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State of New Jersey
BOARD OF PUBLIC UTILITIES
44 South Clinton Avenue, 9th Floor
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Irene Kim Asbury
Secretary to the Board
Tel. # (609) 292-1599

May 22, 2015

To the Attached Service List:

Re: In the Matter of the Petition of Public Service Electric and Gas Company for Approval of Changes in its Electric Green Programs Recover Charge and its Gas Green Programs Recovery Charge (2014 PSE&G Green Programs Cost Recovery Filing - Docket Nos. ER14070651 and GR14070652)
Agenda Date: May 19, 2015 – Agenda Item: 2H

As originally published, pages five and six of the May 19, 2015 Order included typographical errors. The Order has been reissued with the corrections.

Sincerely,

A handwritten signature in cursive script, appearing to read "Irene Kim Asbury".

Irene Kim Asbury
Secretary of the Board

/ac
enclosure

IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS
COMPANY FOR APPROVAL OF CHANGES IN ITS ELECTRIC GREEN PROGRAMS
RECOVERY CHARGES AND ITS GAS GREEN PROGRAMS RECOVERY CHARGES
("2014 PSE&G GREEN PROGRAMS COST RECOVERY FILING")
DOCKET NOS. ER14070651 and GR14070652

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Agenda Date: 05/19/2015
Agenda Item: 2H

STATE OF NEW JERSEY
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ENERGY

IN THE MATTER OF THE PETITION OF PUBLIC)
SERVICE ELECTRIC AND GAS COMPANY FOR)
APPROVAL OF CHANGES IN ITS ELECTRIC GREEN)
PROGRAMS RECOVERY CHARGE AND ITS GAS)
GREEN PROGRAMS RECOVERY CHARGE (“2014)
PSE&G GREEN PROGRAMS COST RECOVERY)
FILING”)) DOCKET NOS. ER14070651
AND GR14070652

Parties of Record:

Alexander C. Stern, Esq., Public Service Electric and Gas Company
Stefanie A. Brand, Esq., Director, New Jersey Division of Rate Counsel

BY THE BOARD²:

By this Order, the New Jersey Board of Public Utilities (“Board”) is considering a stipulation (“Stipulation”) executed by Public Service Electric and Gas Company (“PSE&G” or “Company”), the New Jersey Division of Rate Counsel (“Rate Counsel”) and Board Staff (collectively, the “Parties”).

BACKGROUND AND PROCEDURAL HISTORY

On January 13, 2008, L. 2007, c. 340 (“Act”) was signed into law on the New Jersey Legislature’s findings that energy efficiency and conservation measures and increased use of renewable energy resources must be essential elements of the State’s energy future, and that greater reliance on energy efficiency, conservation and renewable energy resources will provide significant benefits to the citizens of New Jersey. The Legislature also found that public utility involvement and competition in the renewable energy, conservation and energy efficiency industries are essential to maximize efficiencies. N.J.S.A. 26:2C-45.

¹ The original version of this Order included typographical errors on page 5 and 6. This Amended Order corrects those typographical errors to make the Order consistent with the stipulation executed by the parties. Specifically, a rate change was implemented just prior to execution of the stipulation that was not reflected in the original Order.

² Commissioner Upendra J. Chivukula recused himself due to a possible conflict of interest and did not participate in the deliberations on this matter.

Pursuant to Section 13 of the Act, codified as N.J.S.A. 48:3-98.1 (a)(1), an electric or gas public utility may, among other things, provide and invest in Class 1 renewable energy resources, energy efficiency and conservation programs in its service territory on a regulated basis. Such investments in Class 1 renewable energy programs and energy efficiency and conservation programs, may be eligible for rate treatment approved by the Board including a return on equity, or other incentives or rate mechanisms that decouple utility revenue from sales of electricity and gas. N.J.S.A. 48:3-98.1(b). Ratemaking treatment may include placing appropriate technology and program cost investments in the utility's rate base, or recovering the utility's technology and program costs through another ratemaking methodology approved by the Board. An electric or gas public utility seeking cost recovery for any renewable energy, energy efficiency and conservation programs pursuant to N.J.S.A. 48:3-98.1 must file a petition with the Board.

PSE&G Programs

Energy Efficiency

By Order dated December 16, 2008 in Docket No. EO08060426, the Board authorized PSE&G to invest \$45.9 million in the Carbon Abatement Program ("CA Program"). The CA Program has five sub-programs:

- a) Residential Home Energy Tune-Up Program Sub-Program - \$25 million
- b) Residential Programmable Thermostat Installation Sub-Program - \$4.4 million
- c) Small Business Direct Installation Sub-Program - \$4 million
- d) Large Business Best Practices and Technology Demonstration Pilot Sub-Program - \$1 million
- e) Hospital Efficiency - Retrofit Sub-Program- \$10 million; & New Construction Sub-Program - \$1 million

By Order dated July 16, 2009 in Docket No EO09010058, the Board authorized PSE&G to invest approximately \$190 million in the Economic Energy Efficiency Stimulus Program ("EEE" or "E3"). Three of the eight sub-programs in the E3 Program were identical to those sub-programs in the CA Program:

- a) Residential Whole House Efficiency Sub-Program - \$10 million
- b) Small Business Direct Installation Sub-Program - \$20 million
- c) Hospital Efficiency Sub-Program - \$ 68 million

The other sub-programs approved under the EEE Program were:

- d) Residential Multi-Family Housing Sub-Program - \$19 million
- e) Municipal/Local/State Government Direct Install Sub-Program- \$25 million
- f) Data Center Efficiency Sub-Program - \$10 million
- g) Building Commissioning/O&M Sub-Program - \$2 million
- h) Technology Demonstration Sub-Program - \$12 million

The Company was also authorized to invest \$24 million in Administrative, Sales, Training and Evaluation, IT.

By Order dated July 14, 2011 in Docket No. EO11010030, the Board authorized an extension of the EEE Program (“Extended EEE Program”) and additional funding for three (3) sub-programs within the EEE. The three sub-programs were the following:

- a) Residential Segment:
 - a. Residential Multi-Family Housing Sub-Program - \$20 million

- b) Industrial and Commercial Segment
 - a. Municipal/Local/State Government Direct Installation Sub-Program - \$25 million
 - b. Hospital Efficiency Sub-program (“EEE Extension Program”) - \$50 million

In this extension, the Company was also authorized to invest \$8 million in Administration, Program Management, Quality Assurance/Quality Control Evaluation.

The total expenditures approved were \$103 million.

Demand Response

By Order dated July 1, 2008 in Docket No. EO08080544, the Board pursuant to N.J.S.A. 48:3-98.1(a)(3) directed the State’s four electric distribution companies, including PSE&G, to submit proposals to the Board by August 1, 2008 for demand response (“DR”) programs to be implemented for the period beginning June 1, 2009. By Order dated July 31, 2009, the Board approved a stipulation that authorized PSE&G to implement a Residential Air Conditioning (“AC”) Cycling and a Small Commercial AC Cycling Program with an estimated budget of \$65.34 million which was expected to result in an estimated saving of 150 MW for the period 2009-2014.

Solar Programs

By Order dated August 3, 2009 in Docket No. EO09020125, the Board authorized PSE&G to invest approximately \$514 million in a solar generation program, known as the Solar 4 All (“S4A Program”). The S4A Program consists of two segments: Segment 1- Centralized Solar (40 MW) and Segment 2- Pole-Attached Solar (40 MW). The budget segments were as follows:

- a) Segment 1- Capitalized Solar- \$256.1 million
- b) Segment 2- Pole Attached Solar- \$258.4 million

By Order dated August 7, 2008 in Docket No. EO06100744, the Board directed PSE&G to file a solar renewable energy certificate (“SREC”) based financing program by March 31, 2009 (“SREC Financing Order”). Pursuant to the SREC Financing Order, PSE&G’s proposed SREC-based financing program could be structured as a modification of the solar loan program approved by the Board on April 16, 2008, provided that the modifications were sufficient to enable the SREC-based financing program to support the transition to a market-based approach to delivering incentives for solar electric generation. As approved by Board Order dated November 10, 2009 in Docket No. EO09030249, the Solar Loan II Program (“SLII Program”) is an approximately 51 MW distributed photovoltaic (“PV”) solar initiative in which customers or developers install solar PV systems on customers’ premises “behind the meter” using PSE&G as a source of capital. The initial investment estimate for the SLII program was \$144 million.

The SLII Program included three segments:

- a) Greater than 150 kW up to 500 KW (non-residential) – 25 MW
- b) Up to 150 kW (non-residential) – 17MW
- c) Residential – 9MW

By Order dated May 29, 2013 in Docket Number EO12080721, the Board issued an Order approving a Solar 4 All Extension Program (“S4A Extension Program”). The approved S4A Extension Program consisted of four segments (Landfills/Brownfields, Underutilized Government Facilities, Grid Security/Storm Preparedness Pilot and Parking Lot Solar for a total of 45 MWs. The estimated capital investment was approximately \$247.2 million (excluding Allowance for Funds Used During Construction).

By Order dated May 29, 2013 in Docket Number EO12080726, the Board authorized PSE&G to offer a Solar Loan III Program with a program size of 97.5 MW. (“SLIII Program”). The SLIII Program included five segments:

- a) Residential Individual Customer
- b) Residential-Aggregated by a Third Party
- c) Non-residential less than or equal to 150 kW
- d) Non-residential greater than 150 kWh (up to 2 MW per project)
- e) Landfills/Brownfields (up to 5MW per project)

Under the terms of the Orders approving the eight programs (CA Program, EEE Program, Extended EEE Program, DR Program, S4A Program, SLII Program, S4A Extension Program and SLIII Program) described above (collectively, the “PSE&G Green Programs³”), PSE&G currently recovers the revenue requirements for the programs through its electric and gas Green Program Recovery Charges (“GPRCs”). There is a separate component for each of the programs. PSE&G is required to make annual filings to set forth a calculation of the electric and gas recovery charges for estimated revenue requirements for the subsequent year plus the over/under deferred balance for the current year for the programs (“Annual Filing”).

2014 FILING

On July 1, 2014, PSE&G filed the Annual Filing and accompanying exhibits for the PSE&G Green Programs (“2014 Annual Filing”). According to the 2014 Annual Filing, the rates proposed for PSE&G’s electric and gas components of the GPRC for the period October 1, 2014 through September 30, 2015 were designed to recover approximately \$110.8 million (electric) and \$18.2 million (gas) in revenues on an annual basis. As filed, the resultant net annual revenue impact on the Company’s electric and gas customers is an increase of \$0.3 million and a decrease of \$0.3 million, respectively.

³ On April 15, 2015, the Board approved PSE&G’s Energy Efficiency Extension II Program in Docket Number EO14080897, which is not a part of this petition. There are separate components of the company’s rates for this program that will be included in future cost recovery filings.

After notice in newspapers in general circulation within the service territory, public hearings were held on August 11, 12, and 14, 2014 in Hackensack, New Brunswick, and Mt. Holly, respectively. Several members of the public attended the various hearings and expressed general concern about the cost of utility service, as well as other concerns about PSE&G.

On January 9, 2015, the Company, updated the filing with actual data through September 30, 2014 in response to a discovery request. Based on the update, the electric GPRC revenue would increase by \$0.290 million and the gas GPRC revenue would decrease by \$0.335 million for the period October 1, 2014 through September 30, 2015.

STIPULATION

Following discovery, the Parties reached a settlement of all issues and on May 6, 2015, executed the Stipulation. The Stipulation provides the following⁴:

9. The Parties agree to implement the originally proposed gas GPRC revenue decrease of \$0.3 million requested in the petition. The cumulative rate impacts from the three gas Green Programs decrease the gas GPRC from \$0.007736 per therm including SUT to \$0.007607 per therm including SUT. Although the Company requested a \$0.3 million increase in annual revenue for the electric GPRC, the Company agrees to maintain the electric GPRC at its current level. The current electric GPRC is \$0.002907 per kWh including SUT.
10. Tariff sheets consistent with this gas rate change as well as maintenance of the electric GPRC at its current level are set forth in Attachment A to the Stipulation. The Company's calculations in support of the proposed kWh/therm rates are set forth in Attachment B to the Stipulation.
11. The Parties agree that the actual electric and gas GPRC costs charged to the Program prior to October 1, 2014 have been reviewed and deemed prudent and reasonable by the Parties. Actual costs charged to the Program after that date are subject to review for reasonableness and prudence in future PSE&G Green Program adjustment proceedings. PSE&G hereby agrees that it shall make its next GPRC filing with actual data from October 1, 2014 to March 31, 2015 and forecasted data through September 30, 2016 no later than July 1, 2015.
12. As a result of the electric GPRC being maintained at the current rates set forth in Attachment A to the Stipulation, PSE&G's class average residential electric customers using 750 kWh in a summer month and 7,200 kWh annually would not experience a change in their annual bill of \$1,344.16.⁵ This is based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect May 1, 2015, and assumes that the customer receives BGS-RSCP service from PSE&G.

⁴ Although described in this Order, should there be a conflict between this summary and the Stipulation, the terms of the Stipulation control, subject to the findings and conclusions contained in the Order.

13. As a result of the proposed rates set forth in Attachment A to the Stipulation, PSE&G's class average residential gas customers using 165 therms per month during the winter months and 1,010 therms annually would experience a decrease in their annual bill from \$920.53 to \$920.37 or \$0.16 or approximately 0.02%. This is based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect May 1, 2015, and assumes that the customer receives BGSS-RSG service from PSE&G. Annual bills do not include BGSS-RSG Bill Credits.
14. The residential customer bill impacts comparing the current and proposed delivery charges and Typical Residential Bill Impacts are set forth in Attachment C to the Stipulation for the aforementioned class average customers, as well as for other typical residential customer usage patterns.
14. The proposed rates, as set forth in the tariff sheets in Attachment A to the Stipulation, are just and reasonable and the Parties hereby agree that PSE&G should be authorized to implement the proposed rates as set forth herein in accordance with a written BPU Order of approval.
15. To be consistent with the Board's Order in the Solar Loan III Program, PSE&G agrees to no longer exercise the Call Option for SLII loans that have been paid prior to the end of their term.

