values and the targeted balances are factored into future funding contribution calculations.
- e) Individual Joint Owners elect investments from the available approved investment funds. Future earnings assumptions for each fund, estimated by the Investment Consultant, are applied to fund balances.
- f) Estimated taxes and expenses for certain administrative activities of the trust are deducted from fund balances. Such expenses include Trustee and Fund Manager fees, Investment Consultant billings, audit fees and routine administrative expenses of the Committee.

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² RSA 162-F:14-26 does not apply to Seabrook Station Unit 2.

³ 4% applies for the funding schedule approved in Docket 2000-1. The cost escalation has been recalculated for the March, 2001 annual update. The recalculation indicates that the appropriate cost escalation for decommissioning in 2015 is 4.5%. This calculation is discussed in Section IV.

g) The appropriate funding methodology and inflation estimates are applied. North Atlantic has applied an escalated funding methodology. Contributions are increased annually by the overall rate of inflation, currently estimated at 4%, for the service life of the plant. Costs of decommissioning are thereby equitably distributed, in purchasing power terms, over all future generations of ratepayers.

The revised funding schedule is provided in Attachment E.

6. DEFINITION OF TERMS

Decommissioning—According to RSA 162 - F:14, decommissioning of a nuclear electric generating facility means, but is not limited to, any or all of the following⁴:

- A. Removal, relocation, shipment, containment, demolition, dismantling or storage or a combination thereof of any radioactive equipment, materials, nuclear wastes or contaminated structures and future and present storage of radioactive debris.
- B. Restoration and rehabilitation of the physical and aesthetic appearance of the decommissioning site.

The decommissioning cost estimates for Seabrook Station Unit 1 upon which the current and proposed funding schedules are based provides for the removal of structures and decontamination to the extent that the facility operator may have unrestricted use of the site with no requirement for a 10 CFR 50 NRC plant operating license, and also provides for removal of other site buildings, structures, and features⁵ The estimate assumes that there will be a need for a 10 CFR 72 NRC-licensed on-site dry storage facility for spent fuel for several years after the release of the 10 CFR 50 NRC operating license.

Inflation—An estimate of the overall rate of inflation in the economy looking forward to the time of decommissioning. The decommissioning funding schedules are designed such that Joint Owner contributions increase by the overall inflation rate each year. The rate that is currently used and that is recommended in this annual update is 4%.

Decommissioning Cost Escalation—The projected annual rate of increase of the estimated cost to decommission Seabrook Station Unit 1 at the end of plant life. The methodology for calculating decommissioning escalation rate is described in Section IV. The decommissioning escalation rate is applied to the current decommissioning estimate to calculate the actual amount of money needed in the fund when dismantling

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⁴ The NRC definition in 10 CFR 50.2 states that "Decommission" means to remove a facility or site safely from service and reduce residual radioactivity to a level that permits (1) Release of the property for unrestricted use and termination of the license; or (2) Release of the property under restricted conditions and termination of the license.

⁵ So-called "greenfields" restoration approach.

commences. Decommissioning escalation is not identical to inflation since the increase in certain components of decommissioning costs may be greater or less than the overall inflation rate. The composite decommissioning cost escalation rate used in this annual update is 4.5%. The column labeled 'Target Cost' in the funding schedules reflects this cost escalation rate.

Low Level Radioactive Waste (LLRW) Contingency Factor—This is a contingency factor designed to account for the potential for incurring access fees and surcharges in order to dispose of LLRW generated by decommissioning. The methodology for calculating this contingency factor is discussed in Section IV.

Decommissioning Delay Contingency Factor—This is a contingency factor designed to account for the possibility that the absence of a permanent disposal site for spent fuel or emerging regulatory requirements will increase the decommissioning costs. The methodology for calculating this contingency factor is discussed in Section IV.

Escalated Funding—A method of funding whereby contributions increase every year. For decommissioning purposes, annual contributions are escalated each year, at the overall rate of inflation, so that each generation of rate payers pay the same proportional share of the ultimate cost of decommissioning. Escalated funding reflects funding in real dollars.

Levelized Funding—A method of funding whereby contributions remain constant every year and inflation is not taken into account. For example, the total cost of decommissioning in the year 2026 would be funded in equal annual amounts although external factors, such as escalation rate or earnings fluctuations, could affect the collection levels. The current generation of ratepayers would therefore bear a greater economic burden than future ratepayers whose future dollars would be worth less in purchasing power due to inflation. Levelized funding reflects funding in nominal dollars.

Nominal Dollars—These are dollars associated with levelized funding. The dollar amount remains the same each year but current day ratepayers are paying more in terms of purchasing power than future ratepayers due to inflation.

Real Dollars—These are dollars associated with escalated funding. Each generation of ratepayers is paying the same real basis in inflation adjusted dollars. The purchasing power of what they are paying, therefore, remains constant over time.

Low Level Radioactive Waste (LLRW)—Radioactive waste that is not classified as high level radioactive waste, transuranic waste, spent nuclear fuel, or byproduct material as defined in section 11e.(2) of the Atomic Energy Act (uranium or thorium tailings and waste). All radioactive products of decommissioning Seabrook Station are LLRW except the spent nuclear fuel, which is high level radioactive waste, and a small volume of

radioactive waste identified in the decommissioning cost estimate, as "Greater than Class C" waste (GTCC)⁶.

High Level Radioactive Waste—High level radioactive waste resulting from the decommissioning of Seabrook Station is nearly all spent nuclear fuel. The cost estimates for Seabrook Station assume that a small percentage of the high level radioactive waste consists of GTCC waste as described above.

7. ACTUAL VS. TARGET FUND BALANCE AS OF DECEMBER 31, 2000

As of year end 2000, the actual decommissioning fund market values were 4.4% lower than the targeted balances in the approved Funding Schedule as a result of lower than expected investment performance in the equity markets in 2000.

Actual Fund Market Values at 12/31/2000 (Trustee Reports): \$146.3

\$146.2 million

Targeted Fund Balances at 12/31/2000 (Funding Schedule):

\$152.9 million

The funding schedules submitted with this Annual Decommissioning Update recognize this difference and trues it up over the remaining life of the fund.

A graph of historical and future comparisons can be found in the Investment Consultant's Review of Funding Schedule and Investment Assumptions dated March, 2001 provided with the joint report from the State Treasurer and North Atlantic in Attachment C.

Annual earnings received and expenses incurred, including taxes paid, for the year 2000 are provided in the following table.

Seabrook Station Decommissioning Update 3/2001

⁶ This waste may or may not be suitable for disposal at a near-surface LLRW disposal facility. Greater than Class C (GTCC) is assumed to be High Level Radioactive Waste for purposes of the cost estimate.

Fund	Earnings (thousands of dollars)	Expenses & Taxes (thousands of dollars)
1A (Qualified)	2945.4	186.7
1B (Qualified)	2691.4	586.4
2 (Non-Qualified)	1869.7	113.2
3 (Non-Qualified)	55.3	2.2
4 (Non-Qualified)	14.7	0.8
5 (Non-Qualified)	1180.3	26.5
Total	8756.8	915.8

8. DESCRIPTION OF THE INVESTMENT GUIDELINES

Investment Guidelines have been established, pursuant to the Master Trust Agreement, to control investment risk of the decommissioning funds while maximizing potential investment gains. Currently, the objectives of the current Investment Guidelines as approved by the State Treasurer are to:

- Preserve the purchasing power of principal by achieving investment earnings in excess of inflation.
- Preserve the principal from market value erosion
- Employ multiple asset classes to allow for prudent diversification and the resultant lowering of return volatility
- Invest all assets so as to adhere to the prudent investor standard and to maintain the Fund's tax-qualified status, where appropriate.

The Guidelines are to be reviewed at least annually by the Investment Consultant and all revisions are approved by the Managing Agent and the State Treasurer.

II. FINANCIAL

The financial update consists of the following that are provided as attachments to this report:

- Attachment C: Annual Report from the New Hampshire State Treasurer and North Atlantic Energy Service Corporation to Mr. Douglas L. Patch, Chairman, Nuclear Decommissioning Finance Committee dated March 31, 2001.
- Attachment D: Seabrook Nuclear Decommissioning Financing Fund Review of Funding Schedule and Investment Assumptions, March 2001 by Prime, Buchholz & Associates.
- Attachment E: Escalated funding through 2015 with decommissioning commencing in 2015.

III. TECHNICAL ISSUES UPDATE

1. LOW LEVEL RADIOACTIVE WASTE DISPOSAL AT DECOMMISSIONING

Two facilities, Envirocare⁷ and Barnwell⁸ currently are available to take LLRW from Seabrook Station. A third facility, Richland⁹, is available only to member states of the Northwest and Rocky Mountain Compacts.

Envirocare is open to all states as long as the LLRW meets its radiation and curie content standards. Envirocare is permitted to accept only Class A¹⁰ LLRW. The current decommissioning cost updates are based upon the last comprehensive cost study by TLG in 1997-98¹¹. Since that time, as part of a routine license renewal, Envirocare received approval to accept certain additional types of Class A LLRW. The current cost estimate continues to be based upon the more restrictive rules in effect before this change, and is, therefore, conservative with respect to the portion of the LLRW waste that was assumed to be shipped to Envirocare.

Barnwell accepts Class A, B, and C LLRW.

Update on Barnwell

Since the last annual update in March 2000, the Barnwell has become an interstate compact disposal site for the newly formed Atlantic Compact (South Carolina, New Jersey, and Connecticut). The facility remains open to out-of-compact generators such as Seabrook Station, but this access is expected to be phased out by 2009 (end of fiscal year 2008) in accordance the State of South Carolina's law that enabled the newly formed Compact. The current cost estimates and LLRW cost escalation estimates assume that the Barnwell facility remains available for LLRW from Seabrook Station or that the disposal costs for this facility can be applied as a reasonable proxy for facilities that will be available when decommissioning wastes are shipped.

⁷ LLRW disposal facility in Clive, Utah., operated by Envirocare of Utah

⁸ LLRW disposal facility in Barnwell County, South Carolina, operated by Chem-Nuclear Systems.

⁹ LLRW disposal facility in Richland, Washington operated by U.S. Ecology.

¹⁰ LLRW are classified in accordance with a complex process per 10 CFR Part 61 which defines Classes A, B, and C according to the level of radioactivity, the specific radioactive isotopes involved, and the specific form of the waste. Class A wastes have the lowest concentrations of radioactivity. In 1995 about 97% of the LLRW disposed of was Class A (NRC Information Digest- NUREG/SR 1350, Vol. 9).

¹¹ Attachment B to North Atlantic's March 1998 comprehensive decommissioning cost study

Update of Envirocare

Envirocare has continued to pursue its application, filed in November 1999, seeking approval to expand its license to accept Class B and Class C LLRW. The prognosis regarding the eventual success of Envirocare's application remains uncertain. Since the March 2000 annual update, Envirocare received approval of the Pre-Licensing Plan Approval Application following a review by the Utah Division of Radiation Control (DRC). Following the Pre-Licensing Plan Approval, the DRC completed a formal technical review of Envirocare's License Amendment Application for the Class A, B & C disposal facility. Based on this review, the Utah Radiation Control Board tentatively approved the application and issued a draft Radioactive Materials License and a draft Safety Evaluation Report. These drafts along with a draft Ground Water Quality Discharge Permit have been issued for public review and comment, and hearings have been scheduled.

After the regulatory process is completed, Utah statutes require approval by the State Legislature and the Governor. In January 2001, Envirocare announced that these approvals would not be sought during the 2001 Utah legislative session. Therefore, the earliest timeframe for approval of the application would be the 2002 legislative session.

Envirocare's has not announced a proposed disposal fee structure that would apply for its proposed Class A, B, and C facility. Therefore, North Atlantic has no basis at this time to estimate or speculate what such rates might be or the extent to which any future Envirocare disposal rates might be higher or lower than current fees for Barnwell. Accordingly, for purposes of this annual update, North Atlantic has not changed the assumed disposal rates or projected cost escalation factors for LLRW disposal. North Atlantic will continue to follow the Envirocare and Barnwell matters closely and will provide additional information in future updates to the NDFC.

Seabrook Station LLRW Disposal Experience

North Atlantic has been shipping LLRW for disposal since 1995. In 1999, North Atlantic also began to ship LLRW to GTS Duratek, a company with LLRW processing facilities in Tennessee. Depending upon the nature of the LLRW involved, this vendor may transship the material to a disposal site for burial or may apply separation and volume reduction methods to minimize the material requiring disposal at a burial site. North Atlantic's experience to date with the use of GTS Duratek indicates that this approach will have a major impact on the volume of material requiring disposal at a burial site. Through December 31, 2000, North Atlantic shipped more than 20,000 cubic feet of material to this processor and projects that only about 10% of this material will require burial at a disposal site. From the initiation of operations in 1990 through the end of

2000, North Atlantic has shipped a total of about 10,600 cubic feet of LLRW requiring disposal at Barnwell or Envirocare. About 86.7% of this material is Class A LLRW.

Additional LLRW from normal plant operations will continue to be generated at a slow rate as a result of aggressive efforts at the plant to minimize this material. Additional shipments will be made from time to time during operations. The decommissioning cost study assumes that LLRW generated during the operational phase of the plant will have been shipped off site for disposal prior to the start of decommissioning. No costs are included in the decommissioning cost study for disposal of operational phase LLRW.

Update on Compacts and Unaffiliated States

Table 1 provides an overview of the status for existing disposal sites as well as activities associated with LLRW compacts, unaffiliated states, and related matters.

Other LLRW Matters of Interest

In January 2001, a committee¹² of the National Academies of Science conducted an initial meeting to begin a study of rules to govern the release of solid materials with small amounts of radioactivity. The NRC currently addresses this matter on a case-by-case basis. Last year the NRC requested the National Academies of Science to conduct a 12-month study of possible alternatives to control any such releases of material from NRC licensed facilities. North Atlantic will continue to follow this initiative and report any impacts on decommissioning costs in future annual or comprehensive cost updates.

2. HIGH LEVEL RADIOACTIVE WASTE DISPOSAL AT DECOMMISSIONING

Status for Permanent Repository

Since the March 2000 annual update, there have been no changes to the published timeline for a permanent repository. The timeline calls for DOE to issue a Final Environmental Impact Statement in 2001 and a Site Recommendation in 2001. The new Secretary of Energy has given support to the established decision process and has also stated his position that any decision on a repository be based upon sound science, a position also taken by the United States Nuclear Waste Review Board¹³. The board's December 2000 report to Congress and DOE states its position that DOE's ongoing efforts in quantifying levels of uncertainty and conservatism associated with predicting the performance of Yucca Mountain are especially important in any decision on a site recommendation. In a January 30, 2001 presentation to the Nuclear Waste Technical Review Board, the acting Director of DOE's Office of Civilian Radioactive Waste

¹³ A blue-ribbon technical panel established by the Nuclear Waste Policy Amendments Act of 1987. The board provides reports to Congress and DOE at least twice annually.

¹² National Research Council Committee on Alternatives for Controlling the Release of Solid Materials from NRC-Licensed Facilities

Management provides several hints to indicate that quite a bit of work remains in order to develop and review the information the board has suggested is needed to support a decision on whether or not to proceed with Yucca Mountain. Any impact on the stated timeline for a decision remains unclear. These matters lend credence to North Atlantic planning assumptions that assume an additional 5-year delay in the operation of a repository.

Status on Private Fuel Storage, LLC (PFS)

The following update is taken from a January 2001 report¹⁴ from the Office of Civilian Radioactive Waste Management to the Chairman of Appropriations Committee of the U.S. House of Representatives. The PFS initiative is being pursued by a consortium of utility companies currently operating nuclear power plants. As now envisioned, the facility would not be available to Seabrook Station, but the efforts to license such a facility provide insights on temporary storage options that may be achievable in the future.

In 1997, Private Fuel Storage, LLC (PFS) submitted an application to the NRC for a license to operate a temporary storage facility for Spent Nuclear Fuel on the reservation of the Skull Valley band of the Goshute Indians located near Tooele County Utah, about 50 miles southwest of Salt Lake City. The proposed site covers 820 acres with spent fuel casks stored on about 100 of these acres. The facility proposes to apply an existing dry cask storage system¹⁵ for which spent fuel assemblies are placed in sealed canisters, which are then placed inside a steel and concrete storage cask. The proposed facility would have approximately 4,000 such casks with a total capacity of about 40,000 metric tons of spent fuel. In October 2000, the NRC staff issued its safety evaluation report on the application. The NRC review concluded that the facility and the casks would be safe and would meet regulatory requirements. In July 2000, the NRC also released a Draft Environmental Impact Statement which found that there would be no significant adverse environmental impacts from the construction of the facility and a new rail line connecting the site to the Union Pacific railroad. PFS plans to have this facility operational to accept spent nuclear fuel for temporary storage beginning in 2003. The project still faces significant political opposition in Utah and, possibly, the states along the transportation corridors.

The second private initiative is the Owl Creek Energy Project, a private initiative by NEW Corporation, a Wyoming company working to develop a proposed 40,000 metric ton temporary storage site in Wyoming. NEW Corporation has partnered in this venture with NAC International¹⁶, an Atlanta based company with extensive experience in the United States and abroad in spent fuel transportation and storage matters. The schedule

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¹⁴ "Spent Fuel Management Alternatives Available to Northern States Power Company, Inc. and the Federal Government for the Prairie Island Nuclear Plant, Units 1 & 2", January 19, 2001

¹⁵ Holtec International's "HI-STORM 100 Cask System"

¹⁶ Formerly known as Nuclear Assurance Corporation

for this initiative has slipped somewhat relative to the projections provided in the March 2000 update. The project currently projects that its application to the NRC will be submitted in the fourth quarter of 2002 with NRC approval projected in 2005. Site operations could begin in 2006.

Legislation and Rulemaking

There has been no progress on legislative solutions to the spent fuel disposal issue since the March 2000 annual update. The prognosis for passage and enactment of legislation in the current Congress remains uncertain.

Litigation

On September 30, 2000, the U.S. Court of Appeals for the Federal Circuit issued a decision in a lawsuit by Maine Yankee Atomic Power Company, Connecticut Yankee Atomic Power Company, and Yankee Atomic Electric Power Company seeking monetary damages from the DOE's breach of its obligation to begin taking spent fuel no later than January 1, 1998. The decision upheld a June 1999 decision by the U.S. Court of Federal Claims that denied a DOE motion to dismiss the lawsuit on the grounds that the utilities must first pursue administrative remedies with a DOE contracting officer under the provisions of the DOE standard contract with utilities. The U.S. Court of Appeals also reversed an April 1999 decision by the U.S. Court of Federal Claims to dismiss a similar lawsuit by Northern States Power and other utilities. In this case the U.S. Court of Appeals had dismissed the utility suit and ruled that the utilities had to proceed with the administrative remedies in the standard contract.

In July 2000, PECO Energy signed a settlement agreement with the DOE in which PECO's standard contract with the DOE for the spent fuel from Peach Bottom nuclear station is amended to allow PECO to reduce its ongoing payments to the nuclear waste fund to offset costs that it attributes to the DOE delay in taking spent fuel. In November 2000, eight utility companies¹⁷ filed a lawsuit in the U.S. Court of Appeals for the Eleventh Circuit. The lawsuit challenges the settlement on the basis that the Nuclear Waste Policy Act prohibits DOE from using the nuclear waste fund to pay for on-site storage of spent fuel and the agreement violates provisions in the Act that specify a specific procedure for changing the annual fees. The primary point of contention in the PECO settlement is the source of funding for any DOE settlement.

Seabrook Station

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There have been no changes to the projections provided in the March 2000 annual update regarding Seabrook Station spent fuel discharges for future operating cycles. As indicated

¹⁷ Alabama Power, Carolina Power and Light, Duke Power, Florida Power and Light, Georgia Power, Northern States Power, Southern Nuclear Operating Company, and TXU Electric.

in the March 2000 annual update, the existing fuel pool and fuel pool storage rack design will provide the capacity to store spent fuel until 2010. Given the current projections in the DOE Viability Assessment for Yucca Mountain, DOE will not begin to accept spent fuel until 2010 at the earliest. Seabrook Station's projected position in the queue for shipping spent fuel indicates that the DOE will not begin to take fuel from Seabrook Station for several years after 2010.

Unless interim offsite storage of spent fuel becomes available prior to the end of the fourteenth fuel cycle in 2011, some additional site storage capacity will be needed to support continued operations. Available options are to implement an Independent Spent Fuel Storage Installation (ISFSI) which would remove some spent fuel from the spent fuel pool and place it in a licensed dry fuel storage facility on site, or to implement design changes¹⁸ to increase capacity. For purposes of this decommissioning update, North Atlantic has assumed that there will be no available private storage facility for spent fuel. North Atlantic has also assumed that there will be no design changes to the spent fuel pool or spent fuel racks to increase capacity. Therefore, the update assumes that a site-based dry spent fuel storage facility will be developed and licensed to support continued operation after about 2010. A portion of the capital cost for such a facility is assumed to be a decommissioning cost.

For purposes of the March 2001 decommissioning update, North Atlantic has applied the projected dry spent fuel storage assumptions for a 2015 shutdown provided in the March 2000 annual update. The decommissioning costs discussed in Section IV continue to be based upon these spent fuel storage assumptions.

3. DECOMMISSIONING REGULATORY REVIEW

Federal

In October 2000, the NRC issued Revision 9 to NUREG-1307, "Report of Waste Burial Charges". This is the guidance document that is referenced in 10 CFR 50.75, the NRC regulation regarding the minimum decommissioning funding amounts, that specifies how the base amount for the reference plant¹⁹ is to be escalated to current year dollars. Revision 9 retains the provision, first introduced in Revision 8 of December 1998, allowing licensees to take credit for Low Level Radioactive Waste recycle vendors when calculating the escalation for Low Level Radioactive Waste burial costs. North Atlantic has applied the guidance in Revision 9 for purposes of the March 2001 annual update of the NRC minimum funding value.

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¹⁸ For example, additional storage rack locations in the Fuel Storage Building and/or new spent fuel storage rack designs. A study in 1993 estimated that potential design changes might extend wet storage capacity another 7 operational cycles to about 2019.

¹⁹ Trojan station for a Pressurized Water Reactor plant such as Seabrook Station

Since the March 2000 annual update, there have been no changes to the federal tax code provisions impacting decommissioning trust funds. North Atlantic's pre-filed testimony for Issue No. 7 (Changes in Tax Laws) for NDFC Docket 2000-1, filed August 31, 2000, provided an update on the current tax code provisions and the impact on decommissioning funding. North Atlantic has no update to this information for the March 2001 annual update. North Atlantic continues to actively participate with an industry lobby group seeking the enactment of changes to the tax code that would positively impact decommissioning funding.

Since the March 2000 annual update, the NRC has continued to work with the industry and other parties involved in an initiative on proposed improvements to power reactor decommissioning regulations. In October 2000, the NRC issued a listing of regulatory improvement options for comment. Options under consideration range from suspending any further decommissioning rulemaking efforts at this time to an extensive integrated rulemaking initiative. The industry position is that the current regulations are often problematic and unnecessary for a plant being decommissioned since they are largely based upon regulatory needs for operating nuclear power plants. The direction and future outcome of this initiative remain unclear at this time, but it appears very unlikely that any of the options under consideration will have any near-term impact on decommissioning cost studies for Seabrook Station.

Since the March 2000 annual update, the NRC continued with its public scoping process on environmental issues pertaining to decommissioning. This effort has included public meetings at several locations around the country, including a meeting in Boston in May 2000. This work is targeted at gathering information needed to prepare a supplement to the Final Generic Environmental Impact Statement (GEIS) on Decommissioning of Nuclear Facilities, NUREG-0586, last updated in August 1988. The GEIS identifies environmental impacts that may be considered to be generic for all nuclear reactor facilities and also identifies impacts that need to be considered in more detail as sitespecific issues for each decommissioning site. The supplement is targeted at updating data, incorporating decommissioning experience since 1988, incorporating regulatory changes since 1988, and addressing new issues such a rubblization, partial site release, new variations on entombment, and other matters. The supplement could be issued in 2001 and could impact decommissioning regulations under consideration by NRC. North Atlantic will assess the potential impact of the GEIS supplement after it is issued. The cost estimates in the March 2001 update are based upon current regulations and guidance and, therefore, are not impacted by the pending supplement to the GEIS.

State

Since the March 2000 annual update, the Seabrook Station joint owners and other parties have been engaged in discussions of changes to the New Hampshire decommissioning statute, RSA 162-F, targeted at enhancing decommissioning funding assurance and resolving some potential disincentives to potential purchasers of Seabrook Station ownership shares. Some aspects of the proposed changes impact the decommissioning

cost estimate. Since these changes have not been enacted as of the time of the filing of the March 2001 annual report, this update does not address the impacts of the proposed changes to the statute. North Anticipates that the proposed statute changes will be approved, and will file revised cost estimates and funding schedules to supplement this annual update when the changes are enacted.

4. STATUS OF DECOMMISSIONED PLANTS

Table 2 has been updated to reflect selected information from SECY 00-094, dated April 25, 2000, the NRC's most recent annual status summary for reactors undergoing decommissioning or for which decommissioning was complete. As of March 31, 2001, the 2001 update from the NRC had not yet been issued. Information from the NRC indicates that the next NRC status update is scheduled to be issued in June 2001. North Atlantic notes that two plants included in the NRC status summaries have not been included in Table 2. These two plants, Saxton (28 MW PWR) and Vallecitos (50 MW BWR), are small demonstration plants that have been shutdown for many years. Saxton decommissioning began in 1986 and is nearing completion. Vallecitos is in SAFSTOR. There have been no newly announced plant shutdowns to add to the list since the last update in March 2000.

5. POSITION ON ANTICIPATED ENERGY PRODUCING LIFE

North Atlantic continues to support the view that Seabrook Station can be expected to achieve it full licensed life, which currently ends in 2026. North Atlantic's position on this matter is documented in the March 2000 annual update and in its pre-filed testimony in Docket 2000-1. However, for decommissioning funding planning purposes, as ordered in Docket 2000-1, the funding schedules in this annual update assume that decommissioning will begin in 2015.

IV. COST UPDATE

1. ADJUSTMENT TO THE DECOMMISSIONING COST ESTIMATE

Based upon the technical review provided in this annual update, North Atlantic has concluded that no changes to the cost estimate provided in the March 2000 annual update are required. The cost estimate of \$585.9 million year-2000 dollars continues to apply. This estimate is \$612.3 million year-2001 dollars after application of a 4.5% cost escalation factor.

2. REVIEW OF COST ESCALATION

North Atlantic has reviewed the cost escalation methodology presented with the 1996 decommissioning update and that has also been applied for annual or comprehensive updates in 1997-2000, and concludes that the methodology remains valid for the 2001 update. The cost escalation methodology is dependent upon the relative breakdown of four components of the estimate: Labor & Other, Material, Transportation & Energy, and LLRW Disposal. The cost escalation factors for these components and the overall weighted cost escalation factor are provided in Table 3.

The data for the first three components is from Data Research Institute (DRI). The cost escalation factor for Labor & Other is up significantly since the March 2000 annual update. The changes in the DRI projections result from a major review by DRI since the March 2000 annual update based, in part, on a major update of source information from the United States Bureau of Labor Statistics and Bureau of Economic Analysis. The review did not change the basic indices that North Atlantic has applied since 1996, but there have been significant changes to the details of how the various components of these indices are treated. Among the factors that have been revisited was the treatment of employee benefits. The overall effect has been significantly higher projected rates of cost escalation in the index for total compensation.

The cost escalation factor for LLRW is 10.6%, unchanged from the March 1998 study, and is based upon an average of the costs from the disposal facility in Richland, Washington and Barnwell, South Carolina for the ten year period 1986-1996. As discussed in the March 2000 annual update, North Atlantic concludes that the weight-based fee approach introduced in late 1996 and that continues to apply at Barnwell is an anomaly that tends to overestimate the expected long-term projection of cost escalation. North Atlantic continues to believe that this effect should be neglected for purposes of the long-range projection of LLRW cost escalation. For the same 1986-2000 time period, North Atlantic estimates that the cost escalation rate for Richland is less than 7% per year. For purposes of the March 2001 annual update, North Atlantic

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²⁰ North Atlantic's most recent estimates indicate the impact of weight-based fees through 2000 would be to increase the LLRW escalation component to \sim 11.8% for the 1986-2000 period with a corresponding increase in the overall escalation rate from 3.72% (rounded to 4% for the March 2000 update) to \sim 4.7%.

believes that the 10.6% value is a reasonable proxy for the cost escalation for whatever LLRW disposal site may be available to accept decommissioning LLRW from Seabrook Station in the future. The resulting overall weighted cost escalation rate for the 2015 shutdown scenario is 4.5%, and has been applied for the proposed funding schedules in Attachment E.

3. UPDATE TO THE NRC MINIMUM DECOMMISSIONING COST

In October 2000 the NRC issued Revision 9 to NUREG-1307 which provides guidance to implement the minimum funding requirements of 10 CFR 50.75(c). In this revision, the NRC continues to include provisions that recognize the significant cost savings achievable by the use of LLRW disposal vendors to reduce the volume of LLRW that must be buried at a disposal site. North Atlantic's site-specific cost estimates assume these volume reduction methods will be applied. The most recent calculation of the NRC minimum funding for Seabrook Station is \$324.7 million (2001 dollars²¹). The updated calculation is detailed in Table 7.

The Seabrook Station site-specific cost estimate of \$612.3 million year-2001 dollars²² includes costs for demolition and removal of uncontaminated areas of the plant, restoration of the site, and spent fuel storage costs. These costs are not included in the NRC minimum calculation. The site-specific estimate becomes \$436.9 million year-2001 dollars when adjusted for these excluded costs²³. The adjusted site-specific estimates exceed the NRC minimum value. Table 8 provides a reconciliation of the site-specific estimates to the NRC minimum value. The funding schedules are based upon the full site-specific estimates, not the NRC minimum value.

²¹ Reflects cost escalation factors through the end of 2000, or for LLRW cost factors in effect at the end of 2000.

²² This is the currently approved estimate of \$585.9 million year-2000 dollars escalated at 4.5% to year 2001 dollars.

²³ This value assumes a 4.5% cost escalation factor from the values reported in the March 2000 annual update.

V. Funding Schedules

Attachment E provides the funding schedules assuming funding completion by 2015 and for decommissioning beginning in 2015. The funding schedules are consistent with the funding approach with Report and Order NO. 4 and Order NO. 5 for Docket 2000-1.

Attachment E indicates funding of \$23.9 million in 2002 with funding gradually increasing to \$39.8 million in 2015. The total contribution for years 2001-2015 is \$456.8 million.

VI. Tables

TABLE 1- STATUS OF LLRW DISPOSAL SITES & COMPACTS

Compact/State/Facility Member States			
Envirocare of Utah. Located in Clive, Tooele County, Utah Not applicable		 Privately owned/operated facility that opened to utilities in 1995. Located in the Northwest Compact region but is not a Compact facility. The Northwest Compact has adopted a resolution allowing out-of-region generators access to the facility. Currently licensed to accept essentially all Class A LLRW. On November 1, 1999 Envirocare applied to State of Utah for authorization to accept Class B and Class C LLRW. 	Currently open to all states. Envirocare continues to pursue a license to accept Class B and Class C LLRW. Prognosis for success remains uncertain.
Barnwell County, South Carolina- Operated by Chem-Nuclear Systems	Not applicable	 South Carolina has joined New Jersey and Connecticut in the newly-formed Atlantic Compact. Barnwell is the disposal site for this Compact. Currently licensed to accept Class A, B, and C LLRW. 	Currently open to all states except North Carolina. Will continue to accept wastes from out-of-compact generators until 2009.
Northwest Compact Alaska, Hawaii, Idaho, Montana, Oregon, Utah, Washington & Wyoming		 In-region and contracted LLRW is disposed of at the regional facility in Richland, Washington operated by U.S. Ecology. The compact allows out-of-region LLRW meeting Envirocare's license conditions to be disposed of at Envirocare of Utah. In 1992, the compact executed a long-term agreement with the Rocky Mountain Compact allowing members of this compact access to the Hanford facility. License renewal for the Richland site is in progress. The site continues operation during the license renewal process. 	Open to member states of Northwest and Rocky Mountain Compacts.
Rocky Mountain Compact	Colorado, Nevada, New Mexico	Compact members have agreements with Northwest Compact allowing disposal of LLRW at the Richland, Washington site.	No new disposal facilities under consideration

Compact/State/Facility	Member States	Remarks	Status/Projections
Atlantic Compact	South Carolina, Connecticut, New Jersey	 In 1987, the former Northeast Compact Commission decided that Connecticut and New Jersey should pursue a disposal facility. Connecticut site selection &development funded, but was relatively inactive. New Jersey siting process discontinued in 1998. In July 2000 Connecticut and New Jersey joined South Carolina to form Atlantic Compact. 	Barnwell is the disposal facility for the newly formed Atlantic Compact. The Compact offices are in South Carolina.
Texas Compact Texas, Main & Vermont		 Texas is the host state. In October, 1998, the Texas Natural Resource Conservation Commission (TNRCC) denied an application by the Texas LLRW Disposal Authority for a license to construct and operate a disposal facility in Hudspeth County. A request for rehearing was denied. Subsequent to the denial of the license application for the Hudspeth County facility, the LLRW Authority began consideration of an assured-isolation facility as an alternative to a disposal site. The Texas Attorney General issued an opinion that assured-isolation would comply with Texas' obligations to the compact. There is continuing support among Texas officials for the assured-isolation facility approach. In September, 1999, the Texas LLRW Disposal Authority was dissolved and all responsibilities for LLRW disposal matters was transferred to the TNRCC. 	It is unlikely that the proposed disposal facility in Hudspeth County will open. In November 2000, a bill was introduced into the Texas legislature to amend various sections of the Texas Health and Safety Code to remove the designation of Hudspeth County as the host county for the proposed facility.
Appalachian Compact	Delaware, Maryland, Pennsylvania, West Virginia	 Pennsylvania is host state. Siting activities were suspended as of the end of 1998, but the compact remains intact. 	Siting is on hold.

Compact/State/Facility Member States					
Central States Compact	Arkansas, Kansas, Louisiana, Nebraska & Oklahoma	 Nebraska is host state (see last bullet, below). In July 1990, U.S. Ecologysite operator designee for compact facilitysubmitted license application to develop and operate a disposal facility in Boyd County, Nebraska. In August 1993, U.S. Ecology amended the application, reducing the size from 320 acres to 110 acres in order to exclude wetlands within a buffer zone in the original application. In October 1997, State of Nebraska issued Draft Safety Evaluation Report and Draft Environmental Impact Assessment. In December 1998, Nebraska regulators announced their decision to deny the license application to construct and operate a disposal facility in Boyd County. Several lawsuits have been filed to date on this matter. Plaintiffs include the Compact Commission, utilities, U.S. Ecology. The court has acted on six, ruling in favor of site proponents (two affirmed by Appeals Court, one pending in Court of Appeals, one pending in State Supreme Court, two not appealed). In March 2001 the U.S. Court of Appeals remanded some of the issues back to a District Court that had ruled on certain of the issues. In 1999, Nebraska legislation removing Nebraska from the compact became effective and Nebraska notified the other compact states. The withdrawal could become effective in five years. Nebraska contends it has met obligations to the compact. The compact continues to evaluate this question. Penalties and sanctions remain as possibilities. 	Siting in Nebraska now appears unlikely, but the situation remains uncertain pending resolution of several legal actions.		

Compact/State/Facility	Member States	Remarks	Status/Projections
Central Midwest Compact	Illinois, Kentucky	Illinois is host state.	Facility available no sooner than 2012.
		Proposed site rejected in 1993 and Task Group appointed to develop site selection criteria.	December 2000 report
		In December 1996, Task Group issued final report on site selection criteria.	by Illinois Department of Nuclear Safety
		In June 1997, Illinois enacted legislation effectively delaying target date for operational facility to 2012.	concluded that vigorous pursuit of regional facility in Illinois would
		Illinois is giving consideration to a centralized temporary storage facility for its LLRW.	be shortsighted.
Midwest Compact Indiana, Iowa, Minnesota, Missouri, Ohio,		Ohio designated as host state after Michigan's membership was revoked for failing to carry out its host state responsibilities.	Compact site selection, development on indefinite hold.
	Wisconsin	In 1995, Ohio enacted legislation to authorize a program to develop a facility.	
		In early 1997 Ohio selected URS Consultants, Bechtel, and U.S. Ecology team to implement siting program.	
		In June 1997, the compact commission passed resolution to indefinitely suspend site development activities and to revoke any host state designation. The Ohio LLRW Authority closed in September 1997.	

Compact/State/Facility	Member States	Remarks Remarks	Status/Projections
Southeast Compact	Alabama, Florida, Georgia, Mississippi , North Carolina, Tennessee & Virginia	 In July 1999, North Carolina, the host state, enacted legislation withdrawing North Carolina from the compact and limiting the North Carolina LLRW Authority's role to the closure and restoration of the proposed Wake County disposal site by June, 2000. In December 1999, the Compact Commission voted to impose sanctions against North Carolina for failure to fulfill its obligations to the compact. The sanctions call for repayment of nearly \$80 million in site development costs, payment of commission operating budget for twenty years, and payment of legal fees. North Carolina's Attorney General issued a press statement stating, in part, that the compact has no authority to enforce the sanctions and rejecting the commission's demands. 	Siting in North Carolina appears unlikely.
Southwest Compact	Arizona, California, North Dakota & South Dakota	 In 1993, California, the host state, issued an operating license for a disposal facility at Ward Valley on land owned by the Bureau of Land Management under the U. S. Department of the Interior (DOI). Subsequent efforts to transfer the land to the State of California have been unsuccessful. In January, 1997, California and U.S. Ecology, designated site operator, filed lawsuits over delays in transferring the land. Separate lawsuits were filed in the U.S. Court of Claims seeking financial relief for breach of contract related to the land transfer. In March, 1999, the U.S. District Court ruled that DOI did not have to transfer the land. The State of California has not appealed the decision. U.S. Ecology has appealed the decision. The lawsuit in the Court of Claims remains open. In November, 1999, DOI denied California's request for the direct sale of the land for the Ward Valley site. The decision did not preclude a future sale of the land. 	The future of the Ward Valley site remains uncertain.

Compact/State/Facility	Member States	Remarks	Status/Projections
Massachusetts (not affiliated with a compact)		In 1996 the LLRW Board indicated it would continue to monitor the national situation regarding LLRW management, but suspended activities associated with identifying areas, locations, and potential sites for a disposal facility	No projections available.
Michigan (not affiliated with a compact)		 Membership in Midwest Compact revoked by the Compact Commission in 1991. Michigan has not pursued development of a disposal facility since leaving the compact. 	No projections available.
New York (not affiliated with a compact)		 In the late 1980's the LLRW Disposal Facility Siting Commission selected five candidate sites using a top-down screening process. In 1990, the Governor suspended site evaluation activities. In 1995, the Commission was disbanded. 	No projections available.
District of Columbia (not affiliated with a compact)		No plans for a site.	NA
New Hampshire (not affiliated with a compact)		No plans for a site.	NA
Puerto Rico (not affiliated with a compact)		No plans for a site.	NA
Rhode Island (not affiliated with a compact)		No plans for a site.	NA

TABLE 2-STATUS OF DECOMMISSIONED COMMERCIAL NUCLEAR REACTORS

Station	Yr of Comm. Oper.	Yr ceased Oper.	Yrs of Oper.	Unit Type	NSSS vendor	Mwe Rating	Decom cost- millions	Year of \$s for Estimate	Status (additional status information provided on the following page)
Big Rock Point	1965	1997	32	BWR	GE	71	303	99	DECON working
Connecticut Yankee	1968	1997	29	PWR	W	583	426.7	96	DECON working
Dresden 1	1960	1978	18	BWR	GE	207	362	96	SAFSTOR
Fermi 1	1966	1971	5	FB	APDA	61	28-31	98	SAFSTOR
Ft. St. Vrain	1979	1989	10	HTGR	GA	330	182.1	-	Decommissioned
Humboldt Bay 3	1963	1976	13	BWR	GE	63	197.6	98	SAFSTOR
Indian Point 1	1962	1974	12	PWR	B&W	265	771.3	98	SAFSTOR
LaCrosse	1968	1987	19	BWR	A-C	50	98.7	99	SAFSTOR
Maine Yankee	1972	1996	24	PWR	CE	790	547	98	DECON in progress
Millstone Unit #1	1970	1995	27	BWR	GE	641	692	99	Modified SAFSTOR
Pathfinder	1964	1967	3	BWR	A-C	58	13.8	-	Decommissioned
Peach Bottom 1	1967	1974	7	HTGC	GA	46	48.9	98	SAFSTOR
Rancho Seco	1975	1989	14	PWR	B&W	913	433	99	DECON working
Shoreham			0	BWR	GE	809	182.0	-	Decommissioned
Shippingport	1957	1982	25	PWR	W	150	91.3	-	Decommissioned
San Onofre 1	1968	1992	24	PWR	W	436	458	98	DECON working
TMI 2	1978	1979	<1	PWR	B&W	880	421		SAFSTOR
Trojan	1976	1992	16	PWR	W	1,095	429.7	97	DECON working
Yankee Rowe	1960	1992	31	PWR	W	167	306.4	95	DECON working
Zion 1	1973	1998	24	PWR	W	1040	433.5	99	SAFSTOR
Zion 2	1974	1998	24	PWR	W	1040	541.6	99	SAFSTOR

Note1. Unit Type:

BWR (Boiling Water Reactor), PWR (Pressurized Water Reactor), HTGR or HTGC (High Temperature Gas), FB (Fast Breeder), APDA (Atomic Power Development Authority)

Note 2. NSSS Supplier:

NSSS Supplier: W (Westinghouse), GE (General Electric), B&W (Babcock & Wilcox), A-C (Allis-Chalmers), GA (General Atomic), CE (Combustion-Engineering)

TABLE 2 (Continued) -STATUS OF DECOMMISSIONED COMMERCIAL NUCLEAR REACTORS

Station	Additional Status					
Big Rock Point	Planning ISFSI ~ 2001. Projected license termination in 2007.					
Connecticut Yankee	Planning ISFSI ~ 2003. License Termination Plan submitted to NRC in 2000 & under review.					
Dresden 1	Planning ISFSI. Expect to dismantle Unit 1 at same time as other Units on site (no sooner than 2011)					
Fermi 1	No fuel on site. Partially decommissioned. Cost to go, excludes remaining SAFSTOR costs.					
Ft. St. Vrain						
Humboldt Bay 3	Cost estimate includes ISFSI. Planning to pursue ISFSI license.					
Indian Point 1	Cost estimate includes spent fuel storage costs (40% of total).					
LaCrosse	No plans for ISFSI. Plans long-term SAFSTOR. Some D&D in progress at a low level.					
Maine Yankee	Cost estimate includes ISFSI and site restoration. License Termination Plan submitted to NRC in 2000 & under review. Planning on ISFSI ~2002.					
Millstone Unit #1	Cost estimate includes ISFSI. Evaluating ISFSI for ~2005. SAFSTOR until Unit #2 license expiration & decommissioning.					
Pathfinder	Decommissioned					
Peach Bottom 1	To be decommissioned ~2015.					
Rancho Seco	ISFSI license received in 2000.					
Shoreham						
Shippingport						
San Onofre 1	Planning ISFSI by 2004.					
TMI 2	DOE has taken possession and title to fuel debris. No spent fuel on site. Plan to decommission with TMI-1 ~2014.					
Trojan	Planning ISFSI ~2003 and Part 50 license termination ~2005.					
Yankee Rowe	Planning ISFSI. Remaining dismantlement activities to ~2002.					
Zion 1	•					
Zion 2	Cost estimate includes common facilities for Zion 1 & Zion 2					

TABLE 3- COMPONENTS OF COST ESCALATION

2015 Shutdown

Cost Component	Escalation Rate
Labor & Other	4.72%
Material	1.38%
Transportation & Energy	0.56%
LLRW Disposal	10.6%
Overall	4.52% ²⁴

TABLE 4- DRI COST ESCALATION FACTORS BY YEAR

Year	Labor & Other	Material	Trans &Energy
2001	4.94%	0.60%	-3.29%
2002	4.26%	0.28%	-5.85%
2003	4.38%	0.44%	-3.94%
2004	4.26%	0.70%	-3.66%
2005	4.21%	0.85%	-1.85%
2006	4.31%	1.11%	1.17%
2007	4.42%	1.35%	1.47%
2008	4.54%	1.52%	2.29%
2009	4.67%	1.63%	3.29%

Year	Labor & Other	Material	Trans &Energy
2010	4.88%	1.74%	3.56%
2011	5.10%	1.88%	2.89%
2012	5.24%	2.14%	3.20%
2013	5.23%	2.24%	3.41%
2014	5.22%	2.19%	3.28%
2015	5.10%	2.02%	3.26%

²⁴ This value was rounded to 4.5% for the current cost update.