DISCUSSION AND FINDING

As described above, the Board approved PSE&G's investment in Green Programs to promote energy efficiency, conservation and renewable energy, for the benefit of citizens of the State. Investments made with ratepayer money must be carefully monitored to ensure that they are reasonable and prudent, and cost effective.

The Board has carefully reviewed the record in this proceeding, including the attached Stipulation. The Board **FINDS** that the Stipulation is reasonable, in the public interest, and in accordance with the law. The Parties have reviewed the Company's expenditures and have found them to be reasonable and prudent. Accordingly, the Board **HEREBY ADOPTS** the Stipulation as its own, as if fully set forth herein.

The Board **HEREBY APPROVES** an aggregate electric GPRC rate of \$0.002907 (inclusive of SUT) and an aggregate gas GPRC rate of \$0.007607 (inclusive of SUT) effective for usage on or after June 1, 2015.

Based on the rates in effect as of May 1, 2015, residential electric customers using 750 kWh per summer months and 7,200 kWh on an annual basis would see no change in their annual bill of \$1,344.16. Based on the rates in effect as of May 1, 2015, residential gas customers using 165 therms per month during the winter months and 1010 therms annually would see a decrease in the annual bill from \$920.53 to \$920.37 or \$0.16, or a decrease of approximately 0.02%.

The Board **HEREBY ORDERS** PSE&G to file revised tariff sheets conforming to the terms of the Stipulation by June 1, 2015.

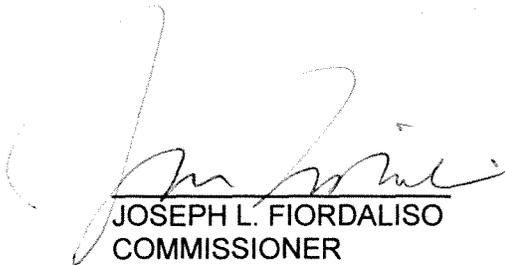
The Company's costs will remain subject to audit by the Board. This Decision and Order shall not preclude nor prohibit the Board from taking any actions determined to be appropriate as a result of any such audit.

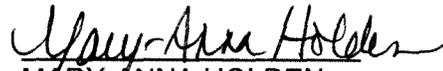
This Order shall be effective on June 1, 2015.

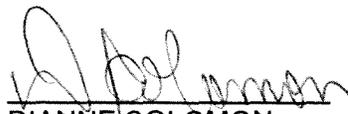
DATED: *May 19, 2015*

BOARD OF PUBLIC UTILITIES
BY:


RICHARD S. MROZ
PRESIDENT


JOSEPH L. FIORDALISO
COMMISSIONER


MARY-ANNA HOLDEN
COMMISSIONER


DIANNE SOLOMON
COMMISSIONER

ATTEST:

IRENE KIM ASBURY
SECRETARY

I HEREBY CERTIFY that the within
document is a true copy of the original
in the files of the Board of Public Utilities



IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY
FOR APPROVAL OF CHANGES IN ITS ELECTRIC GREEN PROGRAMS RECOVERY
CHARGES AND ITS GAS GREEN PROGRAMS RECOVERY CHARGES ("2014 PSE&G
GREEN PROGRAMS COST RECOVERY FILING")
DOCKET NOS. ER14070651 and GR14070652

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May 7, 2015

In The Matter of the Petition of
Public Service Electric and Gas Company
for Approval of Changes in its
Electric Green Programs Recovery Charge
and its Gas Green Programs Recovery Charge
“2014 PSE&G Green Programs Cost Recovery Filing”

BPU Docket No: ER14070651 - GR14070652

VIA E-MAIL AND OVERNIGHT DELIVERY

Irene Kim Asbury, Secretary
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Dear Ms. Asbury:

Attached please find a Settlement executed by all parties to the above-referenced matter.

Thank you for your consideration in this matter.

Respectfully submitted,

A handwritten signature in blue ink that reads "Alexander C. Stern".

C Attached Service List (E-mail Only)

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STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF PUBLIC)
SERVICE ELECTRIC AND GAS COMPANY) **STIPULATION**
FOR APPROVAL OF CHANGES IN ITS)
ELECTRIC GREEN PROGRAMS RECOVERY) BPU DOCKET NOS. ER14070651
CHARGES AND ITS GAS GREEN PROGRAMS) and
RECOVERY CHARGES (“2014 PSE&G GREEN) GR14070652
PROGRAMS COST RECOVERY FILING”))

APPEARANCES:

Matthew M. Weissman, Esq., General Regulatory Counsel - Rates, and **Alexander C. Stern, Esq.**, Associate General Regulatory Counsel, for the Petitioner Public Service Electric and Gas Company

Felicia Thomas-Friel, Esq., Deputy Rate Counsel, **Kurt S. Lewandowski, Esq.**, Assistant Deputy Rate Counsel, **Sarah Steindel, Esq.**, Assistant Deputy Rate Counsel, and **James W. Glassen, Esq.**, Assistant Deputy Rate Counsel, for the Division of Rate Counsel (**Stefanie A. Brand, Esq.**, Director)

Alex Moreau and T. David Wand, Deputy Attorneys General, for the Staff of the New Jersey Board of Public Utilities (**John J. Hoffman**, Acting Attorney General of New Jersey)

TO: THE NEW JERSEY BOARD OF PUBLIC UTILITIES

BACKGROUND

1. Pursuant to *N.J.S.A. 48:3-98.1 et seq.*,¹ Public Service Electric and Gas Company (“Public Service,” “PSE&G” or the “Company”) has implemented eight New Jersey Board of Public Utilities (“Board” or “BPU”) approved energy efficiency, demand response, and solar energy programs (collectively, “Green Programs”). The filing resolved in this Stipulation

¹ N.J.S.A. 48:3-98.1 permits electric and gas public utilities to provide and invest in energy efficiency, conservation and renewable energy resources and/or programs.

addresses eight of the nine Programs.² The eight Programs are: (1) the Carbon Abatement Program (“CA”); (2) the Energy Efficiency Economic Stimulus Program (“EEE”); (3) the EEE Extension Program (“EEE Extension”); (4) the Demand Response Program (“DR”); (5) the Solar Generation Investment Program, also referred to as the Solar 4 All Program (“S4A”); (6) the Solar Loan II Program (“SLII”);³ (7) the Solar 4 All Extension Program (“S4AE”); and (8) the Solar Loan III Program (“SLIII”). PSE&G has implemented the PSE&G Green Programs after BPU approval to help the State achieve its renewable energy and energy efficiency goals.

2. The Board has approved each of the PSE&G Green Programs and their associated cost recovery mechanisms. PSE&G recovers the revenue requirements for these Programs through its electric and gas RGGI Recovery Charge (hereinafter referred to as the Green Programs Recovery Charge or “GPRC”). There is a separate component of the GPRC for each of the eight Green Programs at issue herein as well as one additional program recently approved.⁴

3. On July 1, 2014, PSE&G made the requisite annual filing with the Board requesting resetting of the Company’s Electric and Gas GPRCs for the eight PSE&G Green Programs referenced in paragraph 1. The filing proposed to increase rates to be paid by the Company’s

² The GPRC included a ninth board approved program, the Demand Response Working Group Modified Program. Recovery of the program costs was completed on September 30, 2009 in accordance with the Board Order under Docket No. EO08050326 dated April 27, 2009 and the component rate was set to zero effective October 1, 2009. With this filing the Company will delete reference to this component in its tariff.

³ Prior to enactment of N.J.S.A.48:3-98.1, PSE&G filed for approval of its first Solar Loan offering (“SLI”) with cost recovery addressed through a separate Solar Pilot Recovery Charge (“SPRC”). The Board approved the SL I Program in April 2008 and PSE&G annually files a separate SL I Program cost recovery petition as a companion filing to the GPRC filing resolved in this Stipulation. In the past, the Board has determined it appropriate to case manage the cost recovery filings for PSE&G’s Green Programs and the SL I Program together.

⁴ The gas GPRC only includes components for the CA, EEE and EEE Extension Programs. On April 15, 2015 the Board approved PSE&G’s EEE Extension II Program, BPU Docket No. EO14080897. EEE Extension II is not part of this current filing, but will be added to the GPRC effective May 1, 2015.

electric customers by \$0.3 million annually and to decrease rates to be paid by the Company's gas customers by \$(0.3) million annually. The Company proposed an October 1, 2014 effective date for these rate changes.

4. Notice setting forth the Company's July 1, 2014 request for an increase in its GPRC rates, including the date, time and place of the public hearing, was placed in newspapers of broad circulation within the Company's gas and electric service territory and was served on the county executives and clerks of all municipalities within the Company's gas and electric service territories.

5. Public hearings were conducted in Hackensack, New Brunswick and Mount Holly on August 11, 12, and 14, 2014, respectively. Four members of the public expressed general concerns about high utility rates and the Company's provision of service. No members of the public appeared and commented directly on this filing.

6. On January 9, 2015, the Company, in response to discovery request RCR-A-14-UPDATE, updated the filing with actual data through September 30, 2014 which is attached hereto as Attachment D. Based on this update, the electric GPRC revenue increase would be \$0.290 million and the gas GPRC revenue decrease would be \$(0.335) million for the period October 1, 2014 through September 30, 2015.

DISCOVERY AND SETTLEMENT DISCUSSIONS

7. Discovery questions have been propounded by Board Staff and the Division of Rate Counsel ("Rate Counsel"), and the Company has responded thereto.

8. Following review of discovery and the public hearings listed above, representatives of the Company, Board Staff and Rate Counsel (collectively, “the Parties”) met to discuss the issues and reached a comprehensive settlement of all issues. Specifically, the Parties hereby **STIPULATE AND AGREE** to the following:

STIPULATED MATTERS

9. The Parties agree to implement the originally proposed gas GPRC revenue decrease of \$0.3 million requested in the Petition. The cumulative rate impacts from the three gas Green Programs decrease the gas GPRC from \$0.007736 per therm including SUT to \$0.007607 per therm including SUT. Although the Company requested a \$0.3 million increase in annual revenue for the electric GPRC, the Company hereby agrees to maintain the electric GPRC at its current level. The current electric GPRC is \$0.002907 per kWh including SUT.

10. Tariff sheets consistent with this gas rate change as well as maintenance of the electric GPRC at its current level are set forth in Attachment A. The Company’s calculations in support of the proposed kWh/therm rates are set forth in Attachment B.

11. The Parties agree that the actual electric and gas GPRC costs charged to the Program prior to October 1, 2014 have been reviewed and deemed prudent and reasonable by the Parties. Actual costs charged to the Program after that date are subject to review for reasonableness and prudence in future PSE&G Green Program adjustment proceedings. PSE&G hereby agrees that it shall make its next GPRC filing with actual data from October 1, 2014 to March 31, 2015 and forecasted data through September 30, 2016 no later than July 1, 2015.

12. As a result of the electric GPRC being maintained at the current rates set forth in Attachment A, PSE&G's class average residential electric customers using 750 kWh in a summer month and 7,200 kWh annually would not experience a change in their annual bill of \$1,344.16. This is based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect May 1, 2015, and assumes that the customer receives BGS-RSCP service from PSE&G.

13. As a result of the proposed rates set forth in Attachment A, PSE&G's class average residential gas customers using 165 therms per month during the winter months and 1,010 therms annually would experience a decrease in their annual bill from \$920.53 to \$920.37 or \$0.16 or approximately 0.02%. This is based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect May 1, 2015, and assumes that the customer receives BGSS-RSG service from PSE&G. Annual bills do not include BGSS-RSG Bill Credits.

14. The residential customer bill impacts comparing the current and proposed delivery charges and Typical Residential Bill Impacts are set forth in Attachment C for the aforementioned class average customers, as well as for other typical residential customer usage patterns.

15. The proposed rates, as set forth in the tariff sheets in Attachment A, are just and reasonable and the Parties hereby agree that PSE&G should be authorized to implement the proposed rates as set forth herein in accordance with a written BPU Order of approval.

16. To be consistent with the Board's Order in the Solar Loan III Program, PSE&G agrees to no longer exercise the Call Option for SLII loans that have been paid prior to the end of their term.

17. This Stipulation represents a mutual balancing of interests, contains interdependent provisions and, therefore, is intended to be accepted and approved in its entirety. In the event any particular aspect of this Stipulation is not accepted and approved in its entirety by the Board, or is modified by the Board, each party that is adversely affected by the modification can either accept the modification or declare this Settlement to be null and void, and the Parties shall be placed in the same position that they were in immediately prior to its execution. More particularly, in the event this Stipulation is not adopted in its entirety by the Board, then any Party hereto is free to pursue its then available legal remedies with respect to all issues addressed in this Stipulation as though this Stipulation had not been signed.

18. It is the intent of the Parties that the provisions hereof be approved by the Board as being in the public interest. The Parties further agree that they consider the Stipulation to be binding on them for all purposes herein.

19. The Parties further acknowledge that a Board Order approving this Stipulation will become effective upon the service of said Board Order, or upon such date after the service thereof as the Board may specify, in accordance with N.J.S.A. 48:2-40.

20. It is specifically understood and agreed that this Stipulation represents a negotiated agreement and has been made exclusively for the purpose of these proceedings. Except as expressly provided herein, Public Service, Board Staff, and Rate Counsel shall not be deemed to have approved, agreed to, or consented to any principle or methodology underlying or supposed to underlie any agreement provided herein, in total or by specific item. The Parties further agree that this Stipulation is in no way binding upon them in any other proceeding, except to enforce the terms of this Stipulation.

WHEREFORE, the Parties hereto do respectfully submit this Stipulation and request that the Board issue a Decision and Order approving it in its entirety, in accordance with the terms hereof, as soon as reasonably possible.

PUBLIC SERVICE ELECTRIC AND GAS
COMPANY

NEW JERSEY DIVISION OF RATE
COUNSEL
STEFANIE A. BRAND, DIRECTOR

BY: Alexander C. Stern
Alexander C. Stern, Esq.
Associate General Regulatory Counsel

BY: Kurt S. Lewandowski
Kurt S. Lewandowski, Esq.
Assistant Deputy Rate Counsel

DATED: May 6, 2015

DATED: MAY 6, 2015

JOHN J. HOFFMAN
ACTING ATTORNEY GENERAL OF NEW JERSEY
Attorney for the Staff of the Board of Public Utilities

BY: Alex Moreau
Alex Moreau
Deputy Attorney General

DATED: May 6, 2015

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 15 ELECTRIC

Superseding

XXX Revised Sheet No. 65

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program	\$ 0.000029
Demand Response Working Group Modified Program	\$ 0.000000
Energy Efficiency Economic Stimulus Program	\$ 0.000458
Demand Response Program	\$ 0.000100
Solar Generation Investment Program	\$ 0.001295
Solar Loan II Program	\$ 0.000585
Energy Efficiency Economic Extension Program	\$ 0.000143
Solar Generation Investment Extension Program	\$ 0.000035
Solar Loan III Program	\$ 0.000020
Energy Efficiency Economic Extension Program II	\$ <u>0.000052</u>
Sub-total per kilowatthour	\$ 0.002717

Charge including New Jersey Sales and Use Tax (SUT) \$ 0.002907

GREEN PROGRAMS RECOVERY CHARGE

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. For the Demand Response Working Group Modified Program, interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances. For all other programs, interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rates shall be reset each month.

Date of Issue:

Issued by DANIEL J. CREGG, Vice President Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 15 ELECTRIC

Superseding

XXX Revised Sheet No. 65

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program	\$ 0.000029
Energy Efficiency Economic Stimulus Program.....	\$ 0.000458
Demand Response Program	\$ 0.000100
Solar Generation Investment Program	\$ 0.001295
Solar Loan II Program	\$ 0.000585
Energy Efficiency Economic Extension Program.....	\$ 0.000143
Solar Generation Investment Extension Program	\$ 0.000035
Solar Loan III Program	\$ 0.000020
Energy Efficiency Economic Extension Program II.....	\$ 0.000052
Sub-total per kilowatthour	\$ 0.002717
Charge including New Jersey Sales and Use Tax (SUT)	\$ 0.002907

GREEN PROGRAMS RECOVERY CHARGE

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. For the Demand Response Working Group Modified Program, interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances. For all other programs, interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rates shall be reset each month.

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80 Park Plaza, Newark, New Jersey 07102
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Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44

B.P.U.N.J. No. 15 GAS

Superseding

XXX Revised Sheet No. 44

GREEN PROGRAMS RECOVERY CHARGE

**CHARGE APPLICABLE TO
RATE SCHEDULES RSG, GSG, LVG, SLG,
TSG-F, TSG-NF, CIG, CSG
(per Therm)**

Component:

Carbon Abatement Program.....	<u>\$0.0015370.001666</u>
Energy Efficiency Economic Stimulus Program.....	<u>0.0040000.002715</u>
Energy Efficiency Economic Extension Program.....	<u>0.0014620.002197</u>
Energy Efficiency Economic Extension Program II.....	<u>0.000531</u>
Green Programs Recovery Charge.....	<u>\$0.0072300.007109</u>

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT)	<u>\$0.0077360.007607</u>
--	---------------------------

Green Programs Recovery Charge

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rate shall be reset each month.

See Section 16 of the Standard Terms and Conditions for exemptions from this charge.

Date of Issue:

Issued by DANIEL J. CREGG, Vice President Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44

B.P.U.N.J. No. 15 GAS

Superseding

XXX Revised Sheet No. 44

GREEN PROGRAMS RECOVERY CHARGE

**CHARGE APPLICABLE TO
RATE SCHEDULES RSG, GSG, LVG, SLG,
TSG-F, TSG-NF, CIG, CSG
(per Therm)**

Component:

Carbon Abatement Program	\$0.001666
Energy Efficiency Economic Stimulus Program.....	0.002715
Energy Efficiency Economic Extension Program.....	0.002197
Energy Efficiency Economic Extension Program II.....	0.000531
Green Programs Recovery Charge	\$0.007109

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT) \$0.007607

Green Programs Recovery Charge

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rate shall be reset each month.

See Section 16 of the Standard Terms and Conditions for exemptions from this charge.

Date of Issue:

Issued by DANIEL J. CREGG, Vice President Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

**PSE&G Green Programs Recovery Charge
Proposed Rate Calculations**

(\$'s Unless Specified)

Attachment B

Actual results through 9/30/2014
SUT Rate 7%

Line	Electric		Gas		Source/Description	
	Original Public Notice	Update with Sep14 Actuals	Original Public Notice	Update with Sep14 Actuals		
1	Revenue Requirements	90,692,760	93,353,406	17,770,601	17,169,694	SUM of In 1 for each subcomponent from Original Public Notice: WP-SS-GPRC-4 Attachment - D
2	Under / (Over) Recovered Balance	20,126,564	21,326,460	457,400	(27,422)	SUM of In 2 for each subcomponent from Original Public Notice: WP-SS-GPRC-4 Attachment - D
3	Cumulative Interest Exp / (Credit)	<u>18,285</u>	<u>18,216</u>	<u>(1,380)</u>	<u>(1,728)</u>	SUM of In 3 for each subcomponent from Original Public Notice: WP-SS-GPRC-4 Attachment - D
4	Total Target Rate Revenue	110,837,609	114,698,081	18,226,620	17,140,545.3	Line 1 + Line 2 + Line 3
5	Forecasted kWh / Therms (000)	41,470,121	41,470,121	2,770,882	2,770,882	
6	Updated Calculated Rate w/o SUT (\$/kWh)		0.002766		0.006186	(Line 4 / (Line 5 *1,000)) [Rnd 6]
7	Original Public Notice Rate w/o SUT (\$/kWh)		0.002672		0.006578	
8	Existing GPRC Rate w/o SUT (\$/kWh)	0.002665	0.002717	0.006699	0.007230	See Note 1 below
9	Proposed Rate w/o SUT (\$/kWh)	0.002672	0.002717	0.006578	0.007109	
10	Proposed Rate w/ SUT (\$/kWh)	0.002859	0.002907	0.007038	0.007607	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11	Difference in Proposed and Existing Rate		0.000000		(0.000121)	(Line 9 - Line 8)
12	Resultant GPRC Revenue Increase/(Decrease)		0		(335,277)	(Line 5 * Line 11 * 1,000)

Note 1: The existing GPRC rate now includes the EEE Extension II Program effective May 1, 2015

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program and Energy Efficiency Economic Extension Program components of the gas Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	180	\$219.60	\$219.60	\$0.00	0.00%
50	360	369.12	369.06	(0.06)	(0.02)
100	610	583.69	583.63	(0.06)	(0.01)
159	1,000	911.72	911.60	(0.12)	(0.01)
165	1,010	920.53	920.37	(0.16)	(0.02)
200	1,224	1,100.63	1,100.49	(0.14)	(0.01)
300	1,836	1,615.95	1,615.75	(0.20)	(0.01)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect May 1, 2015 and assumes that the customer receives commodity service from Public Service. Does not include any BGSS-RSG Bill Credits.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program and Energy Efficiency Economic Extension Program components of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
180	25	\$27.00	\$27.00	\$0.00	0.00%
360	50	48.17	48.16	(0.01)	(0.02)
610	100	91.43	91.42	(0.01)	(0.01)
1,010	165	147.09	147.07	(0.02)	(0.01)
1,224	200	177.04	177.01	(0.03)	(0.02)
1,836	300	262.62	262.58	(0.04)	(0.02)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect May 1, 2015 and assumes that the customer receives commodity service from Public Service. Does not include any BGSS-RSG Bill Credits.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program and Energy Efficiency Economic Extension Program components of the GPRC.

PSE&G Carbon Abatement Program Proposed Rate Calculations

Schedule SS-CA-1

(\$'s Unless Specified)

Actual results through
SUT Rate

9/30/2014
7%

<u>Line</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>	
1	Oct 14 - Sep 15	Revenue Requirements	2,073,728	3,609,024	SS-2E/G, Col 19
2	Sep-14	(Over) / Under Recovered Balance	(177,620)	904,459	- SS-3E/G, Col 5
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>(281)</u>	<u>342</u>	- SS-3E/G, Col 10
4	Oct 14 - Sep 15	Total Target Rate Revenue	1,895,827	4,513,824	Line 1 + Line 2 + Line 3
5	Oct 14 - Sep 15	Forecasted kWh / Therms (000)	41,470,121	2,770,882	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000046	0.001629	(Line 4 / (Line 5 *1,000)) [Rnd 6]
7		Original Public Notice Rate w/o SUT (\$/kWh)	0.000046	0.001666	
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000029	0.001537	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000029	0.001666	
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000031	0.001783	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	-	0.000129	(Line 9 - Line 8)
12		Resultant CA Revenue Increase / (Decrease)	-	357,444	(Line 5 * Line 11 * 1,000)

**PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation**

Schedule SS-CA-2E

Page 1 of 2

Actual results through September 2014

Monthly WACC effective 07/01/2010	0.9424%
Inc. tax rate effective 07/01/2010	41.084%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
Monthly Calculations										
Sep-13	204	-	15,604,131	128,165	3,740	4,752,147	10,851,984	4,692	119,839	(47,307)
Oct-13	395	-	15,604,526	128,168	3,740	4,884,054	10,720,472	4,883	119,842	(47,230)
Nov-13	292	21,885	15,626,703	128,170	4,153	5,016,377	10,610,325	6,968	120,258	(46,544)
Dec-13	74,801	-	15,701,504	128,794	4,153	5,149,324	10,552,180	81,477	120,881	(16,189)
Jan-14	305	-	15,701,808	128,796	4,153	5,282,272	10,419,536	6,872	120,883	(46,841)
Feb-14	86	-	15,701,894	128,797	4,153	5,415,222	10,286,672	6,653	120,884	(46,931)
Mar-14	49	-	15,701,944	128,797	4,153	5,548,172	10,153,772	6,616	120,885	(46,946)
Apr-14	201	-	15,702,145	128,799	4,153	5,681,123	10,021,022	6,768	120,886	(46,884)
May-14	35	-	15,702,180	128,799	4,153	5,814,075	9,888,105	6,602	120,887	(46,953)
Jun-14	-	-	15,702,180	128,799	4,153	5,947,027	9,755,153	6,567	120,887	(46,967)
Jul-14	-	-	15,702,180	128,799	4,153	6,079,979	9,622,202	6,567	120,887	(46,967)
Aug-14	-	-	15,702,180	128,799	4,153	6,212,931	9,489,250	6,567	120,887	(46,967)
Sep-14	-	-	15,702,180	128,799	4,153	6,345,882	9,356,298	6,567	120,887	(46,967)
Oct-14	-	-	15,702,180	128,799	4,153	6,478,834	9,223,346	6,567	120,887	(46,967)
Nov-14	-	-	15,702,180	128,799	4,153	6,611,786	9,090,394	6,567	120,887	(46,967)
Dec-14	-	-	15,702,180	128,799	4,153	6,744,738	8,957,442	6,567	120,887	(46,967)
Jan-15	-	-	15,702,180	128,799	4,153	6,877,690	8,824,490	3,940	120,887	(48,046)
Feb-15	-	-	15,702,180	128,799	4,153	7,010,642	8,691,539	3,940	120,887	(48,046)
Mar-15	-	-	15,702,180	128,799	4,153	7,143,594	8,558,587	3,940	120,887	(48,046)
Apr-15	-	-	15,702,180	128,799	4,153	7,276,545	8,425,635	3,940	120,887	(48,046)
May-15	-	-	15,702,180	128,799	4,153	7,409,497	8,292,683	3,940	120,887	(48,046)
Jun-15	-	-	15,702,180	128,799	4,153	7,542,449	8,159,731	3,940	120,887	(48,046)
Jul-15	-	-	15,702,180	128,799	4,153	7,675,401	8,026,779	3,940	120,887	(48,046)
Aug-15	-	-	15,702,180	128,799	4,153	7,808,353	7,893,827	3,940	120,887	(48,046)
Sep-15	-	-	15,702,180	128,799	4,153	7,941,305	7,760,876	3,940	120,887	(48,046)
	<u>Program Assumption</u>	See WP-SS-CA-1.xls	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See WP-SS-CA-1.xls 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xls 'AmortE' wksht (Row 1573)	See WP-SS-CA-1.xls 'AmortE' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2009	7,801,331	-	7,801,331	175,259	-	175,259	7,626,071	7,624,915	172,154	3,061,892
2010	718,111	-	8,519,442	800,256	-	975,515	7,543,926	622,531	781,175	(65,177)
2011	5,400,371	-	13,919,813	1,134,555	-	2,110,070	11,809,743	4,403,841	1,054,945	1,375,861
2012	1,242,084	-	15,161,897	1,471,723	-	3,581,793	11,580,104	1,070,395	1,332,884	(107,841)
2013	293,346	246,261	15,701,504	1,531,179	36,352	5,149,324	10,552,180	334,977	1,422,832	(446,934)
2014	677	-	15,702,180	1,545,584	49,830	6,744,738	8,957,442	79,480	1,450,631	(563,324)
2015	-	-	15,702,180	1,545,592	49,830	8,340,160	7,362,020	61,602	1,450,997	(570,819)
Oct 2014 - Sept 2015	-	-	188,426,163	1,545,592	49,830	86,520,833	101,905,330	55,162	1,450,639	(573,317)

¹ Includes minor prior period adjustments

² Reflects IT trailing charge that was inadvertently not charged to the program in November 2013

**PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation**

Schedule SS-CA-2E
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Actual results through September 2014