TABLE 5- LLRW DISPOSAL CONTINGENCY

2015 Shutdown

Site	Volume (CF)	Access Fee (\$/CF)	Weighted Access Fee (\$/CF)	Contingency (Millions, 1997 dollars)
Barnwell	81,150	235 ²⁵		
Envirocare	35,171	0		26
Total	116,321		\$163.94	19.1 ²⁶

TABLE 6- BREAKDOWN OF COSTS FOR DELAY CONTINGENCY

Contributor to Delay

Contingency	2015 Shutdown
Spent Fuel Inspection, Capital for Storage	0
ISFSI License Termination	0
ISFSI Demolition & Site Restoration	0
Cost for spent fuel transfer to DOE	0
Insurance	1,650,000
NRC ISFSI fees	1,557,000
Emergency Plan fees	555,000
Security	2,870,000
Utility staff costs	4,265,000
Total (1997 dollars)	10,897,000
Total (2001 dollars) ²⁷	13,182,298

²⁵ Includes the Barnwell County fee.

²⁶ \$23.1 million year 2001 dollars when the 1997 is escalated by 5%/yr for 1997-2000 and 4.5% for 2000 to 2001.

²⁷ Escalates 1997 value by 5%/yr 1997 to 2000 and by 4.5% 2000 to 2001.

TABLE 7- NRC MINIMUM DECOMMISSIONING COST

NRC Minimum = \$105 million X (0.65L + 0.13E + 0.22B)

Where:

\$105 million is value for reference PWR²⁸ in 1986 dollars

L = Labor escalation factor to current year²⁹

E = Energy escalation factor to current year³⁰

B = LLRW escalation factor to current year ³¹

#	Item Description	Value
1	Labor escalation factor for Quarter 4, 2000	150.3
2	Base adjustment factor from NUREG-1307	1.555
3	January, 1986 escalation factor from NUREG-1307	130.5
4	L = #1 times #2 divided by #3	1.791
5	Electric power escalation factor, December 2000 32	132.6
6	Electric power escalation factor for Jan., 1986 from NUREG-1307	114.2
7	Fuel escalation factor for December 2000 ³³	103.7
8	Fuel escalation factor for Jan., 1986 from NUREG-1307	82
9	P = #5 divided by #6	1.161
10	F = #7 divided by #8	1.265
11	E = 0.58P + 0.42F per NUREG-1307	1.205
12	Value of B from Table 2.1 of NUREG-1307	8.052
13	0.65L + 0.13E + 0.22B	3.092
14	1986 minimum-millions of dollars	105
15	December, 2000 minimum-millions of dollars: #13 times #14	324.7

²⁹ NUREG 1307 specifies that source is Bureau of Labor Statistics Data, Employment Cost Index, Series ecu13102i (Northeast Region).

³⁰ NUREG 1307 specifies that source is a weighted calculation using Bureau of Labor Statistics Data, Producer Price Index-Commodities, Series wpu0573 (light fuel oils) and wpu0543 (industrial electric power).

²⁸ Based upon the Portland General Electric's Trojan plant.

³¹ NUREG 1307 provides a value for B in Table 2.1. In the October, 2000 revision (Rev. 9) of the NUREG the value is 8.052 for Barnwell, assuming the application of waste vendor services to reduce burial volumes. No value is provided for Envirocare.

³² 12 month average value for 2000 is 131.5. Applied higher Dec. 2000 value.

^{33 12} month average value for 2000 is 92.8. Applied higher Dec. 2000 value.

TABLE 8- COMPARISON OF SITE-SPECIFIC COST TO THE NRC MINIMUM

2015 Shutdown

Cost Category	NRC Minimum (\$2001)	Seabrook Site-Specific (\$2001)
Costs to terminate the NRC license (remove contaminated systems, structures, site surveys, etc.) per 10 CFR 50.75(c) and NUREG 1307, Rev 9	\$324.7 million	\$436.9 million
Cost to remove non-contaminated portions of plant and restore site	Not included	\$80.9 million ³⁴
Spent fuel storage, removal	Not included	\$94.4 million
Total	\$324.7 million	\$612.3 million

³⁴ Although this portion is not needed for purposes of releasing the NRC Part 50 license, some of this portion, at least \$14 million or more, is for demolition and removal of power block structures such as Containment, Primary Auxiliary Building, Waste Processing Building, and others after all of the radioactively contaminated systems, components, and structures have been removed. Another \$14 million or more is needed for demolition and removal of other power block and balance of site of buildings and structures.

Attachments

Attachment A: NDFC 93-1 Fourth Supplemental Order dated November 21, 1995

Attachment B: NDFC 2000-1 Reports/Orders: NO. 4, December 19, 2000 and NO. 5, January 12, 2001

Attachment C: Annual Report from the NH State Treasurer and North Atlantic to NDFC

Attachment D: Review of Funding Schedule and Investment Assumptions

Attachment E: Joint Owner Funding Schedules- 2015 Shutdown

Attachment A: ND	FC 93-1 Fourth	Supplemental Orde	r dated November 21,	1995

NUCLEAR DECOMMISSIONING FINANCING COMMITTEE PROCEEDING TO UPDATE DECOMMISSIONING FUND FOR SEABROOK I NUCLEAR STATION SEABROOK, NEW HAMPSHIRE

..0..

FOURTH SUPPLEMENTAL ORDER

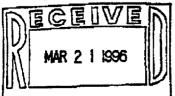
The Committee, in its Second Supplemental Order dated June 30, 1995, included the following orders:

FURTHER ORDERED, that the parties develop a recommended schedule for a more in-depth analysis and recommendations to the Committee with regard to an appropriate escalation factor to be applied in future proceedings; and it is

FURTHER ORDERED, that the parties develop a recommended schedule for a more in-depth analysis and recommendations to the Committee with regard to an appropriate contingency factor to be applied in future proceedings; and it is

FURTHER ORDERED, that the parties confer and attempt to develop agreement on what information ought to be put in future updates by North Atlantic Energy Service Corporation in its annual filings required to be made pursuant to this order: and it is

FURTHER ORDERED, that the parties report their recommendations with respect to a schedule for more in-depth analysis of the escalation and contingency factors and any agreement on input for annual filings by North Atlantic Energy Service Corporation on or before August 30, 1995.



The parties complied with these orders and by letter dated September 18, 1995 from Amy L. Ignatius, Esq., General Counsel for the N.H. Public Utilities Commission, jointly filed suggestions and recommendations for the Committee's consideration.

Thereafter, at a duly noticed meeting held on November 21, 1995, the Committee received a report from the parties on their suggestions and recommendations on these issues.

At the meeting held on November 21, 1995, the Committee adopted the suggestions and recommendations of the parties and approved an order to be issued to implement the suggestions and recommendations of the parties on these issues, and it is

ORDERED, that the Committee accepts and approves the suggestions and recommendations contained in the PUC Staff letter dated September 18, 1995; and it is

FURTHER ORDERED that the Annual Decommissioning Update will consist of three sections: an introduction, a financial reporting section, and a technical issues update. The contents to be included in these three sections are described below:

I. Introduction

NAESCO will compile a background document which will be submitted with each annual filing. It will provide general information about the Seabrook decommissioning fund and funding schedule as well as a description of the contents of the report. It will include the following:

- 1. A citation to the statute and/or NDFC order that sets forth the requirements for the report.
- Seabrook ownership structure, noting any changes since the prior year.
- 3. Objective of decommissioning fund.
- 4. Identification of Investment Consultant, fund manager and trustee with a description of their responsibilities.
- 5. A brief description of the components and mechanics of the funding schedule.
- 6. Definition of terms (e.g., levelized, escalating, nominal, real, LLRW, inflation, contingency factor, uncertainty factor, escalation, etc.)
- 7. A chart that illustrates actual vs. target fund schedule balances as well as projected decommissioning cost on an annual basis. The chart should include a description of the source of information and of any calculations which are embedded in the chart. If the data represented in the chart is provided elsewhere, then the relevant citation should be made and be available to the Committee and to the parties.

II. Financial

This section shall include the financial reports required by the Master Trust Agreement (MTA) between North Atlantic and the State Treasurer and any additional financial information as may be ordered by the NDFC. The information included is presented below with the pertinent paragraph of the MTA indicated in parentheses.

[10.01.D and 10.01G] The State Treasurer forwards the Investment Counsultant's Investment Performance Review Report to the NDFC. It includes:

- 1. the balance of the fund at year end
- 2. income for the preceding year
- taxes and administrative expenses of the fund for the preceding year
- 4. current investments in the fund
- 5. the above information for each individual trust within the fund, and
- an investment performance review and evaluation of the fund

[10.01E] The joint report from the State Treasurer and the Managing Agent to the NDFC which includes:

- 1. a current estimate of inflation,
- a current estimate of future earnings of the fund, and
- 3. a statement whether in their opionion the funding schedule is in need of revision.

III. Technical Issues Update

Low Level Radioactive Waste (LLRW) Disposal at Decommissioning:

A summary report on LLRW disposal situation. This shall include the status of New Hampshire's participation in a waste compact or other disposal plan and the progress (or lack thereof) in LLRW disposal nationally.

Bigh Level Radioactive Waste (HLRW) Disposal at Decommissioning:

A summary report on the HLRW disposal situation. This shall include the status of DOE litigation or negotiation regarding spent fuel obligations; alternatives to a federal repository for spent fuel; and the status of spent fuel repository permitting and/or construction.

Other Events Affecting the Decommissioning Estimate:

A summary report on other changes or events that have occurred since the prior year. This shall include, but not be limited to, changes in regulatory requirements, industry initiatives, nuclear decommissioning experiences, updates to the list of plants being decommissioned or awaiting decommissioning or issues relating to escalation and contingency factor studies, and it is

FURTHER ORDERED that the Comprehensive Decommissioning Study shall be submitted in March 1998 and every fourth year thereafter. It shall include the contents of the Annual Report plus the following:

- 1. A review and recalculation as necessary of the decommissioning estimate and the submittal of a report delineating and justifying assumptions and changes.
- A review of the escalation factor applied to the decommissioning estimate.
- 3. A review and justification for any changes made to the contingency or uncertainty factor applied to the decommissioning estimate; and it is

FURTHER ORDERED. that while the Comprehensive Decommissioning Study submitted by NAESCO may not include an exploration of the larger conceptual issues such as an anticipated energy producing life of the plant, the most appropriate way to decommission (prompt dismantlement, safestore, etc.), or funding method (levelized, escalated, etc.), these and other larger issues are among the issues which are most appropriately addressed at the time of the Comprehensive Decommissioning Study and not at the time of the Annual Decommissioning Update; and it is

FURTHER ORDERED, that regardless of whether NAESCO

addresses these issues in its Comprehensive Decommissioning Study, the other parties shall retain the ability to address these or other issues as appropriate.

By Order of the Nuclear Decommissioning Financing Committee this 21st day of November, 1995.

Douglas L. Patch, Chairman Public Utilities Commission

Georgie Thomas.

Robert B. Dunn Assistant Commissioner Department of Safety

James P.Fredyna
Assistant Commissioner
Bealth & Welfary Department

Channing Brown, Chairman House Appropriations Committee

Robert W. Romer

North Atlantic Energy Service Corporation

Willard F. Boyle Town of Seabrook Representative Attachment B: NDFC 2000-1 Reports/Orders: NO. 4, December 19, 2000 and NO. 5, January 12, 2001

THE STATE OF NEW HAMPSHIRE NUCLEAR DECOMMISSIONING FINANCING COMMITTEE DOCKET NO. NDFC 2000-1

REPORT AND ORDER NO. 4

SUMMARY

After considering the testimony, evidence and positions of the Parties, the Nuclear Decommissioning Financing Committee (NDFC or Committee) has determined that there has been no change in law, regulation or circumstances that would require an adjustment to the method of collection of the decommissioning fund. Based on the Stipulations of the Parties (Stipulations), agreed to by the Parties, the annual contribution to the decommissioning fund in 2001 will increase to \$19.1 million, from the \$18.4 million level required in 2000.

PROCEDURAL HISTORY

On May 18, 2000, the NDFC issued an Order of Notice opening this docket. The Order of Notice was published by North Atlantic Energy Service Corporation (North Atlantic), as required by the NDFC. On June 22, 2000, a pre-hearing conference was held at which appearances of Parties were accepted. The Parties agreed to a procedural schedule and stipulated the issues to be addressed in the docket. On that same date the NDFC held a public meeting, approved the procedural schedule, and adopted the stipulated issues as the scope of the docket. These actions were set forth in Order No. 1, dated July 12, 2000.

At the pre-hearing conference, North Atlantic was identified as lead company for the Seabrook Joint Owners, pursuant to NDFC Rule 102.09. On June 22, 2000, the NDFC granted intervener status to National Grid USA, Seacoast Anti-Pollution League,

and the Public Utilities Commission Staff. (Order No. 1). On October 17, 2000, the NDFC issued Order No. 3, granting a motion to intervene from the Campaign for Ratepayer's Rights (CRR).

Pre-filed testimony was filed by North Atlantic and CRR. North Atlantic submitted pre-filed testimony of three witnesses, addressing each of the issues identified in Order No. 1. CRR submitted pre-filed testimony of one witness, addressing the issue of anticipated energy producing life of Seabrook.

On November 6, 2000, the NDFC issued a Notice of Public Hearing setting a public hearing date for November 9, 2000. The public hearing was held in Concord, NH at which time the Stipulations of the Parties were presented to the NDFC. The witnesses for North Atlantic and CRR were present and available to address questions concerning each point of the Stipulations.

STIPULATIONS OF THE PARTIES

On November 9, 2000, the Parties presented the NDFC with the Stipulations of the Parties. A copy of the Stipulations is incorporated into this Report and Order by reference, and included as Attachment 1. In the Stipulations, the Parties agreed that this docket should be limited to the issues identified in Order No. 1. At the hearing on November 9, 2000, and as part of the Stipulations, the Parties asserted their unanimous agreement that further hearing is unnecessary on any issue identified in Order No. 1 because there has been no change in the law, regulations or circumstances controlling decommissioning funding since the Final Report and Order of the NDFC in Docket 98-1. Further, the Parties agreed that adequate assurance exists for the collection of the Seabrook Station decommissioning fund, including the funding assurances by the

existing non-utility joint owners. The Parties also urged the NDFC to accept all pre-filed testimony, as supporting the joint positions set forth in the Stipulations. As a final matter, the Parties urged the NDFC to adjust the contributions to the decommissioning fund in 2001 to account for the increase in the decommissioning estimate, as provided by the Joint Owners in the March 2000 Seabrook Station Decommissioning Update. With that adjustment, the contribution required in 2001 would be \$19.1 million.

FINDINGS AND CONCLUSIONS

This docket was opened to determine whether law, regulations or circumstances have changed since 1998, and whether the collection or level of assurances for collection should be adjusted. Of particular interest to the NDFC was the funding assurance of non-utility owners, as New Hampshire proceeds with the restructuring of the electric utility industry. Since this docket was opened, the method for assuring funding by additional non-utility owners of the Seabrook Station has been recognized as appropriately addressed by the New Hampshire General Court, in the first instance, and by the NDFC after the General Court has had the opportunity to address the matter. Accordingly, the NDFC finds that the recommendation of the Parties, that the method and adequacy of funding by additional non-utility owners be deferred until 2001, is appropriate and is adopted by the NDFC. If the General Court does not act on this matter, the NDFC can revisit the matter in 2001. Therefore, the NDFC will defer its consideration of changes to address the further sale of Seabrook Station interests to non-utilities until the General Court determines whether it will act.

The NDFC considered the evidence presented, including the documents that the NDFC identified in Order No. 2 as accepted for Official Notice, and reviewed the terms of the Stipulations of the Parties. The NDFC also received testimony at the hearing on November 9, 2000, regarding the basis for the Stipulations. Based on this record, the NDFC finds that the Stipulations of the Parties accurately reflect the state of the law, regulations, and circumstances since the issuance of the Final Report and Order of the NDFC in Docket 98-1. The NDFC does note that the last approved estimate of decommissioning funding requirement in 1998 dollars is \$513 million assuming decommissioning starting in 2015 as ordered in Docket NDFC 98-1. The Committee notes that the current funding requirement for the 2015 scenario, when expressed in 2000 dollars is \$585,919,786, as provided by the Joint Owners in Attachment D3, Volume 2 of the Seabrook Station Decommissioning Update.

Accordingly, the NDFC finds that recommendations of the Parties, as set forth in the Stipulations of the Parties, should be accepted by the NDFC. This includes the recommendation that the NDFC be prepared to open a new docket in 2001 to address issues relating to non-utility ownership of Seabrook Station Unit I.

Based on the foregoing, it is hereby

ORDERED, that the Stipulations of the Parties is accepted as presented on November 9, 2000; and it is

FURTHER ORDERED, that the current Nuclear Decommissioning Financing Funding requirement for Seabrook Station I is \$585.9 million, in 2000 dollars, as reflected in Attachment D3, Volume 2 of the March 2000 Seabrook Station

Decommissioning Update and assuming that decommissioning of the plant begins in 2015; and it is

FURTHER ORDERED, that the funding schedule shall be revised to require that the total contributions for 2001 shall be at least \$19.1 million; and it is

FURTHER ORDERED, that North Atlantic Energy Service Corporation file a revised funding schedule consistent with this Report and Order within thirty (30) days of the date of this Order; and it is

FURTHER ORDERED, that the Joint Owners of Seabrook Station Unit I and all subsequent owners of the facility who acquire any interest hereafter, are hereby required to make monthly payments into the Nuclear Decommissioning Financing Fund, in accordance with the schedule to be filed pursuant to this Order, after such schedule has been reviewed and approved by the Committee, such approval to be set forth in a subsequent order of the NDFC; and it is

FURTHER ORDERED, that such payments shall commence on a date to be contained in a further order of the Committee after the proposed plan is finally adopted and approved by the Committee; and it is

FURTHER ORDERED, that North Atlantic shall continue to file Annual Decommissioning Updates in accordance with the provisions of the Committee's prior orders.

By Order of the Nuclear Decommissioning Financing Committee this 19th day of

December, 2000.

Douglas L. Patch

Chairman

Jeb E. Bradley

State Representative

Sergic A Shimae Georgie Thomas

State Treasurer

Beverly Hollingworth

State Senator

ohn Stephen

Asst. Commissioner Department of Safety

Mil Stru

Kirk Stone

Governor's Office of Energy

& Community Services

Willard F. Boyle

Representative of the Town of

Seabrook

James P. Fredyma

Asst. Commissioner, Health &

Welfare Department

THE STATE OF NEW HAMPSHIRE NUCLEAR DECOMMISSIONING FINANCING COMMITTEE

DOCKET NO. NDFC 2000-1 STIPULATIONS OF THE PARTIES

For the purposes of this docket only, and without prejudice to any party with respect to any future proceeding, all parties hereby stipulate to the following facts and other matters.

I. PARTIES AND WITNESSES

- 1.1 The Seabrook Joint Owners, other than National Grid USA, are parties to this docket and are represented by North Atlantic Energy Service Corporation (North Atlantic).

 The other parties to this docket are National Grid USA (National Grid), Seacoast Anti-Pollution League (SAPL), the Public Utilities Commission Staff, and the Campaign for Ratepayers Rights (CRR).
- 1.2 North Atlantic pre-filed testimony of three witnesses: David C. Mercer, John B. Hart and Brad A. Jacobson.
- 1.3 CRR pre-filed testimony of Robert A. Backus, Esquire.
- 1.4 No other party submitted pre-filed testimony.

II. SCOPE AND ISSUES

- 2.1 The scope of this docket is limited to determining whether, due to a change in law or circumstances, the Nuclear Decommissioning Finance Committee (NDFC) should change the schedule for collection of the nuclear decommissioning financing fund, as established by the NDFC in NDFC Docket 98-1 Final Report and Order.
- 2.2 The issues to be considered in this docket were set forth in NDFC 2000-1 Order No. 1 to be:
 - 1. Anticipated energy producing life of Seabrook

- 2. The funding method
- 3. Adequate assurance of collection
- 4. Adequacy and accuracy of the estimate [limited to the years 2015 vs. 2026]
- 5. Escalation and contingency factors [accepting escalation funding for this docket]
- 6. Impact of restructuring in New Hampshire
 - a. Funding assurances by non-utility joint owners
- 7. Changes in tax laws
- 8. Changes in State & Federal laws
- 9. Changes in regulatory requirements
- 10. Availability of low level radioactive waste (LLRW) disposal facilities
- 11. Status of decommissioned commercial nuclear reactors in U.S.

III. TESTIMONY

- North Atlantic witness DAVID C. MERCER pre-filed testimony addressing issues 1, 4,5, 9, 10 and 11. In summary, his position on each issue is as follows.
 - 3.1.1 Issue No. 1 Anticipated energy producing life of Seabrook

North Atlantic anticipates that the plant will continue to produce energy to at least the current expiration date of its operating license in October 2026, a total of thirty-six years. The history of premature plant closings to date does not have any bearing upon the question of whether or not Seabrook Station can be expected to achieve its full licensed life, and that the plant must be evaluated on its own merits. No plant closings have been announced since July 1998.

In regard to the steam generators, there have been no indications of stress corrosion cracking, pitting, or other corrosive attack that has been encountered in plants with earlier design steam generators. North Atlantic does not believe that steam

generator performance will be a factor in determining the anticipated energy producing life of Seabrook Station.

3.1.2 <u>Issue No. 4 – Adequacy and accuracy of the estimate [limited to the years 2015</u> vs. 2026]

It is reasonable to continue to apply the last site-specific cost estimate that was addressed by the NDFC in Docket 98-1, subject to the revised estimates for spent fuel storage costs (reflected in North Atlantic's March 2000 annual update), pending completion of the March 2002 comprehensive update.

3.1.3 <u>Issue No. 5 – Escalation and contingency factors [accepting escalation funding for this docket]</u>

There have been no changes to either the cost escalation methodology, or the methodology for the two special contingencies, agreed to in 1996. These same methodologies have been applied in North Atlantic's March 2000 annual update.

There have been no increases in previous estimates for escalation and no significant changes in contingency factors.

3.1.4 <u>Issue No. 9 – Changes in regulatory requirements</u>

There have been no changes in regulatory requirements since the March 1999 Seabrook Station decommissioning update. It is unlikely that any current emerging regulatory changes could impact Seabrook Station decommissioning cost studies any sooner than the March 2002 comprehensive update.

3.1.5 <u>Issue No. 10 – Availability of low level radioactive waste (LLRW) disposal</u> <u>facilities</u>

The Barnwell LLRW disposal site has been used only as a proxy for whatever site might be available when the time comes because it will be phased-out by 2008.

Until a LLRW disposal site is selected historical cost information suggests the current costs and cost escalation assumptions are reasonable for funding planning purposes.

3.1.6 <u>Issue No. 11 – Status of decommissioned commercial nuclear reactors in U.S.</u>

Table 2 of the March 2000 update reflects the status of decommissioned commercial nuclear reactors. No additional plants have been added since the March 1999 update. North Atlantic has reviewed recent NRC information concerning decommissioned reactors, and finds no issues that would impact the March 2000 update.

- North Atlantic witness JOHN B. HART pre-filed testimony addressing issues 3, 6 andIn summary, his position on each issue is as follows.
 - 3.2.1 <u>Issue No. 3 Adequate assurance of collection</u>

The joint ownership agreement specifically recognizes the obligation of Seabrook Station's owners to provide decommissioning funding in accordance with the provisions of RSA Chapter 162-F. All joint owners are in compliance with current NRC funding assurance requirements. There is adequate assurance of collection of decommission funding.

3.2.2 <u>Issue No. 6 – Impact of restructuring in New Hampshire</u>

NHPUC's 19 April 2000 Order No. 23,443 in Docket No. DE 99-099 imposes certain conditions related to the treatment of the Seabrook Station decommissioning liability. While this matter is still pending, it will not affect the schedule of decommission funding in the current proceeding.

Issue No. 6a - Funding assurances by non-utility Joint Owners

All of the joint owners are in compliance with funding assurance requirements. In addition, the NHPUC has ordered that the risk of any increases in the estimated cost

to decommission Seabrook Station, above that in effect at the time of the sale of NAEC's share, be assumed by the new owner. Therefore, there are reasonable funding assurances for the non-utility joint owners.

3.2.3 <u>Issue No. 8 – Changes in State and Federal laws</u>

There have been no changes in State and Federal laws directly impacting North Atlantic's March 2000 decommissioning update or testimony.

3.3 North Atlantic witness BRAD A. JACOBSON pre-filed testimony addressing issues 2 and 7. In summary, his position on each issue is as follows.

3.3.1 <u>Issue No. 2 – The funding method</u>

It is appropriate to continue funding on an escalated basis. The currently approved funding schedule is overly conservative and should be changed to reflect completion of funding by 2015, with an assumption that decommissioning will begin in 2026.

3.3.2 <u>Issue No. 7 – Changes in tax laws</u>

There have been no changes to tax laws, which would impact the decommissioning funding schedules, since the conclusion of proceeding NDFC 98-1.

3.4 CRR witness ROBERT A. BACKUS pre-filed testimony addressing issue 1. In summary, his position on this issue is as follows.

3.4.1 <u>Issue No. 1 – Anticipated energy producing life of Seabrook</u>

The anticipated energy producing life should remain unchanged at this time.

This proceeding is a limited one, and was not intended to result in a review of the major policy changes made in the 1998 proceeding. The recent sale of nuclear plants, most at drastically discounted prices, indicates nothing about the likelihood of any of them

operating for their 40-year licensed lives. License extensions, as well as the original 40-year license, do not indicate what the actual life of the plant will be.

Neither global warming nor the Kyoto Convention appears to have played any role in decisions to seek license extensions, or in acquisitions of nuclear plants. The issue of permanent storage of high level nuclear waste remains unresolved, and may cause the early shutdown of nuclear plants. North Atlantic cannot offer any assurance that steam generator tube cracking will not emerge, causing the early closure of the plant.

Accelerating the funding based on an assumed 25-year operational life, in addition to applying escalation and contingency factors, will provide the appropriate conservatism to provide adequate decommissioning funding.

IV. EXHIBITS

- 4.1 The parties agree the following data responses should be accepted by the NDFC as exhibits in this docket. Each referenced data response is attached to this stipulation.
 - 4.1.1 North Atlantic (NAESCO) Responses to Data Requests, Set #1 (9/11/00 & 9/18/00) NDFC Docket 2000-1, filed September 25, 2000.

4.1.2

V. STIPULATIONS

The parties stipulate the following:

- 5.1 The scope of this docket is limited, as set forth in sections 2.1 and 2.2, above.
- 5.2 Adequate assurance of collection of the decommissioning fund exists at the present time.
- 5.3 The escalation factor has not increased and there have been no significant changes in contingency factors used in calculating the level of funding and payment schedules.

- Nothing about the status of restructuring in New Hampshire, since the issuance of NDFC Docket No. 98-1 Final Report and Order or other matters related to decommissioning, would require a change in the method or level of collection of the decommissioning fund at the present time.
- The funding assurances by the existing non-utility joint owners are adequately addressed for the present. Any changes in the funding assurances resulting from future transfer of Seabrook Station interests to non-utility owners should be addressed by amending RSA 162:F, or, if not so addressed, should be addressed by the NDFC at the next proceeding. A party, or other concerned member of the public, may file a request for the NDFC to open a new docket for this purpose.
- 5.6 There have been no changes in tax laws since the issuance of NDFC Docket No. 98-1

 Final Report and Order that require a change in the method or level of collection of the decommissioning fund at the present time.
- 5.7 There have been no changes in state or federal laws since the issuance of NDFC Docket
 No. 98-1 Final Report and Order that require a change in the method or level of
 collection of the decommissioning fund at the present time.
- 5.8 There have been no changes in state or federal regulatory requirements since the issuance of NDFC Docket No. 98-1 Final Report and Order that require a change in the method or level of collection of the decommissioning fund at the present time.
- There has been no change in the availability of low level radioactive waste (LLRW) disposal facilities, since the issuance of NDFC Docket No. 98-1 Final Report and Order, that require a change in the method or level of collection of the decommissioning fund at the present time.

- 5.10 Nothing about the status of decommissioned commercial nuclear reactors in the United States, since the issuance of NDFC Docket No. 98-1 Final Report and Order related to decommissioning, would require a change in the method or level of collection of the decommissioning fund at the present time.
- 5.11 The NDFC should accept the pre-filed testimony, as filed.
- 5.12 NDFC Docket No. 98-1 Final Report and Order determined that a review of that order should be conducted in 2000 to determine the appropriateness of the funding approach "in terms of NRC regulations, tax law changes, and New Hampshire restructuring decisions." [Order at 41.] It has been established that divestiture of Seabrook Station may be undertaken as part of industry restructuring and, to that end, revision of New Hampshire law will be necessary. The parties request that the NDFC consider commencing a new docket as soon as possible after the enactment of relevant statutes, should that be necessary to implement the substance of the statutes.
- 5.13 Contributions to the fund in 2001 should be adjusted to account for the increase in the decommissioning estimate as provided in the March 2000 Seabrook Station
 Decommissioning Update. Accordingly, the total contribution required for 2001 will be \$ 19.1 million, unless adjusted by the NDFC, or as permitted under RSA 162-F:22, I.

November 9, 2000

Respectfully submitted,

NORTH ATLANTIC ENERGY SERVICE CORPORATION

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THE STATE OF NEW HAMPSHIRE NUCLEAR DECOMMISSIONING FINANCING COMMITTEE DOCKET NO. NDFC 2000-1

ORDER NO. 5

On December 19, 2000, the Nuclear Decommissioning Financing Committee (the Committee) issued Report and Order No. 4 in this docket that, inter alia, established the current nuclear decommissioning financing funding requirement for Seabrook Station I as \$585.9 million, in 2000 dollars, with an assumed decommissioning of the plant beginning in 2015. Further, the Committee held that the funding schedule must be revised to require that the total contributions for 2001 are at least \$19,143,441, and that North Atlantic Energy Service Corporation (North Atlantic) must file a revised funding schedule consistent with the Report and Order by January 18, 2001.

On January 8, 2001, North Atlantic confirmed in a letter to the Committee that the joint owner funding schedule set forth in Attachment D3, Volume 2 of the March 2000 Seabrook Station Decommissioning Update is unchanged and that it sets forth the correct schedule of funding to be used by the owners of Seabrook Station I. Based upon this representation and a review of the funding schedule by the Committee, Attachment D3, Volume 2 of the March 2000 Seabrook Station Decommissioning Update is approved as the schedule of payments until further order of the Committee.

Based on the foregoing, it is hereby

ORDERED, that Attachment D3, Volume 2 of the March 2000 Seabrook Station Decommissioning Update is approved and adopted as the schedule of payment and shall continue in effect until changed by the Committee; and it is

FURTHER ORDERED, that the owners of Seabrook Station Unit I shall make monthly payments into the nuclear decommissioning financing fund, in accordance with the joint owner funding schedule set forth in Attachment D3, Volume 2 of the March 2000 Seabrook Station Decommissioning Update; and it is

FURTHER ORDERED, that such monthly payments, consistent with the funding schedule set forth in Attachment D3, Volume 2 of the March 2000 Seabrook Station Decommissioning Update, shall commence on the date of this order.

By Order of the Nuclear Decommissioning Financing Committee this 12th day of January, 2001.

Douglas L. Patch

Chairman

Attachment C: Annual Report from the NH State Treasurer and North Atlantic to NDFC



North Atlantic Energy Service Corporation P.O. Box 300 Seabrook, NH 03874 (603) 474-9521

The Northeast Utilities System

March 31, 2001 NA #010093

Mr. Douglas L. Patch Nuclear Decommissioning Financing Committee New Hampshire Public Utilities Commission 8 Old Suncook Road Concord, New Hampshire 03301

SUBJECT: Annual Report From The New Hampshire State Treasurer and North Atlantic Energy Service Corporation (Managing Agent)

Dear Mr. Patch:

Pursuant to Section 10.01(E) of the Seabrook Nuclear Decommissioning Financing Fund Master Trust Agreement, we are submitting to the Nuclear Decommissioning Financing Committee (NDFC) the 2001 decommissioning update report setting forth the following:

- (1) A current estimate of inflation.
- (2) A current estimate of future earnings of the Nuclear Decommissioning Financing Fund (the Fund).
- (3) A statement whether, in our opinion, the funding schedule approved by the NDFC is in need of revision in order for the Fund to achieve the estimated amount needed for decommissioning Seabrook Unit #1.

The proposed funding schedule, prepared by the Investment Consultant, Prime, Buchholz & Associates, Inc., has been revised from the schedule approved in the report and order NDFC 2000-1 to include (1) actual fund balances as of December 31, 2000, (2) changes in investment elections made by certain Joint Owners, (3) an increase in the cost escalation rate to 4.5%, and (4) slight changes in the investment guidelines, as approved by the State Treasurer in 2000, including an increase in the maximum equity allocation from 60% to 70%.

The following assumptions used in the preparation of the revised funding schedule, as proposed by the North Atlantic, include:

Decommissioning Cost (millions of year 2000 dollars)	\$585.9
Year that Contributions End	2015
Year of Plant Shutdown	2015
Decommissioning Completed	2042
Annual Decommissioning Cost Escalation	4.5%

The following assumptions, developed by the Investment Consultant, used in the preparation of the proposed funding schedule include:

Annual Consumer Inflation Rate	4.0%
Real Investment Earning Rates:	
Qualified Funds:	
Fund 1-A	3.5% (Pre-tax)
Fund 1-B	6.5% (Pre-tax)
Non-Qualified Funds:	
Fund 2	3.5% (After-tax)
Fund 3	2.0% (After-tax)
Fund 4	0.8% (After-tax)
Fund 5	6.5% (After-tax)
Post-Shutdown	0.8%

The proposed funding schedule is enclosed.

The Managing Agent concurs with (1) the inflation rate estimate, and (2) the estimate of future earnings of the funds as outlined in the attached report "Review of Funding Schedule and Investment Assumptions" prepared by the Investment Consultant dated March 2001. The revised funding schedule, prepared by the Investment Consultant, and presented by the Managing Agent, will achieve the estimated amount needed for decommissioning Seabrook Unit #1 based upon the assumptions described above.

Ted C. Feigenbaum

Executive Vice President and Chief Nuclear Officer

North Atlantic Energy Service Corporation

The New Hampshire State Treasurer concurs with (1) the inflation estimate, and (2) the estimate of future earnings of the Fund as outlined in the attached report "Review of Funding Schedule and Investment Assumptions" prepared by the Investment Consultant dated March 2001. The revised funding schedule, prepared by the Investment Consultant and presented by the Managing Agent, will achieve the estimated amount needed for decommissioning Seabrook Unit #1 based upon the assumptions described above, but subject to a review of such assumptions and a final decision of the NDFC.

Georgie A. Thomas

New Hampshire State Treasurer

BAJ:bes Enclosure

Attachment D	: Review of Fundin	g Schedule and	l Investment As	sumptions

Seabrook Nuclear Decommissioning Financing Fund

Review of Funding Schedule and Investment Assumptions

March 2001

Ramelle M. Hieronymus Prime, Buchholz & Associates, Inc. The Custom House 40 Pleasant Street Portsmouth, NH 03801 603-433-1143

As required in the Seabrook Nuclear Decommissioning Financing Fund Master Trust Agreement, Prime, Buchholz & Associates (PB&A) has been retained as an independent consultant to review the funding assumptions for the Seabrook Nuclear Decommissioning Trust. The review encompasses verification of the funding model assumptions for inflation and investment earnings and provides updated individual joint owner and composite funding schedules. This report presents PB&A's analysis of the investment assumptions and documents changes made to the funding schedule. An updated funding schedule is attached.

Investment Alternatives

The Seabrook Joint Owners have the option to direct their decommissioning investments into any of six investment funds. The funds are summarized in the following table:

Fund	Investments	Tax Status	Assumed Tax Rate
1A	Fixed Income	Qualified	20%
1B	Core Equities*	Qualified	20%
2	Fixed Income	Non-qualified	0%
3	Fixed Income	Non-qualified	0%
4	Short-Term Fixed Income	Non-qualified	0%
5	Core Equities*	Non-qualified	0%

Trust Structure

In 2000, the State Treasurer approved an increase in the maximum allowed equity allocation from 60% to 70%. This was requested on behalf of some Joint Owners who were close to a 60% allocation and might be required to liquidate stocks and pay taxes if market moves caused them to exceed that level. Since the trust as a whole has an equity allocation well below 60% (44% at year-end 2000), it was believed that individual owners could exceed the 60% level without causing undue risk to the total trust.

The non-qualified funds for taxable owners are subject to a 35% federal tax rate plus any applicable state tax. The funding model assumes a 0% rate on these funds because it has been the practice of the taxable owners not to withdraw tax payments from the trust.

Current Funding Assumptions

The purpose of the Seabrook Nuclear Decommissioning Trust Fund is to accumulate sufficient funds to pay for the ultimate dismantling of the Seabrook facility. These funds come from two sources: (1) contributions to the fund collected in rates and (2) investment earnings on the monies previously contributed to the trust. In order to determine the required annual contributions, it is necessary to know the current fund balances and how each Joint Owner will

^{*} Subject to a 70% maximum allocation

invest its funds among the six investment alternatives. In addition to these facts, several assumptions are required. They include:

- Expected rate of future earnings on investments
- Rate of growth in contributions
- Decommissioning schedule and cost (in today's dollars)
- Rate of escalation in decommissioning costs

This report addresses the first two of these assumptions. Other parties provide justification for latter two, with their results simply incorporated in PB&A's analysis.

The original development of the investment earnings assumptions was based on the historical performance of similar types of investments. For the assumption on the growth rate in contributions, it was assumed that contributions would grow by consumer inflation each year. This causes each generation of ratepayers to pay an equal share of the cost in purchasing power terms.

The assumptions are designed to be conservative, in that they are more likely to lead to an overstatement in the level of contributions required than an understatement. For example, lower earnings expectations will require higher contributions in order to accumulate sufficient funds. The assumptions should also be viewed in a long-term context. With 15 years of funding remaining under the currently mandated scenario, short-term variability in returns can be discounted and longer-term trends considered more representative of future results.

In developing the assumptions, returns are expressed as two components. The first is the inflation component, which also is used to escalate contributions annually, and the second is the real growth component, or the excess return over inflation. Together, the two components create the actual or "nominal" return. The current inflation and investment return assumptions are shown in the following table:

Current Assumptions

Fund	Investment	Nominal	Real Return ¹	Basis
1A	Fixed Income	7.6%	3.5%	Pre-tax
1B	Core Equities	10.8	6.5	Pre-tax
2	Fixed Income	7.6	3.5	After-tax
3	Fixed Income	6.1	2.0	After-tax
4	ST Fixed Income	4.8	0.8	After-tax
5	Core Equities	10.8	6.5	After-tax
Post-Shutdown	ST Fixed Income	4.8	0.8	PT for Qualified
Inflation		4.0		

^{[(1+}nominal return/100) / (1+inflation/100) - 1]*100

The funding model computes pre-tax earnings on Funds 1A and 1B, and then separately calculates an expense item for taxes.

Review of Current Assumptions

Each year the assumptions are reviewed to ensure that they represent reasonable expectations for the future. The assumptions are compared to market indices that are representative of the allowed investments in each fund. The comparisons emphasize performance over long time periods, given Seabrook's long expected remaining life.

The rolling 10- and 20-year returns in Exhibit 1 are most representative of Seabrook's time horizon. As the data show, the real return assumptions tend to be low relative to the representative market indices. This provides a degree of conservatism in funding. By using lower return assumptions, the funding model will generate lower earnings in the future. To offset the lower earnings, higher current contributions will be required, in essence prefunding the trust.

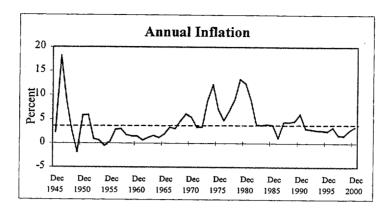
Exhibit 2 shows actual fund returns, both nominal and real, since the current fund manager began managing the accounts. This period has generally been an extremely strong one for equities, with the S&P 500 posting returns between 20% and 40% from 1995 through 1999. Last year, however, the equity markets gave back some of their excellent performance. The S&P declined 9.1% in 2000, the index's worst performance since 1974. Bond returns have been more mixed. The Lehman Brothers Aggregate Index had losses in 1994 and 1999, but then rebounded strongly with an 18% return in 1995 and close to a 12% gain last year. Inflation levels have helped contribute to the stock market's strong showing. Inflation has averaged only 2.6% since 1993, well below long-term averages in the 4% plus range.

Because of the low inflation environment, nominal returns for the fixed income funds have lagged their funding assumptions, while real returns have exceeded the assumptions. Nominal fund returns are generally in line with the representative market indices, indicating that weak manager performance is not responsible for the shortfall relative to assumptions. Rather, the 4% inflation assumption causes the assumed nominal returns to be higher than those achievable in today's low inflation environment.

Equity returns, in contrast, continue to significantly exceed equity funding assumptions, albeit by much smaller margins than last year. This is due to the extremely strong equity market through 1999. Investment professionals contend that markets go through cycles and that the strong markets recently will "revert to the mean". Last year may have been the beginning of such a reversion. If, and when, this happens, the equity return assumptions will be more in line with recent history.

With regard to inflation, the assumed 4% rate is higher than recent experience but lower than the long-term averages. Inflation has been low throughout the 1990s, but has been increasing lately.

After reaching a low of 1.6% in 1998, it increased to 3.4% for calendar year 2000. When viewed in a longer-term context, however, a 4% assumed inflation rate is supportable.



We continue to believe that the earnings and inflation assumptions currently in use are reasonable long-term estimates of expected returns. While recent fixed income returns have been less than anticipated, equity returns have far exceeded the assumptions. Since the trust is split about 40% in equities and 60% in fixed income, the 6% outperformance of the equity segment has more than offset the approximately 1% underperformance in fixed income.

Funding Schedule Assumptions

The funding schedules are constructed to determine the contribution level necessary to fund the ultimate cost of decommissioning. Contributions are assumed to increase annually with inflation in order to equitably distribute costs over the entire funding period. The schedule projects future fund earnings and expenses and reflects individual owners' elections and fund balances as of December 31, 2000.

In January 2001, the NDFC approved a revised funding schedule to take effect in 2001. The schedule assumes that funding will end and decommissioning will begin at the end of 2015. Decommissioning costs are estimated to be \$585.9 million in year-end 1999 dollars. Other funding parameters are summarized below.

Contributions for 2001 are based on the revised schedule. The projected contribution level of \$19,143,440 in the approved schedule has been changed to \$19,186,569 due to an accelerated payment schedule for New England Power Company. The contribution level also reflects Little Bay's previous total funding of its liability as a result of its acquisition of Montaup Electric's share in Seabrook. The trust surplus shown at the completion of decommissioning represents Little Bay's excess funding relative to their anticipated liability. Contributions required after 2001 are computed so as to fully fund the cost of decommissioning.

The funding computations reflect the accrued tax liability on unrealized gains in the qualified accounts (Funds 1A and 1B). The starting balances for each of these funds assumes that the fund was liquidated and all taxes paid at a 20% rate on the gains accrued to date. As a result of this

adjustment, the balance in Fund 1A was reduced by \$221,502 and in Fund 1B by \$259,608. Again, this adjustment represents conservatism in funding, as earnings on these amounts are not considered in determining future contributions. Going forward, the model computes the required tax payments for income and capital gains in the qualified trusts and deducts them from the fund balances.

Finally, the decommissioning cost escalation rate has been raised from 4.0% to 4.5%. Justification for the increase is contained in the cost escalation section of this filing.

Additional assumptions employed in the funding schedules are:

Decommissioning Cost Funding Ends Decommissioning Begins Decommissioning Ends	\$585.9 million (as of 1/1/00) 2015 2015 2042
CPI Inflation Factor	4.0%
Decommissioning Cost Escalation	4.5%
Real Earnings Rates	
Fund 1A	3.5% (pre-tax)
Fund 1B	6.5% (pre-tax)
Fund 2	3.5% (after-tax)
Fund 3	2.0% (after-tax)
Fund 4	0.8% (after-tax)
Fund 5	6.5% (after-tax)
Post-shutdown	0.8%
Maximum Equity Allocation	70%

Funding Schedule Results

Fund balances fell behind those projected by the funding schedule in the latter half of 2000. The fund totaled \$146.2 million as of December 2000, while the funding schedule, approved in January 2001, had projected a balance of \$152.9 million. If the year-end balance is adjusted to reflect the payment of taxes on all unrealized gains, the actual balance is reduced to \$145.7 million.

The shortfall was due in part to the weak equity markets last year, but it was also impacted by the \$20.8 million (\$1999) increase in the decommissioning cost estimate approved in the most recent schedule. Since 2000 contributions were based on the prior funding schedule, they did not take into account this cost increase. The funding model amortizes the effect of such one time increases over the remaining funding life, raising contributions in each future year to make up the

shortfall. Contributions for 2001 do take the increase into account, and other things being equal, should move the fund balance back toward the target.

The increase in the decommissioning cost escalation rate, combined with the lower than expected fund balances, caused contributions for 2002 to increase over those projected in the current schedule. Based on last year's schedule, 2002 contributions would have been \$19.1 million. Updating for the new escalation rate and fund balances causes 2002 contributions to increase to \$23.8 million.

Another reason for the increased contributions is that the Joint Owners have elected to direct a lesser proportion of their contributions into the equity funds. Last year approximately 75% of contributions went into equities, while this year the equity contribution rate has dropped to 42%. By reducing their equity allocations, the Joint Owners reduce future expected earnings. This necessitates higher contributions to offset the lost earnings.

Exhibits 3 and 4 graph the key funding schedule results. They display the growth of fund balances relative to the decommissioning cost target, as well as the breakdown of the balances into contribution and net earnings components. The full schedule is attached as Exhibit 5.

Conclusions

We continue to believe that the current funding assumptions represent realistic conservative expectations for future long-term inflation and investment performance. We do not recommend any changes to the assumptions at this time.

Exhibit 1 Historic Real Returns

	Period	ls Ending 12/	/31/00	Rolling Per	iod Returns ¹
Market Index	5 Yrs	10 Yrs	20 Yrs	10 Yrs	20 Yrs
Funds 1A and 2 (assumed 3.5%)					
LB ² Interm. Government/Credit	3.5%	4.6%	5.9%	4.6%	4.4%
LB Government/Credit	3.6	5.2	6.6	4.9	4.6
LB Aggregate	3.8	5.2	6.7	5.9	5.2
Fund 3 (assumed 2.0%)					
LB 5 Yr. General Obligation	2.4	3.5	2.9	4.0	3.4
LB 10 Yr. General Obligation	3.4	4.6	5.1	5.2	4.3
Fund 4 (assumed 0.8%)					
30-Day Treasury Bills	2.6	2.0	2.9	1.0	1.0
Funds 1B and 5 (assumed 6.5%)					
S&P 500	15.4	14.4	11.7	8.1	6.5
Inflation (assumed 4.0%)			•		
CPI (nominal)	2.5	2.7	3.6	4.2	4.5

Average of consecutive 10 and 20 year periods in the post WW II period (e.g. 1946-1955,1947-1956, etc.). Time periods vary by series; beginning dates are: LB G/C and G/C Interm.- 1/73; LB Agg - 1/76; 5 Yr. and 10 Yr. G.O. - 1/80; S&P 500, 30-Day Treasury Bills, and Inflation - 1/45.

² Lehman Brothers

Exhibit 2 Comparison of Actual Returns

Since Inception Returns ¹ Periods Ending 12/00		
Fund/Benchmark	Nominal	Real
Fund 1A ²	6.3%	3.6%
Fund 2	6.8	4.1
Assumption	7.6	3.5
LB ² Interm. Government/Credit	6.2	3.5
LB Government/Credit	6.5	3.9
LB Aggregate	6.7	4.0
Fund 3	5.3%	2.7%
Assumption	6.1	2.0
LB 5 Yr. General Obligation	5.0	2.4
LB 10 Yr. General Obligation	5.9	3.2
Fund 4	3.1%	0.5%
Assumption	4.8	0.8
30-Day Treasury Bills	5.1	2.4
Fund 1B ²	17.1%	14.4%
Fund 5	16.7	14.0
Assumption	10.8	6.5
S&P 500	18.1	15.4
Inflation	2.6%	
Assumption	4.0	

Inception for current management of Funds 1A, 2, 3, and 4 was 12/31/93 Inception for Funds 1B and 5 was 3/31/96

² Pre-tax returns

EXHIBIT 3

TOTAL FUND BALANCES
Actual Vs. Expected
(In Millions)

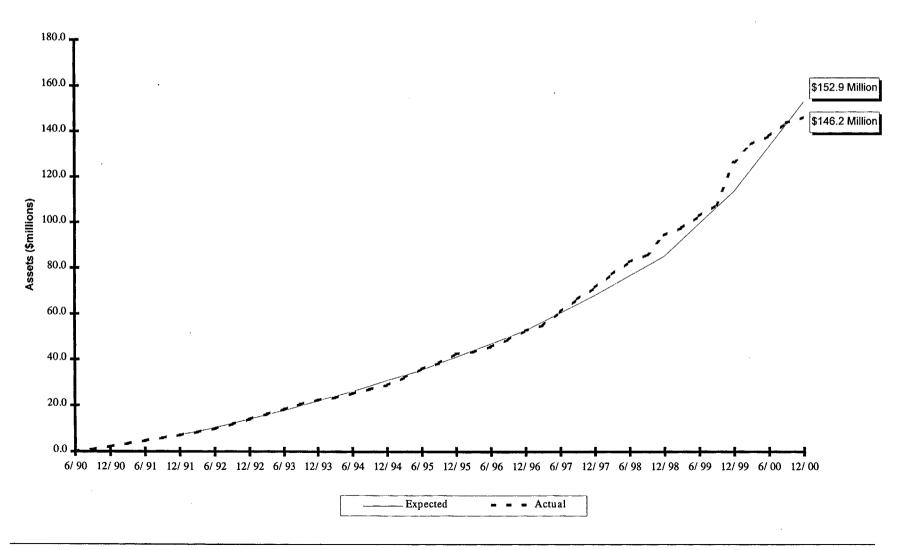


EXHIBIT 4

Seabrook Station Decommissioning Cost Projections

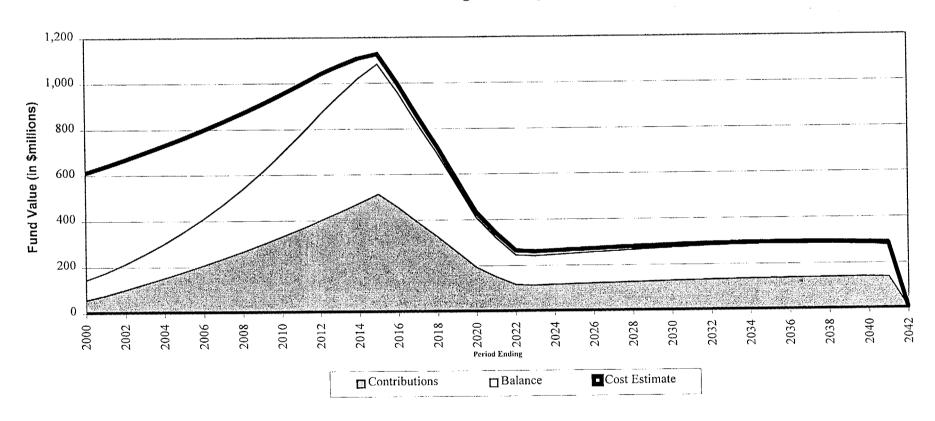


Exhibit 5

Joint Owner Funding Schedule

Attachment E: Joint Owner Funding Schedules- 2015 Shutdown

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Summary Page for Totals of All Owners

Year End		Fees/Expenses	Annual Earnings	Balances	Target
12/31	Total	Total	Total	Total	Cost
12/31/93	1				
12/31/94					1
12/31/95	1			42,604,093	
12/31/96	-	-	-	55,340,641	
12/31/97	•	-		71,541,311	_
12/31/98	-	-	-	94,399,829	
12/31/99	-	-		124,925,920	585,919,786
12/31/00		-	_	145,720,360	612,286,176
12/31/01	19,186,569	2,223,310	13,873,218	176,556,837	639,839,054
12/31/02	23,808,062	2,613,257	16,836,877	214,588,519	668,631,812
12/31/03	24,760,384	3,057,893	20,268,159	256,559,169	698,720,243
12/31/04	25,750,799	3,535,183	23,970,280	302,745,065	730,162,654
12/31/05	26,780,831	4,057,356	28,064,205	353,532,745	763,019,974
12/31/06	27,852,065	4,625,659	32,560,074	409,319,225	1
12/31/07	28,966,147	5,244,315	37,500,665	470,541,722	797,355,872
12/31/08	30,124,793	5,927,674	43,027,594	537,766,435	833,236,887
12/31/09	31,329,785	6,662,377	49,017,111	611,450,954	870,732,547
12/31/10	32,582,976	7,460,691	55,587,364	692,160,603	909,915,511
12/31/11	33,886,295	8,323,216	58,457,759		950,861,709
12/31/12	35,241,747	8,524,300	60,564,406	776,181,442	993,650,486
12/31/13	36,651,417	18,623,253	61,716,282	863,463,296	1,038,364,758
12/31/14	38,117,474	22,474,249	61,887,376	943,207,741	1,074,862,291
12/31/15	39,642,173	37,932,617	61,092,429	1,020,738,341 1,083,540,510	1,108,978,854
12/31/16		182,006,475	60,403,961		1,128,596,927
12/31/17		191,536,812	52,942,918	961,937,996 823,344,101	1,001,003,673
12/31/18		175,515,294	45,088,114	692,916,921	857,060,335
12/31/19	- 1	179,057,238	37,186,562	551,046,245	722,072,323
12/31/20	-	169,713,842	28,892,125	410,224,528	576,464,447
12/31/21	.	110,516,512	21,920,723		432,868,080
12/31/22	- 1	91,693,876	17,049,782	321,628,739	342,430,347
12/31/23	-	18,392,578	14,424,565	246,984,645	266,572,323
12/31/24	- 1	9,537,660	14,434,988	243,016,632	261,841,966
12/31/25		9,904,551	14,748,873	247,913,961	265,957,366
12/31/26	- 1	10,307,556	15,059,784	252,758,282	269,934,812
12/31/27	- 1	10,726,668	15,365,842	257,510,510	273,731,665
12/31/28	-	11,186,884	15,665,100	262,149,684 266,627,900	277,323,617
12/31/29	-	11,615,473	15,956,480	270,968,906	280,659,558
12/31/30		12,086,588	16,239,500	275,121,818	283,760,257
12/31/31	- 1	12,576,336	16,511,615	279,057,097	286,571,684
12/31/32	-	13,114,488	16,770,193	282,712,802	289,061,524
12/31/33	-	13,614,271	17,013,606	286,112,136	291,165,353
12/31/34		14,164,074	17,240,945	289,189,007	292,904,307
12/31/35	-	14,735,358	17,448,794	291,902,443	294,210,157
12/31/36	- 1	15,363,577	17,633,612	294,172,478	295,040,403
12/31/37		15,945,202	17,793,027	296,020,302	295,314,069
12/31/38		16,585,584	17,925,524	297,360,242	295,052,033
12/31/39	- 1	17,250,631	18,026,540		294,168,403
12/31/40	- 1	17,982,562	18,091,346	298,136,151	292,607,765
12/31/41	-	20,657,633	18,064,591	298,244,936	290,268,615
12/31/42		293,853,980	10,839,437	295,651,894	285,122,806
	1	,555,555	10,000,407	12,637,351	0
	1			İ	
	1				
		ļ			
	454,681,518	1,800,927,055	1,213,162,345		
		144412211000	1,40,102,040		

Ownership:	100.00%	
Share of Decommis	sioning Cost:	
As of 12/31/1999	\$585,919,786	

Fund	Pre-Tax Return	Tax Rate
1A	7.64	% 20.00%
1B	10.76	% 20.00%
2 3	7.64	% 0.00%
	6.08	% 0.00%
4	4.83	% 0.00%
5	10.76	% 0.00%
Total		

Inflation Rates	
Core	4.00%
Decommissioning	4.50%

Run K:\EXCEL\WAESCO\2001 Runs\[NAESCO 2015 2015.xls]Summary

Funding Ends 2015 Decom Begins 2015

Target costs equal to \$585.9 in 2000 dollars Used 4.50% escalation factor New fund balances and elections Escalating annual contributions 5 Year phaseout prior to shutdown

Final payment in 2042 Fund 1A, 1B Balances adjusted to reflect taxes on unrealized gains to date.

-Run on 03/16/01

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Total of All Owners

Ownership: 100.00%

Share of Decommissioning Cost:
As of 12/31/1999 \$585,919,786

Year End	T		······································	Contributions	-		····	I			Ecce/Evacace			
12/31	Fund 1A	Fund 18	Fund 2	Fund 3	Fund 4	Fund 5	Total	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total
12/31/90 12/31/91 12/31/92 12/31/94 12/31/95 12/31/95 12/31/96 12/31/97 12/31/98 12/31/99 12/31/00 12/31/01 12/31/02 12/31/04 12/31/05 12/31/06 12/31/07 12/31/08 12/31/09 12/31/11 12/31/11 12/31/12 12/31/13 12/31/14 12/31/15 12/31/16 12/31/16 12/31/17 12/31/18 12/31/19 12/31/19 12/31/19 12/31/20 12/31/21 12/31/22 12/31/23 12/31/25 12/31/25 12/31/25	Fund 1A 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 2,201,375 2,792,495 2,904,195 474,605 3,141,177 513,333 2,863,631 3,533,397 577,430 0 0 0 0 0 0 0 0 0	0 0 0 1,506,806 1,854,915 1,929,112 2,006,276 2,086,527 2,169,988 2,347,059 2,440,942 2,538,579 6,669,305 9,563,689 9,946,237 10,344,086 10,757,850 0 0 0 0 0	0 0 0 70,356 89,875 93,470 2,139,209 101,097 2,313,769 605,033 113,721 2,602,675 680,580 3,394,937 3,530,734 3,671,963 3,871,596 0 0 0 0 0 0 0	0 0 0 0 827,417 1,049,862 1,091,857 1,135,531 1,180,952 1,228,191 1,277,318 1,328,411 1,381,547 1,436,809 1,494,282 1,554,053 1,616,215 1,680,864 1,748,282 0 0 0 0 0 0 0	0 0 0 0 0 5,838,834 6,901,333 7,177,387 5,422,481 7,763,061 8,732,388 6,597,278 8,887,371 2,526,550 0 0 0 0 0 0 0 0 0 0	0 0 0 19,186,569 23,808,062 24,760,384 25,750,799 26,780,831 27,852,065 28,966,147 30,124,793 31,329,785 32,582,976 33,886,295 35,241,747 36,651,417 0 0 0 0 0 0 0 0 0	0 0 0 938,733 1,160,110 1,416,287 1,714,562 2,039,862 2,390,807 2,776,742 3,169,581 3,615,036 4,102,426 4,634,249 4,888,608 9,169,436 10,996,538 17,788,953 80,310,043 84,978,702 78,478,848 80,547,588 76,888,407 50,636,894 42,361,487 8,840,919 4,785,076 4,996,936 5,227,936	0 0 0 1,089,848 1,230,988 1,390,282 1,536,701 1,697,289 1,874,052 2,061,288 2,300,844 2,534,489 2,782,797 3,046,460 2,925,181 4,500,843 4,814,386 6,868,711 27,903,420 28,683,717 25,710,196 25,595,819 23,657,877 15,056,165 12,191,031 2,470,440 1,308,729 1,332,468 1,359,132		Fees/Expenses Fund 3 0 0 0 0 0 0 6,389 6,542 6,664 6,858 12,642 13,010 19,039 20,985 21,814 28,540 31,008 39,529 314,032 464,333 1,005,165 6,025,488 6,344,852 5,797,352 5,911,253 5,591,476 3,611,280 2,982,309 564,958 272,879 282,526 293,204	Fund 4 0 0 0 0 1,354 4,133 7,258 10,264 13,123 16,106 19,036 22,134 25,426 28,732 32,398 36,132 278,736 384,577 787,907 4,499,866 4,708,487 4,273,409 4,258,000 4,064,294 2,604,043 2,134,380 400,642 192,017 197,704	Fund 5 0 0 0 0 69,812 91,751 114,891 139,282 160,696 189,716 216,831 251,739 291,088 330,084 376,378 408,378 2,747,427 3,572,880 6,872,166 36,797,747 38,834,552 35,570,704 36,363,660 34,496,311 22,355,225 18,523,727 3,529,857 1,715,462 1,780,915 1,653,362	Total 0 0 0 2,223,310 2,613,257 3,057,893 3,535,183 4,057,356 4,625,659 5,244,315 5,927,674 6,662,377 7,460,691 8,223,216 8,524,300 18,623,253 22,474,249 37,932,617 182,006,475 191,536,812 175,515,294 179,057,238 169,713,842 110,516,512 91,639,876 18,392,578 9,537,660 9,904,551 10,307,556
12/31/22 12/31/23 12/31/24 12/31/25	0 0 0	0 0 0 0	0 0 0 0	0 0 0	0 0 0 0	0 0 0	0 0 0	42,361,487 8,840,919 4,785,076 4,996,936	12,191,031 2,470,440 1,308,729 1,332,468	13,500,941 2,585,762 1,263,496	2,982,309 564,958 272,879	2,604,043 2,134,380 400,642 192,017	22,355,225 18,523,727 3,529,857 1,715,462	110,516,512 91,693,876 18,392,578 9,537,660
12/31/27 12/31/28 12/31/29 12/31/30 12/31/31	0 0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0 0 0	0 0 0 0	5,468,850 5,731,687 5,981,819 6,254,779	1,386,113 1,416,257 1,440,966 1,468,852	1,428,158 1,492,591 1,552,341 1,618,467	304,253 316,467 327,508 339,737	204,044 210,568 217,820 224,184 231,287	1,853,362 1,928,725 2,012,063 2,088,654 2,173,466	10,307,556 10,726,668 11,186,884 11,615,473 12,086,588
12/31/32 12/31/33 12/31/34 12/31/35 12/31/36 12/31/37	0 0 0 0	0 0 0 0	0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0	6,539,231 6,849,823 7,144,162 7,465,664 7,800,419 8,166,275	1,497,023 1,528,625 1,554,137 1,583,091 1,612,280 1,645,178	1,687,434 1,763,705 1,834,378 1,912,617 1,994,215 2,084,484	352,382 366,366 378,965 392,927 407,352 423,312	238,590 246,714 253,818 261,752 269,905 278,980	2,261,676 2,359,254 2,448,812 2,548,023 2,651,187 2,765,349	12,576,336 13,114,488 13,614,271 14,164,074 14,735,358 15,363,577
12/31/38 12/31/39 12/31/40 12/31/41 12/31/42	0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0	8,511,393 8,888,759 9,281,326 9,710,817 11,144,790	1,671,259 1,701,052 1,731,008 1,764,953 1,973,647	2,168,056 2,260,611 2,357,133 2,463,948 2,860,263	437,636 453,520 469,914 488,058 563,293	286,883 295,719 304,789 314,893 361,497	2,869,974 2,985,924 3,106,461 3,239,894 3,754,142	15,945,202 16,585,584 17,250,631 17,982,562 20,657,633
	243,198,778	22,222,835	68,418,161	27,197,856	20,031,592			152,819,861	26,352,752	43,488,060	8,562,852	5,460,459	57,169,996	293,853,980
	-11 7		30,410,101	21,131,030	20,031,592	73,612,480	454,681,518	856,614,425	256,250,344	251,053,317	54,258,669	38,732,060	344,018,240	1,800,927,055

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Total of All Owners

	Contribution	Pre-Tax	Tax
Fund	Percent	Return	Rate
1A	53.49%	7.64%	20.00%
1B	4.89%	10.76%	20.00%
2	15.05%	7.64%	0.00%
3	5.98%	6.08%	0.00%
4	4.41%	4.83%	0.00%
5	16.19%	10.76%	0.00%
Total	100.00%	8.08%	5

										Ľ	otal	100.00%	8.08%		ı
ear End 2/31	Fund 1A	Cund 10		Annual Earning							Balances				Target
12/31	Puno IA	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Cost
12/31/90															
12/31/91							}								
12/31/92															
12/31/93 12/31/94							1								
12/31/95															
12/31/96								36,320,870	4,908,285	11,811,009	1,144,264	339,570	016 640	42,604,093	•
12/31/97	0	0	0	0	0	0	o	38,714,650	9,574,645	14,226,524	641,536	367,198	816,643 8,016,758	55,340,641 71,541,311	:
12/31/98	0	0	0	0	0	Ō	0	42,197,424	26,078,424	17,656,521	700,574	377,088	7,389,798	94,399,829	_
12/31/99 12/31/00	0	0	0	0	0	0	0	41,461,030	37,784,402	25,709,999	836,386	386,727	18,747,376	124,925,920	585,919,786
12/31/01	0 3,994,953	0 4,789,219	0 2,482,514	112.092	40.000	0	0	48,110,845	43,916,794	31,749,391	1,823,922	400,685	19,718,723	145,720,360	612,286,176
12/31/02	4,984,557	5,449,956	2,792,485	112,982 124,373	40,826 88,422	2,452,724 3,397,084	13,873,218 16,836,877	59,908,846 74,852,874	49,817,540 56,829,004	35,621,537	2,000,871	1,267,574	27,940,469	176,556,837	639,839,054
12/31/03	6,133,998	6,201,659	3,141,322	137,114	144,234	4,509,832	20,268,159	91,134,948	64,544,576	40,149,204 45,097,127	2,208,577 2,432,497	2,401,726 3,630,559	38,147,136 49,719,463	214,588,519 256,559,169	668,631,812 698,720,243
12/31/04	7,488,838	6,884,060	3,522,295	217,488	204,668	5,652,930	23,970,280	111,481,920	70,366,541	50,498,182	4,782,337	4,960,495	60,655,592	302,745,065	730,162,654
12/31/05	8,945,554	7,654,281	3,937,965	293,653	270,037	6,962,716	28,064,205	130,895,627	79,464,710	56,388,929	5,164,445	6,398,361	75,220,673	353,532,745	763,019,974
12/31/06	10,547,540 12,289,595	8,472,334	4,391,097	389,087	340,664	8,419,353	32,560,074	154,814,188	86,576,325	62,808,047	7,854,290	7,951,110	89,315,265	409,319,225	797,355,872
12/31/08	14,074,978	9,361,646 10,479,974	4,884,684 5,421,970	496,666 546,393	416,894 499,085	10,051,181 12,005,194	37,500,665 43,027,594	178,389,577	96,740,314	69,798,137	8,936,950	9,626,286	107,050,457	470,541,722	833,236,887
12/31/09	16,114,621	11,557,242	6,006,462	546,393 666,456	499,085 587,616	12,005,194	49,017,111	203,364,791 233,594,289	108,452,841 118,053,024	77,404,775 85,677,656	9,576,079 12,823,396	11,431,649 13,375,386	127,536,300 147,927,203	537,766,435 611,450,954	870,732,547 909,915,511
12/31/10	18,325,998	12,727,658	6,641,949	800,943	682,887	16,407,929	55,587,364	263.636.302	131,219,080	94,670,073	14,276,378	15,466,350	172,892,419	692,160,603	950,861,709
12/31/11	20,717,260	12,407,653	6,946,473	937,688	785.321	16,663,365	58,457,759	299,520,534	140,580,273	108,083,129	18,577,995	17,713,554	191,705,956	776,181,442	993,650,486
12/31/12 12/31/13	23,432,386 26,265,022	11,661,715	7,369,980	1,141,462	895,362	16,063,501	60,564,406	338,657,583	149,316,808	124,790,326	23,210,662	20,126,837	207,361,079	863,463,296	1.038,364,758
12/31/14	29,142,623	10,581,843 9,195,693	7,697,953 7,830,180	1,333,605 1,509,513	1,007,283	14,830,575	61,716,282	377,170,171	155,397,809	140,821,736	27,902,199	22,471,599	219,444,227	943,207,741	1,074,862,291
12/31/15	32,043,556	7,542,046	7,734,133	1,660,345	1,119,511 1,227,514	13,089,856 10,884,835	61,887,376 61,092,429	417,589,937 455,009,169	159,779,115 160,452,450	156,754,468 170,636,736	32,766,221	24,887,397	228,961,204	1,020,738,341	1,108,978,854
12/31/16	32,675,873	7,028,002	7,557,356	1,650,259	1,191,350	10,301,121	60,403,961	407,374,999	139,577,032	151,724,182	37,392,997 33,017,768	27,075,286 23,766,770	232,973,872 206,477,246	1,083,540,510 961,937,996	1,128,596,927 1,001,003,673
12/31/17	28,915,308	5,999,026	6,604,093	1,430,550	1,026,062	8,967,878	52,942,918	351,311,605	116,892,341	130,341,771	28,103,466	20,084,345	176,610,573	823,344,101	857,060,335
12/31/18	24,800,962	4,980,168	5,630,704	1,207,317	859,433	7,609,531	45,088,114	297,633,719	96,162,312	110,287,691	23,513,430	16,670,369	148,649,400	692,916,921	722,072,323
12/31/19 12/31/20	20,646,216 16,164,833	3,981,465 2,987,416	4,645,421	982,567	693,051	6,237,842	37,186,562	237,732,347	74,547,958	88,622,194	18,584,744	13,035,419	118,523,583	551.046,245	576,464,447
12/31/21	12,207,688	2,212,132	3,632,206 2,826,659	752,722 570,368	524,262 391,152	4,830,685 3,712,724	28,892,125 21,920,723	177,008,773	53,877,497	67,238,924	13,745,991	9,495,387	88,857,956	410,224,528	432,868,080
12/31/22	9,486,731	1,665,957	2,249,411	439,775	296,429	2,911,478	17,049,782	138,579,568 105,704,811	41,033,464 30,508,391	53,812,677 42,561,147	10,705,079 8,162,545	7,282,496 5,444,544	70,215,456	321,628,739	342,430,347
12/31/23	7,846,119	1,409,972	1,989,365	379,734	252,670	2,546,705	14,424,565	104 710 012	29,447,923	41,964,749	7,977,322	5,296,573	54,603,207 53,620,054	246,984,645 243,016,632	266,572,323 261,841,966
12/31/24	7,875,506	1,388,917	1,994,905	378,374	250,941	2,546,345	14,434,988	107,800,442	29,528,111	42,696,158	8,082,817	5,355,496	54,450,937	247,913,961	265,957,366
12/31/25 12/31/26	8,106,110 8,337,649	1,392,175	2,028,934	383,220	253,640	2,584,793	14,748,873	110,909,616	29,587,817	43,411,090	8,183,511	5,411,432	55,254,815	252,758,282	269,934,812
12/31/27	8,568,971	1,394,367 1,395,368	2,062,028 2,093,958	387,808 392,093	256,178 258,528	2,621,754 2,656,924	15,059,784	114,019,329	29,623,052	44,103,240	8,278,116	5,463,567	56,023,207	257,510,510	273,731,665
12/31/28	8,798,990	1,395,032	2,124,456	396,020	260,657	2,656,924 2,689,945	15,365,842 15,665,100	117,119,449 120,186,752	29,632,307 29,611,082	44,769,040	8,365,955	5,511,527	56,751,405	262,149,684	277,323,617
12/31/29	9,026,832	1,393,365	2,153,435	399,577	262,562	2,720,710	15,956,480	123,231,765	29,563,481	45,400,905 46,001,998	8,445,508 8,517,577	5,554,364 5,592,741	57,429,288 58,061,344	266,627,900 270,968,906	280,659,558 283,760,257
12/31/30	9,252,379	1,390,340	2,180,761	402,741	264,231	2,749,047	16,239,500	126,229,364	29,484,969	46,564,293	8,580,581	5,625,686	58,636,925	275,121,818	286,571,684
12/31/31	9,474,004	1,385,814	2,206,139	405,457	265,633	2,774,567	16,511,615	129.164.137	29,373,760	47,082,999	8,633,655	5,652,729	59,149,817	279,057,097	289,061,524
12/31/32 12/31/33	9,690,150 9,899,502	1,379,619 1,371,756	2,229,221 2,249,879	407,658	266,729	2,796,815	16,770,193	132,004,464	29,224,755	47,548,514	8,674,947	5,672,744	59,587,377	282,712,802	291,165,353
12/31/34	10,101,656	1,362,191	2,249,679	409,326 410,430	267,512 267,967	2,815,631 2,830,777	17,013,606	134,759,804	29,042,374	47,964,015	8,705,309	5,686,438	59,954,196	286,112,136	292,904,307
12/31/35	10,294,348	1,350,759	2,282,971	410,901	268,056	2,830,777	17,240,945 17,448,794	137,395,796 139,889,724	28,821,474 28,559,953	48,319,321 48,608,077	8,722,812	5,692,654	60,236,951	289,189,007	294,210,157
12/31/36	10,475,377	1,337,268	2,294,578	410,658	267,730	2,848,001	17,633,612	142,198,826	28,252,043	48,818,171	8,726,361 8,713,708	5,690,805 5,679,555	60,427,523 60,510,176	291,902,443 294,172,478	295,040,403 295,314,069
12/31/37	10,642,825	1,321,712	2,302,558	409,675	266,982	2,849,276	17,793,027	144,330,257	27,902,496	48,952,672	8,685,746	5,659,653	60,489,478	296,020,302	295,052,033
12/31/38	10,795,860	1,304,047	2,306,652	407,911	265,790	2,845,263	17,925,524	146,237,358	27,505,491	48,998,713	8,640,137	5,629,725	60,348,818	297,360,242	294,168,403
12/31/39 12/31/40	10,931,362 11,046,265	1,284,086 1,261,608	2,306,369 2,301,140	405,281	264,108	2,835,335	18,026,540	147,887,395	27,058,569	48,947,949	8,575,504	5,589,044	60,077,691	298,136,151	292,607,765
12/31/41	11,111,032	1,231,864	2,301,140	401,686 395,558	261,880 258,108	2,818,767 2,785,055	18,091,346 18,064,591	149,222,843	26,555,224	48,785,141	8,489,132	5,536,031	59,656,564	298,244,936	290,268,615
12/31/42	7,427,076	562,539	1,199,382	179,587	120,617	1,350,237	10,839,437	149,189,085 3,796,300	25,813,441 23,227	48,207,853 5,919,175	8,321,397 (61,868)	5,432,642 92,800	58,687,477 2,867,718	295,651,894 12,637,351	285,122,806 0
											,/		_,,,,	-=,54,1441	
	569,101,103	190,133,942	156,804,940	25,175,023	18,392,583	253,554,755	1,213,162,345					····	·		

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Total of All Owners

Year End	Trustee	Fixed Income	Equity	Legal/Admin	Audit/Conslt	Expenses		Ť	axes	Tax	[
2/31		Management	Management	Fees	Expenses	Subtotal	Decomm	Qualified	NonQualified	Subtotal	Total
		Mariagomon	wanagement	1 000	EXPONSES	Cubiciai	000011111	-			,
12/31/90										1	
12/31/91								1	1		
12/31/92										i	
12/31/93			İ						ĺ		ļ
12/31/94					1	1		•	1		1
12/31/95					ĺ			ł			ł
12/31/96	ļ		İ		Í			1			1
12/31/97	0	0	0	0	0	0	0	0	j 0	0	0
12/31/98	0	0	0	0	0	0	0	0	0		0
12/31/99	0	0	0	0	0	0	} o	0	0	1 -	0
12/31/00	0	0	0	0	0	0	0	0	0		0
12/31/01	93,288	189,460	103,777	63,266	63,266	513,057	0	1,710,253	0		2,223,310
12/31/02	105,623	213,250	126,708	65,797	65,797	577,173	0	2,036,084	0		2,613,257
12/31/03	120,835	234,821	153,414	68,428	68,428	645,927	0	2,411,966	0		3,057,893
12/31/04	137,624	260,664	179,782	71,166	71,166	720,401	0	2,814,782	0		3,535,183
12/31/05	156,098	288,717	209,331	74,012	74,012	802,171	0	3,255,185	0		4,057,356
12/31/06	176,413	319,318	242,148	76,973	76,973	891,825	0	3,733,834	0		4,625,659
12/31/07 12/31/08	198,728 223,217	353,001	278,043	80,052	80,052	989,874	0	4,254,441	0		5,244,315
12/31/09	250,107	386,899 425,937	321,986 367,460	83,254	83,254	1,098,609	0	4,829,065	0		5,927,674
12/31/10	279,580	425,937	417,248	86,584 90,047	86,584 90,047	1,216,671 1,345,652	0	5,445,706 6,115,039	0		6,662,377 7,460,691
12/31/10	311,864	517,840	417,248	90,047	90,047	1,345,652		6,837,842	0		8,323,216
12/31/12	345,473	576,930	509,644	97,395	97,395	1,626,837	0	6,897,463	٥		8,524,300
12/31/13	380,385	641,957	547,055	101,291	101,291	1,771,979	9,988,684	6,862,590	Ö		18,623,253
12/31/14	412,283	705,674	574,914	105,342	105,342	1,903,556	13,917,566	6,653,127	ď		22,474,249
12/31/15	443,295	771,519	596,230	109,556	109,556	2,030,157	29,574,794	6,327,666	l ő		37,932,617
12/31/16	468,416	810,642	603,418	113,938	113,938	2,110,352	174,191,355	5,704,768	ŏ		182,006,475
12/31/17	419,775	734,741	530,761	118,496	118,496	1,922,269	184,550,635	5,063,908	i		191,536,812
12/31/18	364,338	646,763	450,160	123,236	123,236	1,707,732	169,480,255	4,327,307	ا ة		175,515,294
12/31/19	312,167	563,188	375,480	128,165	128,165	1,507,165	173,918,922	3,631,151	Ĭ		179,057,238
12/31/20	255,418	471,029	296,123	133,292	133,292	1,289,155	165,556,158	2,868,529	Ì		169,713,842
12/31/21	199,090	378,508	218,921	138,623	138,623	1,073,765	107,335,707	2,107,040	0		110,516,512
12/31/22	163,651	320,113	170,628	144,168	144,168	942,730	89,124,230	1,626,917	0		91,693,876
12/31/23	138,402	270,515	130,540	149,935	149,935	839,327	16,333,345	1,219,905	0	1,219,905	18,392,578
12/31/24	143,938	268,548	127,406	155,933	155,933	851,756	7,487,439	1,198,465	0	1,198,465	9,537,660
12/31/25	149,695	272,623	128,803	162,170	162,170	875,461	7,802,997	1,226,093) 0		9,904,551
12/31/26	155,683	276,694	130,127	168,657	168,657	899,818	8,154,132	1,253,607	0		10,307,556
12/31/27	161,910	280,731	131,360	175,403	175,403	924,807	8,521,068	1,280,793	0		10,726,668
12/31/28	168,387	284,721	132,491	182,419	182,419	950,437	8,928,910	1,307,537	0		11,186,884
12/31/29	175,122	288,628	133,498	189,716	189,716	976,680	9,305,219	1,333,574	0		11,615,473
12/31/30	182,127	292,469	134,395	197,304	197,304	1,003,600	9,723,954	1,359,034	0		12,086,588
12/31/31	189,412	296,207	135,157	205,197	205,197	1,031,170	10,161,532	1,383,634	0		12,576,336
12/31/32	196,989	299,821	135,773	213,404	213,404	1,059,391	10,647,891	1,407,205	0		13,114,488
12/31/33	204,868	303,263	136,216	221,941	221,941	1,088,229	11,096,647	1,429,396	0		13,614,271
12/31/34 12/31/35	213,063	306,551	136,498	230,818	230,818	1,117,749	11,595,996	1,450,330	0		14,164,074
12/31/35	221,586 230,449	309,634	136,593	240,051	240,051	1,147,915	12,117,816	1,469,628	0		14,735,358
12/31/36	230,449	312,481 315,032	136,485	249,653	249,653		12,697,809	1,487,049	. 0		15,363,577
12/31/37	249,254	315,032	136,139 135,571	259,639 270,025	259,639		13,232,958		0		15,945,202
12/31/38	259,254	317,300			270,025		13,828,441	1,514,969	9		16,585,584
12/31/39	269,593	320,747	134,747 133,645	280,826 292,059			14,450,721	1,525,069	0		17,250,631
12/31/40	280,376	321,804		303,741	292,059 303,741	1,308,103 1,341,890	15,142,373 17,780,335				17,982,562 20,657,633
12/31/42	291,591	320,902			315,891	1,373,878					293,853,980
				1 3,001	2.5,00	1,5.5,070		1,525,070		1,525,676	200,000,000
	9,939,005	16,257,590	10,408,877	6,631,512	6,631,512	49,868,495	1,627,604,617	123,453,943	1 0	123,453,943	1,800,927,055