Monthly WACC effective 07/01/2010	0.9424%
Inc. tax rate effective 07/01/2010	41.084%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Administrative costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
Monthly Calculations									
Sep-13	3,927,763	6,924,221	65,654	(27,107)	12,406	(6,490)	(10,489)	-	165,878
Oct-13	3,880,533	6,839,939	64,859	(37,776)	22,199	(4,806)	(17,929)	-	158,455
Nov-13	3,833,989	6,776,337	64,162	(17,927)	11,760	(6,832)	(4,087)	-	179,398
Dec-13	3,817,800	6,734,380	63,665	(25,078)	2,530	(6,036)	(9,074)	-	158,953
Jan-14	3,770,959	6,648,577	63,062	(17,567)	1,639	(9,583)	(3,837)	-	166,663
Feb-14	3,724,029	6,562,644	62,253	(14,678)	3,424	(6,936)	(1,822)	-	175,191
Mar-14	3,677,083	6,476,689	61,443	(15,121)	3,087	(8,474)	(2,131)	-	171,754
Apr-14	3,630,198	6,390,823	60,634	(17,327)	895	(8,199)	(3,669)	-	165,285
May-14	3,583,246	6,304,859	59,824	(11,657)	1,023	(8,269)	285	-	174,157
Jun-14	3,536,279	6,218,875	59,014	(11,907)	1,251	(9,896)	110	-	171,523
Jul-14	3,489,312	6,132,890	58,203	(10,943)	2,677	(21,109)	782	-	162,563
Aug-14	3,442,345	6,046,905	57,393	(11,523)	1,384	(12,325)	378	-	168,259
Sep-14	3,395,378	5,960,920	56,583	(11,290)	1,904	(10,008)	541	-	170,681
Oct-14	3,348,411	5,874,935	55,772	(10,176)	4,605	(9,902)	1,317	-	174,568
Nov-14	3,301,444	5,788,951	54,962	(10,176)	4,605	(9,522)	1,317	-	174,138
Dec-14	3,254,476	5,702,966	54,152	(10,176)	4,605	(9,902)	1,317	-	172,947
Jan-15	3,206,430	5,618,060	53,346	(10,176)	4,605	(10,879)	1,317	-	171,165
Feb-15	3,158,384	5,533,155	52,546	(10,176)	4,605	(9,739)	1,317	-	171,505
Mar-15	3,110,338	5,448,249	51,746	(10,176)	4,605	(10,879)	1,317	-	169,564
Apr-15	3,062,291	5,363,343	50,946	(10,176)	4,605	(10,499)	1,317	-	169,145
May-15	3,014,245	5,278,438	50,146	(10,176)	4,605	(10,879)	1,317	-	167,964
Jun-15	2,966,199	5,193,532	49,345	(10,176)	4,480	(856)	1,317	-	177,063
Jul-15	2,918,153	5,108,627	48,545	(10,176)	4,480	(914)	1,317	-	176,204
Aug-15	2,870,106	5,023,721	47,745	(10,176)	4,480	(914)	1,317	-	175,404
Sep-15	2,822,060	4,938,815	46,945	(10,176)	3,880	(856)	1,317	-	174,062
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-JEM-CA- 1.xls 'PJM Revenue' wksht	See WP-SS-CA- 1.xls 'AmortE' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	3,061,892	4,564,179	94,250	-	588,677	-	2,165	-	860,352
2010	2,996,715	4,547,212	501,311	(47,739)	62,199	-	(19,984)	-	1,296,043
2011	4,372,575	7,437,168	673,863	(178,501)	496,905	-	(68,960)	-	2,057,861
2012	4,264,734	7,315,370	844,428	(447,942)	218,113	-	(215,548)	-	1,870,774
2013	3,817,800	6,734,380	801,131	(376,037)	104,496	(29,766)	(161,319)	-	1,906,037
2014	3,254,476	5,702,966	703,295	(152,543)	31,098	(124,127)	(5,411)	-	2,047,728
2015	2,683,658	4,678,362	587,208	(120,044)	40,345	(59,099)	17,002	-	2,060,834
Oct 2014 - Sept 2015	37,032,538	64,872,792	616,197	(122,116)	54,160	(85,743)	15,807	-	2,073,728

**PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation**

Schedule SS-CA-2G

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Actual results through September 2014

Monthly WACC effective 07/01/2010	0.9424%
Inc. Tax rate effective 07/01/2010	41.084%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
<u>Monthly Calculation</u>										
Sep-13	1,368	-	30,180,475	248,466	6,075	7,897,140	22,283,335	8,659	218,170	(86,076)
Oct-13	2,646	-	30,183,121	248,488	6,075	8,151,704	22,031,417	9,937	218,192	(85,560)
Nov-13	1,953	35,430	30,220,504	248,505	6,744	8,406,952	21,813,551	12,787	218,877	(84,670)
Dec-13	498	-	30,221,002	248,509	6,744	8,662,205	21,558,797	11,332	218,881	(85,270)
Jan-14	2,040	-	30,223,042	248,526	6,744	8,917,475	21,305,567	12,706	218,898	(84,712)
Feb-14	573	-	30,223,615	248,531	6,744	9,172,749	21,050,866	11,239	218,903	(85,317)
Mar-14	331	-	30,223,946	248,533	6,744	9,428,026	20,795,920	10,996	218,906	(85,418)
Apr-14	1,348	-	30,225,294	248,544	6,744	9,683,315	20,541,979	12,013	218,917	(85,004)
May-14	237	-	30,225,530	248,546	6,744	9,938,605	20,286,925	10,902	218,919	(85,462)
Jun-14	-	-	30,225,530	248,546	6,744	10,193,895	20,031,635	10,665	218,919	(85,559)
Jul-14	-	-	30,225,530	248,546	6,744	10,449,186	19,776,344	10,665	218,919	(85,559)
Aug-14	-	-	30,225,530	248,546	6,744	10,704,476	19,521,054	10,665	218,919	(85,559)
Sep-14	-	-	30,225,530	248,546	6,744	10,959,767	19,265,764	10,665	218,919	(85,559)
Oct-14	-	-	30,225,530	248,546	6,744	11,215,057	19,010,473	10,665	218,919	(85,559)
Nov-14	-	-	30,225,530	248,546	6,744	11,470,347	18,755,183	10,665	218,919	(85,559)
Dec-14	-	-	30,225,530	248,546	6,744	11,725,638	18,499,893	10,665	218,919	(85,559)
Jan-15	-	-	30,225,530	248,546	6,744	11,980,928	18,244,602	6,399	218,919	(87,312)
Feb-15	-	-	30,225,530	248,546	6,744	12,236,218	17,989,312	6,399	218,919	(87,312)
Mar-15	-	-	30,225,530	248,546	6,744	12,491,509	17,734,021	6,399	218,919	(87,312)
Apr-15	-	-	30,225,530	248,546	6,744	12,746,799	17,478,731	6,399	218,919	(87,312)
May-15	-	-	30,225,530	248,546	6,744	13,002,089	17,223,441	6,399	218,919	(87,312)
Jun-15	-	-	30,225,530	248,546	6,744	13,257,380	16,968,150	6,399	218,919	(87,312)
Jul-15	-	-	30,225,530	248,546	6,744	13,512,670	16,712,860	6,399	218,919	(87,312)
Aug-15	-	-	30,225,530	248,546	6,744	13,767,961	16,457,570	6,399	218,919	(87,312)
Sep-15	-	-	30,225,530	248,546	6,744	14,023,251	16,202,279	6,399	218,919	(87,312)

	Program Assumption	See WP-SS-CA-1.xls	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See WP-SS-CA-1.xls 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xls 'AmortG' wksht (Row 1573)	See WP-SS-CA-1.xls 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate
<u>Annual Summary</u>										
2009	6,989,201	-	6,989,201	192,206	-	192,206	6,796,995	6,725,154	183,566	2,687,546
2010	4,215,111	-	11,204,312	803,315	-	995,521	10,208,791	3,575,457	767,274	1,153,714
2011	13,091,067	-	24,295,379	1,862,333	-	2,857,854	21,437,525	10,617,304	1,631,578	3,691,696
2012	5,234,789	-	29,530,167	2,767,547	-	5,625,401	23,904,766	4,298,695	2,368,435	793,028
2013	290,879	399,955	30,221,002	2,977,750	59,054	8,662,205	21,558,797	319,872	2,600,915	(937,144)
2014	4,528	-	30,225,530	2,982,506	80,927	11,725,638	18,499,893	132,514	2,626,977	(1,024,825)
2015	-	-	30,225,530	2,982,557	80,927	14,789,122	15,436,408	154,239	2,628,965	(1,016,716)
Oct 2014 - Sept 2015	-	-	362,706,362	2,982,557	80,927	151,429,847	211,276,515	89,590	2,627,029	(1,042,481)

¹ Includes minor prior period adjustments

² Reflects IT trailing charge that was inadvertently not charged to the program in November 2013

**PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation**

Schedule SS-CA-2G

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Actual results through September 2014

Monthly WACC effective 07/01/2010	0.9424%
Inc. Tax rate effective 07/01/2010	41.084%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>				<u>Revenue</u>
<u>Monthly</u>	<u>Tax</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Requirements</u>
<u>Calculation</u>				<u>Repayments</u>					
Sep-13	7,644,340	14,638,995	138,750	(64,862)	20,875	-	(19,868)	-	329,437
Oct-13	7,558,780	14,472,637	137,178	(157,672)	27,394	-	(84,587)	-	176,877
Nov-13	7,474,109	14,339,442	135,767	(50,612)	15,556	-	(9,930)	-	346,030
Dec-13	7,388,840	14,169,957	134,341	(86,492)	2,863	-	(34,951)	-	271,012
Jan-14	7,304,127	14,001,440	132,748	(53,706)	1,102	-	(12,088)	-	323,326
Feb-14	7,218,811	13,832,055	131,156	(70,324)	1,470	-	(23,676)	-	293,900
Mar-14	7,133,393	13,662,527	129,559	(73,288)	1,668	-	(25,743)	-	287,473
Apr-14	7,048,389	13,493,590	127,964	(91,085)	684	-	(38,154)	-	254,698
May-14	6,962,927	13,323,998	126,368	(71,429)	787	-	(24,447)	-	286,571
Jun-14	6,877,368	13,154,267	124,770	(74,796)	859	-	(26,795)	-	279,328
Jul-14	6,791,809	12,984,535	123,170	(68,343)	4,338	-	(22,295)	-	292,160
Aug-14	6,706,250	12,814,804	121,570	(72,224)	6,768	-	(25,001)	-	286,403
Sep-14	6,620,691	12,645,072	119,971	(70,662)	2,736	-	(23,912)	-	283,423
Oct-14	6,535,132	12,475,341	118,371	(63,482)	18,420	-	(18,905)	-	309,694
Nov-14	6,449,573	12,305,609	116,772	(63,482)	18,420	-	(18,905)	-	308,094
Dec-14	6,364,015	12,135,878	115,172	(63,482)	18,420	-	(18,905)	-	306,495
Jan-15	6,276,703	11,967,899	113,581	(63,482)	18,420	-	(18,905)	-	304,903
Feb-15	6,189,391	11,799,921	111,998	(63,482)	18,420	-	(18,905)	-	303,320
Mar-15	6,102,080	11,631,942	110,414	(63,482)	18,420	-	(18,905)	-	301,737
Apr-15	6,014,768	11,463,963	108,831	(63,482)	18,420	-	(18,905)	-	300,154
May-15	5,927,456	11,295,984	107,248	(63,482)	18,420	-	(18,905)	-	298,571
Jun-15	5,840,145	11,128,006	105,665	(63,482)	18,420	-	(18,905)	-	296,988
Jul-15	5,752,833	10,960,027	104,082	(63,482)	18,420	-	(18,905)	-	295,405
Aug-15	5,665,522	10,792,048	102,499	(63,482)	18,420	-	(18,905)	-	293,822
Sep-15	5,578,210	10,624,069	100,916	(63,482)	16,020	-	(18,905)	-	289,839
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS- CA-1.xls 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual									
Summary									
2009	2,687,546	4,109,449	109,292	-	1,214,132	-	6,025	-	1,521,655
2010	3,841,260	6,367,531	500,211	-	23,270	-	25,132	-	1,351,927
2011	7,532,956	13,904,569	1,178,749	(237,900)	725,001	-	(4,982)	-	3,523,202
2012	8,325,984	15,578,782	1,711,470	(787,204)	308,568	-	(270,629)	-	3,729,752
2013	7,388,840	14,169,957	1,700,459	(923,007)	200,750	-	(339,683)	-	3,675,322
2014	6,364,015	12,135,878	1,487,590	(836,304)	75,673	-	(278,827)	-	3,511,565
2015	5,347,298	10,089,110	1,257,746	(761,786)	163,380	-	(228,214)	-	3,494,610
Oct 2014 - Sept 2015	72,695,828	138,580,687	1,315,549	(761,786)	218,640	-	(226,864)	-	3,609,024

**PSE&G Carbon Abatement Program
Electric Over/(Under) Calculation**

Schedule SS-CA-3E

Tax Rate effective 07/01/10	41.084%
Existing Rate / kWh (w/o SUT)	\$0.000029
Proposed Rate / kWh (w/o SUT)	\$0.000046

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery</u>	<u>Electric Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculations										
Sep-13	302,950	227,279	165,878	61,401	364,351	333,651	0.25%	41	-	82
Oct-13	364,351	214,508	158,455	56,053	420,404	392,378	0.22%	42	-	124
Nov-13	420,404	213,069	179,398	33,671	454,075	437,240	0.36%	77	-	201
Dec-13	454,075	227,818	158,953	68,864	522,939	488,507	0.20%	48	-	250
Jan-14	522,939	244,117	166,663	77,454	600,393	561,666	0.21%	59	-	308
Feb-14	600,393	224,585	175,191	49,393	649,787	625,090	0.20%	61	-	369
Mar-14	650,156	98,171	171,754	(73,583)	576,572	613,364	0.20%	59	369	59
Apr-14	576,572	87,541	165,285	(77,743)	498,829	537,701	0.23%	60	-	120
May-14	498,829	86,293	174,157	(87,864)	410,965	454,897	0.19%	42	-	162
Jun-14	410,965	105,329	171,523	(66,194)	344,771	377,868	0.20%	38	-	200
Jul-14	344,771	125,541	162,563	(37,022)	307,750	326,260	0.20%	32	-	232
Aug-14	307,750	111,327	168,259	(56,932)	250,817	279,283	0.20%	28	-	260
Sep-14	250,817	97,484	170,681	(73,197)	177,620	214,219	0.20%	21	-	281
Oct-14	177,901	152,668	174,568	(21,899)	156,002	166,951	0.20%	17	281	17
Nov-14	156,002	137,761	174,138	(36,376)	119,626	137,814	0.20%	14	-	30
Dec-14	119,626	148,597	172,947	(24,350)	95,276	107,451	0.20%	11	-	41
Jan-15	95,276	166,224	171,165	(4,941)	90,335	92,805	0.20%	9	-	50
Feb-15	90,335	146,537	171,505	(24,969)	65,366	77,850	0.20%	8	-	58
Mar-15	65,366	150,916	169,564	(18,648)	46,718	56,042	0.20%	6	-	63
Apr-15	46,718	135,131	169,145	(34,014)	12,704	29,711	0.20%	3	-	66
May-15	12,704	141,313	167,964	(26,651)	(13,947)	(622)	0.20%	(0)	-	66
Jun-15	(13,947)	168,537	177,063	(8,526)	(22,473)	(18,210)	0.20%	(2)	-	65
Jul-15	(22,473)	199,826	176,204	23,622	1,149	(10,662)	0.20%	(1)	-	64
Aug-15	1,149	196,426	175,404	21,023	22,171	11,660	0.20%	1	-	65
Sep-15	22,171	163,690	174,062	(10,372)	11,799	16,985	0.20%	2	-	66