Inflation Rates	
Core	4.00%
Decommissionin	4.50%

12/31	Minimum	0.1% of MVA	Managa			/		n	Charles Danne		dollare	TOTAL FEES
				ment	Legal/Admin	Audit/Conslt	Preparation	Decomm.	Struct.Dem.			TOTALTELS
12/31/90 12/31/91 12/31/92 12/31/93 12/31/94 12/31/95 12/31/96 12/31/96 12/31/96 12/31/96 12/31/00 12/31/01 12/31/02 12/31/03 12/31/04 12/31/05 12/31/07 12/31/08 12/31/07 12/31/08 12/31/07 12/31/08 12/31/10 12/31/11 12/31/12 12/31/11 12/31/12 12/31/14 12/31/15 12/31/14 12/31/15 12/31/16 12/31/17 12/31/18 12/31/19 12/31/19 12/31/19 12/31/20 12/31/21 12/31/21 12/31/22 12/31/23 12/31/24 12/31/25 12/31/26 12/31/21 12/31/29 12/31/30 12/31/31 12/31/31 12/31/31 12/31/31	230,449 239,667 249,254 259,224 269,593	93,288 105,623 120,835 137,624 156,098 176,413 198,728 223,217 259,107 279,580 311,864 345,473 380,385 412,283 443,295 468,416 419,775 364,338 312,167 255,418 199,090 163,651 133,794 132,094 134,166 136,103 138,004 141,651 143,388 145,049 146,623 148,085 149,445 150,676 151,761 152,669 153,944 153,944 153,944 154,254	189,460 213,250 234,821 260,664 288,717 319,318 353,001 386,899 425,937 468,729 517,840 576,930 641,957 705,674 771,519 810,642 734,741 646,763 563,188 471,029 378,508 320,113 270,515 268,548 272,623 276,694 280,731 247,241 288,628 292,469 295,207 299,821 303,263 306,551 309,634 312,481 315,032 317,300 319,220 320,747	Equity 103,777 126,708 153,414 179,782 209,331 242,148 278,043 321,986 367,460 417,248 468,372 509,644 547,055 574,914 596,230 603,418 530,761 1450,160 375,480 296,123 218,921 170,628 130,540 127,406 128,803 130,127 131,366 132,491 133,498 134,395 135,155 135,777 136,216 136,494 136,533 136,131 135,577	113,938 118,496 123,236 128,165 133,292 138,623 144,168 149,935 155,933 162,170 168,657 175,403 182,419 205,197 205,197 213,404 221,941 240,051 36 240,051 37 249,655 249,655 249,655 249,655 249,655 259,633 270,021	133,292 138,623 144,168 149,935 155,933 162,170 168,657 175,403 182,419 189,716 197,304 205,197 213,404 221,941 240,051 240,051 249,653 259,638 270,025 38		5,815,727 2,551,208 2,544,238 2,554,238 2,551,208 2,551,208 2,554,238 2,551,208 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,551,208 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238 2,544,238	0 0 0 0 0	11,874,844 12,409,212 13,003,15 13,551,169 14,160,972 14,798,210 15,506,500	165,556,158 107,335,707 89,124,230 16,333,345 7,487,439 7,802,997 8,154,132 8,521,068 8,928,910 9,305,219 9,723,954 10,161,532 10,647,891 11,996,647 11,595,647 11,595,647 11,595,647 11,595,647 11,595,647 11,595,647 11,595,647 11,595,647 11,595,647 11,595,809 13,232,958 13,232,958 13,232,958 13,232,958 13,232,958 13,232,958 13,232,958	13,265,730 13,876,529 14,443,074 15,070,615 15,725,562 16,450,476
12/31/34 12/31/35 12/31/36 12/31/37 12/31/38 12/31/39	213,063 221,586 230,449 239,667 249,254 259,224 269,593 280,376	149,445 150,676 151,761 152,669 153,408 153,944	306,551 309,634 312,481 315,032 317,300 319,220 320,747 321,804	136,498 136,593 136,489 136,139 135,57 134,74	3 230,818 3 240,051 5 249,653 9 259,639 1 270,029 7 280,826 5 292,059 7 303,74	3 230,818 240,051 3 249,653 9 259,639 5 270,025 8 280,826 9 292,055 1 303,741		2,544,238 2,544,238 2,551,208 2,551,208 2,544,238 2,544,238 2,544,238 2,551,208 2,866,656	0 0 0 0 0 0	11,874,844 12,409,212 13,003,15 13,551,169 14,160,97 14,798,210 15,506,500 18,207,89	11,595,996 2 12,117,816 1 12,697,809 9 13,232,958 2 13,828,441 6 14,450,721 0 15,142,373 7 17,780,335	12,713,745 13,265,730 13,876,529 14,443,074 15,070,615 15,725,562 16,450,476 19,122,225
	6,121,395	8,730,313	3 16,257,590	10,408,87	7 6,631,51	2 6,631,512	2	0 585,919,786		1,666,743,44	0 1,627,604,617	1,677,473,112

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Canal Electric Company

Ownership:

3.52%

Share of Decommissioning Cost: As of 12/31/1999

\$20,642,950

1201100

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Canal Electric Company

Fund	Contribution Percent	Pre-Tax Return	Tax Rate	
1A	0.009	% 7.649	% 20)%
1B	51.859	% 10.769	% 20)%
2	0.009	% 7. 64 9	% ()%
3	0.009	% 6.08°	% ()%
4	0.00	% 4.839	% (٥%
5	48.159	% 10.769	% (3%
Total	100.00	% 10.76°	%	

ear End				Annual Earnings					·		alances				Target
2/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Cost
40/04/00														į	
12/31/90 12/31/91												•			
12/31/92														1	
12/31/93														1	
12/31/94									_	20.422		•	^	1 500 700	
12/31/95								1,464,239 1,778,900	0	38,493 51,099	0	0	0 37,294	1,502,732 1,867,292	
12/31/96							ľ	2,109,875	168,183	55,979	0	ő	233,553	2,567,590	
12/31/98								2,558,625	214,562	61,058	ŏ	ŏ	402,684	3,236,929	
12/31/99								2,629,036	383,629	59,204	0	0	839,076	3,910,945	20,642,9
12/31/00								2,943,406	661,584	66,680	0	0	1,073,626	4,745,296	21,571,8
12/31/01	222,692	90,190	5,084	0	0	134,018	451,985	3,112,723	1,082,999	71,524	0	0	1,530,020 2,120,119	5,797,266 7,120,012	22,542,6 23,557,0
12/31/02 12/31/03	235,534	139,919 199,096	5,455 5,854	0	0	187,716 252,070	568,624 706,195	3,292,583 3,483,625	1,630,566 2,241,829	76,743 82,367	0	0	2,789,543	8,597,363	24,617,
12/31/03	249,175 263,656	265,088	6,283	0	0	324,991	860,019	3,686,366	2,922,907	88,421	ŏ	ő	3,547,425	10,245,119	25,724,8
12/31/05	279,018	338,540	6,746	ŏ	ŏ	407,459	1,031,763	3,901,342	3,680,380	94,933	0	0	4,403,798	12,080,452	26,882,4
12/31/06	295,305	420,159	7,243	0	0	500,557	1,223,264	4,129,249	4,521,467	101,937	0	0	5,369,879	14,122,532	28,092,2
12/31/07	334,232	480,428	7,778	16,177	0	577,047	1,415,662	4,921,903	4,895,890	109,466	511,864	0	5,933,818	16,372,940	29,356,3 30,677,3
12/31/08	372,579	551,718	8,353	31,082	0	667,250	1,630,981	5,210,052	5,881,962	117,559 126,259	541,734 573,385	0	7,102,539 8,416,396	18,853,846 21,604,692	32,057,8
12/31/09 12/31/10	394,402 441,892	657,774 741,004	8,970 9,635	32,897 53,017	0	794,056 904,513	1,888,099 2,150,061	5,515,357 6,458,722	6,973,294 7,551,811	135,608	1,182,686	0	9,301,895	24,630,723	33,500,4
12/31/11	512,778	714,062	9,588	87,029	ŏ	889,557	2,213,013	7,481,022	8,090,287	144,898	1,847,002	Ö	10,171,034	27,734,244	35,007,9
12/31/12	589,937	671,109	9,432	121,038	Ō	852,247	2,243,763	8,596,919	8,592,751	154,019	2,567,151	0	11,001,433	30,912,273	36,583,
12/31/13	671,080	609,058	9,106	153,836	0	786,725	2,229,804	9,714,487	8,945,484	161,046	3,313,547	0	11,639,708	33,774,272	37,869,
12/31/14	754,512	529,469	8,609	184,698	0	694,191	2,171,478	10,894,276	9,201,479	166,982	4,095,541	0	12,140,720 12,346,212	36,498,998 38,638,491	39,071, 39,762,
12/31/15 12/31/16	839,602 864,768	434,523 405,970	7,936 7,495	212,268 214,561	0	576,986 544,967	2,071,314 2,037,761	12,014,001 10,835,192	9,247,600 8,080,557	169,809 149,990	4,860,870 4,293,562	0	10,905,297	34,264,599	35,267,
12/31/17	771,200	348,235	6,500	186,064	0	472,587	1,784,586	9,427,832	6,804,088	127,719	3,656,024	ŏ	9,286,001	29,301,663	30,195,
12/31/18	667,582	290,737	5,488	157,097	ŏ	399,014	1,519,918	8,067,122	5,631,002	106,908	3,060,300	0	7,772,912	24,638,244	25,439,8
12/31/19	561,799	234,028	4,469	127,920	0	324,907	1,253,122	6,530,417	4,400,234	84,551	2,420,320	0	6,147,414	19,582,935	20,309,8
12/31/20	446,420	177,242	3,426	98,068	0	249,085	974,241	4,956,282	3,216,014	62,592	1,791,733	0	4,550,855	14,577,476	15,250,6
12/31/21	343,736	132,737	2,598	74,376	0	188,909	742,356	3,955,999	2,476,649	48,788	1,396,582	0	3,547,205	11,425,223	12,064,4 9,391,3
12/31/22 12/31/23	272,754 230,122	101,213 86,456	2,005 1,733	57,403 49,602	0	145,799 125,985	579,175 493,898	3,094,083 3,083,058	1,867,503 1,808,409	37,242 36,406	1,066,071 1,042,151	0	2,707,732 2,646,978	8,772,630 8,617,001	9,225,
12/31/23	232,098	85,360	1,727	49,434	0	125,557	494,175	3,182,462	1,815,935	36,892	1,056,059	ő	2,682,303	8,773,651	9,370,
12/31/25	239,519	85,680	1,749	50,073	ŏ	127,181	504,202	3,282,639	1,822,106	37,356	1,069,339	Ō	2,716,033	8,927,472	9,510,
12/31/26	246,985	85,930	1,770	50,678	Ō	128,718	514,081	3,383,033	1,826,667	37,792	1,081,821	0	2,747,738	9,077,052	9,644,
12/31/27	254,457	86,101	1,790	51,243	0	130,154	523,746	3,483,297	1,829,512	38,197	1,093,419	0	2,777,194	9,221,619	9,770,
12/31/28	261,902	86,184	1,808	51,762	0	131,472	533,128	3,582,709	1,830,353	38,565	1,103,931	0	2,803,895 2,828,104	9,359,453 9,491,358	9,88 8, 9,997,
12/31/29 12/31/30	269,288 276,606	86,179 86,082	1,825 1,839	52,232 52,651	0	132,666 133,730	542,190 550,909	3,681,478 3,778,803	1,829,416 1,826,409	38,897 39,189	1,113,463 1,121,806	0	2,849,295	9,615,503	10,096,
12/31/31	283,803	85,885	1,852	53,011	0	134,644	559,196	3,874,145	1,821,205	39,435	1,128,848	Ö	2,867,181	9,730,813	10,184,
12/31/32	290,827	85,576	1,862	53,304	ŏ	135,387	566,956	3,966,482	1,813,473	39,627	1,134,345	0	2,881,143	9,835,069	10,258,
12/31/33	297,630	85,154	1,870	53,526	0	135,952	574,133	4,055,957	1,803,459	39,769	1,138,408	0	2,891,462	9,929,055	10,319,
12/31/34	304,192	84,616	1,875	53,675	0	136,330	580,688	4,141,442	1,790,827	39,852	1,140,784	0	2,897,497	10,010,402	10,365,
12/31/35	310,436	83,951	1,877	53,740	0	136,496	586,501	4,222,120	1,775,428	39,871	1,141,328	0	2,898,881 2,894,864	10,077,627 10,127,876	10,394, 10,404
12/31/36 12/31/37	316,286 321,673	83,146 82,200	1,876 1,872	53,712 53,587	0	136,425 136,106	591,445 595,437	4,296,569 4,364,816	1,756,880 1,735,453	39,816 39,690	1,139,747 1,136,156	0	2,885,742	10,161,858	10,395
12/31/38	326,558	81,108	1,864	53,359	0	135,527	598,416	4,425,282	1,710,763	39,484	1,130,730	ŏ	2,870,735	10,176,511	10,364
12/31/39	330,833	79,858	1,852	53,017	0	134,660	600,220	4,476,773	1,682,631	39,190	1,121,840	ŏ	2,849,382	10,169,816	10,309
12/31/40	334,390	78,435	1,836	52,549	Ŏ	133,471	600,681	4,517,322	1,650,623	38,797	1,110,579	0	2,820,780	10,138,100	10,226
12/31/41	336,313	76,539	1,808	51,749	0	131,438	597,846	4,514,558	1,603,264	38,031	1,088,665	0	2,765,119	10,009,637	10,045
12/31/42	223,204	34,247	821	23,501	0	59,691	341,465	53,924	(25,870)	(274)	(7,848)	0	(19,932)	(0)	
	16,071,775	10,160,986	183,559	2,823,936		13,456,240	42,696,497								

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Canal Electric Company

Year End	Trustee	Fixed Income	Equity	Legal/Admin	Audit/ConsIt	Expenses	Decomm	Decomm+ Exps		Taxes	Tax	
2/31	Fees		Management		Expenses	Subtotal	Subtotal	Decomin Exps	Qualified	NonQualified	Subtotal	Total
							0000000	 	QCQ.IIIOG	Honadamed	Odbiotar	1000
12/31/90		Ì				ł	1				1	
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12/31/94)	1			i]
12/31/95	İ							l			1	!
12/31/96	ì		1				1	1		1	1	
12/31/97							ł	l		[l	
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12/31/99	1						ļ	1		ĺ	į.	
12/31/00	1				ĺ		ļ	l			1	1
12/31/01	3,038	6,948	2,830	2 222		47.404		4				
12/31/02	3,468			2,229	2,060	17,104	0	17,104	60,531	0	60,531	77,636
12/31/03	4,009	6,873	4,258	2,318	2,160	19,078	0	19,078	73,017	0	73,017	92,095
12/31/03		6,615	6,058	2,411	2,270	21,364	0	21,364	87,546	0	87,546	108,909
12/31/04	4,612	6,532	7,916	2,507	2,385	23,953	0	23,953	103,579	0	103,579	127,531
	5,282	6,347	10,338	2,608	2,505	27,079	, 0	27,079	121,230	0	121,230	148,309
12/31/06	6,028	6,417	12,655	2,712	2,630	30,443	0	30,443	140,697	0	140,697	171,139
12/31/07	6,857	6,399	15,636	2,820	2,762	34,473	0	34,473	160,333	0	160,333	194,807
12/31/08	7,767	8,040	17,111	2,933	2,897	38,748	0	38,748	182,062	0	182,062	220,810
12/31/09	8,769	8,284	20,218	3,050	3,036	43,357	0	43,357	207,460	0	207,460	250,818
12/31/10	9,879	8,432	24,142	3,173	3,182	48,807	0	48,807	233,329	0	233,329	282,136
12/31/11	11,098	10,378	25,957	3,299	3,333	54,065	0	54,065	259,858	l o	259,858	313,923
12/31/12	12,344	12,312	28,008	3,431	3,480	59,576	0	59,576	258,766	. 0	258,766	318,342
12/31/13	13,618	14,337	30,053	3,569	3,626	65,202	351,918	417,121	253,397	1 0	253,397	670,517
12/31/14	14,763	16,375	31,573	3,711	3,772	70,194	490,340	560,534	241,039	0	241,039	801,573
12/31/15	15,851	18,503	32,734	3,860	3,917	74,865	1,041,970	1,116,835	224,000	٥	224,000	1,340,835
12/31/16	16,703	20,022	33,120	4,014	4,063	77,922	6,137,058	6,214,979	196,674	0	196,674	6,411,653
12/31/17	14,953	18,227	29,120	4,175	4,221	70,695	6,502,033	6,572,728	174,794	٥	174,794	6,747,521
12/31/18	12,966	16,127	24,678	4,342	4,386	62,499	5,971,077	6,033,577	149,761	Ĭ	149,761	6,183,338
12/31/19	11,100	14,120	20,558	4,515	4,557	54,850	6,127,459	6,182,310	126,121	ا ة	126,121	6,308,431
12/31/20	9,077	11,889	16,177	4,696	4,737	46,576	5,832,825	5,879,401	100,299	Ĭŏ	100,299	5,979,700
12/31/21	7,075	9,637	11,912	4,884	4,926	38,434	3,781,619	3,820,054	74,556	١ ٥	74,556	3,894,610
12/31/22	5,813	8,219	9,239	5,079	5,121	33,472	3,139,998	3,173,470	58,298	ŏ	58,298	3,231,768
12/31/23	4,916	7,015	7,017	5,282	5,326	29,556	575,452	605,007	44,519	ŏ	44,519	649,526
12/31/24	5,104	6,987	6,833	5,494	5,529	29,947	263,795	293,743	43,783	ő	43,783	
12/31/25	5,298	7,110	6,899	5,714	5,739	30,760	274,913	305,672	44,709			337,525
12/31/26	5,499	7,233	6,960	5,942	5,957	31,591	287,284	318,875	44,709	0	44,709	350,381
12/31/27	5,707	7,355	7,016	6,180	6,183	32,441	300,212			0	45,626	364,501
12/31/28	5,923	7,476	7,066	6,427	6,417	33,308	314,581	332,652	46,526		46,526	379,178
12/31/29	6,147	7,594	7,108	6,684	6,660			347,889	47,405	0	47,405	395,294
12/31/30	6,379	7,711	7,100	6,951	6,911	34,193 35,096	327,839	362,032	48,254	0	48,254	410,286
12/31/31	6,620	7,825	7,143	7,229			342,591	377,688	49,076	0	49,076	426,764
12/31/32	6,869	7,025	7,171		7,172	36,017	358,008	394,025	49,861	0	49,861	443,886
12/31/33	7,127	8,040	7,191	7,519 7,819	7,441	36,955	375,143	412,098	50,602	0	50,602	462,700
12/31/34	7,127	8,140			7,721	37,907	390,954	428,861	51,286	0	51,286	480,147
12/31/35	7,670	8,140	7,201	8,132	8,010	38,877	408,547	447,424	51,918	0	51,918	499,341
12/31/36			7,191	8,457	8,309	39,862	426,931	466,793	52,482) 0	52,482	519,275
	7,956	8,321	7,169	8,796	8,619	40,861	447,365	488,226	52,970	0	52,970	541,197
12/31/37	8,251	8,399	7,135	9,148	8,939	41,871	466,220	508,091	53,365	0	53,365	561,456
12/31/38	8,556	8,467	7,088	9,513	9,269	42,894	487,199	530,094	53,669	0	53,669	583,763
12/31/39	8,871	8,525	7,027	9,894	9,611	43,928	509,123	553,051	53,864	0	53,864	606,915
12/31/40	9,196	8,570	6,951	10,290	9,963	44,970	533,492	578,461	53,936	0	53,936	632,397
12/31/41	9,531	8,600	6,858	10,701	10,325	46,015	626,431	672,447	53,862	l ő	53,862	726,309
12/31/42	9,872	8,573	6,700	11,129	10,695	46,970	10,250,900	10,297,870	53,232	l ŏ	53,232	10,351,102
	347,958	399,141	555,215	233,639	230,822	1,766,775	57,343,278	59,110,053	4,488,290	0	4,488,290	63,598,34

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS The Connecticut Light & Power Company

Ownership: 4.06%

Share of Decommissioning Cost:
As of 12/31/1999 \$23,787,464

Year End		······································		Contributions				% In				Fees/Expenses	· ·		
12/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Equ	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total
12/31/90															
12/31/91								}							
12/31/92 12/31/93															
12/31/94															
12/31/95								li							
12/31/96								14.9%							
12/31/97								33.7%							
12/31/98								47.6%							•
12/31/99								59.4%							
12/31/00								59.8%							
12/31/01	709,953	0	0	70,356	0	0	780,309	53.5%	44,271	67,989	76	127	409	2,200	115,073
12/31/02	906,916	0	0	89,875	0	0	996,791	47,7%	60,825	73,097	77	361	403	2,290	137,054
12/31/03 12/31/04	943,193	0	0	93,470	0	0	1,036,663	43.3%	80,185	78,524	77	634	392	2,354	162,167
	980,921	0	0	97,209	0	0	1,078,129	39.9%	101,102	84,462	78	901	384	2,437	189,363
12/31/05 12/31/06	1,020,157 1,060,964	0	0	101,097 105,141	0	0	1,121,255 1,166,105	37.2% 35.0%	123,734 148,289	90,946 98,042	79 80	1,166 1,438	379 378	2,540 2,671	218,843 250,899
12/31/07	1,103,402	0	0	109,347	0	0	1,212,749	33.2%	174,864	105,754	82	1,717	377	2,820	285,615
12/31/08	1,147,538	ő	0	113,721	ő	ő	1,261,259	31.8%	203,696	114,163	85	2,011	380	2,999	323,335
12/31/09	1,193,440	ŏ	ŏ	118,269	ő	Ö	1,311,709	30.5%	234,938	123,307	88	2,323	384	3,205	364,246
12/31/10	1,241,178	0	0	123,000	Ó	0	1,364,178	29.5%	268,696	133,216	92	2,647	389	3,431	408,470
12/31/11	1,290,825	0	0	127,920	0	0	1,418,745	22.7%	305,288	143,999	96	2,998	396	3,693	456,471
12/31/12	1,342,458	0	0	133,037	0	0	1,475,495	16.3%	321,798	138,236	100	3,359	404	3,935	467,832
12/31/13	1,396,156	. 0	0	138,358	0	0	1,534,514	10.4%	605,691	215,304	727	26,097	2,886	29,065	879,771
12/31/14	1,452,002	0	0	143,893	0	0	1,595,895	4.9%	726,168	230,721	936	35,875	3,676	37,862	1,035,238
12/31/15 12/31/16	1,510,082	0	0	149,648	0	0	1,659,731	0.0%	1,175,048	330,374	1,790	73,130	6,991	72,822	1,660,154 7,500,399
12/31/17	0	0	0	0	0	0	0	0.0%	5,305,717 5,610,005	1,345,491 1,377,987	9,527 9,949	414,968 433,334	37,198 38,844	387,498 404,649	7,874,768
12/31/18	Ö	ő	o o	0	0	ő	Ô	0.0%	5,176,535	1,230,050	9,010	392,461	35,181	366,482	7,209,720
12/31/19	ŏ	ō	ő	ŏ	ŏ	ő	ŏ	0.0%	5,308,495	1,219,524	9,106	396,610	35,552	370,356	7,339,642
12/31/20	Ŏ	ō	ō	ō	ō	ŏ	ŏ	0.0%	5,062,548	1,122,028	8,531	371,567	33,308	346,971	6,944,953
12/31/21	0	0	0	0	0	0	0	0.0%	3,330,113	710,113	5,451	237,440	21,284	221,723	4,526,125
12/31/22	0	0	0	0	0	0	0	0.0%	2,782,810	572,025	4,457	194,122	17,401	181,272	3,752,087
12/31/23	0	0	0	0	0	0	0	0.0%	578,789	114,566	833	36,297	3,254	33,894	767,633
12/31/24	0	0	0	0	0	0	0	0.0%	312,137	60,030	398	17,333	1,554	16,185	407,637
12/31/25	0	0	0	0	0	0	0	0.0%	325,699	60,929	409	17,815	1,597	16,636	423,083
12/31/26 12/31/27	0	0	0	0	0	0	0	0.0%	340,483	61,955	421	18,354	1,645	17,139	439,997
12/31/28	0	0	0	0	0	0	0	0.0%	355,883	62,987	434 448	18,907	1,695 1,750	17,656 18,232	457,562 476,790
12/31/29	o n	0	0		0	ŏ	0	0.0%	372,681 388,611	64,155 65,065	446	19,524 20,059	1,798	18,731	476,790
12/31/30	ő	Õ	0		0	0	0	0.0%	405,992	66,112	474	20,657	1,852	19,290	514,377
12/31/31	ŏ	ŏ	ō		ő	ő	ŏ	0.0%	424,082	67,163	488	21,271	1,907	19,863	534,774
12/31/32	0	0	0	0	0	Ö	ō	0.0%	443,829	68,360	504	21,955	1,968	20,502	557,119
12/31/33	0	0	0	0	0	0	0	0.0%	462,472	69,273	518	22,546	2,021	21,054	577,884
12/31/34	0	0	0	_	0	0	0	0.0%	482,834	70,332	533	23,209	2,080	21,672	600,659
12/31/35	0	0	0	•	0	0	0	0.0%	504,005	71,392	548	23,887	2,141	22,306	624,280
12/31/36	0	0	0	•	0	0	0	0.0%	527,138	72,607	566	24,645	2,209	23,014	650,179
12/31/37	0	0	0	•	0	0	0		548,869	73,510	581	25,296	2,268	23,622	674,146
12/31/38	0	0	0	_	0	0	0	0.0%	572,630	74,568	598	26,027	2,333	24,304	700,460
12/31/40	0	0	0	•	0	0	0	0.0%	597,309 624,305	75,624 76,845	615 634	26,775 27,611	2,400 2,475	25,003 25,783	727,726 757,654
12/31/41	0	0	0	•	0	0	0	0.0%	715,973	76,845 85,673	727	31,644	2,475	25,783 29,549	866,403
12/31/42	ŏ	0	0	-	0	ŏ	0	0.0%	9,836,016	1,143,876	10,969	477,768	42,828	446,142	11,957,600
L	17,299,185	0		1,714,341	0	0	19,013,526	J	55,970,554	12,110,373	81,655	3,516,868	319,610	3,313,851	75,312,910

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS The Connecticut Light & Power Company

Fund	Contribution Percent	Pre-Tax Return	Tax Rate	
1A	90.98%	% 7.64°	6	20%
1B	0.009	6 10.769	6	20%
2	0.009	% 7.64°	6	0%
3	9.029	% 6.08°	6	0%
4	0.009	% 4.83°	6	0%
5	0.009	% 10.76°	6	0%
Total	100.009	% 7.50°	%	

ear End				Annual Earning	s		· · · · · · · · · · · · · · · · · · ·	Balances Ta							
2/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Cost
2/31/90															
2/31/91														,	
2/31/92														1	
2/31/93							į							\	
2/31/94							į							1	
2/31/95							[1,318,862	0	0	29,426	327,630	0	1,675,918	
2/31/96							ŀ	1,752,186	333,408	0	32,720	112,082	0.	2,230,396	
2/31/97							į	1,812,848	992,437	0	32,675	109,640	0	2,947,600	
2/31/99							I	1,933,898 1,868,713	1,771,214 2,483,652	0	34,771 33,862	112,581 115,460	119,013 465,555	3,971,477 4,967,242	23,787,4
2/31/00								2,137,914	2,807,280	22,294	37,078	119,624	642,633	5,766,823	24,857,9
2/31/01	190,575	298,163	1,700	4,546	5,770	69,021	569,775	2,994,171	3,037,454	23,918	111,853	124,984	709,454	7,001,835	25,976,5
2/31/02	263,375	322,636	1,824	9,722	6,029	76,206	679,792	4,103,637	3,286,993	25,665	211,089	130,610	783,370	8,541,364	27,145,4
2/31/03	348,830	349,175	1,958	15,864	6,301	84,156	806,284	5,315,475	3,557,645	27,545	319,789	136,518	865,172	10,222,144	28,366,9
2/31/04	442,103	377,957	2,101	22,586	6,587	92,953	944,286	6,637,396	3,851,140	29,569	438,683	142,720	955,688	12,055,197	29,643,5
2/31/05	543,777	409,165	2,256	29,933	6,886	102,686	1,094,704	8,077,597	4,169,359	31,746	568,548	149,227	1,055,835	14,052,312	30,977,4
2/31/06	654,473	442,998	2,422	37,952	7,201	113,455	1,258,501	9,644,744	4,514,315	34,088	710,203	156,051	1,166,618	16,226,019	32,371,4
12/31/07 12/31/08	774,852 905,617	479,673 519,424	2,601 2,793	46,693 56,209	7,531 7,876	125,366 138,542	1,436,716 1,630,462	11,348,134 13,197,594	4,888,233 5,293,495	36,606 39,314	864,526 1,032,444	163,204 170,700	1,289,164 1,424,707	18,589,868 21,158,254	33,828,1 35,350,4
12/31/09	1,047,516	562,505	3,000	66,557	8,238	153,115	1,840,931	15,203,612	5,732,693	42,226	1,214,947	178,555	1,574,616	23,946,648	36,941,2
2/31/10	1,201,348	609,195	3,222	77,797	8,618	169,232	2,069,411	17,377,442	6,208,672	45,356	1,413,097	186,783	1,740,417	26,971,767	38,603,5
12/31/11	1,365,029	587,079	3,207	86,300	9,015	166,446	2,217,076	19,728,007	6,651,752	48,467	1,624,318	195,402	1,903,170	30,151,117	40,340,7
12/31/12	1,542,901	551,798	3,155	94,538	9,431	159,477	2,361,299	22,291,568	7,065,314	51,522	1,848,534	204,429	2,058,711	33,520,078	42,156,0
2/31/13	1,728,349	500,617	3,045	101,765	9,803	147,171	2,490,750	24,810,381	7,350,628	53,839	2,062,560	211,346	2,176,818	36,665,572	43,637,7
12/31/14 12/31/15	1,916,548 2,106,097	434,878 356,463	2,877 2,649	107,762 112,078	10,117 10,342	129,769	2,601,951	27,452,763	7,554,785	55,779	2,278,340	217,787	2,268,724	39,828,179	45,022,8 45,819,3
12/31/16	2,146,026	331,346	2,489	108,420	9,719	107,733 101,243	2,695,360 2,699,242	29,893,895 26,734,204	7,580,874 6,566,729	56,638 49,600	2,466,936 2,160,388	221,138 193,659	2,303,635 2,017,379	42,523,116 37,721,959	40,639,2
12/31/17	1,896,719	281,498	2,138	93,130	8,348	86,965	2,368,798	23,020,918	5,470,240	41,789	1,820,184	163,163	1,699,696	32,215,989	34,795,3
12/31/18	1,624,288	232,360	1,785	77,753	6,970	72,606	2,015,762	19,468,671	4,472,549	34,564	1,505,476	134,952	1,405,820	27,022,031	29,315,0
12/31/19	1,349,467	184,425	1,434	62,439	5,597	58,306	1,661,667	15,509,643	3,437,450	26,892	1,171,305	104,997	1,093,770	21,344,056	23,403,5
12/31/20	1,053,388	136,942	1,078	46,942	4,208	43,835	1,286,393	11,500,484	2,452,364	19,439	846,680	75,897	790,633	15,685,497	17,573,7
12/31/21	792,105	100,046	798	34,742	3,114	32,442	963,247	8,962,477	1,842,297	14,785	643,981	57,727	601,353	12,122,620	13,902,1
12/31/22 12/31/23	612,423 503,876	74,156 61,986	599 506	26,073	2,337	24,347	739,935	6,792,089	1,344,428	10,927	475,933	42,663	444,428	9,110,468	10,822,4
12/31/24	505,082	60,862	500	22,054 21,858	1,977 1,959	20,594 20,412	610,993 610,675	6,717,177 6,910,121	1,291,848 1,292,680	10,600 10,704	461,690 466,216	41,386 41,792	431,128 435,354	8,953,828 9,156,866	10,630,3 10,797,4
12/31/25	519,470	60,879	507	22,065	1,978	20,604	625,502	7,103,892	1,292,630	10,704	470,465	42,173	439,323	9,359,285	10,797,4
12/31/26	533,890	60,850	511	22,256	1,995	20,783	640,285	7,297,299	1,291,526	10,891	474,367	42,523	442,966	9,559,572	11,113,0
12/31/27	548,266	60,770	515	22,430	2,011	20,945	654,937	7,489,682	1,289,309	10,972	477,890	42,838	446,256	9,756,947	11,258,9
12/31/28	562,528	60,632	519	22,584	2,024	21,089	669,377	7,679,529	1,285,786	11,042	480,950	43,113	449,113	9,949,534	11,394,3
12/31/29	576,618	60,438	522	22,718	2,036	21,214	683,547	7,867,536	1,281,159	11,103	483,610	43,351	451,597	10,138,357	11,520,2
12/31/30 12/31/31	590,530 604,159	60,188 59,874	524	22,831	2,047	21,320	697,440	8,052,074	1,275,235	11,153	485,784	43,546	453,627	10,321,420	11,634,3
12/31/32	617,404	59,674 59,491	526 528	22,920 22,982	2,055 2,060	21,403 21,461	710,937 723,926	8,232,152 8,405,726	1,267,946 1,259,076	11,191 11,214	487,434 488,461	43,694 43,786	455,168 456,127	10,497,584 10,664,390	11,735,4 11,820,8
12/31/33	630,180	59,039	528	23,017	2,063	21,493	736,320	8,573,434	1,248,842	11,225	488,931	43,828	456,566	10,822,826	11,820,6
12/31/34	642,464	58,517	529	23,022	2,064	21,498	748,093	8,733,064	1,237,027	11,221	488,745	43,811	456,392	10,970,260	11,944,4
12/31/35	654,110	57,918	528	22,995	2,061	21,473	759,086	8,883,169	1,223,554	11,200	487,852	43,732	455,559	11,105,066	11,978,1
12/31/36	664,977	57,235	527	22,933	2,056	21,415	769,142	9,021,008	1,208,182	11,161	486,140	43,578	453,960	11,224,028	11,989,3
12/31/37	674,943	56,469	524	22,833	2,047	21,322	778,138	9,147,081	1,191,141	11,105	483,676	43,357	451,659	11,328,020	11,978,6
12/31/38 12/31/39	683,957	55,618	521	22,695	2,034	21,193	786,019	9,258,409	1,172,191	11,028	480,344	43,058	448,548	11,413,579	11,942,
12/31/39	691,822 698,341	54,675 53,631	517 512	22,514 22,287	2,018 1,998	21,024 20,812	792,571	9,352,922	1,151,242	10,930	476,084 470,750	42,677	444,569	11,478,423	11,879,4
12/31/40	701,615	52,280	503	22,287	1,998	20,812	797,580 798,762	9,426,958 9,412,600	1,128,028 1,094,635	10,808 10,585	470,759 461,040	42,199 41,328	439,597 430,521	11,518,350 11,450,710	11,784,4 11,575,
12/31/42	463,537	23,170	226	9,863	884	9,210	506,890	40,121	(26,072)	(158)	(6,865)	41,326 (615)	(6,411)	(0)	11,070,
	.,,,,,,,,	,.,0		3,303	004	J,210	300,030	40,121	(20,072)	(136)	(0,000)	(010)	(0,411)	(0)	
	ļ													·	
	ļ														
	36,573,575	9,277,021	59,204	1,758,584	199,370	2,664,808	50,532,561				···				

Year End	Trustee	Fixed Income	Equity	Legal/Admin	Audit/Consit	Expenses	1			Taxes	Tax	
12/31	Fees		Management		Expenses	Subtotal	Decomm		Qualified	NonQualified	Subtotal	Total
12/31/90												
12/31/91	ŀ										1	
12/31/92	1		ļ									1
12/31/93	1											
12/31/94	1									Į	1	
12/31/95										ļ	ļ	
12/31/96					ĺ					1	1	
12/31/97	1			!		i					i	
12/31/98		į.					1					1
12/31/99												
12/31/00		İ	ŀ	ĺ	}				i	ļ	ľ	i
12/31/01	3,692	5,348	5,626	2,569	2,504	19,738	l ol	19,738	95,335	0	95,335	115,073
12/31/02	4,189	7,026	6,106	2,671	2,609	22,600	ŏ	22,600	114,453	Õ	114,453	137,054
12/31/03	4,810	8,777	6,575	2,778	2,724	25,664	ŏ	25,664	136,503	ĺŏ	136,503	162,167
12/31/04	5,483	10,624	6,959	2,889	2,835	28,790	l ŏ	28,790	160,573	l ŏ	160,573	189,363
12/31/05	6,216	12,187	7,680	3,005	2,947	32,034	l š	32,034	186,809	Ĭ	186,809	218,843
12/31/05	7,012	14,175	8,180	3,125	3,060	35,551	ő	35,551	215,348	ľ	215,348	250,899
12/31/07	7,878	15,947	8,980	3,125	3,173	39,228	ا	39,228	246,387	0	246,387	285,615
12/31/08	8,819	18,003	9,760	3,230	3,173	43,251	i ől	43,251	280,084	1 0	280,084	323,335
12/31/09	9,840	20,381	10,461	3,515	3,209	47,604	0	47,604	316,642	ő	316,642	364,246
12/31/10	10,949	22,576	11,463	3,515	3,527	52,171	l ől	52,171	356,299	0	356,299	408,470
12/31/11	12,153	25,385	12,243	3,802	3,649	57,232	Ö	57,232	399,239	1 0	399,239	456,470
12/31/12	13,420	28,069	13,121	3,954	3,783	62,347	ا ہ ا	62,347	405,485	ľ	405,485	467,832
12/31/13	14,767	30,903	13,994	4,112	3,932	67,708	405,526	473,234	406,537	٥	406,537	879,771
12/31/14	16,027	33,694	14,613	4,277	4,095	72,706	565,032	637,738	397,501	١	397,501	1,035,238
12/31/15	17,297	36,629	15,067	4,448	4,095	77,715	1,200,692	1,278,407	381,747	0	381,747	1,660,154
12/31/16	18,383	38,339	15,160	4,446	4,273	80,979	7,071,908	7,152,887	347,512	0	347,512	7,500,399
12/31/17	16,461	34,761	13,166	4,811	4,647	73,846	7,492,479	7,132,887	308,443	1 6	308,443	7,874,768
12/31/18	14,256	30,573	10,997	5,003	4,822	65,651	6,880,644	6,946,295	263,425	0	263,425	7,209,720
12/31/19	12,174	26,574	9,016	5,203	4,998	57,965	7,060,847	7,118,812	220,830	Ĭ	220,830	7,339,642
12/31/20	9,893	22,123	6,950	5,411	5,163	49,540	6,721,332	6,770,872	174,081	l ő	174,081	6,944,953
12/31/21	7,612	17,607	4,974	5,628	5,300	41,121	4,357,669	4,398,790	127,334	1 0	127,334	4,526,125
12/31/22	6,168	14,727	3,748	5,853	5,434	35,931	3,618,310	3,654,241	97,846	Ĭ	97,846	3,752,087
12/31/23		12,236	2,744	6,087	5,531	31,702	663,109	694,811	72,822	l ő	72,822	767,633
12/31/24	5,303	12,140	2,643	6,331	5,745	32,162	303,979	336,141	71,496	0	71,496	407,637
12/31/25		12,354	2,650	6,584	5,990	33,107	316,790	349,897	73,186	ľ		423,083
12/31/26		12,568	2,656	6,847	6,245	34,082	331,046	365,127	74,870	0		439,997
12/31/27	6,011	12,782	2,660	7,121	6,511	35,085	345,943	381,028	76,534	0		457,562
12/31/28		12,994	2,662	7,121	6,789	36,118	362,500		78,172	1 0		476,790
12/31/29		13,202	2,661	7,702	7,079	37,180	377,778	398,619 414,958	79,766	0		476,790
12/31/29	6,814	13,409	2,658	8,010	7,079	38,273	377,778	414,958	81,326	ő		514,377
12/31/30	7,106	13,409	2,652	8,331	7,382	39,397	412,543	453,051	82,834	0		534,774
12/31/31		13,807								0		557,119
12/31/32		13,807	2,643 2,631	8,664 9,010	8,028	40,552 41,738	432,288 450,507	472,841 492,245	84,278	0		557,118
12/31/33					8,372				85,639	1		
		14,179	2,616	9,371	8,731	42,957	470,780	513,737	86,923	0		600,659
12/31/35			2,597	9,746	9,106	44,208	491,965	536,173	88,107	0		624,280
12/31/36		14,516	2,575	10,136	9,498	45,491	515,512	561,003	89,176	0		650,179
12/31/37		14,665	2,549	10,541	9,906	46,806	537,238	584,044	90,102	0		674,146
12/31/38			2,520	10,963	10,333	48,155	561,414	609,569	90,891	0		700,46
12/31/39			2,486	11,401	10,779	49,537	586,678	636,214	91,512	0		
12/31/40			2,448	11,857	11,244	50,952	614,758	665,709	91,945			
12/31/41			2,404	12,331	11,731	52,397	721,855	774,252	92,151	į c		866,40
12/31/42	11,293	15,085	2,339	12,825	12,235	53,777	11,812,407	11,866,183	91,416	. 0	91,416	11,957,600
ł			1	1			İ	ļ			1	
	383,438	750,170	266,630	269,229	253,580	1,923,048	66,078,306	68,001,354	7,311,557	1 0	7,311,557	75,312,91

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Great Bay Power Co

Ownership: 12.13%

Share of Decommissioning Cost:
As of 12/31/1999 \$71,086,132

/ear End				Contributions				% In				Fees/Expenses			
12/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Equ	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total
12/31/90 12/31/91 12/31/93 12/31/93 12/31/95 12/31/96 12/31/96 12/31/97 12/31/99 12/31/00 12/31/01 12/31/02 12/31/03 12/31/04 12/31/05 12/31/06 12/31/07 12/31/06 12/31/07 12/31/06 12/31/07 12/31/10 12/31/11 12/31/12 12/31/13 12/31/14 12/31/15 12/31/14 12/31/16 12/31/17 12/31/18 12/31/19 12/31/19 12/31/20 12/31/21 12/31/21 12/31/22 12/31/23 12/31/25 12/31/26 12/31/28 12/31/28 12/31/28 12/31/28 12/31/30 12/31/30 12/31/30 12/31/31	Fund 1A 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Fund 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			2,617,000 2,830,850 2,944,085 3,061,848 3,184,322 3,311,695 3,444,162 3,581,929 3,725,206 3,874,214 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,617,000 2,830,850 2,944,085 3,061,848 3,184,322 3,311,695 3,444,162 3,581,929 3,725,206 3,874,214 4,029,183 4,190,350 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	3.6% 7.6% 11.3% 14.1% 27.0% 36.8% 54.9% 65.0% 67.5% 69.6% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		48,975 47,134 45,564 45,119 45,489 46,424 48,009 49,998 52,130 54,914 57,547 69,153 507,534 723,709 1,520,923 8,906,347 9,418,624 8,646,096 8,958,961 8,424,875 4,548,542 869,360 423,502 440,573 459,460 479,163 500,948 521,156 543,521 566,850 522,653 616,565	Fund 3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	8,062 17,415 26,515 35,838 45,797 56,611 68,774 82,307 96,994 114,001 131,927 141,157 935,640 1,214,527 2,333,587 12,503,994 13,223,200 12,138,616 12,437,466 11,828,035 7,686,279 6,385,889 1,220,530 594,572 618,539 645,056 672,717 703,302 731,673 763,072 795,825 832,051 865,622	57,037 64,549 72,080 80,957 91,285 103,035 116,783 132,304 149,124 168,914 189,474 210,310 1,443,174 1,938,236 3,854,510 21,410,341 22,641,824 20,784,712 21,296,428 20,252,910 13,161,064 10,934,431 2,089,890 1,018,074 1,059,112 1,104,516 1,151,881 1,204,250 1,252,828 1,306,593 1,362,676 1,424,704 1,482,187
12/31/29 12/31/30 12/31/31 12/31/32	0 0 0	0 0 0	0 0 0 0	0 0 0	0 0 0	0 0 0 0	0 0 0	0.0% 0.0% 0.0% 0.0%	0 0 0	0 0 0	521,156 543,521 566,850 592,653	0 0 0 0	0 0 0 0	731,673 763,072 795,825 832,051	1,252,828 1,306,593 1,362,676 1,424,704
12/31/37 12/31/38 12/31/39 12/31/40 12/31/41 12/31/42	0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0	0.0% 0.0% 0.0% 0.0% 0.0% 0.0%	0 0 0 0 0	0 0 0 0 0	729,485 760,808 793,472 829,622 963,974 14,751,897	0 0 0 0 0 0	0 0 0 0 0	1,024,154 1,068,130 1,113,989 1,164,741 1,353,363 20,710,806	1,753,639 1,828,938 1,907,462 1,994,363 2,317,337 35,462,703
	0	0	21,823,354	0	0	32,575,311	54,398,666		0	0	84,498,756	. 0	0	119,219,569	203,718,324

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Great Bay Power Co

Fund	Contribution Percent	Pre-Tax Return	Tax Rate	
1A	0.00	% 7.64%		20%
1B	0.00	% 10.76%	.[20.00%
2	0.00	% 7.64%		0.00%
3	0.00	% 6.08%	,	0.00%
4	0.00	% 4.83%	,	0.00%
5	100.00		,	0.00%
Total	100.00	% 10.76%		

											otal				
Year End				Annual Earnings	3						Balances	F	Fund 5	Total	Target Cost
12/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	runa 5	Total	
10/01/00															İ
12/31/90 12/31/91							i							ļ	ļ.
12/31/92							1								[
12/31/93							1								j
12/31/94							ļ	0	0	5,018,062	0	0	0	5.018,062	
12/31/95							İ	0	0	6,310,846	0	ő	235,727	6,546,573	
12/31/96							l	ŏ	ő	7,468,719	ō	0	611,346	8,080,065	
12/31/97 12/31/98							ĺ	ō	0	9,198,630	0	0	1,170,925	10,369,555	74 000 400
12/31/99								0	0	10,179,514	0	0	1,889,176	12,068,690	71,086,132 74,285,008
12/31/00								0	0	12,895,720	0	0	2,122,705 5,109,730	15,018,425 18,939,704	77,627,833
12/31/01	0	0	983,229	0	0	378,087	1,361,316	0	0	13,829,973 14,837,521	0	0	8,634,390	23,471,911	81,121,086
12/31/02	0	0	1,054,681	0	0	711,224 1,096,452	1,765,905 2,228,174	0	0	15,923,678	0	o o	12,648,411	28,572,089	84,771,535
12/31/03	0	0	1,131,722	0	0	1,096,452	2,749,305	0	ő	17,093,283	ő	ō	17,209,002	34,302,285	88,586,254
12/31/04 12/31/05	0	0	1,214,723 1,304,065	0	0	2,031,757	3,335,822	ő	Ö	18,351,860	Ō	0	22,379,284	40,731,144	92,572,635
12/31/05	ő	. 0	1,400,183	ő	ő	2,594,766	3,994,949	0	0	19,705,619	0	0	28,229,134	47,934,752	96,738,404
12/31/07	ŏ	ŏ	1,503,545	0	Ô	3,231,113	4,734,657	0	0	21,161,155	0	0	34,835,634	55,996,789 65,010,180	101,091,632 105,640,755
12/31/08	0	0	1,614,666	0	0	3,949,100	5,563,766	0	0	22,725,823	0	0	42,284,357 50,670,529	75,078,342	110,394,589
12/31/09	0	0	1,734,120	0	0	4,757,960	6,492,080	0	0	24,407,814 26,215,410	0	0	60,098,628	86,314,038	115,362,346
12/31/10	0	0	1,862,510	0	0	5,667,886 5,747,337	7,530,396 7,753,655	0	0	32,193,364	ő	ō	65,714,038	97,907,402	120,553,652
12/31/11 12/31/12	0	0	2,006,318 2,242,050	0	0	5,506,284	7,733,033	ő	ŏ	38,556,611	0	0	71,079,165	109,635,776	125,978,566
12/31/13	0	ŏ	2,419,230	ŏ	ŏ	5,083,856	7,503,086	0	0	44,826,271	0	0	75,227,381	120,053,653	130,406,593
12/31/14	ō	ō	2,528,126	0	0	4,487,648	7,015,774	0	0	51,162,971	0	0	78,500,503 79,899,423	129,663,474 136,810,199	134,545,750 136,925,894
12/31/15	0	0	2,555,155	0	0	3,732,507	6,287,662	0	0	56,910,777 50,522,930	0	0	70,931,257	121,454,187	121,445,770
12/31/16	0	0	2,518,500	. 0	0	3,535,828 3,083,798	6,054,329 5,280,327	0	0	43,300,835	ŏ	ŏ	60,791,855	104,092,690	103,981,988
12/31/17	0	0	2,196,528 1,867,631	0	0	2,622,045	4,489,675	١	ő	36,522,369	Ŏ	Ō	51,275,284	87,797,653	87,604,703
12/31/19	0	0	1,534,564	ő	ŏ	2,154,439	3,689,002	Ó	0	29,197,972	0	0	40,992,256	70,190,228	69,938,973
12/31/20	ŏ	ŏ	1,191,929	ŏ	0	1,673,399	2,865,327	0	0	21,965,026	0	0	30,837,620	52,802,645	52,517,287
12/31/21	0	0	919,090	0	0	1,290,349	2,209,438	0	0	17,409,331	0	0	24,441,689 19,070,888	41,851,020 32,654,703	41,545,019 32,341,620
12/31/22	0	0	723,027	Ō	0	1,015,087	1,738,114	0	0	13,583,816 13,348,236	0	0	18,740,147	32,088,383	31,767,715
12/31/23	0	0	633,780	0	0	889,790 890.074	1,523,570 1,524,056	0	0	13,558,716	ő	ŏ	19,035,650	32,594,366	32,267,011
12/31/24	0	0	633,982 643,709	0	0	903,730	1,547,439	0	ŏ	13,761,852	ŏ	ō	19,320,841	33,082,693	32,749,571
12/31/25	0	0	653,034	ő	ŏ	916,821	1,569,855	Ò	0	13,955,426	0	0	19,592,606	33,548,032	33,210,221
12/31/27	ŏ	ŏ	661,875	Ö	ō	929,234	1,591,110	. 0	0	14,138,137	0	Ō	19,849,123	33,987,261	33,646,011
12/31/28	Ō	0	670,138	0	0	940,835	1,610,972	0	0	14,307,327	0	0	20,086,656	34,393,983 34,770,518	34,050,740 34,426,929
12/31/29	0	0	677,788	0	0	951,575	1,629,363	0	0	14,463,959 14,605,214	0	0	20,306,558 20,504,871	35,110,084	34,768,023
12/31/30	0	0	684,775	0	0	961,385 970,116	1,646,160 1,661,111	0 0	0	14,605,214	0	ő	20,679,162	35,408,520	35,070,100
12/31/31 12/31/32	0	0	690,995 696,323	0	0	970,116	1,673,919	0	0	14,833,027	ŏ	ŏ	20,824,708	35,657,735	35,325,345
12/31/32	1 6	0	700,711	0	0	983,757	1,684,468	ŏ	ō	14,917,172	0	0	20,942,843	35,860,015	35,536,322
12/31/34	0	ő	704,089	-	ō	988,499	1,692,588	. 0		14,978,221	0	0	21,028,552	36,006,773	35,694,753
12/31/35	0	Ō	706,321	0	0	991,634	1,697,955		0	15,013,889	0	0	21,078,628 21,087,119	36,092,517 36,107,056	35,795,482 35,828,684
12/31/36		0	707,251	0	0	992,939	1,700,189			15,019,937	0	0	21,087,119 21,055,282	36,052,542	35,796,893
12/31/37	0	0	706,808		0	992,317	1,699,125 1,694,535		_	14,997,260 14,941,351	0	0	20,976,788	35,918,138	35,689,687
12/31/38		0	704,898 701,348		0	989,636 984,652	1,686,000	1 -	_	14,849,226	ŏ	ŏ		35,696,676	35,500,345
12/31/39		0	695,957		0	977,083	1,673,041	1 -	-	14,715,561	ō	0	20,659,793	35,375,354	35,216,549
12/31/40		0	686,007		0	963,115	1,649,122		0	14,437,595		0		34,707,140	34,592,239
12/31/42		ő	314,302		Ō	441,261	755,563		0	0	0	0	0	0	(
								ļ							
	0	0	49,779,681	0	0	84,521,552	134,301,234	<u> </u>							

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Great Bay Power Co

										T	T	
Year End		Fixed Income				Expenses	D		Qualified	Taxes NonQualified	Tax Subtotal	Total
12/31	Fees	Management	Management	Fees	Expenses	Subtotal	Decomm		Quanneo	NonQualmed	Subiolai	Total
40/04/06						1	-		ļ			Ì
12/31/90							1					
12/31/91							Ì	ļ				
12/31/92						1						
12/31/93	į				i	İ	ì	1				1
12/31/94							ſ					1
12/31/95							1					
12/31/96		ľ			i l							
12/31/97			1									ľ
12/31/98												
12/31/99							1					
12/31/00							_		ا		ا ا	57.037
12/31/01	9,615	29,765	3,462	7,676	6,520	57,037	0	57,037	0	0	0	
12/31/02	11,330	29,851	8,326	7,983	7,058	64,549	0	64,549	0	0	0	64,549
12/31/03	13,217	29,129	13,947	8,302	7,485	72,080	0	72,080	0	0	0	72,080
12/31/04	15,327	29,170	19,901	8,634	7,925	80,957	0	80,957	0	0	0	80,957
12/31/05	17,687	28,739	27,494	8,979	8,386	91,285	0	91,285	0	0	0	91,285
12/31/06	20,325	29,470	35,033	9,339	8,868	103,035	0	103,035	0	0	0	103,035
12/31/07	23,273	29,800	44,624	9,712	9,375	116,783	0	116,783	0	0	0	116,783
12/31/08	26,564	30,692	55,040	10,101	9,908	132,304	0	132,304	0	0	0	132,304 149,124
12/31/09	30,235	32,076	65,841	10,505	10,467	149,124	0	149,124	0	0	0	
12/31/10	34,329	33,116	79,488	10,925	11,057	168,914	0	168,914	0	0	0	168,914
12/31/11	38,890	34,984	92,560	11,362	11,678	189,474	0	189,474	0	0		189,474 210,310
12/31/12	43,578	41,842	100,789	11,816	12,285	210,310	0	210,310	0	0	0	210,310
12/31/13	48,298	48,841	109,018	12,289	12,861	231,307	1,211,867	1,443,174	0	0	0	1,443,174
12/31/14	52,476	55,656	115,380	12,781	13,408	249,701	1,688,535	1,938,236	0	0	0	1,938,236
12/31/15	56,311	62,458	120,400	13,292	13,917	266,378	3,588,132	3,854,510	0	0	0	3,854,510
12/31/16	59,143	66,850	122,546	13,823	14,386	276,749	21,133,592	21,410,341	0	0	0	21,410,341
12/31/17	53,001	60,273	108,791	14,376	14,961	251,402	22,390,421	22,641,824	0	0	0	22,641,824
12/31/18	46,062	52,856	93,240	14,951	15,580	222,689	20,562,022	20,784,712	0	0	0	20,784,712
12/31/19	39,554	45,902	78,643	15,550	16,239	195,888	21,100,539	21,296,428	0	0	0	21,296,428
12/31/20	32,534	38,419	62,872	16,171	16,978	166,975	20,085,935	20,252,910	0	0	0	20,252,910
12/31/21	25,626	31,081	47,297	16,818	17,843	138,666	13,022,397	13,161,064	0	0	0	13,161,064
12/31/22	21,295	26,490	37,487	17,491	18,760	121,523	10,812,908	10,934,431	0	0	0	10,934,431
12/31/23	18,299	22,701	29,250	18,191	19,823	108,263	1,981,627	2,089,890	0	0	0	2,089,890
12/31/24	19,006	22,411	28,743	18,918	20,590	109,668	908,406	1,018,074	0	0	0	1,018,074
12/31/25	19,681	22,548	29,196	19,675	21,321	112,421	946,691	1,059,112	0	0	0	1,059,112
12/31/26	20,377	22,677	29,633	20,462	22,075	115,224	989,292	1,104,516	0	0	0	1,104,516
12/31/27	21,093	22,795	30,050	21,281	22,851	118,071	1,033,810	1,151,881	0	0	0	1,151,881
12/31/28	21,831	22,902	30,444	22,132	23,650	120,959	1,083,291	1,204,250	0	0	0 0	1,204,250
12/31/29	22,590	22,994	30,808	23,017	24,473	123,882	1,128,946	1,252,828	0	0		1,252,828
12/31/30	23,370	23,073	31,145	23,938	25,318	126,844	1,179,749	1,306,593	0	0	0	1,306,593
12/31/31	24,172	23,135	31,449	24,895	26,186	129,838	1,232,838	1,362,676	0	0		1,362,676
12/31/32	24,995	23,178	31,717	25,891	27,078	132,859	1,291,845	1,424,704	0	0		1,424,704
12/31/33	25,839	23,199	31,940	26,927	27,993	135,898	1,346,290	1,482,187	0	0		1,482,187
12/31/34	26,704	23,199	32,121	28,004	28,930	138,958	1,406,873	1,545,831	0	0		1,545,831
12/31/35	27,590	23,174	32,253	29,124	29,889	142,028	1,470,182	1,612,210	0	0		1,612,210
12/31/36	28,494	23,121	32,329	30,289		145,102	1,540,549	1,685,651	0	0		1,685,651
12/31/37	29,417	23,036	32,342	31,500		148,164	1,605,475	1,753,639	0	٥		1,753,639
12/31/38	30,357	22,919	32,294	32,760		151,216	1,677,722	1,828,938	0	٥		1,828,938
12/31/39	31,312	22,766	32,173	34,071		154,242	1,753,219	1,907,462	0	o c		1,907,462
12/31/40	32,279	22,573	31,975	35,434		157,229	1,837,133	1,994,363	0	9		1,994,363
12/31/41	33,256	22,334	31,687	36,851		160,155	2,157,181	2,317,337	0	9		
12/31/42	34,230	21,942	31,088	38,325	37,083	162,669	35,300,034	35,462,703	0	(0	35,462,703
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i	1,233,563	1,324,135	2,064,815	804,562	823,747	6,250,822	197,467,503	203,718,324	0	(0	203,718,324

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Hudson Light & Power Department

Ownership: 0.08%

Share of Decommissioning Cost:
As of 12/31/1999 \$453,326

Year End				Contributions		•	- 1	% In	······			Fees/Expenses			
12/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Equ	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total
12/01	T GIIG TA	i dita 10	1 dild 2	1 010 0	T USIG 4	10103	10121	99-1	1000	, und 10	7 0170 2				
12/31/90							ļ	1							
12/31/91															
12/31/92															
12/31/93															
12/31/94								1							
12/31/95								1							
12/31/96								0.0%							
								0.0%							
12/31/97								0.0%							
12/31/98															
12/31/99								0.0%							
12/31/00	_	•	40.00	•	•		40.005	0.0%			050	^	^	^	358
12/31/01	0	0	18,605	0	0	0	18,605	0.0%	0	0	358	0	0	0	
12/31/02	0	0	22,085	0	0	0	22,085	0.0%	0	0	418	0	0	0	418
12/31/03	0	0	22,968	0	0	0	22,968	0.0%	0	0	477	O	0	0	477
12/31/04	0	0	23,887	0	0	0	23,887	0.0%	0	0	541	0	Q	0	541
12/31/05	0	0	24,842	0	0	0	24,842	0.0%	0	0	599	0	0	0	599
12/31/06	0	0	25,836	0	0	0	25,836	0.0%	0	0	673	0	0	0	673
12/31/07	0	0	26,870	0	0	0	26,870	0.0%	0	0.	743	0	0	0	743
12/31/08	0	0	27,944	0	0	0	27,944	0.0%	0	0	824	0	0	0	824
12/31/09	0	0	29,062	0	0	0	29,062	0.0%	0	0	918	0	0	0	918
12/31/10	0	0	30,225	0	0	0	30,225	0.0%	0	0	1,008	0	0	0	1,008
12/31/11	0	0	31,434	0	0	0	31,434	0.0%	0	0	1,120	Q	0	0	1,120
12/31/12	0	0	32,691	0	0	0	32,691	0.0%	0	0	1,227	0	0	0	1,227
12/31/13	0	0	33,999	0	0	0	33,999	0.0%	0	0	9,063	0	0	0	9,063
12/31/14	0	0	35,359	0	0	0	35,359	0.0%	0	0	12,201	0	0	0	12,201
12/31/15	0	0	36,773	0	0	0	36,773	0.0%	0	0	24,411	0	0	0	24,411
12/31/16	0	0	. 0	0	0	0	0	0.0%	0	0	136,353	0	0	0	136,353
12/31/17	0	0	0	0	0	0	0	0.0%	0	0	144,235	0	0	0	144,235
12/31/18	0	0	0	0	0	0	0	0.0%	0	0	132,425	0	0	0	132,425
12/31/19	0	0	0	0	0	0	0	0.0%	0	0	135,720	0	0	0	135,720
12/31/20	0	0	0	0	0	0	0	0.0%	0	0	129,099	0	0	0	129,099
12/31/21	0	0	0	0	0	0	0	0.0%	0	0	83,907	0	0	0	83,907
12/31/22	0	Ó	0	0	Ó	Ô	Ó	0.0%	0	Ö	69,729	0	0	0	69,729
12/31/23	0	Ō	Ō	Ō	ō	Ō	ō	0.0%	Ō	ō	13,345	Ō	Ō	0	13,345
12/31/24	ا آ	ō	ō	ō	ő	ō	Ŏ	0.0%	Ö	ō	6,510	Õ	Ō	Ō	6,510
12/31/25	Ö	o o	ŏ	ŏ	ŏ	ŏ	ŏ	0.0%	ŏ	ő	6,770	ŏ	ŏ	Ŏ	6,770
12/31/26	ľ	ŏ	ŏ	Ö	ŏ	ŏ	ŏ	0.0%	ŏ	ŏ	7,058	ŏ	Ö	ő	7,058
12/31/27	ا ة	ő	ő	ő	ŏ	ŏ	ő	0.0%	ő	ő	7,358	ŏ	ŏ	ŏ	7,358
12/31/28	١ ŏ	ŏ	ŏ	Ö	ŏ	ŏ	ő	0.0%	ŏ	o o	7,691	ŏ	ŏ	ŏ	7,691
12/31/29	Ĭ	ŏ	ő	0	Ö	0	0	0.0%	ő	0	7,999	ő	0	ő	7,999
12/31/30	0	0	0	0	0			0.0%	Ö	0		ŏ	0	ő	8,340
12/31/31	0	0	0	0	0	0 0	0	0.0%	0	0	8,340 8,697	0	0	0	8,340 8,697
12/31/31	0	_	0				0	,		•		_	0	0	9,097 9,091
	0	0		0	0	0	0	0.0%	0	0	9,091	0	0		
12/31/33		0	0	0	0	0	0	0.0%	0	0	9,456		•	0	9,456
12/31/34	0	0	0	0	0	0	0	0.0%	0	0	9,861	0	0	0	9,861
12/31/35	0	0	0	0	0	0	0	0.0%	0	0	10,283		0	0	10,283
12/31/36	0	0	0	0	0	0	0	0.0%		0	10,750		0	0	10,750
12/31/37	0	0	0	0	0	0	0	0.0%	0	0	11,183		0	0	11,183
12/31/38	0	0	0	0	0	0	0	0.0%	0	0	11,663		0	0	11,663
12/31/39	0	0	0	0	0	0	0	0.0%	0	0	12,163		0	0	12,163
12/31/40	0	0	0	0	0	0	0	0.0%	0	0	12,716		0	0	12,716
12/31/41	0	0	0	0	0	0	0	0.0%	0	0	14,776	0	0	0	14,776
12/31/42	0	0	0	0	0	0	0	0.0%	0	0	226,149		0	0	226,149
		0	400 500				400 500				1 007 000		0	0	1 007 00
	1 0	<u> </u>	422,580	0	0	0	422,580	J	0	0	1,297,909	0		U	1,297,909

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Hudson Light & Power Department

	Contribution	Pre-Tax	Tax
Fund	Percent	Return	Rate
1A	0.00%	7.64%	0.00%
1B	0.00%	10.76%	0.00%
2	100.00%	7.64%	0.00%
3	0.00%	6.08%	0.00%
4	0.00%	6 4.83%	0.00%
5	0.00%	6 10.76%	0.00%
Total	100.00%	6 7.64%	

V				Appual Camina	ie.						Balances				Target
ear End 2/31	Fund 1A	Fund 1B	Fund 2	Annual Earning Fund 3	s Fund 4	Fund 5	Total	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Cost
2/01	Tulio IX	7 0110 10			7 4.15										
12/31/90														1	
12/31/91							1								
12/31/92							İ								
12/31/93															
12/31/94							i	0	0	24,376	0	0	0	24,376	
12/31/95								ő	ŏ	32,521	ō	Ō	0	32,521	
12/31/97								ŏ	ō	42,332	0	0	0	42,332	
12/31/98							ı	Ō	0	55,577	0	0	0	55,577	
12/31/99								0	0	67,493	0	0	0	67,493	453,326
12/31/00							Į.	0	0	91,440	0	0	0	91,440	473,726 495,043
12/31/01	0	0	7,733	0	0	0	7,733	0	0	117,420	0	0	0 0	117,420 148,944	517,320
12/31/02	0	0	9,857	0	0	0	9,857	0	0	148,944 183,735	0	0	0	183,735	540,600
12/31/03	0	0	12,300	0	0	0	12,300 14,993	0	0	222,073	0	0	ŏ	222,073	564,927
12/31/04	0	0	14,993	0	0	0	14,993	0	0	264,275	0	ő	Ö	264,275	590,349
12/31/05 12/31/06	0	0	17,958 21,220	0	0	0	21,220	0	Ö	310,658	ŏ	ō	Ö	310,658	616,914
12/31/06	0	0	24,803	0	ő	0	24,803	Õ	ő	361,587	ŏ	ō	Ō	361,587	644,675
12/31/08	ŏ	ő	28,735	0	ő	ŏ	28,735	ŏ	ŏ	417,442	Ō	0	0	417,442	673,686
12/31/09	ŏ	ŏ	33,044	ŏ	ŏ	ő	33,044	Ö	ō	478,631	0	0	0	478,631	704,002
12/31/10	Ó	ō	37,763	ō	ō	0	37,763	0	0	545,610	0	0	0	545,610	735,682
12/31/11	0	0	39,771	0	0	0	39,771	0	0	615,694	0	0	0	615,694	768,787
12/31/12	0	0	41,224	0	. 0	0	41,224	0	0	688,382	0	0	0	688,382	803,383
12/31/13	0	0	41,792	0	0	0	41,792	0	0	755,110	0	0	0	755,110 819,666	831,621 858,017
12/31/14	0	0	41,399	0	0	0	41,399	0	0	819,666	0	0	0	871,955	873,195
12/31/15	0	0	39,927	0	0	0	39,927	0	0	871,955 774,192	0	ů	Ö	774,192	774,477
12/31/16	0	0	38,590 33,661	0	0	0	38,590 33,661	Ö	0	663,617	Ö	ŏ	ŏ	663,617	663,108
12/31/17 12/31/18	٥	0	28,625	0	Ő	0	28,625	ŏ	ŏ	559,817	ō	Ō	Ō	559,817	558,667
12/31/19	ŏ	0	23,524	o o	ő	ŏ	23,524	Ō	ō	447,621	0	0	0	447,621	446,011
12/31/20	ŏ	ŏ	18,274	ő	ō	ō	18,274	ĺ	0	336,797	0	0	0	336,797	334,910
12/31/21	l ō	ō	14,094	Ō	0	0	14,094	0	0	266,984	0	0	0	266,984	264,938
12/31/22	0	0	11,089	0	0	0	11,089	0	0	208,344	0	0	0	208,344	206,247
12/31/23	0	0	9,720	0	0	0	9,720	0	0	204,720	0	0	0	204,720	202,587
12/31/24	0	0	9,723	0	0	0	9,723	0	0	207,933	0	0	0	207,933 211,034	205,771 208,849
12/31/25	0	0	9,871	0	0	0	9,871	0	0	211,034 213,990	0	0	0	213,990	211,786
12/31/26	0	0	10,014	0	0	0	10,014 10,149	١	0	216,781	0	ŏ	ŏ	216,781	214,565
12/31/27	١	0	10,149 10,275	0	0	0	10,149	٥	0	219,365	Ö	ŏ	ő	219,365	217,146
12/31/29	l ő	ŏ	10,392	0	0	0	10,392	ŏ	ŏ	221,758	ŏ	ō	Ō	221,758	219,545
12/31/30	0	ő	10,499	ő	ő	ő	10,499	ا ة	ŏ	223,916	Ō	Ō	0	223,916	221,72
12/31/31	Ĭ	ŏ	10,594	ő	ŏ	ŏ	10,594	Ö	Ō	225,813	0	0	0	225,813	223,64
12/31/32	ō	ŏ	10,675	Ō	Ō	0	10,675	Ö	0	227,398	0	0	0	227,398	225,275
12/31/33	0	0	10,742	0	0	0	10,742	0	0	228,684	0	0	0	228,684	226,620
12/31/34	0	0	10,794	0	0	0	10,794	0	0	229,617	0	0	0	229,617	227,630
12/31/35	0		10,828		0	0	10,828	0	0	230,161	0	0	0	230,161	228,273 228,48
12/31/36	0		10,842		0	0	10,842	0		230,253	0	0	0	230,253 229,905	228,484
12/31/37	0		10,835		0	0	10,835	0	0	229,905	0	0		229,903	227,59
12/31/38	0		10,806		0	0 0	10,806 10,752	0	0	229,048 227,637	0	0	Ö	227,637	226,39
12/31/39	0		10,752 10,669		0	0	10,752	-	0	225,590	0	0	ő	225,590	224,58
12/31/40 12/31/41	0		10,569		0	0	10,569		-	221,330	ő	ő	ŏ	221,330	220,60
12/31/41	l ő				0	0	4,818		•	(0)	•	ŏ	ō	(0)	
1201142	1	v	4,510	·	·	V	.,010	1	J	(-,		-			
	1							1							
								1							1
															1
		0	783,889	0	0	0	783,889	 							

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Hudson Light & Power Department

		-	Eit	1	Audit/Conslt	Expenses		I		ľaxes	Tax	
ear End	Trustee Fees	Fixed Income	Equity Management	Legal/Admin	Expenses	Subtotal	Decomm	Į,		NonQualified	Subtotal	Total
12/31	Fees	мападетелі	Management	1 662	Expenses	Oddioidi	Coognan					
12/31/90						Ì		1			i	1
12/31/91									ì		ł	
12/31/91						i		Ì	ļ			1
12/31/93	'		l i				l		1			1
12/31/94	ļ	ļ	1		1		1	ì			İ	1
12/31/95			j l] [i	İ			1
12/31/96					,				l.			1
12/31/97		Ì			1		1		1		1	
12/31/98	Ī	i				ŀ	l j					1
12/31/99						ł	ļ i	i	i			
12/31/00	1	l					1	1	i		1	
12/31/01	59	211	o	49	40	358	ا ا	358	0	0	0	358
12/31/01	70	253	ŏ	51	44	418	ا ا	418	0	0	0	418
12/31/02	84	292	Ö	53	47	477	0	477	0	0	0	477
12/31/03	99	337	0	55	51	541	ا أ	541	0	0	0	541
	115	373	l ő	57	54	599	ا آه	599	0	0	0	599
12/31/05 12/31/06	132	424	0	60	58	673	0	673	0	0		673
12/31/07	151	470	Ĭ	62	61	743	o l	743	0	0	0	
12/31/07	172	524	l ő	64	64	824	ŏ	824	o l	0		
12/31/08	194	589	0	67	67	918	ō	918	0	0		918
12/31/10	219	649	0	70		1,008	Ö	1,008	0	0		
12/31/10	219	728	Ĭ	72		1,120	ا ه	1,120	0	0		
12/31/12	274	800		75		1,227	0	1,227	0	0		
12/31/12	303	872		78		1,334	7,728	9,063	0	0		
12/31/14	330	938		82			10,768	12,201	0	0	0	
12/31/15	356	1,001	ŏ	85			22,882	24,411	0	0		
12/31/16	377	1,024		88			134,772	136,353	0	0	1 0	
12/31/17	338	924		92				144,235	0	0		
12/31/18	294	810		95				132,425	0	0		
12/31/19	252	704		99				135,720	0	į c		
12/31/20	207	589		103				129,099	l 0	C) 0	129,099
12/31/21	163	477		107				83,907	0	C) (
12/31/22	136	406		112				69,729	0) c	
12/31/23				116				13,345	0	() (13,345
12/31/24		344		121				6,510	1 0	() (6,510
12/31/25				125				6,770	1 0	(
12/31/26				130				7,058	1 0	() (
12/31/27				136				7,358	0	[() (
12/31/28				141	- 1			7,691	0	() (7,691
12/31/29				14				7,999	0	(
12/31/30				153				8,340	0	,	oj (8,340
12/31/31							7,862	8,697	Ö		o	
12/31/32								9,091	0	1 (0 0	
12/31/32								9,456	0	[(ο	
12/31/34								9,861	0	1	0	
					- 1			10,283	o		0	10,283
12/31/35	182			1				10,750	ا ة	1	0	10,750
				ł				11,183	l o			11,183
12/31/3									i	1		11,663
12/31/3					- 1			12,163			- 1	0 12,163
12/31/3												0 12,716
12/31/4					. [0 14,776
12/31/4												0 226,149
	7.05	3 20,39	io .	5,13	1 5,24	9 38,63	1 1,259,278	1,297,909	5 0		0	0 1,297,909
L	7,85	2	ן טי	2,13	/ 1 J 3,24	U 00,00	,200,270	,	<u> </u>			

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Massachusetts Municipal Wholesale Electric

Ownership: 11.59%

Share of Decommissioning Cost:
As of 12/31/1999 \$67,928,024

Year End				Contributions				% In				Fees/Expenses			
12/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Egu	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total
12/31/90 12/31/91 12/31/93 12/31/93 12/31/95 12/31/96 12/31/96 12/31/97 12/31/98 12/31/99 12/31/00 12/31/01 12/31/02 12/31/03 12/31/06 12/31/07 12/31/06 12/31/07 12/31/08 12/31/07 12/31/08 12/31/07 12/31/08 12/31/07 12/31/08 12/31/07 12/31/10 12/31/11 12/31/12 12/31/31 12/31/31 12/31/31 12/31/31			941,112 1,183,414 1,230,750 1,279,980 1,331,179 1,384,426 1,439,804 1,457,291 1,619,583 1,684,366 4,379,353 4,554,527 4,736,708 4,926,176 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Fund 3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		1,411,668 1,775,120 1,846,125 1,919,970 1,996,769 2,076,640 2,159,706 2,246,093 2,335,937 2,429,375 2,526,550 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,352,780 2,958,534 3,076,875 3,199,950 3,327,948 3,461,066 3,599,509 3,743,489 3,893,229 4,048,958 4,210,916 4,379,353 4,554,527 4,736,708 4,926,176 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5.9% 14.0% 20.6% 32.4% 31.6% 46.1% 48.1% 45.2% 53.6% 53.6% 54.6% 44.3% 32.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0%			32,787 35,324 38,152 41,507 45,364 49,749 54,725 60,287 73,030 80,101 11,321,040 10,392,767 10,764,750 11,321,040 10,392,767 10,649,126 6,581,569 5,468,331 1,045,408 509,397 529,896 52,578 86,515,548 681,575 712,576 741,306 773,118 806,299 843,013 877,002 914,649 953,910	Fund 3	Fund 4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Fund 5 15,141 20,282 26,086 32,201 38,800 46,051 54,131 63,146 73,003 84,197 96,260 108,757 733,611 950,639 1,823,704 9,749,337 10,310,622 9,465,199 9,698,677 9,223,830 5,994,156 4,980,275 952,104 463,932 482,602 503,260 524,812 548,644 570,750 595,218 620,744 648,978 675,144 704,116 734,336 767,773 798,728 833,015 868,772	47,928 55,605 64,238 73,707 84,164 95,800 108,856 123,433 139,266 157,227 176,361 196,320 1,374,028 21,631,663 19,857,963 20,454,088 21,631,663 19,857,963 19,351,576 12,575,725 10,12498 1,055,838 1,101,054 1,151,053 1,197,431 1,248,767 1,302,319 1,361,555 1,416,450 1,477,234 1,540,635 1,610,768 1,675,730 1,747,664 1,822,662
12/31/34 12/31/35 12/31/36 12/31/37 12/31/38	0 0 0 0	0 0 0 0	0 0 0 0		0 0 0 0	0 0 0 0	0 0 0 0	0.0% 0.0% 0.0% 0.0% 0.0% 0.0%	0 0 0	0 0 0 0	773,118 806,299 843,013 877,002 914,649 953,910 997,363 1,158,879	0 0 0 0 0	0 0 0 0 0	734,936 767,773 798,728 833,015 868,772 908,347 1,055,448	1,540,635 1,610,786 1,675,730 1,747,664 1,822,682 1,905,710 2,214,327
	1	-	-	0	_	0	0	0.0%	0	0	1,158,879 17,735,022	0 0	0	1,055,448 16,152,148	2,214,32 33,887,17
	0	0	33,746,066	5 0	0	22,723,953	56,470,019		0	0	101,592,268	0	0	92,996,976	194,589,24

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Massachusetts Municipal Wholesale Electric

Fund	Contribution Percent	Pre-Tax Return	Tax Rate
1A	0.00%	7.64%	0%
1B	0.00%		0.00%
2	40.00%		0.00%
3	0.00%		0.00%
4	0.00%		
5	60.00%	•	
Total	100.00%	9.51%	