(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate	Prior Month + Col 8 - Col 9
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**PSE&G Carbon Abatement Program
Gas Over/(Under) Calculation**

Schedule SS-CA-3G

Tax Rate effective 07/01/10 41.084%	
Existing Rate / kWh (w/o SUT)	\$0.001537
Proposed Rate / kWh (w/o SUT)	\$0.001629

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculations										
Sep-13	(3,782,319)	235,273	329,437	(94,164)	(3,876,483)	(3,829,401)	0.25%	(467)	-	(1,725)
Oct-13	(3,876,483)	345,507	176,877	168,630	(3,707,853)	(3,792,168)	0.22%	(410)	-	(2,134)
Nov-13	(3,707,853)	696,942	346,030	350,913	(3,356,940)	(3,532,397)	0.36%	(624)	-	(2,759)
Dec-13	(3,356,940)	1,017,656	271,012	746,643	(2,610,297)	(2,983,619)	0.20%	(295)	-	(3,054)
Jan-14	(2,610,297)	1,320,982	323,326	997,656	(1,612,641)	(2,111,469)	0.21%	(220)	-	(3,274)
Feb-14	(1,612,641)	1,270,294	293,900	976,394	(636,247)	(1,124,444)	0.20%	(109)	-	(3,383)
Mar-14	(639,630)	608,054	287,473	320,581	(319,049)	(479,340)	0.20%	(46)	(3,383)	(46)
Apr-14	(319,049)	347,688	254,698	92,991	(226,058)	(272,554)	0.23%	(31)	-	(77)
May-14	(226,058)	197,645	286,571	(88,925)	(314,984)	(270,521)	0.19%	(25)	-	(102)
Jun-14	(314,984)	141,670	279,328	(137,659)	(452,643)	(383,813)	0.20%	(38)	-	(140)
Jul-14	(452,643)	159,137	292,160	(133,023)	(585,666)	(519,154)	0.20%	(52)	-	(192)
Aug-14	(585,666)	105,721	286,403	(180,682)	(766,348)	(676,007)	0.20%	(67)	-	(259)
Sep-14	(766,348)	145,312	283,423	(138,111)	(904,459)	(835,403)	0.20%	(83)	-	(342)
Oct-14	(904,801)	257,533	309,694	(52,161)	(956,962)	(930,881)	0.20%	(93)	(342)	(93)
Nov-14	(956,962)	383,782	308,094	75,688	(881,274)	(919,118)	0.20%	(91)	-	(184)
Dec-14	(881,274)	616,850	306,495	310,355	(570,919)	(726,096)	0.20%	(72)	-	(256)
Jan-15	(570,919)	884,786	304,903	579,882	8,964	(280,978)	0.20%	(28)	-	(284)
Feb-15	8,964	735,931	303,320	432,610	441,574	225,269	0.20%	22	-	(262)
Mar-15	441,574	636,696	301,737	334,958	776,532	609,053	0.20%	61	-	(201)
Apr-15	776,532	291,735	300,154	(8,419)	768,113	772,322	0.20%	77	-	(124)
May-15	768,113	194,511	298,571	(104,060)	664,053	716,083	0.20%	71	-	(53)
Jun-15	664,053	154,664	296,988	(142,324)	521,728	592,891	0.20%	59	-	6
Jul-15	521,728	181,826	295,405	(113,579)	408,149	464,939	0.20%	46	-	52
Aug-15	408,149	134,114	293,822	(159,708)	248,441	328,295	0.20%	33	-	85
Sep-15	248,441	143,862	289,839	(145,977)	102,464	175,453	0.20%	17	-	102
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9

**ELECTRIC CARBON ABATEMENT
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-CA-4E

Electric Carbon Abt Rate	0.000068	0.000068	0.000068	0.000068	0.000068	0.000068	0.000029	0.000029	0.000029	0.000029	0.000029	0.000029	0.000029
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
RESIDENTIAL SALES													
RS (4400110)	\$69,479	\$59,806	\$62,836	\$72,145	\$78,978	\$68,731	\$29,231	\$23,171	\$22,716	\$35,551	\$47,249	\$37,468	\$30,602
RS-HTG (4400210)	\$600	\$658	\$1,052	\$1,432	\$1,930	\$1,664	\$598	\$325	\$196	\$274	\$302	\$243	\$241
WH (4400310)	\$9	\$9	\$10	\$11	\$11	\$11	\$5	\$4	\$4	\$4	\$3	\$3	\$3
RLM (4400410)	\$1,400	\$1,140	\$1,052	\$1,318	\$1,403	\$1,195	\$541	\$403	\$431	\$651	\$872	\$693	\$584
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4	(\$1)	(\$4)
TOTAL RESIDENTIAL	\$71,488	\$61,614	\$64,950	\$74,906	\$82,321	\$71,603	\$30,375	\$23,904	\$23,348	\$36,479	\$48,430	\$38,406	\$31,425
COMMERCIAL SALES													
WH & WHS (4420110)	\$0	\$5	(\$2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)	\$41,505	\$39,373	\$37,499	\$39,503	\$43,004	\$41,250	\$18,685	\$16,116	\$16,266	\$19,615	\$22,073	\$19,720	\$17,507
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$884	\$1,012	\$1,063	\$1,201	\$1,144	\$982	\$400	\$353	\$306	\$293	\$304	\$338	\$375
LPLP (4420510)	\$16,102	\$15,262	\$14,543	\$15,636	\$15,877	\$14,558	\$6,347	\$6,011	\$6,410	\$6,939	\$7,344	\$6,842	\$6,466
LPLS (4420510)	\$31,996	\$34,436	\$28,878	\$31,973	\$35,412	\$35,023	\$15,626	\$14,066	\$12,921	\$15,302	\$18,465	\$17,873	\$14,050
LPLSH (4420510)	\$25,048	\$22,890	\$22,264	\$22,754	\$24,312	\$23,152	\$9,571	\$9,246	\$9,814	\$9,163	\$10,337	\$9,929	\$10,019
LPLSO (4420510)	\$83	\$86	\$88	\$90	\$85	\$89	\$37	\$34	\$35	\$36	\$36	\$36	\$41
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$16	(\$16)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$15,478	\$12,846	\$15,628	\$15,892	\$14,131	\$14,040	\$5,843	\$6,470	\$6,045	\$6,358	\$6,954	\$6,524	\$6,386
HTS-HV (4420710)	\$426	\$1,456	\$1,668	\$1,390	\$1,678	\$1,529	\$677	\$720	\$646	\$585	\$620	\$646	\$372
HS (4421210)	\$62	\$80	\$123	\$174	\$271	\$228	\$86	\$36	\$18	\$33	\$35	\$29	\$24
TOTAL COMMERCIAL	\$131,583	\$127,446	\$121,753	\$128,613	\$135,929	\$130,836	\$57,273	\$53,052	\$52,462	\$58,321	\$66,167	\$61,937	\$55,240
INDUSTRIAL SALES													
GLP (4420410)	\$1,807	\$1,818	\$1,537	\$1,690	\$1,890	\$1,829	\$857	\$745	\$691	\$806	\$926	\$870	\$761
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$2,767	\$3,619	\$3,825	\$3,674	\$3,893	\$2,390	\$1,600	\$2,169	\$1,629	\$1,623	\$1,667	\$1,646	\$1,618
LPLS (4420610)	\$3,721	\$4,105	\$3,649	\$3,593	\$4,055	\$3,983	\$1,815	\$1,657	\$1,557	\$1,746	\$2,123	\$2,083	\$1,552
LPLSH (4420610)	\$3,315	\$3,034	\$2,768	\$2,329	\$2,787	\$2,601	\$1,091	\$1,210	\$1,274	\$1,107	\$1,108	\$1,197	\$1,332
LPLSO (4420610)	\$1	\$1	\$1	\$4	(\$1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$10,720	\$9,966	\$10,412	\$10,209	\$9,912	\$9,002	\$4,176	\$3,945	\$4,297	\$4,533	\$4,460	\$4,437	\$4,675
HTS-HV (4420810)	(\$43)	\$998	\$1,934	\$274	\$1,340	\$139	\$126	\$145	\$355	\$79	\$55	\$79	\$82
HS (4421110)	\$2	\$2	\$6	\$4	\$6	\$5	\$2	\$1	\$1	\$0	\$1	\$1	\$1
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$22,290	\$23,541	\$24,130	\$21,777	\$23,882	\$19,949	\$9,667	\$9,872	\$9,804	\$9,895	\$10,341	\$10,314	\$10,021
PUB STREET AND HWY LIGHTING SALES													
SL-PUB (4440310)	\$1,630	\$1,616	\$1,941	\$2,212	\$1,747	\$1,890	\$720	\$593	\$562	\$514	\$487	\$548	\$676
BPL-POF (4440310)	\$78	\$84	\$98	\$104	\$97	\$95	\$45	\$30	\$29	\$30	\$27	\$32	\$33
GLP-T&S (4440410)	\$210	\$207	\$196	\$206	\$140	\$211	\$91	\$90	\$89	\$90	\$90	\$90	\$89
TOTAL ST. LIGHT.	\$1,917	\$1,907	\$2,235	\$2,522	\$1,985	\$2,197	\$856	\$713	\$680	\$634	\$603	\$670	\$797
TOTAL REVENUES	\$227,279	\$214,508	\$213,069	\$227,818	\$244,117	\$224,585	\$98,171	\$87,541	\$86,293	\$105,329	\$125,541	\$111,327	\$97,484