										U	Total	100.00%	9.51%[
ear End				Annual Earnings			•				Balances	Fund 4	Fund 5	Total	Target Cost
2/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	ruio 3	- i Orda	
							,							Ì	
12/31/90															
12/31/92														1	
12/31/93							İ								
12/31/94							ļ	0	0	3,640,173	0	0	0	3,640,173	
12/31/95								ō	0	4,485,544	0	0	279,921	4,765,466 6,296,979	
12/31/96 12/31/97								0	0	5,418,023	0	0	878,956 1,745,771	8,456,258	
12/31/98								0	0	6,710,487 7,131,333	0	0	3,424,267	10,555,600	67,928,024
12/31/99								0	0	8,764,217	ŏ	Ō	4,047,342	12,811,559	70,984,786
12/31/00			700 750		0	515,618	1,222,371	. 0	ŏ	10,379,296	0	0	5,959,486	16,338,782	74,179,10
12/31/01	0	0	706,753 839,956		0	741,922	1,581,878	ō	0	12,367,341	0	0	8,456,247	20,823,588 25,844,203	77,517,160 81,005,430
12/31/02 12/31/03	0	0	993,663		ŏ	1,014,314	2,007,978	0	0	14,553,603	0	0	11,290,600 14,501,546	31,456,193	84,650,67
12/31/04	Ö	ŏ	1,162,571		0	1,323,176	2,485,747	0	0	16,954,648 19,588,411	0	0	18,132,216	37,720,627	88,459,95
12/31/05	0	0	1,347,948		0	1,672,702	3,020,650	0	0	22,474,255	. 0	õ	22,230,333	44,704,589	92,440,65
12/31/06	0	0	1,551,16		0	2,067,528 2,512,788	3,618,695 4,286,496	l	0	25,633,042	ō	0	26,848,696	52,481,737	96,600,48
12/31/07	0	0	1,773,708		0	3,014,163	5,031,331	ŏ	ō	29,087,318	0	0	32,045,806	61,133,124	100,947,50
12/31/08	0	0	2,017,160 2,283,28	-	0	3,577,961	5,861,242	ō	0	32,861,627	0	0	37,886,702 44,443,039	70,748,329 81,425,130	105,490,14 110,237,20
12/31/09	0	ŏ	2,573,91		Ō	4,211,160	6,785,070	0	0	36,982,091	0	0	51,252,761	92,517,725	115,197,87
12/31/11	0	0	2,678,60		0	4,379,432	7,058,039	0	0	41,264,964 48,395,945	0	ŏ	55,438,614	103,834,559	120,381,78
12/31/12	0	0	2,839,19		0	4,294,611	7,133,802 6,972,253) 8	0	55,317,273	ō	Ō	58,670,038	113,987,311	124,613,08
12/31/13	0	0	3,007,21		0	3,965,035 3,499,818	6,594,709	l ŏ	ō	62,252,558	0	0	61,219,217	123,471,774	128,568,35 130,842,75
12/31/14	0	0	3,094,89 3,087,86		0	2,910,724	5,998,585	0	0	68,412,108	0	0	62,306,237	130,718,345 116,049,075	116,050,36
12/31/15 12/31/16	ŏ	ŏ	3,027,51		0	2,757,304	5,784,818	0	0	60,734,871	0	0	55,314,204 47,408,446	99,462,813	99,362,43
12/31/17	Ö	0	2,640,53	6 0	0	2,404,864	5,045,400	0 0	0	52,054,367 43,906,815	0	ő	39,988,074	83,894,888	83,712,73
12/31/18	0	0	2,245,21		0	2,044,826 1,680,207	4,290,041 3,525,071	0	0	35,102,552	Ŏ	0	31,969,604	67,072,156	66,831,82
12/31/19	0	0	1,844,86 1,432,98		0	1,305,093	2,738,083	ŏ	ō	26,407,797	0	0	24,050,866	50,458,663	50,184,12 39,699,32
12/31/20 12/31/21	0		1,105,00	•	ő	1,006,382	2,111,387	[0	0	20,931,233	0	0	19,063,093	39,994,325 31,206,741	30,904,79
12/31/21	Ĭ	_	869,30		0	791,718	1,661,022	0	0	16,332,206	0	0	14,874,535 14,616,429	30,665,234	30,356,38
12/31/23	0	0	762,00		0	693,997	1,456,005	0	0	16,048,806 16,301,651	ő	ŏ	14,846,707	31,148,358	30,833,50
12/31/24	0				0	694,211 704,853	1,456,453 1,478,779	1	. 0	16,545,682	Ö	0	15,068,958	31,614,639	31,294,62
12/31/25	0				0	704,653 715,055	1,500,184	1 -		16,778,232	0	0	15,280,753	32,058,985	31,734,8 32,151,2
12/31/26 12/31/27	0	•			ő		1,520,480			16,997,741	0	0	15,480,670	32,478,410 32,866,805	32,131,2
12/31/28	l ő	-			Ó	733,770	1,539,447			17,201,009		0	15,665,796 15,837,187	33,226,382	32,897,4
12/31/29	Ò) 0			0		1,557,009			17,389,195 17,558,911		ŏ		33,550,666	33,223,4
12/31/30	0				0	749,786	1,573,050 1,587,328	1		17,708,072	_	0	16,127,603	33,835,675	33,512,0
12/31/31	0		,		0		1,599,560	' 1		17,832,633	. 0		16,241,047	34,073,681	33,755,9 33,957,5
12/31/32 12/31/33				-	0		1,609,634	i) c	•	17,933,737		0		34,266,865 34,407,021	33,957,3
12/31/33					Ō	770,921	1,617,390) (18,007,089		0		34,488,901	34,205,2
12/31/35	1 -		849,1	51 0	0		1,622,514		-	18,049,941 18,057,196		0		34,502,763	34,236,
12/31/36	iļ c				0		1,624,64			18,029,929	-	ő		34,450,663	34,206,
12/31/37		•	849,7		0		1,623,63 1,619,24	1 1	0 0	17,962,720		0	16,359,523	34,322,243	34,104,1
12/31/38		•) 847,4) 843,1		Ċ		1,611,08	•	0	17,851,981	, 0	0	,	34,110,650	33,923, 33,652,
12/31/39 12/31/40		•) 843,1) 836,6		Č		1,598,70	7 (0 0	17,691,310		0		33,803,647 33,165,174	33,652,
12/31/40		•	0 824,7		Č	751,123	1,575,85	4	0 0	17,357,162				33,103,174	30,000,
12/31/42			0 377,8		(344,135	721,99	5	0 0	(1	0) 0		, (0)	(-)	
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12/31/08 24,996 37,178 42,421 9,652 9,286 123,433 12/31/09 28,432 41,055 49,899 10,038 9,843 139,266 12/31/10 32,349 44,586 59,434 10,440 10,419 157,227 12/31/11 36,687 49,351 68,448 10,857 11,017 176,361 12/31/12 41,179 53,632 78,609 11,291 11,609 196,320 12/31/13 49,825 68,681 89,985 12,213 12,731 233,434 12/31/15 53,622 75,996 93,895 12,701 13,252 249,466 12/31/16 56,510 80,360 95,562 13,209 13,746 259,387 12/31/18 40,13 63,541 72,713 14,287 14,887 209,442 12/31/19 37,796 55,183 61,332 14,859 15,518 184,687 12/31/20 31,089 46,189 49,033 15,453 16,22	0 139,266 0 0 157,227 0 176,361 0 196,320 0 1,158,028 1,374,028 0 1,613,519 1,846,954 3,428,724 3,678,191 0 20,194,701 20,454,088 0 21,395,693 21,631,663 0 19,648,524 19,887,966 0 20,163,116 20,347,803 0	0 0 139,266 0 0 157,227 0 0 176,361 0 0 196,320 0 0 1,374,028 0 0 1,846,954 0 0 3,678,191 0 0 20,454,088 0 0 0 21,631,663 0 0 0 19,857,663 0 0 0 20,347,803 0 0 19,351,576
12/31/09 20,432 41,055 49,899 10,038 9,843 139,266 12/31/10 32,349 44,586 59,434 10,440 10,419 157,227 12/31/12 41,179 53,632 78,609 11,291 11,609 196,320 12/31/13 45,743 61,304 85,029 11,743 12,181 216,000 12/31/15 53,622 75,996 93,895 12,701 13,252 249,466 12/31/15 53,622 75,996 93,895 12,701 13,252 249,466 12/31/15 50,622 75,996 93,895 12,701 13,252 249,466 12/31/16 56,510 80,360 95,562 13,209 13,746 259,387 12/31/17 50,642 72,456 84,838 13,738 14,295 235,969 12/31/19 37,796 55,183 61,332 14,859 15,518 184,687 12/31/20 31,089 46,189 49,033 15,453 16	0 157,227 0 176,361 0 0 196,320 0 1,158,028 1,374,028 0 1,613,519 1,846,954 3,428,724 3,678,191 0 20,194,701 20,454,088 0 21,395,693 21,631,663 0 19,648,524 19,857,966 0 20,163,116 20,347,803 0	0 0 157,227 0 0 176,361 0 0 0 196,320 0 0 1,374,028 0 0 1,846,954 0 0 3,678,191 0 0 20,454,088 0 0 19,857,966 0 0 0 20,347,803 0 0 19,351,576
12/31/10 32,349 44,586 59,434 10,440 10,419 157,227 12/31/11 36,687 49,351 68,448 10,857 11,017 176,361 12/31/12 41,179 53,632 78,609 11,291 11,609 196,320 12/31/14 49,825 68,681 89,985 12,213 12,731 233,434 12/31/15 53,622 75,996 93,895 12,701 13,252 249,466 12/31/16 56,510 80,360 95,562 13,209 13,746 259,387 12/31/17 50,642 72,456 84,838 13,738 14,295 235,569 12/31/19 37,796 55,183 61,332 14,859 15,518 184,687 12/31/20 31,089 46,189 49,033 15,453 16,224 157,988 12/31/21 24,489 37,368 36,888 16,071 17,051 131,867 12/31/22 20,350 31,849 29,238 16,714 1	0 176,361 0 196,320 0 1,158,028 1,374,028 0 1,613,519 1,846,954 0 3,428,724 3,678,191 0 20,194,701 20,454,088 0 21,395,693 21,631,663 0 19,648,524 19,857,966 0 20,163,116 20,347,803 0	0 0 176,361 0 0 196,320 0 0 1,374,028 0 0 0 1,846,954 0 0 3,678,191 0 0 20,454,088 0 0 21,631,663 0 0 19,857,966 0 0 20,347,803 0 0 19,351,576
12/31/11 36,687 49,351 68,448 10,857 11,017 176,361 12/31/12 41,179 53,632 78,609 11,291 11,609 196,320 12/31/13 45,743 61,304 85,029 11,743 12,181 216,000 12/31/14 49,825 68,681 89,985 12,213 12,731 233,434 12/31/15 53,622 75,996 93,895 12,701 13,252 249,466 12/31/17 50,642 72,456 84,838 13,738 14,295 235,969 12/31/18 44,013 63,541 72,713 14,287 14,887 209,442 12/31/19 37,796 55,183 61,332 14,859 15,518 184,687 12/31/21 24,489 37,368 36,888 16,071 17,051 131,867 12/31/22 20,350 31,849 29,238 16,714 17,927 116,078 12/31/23 17,487 27,294 22,814 17,383 1	0 196,320 0 1,158,028 1,374,028 0 1,613,519 1,846,954 0 20,194,701 20,454,088 0 21,395,693 21,631,663 0 19,648,524 19,857,966 0 20,163,116 20,347,803 0	0 0 196,320 0 0 1,374,028 0 0 0 1,846,954 0 0 3,678,191 0 0 20,454,088 0 0 21,631,663 0 0 19,857,663 0 0 20,347,803 0 0 19,351,576
12/31/12 41,179 53,632 78,609 11,291 11,609 196,320 12/31/14 49,825 68,881 89,985 12,213 12,731 233,434 12/31/15 53,622 75,996 93,895 12,701 13,252 249,466 12/31/16 56,510 80,360 95,562 13,209 13,746 259,987 12/31/18 44,013 63,541 72,713 14,287 14,887 209,442 12/31/19 37,796 55,183 61,332 14,859 15,518 184,687 12/31/20 31,089 46,189 49,033 15,453 16,224 17,981 12/31/21 24,489 37,368 36,888 16,071 17,051 131,867 12/31/22 20,350 31,849 29,238 16,714 17,927 116,078 12/31/23 17,487 27,294 22,814 17,383 18,944 103,922 12/31/24 18,163 26,945 22,418 18,001 20	1,158,028 1,374,028 0 1,613,519 1,846,954 0 3,428,724 3,678,191 0 20,194,701 20,454,088 0 21,395,693 21,631,663 0 19,648,524 19,857,966 0 20,163,116 20,347,803 0	0 0 1,374,028 0 0 1,846,954 0 0 3,678,191 0 0 20,454,088 0 0 21,631,663 0 0 19,857,966 0 0 0 20,347,803 0 0 19,351,576
12/31/14	1,613,519 1,846,954 0 3,428,724 3,678,191 0 20,194,701 20,454,088 0 21,395,693 21,631,663 0 19,648,524 19,857,966 0 20,163,116 20,347,803 0	0 0 1,846,954 0 0 3,678,191 0 0 20,454,088 0 0 21,631,663 0 0 19,857,966 0 0 20,347,803 0 0 19,351,576
12/31/15 53,622 75,996 93,895 12,701 13,252 249,466 12/31/16 56,510 80,360 95,562 13,209 13,746 259,387 12/31/17 50,642 72,456 84,838 13,738 14,295 235,969 12/31/18 44,013 63,541 72,713 14,287 14,887 209,442 12/31/19 37,796 55,183 61,332 14,859 15,518 184,687 12/31/20 31,089 46,189 49,033 15,453 16,224 17,988 12/31/21 24,489 37,368 36,888 16,071 17,051 131,867 12/31/22 20,350 31,849 29,238 16,714 17,927 116,078 12/31/23 17,487 27,294 22,814 17,383 18,944 103,922 12/31/24 18,163 26,945 22,418 18,078 19,676 105,281 12/31/25 18,808 27,110 22,771 18,801 20,375 107,865 12/31/26 19,473 27,264 23,112 19,553 21,095 110,497 12/31/27 20,157 27,406 23,437 20,335 21,837 113,172 12/31/28 20,862 27,534 23,427 21,199 22,600 115,889 12/31/29 21,587 27,645 24,027 21,995 23,386 118,640 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 13,252 24,9466 25,562 24,027 24,994 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430	3,428,724 3,678,191 0 20,194,701 20,454,088 0 21,395,693 21,631,663 0 19,648,524 19,857,966 0 20,163,116 20,347,803 0	0 0 3,678,191 0 0 20,454,088 0 0 21,631,636 0 0 19,857,966 0 0 20,347,803 0 0 19,351,576
12/31/16 56,510 80,360 95,562 13,209 13,748 259,387 12/31/17 50,642 72,456 84,838 13,738 14,295 235,969 12/31/19 40,013 63,541 72,713 14,287 14,887 209,442 12/31/19 37,796 55,183 61,332 14,859 15,518 184,687 12/31/20 31,089 46,189 49,033 15,453 16,224 157,988 12/31/21 24,489 37,368 36,888 16,071 17,051 131,867 12/31/22 20,350 31,849 29,238 16,714 17,927 116,078 12/31/23 17,487 27,294 22,814 17,383 18,944 103,922 12/31/24 18,163 26,945 22,418 18,078 19,676 105,281 12/31/25 18,808 27,110 22,771 18,801 20,375 107,865 12/31/26 19,473 27,264 23,112 19,553 2	20,194,701 20,454,088 0 21,395,693 21,631,663 0 19,648,524 19,857,966 0 20,163,116 20,347,803 0	0 0 20,454,088 0 0 21,631,663 0 0 19,857,966 0 0 20,347,803 0 0 19,351,576
12/31/17 50,642 72,456 84,838 13,738 14,295 235,969 12/31/18 44,013 63,541 72,713 14,267 14,887 209,442 12/31/20 31,089 46,189 49,033 15,453 16,224 157,988 12/31/21 24,489 37,368 36,888 16,071 17,051 131,867 12/31/22 20,350 31,849 29,238 16,714 17,927 116,078 12/31/24 18,163 26,945 22,418 18,078 19,676 105,281 12/31/25 18,808 27,110 22,771 18,801 20,375 107,865 12/31/26 19,473 27,264 23,112 19,553 21,095 110,497 12/31/27 20,157 27,406 23,437 20,335 21,837 113,172 12/31/29 21,587 27,545 24,027 21,995 23,386 118,640 12/31/29 21,587 27,645 24,027 21,995 2	21,395,693 21,631,663 0 19,648,524 19,857,966 0 20,163,116 20,347,803 0	0 0 19,857,966 0 0 20,347,803 0 0 19,351,576
12/31/18 44,013 63,541 72,713 14,287 14,887 209,442 12/31/19 37,796 55,183 61,332 14,859 15,518 184,687 12/31/20 31,089 46,189 49,033 15,453 16,224 157,988 12/31/21 24,489 37,368 36,888 16,071 17,051 131,867 12/31/22 20,350 31,849 29,238 16,714 17,927 116,078 12/31/23 17,487 27,294 22,814 17,383 18,944 103,922 12/31/25 18,163 26,945 22,418 18,078 19,676 105,281 12/31/25 18,808 27,110 22,771 18,801 20,375 107,865 12/31/26 19,473 27,264 23,112 19,553 21,095 110,497 12/31/27 20,157 27,406 23,437 20,335 21,837 113,172 12/31/29 21,587 27,545 24,027 21,995 2	19,648,524 19,857,966 0 20,163,116 20,347,803 0	0 0 20,347,803 0 0 19,351,576
12/31/19 37,796 55,183 61,332 14,859 15,518 184,687 12/31/20 31,089 46,189 49,033 15,453 16,224 157,988 12/31/21 24,489 37,368 36,888 16,071 17,051 131,867 12/31/22 20,350 31,849 29,238 16,714 17,927 116,078 12/31/23 17,487 27,294 22,814 17,383 18,944 103,922 12/31/24 18,163 26,945 22,418 18,078 19,676 105,281 12/31/25 18,808 27,110 22,771 18,801 20,375 107,865 12/31/26 19,473 27,264 23,112 19,553 21,095 110,497 12/31/27 20,157 27,406 23,437 20,335 21,837 113,172 12/31/29 20,862 27,534 23,743 20,335 21,837 115,889 12/31/29 21,587 27,645 24,027 21,995 2	20,163,116 20,347,803 0	0 0 19,351,576
12/31/20 31,089 46,189 49,033 15,453 16,224 157,988 12/31/21 24,489 37,368 36,888 16,071 17,051 131,867 12/31/22 20,350 31,849 29,238 16,714 17,927 116,078 12/31/23 17,487 27,294 22,814 17,383 18,944 103,922 12/31/24 18,163 26,945 22,418 18,078 19,676 105,281 12/31/25 18,808 27,110 22,771 18,801 20,375 107,865 12/31/26 19,473 27,264 23,112 19,553 21,095 110,497 12/31/27 20,157 27,406 23,437 20,335 21,897 113,172 12/31/28 20,862 27,534 23,743 21,149 22,600 115,889 12/31/29 21,587 27,645 24,027 21,995 23,386 118,640 12/31/30 22,333 27,739 24,290 22,874 2		
12/31/21 24,489 37,368 36,888 16,071 17,051 131,867 12/31/22 20,350 31,849 29,238 16,714 17,927 116,078 12/31/23 17,487 27,294 22,814 17,383 18,944 103,922 12/31/24 18,163 26,945 22,418 18,078 19,676 105,281 12/31/25 18,808 27,110 22,771 18,801 20,375 107,865 12/31/26 19,473 27,264 23,112 19,553 21,095 110,497 12/31/27 20,157 27,406 23,437 20,335 21,837 113,172 12/31/28 20,862 27,534 23,743 21,149 22,600 115,889 12/31/29 21,587 27,645 24,027 21,995 23,386 118,640 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430		
12/31/22 20,350 31,849 29,238 16,714 17,927 116,078 12/31/23 17,487 27,294 22,814 17,383 18,944 103,922 12/31/24 18,163 26,945 22,418 18,078 19,676 105,281 12/31/25 18,808 27,110 22,771 18,801 20,375 107,865 12/31/26 19,473 27,264 23,112 19,553 21,095 110,497 12/31/27 20,157 27,406 23,437 20,335 21,837 113,172 12/31/28 20,862 27,534 23,737 20,149 22,600 115,889 12/31/29 21,587 27,645 24,027 21,995 23,386 118,640 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430	12,443,858 12,575,725 0	
12/31/23 17,467 27,294 22,814 17,383 18,944 103,922 12/31/24 18,163 26,945 22,418 18,078 19,676 105,281 12/31/25 18,808 27,110 22,771 18,801 20,375 107,865 12/31/26 19,473 27,264 23,112 19,553 21,095 110,497 12/31/27 20,157 27,406 23,437 20,335 21,837 113,172 12/31/28 20,862 27,534 23,743 21,149 22,600 115,889 12/31/29 21,587 27,645 24,027 21,995 23,386 118,640 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430	10,332,528 10,448,607 0	0 0 10,448,607
12/31/24 18,163 26,945 22,418 18,078 19,676 105,281 12/31/25 18,808 27,110 22,771 18,801 20,375 107,865 12/31/26 19,473 27,264 23,112 19,553 21,095 110,497 12/31/27 20,157 27,406 23,437 20,335 21,837 113,172 12/31/28 20,862 27,534 23,743 21,149 22,600 115,889 12/31/29 21,587 27,645 24,027 21,995 23,386 118,640 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430	1,893,590 1,997,512 0	0 0 1,997,512 0 0 973,329
12/31/25 18,808 27,110 22,771 18,801 20,375 107,865 12/31/26 19,473 27,264 23,112 19,553 21,095 110,497 12/31/27 20,157 27,406 23,437 20,335 21,837 113,172 12/31/28 20,862 27,534 23,743 21,149 22,600 115,689 12/31/29 21,587 27,645 24,027 21,995 23,386 118,640 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430	868,049 973,329 0	0 0 973,329 0 0 1,012,498
12/31/27 20,157 27,406 23,437 20,335 21,837 113,172 12/31/28 20,862 27,534 23,743 21,149 22,600 115,889 12/31/29 21,587 27,645 24,027 21,995 23,386 118,640 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430	904,633 1,012,498 0 945,341 1,055,838 0	0 0 1,055,838
12/31/28 20,862 27,534 23,743 21,149 22,600 115,889 12/31/29 21,587 27,645 24,027 21,995 23,386 118,640 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430	540,041 1,000,000 1	0 0 1,101,054
12/31/29 21,587 27,645 24,027 21,995 23,386 118,640 12/31/30 22,333 27,739 24,290 22,874 24,194 121,430	- 1	0 0 1,151,053
12/31/30 22,333 27,739 24,290 22,874 24,194 121,430	1,035,164 1,151,053 0 1,078,791 1,197,431 0	0 0 1,197,431
120,000	1,127,337 1,248,767	0 0 1,248,767
1 12/31/31 23.099 27.813 24.527 25.705 25.025 124.252	1,178,067 1,302,319 0	0 0 1,302,319
12/3//31 20/000 27/010 21/02 22/02	1,234,453 1,361,555 0	0 0 1,361,555
1 12/01/02 20,000 2/1000 -/1-1-1	1,286,479 1,416,450 0	0 0 1,416,450
12/31/33 24,692 27,890 24,910 25,730 26,749 129,971 12/31/34 25,518 27,890 25,051 26,760 27,644 132,863	1,344,370 1,477,234 0	0 0 1,477,234
12/31/34 25,516 27,690 25,153 27,830 28,561 135,766	1,404,867 1,540,635 0	0 0 1,540,635
12/31/36 27,228 27,796 25,213 28,943 29,497 138,676	1,472,108 1,610,786 0	0 0 1,610,786
12/31/37 28,110 27,694 25,223 30,101 30,452 141,581	1,534,150 1,675,730 0	0 0 1,675,730
12/31/38 29.008 27.554 25.185 31,305 31,425 144,477	1,603,186 1,747,664 0	0 0 1,747,664
12/31/39 29,920 27,369 25,091 32,557 32,414 147,352	1,675,330 1,822,682 0	0 0 1,822,682
12/31/40 30,845 27,137 24,937 33,860 33,415 150,194	1,755,516 1,905,710 0	0 0 1,905,710 0 0 2,214,327
12/31/41 31.778 26.850 24.712 35.214 34.427 152.98	2,061,345 2,214,327 0	0 0 2,214,327
12/31/42 32,710 26,379 24,246 36,622 35,436 155,39	33,731,777 33,887,170 0	0 33,867,170
	 	
		1
1,169,959 1,555,285 1,617,351 768,818 783,119 5,894,53		

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Little Bay Power Corp.

Ownership: 2.90%

Share of Decommissioning Cost:
As of 12/31/1999 \$16,991,029

		~					η	% In		 		Fees/Expenses			
Year End	Fred 1.4	Cond 1B	Fund 2	Contributions Fund 3	Fund 4	Fund 5	Total	Equ	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total
12/31	Fund 1A	Fund 1B	runu z	rung a	10104	1 41.00	1.33/2:								Į
12/31/90								ļ							
12/31/91								1							
12/31/92								i 1							
12/31/93															
12/31/94 12/31/95															
12/31/96								6.7%							
12/31/97								14.2%							i
12/31/98								20.6% 29.6%							
12/31/99								25.4%							
12/31/00	0	0	0	0	0	0	0	25.9%	43,414	18,414	23,786	0	888	8,583	95,085
12/31/01	Ö	0	ő	ŏ	ō	0	0	26.4%	45,468	19,780	23,821	0	866	8,846 9,007	98,781 102,226
12/31/03	ŏ	ō	Ö	0	0	0	0	27.0%	47,579	21,235	23,571	0	835 817	9,321	106,623
12/31/04	0	0	0	0	0	0	0	27.6%	49,931	22,848 24,601	23,706 23,925	_	803	9,680	111,461
12/31/05	0	0	0	0	0	0	0	28.1% 28.7%	52,451 55,231	26,537	24,563		803	10,227	117,361
12/31/06	0	0	0	0	0	0	0	29.3%	58,187	28,636	25,266	0	805	10,825	123,717
12/31/07	0	0	0	0	0	ő	ŏ	29.9%	61,375	30,929	26,232		814	11,565	130,914
12/31/09	0	ŏ	ŏ	Ö	ŏ	ō	0	30.5%	64,785	33,424	27,391	0	827 842	12,426 13,364	138,854 147,359
12/31/10	ŏ	ŏ	Ō	0	0	0	0	31.1%	68,399	36,126	28,628 30,096		842 862	14,457	156,746
12/31/11	0	0	0	0	0	0	0	25.2%	72,264 71,289	39,067 37,514	31,494		883	15,482	156,663
12/31/12	0	0	0	0	0	0 0	0	12.8%	113,701	52,730	182,455	-	5,037	91,267	445,190
12/31/13	0 0	0	0	0	0	0	ő	6.4%	128,771	56,170	241,748		6,602	122,358	555,650
12/31/14	0	0	0	Ö	ő	ŏ	ō	1	195,582	78,905	475,307		12,911	242,005	1,004,709
12/31/16		ŏ	ŏ	ŏ	ō	0	0		840,421	318,719	2,623,748		71,271 75,189	1,335,894 1,409,347	5,190,053 5,479,125
12/31/17	0	0	0	0	0	0	0		896,844	329,731	2,768,013 2,534,843		68,856	1,290,627	5.029.044
12/31/18	0	0	0	0	0	0	0	0.0%	836,743 866,797	297,975 298,900	2,534,643		70,369	1,318,989	5,145,601
12/31/19	0	0	0	0	0	0	0	0.0%	836,108	278,843	2,457,141		66,745	1,251,065	4,889,902
12/31/20	0	0	0	0	0	0	ő		559,841	180,359	1,593,837		43,294	811,510	3,188,841
12/31/21	l	0	0	ő	ő	ŏ	Ö		474,963	148,094	1,321,751		35,904	672,976	2,653,688
12/31/23	Ĭ	ŏ	0	Ö	0	0	0		109,594	33,080	257,340		6,990 3,501	131,026 65,616	538,031 283,290
12/31/24	0	0	0	0	0	0	0		65,942	19,358 19,850	128,873 133,792		3,634	68,121	294,878
12/31/25	0	0	0	0	0	0	0			20,386	139,220		3,782	70,885	307,600
12/31/26	0	0	0	0	0	0	C			20,936	144,871		3,935	73,762	320,887
12/31/27	0	0	0	0	•	ő	č			21,535	151,103	3 0	4,105	76,935	335,471
12/31/29		0	ő	ŏ	ő	ŏ	Ċ			22,077	156,876		4,261	79,874	349,256 364,395
12/31/30		ō	ō	0	0	0	(22,669	163,250		4,434	83,120 86,498	380,210
12/31/31) 0	0	0	0			(23,275 23,937	169,886 177,208		4,615 4,814	90,226	397,577
12/31/32			0	0		0	(1		23,937 24,534	183,99		4,998	93,680	413,997
12/31/33			0		0	. 0	(25,188	191,48		5,201	97,495	432,039
12/31/34		_	0	0		_	Č			25,857	199,28	9 0	5,413	101,469	450,897
12/31/35	1	•	0	0	-	-	i		6 125,617	26,590	207,90		5,647	105,857	471,617
12/31/37			ŏ	Ö			(27,247	215,89		5,865	109,924 114,422	491,222 512,782
12/31/38			0				•			27,969	224,72 233,94		6,104 6,355	119,112	535,33
12/31/39) 0		0	_				0.09		28,710 29,521	233,94 244,11	-	6,631	124,295	560,14
12/31/40			0					0.09		32,713	281.03	-	7,634	143,090	641,65
12/31/41			0					0.0		364,943	4,017,45		109,129	2,045,507	8,568,73
120,74		. •	_												
									10 520 570	3,219,915	24,724,13	30 0	673,271	12,560,733	51,717,62
	1 () 0	0) () (0 0		0	10,539,570	0,219,913	£7,124,10	·· · · · · · · · · · · · · · · · · · ·	0,0,5,1	,-,-,,,	

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Little Bay Power Corp.

Fund	Contribution Percent	Pre-Tax Return	Tax Rate	
1A	0.00%	7.64%	6	20%
1B	0.00%	6 10.76%	6	20.00%
2	0.009	6 7.649	6	0.00%
3	0.009	6.089	61	0.00%
4	0.00%		6	0.00%
5	0.00%		6	0.00%
Total	0.009	6 0.00%	6	

										Ľ.	otal	0.00%	0.00%]		
ar End				Annual Earnings			T			E	alances				Target Cost
/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Cost
							}							}	
2/31/90 2/31/91														[
2/31/91							i							1	
2/31/93							}							ļ	
2/31/94								1,022,673	0	0	0	197,430	0	1,220,103	
2/31/95 2/31/96								1,317,712	110,520	0	0	212,485	0	1,640,717	
2/31/90 2/31/97							1	1,563,899	299,700	0	0	242,878 249,389	0	2,106,477 2,723,992	
2/31/98							Ì	1,913,752	560,851 841,538	0 6,291,076	0	255,762	2,825,688	12,376,475	16,991,02
2/31/99								2,162,411 2,420,878	762,119	7,098,742	ŏ	264,992	2,561,645	13,108,376	17,755,6
2/31/00	183,179	80,947	541,371	0	12,781	275,141	1,093,419	2,560,643	824,652	7,616,327	0	276,885	2,828,203	14,106,709	18,554,62 19,389,58
2/31/02	193,773	87,598	580,913	ŏ	13,357	303,807	1,179,447	2,708,947	892,469	8,173,418	0	289,376 302,503	3,123,164 3,449,693	15,187,375 16,357,959	20,262,1
2/31/03	205,017	94,811	623,485	0	13,961	335,536	1,272,809	2,866,386	966,045 1,045,833	8,773,332 9,418,939	0	316,281	3,811,024	17,625,480	21,173,91
12/31/04	216,949	102,636	669,313	0	14,596 15,262	370,652 409,511	1,374,145 1,484,127	3,033,403 3,210,558	1,132,352	10,113,642	ŏ	330,739	4,210,855	18,998,146	22,126,74
2/31/05 2/31/06	229,606 243,027	111,120 120,319	718,628 771,677	0	15,262	452,501	1,603,484	3,398,353	1,226,134	10,860,756	0	345,896	4,653,129	20,484,268	23,122,4 24,162,9
2/31/07	257,253	130,289	828,728	ŏ	16,693	500,056	1,733,019	3,597,420	1,327,788	11,664,218	0	361,785 378,431	5,142,360 5,683,449	22,093,570 23,836,270	25,250,2
2/31/08	272,332	141,095	890,073	0	17,460	552,654	1,873,615	3,808,376	1,437,954 1,557,337	12,528,059 13,456,691	0	395,868	6,281,850	25,723,646	26,386,5
2/31/09	288,309	152,806	956,023	0	18,264 19,106	610,826 675,160	2,026,229 2,191,922	4,031,900 4,268,740	1,686,707	14,454,983	ŏ	414,132	6,943,646	27,768,208	27,573,9
2/31/10 2/31/11	305,238 323,390	165,497 159,494	1,026,920 1,022,040	0	19,100	664,073	2,188,986	4,519,866	1,807,134	15,446,926	0	433,259	7,593,262	29,800,447	28,814,7 30,111,4
2/31/12	342,826	149,913	1,005,544	ŏ	20,912	636,289	2,155,484	4,791,402	1,919,533	16,420,976	0	453,287 470,023	8,214,069 8,710,954	31,799,268 33,434,732	31,169,8
2/31/13	362,428	136,232	972,068		21,772	588,153	2,080,653	5,040,129	2,003,035 2,065,585	17,210,590 17,890,106	0	485,961	9,108,834	34,843,178	32,159,1
2/31/14	381,334	118,720	921,264		22,540 23,146	520,238 433,850	1,964,096 1,806,134	5,292,692 5,496,389	2,084,439	18,266,899	ŏ	496,196	9,300,680	35,644,603	32,728,0
12/31/15 12/31/16	399,280 398,086	97,759 92,438	852,099 814,479		22,124	414,696	1,741,824	5,054,055	1,858,158	16,457,630	0	447,049	8,379,482	32,196,374 28,272,523	29,028,0 24,853,8
12/31/17	362,826	81,218	723,307		19,648	368,275	1,555,274	4,520,036	1,609,645	14,412,924	0	391,508 339,781	7,338,410 6,368,838	24,605,852	20,939,3
12/31/18	323,588	70,035	630,566		17,128	321,055	1,362,373 1,167,761	4,006,881 3,423,686	1,381,705 1,141,802	12,508,647 10,455,205	0	284,002	5,323,318	20,628,012	16,716,8
12/31/19	283,602	58,997 47,926	537,103 441,348		14,590 11,989	273,469 224,714	965,820	2,827,421	910,885	8,439,411	õ	229,245	4,296,967	16,703,930	12,552,6
12/31/20 12/31/21	239,844 201,468	39,327	366,377		9,952	186,543	803,667	2,469,048	769,854	7,211,952	0	195,903	3,672,000	14,318,756 12,357,327	9,930,1 7,730,3
12/31/22	176,294	33,351	314,136		8,533	159,944	692,258	2,170,378	655,110	6,204,337	0	168,532 169,504	3,158,968 3,177,179	12,463,366	7,593,1
12/31/23	162,969	30,795	293,107		7,962	149,237	644,070 657,312	2,223,753 2,325,993	652,826 664,509	6,240,104 6,409,404	ő	174,103	3,263,379	12,837,388	7,712,4
12/31/24	168,181	31,042	298,173 306,226		8,099 8,318	151,816 155,916	677,954	2,432,412	676,252	6,581,839	0	178,787	3,351,175	13,220,464	7,827,8
12/31/25 12/31/26	175,900 183,931	31,593 32,147	314,417		8,541	160,087	699,122	2,543,015	688,012	6,757,035	0	183,546	3,440,377	13,611,985 14,011,899	7,937,9 8,042,0
12/31/27	192,276	32,701	322,736	3 0	8,767	164,322	720,801	2,657,908	699,777	6,934,900	0	188,377 193,268	3,530,938 3,622,619	14,419,401	8,138,6
12/31/28	200,939	33,254	331,16		8,996	168,616	742,972	2,777,053 2,900,813	711,496 723,225	7,114,965 7,297,807	0	198,235	3,715,714	14,835,795	8,228,
12/31/29	209,928		339,719 348,38		9,228 9,463	172,969 1 77,383	765,650 788,852	3,029,150	734,914	7,482,945	ō	203,264	3,809,978	15,260,251	8,310,
12/31/30 12/31/31	219,260 228,934	34,357 34,906	357,16		9,702	181,850	812,554	3,162,149	746,545	7,670,220	0	208,351	3,905,330	15,692,595	8,382,4 8,443,4
12/31/32			366,02	0	9,942	186,361	836,728		758,059	7,859,033	0	213,480 218,668	4,001,464 4,098,701	16,131,746 16,579,134	8,493,
12/31/33	249,323		374,96		10,185	190,917	861,384 886,535	3,442,239 3,589,628	769,516 780,857	8,050,009 8,242,526	0	223,897	4,196,722	17,033,630	8,531,
12/31/34			384,00 393,10		10,431 10,678	195,516 200,149	912,145		792,059	8,436,337	ŏ	229,162	4,295,402	17,494,878	8,555,
12/31/35 12/31/36			402,24		10,926	204,803	938,171	3,898,921	803,051	8,630,672	0	234,441	4,394,348	17,961,433 18,434,824	8,563, 8,556,
12/31/37		38,095	411,42	4 0	11,176	209,479	964,614		813,899	8,826,200	0	239,752 245,074	4,493,902 4,593,653	18,913,524	8,530
12/31/38	306,640		420,64		11,426	214,172	991,481 1,018,717		824,530 834,916	9,022,113 9,218,043	0	250,396	4,693,411	19,396,903	8,485
12/31/39			429,87 439,07		11,677 11,927	218,870 223,556	1,018,717			9,412,996	ő	255,691	4,792,672	19,883,016	8,417
12/31/40			439,07		12,157	227,864	1,072,587	4,744,555	852,237	9,579,495	0	260,214	4,877,446	20,313,948	8,268
12/31/42			358,48		9,738	182,526	892,141		518,991	5,920,529	0	160,823	3,014,466	12,637,351	
		5 2,976,787	23,545,9	17 0	569,103	13,013,554	51,246,59								

Year End	Trustee	Fixed Income	Fouity	Legal/Admin	Audit/ConsIt	Expenses	T			Taxes	Tax	
12/31			Management		Expenses	Subtotal	Decomm		Qualified	NonQualified	Subtotal	Total
											ļ	
12/31/90			l									
12/31/91							!				Į.	!
12/31/92							 				i	1
12/31/93	1						1					!
12/31/94		(1				i				i	
12/31/95	1		i			i	, ,				İ	1 1
12/31/96							1				}	
12/31/97	İ	İ	1								Ì	[
12/31/98,			1		ļ		1				}	ł l
12/31/99	ļ											
12/31/00		·		4		1	0	43,922	51,163	o	51,163	95,085
12/31/01	8,392	22,584	5,420	1,835	5,691	}		44,120	54,660	ŏ	54,660	98,781
12/31/02	8,439	22,564	5,952	1,908	5,257 4,843	i	0	43,798	58,428	ő	58,428	102,226
12/31/03	8,552	21,932	6,486	1,984	4,643	1	اه	44,200	62,423	ŏ	62,423	106,623
12/31/04	8,775	21,876	6,948	2,064 2,146	4,309	ł		44,771	66,691	ŏ	66,691	111,461
12/31/05	9,088	21,468 21,928	7,760 8,364	2,146	4,309	1	0	46,141	71,221	i. ŏ	71,221	117,361
12/31/06	9,480 9,945	21,928	9,294	2,232	4,136	I	0	47,653	76,064	ľŏ	76,064	123,717
12/31/07	10,481	22,086	10,223	2,321	3,909	l .	ŏ	49,687	81,227	l ŏ	81,227	130,914
12/31/08	11,086	23,592	11,089	2,511	3,838	1	اة	52,115	86,738	ا		138,854
12/31/10	11,762	24,265	12,297	2,611	3,788	1	o l	54,724	92,635	0	92,635	147,359
12/31/11	12,511	25,539	13,292	2,716	3,757		l ol	57,815	98,931	0		156,746
12/31/12	13,264	26,514	14,418	2,824	3,739	1	\ o	60,759	95,904	0	95,904	156,663
12/31/13	14,009	27,444	15,542	2,937	3,730		289,661	353,324	91,866	0		445,190
12/31/14	14,615	28,210		3,055	3,734		403,594	469,640	86,010	0		555,650
12/31/15	15,132			3,177	3,740	1	857,636	925,718	78,992	0		1,004,709
12/31/16	15,409			3,304	3,748	1	5,051,358	5,119,777	70,275	0		5,190,053
12/31/17	14,050			3,436	3,966	1	5,351,765	5,415,116	64,009	0		
12/31/18	12,511	23,589	13,724	3,574	4,232	1	4,914,741	4,972,370	56,673	0		
12/31/19	11,085			3,717	4,551	1	5,043,457	5,095,882	49,719	0		
12/31/20	9,561	18,636		3,865	4,990		4,800,946	4,847,915	41,988			
12/31/21	8,107			4,020	5,645		3,112,617	3,154,644	34,197	,		
12/31/22				4,181	6,418		2,584,505	2,624,231	29,457			
12/31/23				4,348			473,649	512,550 257,398	25,480 25,892	1 6		
12/31/24				4,522	7,997	1	217,127	267,39 6 267,971	26,907	1 6		
12/31/25				4,703		1	236,461	279,642	27,959			
12/31/26				4,891 5,086	8,822 9,272		247,102	291,841	29,046	1 6		
12/31/27 12/31/28				5,290			258,929	305,302	30,168	1 6		
12/31/20				5,502			269,841	317,930		1 6		
12/31/30				5,722			281,984	331,873		1 (32,522	364,395
12/31/31				5,950			294,673	346,455			33,755	380,210
12/31/32				6,188			308,777	362,552			35,025	397,577
12/31/33				6,436			321,791	377,667	36,330		36,330	
12/31/34				6,693			336,271	394,365		. (37,674	
12/31/35				6,961	14,139)	351,403	411,843			39,054	
12/31/36					14,963	3	368,222	431,146			0 40,470	
12/31/37					15,850	3	383,741	449,304			0 41,918	
12/31/38		20,061	8,141	7,830	16,816	3	401,010	469,380			0 43,40	
12/31/39	16,488	20,56	8,310	8,144	17,862		419,055	490,421			0 44,91	
12/31/40	17,540	21,08	2 8,479				439,112	513,684			0 46,46	
12/31/41	1 18,692	2 21,620	8,647				515,610	593,627			0 48,03	
12/31/42	20,03	5 22,16	5 8,788	9,160	21,70	5	8,437,425	8,519,278	49,460) }	0 49,46	0 8,568,738
						1						
										1		
	486,13	5 866,99	2 388,996	192,30	7 359,37	8 2,293,80	8 47,198,744	49,492,55	2,225,069	9	0 2,225,06	9 51,717,620

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS New England Power Company

Ownership: 9.96%

Share of Decommissioning Cost:
As of 12/31/1999 \$58,343,900

Year End		A12		Contributions				% In				Fees/Expenses			
12/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Equ	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total
12/31/90							į	l							
12/31/91								ĺ							
12/31/92															
12/31/93								į							
12/31/94								İ							
12/31/95															
12/31/96								10.6%							
12/31/97							i	22.0%							
12/31/98								32.0%							
12/31/99								41.7%							
12/31/00						_		32.4%	400 404	110.050	•	2 005	57	2,474	309,516
12/31/01	1,111,440	0	(827,417	0	1,938,857	29.6%	190,434	112,656	0	3,895	2,864	2,547	352,055
12/31/02	1,410,243	0	(1,049,862	0	2,460,106	26.8%	221,861	120,942	0	3,841			399,718
12/31/03	1,466,653	0	(-	1,091,857	0	2,558,510	24.8%	257,624	129,738	0	3,737	6,031	2,587 2,666	451,402
12/31/04	1,525,319	0	(1,135,531	0	2,660,850	23.1%	296,515	139,472	0	3,688	9,062		
12/31/05	1,586,332	0	(1,180,952	0	2,767,284	21.8%	338,364	150,039	0	3,644	11,940	2,751	506,738 567,309
12/31/06	1,649,785	0	(-	1,228,191	0	2,877,976	20.7%	384,100	161,728	0	3,666	14,925 17,854	2,890 3,035	632,252
12/31/07	1,715,776	0	(1,277,318	0	2,993,095	19.8%	433,301	174,376	0	3,687 3,746	20,940	3,219	702,844
12/31/08	1,784,408	0	9	•	1,328,411	0	3,112,818	19.1%	486,727	188,212	0	3,746 3,834	24,214	3,441	779,406
12/31/09	1,855,784	0		0 0	1,381,547	0	3,237,331	18.4%	544,619	203,298 219,598	0	3,918	27,501	3,672	861,507
12/31/10	1,930,015	0		0 0	1,436,809	0	3,366,824	17.9%	606,819		0	4,044	31,139	3,957	950,890
12/31/11	2,007,216	0		0 0	1,494,282	0	3,501,497	13.8%	674,346	237,403	0	4,159	34,844	4,213	968,195
12/31/12	2,087,504	0		0 0	1,554,053	0	3,641,557	10.0%	697,107	227,872	0	29,888	270,813	31,083	1,971,604
12/31/13	2,171,005	0		0 0	1,616,215	0	3,787,220	6.4%	1,286,868	352,952	0	38,348	374,299	40,595	2,352,070
12/31/14	2,257,845	0		0 0	1,680,864	0	3,938,708	3.0%	1,520,550	378,278	0	73,248	768,006	78,237	3,888,473
12/31/15	2,348,159	0		0 0	1,748,282	0	4,096,257	0.0%	2,427,731	541,250	0	390,326	4,391,398	416,909	18,229,949
12/31/16	0	0		0 0	0	0	0	0.0%	10,829,272 11,470,520	2,202,044 2,259,335	0	408,375	4,594,453	436,187	19,168,870
12/31/17	0	0		0 0	0	-	0	0.0%	10,604,441	2,259,335	0	370,592	4,169,373	395,831	17,561,023
12/31/18	0	0		0 0	0	0	0	0.0%	10,895,705	2,020,760	0	375,277	4,222,079	400,835	17,901,421
12/31/19	0	0		0 0	0	0	0	0.0%	10,412,663	1,851,141	ő	352,359	3,964,242	376,356	16,956,761
12/31/20	0	0		0 0	0	0	0	0.0%	6,866,140	1,174,662	0	225,719	2,539,465	241,091	11,047,076
12/31/21	•	_		-	0	0	0	0.0%	5,750,792	948,589	0	184,975	2,081,075	197,573	9,163,004
12/31/22	0	0		0 0	0	0	0	0.0%	1,201,978	190,972	0	34,700	390,398	37,063	1,855,111
12/31/23	0	0		-	0	0	0	0.0%	651,202	100,531	ŏ	16,618	186,963	17,750	973,064
12/31/24	0	0		0 0	0	0	0	0.0%	680,430	100,331	0	17,108	192,473	18,273	1,010,461
12/31/25	0	0		0 0	0	0	0	0.0%	712,293	104,044	ő		198,617	18,856	1,051,464
12/31/26 12/31/27	0	Ö		0 0	0	0	Ů	0.0%	745,538	105,925	ŏ	18,216	204,938	19,456	1,094,073
12/31/28	ľ	ŏ		0 0	ő	ő	ŏ	0.0%	781,805	108,041	ō	18,840	211,965	20,124	1,140,775
12/31/29	Ĭ	0		0 0	ñ	ő	0	0.0%	816,368	109,730	Ŏ	19,388	218,125	20,708	1,184,320
12/31/30	ő	ő		0 0	0	ő	o o	0.0%	854,080	111,655	Ö	19,999	225,000	21,361	1,232,095
12/31/31	ő	ő		0 0	ŏ	ŏ	ő	0.0%	893,392	113,592	ō	20,627	232,069	22,032	1,281,712
12/31/32	0	0		0 0	0	ő	ő	0.0%	936,312	115,781	ō	21,326	239,932	22,779	1,336,130
12/31/33	0	0		0 0	ő	0	ŏ	0.0%	977,036	117,497	Ö	21,937	246,799	23,431	1,386,699
12/31/34	ő	ŏ		0 0	0	0	ŏ	0.0%	1,021,509	119,465	ā		254,470	24,159	1,442,221
12/31/35	١	0		0 0	0	ō	ŏ	0.0%	1,067,827	121,441	ō	•	262,350	24,907	1,499,844
12/31/36	Ĭ	0		0 0	0	ŏ	ŏ	0.0%	1,118,440	123,688	č		271,123	25,740	1,563,089
12/31/37	٥	0		0 0	ů	ŏ	· ŏ	0.0%	1,166,233	125,409	Č		278,751	26,464	1,621,634
12/31/38	ŏ	0		0 0	ő	ŏ	ő	0.0%	1,218,479	127,400	Ċ		287,281	27,274	1,685,969
12/31/39	Ĭ	ő		0 0	ő	ő	ŏ	0.0%	1,272,838	129,393	č		296,035	28,105	1,752,683
12/31/40	Ĭ	ő		0 0	ŏ	ő	ŏ	0.0%	1,332,298	131,674	č		305,786	29,031	1,825,969
12/31/40	١ ٥	ő		0 0	0	Ö	ŏ	1	1,530,075	147,009	č	•	351,027	33,326	2,092,638
12/31/42	l ő	o o		0 0	ŏ	ŏ	ő			1,965,310	Č		5,308,503	503,977	29,296,447
	26.907,483	0		0 0	20,031,592	0	46,938,891		117,221,445	20,072,634		3,398,261	37,739,179	3,616,962	182,048,48

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS New England Power Company

Fund	Contribution Percent	Pre-Tax Return	Tax Rate
1A	57.32%	7.64%	20.00%
18	0.00%	10.76%	20.00%
2	0.00%	7.64%	0.00%
3	0.00%	6.08%	0.00%
4	42.68%	4.83%	0.00%
5	0.00%	10.76%	0.00%
Total	100.00%	6.44%	

(aa				Annual Earning			 				Balances				Target
ear End	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Cost
-	7 41.10 111														
12/31/90															
12/31/91							ł								
12/31/92															
12/31/93 12/31/94							1								
12/31/95								5,848,184	0	0	0	13,944	0	5,862,128	
12/31/96								6,719,611	801,174	0	0	15,003	0	7,535,788	
12/31/97							į	7,191,268	2,021,497	0	1,893	14,680	8,324	9,237,662	
12/31/98								7,918,074	3,658,757	0	20,137 173,792	15,118 15,505	91,402 769,883	11,703,488 13,801,427	58,343,900
12/31/99							ł	7,857,303 10,025,582	4,984,944 4,633,027	0	1,098,527	16,069	697,602	16,470,808	60,969,376
12/31/00	000 640	400.050	0	55 553	22,275	74,920	1,459,549	11,750,228	5,012,421	0	1,161,295	865,704	770,049	19,559,698	63,712,998
12/31/01 12/31/02	803,640 946,344	492,050 532,398	0	66,663 70,481	69,037	82,711	1,700,970	13,884,953	5,423,877	ŏ	1,227,935	1,981,740	850,212	23,368,719	66,580,082
12/31/02	1,110,281	576,166	0	74,537	123,972	91,334	1,976,290	16,204,264	5,870,305	0	1,298,735	3,191,538	938,959	27,503,801	69,576,186
12/31/04	1,288,286	623,643	ŏ	78,843	183,486	100,879	2,275,137	18,721,354	6,354,476	0	1,373,890	4,501,494	1,037,172	31,988,386	72,707,115
12/31/05	1,481,376	675,133	0	83,414	247,889	111,442	2,599,253	21,450,698	6,879,571	0	1,453,659	5,918,395	1,145,863	36,848,186	75,978,935
12/31/06	1,690,622	730,963	0	88,263	317,503	123,129	2,950,480	24,407,005	7,448,806	0	1,538,256	7,449,163	1,266,103	42,109,333 47,800,968	79,397,987 82,970,896
12/31/07	1,917,171	791,487	0	93,406	392,670	136,059	3,330,793	27,606,652	8,065,916	0	1,627,975	9,101,298 10,882,517	1,399,127 1,546,269	53,953,252	86,704,587
12/31/08	2,162,247	857,094	0	98,859	473,749	150,361	3,742,310	31,066,580 34,804,881	8,734,798 9,459,700	0	1,723,088 1,823,893	12,800,963	1,709,009	60,598,447	90,606,293
12/31/09 12/31/10	2,427,137 2,713,235	928,200 1,005,265	0	104,639 110,765	561,113 655,163	166,181 183,679	4,187,270 4,668,107	34,804,881	10,245,368	Ů.	1,930,739	14,865,435	1,889,017	67,771,871	94,683,576
12/31/10	3,018,046	968,792	0	112,443	756,317	180,660	5,036,259	43,192,229	10,976,757	ŏ	2,039,138	17,084,894	2,065,719	75,358,737	98,944,337
12/31/12	3,348,493	910,591	Ö	113,676	865,018	173,100	5,410,878	47,931,119	11,659,476	0	2,148,655	19,469,121	2,234,606	83,442,977	103,396,832
12/31/13	3,690,205	826,230	ŏ	113,693	975,708	159,763	5,765,600	52,505,461	12,132,755	0	2,232,460	21,790,230	2,363,286	91,024,192	107,031,132
12/31/14	4,032,785	717,881	0	112,397	1,086,855	140,902	6,090,819	57,275,541	12,472,357	0	2,306,510	24,183,649	2,463,593	98,701,650	110,428,344
12/31/15	4,373,784	588,600	0	109,547	1,194,026	117,008	6,382,965	61,569,752	12,519,707	0	2,342,808	26,357,952 23,126,061	2,502,364 2,195,536	105,292,583 93,405,551	112,381,845 99,676,542
12/31/16	4,422,534	547,733	0	103,062	1,159,507	110,081	6,342,917	55,163,014	10,865,396 9,072,368	0	2,055,544 1,735,882	19,529,675	1,854,103	79,800,919	85,343,154
12/31/17	3,916,397	466,308	0	88,712 74,248	998,066 835,334	94,754 79,305	5,564,237 4,736,521	47,608,891 40,366,216	7,437,450	ŏ	1,439,538	16,195,636	1,537,577	66,976,417	71,901,507
12/31/18 12/31/19	3,361,767 2,800,858	385,867 307,213	0	74,246 59,807	672,864	63,880	3,904,622	32,271,369	5,737,136	ŏ	1,124,068	12,646,421	1,200,622	52,979,617	57,402,370
12/31/19	2,194,963	229,117	ő	45,159	508,066	48,235	3,025,540	24,053,669	4,115,112	Ō	816,869	9,190,245	872,501	39,048,395	43,103,532
12/31/21	1,659,286	168,319	ō	33,606	378,086	35,895	2,275,191	18,846,816	3,108,769	0	624,756	7,028,866	667,305	30,276,510	34,098,050
12/31/22	1,290,464	125,567	0	25,382	285,559	27,110	1,754,082	14,386,488	2,285,747	0	465,163	5,233,349	496,842	22,867,589	26,544,366
12/31/23	1,067,895	105,485	0	21,575	242,731	23,044	1,460,730	14,252,405	2,200,259	0	452,037	5,085,682	482,823 487,942	22,473,207 22,960,971	26,073,333 26,483,130
12/31/24	1,071,962	103,704	0	21,411	240,882	22,869	1,460,828	14,673,166	2,203,432 2,205,069	0	456,830 461,352	5,139,601 5,190,473	492,772	23,445,750	26,879,191
12/31/25	1,103,349	103,815	0	21,629 21,834	243,344 245,643	23,103 23,321	1,495,240 1,529,475	15,096,085 15,518,625	2,204,870	0	465,531	5,237,499	497,236	23,923,761	27,257,269
12/31/26 12/31/27	1,134,832 1,166,250	103,845 103,787	0	22,021	247,751	23,521	1,563,330	15,939,337	2,202,732	ő	469,337	5,280,311	501,301	24,393,018	27,614,943
12/31/28	1,197,450	103,629	ő	22,189	249,637	23,700	1,596,605	16,354,983	2,198,319	. 0	472,685	5,317,983	504,877	24,848,848	27,947,124
12/31/29	1,228,308	103,371	ō	22,336	251,297	23,858	1,629,170	16,766,923	2,191,960	0	475,634	5,351,155	508,026	25,293,698	28,255,882
12/31/30	1,258,800	103,014	0	22,463	252,721	23,993	1,660,991	17,171,643	2,183,320	0	478,098	5,378,876	510,658	25,722,594	28,535,834
12/31/31	1,288,699	102,546	0	22,566	253,877	24,103	1,691,791	17,566,950	2,172,274	0	480,036	5,400,684	512,729 514,133	26,132,673 26,517,835	28,783,764 28,993,256
12/31/32	1,317,785	101,956	0	22,641	254,727	24,183	1,721,292	17,948,424	2,158,449	0	481,351 482,103	5,415,478 5,423,943	514,133 514,937	26,880,437	29,166,41
12/31/33	1,345,872	101,243	0	22,689	255,263	24,234	1,749,301 1,775,736	18,317,259 18,668,645	2,142,195 2,123,137	0	482,103 482,193	5,424,945	515,032	27,213,951	29,296,44
12/31/34 12/31/35	1,372,895 1,398,537	100,407 99,434	0	22,708 22,694	255,473 255,316	24,254 24,239	1,775,736	18,999,356	2,123,137	0	481,567	5,417,911	514,364	27,514,328	29,379,120
12/31/35	1,398,537	98,313	0	22,643	254,748	24,239	1,822,378	19,303,404	2,075,755	ő	480,112	5,401,537	512,810	27,773,617	29,406,37
12/31/37	1,444,476	97,042	0		253,759	24,091	1,841,923	19,581,647	2,047,388	ō	477,890	5,376,544	510,437	27,993,906	29,380,27
12/31/38	1,464,376	95,619	0		252,330	23,956	1,858,709	19,827,544	2,015,607	0	474,784	5,341,593	507,119	28,166,646	29,292,28
12/31/39	1,481,750	94,032	0	22,258	250,413	23,774	1,872,227	20,036,456	1,980,246	0	470,729	5,295,971	502,788	28,286,190	29,136,88
12/31/40	1,496,166	92,264	0	,	247,956	23,540	1,881,965	20,200,324	1,940,836	0	465,589	5,238,141	497,297	28,342,186	28,903,96
12/31/41	1,503,546	89,961	0		243,986	23,163	1,882,343	20,173,795	1,883,789	0	456,074	5,131,099	487,135 (6,400)	28,131,892 (0)	28,391,56
12/31/42	994,384	39,957	0	9,777	109,995	10,443	1,164,555	121,363	(41,564)	0	(5,992)	(67,408)	(0,400)	(0)	
	80,409,744	15,398,042		2,293,742	17,624,110	2,912,960	118,638,599						· ·		

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS New England Power Company

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Year End	Trustee	Fixed Income		Legal/Admin		Expenses			O	Taxes NonQualified	Tax Subtotal	Total
12/31	Fees	Management	Management	Fees	Expenses	Subtotal	Decomm		Qualified	NonQualined	Subiolai	Total
	<u> </u>]				1	ļ.				
12/31/90	i I		l i				Į		Ī		i 'l	
12/31/91							1					
12/31/92												
12/31/93	1		1			[
12/31/94	1				i							
12/31/95			Į l			1					1	
12/31/96]									
12/31/97	1		1 1			!	ļ				1	
12/31/98		ļ			ļ						ļ i	
12/31/99											ļ .	
12/31/00					1		_ [_		000 510
12/31/01	10,544	25,713	8,693	6,300	7,151	58,401	0	58,401	251,115	0	251,115	309,516
12/31/02	11,701	29,737	9,423	6,552	7,289	64,702	0	64,702	287,353	0	287,353	352,055
12/31/03	13,159	33,560	10,134	6,814	7,452	71,119	0	71,119	328,599	0	328,599	399,718
12/31/04	14,754	37,909	10,714	7,086	7,629	78,092	0	78,092	373,310	0	373,310	451,402
12/31/05	16,493	41,354	11,809	7,370	7,820	84,847	0	84,847	421,890	0	421,890	506,738
12/31/06	18,387	46,285	12,563	7,665	8,023	92,923	0	92,923	474,386	0	474,386	567,309
12/31/07	20,444	50,501	13,776	7,971	8,235	100,928	0	100,928	531,324	0	531,324	632,252
12/31/08	22,676	55,603	14,955	8,290	8,457	109,981	0	109,981	592,863	0	592,863	702,844
12/31/09	25,093	61,640	16,009	8,622	8,687	120,050	0	120,050	659,356	0	659,356	779,406
12/31/10	27,708	67,065	17,521	8,967	8,924	130,185	0	130,185	731,322	0	731,322	861,507
12/31/11	30,536	74,247	18,689	9,325	9,170	141,966	0	141,966	808,925	0	808,925	950,890
12/31/12	33,542	80,992	20,004	9,698	9,456	153,692	0	153,692	814,503) 0	814,503	968,195
12/31/13	36,760	88,099	21,310	10,086	9,788	166,044	994,639	1,160,683	810,921	0	810,921	1,971,604
12/31/14	39,787	95,016	22,233	10,490	10,166	177,693	1,385,864	1,563,556	788,513	0	788,513	2,352,070
12/31/15	42,865	102,258	22,908	10,909	10,594	189,534	2,944,957	3,134,491	753,981	0	753,981	3,888,473
12/31/16		106,036	23,040	11,346	11,072	197,012	17,345,383	17,542,395	687,554	0	687,554	18,229,949
12/31/17		95,850	20,032	11,799	11,506	179,949	18,376,925	18,556,873	611,996	0	611,996	19,168,870
12/31/18		84,073	16,758	12,271	11,944	160,360	16,876,268	17,036,628	524,396	0	524,396	17,561,023
12/31/19		72,897	13,765	12,762	12,388	141,987	17,318,255	17,460,242	441,180	0	441,180	17,901,421
12/31/20		60,583	10,641	13,273		121,868	16,485,519	16,607,388	349,374	0	349,374	16,956,761
12/31/21	18,951	48,197	7,650	13,804	13,195	101,797	10,688,125	10,789,922	257,155	l o	257,155	11,047,076
12/31/22		40,323	5,792	14,356	13,571	89,447	8,874,688	8,964,135	198,869	l 0	198,869	9,163,004
12/31/23		33,565	4,268	14,930	13,882	79,459	1,626,419	1,705,878	149,233	1 0	149,233	1,855,111
12/31/24		33,227	4,115	15,527	14,420	80,600	745,574	826,174	146,890	l o	146,890	973,064
12/31/25		33,708	4,128	16,148	15,020	82,868	776,996	859,864	150,597	l		1,010,461
12/31/26		34,189	4,138	16,794	15,645	85,206	811,961	897,167	154,296	l o		1,051,464
12/31/27		34,664	4,144	17,466		87,613	848,499	936,112	157,961	l ō		1,094,073
12/31/28		35,134	4,147	18,165		90,088	889,111	979,199	161,576	l ŏ		1,140,775
12/31/29		35,592	4,146	18,891	17,681	92,631	926,582	1,019,213	165,107	ŏ		1,184,320
12/31/29		36,041	4,140	19,647		95,248	968,278	1,063,526	168,569	١ ٥		1,232,095
12/31/30		36,041	4,141	20,433			1,011,851	1,109,787	171,925	0		1,281,712
12/31/31		36,897	4,132	21,250			1,060,281	1,160,978	175,152	1 8		1,336,130
							1,104,966	1,100,976	178,205			1,386,699
12/31/33		37,294	4,099	22,100				1,261,124	181,097	1 6		1,442,221
12/31/34		37,672		22,984			1,154,690		183,779			1,499,844
12/31/35				23,903			1,206,651	1,316,065	185,779			1,563,089
12/31/36				24,860			1,264,405	1,376,873				1,621,634
12/31/37		38,626		25,854			1,317,693	1,433,284	188,350			1,685,969
12/31/38				26,888			1,376,989	1,495,779	190,190			
12/31/39							1,438,954	1,561,014	191,669			1,752,683
12/31/40							1,507,826	1,633,228	192,741			1,825,969
12/31/41								1,899,314	193,324			2,092,638
12/31/42	27,746	39,151	3,636	31,455	30,058	3 132,046	28,972,482	29,104,528	191,920	(191,920	29,296,447
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<u> </u>				1			100 000 000		45.55			100 040 40
<u> </u>	962,275	2,133,026	409,075	660,34	3 634,744	4,799,464	162,071,334	166,870,798	15,177,683		15,177,683	182,048,481

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS New Hampshire Electric Cooperative

Ownership: 2.17%

Share of Decommissioning Cost:
As of 12/31/1999 \$12,737,369

Year End				Contributions				% In				Fees/Expenses			
2/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Equ	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total
12/31/90							ł	- 1							
12/31/91								- 1							
12/31/92							1	- 1							
12/31/93 12/31/94								ļ							
12/31/95								1							
12/31/96							[0.0%							
12/31/97							1	0.0%							
12/31/98							ļ	0.0%							
12/31/99								0.0%							
12/31/00		_		•	•	0	522,933	0.0%	0	0	10,058	0	0	0	10,058
12/31/01	0	0	522,933	0	0	0	620,737	0.0%	0	ŏ	11,747	ŏ	ŏ	Ō	11,747
12/31/02 12/31/03	0	0	620,737 645,567	0	0	o o	645,567	0.0%	Ö	ŏ	13,388	Ō	0	0	13,388
12/31/03	0	0	671,389	0	ő	Õ	671,389	0.0%	ŏ	Ŏ	15,199	0	0	0	15,199
12/31/05	ő	ŏ	698,245	ő	Ö	Ŏ	698,245	0.0%	0	0	16,837	0	0	0	16,837
12/31/06	ő	ŏ	726,175	Ŏ	0	0	726,175	0.0%	0	0	18,915	0	0	0	18,915
12/31/07	0	0	755,222	0	0	0	755,222	0.0%	0	0	20,881	0	0	0	20,881 23,159
12/31/08	0	0	785,430	0	0	0	785,430	0.0%	0	0	23,159 25,777	0	0	Ö	25,777
12/31/09	0	0	816,848	0	0	0	816,848	0.0%	0	0	28,331	0	Ö	Ö	28,331
12/31/10	0	0 0	849,521 883.502	0	0	0	849,521 883,502	0.0%	0	0	31,473	ŏ	ő	ŏ	31,473
12/31/11 12/31/12	0	0	918,842	0	0	0	918,842	0.0%	ŏ	ŏ	34,470	ō	0	0	34,470
12/31/13	ő	ŏ	955,596	ő	ŏ	ŏ	955,596	0.0%	ō	0	254,636	0	0	0	254,636
12/31/14	Ö	ŏ	993,820	Ō	ō	Ō	993,820	0.0%	0	0	342,830	0	0	0	342,830
12/31/15	0	0	1,033,573	0	0	0	1,033,573	0.0%	0	0	685,899	0	0	0	685,899
12/31/16	0	0	0	0	0	0	0	0.0%	0	0	3,831,186	0	0	0	3,831,186 4,052,664
12/31/17	0	0	0	0	0	0	0	0.0%	0	0	4,052,664 3,720,830	0	Ö	ŏ	3,720,830
12/31/18	0	0	0	0	0	0	0	0.0%	0	0	3,813,392	_	ŏ	ō	3,813,392
12/31/19 12/31/20	0	0	0	0	0	0	0	0.0%	ŏ	ŏ	3,627,361	ŏ	ō	0	3,627,361
12/31/20	0	0	ő	ő	Ö	ŏ	ŏ	0.0%	ō	Ö	2,357,576	0	0	0	2,357,576
12/31/22	0	ŏ	ŏ	ŏ	ō	0	Ō	0.0%	0	0	1,959,209	0	0	0	1,959,209
12/31/23	Ō	Ō	0	0	0	0	0	0.0%	0	0	374,949		0	0	374,949
12/31/24	. 0	0	0	0	0	0	0	0.0%	0	0	182,915		0	0	182,915 190,221
12/31/25	0	0	0	0	0	0	0	0.0%	0	0	190,221	. 0	0	0	198,310
12/31/26	0	0	0	0	0	0	0	0.0%	0	0	198,310 206,751	0	0	0	206,751
12/31/27	0	0	0	0	0	0	0	0.0%	0	Ö	216,090	•	ŏ	ŏ	216,090
12/31/28 12/31/29	0	0	0	0	0	0	ő	0.0%	ő	ŏ	224,751		ō	0	224,751
12/31/30	ő	0	0	ő	ŏ	ő	ŏ	0.0%	Ö	ō	234,344		0	0	234,344
12/31/31	Ĭŏ	ő	ő	ŏ	ŏ	ő	ō	0.0%	0	0	244,353	0	0	0	244,353
12/31/32	0	ō	0	0	0	0	0	0.0%	0	0	255,430		0	0	255,430
12/31/33	0	0	0	0	0	0	0	0.0%	0	0	265,695		0	0	265,695 277,066
12/31/34	0	0	0	0	0	0	0	0.0%	0	0.	277,066 288,930		0	0	288,930
12/31/35	0	0	0	0	0	0	0	0.0%	0	0	302,062		0	0	302,06
12/31/36	0	0	0	0	0	0	0		۱		314,220		0	ő	314,220
12/31/37	0	0	0	0	0	0	0	0.0%		ŏ	327,692		0	0	327,692
12/31/39	1 6	0	0	ő	0	ő	ŏ	1	ļŏ	ŏ	341,745	5 0	0	0	341,74
12/31/40	ŏ	ŏ	ő	ŏ	ŏ	ō	Ō	0.0%	0	0	357,303		0	0	357,30
12/31/41	0	ō	0	0	0	0	0		0		415,160		0	0	415,16
12/31/42	0	0	0	0	0	0	0	0.0%	0	0	6,354,23	4 0	0	0	6,354,23
	}														
								1							
	0	0	11,877,400	0	0	0	11,877,400	-		0	36,468,04	2 0	0	0	36,468,04

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS New Hampshire Electric Cooperative

Fund	Contribution Percent	Pre-Tax Return	Tax Rate
1A	0.00%	7.64%	0%
1B	0.00%	10.76%	0.00%
2	100.00%	7.64%	0.00%
3	0.00%	6.08%	0.00%
4	0,00%	4.83%	0.00%
5	0,00%	10.76%	0.00%
Total	100.00%	7.64%	

oor End T			 	Annual Earning	ie.					F	Balances				Target
ear End 2/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total	Cost
2/31	ruio iA	Pullo 1B	2 010 1	1 010 0	7 UNG 4	1 4110 0		7 4114 173							
12/31/90														i	
12/31/91															
12/31/92															
12/31/93							-								
12/31/94									_	*****	•		^	694,261	
12/31/95								0	0	694,261	0	0	0	888,995	
12/31/96								0	0	888,995	0	0	0	1,185,774	
12/31/97)	0	0	1,185,774	0	0	0	1,558,882	
12/31/98							Ì	0	0	1,558,882 1,894,089	0	0	0	1,894,089	12,737,369
12/31/99								0	0	2,566,934	Ů	ő	ő	2,566,934	13,310,550
12/31/00 12/31/01	0	0	217,100	0	0	0	217,100	0	0	3,296,909	ő	ŏ	Ŏ	3,296,909	13,909,525
12/31/02	0	0	276,802	0	0	0	276,802	ő	0	4,182,701	ŏ	ō	Ō	4,182,701	14,535,454
12/31/02	0	0	345,426	Ö	0	0	345,426	0	ő	5,160,305	ō	ŏ	Ō	5,160,305	15,189,549
12/31/04	0	0	421,097	Ö	0	. 0	421,097	· ŏ	ő	6,237,592	ŏ	Ō	Ō	6,237,592	15,873,079
12/31/05	ŏ	ő	504,434	ő	ŏ	ŏ	504,434	ō	Ö	7,423,433	0	0	0	7,423,433	16,587,368
12/31/06	ŏ	ŏ	596,090	Ö	ő	ŏ	596,090	Ŏ	0	8,726,783	0	0	0	8,726,783	17,333,799
12/31/07	ő	ŏ	696,774	ō	Ŏ	ō	696,774	0	0	10,157,897	0	0	0	10,157,897	18,113,820
12/31/08	ō	ō	807,254	ō	Ō	Ö	807,254	0	0	11,727,422	0	0	0	11,727,422	18,928,942
12/31/09	Ö	Ō	928,344	0	0	0	928,344	0	0	13,446,837	0	0	0	13,446,837	19,780,744
12/31/10	0	0	1,060,940	0	0	0	1,060,940	0	0	15,328,967	0	0	0	15,328,967	20,670,878
12/31/11	0	0	1,117,372	0	0	0	1,117,372	0	0	17,298,369	0	0	-	17,298,369	21,601,067
12/31/12	0	0	1,158,217	0	0	0	1,158,217	0	0	19,340,959	0	0	0	19,340,959 21,216,123	22,573,115 23,366,539
12/31/13	0	0	1,174,204	0	0	0	1,174,204	0	0	21,216,123	0	0	-	23,030,292	24,108,202
12/31/14	0	0	1,163,179	0	0	0	1,163,179	0	0	23,030,292 24,499,823	0	0	•	24,499,823	24,534,681
12/31/15	0	0	1,121,858	0	0	0	1,121,858	0	0	21,752,916	o o	0		21,752,916	21,760,919
12/31/16 12/31/17	0	0	1,084,279 945,794	0	0	0	1,084,279 945,794	١	0	18,646,046	0	ő		18,646,046	18,631,720
12/31/17	0	0	804,293	0	0	0	804,293	٥	0	15,729,509	ő	ō	_	15,729,509	15,697,202
12/31/19	0	0	660,960	0	Ö	0	660,960	ŏ	ŏ	12,577,077	ő	ŏ		12,577,077	12,531,818
12/31/20	0	0	513,469	ő	ŏ	Ö	513,469	ŏ	ő	9,463,185	ō	Ō	0	9,463,185	9,410,162
12/31/21	٥	ŏ	396,000	ő	ŏ	ő	396,000	ا ة	ō	7,501,609	Ō	0	0	7,501,609	7,444,128
12/31/22	Ŏ	Ŏ	311,568	ō	Ó	0	311,568	0	0	5,853,969	0	0	0	5,853,969	5,795,042
12/31/23	ō	ō	273,121	0	o	0	273,121	0	0	5,752,141	0	0	_	5,752,141	5,692,209
12/31/24	0	0	273,190	0	0	0	273,190	0	0	5,842,416	0	0	-	5,842,416	5,781,674
12/31/25	0	0	277,363	0	0	0	277,363	0	0	5,929,558	Q	0		5,929,558	5,868,140
12/31/26	0	0	281,363	0	0	0	281,363	0	0	6,012,612	0	0	-	6,012,612	5,950,680
12/31/27	0	0	285,157	0	0	0	285,157	0	0	6,091,018	0	0		6,091,018	6,028,766
12/31/28	0	0	288,703	0	0	0	288,703	0	0	6,163,631	0	C	_	6,163,631	6,101,286 6,168,693
12/31/29	0	0	291,987	0	0	0	291,987	0	0	6,230,867 6,291,509	0		•	6,230,867 6,291,509	6,229,810
12/31/30	0		294,986	0	0	0	294,986 297,656	0	0	6,291,509	0	· ·	_	6,344,812	6,283,937
12/31/31 12/31/32	0	0	297,656 299,944	0	0	0	297,656 299,944	0	0	6,389,327	0			6,389,327	6,329,67
12/31/32	0	0	301,828	-	0	0	301,828	1 6	0	6,425,460	ő	Č	•	6,425,460	6,367,476
12/31/33	0	0	303,279		0	0	303,279	0	ŏ	6,451,673	ő	č		6,451,673	6,395,864
12/31/35	١ ٥	0	304,237	0	ŏ	ő	304,237	l ŏ	ő	6,466,981	ŏ	ò		6,466,981	6,413,91
12/31/36	, ,	0	304,636	•	0	ő	304,636		ŏ	6,469,555	ŏ	Č	Ò	6,469,555	6,419,86
12/31/37	Ĭ	Ö	304,444		ŏ	ő	304,444	ō	Ō	6,459,779	Ō	() 0	6,459,779	6,414,16
12/31/38	1 0	ŏ	303,622			Ö	303,622	ō	Ŏ	6,435,709	Ō	Ċ	0	6,435,709	6,394,95
12/31/39	Ō	ō	302,093		ō	ō	302,093	0	0	6,396,057	0	(,	6,396,057	6,361,02
12/31/40	0	0	299,773		0	0	299,773		0	6,338,527	0	(-	6,338,527	6,310,17
12/31/41	0	0	295,490	0	0	0	295,490	0	0	6,218,851	0	(6,218,851	6,198,31
12/31/42	0	0	135,382	0	0	0	135,382	0	0	(0)	0	(0	(0)	i
<u> </u>															
	0	0	22,023,708	. 0	0	0	22,023,708	<u> </u>					·····		

ear End	Trustee	Fixed Income	Fouity	Legal/Admin	Audit/ConsIt	Expenses				Taxes	Tax	
2/31			Management		Expenses	Subtotal	Decomm		Qualified	NonQualified		Total
2/31	1 003	Management	Management	. 663	Exportsos	Oddiolai	DOGGILLIN				7.53.55	
12/31/90							. 1	i	- 1			
12/31/91								ļ				
12/31/92							l l	ĺ				
12/31/93		-			!	i		1				
12/31/94					1						1	
12/31/95					Į.							
12/31/96		ļ										
		l	1] .	
12/31/97		1			1						1	
12/31/98	1											
12/31/99												
12/31/00	1 040	E 00E	ا ما	1.075		10.050	اها	10,058	o	0	0	10,058
12/31/01	1,643	5,925	0	1,375	1,114	10,058		11,747	0	0	0	11,747
12/31/02	1,972	7,116	0	1,430	1,229	11,747			0	0	0	13,388
12/31/03	2,355	8,211	0	1,488	1,334	13,388	0	13,388		Ŏ		15,199
12/31/04	2,768	9,453	0	1,547	1,431	15,199	0	15,199	0			16,837
12/31/05	3,216	10,487	0	1,609	1,525	16,837	0	16,837	0	0	0	18,915
12/31/06	3,704	11,921	0	1,673	1,616	18,915	0	18,915	0	0	1	
12/31/07	4,237	13,197	0	1,740	1,707	20,881	0	20,881	0	0		20,881 23,159
12/31/08	4,819	14,733	0	1,810	1,797	23,159	0	23,159	0	0		
12/31/09	5,454	16,552	0	1,882	1,888	25,777	0	25,777	0	0		25,777
12/31/10	6,148	18,244	0	1,958	1,980	28,331	0	28,331	0	0		28,331
12/31/11	6,907	20,456	0	2,036	2,074	31,473	0	31,473	0	0		31,473
12/31/12	7,699	22,483	0	2,117	2,171	34,470	0	34,470	0	0		34,470
12/31/13	8,520	24,500	0	2,202	2,269	37,491	217,145	254,636	0	0		254,636
12/31/14	9,274	26,342	0	2,290	2,370	40,275	302,555	342,830	0	0		342,830
12/31/15	10,002	28,115	0	2,382	2,472	42,970	642,929	685,899	0	0		685,899
12/31/16	10,591	28,779	0	2,477	2,576	44,423	3,786,763	3,831,186	0	0		3,831,186
12/31/17	9,493	25,951	0	2,576	2,680	40,699	4,011,965	4,052,664	0	0		4,052,664
12/31/18	8,251	22,761	Į o	2,679	2,791	36,482	3,684,348	3,720,830	0	0		3,720,830
12/31/19	7,086	19,769	0	2,786	2,909	32,551	3,780,841	3,813,392	0	0		3,813,392
12/31/20	5,830	16,549	0	2,898	3,042	28,319	3,599,042	3,627,361	0	0		3,627,361
12/31/21	4,593	13,391	0	3,014	3,198	24,195	2,333,382	2,357,576	0	0		2,357,576
12/31/22	3,817	11,414	0	3,134	3,363	21,728	1,937,481	1,959,209	0	0		1,959,209
12/31/23	3,280	9,783	0	3,259	3,554	19,876	355,072	374,949	0	0		374,949
12/31/24	3,407	9,658	0	3,390	3,691	20,145	162,770	182,915	0	0		182,915
12/31/25	3,528	9,716	0	3,525	3,822	20,591	169,630	190,221	0	0		190,221
12/31/26	3,652	9,771	0	3,666	3,957	21,046	177,263	198,310	0	0		198,310
12/31/27	3,780	9,821	0	3,813	4,095	21,510	185,240	206,751	0	0	0	206,751
12/31/28			0	3,966	4,238	21,983	194,106	216,090	0	1 0		216,090
12/31/29			0	4,124	4,386	22,464	202,287	224,751	l 0	į c		224,751
12/31/30			0	4,289		22,954	211,390	234,344	0	\ c	0	234,344
12/31/31	4,331		1 0	4,461	4,692	23,450	220,903	244,353	0	0		244,353
12/31/32			0	4,639		23,954	231,476	255,430	0	, c	·	255,430
12/31/33			0	4,825		24,464	241,231	265,695	0	1 6		265,695
12/31/34				5,018		24,979	252,087	277,066	l ŏ	6		277,066
12/31/35				5,218		25,499	263,430	288,930	0) o	288,930
12/31/36				5,427		26,023		302,062	اً و	1 6		302,062
12/31/37				5,644		26,547	287,673	314,220	ا			314,220
12/31/38				5,870			300,618	327,692	o	•		327,692
12/31/39				6,105				341,745	ŏ			341,745
12/31/40				6,349			329,182	357,303	ŏ			357,303
12/31/40				6,603				415,166	١	1		
12/31/41								6,354,234	l ő	F .	ál ő	
12/31/42	0,133	9,451	"	0,867	0,045	29,090	0,323,137	0,004,204		'	<u> </u>	0,007,204
İ												
	220,648	573,080	0	144,163	147,492	1,085,382	35,382,660	36,468,042	0		,	36,468,04

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS North Atlantic Energy Corporation

 Ownership:
 35.98%

 Share of Decommissioning Cost:

 As of 12/31/1999
 \$210,825,716

ear End				Contributions		 		% In				Fees/Expenses			······································
2/31	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Totai	Equ	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Totai
2/31	runa in	Tullu ID	1 0110 2	7 0110 3	7 0110 4	T unu u	10.01		7 41.10						
12/31/90															
12/31/91															
12/31/92							1	i							
12/31/93															
12/31/94							ļ	- 1							
12/31/95							1	40.00/							
12/31/96							1	12.6%						•	
12/31/97								31.5%							
12/31/98								45.5%							
12/31/99							i	57.6%							
12/31/00								57.7%					_	44.000	4 550 000
12/31/01	6,920,388	0	0	0	0	0	6,920,388	51.6%	433,299	609,834	431	1,387	0	14,069	1,059,020
12/31/02	8,802,421	0	0	0	0	0	8,802,421	45.9%	594,429	655,543	435	1,382	0	14,631	1,266,421
12/31/03	9,154,518	0	0	0	0	0	9,154,518	41.6%	782,477	704,101	434	1,359	0	15,020	1,503,391
12/31/04	9,520,699	0	0	0	0	0	9,520,699	38.3%	985,672	757,284	437	1,346	0	15,540	1,760,280
12/31/05	9,901,527	ō	ō	Ō	Ō	0	9,901,527	35.7%	1,205,438	815,334	442	1,342	0	16,179	2,038,734
12/31/06	10,297,588	ō	ō	ō	ō	Ö	10,297,588	33.6%	1,443,980	878,923	451	1,352	0	17,013	2,341,718
12/31/07	10,709,491	ŏ	ŏ	ŏ	: 0	ō	10,709,491	31.9%	1,702,054	948,001	463	1,366	0	17,951	2,669,835
12/31/08	11,137,871	ő	ŏ	ŏ	ŏ	ŏ	11,137,871	30.4%	1,982,081	1,023,346	478	1,391	0	19,083	3,026,379
12/31/09	11,583,386	ŏ	ő	ő	ő	ŏ	11,583,386	29.2%	2,285,551	1,105,308	497	1,423	0	20,392	3,413,170
12/31/10	12,046,721	ŏ	0	ŏ	0	ů	12,046,721	28.2%	2,613,385	1,194,090	516	1,458	ō	21,814	3,831,263
12/31/11	12,528,590	ŏ	0	0	0	ő	12,528,590	21.7%	2,968,844	1,290,748	540	1,503	ŏ	23,483	4,285,118
12/31/12	13,029,734	Ö	ő	0	0	ő	13,029,734	15.6%	3,128,923	1,239,069	562	1,547	ŏ	25,019	4,395,120
12/31/13	13,550,923	0	0	0	Ö	ŏ	13,550,923	9.9%	5,914,043	1,937,229	4,118	11,226	ō	186,419	8,053,034
12/31/14	14,092,960	ő	ő	0	ő	ŏ	14,092,960	4.7%	7,092,435	2,077,006	5,300	14,363	ō	242,772	9,431,875
12/31/15	14,656,678	ŏ	0	ő	0	ő	14,656,678	0.0%	11,486,032	2,977,329	10,129	27,368	ŏ	466,750	14,967,608
12/31/16	0 14,030,070	ő	0	0	ő	0	0	0.0%	51,896,258	12,135,287	53,851	145,507	õ	2,481,595	66,712,499
12/31/17	0	0	0	0	0	0	Ö	0.0%	54,795,266	12,410,319	56,150	151,720	ő	2,587,548	70,001,003
12/31/18	0	0	0	0	0	0	0	0.0%	50,484,780	11,060,583	50,774	137,194	ŏ	2,339,821	64,073,153
		•	-	•	-	0	0		51,694,000	10,948,767	51,230	138,425	ő	2,360,811	65,193,233
12/31/19	0	0	. 0	0	0	•	-	0.0%					Ö	2,208,010	61,661,041
12/31/20	0	0	0	0	0	0	0	0.0%	49,219,373	10,056,278	47,914	129,466 82,578	0	1,408,347	40,189,467
12/31/21	0	0	0	0	0	0	0	0.0%	32,316,220	6,351,761	30,561		-		33,308,085
12/31/22	0	0	0	0	0	0	0	0.0%	26,959,168	5,107,191	24,942	67,394	0	1,149,389	
12/31/23	0	0	0	0	0	0	Ō	0.0%	5,588,364	1,019,247	4,653	12,573	0	214,431	6,839,268
12/31/24	0	0	0	0	0	0	0	0.0%	3,004,527	532,410	2,218	5,992	0	102,200	3,647,347
12/31/25	0	0	0	0	0	0	0	0.0%	3,131,876	539,820	2,277	6,152	0	104,918	3,785,042
12/31/26	0	0	. 0	0	0	0	0	0.0%	3,270,756	548,351	2,343	6,331	0	107,965	3,935,746
12/31/27	0	0	0	0	0	0	0	0.0%	3,415,279	556,921	2,411	6,514	0	111,091	4,092,215
12/31/28	0	0	0	0	0	0	0	0.0%	3,572,955	566,685	2,486	6,718	0	114,580	4,263,425
12/31/29	0	0	0	0	0	0	0	0.0%	3,721,977	574,146	2,552	6,894	0	117,581	4,423,150
12/31/30	0	0	0	0	0	0	0	0.0%	3,884,637	582,806	2,625	7,092	0	120,949	4,598,108
12/31/31	0	0	0	0	0	0	0	0.0%	4,053,765	591,486	2,700	7,294	0	124,401	4,779,646
12/31/32	0	0	0	0	0	0	0	0.0%	4,238,441	601,440	2,783	7,520	0	128,259	4,978,444
12/31/33	0	0	0	0	0	0	0	0.0%	4,412,205	608,872	2,855	7,714	0	131,563	5,163,210
12/31/34	0	0	0	0	0	0	Ō	0.0%	4,602,058	617,581	2,936	7,932	0	135,277	5,365,783
12/31/35	Ď	ŏ	ŏ	Ŏ	Ö	Ō	Ō	0.0%	4,799,279	626,286	3,018	8,155	0	139,080	5,575,819
12/31/36	ŏ	ő	ő	ŏ	Ö	ő	ŏ	0.0%	5,014,838	636,344	3,110	8,404	Ō	143,336	5,806,033
12/31/37	ŏ	ŏ	0	-	ő	ŏ	ő		5,216,665	643,645	3,189	8,617	Ō	146,963	6,019,079
12/31/38	l š	ŏ	0	. 0	0	Ö	0	0.0%	5,437,422	652,299	3,278		ŏ	151,045	6,252,900
12/31/39	ŏ	0	0	-	ő	ő	0	0.0%		660,920	3,368	9,101	ō	155,223	6,495,131
12/31/39	0	0	0	_	0	0	0	0.0%	5,917,187	670,969	3,470		ŏ	159,900	6,760,901
12/31/40	i õ	0	0	-	0	0	0	0.0%	6,780,046	747,389	3,973		ő	183,065	7,725,207
12/31/41	0	0	0		0	0	0	0.0%	93,071,286	9,971,018	59,919		ő	2,761,209	106,025,334
													.,,		
	167,933,494	0	0) 0	0	0	167,933,494	J	540,783,790	108,231,965	456,818	1,235,970	0	21,004,690	671,713,233