**GAS CARBON ABATEMENT
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-CA-4G

Gas Carbon Abt Rate	0.002483	0.002483	0.002483	0.002483	0.002483	0.002483	0.001537	0.001537	0.001537	0.001537	0.001537	0.001537	0.001537
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
CSRSRGH	\$66,262	\$128,557	\$332,834	\$486,382	\$655,008	\$581,355	\$297,885	\$147,845	\$53,369	\$47,591	\$48,159	\$38,496	\$41,729
CSRSRG	\$6,886	\$8,489	\$16,951	\$25,053	\$30,436	\$28,805	\$16,933	\$10,526	\$6,839	\$5,282	\$5,227	\$4,060	\$4,335
RSGHM	\$1,004	\$2,058	\$6,214	\$9,101	\$11,876	\$10,545	\$5,621	\$2,808	\$979	\$786	\$822	\$597	\$639
RSGM	\$478	\$591	\$1,269	\$1,875	\$2,267	\$2,112	\$1,292	\$778	\$546	\$393	\$352	\$290	\$296
TOTAL RESIDENTIAL	\$74,629	\$139,694	\$357,268	\$522,411	\$699,588	\$622,817	\$321,732	\$161,958	\$61,732	\$54,051	\$54,561	\$43,443	\$46,999
CSGS-HTG	\$8,600	\$14,170	\$45,745	\$69,568	\$99,491	\$88,818	\$42,493	\$20,497	\$7,048	\$4,910	\$5,392	\$5,161	\$5,186
CSGS	\$3,421	\$4,002	\$6,695	\$8,802	\$10,254	\$9,879	\$5,299	\$3,669	\$2,812	\$2,426	\$2,384	\$2,051	\$2,125
CSLV	\$16,153	\$22,515	\$57,327	\$85,846	\$105,867	\$101,282	\$55,384	\$29,184	\$14,072	\$8,257	\$8,613	\$9,564	\$8,763
CSUVNG	\$0	\$0	\$0	\$0	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$1,901	\$4,049	\$3,331	\$7,731	\$3,837	\$2,942	\$1,772	\$2,391	\$2,507	\$1,091	\$636	\$530	\$434
CIG	\$6,866	\$7,350	\$6,235	\$3,679	\$9,299	\$256	\$5,606	\$6,524	\$6,947	-\$96	\$5,147	\$3,224	\$4,768
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$36,941	\$52,086	\$119,334	\$175,626	\$228,748	\$203,177	\$110,555	\$62,266	\$33,388	\$16,588	\$22,174	\$20,532	\$21,278
CSGS-HTG	\$289	\$521	\$1,799	\$2,173	\$5,866	\$3,983	\$1,968	\$901	\$122	\$184	\$181	\$124	\$169
CSGS	\$79	\$131	\$517	\$295	\$573	\$442	\$295	\$152	\$40	\$52	\$43	\$63	\$52
CSLV	\$1,809	\$1,332	\$4,579	\$6,982	\$9,832	\$7,756	\$5,977	\$2,049	\$1,374	\$959	\$571	\$509	\$632
ISG	\$143	\$14	\$151	\$40	\$158	\$313	\$93	-\$46	\$16	\$77	\$388	-\$112	\$21
CIG	\$1,983	\$2,906	\$2,728	\$5,666	\$960	\$695	\$4,463	\$300	\$3,951	-\$1,153	\$1,114	\$757	\$2,040
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$4,303	\$4,904	\$9,774	\$15,156	\$17,389	\$13,168	\$12,795	\$3,357	\$5,502	\$119	\$2,297	\$1,341	\$2,915
CSSLG	\$60	\$54	\$62	\$58	\$54	\$60	\$34	\$35	\$37	\$34	\$35	\$37	\$34
TOTAL REVENUE COMM/TRANS	\$115,933	\$196,738	\$486,438	\$713,252	\$945,779	\$839,243	\$445,115	\$227,616	\$100,660	\$70,792	\$79,066	\$65,354	\$71,225
FTRSGH	\$7,513	\$14,251	\$36,103	\$56,104	\$76,647	\$68,271	\$33,209	\$14,948	\$4,194	\$3,907	\$3,893	\$3,049	\$3,268
FTRSG	\$920	\$1,027	\$1,973	\$3,042	\$3,888	\$3,676	\$2,033	\$1,101	\$738	\$530	\$489	\$411	\$363
FTRSGHM	\$137	\$263	\$756	\$1,211	\$1,673	\$1,492	\$764	\$318	\$91	\$60	\$72	\$45	\$49
FTRSGM	\$76	\$74	\$154	\$237	\$299	\$295	\$157	\$87	\$48	\$40	\$33	\$22	\$28
TOTAL RESIDENTIAL	\$8,646	\$15,614	\$38,986	\$60,594	\$82,508	\$73,734	\$36,164	\$16,455	\$5,071	\$4,537	\$4,487	\$3,527	\$3,707
FTGSH (G489.110)	\$3,771	\$6,159	\$15,956	\$22,399	\$32,275	\$29,726	\$14,211	\$7,796	\$2,777	\$2,568	\$2,401	\$2,134	\$2,273
FTGS	\$1,450	\$1,981	\$3,232	\$4,037	\$4,886	\$4,489	\$2,525	\$1,693	\$1,232	\$1,034	\$961	\$929	\$852
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$41,052	\$49,292	\$93,052	\$132,825	\$165,715	\$163,948	\$92,785	\$51,833	\$26,762	\$20,984	\$28,795	\$15,610	\$20,347
TSG-F (G489.100)	\$1,854	\$2,260	\$3,957	\$2,232	\$5,153	\$2,861	\$2,992	\$1,200	\$900	\$1,039	\$1,776	\$290	\$917
TSG-NF (G489.200)	\$3,727	\$16,796	-\$4,766	\$40,217	\$7,163	\$95,109	-\$43,406	\$5,589	\$23,967	\$5,677	-\$7,834	-\$4,823	\$10,257
TSG 2.4.6	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$51,854	\$76,488	\$111,431	\$201,710	\$215,192	\$296,134	\$69,106	\$68,112	\$55,638	\$31,302	\$26,099	\$14,141	\$34,646
FTGSH (G489.110)	\$97	\$172	\$460	\$576	\$1,625	\$1,183	\$581	\$311	\$39	\$52	\$44	\$48	\$56
FTGS	\$44	\$56	\$222	\$70	\$220	\$154	\$98	\$58	\$45	\$26	\$19	\$32	\$17
FTLV (G489.120)	\$6,172	\$8,321	\$10,390	\$14,115	\$16,441	\$16,168	\$12,438	\$5,157	\$5,847	\$4,644	\$7,204	\$3,210	\$5,726
TSG-F (G489.100)	\$2,758	\$3,081	-\$7	\$4,669	\$3,908	\$2,980	\$2,503	\$2,085	\$1,709	\$1,764	\$2,531	\$241	\$1,848
TSG-NF (G489.200)	\$49,681	\$44,956	\$48,931	\$22,584	\$55,229	\$40,611	\$41,999	\$27,845	\$28,582	\$28,502	\$39,635	\$19,094	\$28,037
CSG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACT COGEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$58,751	\$56,587	\$59,996	\$42,014	\$77,423	\$61,096	\$57,620	\$35,455	\$36,222	\$34,989	\$49,434	\$22,645	\$35,685
FTSLG	\$88	\$80	\$91	\$85	\$80	\$88	\$49	\$51	\$55	\$49	\$51	\$55	\$49
TOTAL TRANS. REVENUE	\$119,339	\$148,769	\$210,505	\$304,404	\$375,203	\$431,051	\$162,939	\$120,073	\$96,985	\$70,877	\$80,071	\$40,367	\$74,087
TOTAL REVENUES	\$235,273	\$345,507	\$696,942	\$1,017,656	\$1,320,982	\$1,270,294	\$608,054	\$347,688	\$197,645	\$141,670	\$159,137	\$105,721	\$145,312

PSE&G Energy Efficiency Economic Program

Schedule SS-EEE-1

Proposed Rate Calculations

(\$'s Unless Specified)

Actual results through
SUT Rate

9/30/2014
7%

<u>Line</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>	
1	Oct-14 to Sep-15	Revenue Requirements	19,475,133	8,605,758	SS-2E/G, Col 19
2	Sep-14	(Over) / Under Recovered Balance	2,871,035	(1,310,174)	- SS-3E/G, Col 5
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>1,847</u>	<u>(1,529)</u>	- SS-3E/G, Col 10
4	Sep-14	Total Target Rate Revenue	22,348,016	7,294,055	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	2,770,882	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000539	0.002632	(Line 4 / (Line 5 *1,000)) [Rnd 6]
7		Original Public Notice Rate w/o SUT (\$/kWh)	0.000526	0.002715	
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000458	0.004000	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000458	0.002715	
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000490	0.002905	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	-	(0.001285)	(Line 9 - Line 8)
12		Resultant EEE Revenue Increase / (Decrease)	-	(3,560,583)	(Line 5 * Line 11 * 1,000)

**PSE&G Energy Efficiency Economic Program
Electric Revenue Requirements Calculation**

Schedule SS-EEE-2E

Page 1 of 2

Actual results through September 2014

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
Monthly Calculation										
Sep-13	107,818	-	110,460,967	1,833,963	7,053	59,333,867	51,127,099.72	(548,262)	1,386,343	(790,286)
Oct-13	192,694	-	110,653,660	1,837,175	7,053	61,178,095	49,475,565.67	201,157	1,389,554	(485,460)
Nov-13	7,168	41,368	110,702,196	1,837,294	7,833	63,023,222	47,678,973.83	19,768	1,390,454	(559,925)
Dec-13	274,415	-	110,976,612	1,841,868	7,833	64,872,924	46,103,688.01	31,640	1,408,837	(562,585)
Jan-14	95,688	-	111,072,300	1,843,463	7,833	66,724,220	44,348,080.16	(64,327)	1,389,187	(593,760)
Feb-14	1,610	-	111,073,909	1,843,489	7,833	68,575,543	42,498,366.78	(432,971)	1,381,764	(741,319)
Mar-14	3,534	-	111,077,443	1,843,548	7,833	70,426,924	40,650,518.99	15,922	1,381,823	(557,971)
Apr-14	3,300	-	111,080,743	1,843,603	7,833	72,278,361	38,802,382.23	15,688	1,381,878	(558,089)
May-14	1,034	-	111,081,778	1,843,621	7,833	74,129,815	36,951,962.61	13,422	1,381,895	(559,021)
Jun-14	40,588	-	111,122,366	1,844,297	7,833	75,981,946	35,140,419.90	52,976	1,382,572	(543,140)
Jul-14	393,693	-	111,516,059	1,850,859	7,833	77,840,638	33,675,421.31	142,579	1,384,742	(507,423)
Aug-14	120,005	-	111,636,064	1,852,802	7,833	79,701,273	31,934,790.90	19,141	1,386,822	(558,698)
Sep-14	59,900	-	111,695,964	1,853,310	7,833	81,562,416	30,133,547.55	72,288	1,396,350	(540,879)
Oct-14	313,157	-	112,009,121	1,854,639	7,833	83,424,889	28,584,232.12	285,044	1,398,769	(454,956)
Nov-14	-	-	112,009,121	1,850,723	7,833	85,283,445	26,725,675.72	(66,191)	1,398,636	(598,382)
Dec-14	135,000	-	112,144,121	1,805,301	7,833	87,096,579	25,047,541.23	106,888	1,369,229	(515,666)
Jan-15	-	-	112,144,121	1,798,671	7,833	88,903,084	23,241,036.37	7,433	1,363,445	(553,931)
Feb-15	235,000	-	112,379,121	1,782,230	7,833	90,693,148	21,685,972.63	201,933	1,349,756	(468,886)
Mar-15	100,000	-	112,479,121	1,699,679	7,833	92,400,661	20,078,460.17	107,433	1,282,779	(480,129)
Apr-15	100,000	-	112,579,121	1,584,857	7,833	93,993,351	18,585,770.10	107,433	1,198,399	(445,660)
May-15	100,000	-	112,679,121	1,440,178	7,833	95,441,362	17,237,759.14	107,433	1,083,429	(398,694)
Jun-15	100,000	-	112,779,121	1,379,403	7,833	96,828,598	15,950,522.45	107,433	1,036,000	(379,320)
Jul-15	-	-	112,779,121	1,326,778	7,833	98,163,210	14,615,910.58	7,433	993,612	(402,854)
Aug-15	-	-	112,779,121	1,293,538	7,833	99,464,581	13,314,539.51	7,433	967,039	(391,999)
Sep-15	-	-	112,779,121	1,203,366	7,833	100,675,781	12,103,339.90	7,433	896,407	(363,146)
				1/160 of each						
	Program Assumption	See WP-SS-EEE-1.xls	Prior Month + (Col 1 + Col 2)	Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEE-1.xls 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xls 'AmortE' wksht	See WP-SS-EEE-1.xls 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2009	3,361,515	-	3,361,515	69,420	-	69,420	3,292,094.52	1,285,998	(8,953)	528,987
2010	61,406,856	-	64,768,370	6,096,681	-	6,166,101	58,602,268.93	47,870,887	4,518,545	17,709,432
2011	34,155,398	-	98,923,769	15,975,307	-	22,141,408	76,782,360.09	27,195,774	12,304,771	6,082,975
2012	9,712,328	-	108,636,097	20,753,829	-	42,895,237	65,740,859.81	6,857,095	15,954,332	(3,716,221)
2013	1,875,973	464,542	110,976,612	21,909,123	68,564	64,872,924	46,103,688.01	(124,131)	16,749,623	(6,892,928)
2014	1,167,509	-	112,144,121	22,129,655	94,001	87,096,579	25,047,541.23	160,458	16,633,668	(6,729,306)
2015	635,000	-	112,779,121	16,338,985	94,001	103,529,565	9,249,555.53	3,355,295	12,395,307	(3,692,845)
Oct 2014 - Sept 2015	1,083,157	41,368		19,019,363	94,001			987,135	14,337,499	(5,453,624)

¹ Includes minor prior period adjustments

² Reflects IT trailing charge that was inadvertently not charged to the program in November 2013

**PSE&G Energy Efficiency Economic Program
Electric Revenue Requirements Calculation**

Schedule SS-EEE-2E

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Actual results through September 2014

Monthly WACC effective 07/01/2010	0.987670%
Inc. tax rate effective 07/01/2010	40.850%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue</u>
<u>Monthly</u>	<u>Deferred Income</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>			<u>Requirements</u>
<u>Calculation</u>	<u>Tax</u>			<u>Repayments</u>					
Sep-13	15,320,215	35,806,884	358,310	(434,825)	42,829	(58,820)	13,707	-	1,762,218
Oct-13	14,834,755	34,640,811	347,895	(604,405)	203,900	(15,274)	(103,407)	-	1,672,938
Nov-13	14,274,830	33,404,144	336,030	(388,989)	50,097	(59,590)	45,362	-	1,828,038
Dec-13	13,712,244	32,391,444	324,922	(423,898)	47,781	(55,246)	11,717	-	1,754,977
Jan-14	13,118,484	31,229,596	314,183	(414,157)	22,434	(77,003)	33,116	-	1,729,869
Feb-14	12,377,165	30,121,202	302,972	(869,973)	40,181	(55,142)	(276,533)	-	992,827
Mar-14	11,819,194	28,831,325	291,128	(394,552)	21,161	(66,611)	51,801	-	1,754,307
Apr-14	11,261,105	27,541,277	278,388	(421,595)	40,036	(52,234)	33,125	-	1,729,157
May-14	10,702,084	26,249,879	265,640	(403,489)	25,963	(66,247)	45,629	-	1,718,948
Jun-14	10,158,944	24,981,476	252,998	(413,977)	28,572	(61,037)	38,385	-	1,697,073
Jul-14	9,651,520	24,023,901	242,006	(418,155)	27,646	(50,375)	38,533	-	1,698,348
Aug-14	9,092,823	22,841,968	231,440	(416,718)	27,342	(82,043)	39,431	-	1,660,088
Sep-14	8,551,943	21,581,604	219,379	(414,197)	39,156	(60,484)	34,942	-	1,679,940
Oct-14	8,096,987	20,487,245	207,751	(444,706)	43,396	(65,716)	13,120	-	1,616,316
Nov-14	7,498,605	19,227,071	196,123	(392,487)	35,987	(63,012)	46,570	-	1,681,737
Dec-14	6,982,938	18,064,603	184,159	(196,348)	16,324	(65,716)	170,967	-	1,922,521
Jan-15	6,429,008	16,812,029	172,233	(186,133)	13,957	(74,851)	177,438	-	1,909,149
Feb-15	5,960,122	15,725,851	160,683	(180,663)	13,957	(66,739)	179,315	-	1,896,618
Mar-15	5,479,993	14,598,468	149,752	(180,148)	13,357	(74,851)	168,915	-	1,784,537
Apr-15	5,034,333	13,551,437	139,014	(184,049)	11,797	(72,147)	145,196	-	1,632,501
May-15	4,635,639	12,602,121	129,155	(165,748)	11,797	(74,851)	137,319	-	1,485,683
Jun-15	4,256,319	11,694,204	119,984	(165,748)	6,630	(6,629)	128,102	-	1,469,576
Jul-15	3,853,465	10,762,446	110,899	(164,006)	6,630	(7,149)	122,235	-	1,403,221
Aug-15	3,461,465	9,853,074	101,807	(162,696)	6,585	(7,149)	118,535	-	1,358,452
Sep-15	3,098,320	9,005,020	93,128	(122,360)	6,585	(6,629)	132,898	-	1,314,822
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Program Assumption	Net Capacity Revenue	See WP-SS- EEE-1.xls 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual									
Summary									
2009	528,987	2,763,107	28,485	-	826,424	-	54,126	-	978,455
2010	18,238,419	40,363,850	2,137,398	(214,069)	4,047,353	-	942,049	-	13,009,412
2011	24,321,394	52,460,966	5,254,233	(3,402,377)	2,608,969	-	185,196	-	20,621,328
2012	20,605,173	45,135,687	5,761,935	(6,132,078)	1,501,359	(4,703)	(920,303)	-	20,960,040
2013	13,712,244	32,391,444	4,592,432	(6,315,277)	805,424	(242,164)	(750,848)	-	20,067,253
2014	6,982,938	18,064,603	2,986,167	(5,200,356)	368,197	(765,618)	269,087	-	19,881,132
2015	3,290,093	5,959,462	1,385,677	(1,871,525)	92,622	(411,921)	1,495,983	-	17,123,821
Oct 2014 - Sept 2015			1,764,688	(2,545,092)	187,001	(585,438)	1,540,610		19,475,133