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS North Atlantic Energy Corporation

Fund	Contribution Percent	Pre-Tax Return	Tax Rate	
1A	100.009	% 7.64%		20.00%
1B	0.009	% 10.76%		20.00%
2	0.009	% 7.64%	1	0.00%
3	0.009	% 6.08%		0.00%
4	0.00	% 4.83%		0.00%
5	0.00	% 10.76%		0.00%
Total	100.00	% 7.64%		

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Year End	Fund 1A	Fund 1B	Fund 2	Annual Earning Fund 3	ıs Fund 4	Fund 5	Total	Fund 1A	Fund 1B	Fund 2	Balances Fund 3	Fund 4	Fund 5	Total	Target Cost
2/31	- Fund 1A	FullO 1B	Fund 2	Fund 5	ruiio 4	Tune 3	Total	Tulia IA		10102	1 010 0	1 0110 4		10.0	
12/31/90														į	
12/31/91															
12/31/92							İ							ŀ	
12/31/93															
12/31/94															
12/31/95								15,128,010	0	0	343,289	0	0	15,471,299	
12/31/96							į	16,606,909	2,515,138	0	859,998	0	0	19,982,045	
12/31/97								17,620,044	3,177,878	0	355,736	0	5,107,409	26,261,067 35,340,196	
12/31/98 12/31/99							4	18,893,450 18,299,592	13,568,039 20,238,624	0	378,317 368,371	0	2,500,390 5,139,641	44,046,228	210,825,716
12/31/00							1	20,920,795	25,165,399	125,201	403,263	ŏ	4,088,992	50,703,651	220,312,873
12/31/01	1,863,787	2,672,809	9,548	24,473	0	439,168	5,009,785	29,271,671	27,228,374	134,318	426,349	ő	4,514,091	61,574,803	230,226,953
12/31/02	2,572,209	2,892,162	10,244	25,877	ő	484,877	5,985,370	40,051,873	29,464,993	144,127	450,844	ŏ	4,984,337	75,096,174	240,587,165
12/31/03	3,402,529	3,130,037	10,994	27,367	ŏ	535,453	7,106,379	51,826,443	31,890,929	154,686	476,852	Ö	5,504,770	89,853,680	251,413,588
12/31/04	4,308,776	3,388,016	11,800	28,949	Ö	591,422	8,328,962	64,670,245	34,521,661	166,049	504,454	0	6,080,652	105,943,061	262,727,199
12/31/05	5,296,632	3,667,752	12,668	30,627	0	653,350	9,661,030	78,662,967	37,374,079	178,276	533,739	0	6,717,823	123,466,884	274,549,923
12/31/06	6,372,122	3,971,024	13,602	32,407	0	721,862	11,111,016	93,888,696	40,466,181	191,426	564,795	0	7,422,672	142,533,770	286,904,670
12/31/07	7,541,662	4,299,771	14,606	34,295	0	797,650	12,687,983	110,437,795	43,817,950	205,569	597,724	0	8,202,370	163,261,409	299,815,380
12/31/08	8,812,083	4,656,098	15,686	36,296	0	881,480	14,401,644	128,405,668	47,450,702	220,777	632,630	0	9,064,767	185,774,544	313,307,072
12/31/09	10,190,641	5,042,280	16,847	38,417	0	974,199	16,262,385	147,894,144	51,387,675	237,127	669,624	0	10,018,575	210,207,145	327,405,890
12/31/10 12/31/11	11,685,105 13,275,265	5,460,805 5,262,569	18,095 18,009	40,666 41,281	0	1,076,747 1,059,021	18,281,418 19,656,145	169,012,585 191,847,596	55,654,390 59,626,211	254,706 272,175	708,831 748,609	0	11,073,508 12,109,046	236,704,020 264,603,636	342,139,155 357,535,417
12/31/12	15,003,278	4,946,314	17,717	41,732	0	1,014,681	21,023,722	216,751,684	63,333,456	289,330	788,794	0	13,098,707	294,261,972	373,624,511
12/31/13	16,803,997	4,487,253	17,717	41,732	0	936,330	22,286,409	241,192,562	65,883,481	302,311	819,299	ŏ	13,848,619	322,046,270	386,757,057
12/31/14	18,629,993	3,897,508	16,152	41,241	Ö	825,512	23,410,406	266,823,079	67,703,983	313,163	846,177	ő	14,431,359	350,117,761	399,032,882
12/31/15	20,467,671	3,194,092	14,869	40,176	Ö	685,195	24,402,003	290,461,397	67,920,745	317,903	858,986	ő	14,649,803	374,208,834	406,091,859
12/31/16	20,842,745	2,966,599	13,962	37,725	ō	643,395	24,504,426	259,407,883	58,752,057	278,014	751,203	0	12,811,604	332,000,762	360,181,242
12/31/17	18,394,927	2,516,422	11,975	32,356	0	551,820	21,507,499	223,007,544	48,858,160	233,838	631,839	0	10,775,876	283,507,257	308,387,536
12/31/18	15,725,947	2,073,421	9,980	26,966	0	459,891	18,296,204	188,248,711	39,870,998	193,043	521,610	0	8,895,946	237,730,309	259,816,136
12/31/19	13,038,951	1,642,067	7,997	21,607	0	368,507	15,079,129	149,593,663	30,564,297	149,810	404,792	0	6,903,642	187,616,205	207,423,495
12/31/20	10,150,008	1,215,558	5,994	16,195	0	276,210	11,663,965	110,524,298	21,723,577	107,890	291,522	0	4,971,842	137,619,129	155,754,636
12/31/21	7,604,331	884,635	4,419	11,941	0	203,644	8,708,970	85,812,409	16,256,451	81,748	220,885	0	3,767,139	106,138,632	123,213,322
12/31/22 12/31/23	5,855,544 4,798,540	652,803 543,791	3,302 2,783	8,922	0	152,162	6,672,732 5,480,905	64,708,785	11,802,063 11,326,607	60,108 58,238	162,413 157,361	0	2,769,912 2,683,751	79,503,280 78,144,917	95,918,080 94,216,002
12/31/23	4,798,340	533,467	2,756	7,521 7,448	0	128,270 127,023	5,480,905	63,918,961 65,719,771	11,325,607	58,777	158,816	0	2,708,575	79,973,602	95,696,806
12/31/25	4,939,610	533,326	2,781	7,514	Ö	128,152	5,611,383	67,527,505	11,321,170	59,281	160,179	ő	2,731,809	81,799,943	97,127,971
12/31/26	5,074,112	532,790	2,804	7,575	Ö	129,196	5,746,477	69,330,861	11,305,609	59,741	161,423	ŏ	2,753,039	83,610,674	98,494,155
12/31/27	5,208,133	531,816	2,824	7,631	0	130,140	5,880,544	71,123,715	11,280,504	60,155	162,540	0	2,772,089	85,399,003	99,786,612
12/31/28	5,341,010	530,349	2,842	7,679	0	130,970	6,012,850	72,891,770	11,244,168	60,510	163,501	0	2,788,478	87,148,428	100,986,950
12/31/29	5,472,217	528,399	2,858	7,721	0	131,684	6,142,879	74,642,010	11,198,421	60,816	164,328	0	2,802,582	88,868,157	102,102,644
12/31/30	5,601,709	525,964	2,870	7,756	0	132,278	6,270,577	76,359,082	11,141,579	61,062	164,993	0	2,813,911	90,540,626	103,114,252
12/31/31	5,728,498	522,992	2,880	7,783	0	132,736	6,394,889	78,033,815	11,073,084	61,243	165,481	0	2,822,246	92,155,869	104,010,147
12/31/32 12/31/33	5,851,649 5,970,383	519,423	2,887	7,801	0	133,038	6,514,798	79,647,023	10,991,068	61,347	165,761	0	2,827,024	93,692,223	104,767,146 105,392,857
12/31/33	6,084,494	515,267 510,518	2,890 2,890	7,809 7,808	. 0	133,183 133,165	6,629,532	81,205,200	10,897,463 10,790,400	61,382 61,336	165,856	0	2,828,644 2,826,533	95,158,546 96,531,638	105,392,85
12/31/34	6,192,628	505,118	2,885	7,796	. 0	133,165	6,738,875 6,841,392	82,687,637 84,080,985	10,790,400	61,203	165,733 165,374	0	2,820,416	97,797,211	106,161,461
12/31/36	6,293,478	499,002	2,865	7,772	0	132,558	6,935,688	85,359,625	10,531,889	60,970	164,742	0	2,809,639	98,926,865	106,161,46
12/31/37	6,385,922	492,176	2,863	7,736	0	131,943	7,020,641	86,528,883	10,380,420	60,644	163,861	Ö	2,794,618	99,928,427	106,165,65
12/31/38	6,469,517	484,632	2,845	7,688	ŏ	131,111	7,095,793	87,560,979	10,212,753	60,211	162,693	ő	2,774,684	100,771,320	105,847,70
12/31/39	6,542,416	476,306	2,822	7,625	ŏ	130,039	7,159,209	88,436,876	10,028,140	59,665	161,216	ŏ	2,749,501	101,435,397	105,286,15
12/31/40	6,602,821	467,125	2,793	7,546	0	128,701	7,208,986	89,122,510	9,824,296	58,988	159,387	0	2,718,302	101,883,482	104,444,48
12/31/41	6,632,783	455,289	2,747	7,423	0	126,591	7,224,833	88,975,246	9,532,196	57,762	156,075	0	2,661,828	101,383,108	102,592,91
12/31/42	4,379,284	201,502	1,234	3,335	0	56,870	4,642,226	283,245	(237,319)	(922)	(2,493)	0	(42,510)	(0)	•
				· -					••••••••••••••••••••••••••••••••••••••						
	352,212,745	82,829,247	330,694	830,214	0	16,873,188	453,076,089	L					·		i

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS North Atlantic Energy Corporation

ear End	Trustee	Fixed Income	Equity	Legal/Admin	Audit/ConsIt	Expenses				Taxes	Tax	
2/31			Management		Expenses		Decomm		Qualified	NonQualified	Subtotal	Total
12/31/90												
12/31/91	1											
12/31/92	1											
12/31/93		ļ										
12/31/94	ł								l i		i i	
12/31/95	!]				}				İ	
12/31/96	İ	Ì							İ			
12/31/97	ł										ł	
12/31/98			}						1			
12/31/99		}										
12/31/00		ŀ								_		
12/31/01	32,460	49,507	47,708	22,764	22,013	174,453	0	174,453	884,567	0	884,567	1,059,020
12/31/02	36,836	64,391	51,725	23,675	22,947	199,574	0	199,574	1,066,847	0	1,066,847	1,266,42
12/31/03	42,287	79,797	55,646	24,622	23,947	226,298	0	226,298	1,277,092	0	1,277,092	1,503,39
12/31/04	48,199	96,095	58,838	25,607	24,924	253,664	0	253,664	1,506,616	0	1,506,616	1,760,280
12/31/05	54,625	109,857	64,869	26,631	25,900	281,883	0]	281,883	1,756,851	0	1,756,851	2,038,73
12/31/06	61,610	127,464	69,023	27,696	26,882	312,675	0	312,675	2,029,043	0	2,029,043	2,341,71
12/31/07	69,201	143,127	75,701	28,804	27,876	344,709	0	344,709	2,325,127	. 0	2,325,127	2,669,83
12/31/08	77,448	161,345	82,191	29,956	28,886	379,827	0	379,827	2,646,552	0	2,646,552	3,026,37
12/31/09	86,401	182,440	88,000	31,155	29,911	417,907	0	417,907	2,995,264	0	2,995,264	3,413,17
12/31/10	96,115	201,891	96,329	32,401	30,957	457,693	0	457,693	3,373,571	0	3,373,571	3,831,26
12/31/11	106,651	226,828	102,770	33,697	32,026	501,971	0	501,971	3,783,147	0	3,783,147	4,285,11
12/31/12	117,773	250,671	110,024	35,045	33,202	546,715	0	546,715	3,848,405	0	3,848,405	4,395,12
12/31/13	129,633	275,930	117,228	36,446	34,519	593,756	3,594,129	4,187,886	3,865,148	0	3,865,148	8,053,03
12/31/14	140,769	300,854	122,289	37,904	35,968	637,784	5,007,820	5,645,604	3,786,271	0		9,431,87
12/31/15	152,052	327,143	125,975	39,421	37,578	682,169	10,641,605	11,323,774	3,643,834	0	3,643,834	14,967,60
12/31/16	161,771	342,573	126,643	40,997	39,349	711,333	62,677,551	63,388,884	3,323,615	0	3,323,615	66,712,49 70,001,00
12/31/17	144,880	310,698	109,761	42,637	40,897	648,873	66,405,028	67,053,901	2,947,102	0		64,073,15
12/31/18	125,455	273,276	91,464	44,343	42,435	576,972	60,982,402	61,559,374 63,089,001	2,513,779	0	2,104,232	65,193,23
12/31/19	107,100	237,493	74,796	46,116	43,972	509,478	62,579,524		2,104,232	0		61,661,04
12/31/20 12/31/21	86,963 66,789	197,568 156,961	57,466 40,944	47,961 49,880	45,382 46,504	435,340 361,079	59,570,433 38,621,545	60,005,774 38,982,623	1,655,267 1,206,843	Ó		40,189,46
12/31/21	54,006	131,032	30,711	51,875	47,576	315,200	32,068,689	32,383,889	924,195	Ö		33,308,08
12/31/23	44,551	108,510	22,350	53,950	48,263	277,624	5,877,066	6,154,690	684,577	ŏ		6,839,26
12/31/23	46,285	107,679	21,488	56,108	50,142	281,702	2,694,131	2,975,833	671,513	ő		3,647,34
12/31/25	48,290	107,673	21,528	58,352	52,314	290,137	2,807,675	3,097,812	687,230	ŏ		3,785,04
12/31/26	50,384	111,634	21,554	60,686	54,582	298,840	2,934,021	3,232,861	702,885	Ĭŏ		3,935,74
12/31/27	52,570	113,610	21,562	63,114	56,951	307,807	3,066,052	3,373,859	718,357	Ĭ		4,092,21
12/31/28	54,854	115,573	21,553	65,638	59,426	317,044	3,212,801	3,529,846	733,579	ŏ		4,263,42
12/31/29	57,239	117,510	21,523	68,264	62,009	326,545	3,348,205	3,674,750	748,400	٥		4,423,15
12/31/30	59,731	119,428	21,474	70,994	64,709	336,336	3,498,874	3,835,210	762,898	ŏ		4,598,10
12/31/31	62,334	121,311	21,404	73,834	67,529	346,412	3,656,323	4,002,735	776,910	ĺŏ		4,779,64
12/31/32	65,054	123,150	21,312	76,787	70,475	356,777	3,831,325	4,188,102	790,342	l ŏ		4,978,44
12/31/33	67,894	124,924	21,193	79,859	73,552	367,423	3,992,797	4,360,219	802,990	ŏ		5,163,21
12/31/34	70,863	126,642	21,052	83,053	76,768	378,379	4,172,472	4,550,852	814,931	ا		5,365,78
12/31/35	73,966	128,282	20,885	86,375	80,129	389,637	4,360,234	4,749,871	825,949	Ìŏ		5,575,8
12/31/36		129,830	20,690	89,830	83,642	401,201	4,568,927	4,970,127	835,906	Ö		5,806,03
12/31/37	80,597	131,260	20,463	93,423	87,314	413,057	4,761,484	5,174,541	844,538	Ì		6,019,0
12/31/38		132,578	20,207	97,160	91,153	425,239	4,975,751	5,400,990	851,910	l		
12/31/39			19,919	101,047	95,168	437,736	5,199,660	5,637,396	857,735	0		6,495,1
12/31/40			19,598	105,089		450,549	5,448,530	5,899,080		0		
12/31/41			19,237	109,292		463,663	6,397,722	6,861,385		1 0		
12/31/42		135,547		113,664		476,228	104,692,079	105,168,307		1 0		
	1	1	1	1							1	1
						1			1	}		
									1			
	3,370,328	6,708,181	2,217,797	2,386,151	2,229,231	16,911,688	585,644,856	602,556,544	69,156,689		69,156,689	671,713,2

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Taunton Municipal Lighting Plant

Ownership: 0.10%

Share of Decommissioning Cost:
As of 12/31/1999 \$587,912

ear End 2/31							1	% In			r	ees/Expenses			
	Fund 1A	Fund 1B	Fund 2	Contributions Fund 3	Fund 4	Fund 5	Total	Egu	Fund 1A	Fund 1B	Fund 2	Fund 3	Fund 4	Fund 5	Total
1		· · · · · · · · · · · · · · · · · · ·													
12/31/90							i								
12/31/91															
12/31/92															
12/31/93															
12/31/94															
12/31/95								0.0%							
12/31/97								0.0%							
12/31/98								0.0%							
12/31/99								0.0%							
12/31/00								0.0%							
12/31/01	0	0	24,156	0	0	0	24,156	0.0%	0	0	463	0	0	0	460
12/31/02	0	Ö	28,680	ō	ō	ō	28,680	0.0%	Ō	Ō	541	0	0	0	541
12/31/03	0	Ō	29,827	Ō	Ō	0	29,827	0.0%	0	0	617	0	0	0	617
12/31/04	0	0	31,020	0	0	0	31,020	0.0%	0	0	701	0	0	0	701
12/31/05	. 0	0	32,261	0	0	0	32,261	0.0%	0	0	776	0	0	0	776
12/31/06	0	0	33,551	0	0	0	33,551	0.0%	0	0	872	0	0	0	87
12/31/07	0	0	34,893	0	0	0	34,893	0.0%	0	0	963	Ō	0	0	96
12/31/08	0	0	36,289	0	0	0	36,289	0.0%	0	0	1,068	0	. 0	0	1,060
12/31/09	0	0	37,740	0	0	0	37,740	0.0%	0	0	1,189	0	0	0	1,189
12/31/10	0	0	39,250	0	0	0	39,250	0.0%	0	0	1,307	0	0	0	1,30 1,45
12/31/11	0	0	40,820	0	0	0	40,820	0.0%	0	0	1,452	0	0	0	1,45
12/31/12	0	0	42,453	0	0	0	42,453	0.0% 0.0%	0	0	1,591 11,753	0	0	0	11,75
12/31/13 12/31/14	ő	0	44,151 45,917	0	0	0	44,151 45,917	0.0%	0	0	15,824	0	0	ŏ	15,82
12/31/15	ŏ	0	47,754	0	0	0	47,754	0.0%	0	ŏ	31,659	ő	ŏ	ő	31,65
12/31/16	ŏ	ő	47,754	Ö	ő	Ö	47,754	0.0%	ŏ	ő	176,834	ŏ	ŏ	ŏ	176,83
12/31/17	ŏ	ő	ō	ō	ő	ŏ	ő	0.0%	ŏ	ŏ	187,057	ŏ	ō	ŏ	187,05
12/31/18	l ŏ	ō	ō	ō	ō	Ŏ	ŏ	0.0%	Ŏ	ŏ	171,740	Õ	Ō	Ō	171,74
12/31/19	Ö	0	Ō	Ō	Ō	Ō	Ō	0.0%	0	Ö	176,013	0	0	0	176,013
12/31/20	0	0	0	0	0	0	0	0.0%	0	0	167,426	0	0	0	167,420
12/31/21	0	0	0	0	0	0	0	0.0%	0	0	108,817	0	0	0	108,81
12/31/22	0	. 0	0	0	0	0	0	0.0%	0	0	90,430	0	0	0	90,43
12/31/23	0	0	0	0	0	0	0	0.0%	0	0	17,306	0	0	0	17,30
12/31/24	0	0	0	O	0	0	0	0.0%	0	0	8,443	0	0	0	8,44
12/31/25	0	0	0	0	0	0	0	0.0%	0	0	8,780	0	0	0	8,78
12/31/26	0	0	0	0	0	0	0	0.0%	0	0	9,153	0	0	0	9,15
12/31/27	0	0	0	0	0	0	0	0.0%	0	0	9,543	0	0	0	9,54
12/31/28 12/31/29		0	0	0	0	0	0	0.0%	0	0	9,974 10,374	0	0	0	9,97 10,37
12/31/29	0	0	0	0	0	0	0	0.0%	Ĭ	0	10,374	0	0	0	10,37
12/31/31	1 8	0	0	0	0	0	0	0.0%	0	0	11,278	0	0	0	11,27
12/31/32	0	0	0	0	0	0	0	0.0%	0	0	11,790	0	0	0	11,79
12/31/33	Ö	ő	ő	0	0	ő	Ö	0.0%	١ ٥	ő	12,264	ő	ő	ŏ	12,26
12/31/34	1 0	ő	0	0	0	Ö	0	0.0%	ľ	Ö	12,788	ő	ő	ŏ	12,78
12/31/35	١ ٥	ő	ő	ŏ	0	ŏ	ő	0.0%	١٥	ő	13,336	ŏ	ŏ	ŏ	13,33
12/31/36	ŏ	ŏ	ő	ő	ő	ŏ	. 0			ŏ	13,942	ŏ	ŏ	ŏ	13,94
12/31/37	0	ō	ō	ō	ō	ō	ō		Ō	ō	14,503	ō	0	Ŏ	14,50
12/31/38	0	0	Ó	0	0	0	0		0	Ö	15,125	0	0	0	15,12
12/31/39	0	0	0	0	0	0	0		l o	0	15,774	0	0	0	15,77
12/31/40	[0	0	0	0	0	0	0	0.0%	0	0	16,492	0	0	0	16,49
12/31/41	0	0	0	0	0	0	0	0.0%		0	19,163	0	0	0	19,16
12/31/42	0	0	0	0	0	0	0	0.0%	0	0	293,289	0	0	0	293,28
	0	0	548,761	0	0	0	548,761		0	0	1,683,228	0	0	0	1,683,

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS Taunton Municipal Lighting Plant

Fund	Contribution Percent	Pre-Tax Return	Tax Rate	
1A	0.00%	7.64%		0%
1B	0.00%	10.76%		0.00%
2	100.00%	7.64%	j	0.00%
3	0.00%	6.08%		0.00%
4	0.00%	4.83%		0.00%
5	0.00%	10.76%		0.00%
Total	100.00%	7.64%		

Year End 12/31
12/31/90 12/31/91 12/31/92 12/31/94 12/31/95 12/31/96 12/31/97 12/31/98 12/31/97 12/31/98 12/31/98 12/31/98 12/31/98 12/31/99 12/31/99 12/31/90 12/
12/31/91
1291107

	Total
2/31/91 2/31/92 2/31/93 2/31/94	i Olai
221165 221167 221167 22116 221	44 55 66 77 77 89 1,00 1,13 1,4,5 11,7 176,0 167,4 108,8 90,4 17,3 8,4 8,4 17,3 10,8 11,2 12,7 13,3 14,5 15,1 11,7 12,2 12,7 13,3 14,5 15,5 11,7 11,7 11,8 11,9 11,9 11,9 11,9 11,9 11,9 11,9

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS United lituminating Company

Ownership: 17.50%

Share of Decommissioning Cost:
As of 12/31/1999 \$102,535,963

Year End 12/31	Fund 1A	Fund 1B	Fund 2	Contributions Fund 3	Fund 4	Fund 5	Total	% In	Fund 1A	Fund 1B	Fund 2	Fees/Expenses Fund 3	Fund 4	Fund 5	Total
	ruid IX	ruid 18	runuz	ruiu 3	Pulla 4	ruiu 3	rotai	Equ	FUIIQ TA	Pullu 15	Fullu 2	Fulla 3	ruiiu 4	- ruiu 3	Total
12/31/90 12/31/91															
12/31/92 12/31/93															
12/31/94															
12/31/95 12/31/96								14.4%							
12/31/97							i	32.1%							
12/31/98 12/31/99								45.3% 57.9%							
12/31/00	_							59.1%							
12/31/01 12/31/02	0	1,850,000 2,353,696	0	0	0	1,483,920 1,887,944	3,333,920 4,241,641	64.5% 69.5%	173,939 181,853	260,805 330,475	0	980 957	0 0	15,414 20,706	451,137 533,991
12/31/03	Ō	2,447,844	0	ō	Ō	1,963,462	4,411,306	73.3%	190,289	412,500	ō	934	0	26,960	630,683
12/31/04 12/31/05	2,545,758 0	0 2,647,588	0	2,042,001	0	0 2,123,681	4,587,758 4,771,269	67.2% 70.5%	220,428 255,833	474,021 541,713	0	923 6,490	0 0	33,507 35,573	728,879 839,609
12/31/06	2,753,492	0	Ó	2,208,628	ò	0	4,962,120	66.0%	291,810	616,417	ò	6,554	0	43,156	957,937
12/31/07 12/31/08	0	2,863,631 2,978,176	0	0	0	2,296,973 2,388,852	5,160,604 5,367,028	68.9% 71.3%	332,891 351,272	698,516 823,328	0	12,269 12,626	0 0	46,187 55,377	1,089,862 1,242,603
12/31/09	3,097,304	. 0	Ó	2,484,406	ò	0	5,581,710	68.2%	396,047	925,280	ō	12,988	0	65,294	1,399,609
12/31/10	0 3,350,044	3,221,196 0	0	0 2,687,134	0 0	2,583,782 0	5,804,978 6,037,177	70.4% 54.1%	446,072 498,482	1,037,281 1,159,657	0	19,222 19,866	0	70,593 82,183	1,573,167 1,760,187
12/31/12	3,484,045	Ō	Ō	2,794,619	0	Õ	6,278,664	39.1%	545,921	1,113,845	0	26,497	Ö	87,966	1,774,229
12/31/13	3,623,407 3,768,343	0	0	2,906,404 3,022,660	0	0	6,529,811 6,791,003	25.0% 12.0%	1,020,110 1,251,359	1,686,302 1,798,738	0	212,180 320,755	0	591,893 770,948	3,510,485 4,141,799
12/31/15	3,919,077	Ō	Ō	3,143,566	Ŏ	ō	7,062,643	0.0%	2,054,050	2,552,451	Ō	706,099	Ŏ	1,483,567	6,796,168
12/31/16 12/31/17	. 0	0	0	0	0	0	0	0.0%	9,394,799 10,027,507	10,328,864 10,681,641	0	.,	0	7,936,639 8,371,114	31,953,121 33,608,083
12/31/18	0	0	0	Ō	Ō	Ō	Ö	0.0%	9,348,057	9,636,978	0	4,144,284	ò	7,662,025	30,791,344
12/31/19 12/31/20	0	0 0	0	0	0 0	. 0	0	0.0%	9,684,087 9,337,160	9,656,306 8,988,124	0		0	7,826,121 7,416,400	31,399,554 29,753,113
12/31/21 12/31/22	0	0	0	0	0	Ō	ō	0.0%	6,220,562	5,767,167	0	2,596,016	Ô	4,799,560	19,383,305
12/31/23	0	0	0	0	0	0	0	0.0%	5,259,083 1,121,047	4,704,772 967,026	0		0	3,971,082 754,069	16,082,841 3,250,008
12/31/24	0	0	0	0	0	0	Ō	0.0%	618,575	518,566	Ō	197,410	0	364,975	1,699,525
12/31/25 12/31/26	0	0	0	0	0	0	0	0.0%	650,108 684,487	530,182 543,028	0		0	378,376 393,189	1,763,324 1,833,374
12/31/27 12/31/28	0	0	0	0	0	0	0	0.0%	720,575	556,088	0	220,970	Ō	408,533	1,906,166
12/31/29	0	0	0	0	0	0	0	0.0%	759,964 798,176	570,497 582,831	0		0	425,476 440,881	1,986,072 2,060,355
12/31/30 12/31/31	0	0	0	0	0	0	0	0.0%	839,867	596,522	0	247,682	0	457,919	2,141,989
12/31/32	0	0	0	0	0	0	0	0.0%	883,595 931,359	610,417 625,798	0	,	0	475,554 495,035	2,226,786 2,319,949
12/31/33 12/31/34	0	0	0	0	0	0	0	0.0%	977,500	638,793	0	277,304	0	512,685	2,406,283
12/31/35	0	0	0	0	0	0 0	0	0.0%	1,027,885 1,080,683	653,279 667,953	0		0	532,218 552,418	2,501,251 2,599,850
12/31/36 12/31/37	0	0	0	0	0	0	0	0.0%	1,138,406	684,255	0	310,870	0	574,742	2,708,272
12/31/38	0	0	0	0	0	0	0	0.0%	1,193,911 1,254,580	697,821 713,017	0	0	0	594,890 617,198	2,808,389 2,918,630
12/31/39 12/31/40	0	0	0	0	0	0	0	0.0%	1,318,096	728,371	0	346,300	0	640,245	3,033,012
12/31/41	ō	ō	ŏ	ō	0	0	0	0.0%	1,387,605 1,602,433	745,502 836,966	0	,	0	665,724 769,203	3,158,912 3,624,653
12/31/42	0	0	0	0	0	0	0	0.0%	22,150,201	11,244,225	0	6,331,325	0	11,705,464	51,431,215
	26,541,469	18,362,131	0	21,289,417	0	14,728,615	80,921,633	}	108,620,661	97,906,314	C	39,081,687	0	73,171,059	318,779,722

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS United Illuminating Company

Fund	Contribution Percent	Pre-Tax Return	Tax Rate
1A	0.00%		
1B	55.49%		
2	0.00%	7.64%	0.00%
3	0.00%	6.08%	0.00%
4	0.00%	4.83%	0.00%
5	44.51%	10.76%	0.00%
Total	100.00%	10.76%	

1201100 1201												I Otal				
12211091 122		Fund 1A	Fund 1B				Fund 5	Total	Fund 1A	Fund 1B	Fund 2		Fund 4	Fund 5	Total	Target Cost
12/31/37 1,521,371 555,730 0 302,963 0 560,124 2,940,187 20,646,758 11,734,195 0 6,424,162 0 11,877,103 50,682,218 51,634	2/31 12/31/90 12/31/91 12/31/91 12/31/95 12/31/96 12/31/96 12/31/96 12/31/96 12/31/96 12/31/96 12/31/96 12/31/90 12/31/90 12/31/90 12/31/90 12/31/90 12/31/90 12/31/90 12/31/90 12/31/90 12/31/90 12/31/90 12/31/90 12/31/10 12/31/30 12/3	731,080 773,322 818,165 969,069 1,115,145 1,291,991 1,464,424 1,550,121 1,766,616 1,979,179 2,222,751 2,604,952 4,001,713 3,637,123 4,001,713 3,637,124 1,3097,790 2,611,538 2,080,210 1,606,763 1,279,252 1,082,718 1,128,261 1,128,261 1,128,261 1,128,261 1,128,261 1,128,261 1,128,261 1,128,261 1,128,261 1,128,261 1,128,261 1,128,261 1,128,261 1,128,261 1,129,588 1,235,162 1,270,474 1,309,474 1,309,474 1,339,910 1,373,531 1,406,114 1,437,551	1,155,060 1,475,244 1,852,374 2,126,722 2,452,570 2,786,871 3,179,998 3,754,543 4,213,656 4,431,990 4,022,452 3,497,237 2,870,610 2,683,916 2,305,473 1,180,630 887,067 678,867 581,459 574,462 576,882 576,882 576,882 576,882 576,882 576,882 576,882 576,885 580,194 581,171 580,735 580,735 579,611 577,722 575,062 571,606 567,278	Fund 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	17,299 18,292 19,347 87,110 149,679 230,464 306,095 323,946 518,699 610,635 770,479 922,581 1,063,415 1,186,277 1,186,277 1,186,277 1,186,277 415,704 321,996 278,223 281,939 285,465 288,767 291,805 294,568 297,040 299,177 300,931 302,285 303,218 303,676	Fund 4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	566,751 808,621 1,100,518 1,314,275 1,573,810 1,845,554 2,171,103 2,651,643 3,050,416 3,050,416 3,163,543 2,791,779 2,320,831 2,193,607 1,930,614 1,610,788 1,314,128 1,010,115 768,561 595,311 515,787 514,383 521,254 527,773 533,878 539,494 544,603 549,172 553,124 556,366 558,870 560,595 561,441	2,470,191 3,075,479 3,790,404 4,497,175 5,291,203 6,154,881 7,121,620 8,280,255 9,454,654 10,763,323 11,125,882 11,234,231 11,117,539 10,779,882 10,234,841 10,065,728 8,813,688 7,507,579 6,191,195 4,817,313 3,678,095 2,875,425 2,458,946 2,459,934 2,508,337 2,555,942 2,647,445 2,690,816 2,732,421 2,771,821 2,771,821 2,771,821 2,771,821 2,872,970 2,889,872	7,316,268 8,145,552 8,416,716 8,979,625 8,643,975 9,662,269 10,219,410 10,810,880 11,438,756 14,733,155 15,592,467 19,346,140 20,477,673 21,676,522 26,144,394 27,677,501 32,751,814 38,294,891 43,907,151 49,851,587 55,573,736 50,180,651 43,726,385 37,476,117 30,403,569 23,146,618 18,532,819 14,552,988 14,514,659 14,988,930 15,467,083 15,946,496 16,425,509 16,900,707 17,373,005 17,838,612 18,294,927 18,737,099 19,165,713 19,575,380 19,962,174	0 1,148,045 2,914,950 6,305,001 8,852,015 9,887,384 12,631,640 16,130,105 20,017,823 21,670,524 26,228,968 28,399,423 33,744,536 39,653,928 42,942,325 49,872,132 53,428,132 56,746,276 59,082,426 60,780,926 61,099,084 53,454,136 45,077,840 37,368,609 29,267,039 21,459,545 16,579,445 12,167,974 12,253,541 12,167,974 12,223,890 12,270,590 12,306,367 12,330,473 12,340,960 12,339,299 12,323,512 12,282,706 12,244,631 12,180,899 12,099,226 11,998,2551	Fund 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Balances Fund 3 147,328 251,546 251,232 267,349 260,361 285,054 301,373 318,709 337,121 2,465,309 2,608,498 5,041,036 5,334,861 5,646,183 8,541,547 9,041,025 12,318,927 15,857,528 19,474,333 23,239,653 26,863,397 23,757,070 20,259,537 16,986,506 13,464,259 9,999,187 7,818,875 5,992,967 5,864,083 5,944,896 6,022,177 6,094,972 6,162,769 6,224,440 6,280,542 6,329,900 6,371,856 6,405,029 6,430,010 6,445,559 6,450,239		0 263,701 1,177,170 1,359,613 3,394,090 4,484,178 6,519,435 9,195,295 12,232,315 13,513,083 17,175,000 18,977,398 23,399,288 28,384,406 31,369,528 37,402,269 40,896,926 44,235,774 46,807,423 48,828,254 49,665,518 43,922,486 37,452,6186 31,404,949 24,892,957 18,486,672 14,455,673 11,079,902 10,841,619 10,991,028 11,133,906 11,268,491 11,393,835 11,507,854 11,611,576 11,702,830 11,780,399 11,841,730 11,887,915 11,916,292 11,925,314	7,463,596 9,808,844 12,760,068 16,911,588 21,150,441 24,318,886 29,671,859 36,454,988 44,026,015 52,382,070 61,604,933 71,763,996 82,956,358 95,361,039 108,997,793 123,992,927 139,395,799 155,134,469 169,271,333 182,700,419 193,201,736 171,314,343 146,519,948 123,236,182 98,027,824 73,092,023 57,386,812 44,179,397 43,388,335 44,148,744 44,893,757 45,616,326 46,312,587 46,973,961 47,604,422 48,194,854 48,739,888 49,228,489 49,664,538 50,036,258 50,036,258	Cost 102,535,963 107,150,081 111,971,835 117,010,567 122,276,043 127,778,464 133,528,495 139,537,278 145,816,455 152,378,196 159,235,214 166,400,799 173,888,835 181,713,833 188,100,901 194,071,299 197,504,663 175,175,632 163,62,657 100,881,278 75,751,914 59,925,311 46,650,156 45,822,344 46,542,539 47,238,592 47,903,041 48,531,633 49,115,423 49,658,045 50,150,045 50,585,767 50,953,937 51,258,254 51,486,777 51,632,070
12/31/39 1,565,336 540,119 0 299,866 0 554,398 2,959,719 21,184,230 11,381,394 0 6,345,635 0 11,731,921 50,643,181 51,206, 12/31/40 1,582,419 530,577 0 297,265 0 549,588 2,959,849 21,379,044 11,166,470 0 6,282,819 0 11,615,785 50,444,118 50,797,	12/31/32 12/31/34 12/31/34 12/31/35 12/31/36 12/31/37 12/31/38 12/31/39 12/31/40	1,373,531 1,406,114 1,497,551 1,467,478 1,495,529 1,521,371 1,544,813 1,565,336 1,582,419	577,722 575,062 571,606 567,278 561,990 555,730 548,469 540,119 530,577	0 0 0 0 0 0 0	300,931 302,285 303,218 303,676 303,598 302,963 301,741 299,866 297,265	0 0 0 0 0 0 0	556,366 558,870 560,595 561,441 561,297 560,124 557,864 554,398 549,588	2,808,550 2,842,332 2,872,970 2,899,872 2,922,413 2,940,187 2,952,886 2,959,719 2,959,849	18,737,099 19,165,713 19,575,380 19,962,174 20,319,298 20,646,758 20,936,991 21,184,230 21,379,044	12,244,631 12,180,899 12,099,226 11,998,551 11,876,286 11,734,195 11,569,647 11,381,394 11,166,470	0 0 0 0 0 0 0	6,405,029 6,430,010 6,445,359 6,450,239 6,442,967 6,424,162 6,392,069 6,345,635 6,282,819	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	11,841,730 11,887,915 11,916,292 11,925,314 11,911,869 11,877,103 11,817,768 11,731,921 11,615,785	49,228,489 49,664,538 50,036,256 50,336,279 50,550,420 50,682,218 50,716,475 50,643,181 50,444,118	50,953,937 51,258,254 51,486,777

SEABROOK STATION DECOMMISSIONING COST PROJECTIONS United Illuminating Company

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ear End	Trustee	Fixed Income				Expenses Subtotal	Decomm		Qualified !	NonQualified	Subtotal	Total
2/31	Fees	Management	Management	P865	Expenses	Subtotal	Decommi		3.00			
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12/31/00	ļ.						0	83.595	367,542	0	367,542	451,137
12/31/01	15,569	22,959	23,437	11,072	10,558	83,595		94,238	439,752	Ö	439,752	533,991
12/31/02	17,751	22,708	31,207	11,514	11,058	94,238	0		523,798	o		630,683
12/31/03	20,528	21,849	40,908	11,975	11,625	106,885	0	106,885		i 0		728,879
12/31/04	23,616	21,572	50,742	12,454	12,212	120,596	0	120,596	608,282	0		839,609
12/31/05	27,009	28,916	56,212	12,952	12,806	137,895	0	137,895	701,714	0		957,937
12/31/06	30,741	29,228	67,946	13,470	13,413	154,798	0	154,798	803,139			1,089,862
12/31/07	34,842	36,880	74,891	14,009	14,035	174,657	0	174,657	915,205	0		
12/31/08	39,353	37,439	90,286	14,569	14,678	196,325	0	196,325	1,046,277	0		1,242,603
12/31/09	44,351	38,564	105,943	15,152	15,354	219,364	0	219,364	1,180,246	0		1,399,609
12/31/10		47,061	116,574	15,758	16,052	245,284	0	245,284	1,327,883	0		1,573,167
12/31/11		49,000	134,414	16,389	16,776	272,446	0	272,446	1,487,741	0		1,760,187
12/31/12		58,578	144,671	17,044	17,491	299,829	0	299,829	1,474,400	0		1,774,229
12/31/13		68,596	154,881	17,726	18,198	327,744	1,748,020	2,075,764	1,434,721	0		3,510,485
12/31/14		78,693	162,409	18,435	18,905	352,432	2,435,574	2,788,006	1,353,793	0		4,141,799
12/31/15		89,227	168,113	19,172	19,609	375,466	5,175,589	5,551,055	1,245,112	0		
12/31/16		96,835		19,939	20,316	390,496	30,483,487	30,873,984	1,079,137	į c		31,953,121
12/31/17		88,207		20,737	21,103	354,157	32,296,361	32,650,518	957,564	1 0		
12/31/18		78,106		21,566	21,931	313,026	29,659,045	29,972,070	819,274) 0		
12/31/19				22,429	22,794	274,674	30,435,811	30,710,485	689,069) c		
12/31/20					23,712	233,265	28,972,328	29,205,593	547,521			
12/31/21					24,699	192,602	18,783,749	18,976,350	406,955) (406,955	
12/31/22					25,723	167,849	15,596,740	15,764,589	318,251		318,251	
12/31/23					26,820	148,398	2,858,335	3,006,734	243,274	(243,274	3,250,008
12/31/23				27,288	27,840		1,310,302	1,460,635	238,890	0	238,890	1,699,525
12/31/24					28,879	154.336	1,365,524	1,519,860	243,464	1 (243,464	1,763,324
					29,956		1,426,973	1,585,403	247,971	1 6	247,971	1,833,374
12/31/26					31,071		1,491,187	1,653,797	252,369	1 (
12/31/27					32,227		1,562,559	1,729,435	256,636		256,636	1,986,072
12/31/28					33,424		1,628,413	1,799,634	260,720		260,720	
12/31/29					33,424		1,701,692	1,877,346			264,643	
12/31/30							1,778,268	1,958,437	268,350		268,350	
12/31/31					35,946			2,048,143			271,806	
12/31/32								2,046,143			274,945	
12/31/33								2,131,336			277,787	
12/31/34										L	280,257	
12/31/35								2,319,592			0 282,310	
12/31/36								2,425,963				
12/31/37								2,524,535			0 283,854	
12/31/38								2,633,722			0 284,907	
12/31/39	9 44,212	2 41,64	1 35,870	49,145				2,747,640		•	0 285,37	
12/31/40				51,110				2,873,730			0 285,18	
12/31/4						228,875		3,340,434			0 284,21	
12/31/4							50,917,428	51,150,897	280,318	1	0 280,31	B 51,431,21
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