**PSE&G Energy Efficiency Economic Program
Gas Revenue Requirements Calculation**

Schedule SS-EEE-2G
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Actual results through September 2014

Monthly WACC effective 07/01/2010	0.9877%
Inc. Tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
Monthly Calculations										
Sep-13	71,879	-	48,008,464	797,263	2,878	24,538,828	23,469,635	(367,697)	597,254	(394,182)
Oct-13	128,462	-	48,136,926	799,404	2,878	25,341,110.44	22,795,816	131,916	599,395	(190,965)
Nov-13	4,779	16,871	48,158,575	799,484	3,196	26,143,790.51	22,014,785	9,919	599,793	(240,963)
Dec-13	182,944	-	48,341,519	802,533	3,196	26,949,519.63	21,391,999	17,833	612,048	(242,737)
Jan-14	63,792	-	48,405,311	803,596	3,196	27,756,311.95	20,648,999	(46,089)	598,948	(263,497)
Feb-14	1,073	-	48,406,384	803,614	3,196	28,563,122.16	19,843,262	(43,536)	598,138	(262,124)
Mar-14	2,356	-	48,408,740	803,653	3,196	29,369,971.64	19,038,769	7,410	598,177	(241,328)
Apr-14	2,200	-	48,410,940	803,690	3,196	30,176,857.78	18,234,082	7,254	598,214	(241,407)
May-14	690	-	48,411,630	803,702	3,196	30,983,755.41	17,427,874	5,744	598,225	(242,029)
Jun-14	27,059	-	48,438,688	804,152	3,196	31,791,104.02	16,647,584	32,113	598,676	(231,441)
Jul-14	262,462	-	48,701,151	808,527	3,196	32,602,827.00	16,098,324	91,849	600,123	(207,630)
Aug-14	80,003	-	48,781,154	809,827	3,196	33,415,850.22	15,365,304	9,556	601,514	(241,815)
Sep-14	39,933	-	48,821,087	810,176	3,196	34,229,222.28	14,591,865	44,988	607,874	(229,939)
Oct-14	208,771	-	49,029,858	811,047	3,196	35,043,465.29	13,986,393	186,825	609,474	(172,652)
Nov-14	-	-	49,029,858	810,345	3,196	35,857,006.23	13,172,852	(47,332)	610,913	(268,893)
Dec-14	90,000	-	49,119,858	783,590	3,196	36,643,792.66	12,476,066	68,054	594,129	(214,902)
Jan-15	-	-	49,119,858	779,339	3,196	37,426,327.47	11,693,531	3,033	590,407	(239,943)
Feb-15	156,667	-	49,276,525	775,813	3,196	38,205,336.61	11,071,188	132,699	587,230	(185,676)
Mar-15	66,667	-	49,343,192	756,562	3,196	38,965,094.44	10,378,097	69,699	571,205	(204,865)
Apr-15	66,667	-	49,409,858	683,585	3,196	39,651,875.45	9,757,983	69,699	517,809	(183,053)
May-15	66,667	-	49,476,525	642,074	3,196	40,297,145.60	9,179,379	69,699	485,115	(169,697)
Jun-15	66,667	-	49,543,192	627,372	3,196	40,927,713.64	8,615,478	69,699	474,147	(165,217)
Jul-15	-	-	49,543,192	607,571	3,196	41,538,480.72	8,004,711	3,033	458,102	(185,896)
Aug-15	-	-	49,543,192	592,685	3,196	42,134,361.84	7,408,830	3,033	446,029	(180,964)
Sep-15	-	-	49,543,192	572,912	3,196	42,710,469.73	6,832,722	3,033	429,952	(174,396)
	Program Assumption	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEE-1.xls 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xls 'AmortG' wksht (Row 1573)	See WP-SS-EEE-1.xls 'AmortG' wksht (Row 1569)	Deferred Income Tax	
Annual Summary										
2009	1,914,901	-	1,914,901	38,917	-	38,917	1,875,984	596,444	(11,859)	248,492
2010	22,355,697	-	24,270,597	2,360,726	-	2,399,643	21,870,954	17,303,534	1,658,786	6,390,879
2011	16,919,926	-	41,190,524	6,166,303	-	8,565,946	32,624,578	13,819,611	4,680,584	3,733,293
2012	5,925,259	-	47,115,782	8,834,972	-	17,400,918	29,714,864	4,270,553	6,773,187	(1,022,326)
2013	1,036,197	189,539	48,341,519	9,520,626	27,976	26,949,520	21,391,999	(132,796)	7,249,552	(3,015,689)
2014	778,339	-	49,119,858	9,655,920	38,354	36,643,793	12,476,066	316,838	7,214,405	(2,817,656)
2015	423,333	-	49,543,192	7,491,838	38,354	44,173,984	5,369,208	1,654,874	5,712,711	(1,657,626)
Oct 2014 - Sept 2015	722,104	-		8,442,894	38,354			631,175	6,374,512	(2,346,153)

¹ Includes minor prior period adjustments

² Reflects IT trailing charge that was inadvertently not charged to the program in November 2013

**PSE&G Energy Efficiency Economic Program
Gas Revenue Requirements Calculation**

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Actual results through September 2014

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Administrative costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
Monthly Calculations									
Sep-13	7,009,314	16,460,321	164,223	(238,661)	22,721	-	(24,706)	-	723,719
Oct-13	6,818,349	15,977,467	160,189	(258,567)	83,322	-	(38,453)	-	748,773
Nov-13	6,577,385	15,437,400	155,138	(233,226)	25,355	-	(20,953)	-	728,994
Dec-13	6,334,649	15,057,351	150,594	(238,897)	22,382	-	(31,227)	-	708,580
Jan-14	6,071,151	14,577,848	146,349	(239,138)	12,649	-	(21,612)	-	705,041
Feb-14	5,809,027	14,034,235	141,296	(290,971)	20,110	-	(56,837)	-	620,408
Mar-14	5,567,699	13,471,069	135,831	(238,609)	11,618	-	(20,675)	-	695,015
Apr-14	5,326,292	12,907,790	130,268	(240,587)	16,458	-	(22,041)	-	690,985
May-14	5,084,264	12,343,611	124,700	(238,202)	10,387	-	(20,394)	-	683,389
Jun-14	4,852,822	11,794,762	119,204	(239,151)	11,971	-	(21,049)	-	678,324
Jul-14	4,645,192	11,453,131	114,806	(241,958)	11,835	-	(20,965)	-	675,442
Aug-14	4,403,378	10,961,926	110,693	(241,000)	12,449	-	(20,366)	-	674,800
Sep-14	4,173,439	10,418,426	105,584	(240,900)	19,290	-	(24,449)	-	672,897
Oct-14	4,000,787	9,985,606	100,762	(258,298)	18,158	-	(36,968)	-	637,897
Nov-14	3,731,894	9,440,958	95,935	(232,668)	16,209	-	(20,746)	-	672,271
Dec-14	3,516,993	8,959,073	90,866	(101,909)	9,325	-	62,672	-	847,741
Jan-15	3,277,050	8,416,481	85,807	(95,658)	7,746	-	66,623	-	847,052
Feb-15	3,091,374	7,979,814	80,971	(95,051)	7,746	-	66,802	-	839,478
Mar-15	2,886,509	7,491,588	76,403	(94,993)	7,346	-	64,614	-	813,127
Apr-15	2,703,456	7,054,527	71,834	(97,594)	6,306	-	49,295	-	716,621
May-15	2,533,759	6,645,620	67,656	(85,393)	6,306	-	51,632	-	685,471
Jun-15	2,368,542	6,246,936	63,668	(85,393)	4,070	-	49,053	-	661,965
Jul-15	2,182,646	5,822,065	59,601	(85,200)	4,070	-	46,593	-	635,831
Aug-15	2,001,682	5,407,148	55,454	(85,040)	4,065	-	44,760	-	615,119
Sep-15	1,827,286	5,005,436	51,421	(58,764)	4,065	-	60,355	-	633,185
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Program Assumption	N/A	See WP-SS-EEE-1.xls 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	248,492	1,627,492	17,175	-	277,488	-	35,067	-	368,646
2010	6,639,371	15,231,583	846,961	(30,715)	2,028,283	-	463,560	-	5,668,816
2011	10,372,664	22,251,914	2,029,030	(491,873)	1,081,395	-	686,367	-	9,471,222
2012	9,350,338	20,364,526	2,515,216	(2,485,545)	662,648	-	(292,656)	-	9,234,635
2013	6,334,649	15,057,351	2,093,316	(2,978,540)	371,022	-	(469,268)	-	8,565,132
2014	3,516,993	8,959,073	1,416,295	(2,803,389)	170,460	-	(223,430)	-	8,254,208
2015	1,859,366	3,509,842	733,280	(957,304)	52,606	-	594,052	-	7,952,825
Oct 2014 - Sept 2015			900,377	(1,375,963)	95,412	-	504,684	-	8,605,758

**PSE&G Energy Efficiency Economic Program
Electric Over/(Under) Calculation**

Tax Rate effective 07/01/10 40.850%	
Existing Rate / kWh (w/o SUT)	\$0.000458
Proposed Rate / kWh (w/o SUT)	\$0.000526

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>	<u>CAC Deferred Balance @ 6/1/2014</u>	<u>CAC Cumulative Interest @ 6/1/2014</u>
Monthly Calculation												
Sep-13	(1,379,629)	1,557,528	1,762,218	(204,690)	(1,584,319)	(1,481,974)	0.25%	(182)		(881)		
Oct-13	(1,584,319)	1,470,011	1,672,938	(202,927)	(1,787,246)	(1,685,782)	0.22%	(183)		(1,064)		
Nov-13	(1,787,246)	1,460,148	1,828,038	(367,890)	(2,155,136)	(1,971,191)	0.36%	(350)		(1,414)		
Dec-13	(2,155,136)	1,561,222	1,754,977	(193,756)	(2,348,892)	(2,252,014)	0.20%	(224)		(1,637)		
Jan-14	(2,348,892)	1,672,918	1,729,869	(56,951)	(2,405,842)	(2,377,367)	0.21%	(249)		(1,886)		
Feb-14	(2,405,842)	1,539,065	992,827	546,238	(1,859,605)	(2,132,724)	0.20%	(207)		(2,094)		
Mar-14	(1,861,699)	1,550,424	1,754,307	(203,883)	(2,065,582)	(1,963,640)	0.20%	(191)	(2,094)	(191)		
Apr-14	(2,065,582)	1,382,548	1,729,157	(346,609)	(2,412,191)	(2,238,886)	0.23%	(252)		(443)		
May-14	(2,412,191)	1,362,836	1,718,948	(356,113)	(2,768,303)	(2,590,247)	0.19%	(243)		(685)	(286,079)	(25,133)
Jun-14	(3,079,515)	1,663,479	1,697,073	(33,594)	(3,113,109)	(3,096,312)	0.20%	(309)		(994)		
Jul-14	(3,113,109)	1,982,682	1,698,348	284,334	(2,828,775)	(2,970,942)	0.20%	(296)		(1,291)		
Aug-14	(2,828,775)	1,758,200	1,660,088	98,112	(2,730,663)	(2,779,719)	0.20%	(277)		(1,568)		
Sep-14	(2,730,663)	1,539,568	1,679,940	(140,372)	(2,871,035)	(2,800,849)	0.20%	(279)		(1,847)		
Oct-14	(2,872,883)	1,745,727	1,616,316	129,411	(2,743,472)	(2,808,177)	0.20%	(280)	(1,847)	(280)		
Nov-14	(2,743,472)	1,575,271	1,681,737	(106,466)	(2,849,938)	(2,796,705)	0.20%	(279)		(559)		
Dec-14	(2,849,938)	1,699,176	1,922,521	(223,345)	(3,073,283)	(2,961,611)	0.20%	(295)		(855)		
Jan-15	(3,073,283)	1,900,733	1,909,149	(8,416)	(3,081,699)	(3,077,491)	0.20%	(307)		(1,162)		
Feb-15	(3,081,699)	1,675,614	1,896,618	(221,004)	(3,302,703)	(3,192,201)	0.20%	(318)		(1,480)		
Mar-15	(3,302,703)	1,725,694	1,784,537	(58,843)	(3,361,546)	(3,332,124)	0.20%	(332)		(1,813)		
Apr-15	(3,361,546)	1,545,190	1,632,501	(87,311)	(3,448,857)	(3,405,201)	0.20%	(340)		(2,152)		
May-15	(3,448,857)	1,615,881	1,485,683	130,198	(3,318,659)	(3,383,758)	0.20%	(338)		(2,490)		
Jun-15	(3,318,659)	1,927,185	1,469,576	457,610	(2,861,049)	(3,089,854)	0.20%	(308)		(2,798)		
Jul-15	(2,861,049)	2,284,962	1,403,221	881,741	(1,979,308)	(2,420,178)	0.20%	(241)		(3,040)		
Aug-15	(1,979,308)	2,246,092	1,358,452	887,640	(1,091,668)	(1,535,488)	0.20%	(153)		(3,193)		
Sep-15	(1,091,668)	1,871,757	1,314,822	556,936	(534,732)	(813,200)	0.20%	(81)		(3,274)		
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9		

**PSE&G Energy Efficiency Economic Program
Gas Over/(Under) Calculation**

Tax Rate effective 07/01/10 40.850%	
Existing Rate / kWh (w/o SUT)	\$0.004000
Proposed Rate / kWh (w/o SUT)	\$0.002715

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
	<u>Over / (Under)</u> <u>Recovery</u> <u>Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue</u> <u>Requirement</u> <u>Excluding WACC</u> <u>Cost</u>	<u>Over / (Under)</u> <u>Recovery</u>	<u>Over / (Under)</u> <u>Recovery Ending</u> <u>Balance</u>	<u>Over / (Under)</u> <u>Average Monthly</u> <u>Balance</u>	<u>Interest Rate</u> <u>(Annualized)</u>	<u>Interest On Over /</u> <u>(Under) Average</u> <u>Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative</u> <u>Interest</u>	<u>CAC Deferred</u> <u>Balance @</u> <u>2/1/2014</u>	<u>CAC</u> <u>Cumulative</u> <u>Interest @</u> <u>2/1/2014</u>
Monthly Calculation												
Sep-13	(3,285,263)	344,239	723,719	(379,480)	(3,664,743)	(3,475,003)	0.25%	(426)		(1,376)		
Oct-13	(3,664,743)	505,528	748,773	(243,245)	(3,907,988)	(3,786,365)	0.22%	(411)		(1,786)		
Nov-13	(3,907,988)	1,019,731	728,994	290,737	(3,617,251)	(3,762,619)	0.36%	(668)		(2,454)		
Dec-13	(3,617,251)	1,488,982	708,580	780,402	(2,836,849)	(3,227,050)	0.20%	(320)		(2,775)		
Jan-14	(2,836,849)	1,932,794	705,041	1,227,754	(1,609,095)	(2,222,972)	0.21%	(233)		(3,008)	2,072,411	(55,410)
Feb-14	407,905	1,858,630	620,408	1,238,222	1,646,127	1,027,016	0.20%	100		(2,908)		
Mar-14	1,643,220	1,582,443	695,015	887,428	2,530,648	2,086,934	0.20%	203	(2,908)	203		
Apr-14	2,530,648	904,850	690,985	213,865	2,744,512	2,637,580	0.23%	297		500		
May-14	2,744,512	514,366	683,389	(169,023)	2,575,490	2,660,001	0.19%	249		749		
Jun-14	2,575,490	368,691	678,324	(309,633)	2,265,857	2,420,673	0.20%	241		990		
Jul-14	2,265,857	414,149	675,442	(261,293)	2,004,564	2,135,211	0.20%	213		1,203		
Aug-14	2,004,564	275,137	674,800	(399,663)	1,604,901	1,804,733	0.20%	180		1,383		
Sep-14	1,604,901	378,171	672,897	(294,726)	1,310,174	1,457,538	0.20%	145		1,529		
Oct-14	1,311,703	579,738	637,897	(58,159)	1,253,544	1,282,624	0.20%	128	1,529	128		
Nov-14	1,253,544	625,432	672,271	(46,840)	1,206,705	1,230,124	0.20%	123		251		
Dec-14	1,206,705	1,005,250	847,741	157,510	1,364,214	1,285,459	0.20%	128		379		
Jan-15	1,364,214	1,441,893	847,052	594,841	1,959,055	1,661,635	0.20%	166		545		
Feb-15	1,959,055	1,199,311	839,478	359,833	2,318,888	2,138,972	0.20%	213		758		
Mar-15	2,318,888	1,037,592	813,127	224,465	2,543,353	2,431,120	0.20%	243		1,001		
Apr-15	2,543,353	475,427	716,621	(241,195)	2,302,158	2,422,755	0.20%	242		1,242		
May-15	2,302,158	316,986	685,471	(368,485)	1,933,673	2,117,915	0.20%	211		1,454		
Jun-15	1,933,673	252,048	661,965	(409,917)	1,523,756	1,728,714	0.20%	172		1,626		
Jul-15	1,523,756	296,313	635,831	(339,518)	1,184,237	1,353,996	0.20%	135		1,761		
Aug-15	1,184,237	218,559	615,119	(396,560)	787,677	985,957	0.20%	98		1,860		
Sep-15	787,677	234,445	633,185	(398,740)	388,937	588,307	0.20%	59		1,918		

(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate	Prior Month + Col 8 - Col 9
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**ELECTRIC EEE
ACTUAL REVENUES BY RATE CLASS**

Electric EEE Rate	0.000466 0.000466 0.000466 0.000466 0.000466 0.000466 0.000458 0.000458 0.000458 0.000458 0.000458 0.000458 0.000458													
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	
RESIDENTIAL SALES														
RS (4400110)	\$476,135	\$409,844	\$430,613	\$494,408	\$541,231	\$471,013	\$461,646	\$365,942	\$358,762	\$561,453	\$746,205	\$591,733	\$483,308	
RS-HTG (4400210)	\$4,111	\$4,513	\$7,210	\$9,815	\$13,224	\$11,406	\$9,445	\$5,128	\$3,095	\$4,321	\$4,772	\$3,838	\$3,799	
WH (4400310)	\$65	\$64	\$71	\$75	\$74	\$79	\$80	\$70	\$66	\$60	\$53	\$51	\$49	
RLM (4400410)	\$9,593	\$7,815	\$7,207	\$9,030	\$9,613	\$8,190	\$8,541	\$6,373	\$6,806	\$10,289	\$13,769	\$10,952	\$9,217	
WHS (4400510)	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$68	(\$20)	(\$68)	
TOTAL RESIDENTIAL	\$489,905	\$422,237	\$445,102	\$513,329	\$564,144	\$490,689	\$479,714	\$377,515	\$368,730	\$576,124	\$764,867	\$606,552	\$496,304	
COMMERCIAL SALES														
WH & WHS (4420110)	\$0	\$37	(\$12)	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$0	\$0	\$1	
GLP (4420310)	\$284,433	\$269,824	\$256,980	\$270,715	\$294,706	\$282,682	\$295,095	\$254,514	\$256,890	\$309,779	\$348,609	\$311,447	\$276,487	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$6,059	\$6,932	\$7,284	\$8,229	\$7,838	\$6,730	\$6,317	\$5,579	\$4,840	\$4,620	\$4,799	\$5,336	\$5,929	
LPLP (4420510)	\$110,343	\$104,590	\$99,665	\$107,153	\$108,801	\$99,768	\$100,236	\$94,927	\$101,239	\$109,581	\$115,980	\$108,050	\$102,125	
LPLS (4420510)	\$219,265	\$235,988	\$197,901	\$219,106	\$242,674	\$240,011	\$246,784	\$222,151	\$204,066	\$241,662	\$291,615	\$282,267	\$221,895	
LPLSH (4420510)	\$171,653	\$156,862	\$152,574	\$155,932	\$166,608	\$158,660	\$151,157	\$146,023	\$155,000	\$144,705	\$163,247	\$156,807	\$158,224	
LPLSO (4420510)	\$566	\$587	\$600	\$617	\$582	\$608	\$591	\$541	\$549	\$562	\$569	\$564	\$640	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$107	(\$107)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$106,067	\$88,036	\$107,099	\$108,905	\$96,837	\$96,217	\$92,277	\$102,176	\$95,470	\$100,415	\$109,823	\$103,038	\$100,856	
HTS-HV (4420710)	\$2,917	\$9,978	\$11,428	\$9,525	\$11,500	\$10,479	\$10,697	\$11,375	\$10,194	\$9,236	\$9,788	\$10,206	\$5,879	
HS (4421210)	\$427	\$549	\$843	\$1,192	\$1,857	\$1,566	\$1,359	\$569	\$284	\$514	\$547	\$464	\$372	
TOTAL COMMERCIAL	\$901,731	\$873,382	\$834,363	\$881,374	\$931,511	\$896,613	\$904,514	\$837,856	\$828,532	\$921,073	\$1,044,977	\$978,178	\$872,408	
INDUSTRIAL SALES														
GLP (4420410)	\$12,382	\$12,458	\$10,530	\$11,585	\$12,952	\$12,536	\$13,534	\$11,770	\$10,909	\$12,732	\$14,626	\$13,737	\$12,018	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$18,962	\$24,799	\$26,211	\$25,178	\$26,678	\$16,378	\$25,269	\$34,253	\$25,728	\$25,630	\$26,320	\$25,996	\$25,552	
LPLS (4420610)	\$25,499	\$28,129	\$25,008	\$24,623	\$27,789	\$27,297	\$28,670	\$26,161	\$24,590	\$27,577	\$33,531	\$32,902	\$24,505	
LPLSH (4420610)	\$22,718	\$20,789	\$18,967	\$15,960	\$19,096	\$17,824	\$17,227	\$19,115	\$20,117	\$17,483	\$17,506	\$18,912	\$21,038	
LPLSO (4420610)	\$6	\$5	\$4	\$25	(\$5)	\$1	\$6	\$5	\$6	\$4	\$3	\$3	\$6	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$73,465	\$68,294	\$71,351	\$69,962	\$67,928	\$61,690	\$65,947	\$62,307	\$67,866	\$71,594	\$70,430	\$70,080	\$73,839	
HTS-HV (4420810)	(\$292)	\$6,837	\$13,251	\$1,881	\$9,183	\$952	\$1,998	\$2,290	\$5,610	\$1,246	\$875	\$1,254	\$1,295	
HS (4421110)	\$13	\$12	\$39	\$25	\$41	\$31	\$29	\$17	\$9	\$7	\$23	\$13	\$13	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$152,752	\$161,322	\$165,362	\$149,237	\$163,662	\$136,709	\$152,679	\$155,917	\$154,835	\$156,274	\$163,313	\$162,896	\$158,267	
PUB STREET AND HWY LIGHTING SALES														
SL-PUB (4440310)	\$11,168	\$11,078	\$13,303	\$15,160	\$11,974	\$12,952	\$11,377	\$9,359	\$8,878	\$8,113	\$7,688	\$8,648	\$10,672	
BPL-POF (4440310)	\$533	\$573	\$673	\$710	\$666	\$654	\$708	\$481	\$457	\$467	\$420	\$508	\$516	
GLP-T&S (4440410)	\$1,439	\$1,419	\$1,344	\$1,412	\$962	\$1,448	\$1,432	\$1,420	\$1,404	\$1,428	\$1,416	\$1,418	\$1,400	
TOTAL ST. LIGHT.	\$13,140	\$13,070	\$15,320	\$17,282	\$13,602	\$15,054	\$13,517	\$11,260	\$10,738	\$10,008	\$9,524	\$10,574	\$12,588	
TOTAL REVENUES	\$1,557,528	\$1,470,011	\$1,460,148	\$1,561,222	\$1,672,918	\$1,539,065	\$1,550,424	\$1,382,548	\$1,362,836	\$1,663,479	\$1,982,682	\$1,758,200	\$1,539,568	

**GAS EEE
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEE-4G

Gas EEE Rate	0.003633	0.003633	0.003633	0.003633	0.003633	0.003633	0.003633	0.004000	0.004000	0.004000	0.004000	0.004000	0.004000	0.004000
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	
CSRSGH	\$96,951	\$188,098	\$486,986	\$711,650	\$958,374	\$850,609	\$775,239	\$384,764	\$138,891	\$123,855	\$125,334	\$100,185	\$108,598	
CSRSG	\$10,075	\$12,420	\$24,801	\$36,657	\$44,532	\$42,146	\$44,068	\$27,394	\$17,798	\$13,745	\$13,602	\$10,565	\$11,282	
RSGHM	\$1,469	\$3,011	\$9,093	\$13,317	\$17,377	\$15,429	\$14,629	\$7,308	\$2,547	\$2,044	\$2,140	\$1,555	\$1,662	
RSGM	\$699	\$864	\$1,857	\$2,743	\$3,317	\$3,091	\$3,362	\$2,024	\$1,422	\$1,022	\$917	\$755	\$770	
TOTAL RESIDENTIAL	\$109,194	\$204,393	\$522,737	\$764,366	\$1,023,601	\$911,275	\$837,298	\$421,490	\$160,657	\$140,666	\$141,993	\$113,060	\$122,313	
CSGS-HTG	\$12,583	\$20,733	\$66,932	\$101,788	\$145,570	\$129,953	\$110,587	\$53,343	\$18,343	\$12,777	\$14,032	\$13,432	\$13,496	
CSGS	\$5,005	\$5,855	\$9,796	\$12,879	\$15,003	\$14,455	\$13,790	\$9,548	\$7,317	\$6,312	\$6,205	\$5,339	\$5,531	
CSLV	\$23,634	\$32,943	\$83,878	\$125,605	\$154,899	\$148,191	\$144,136	\$75,951	\$36,623	\$21,488	\$22,416	\$24,890	\$22,804	
CSUVNG	\$0	\$0	\$0	\$0	\$1	\$1	\$2	\$2	\$3	\$3	\$3	\$3	\$3	
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
ISG	\$2,782	\$5,925	\$4,874	\$11,312	\$5,614	\$4,304	\$4,611	\$6,223	\$6,525	\$2,839	\$1,656	\$1,380	\$1,131	
CIG	\$10,046	\$10,754	\$9,123	\$5,384	\$13,606	\$375	\$14,589	\$16,980	\$18,080	-\$249	\$13,395	\$8,391	\$12,410	
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL COMMERCIAL	\$54,051	\$76,210	\$174,603	\$256,968	\$334,692	\$297,279	\$287,715	\$162,046	\$86,891	\$43,171	\$57,707	\$53,435	\$55,374	
CSGS-HTG	\$423	\$762	\$2,631	\$3,180	\$8,582	\$5,828	\$5,121	\$2,346	\$318	\$478	\$471	\$324	\$440	
CSGS	\$116	\$191	\$757	\$432	\$839	\$646	\$768	\$396	\$104	\$136	\$112	\$165	\$136	
CSLV	\$2,646	\$1,949	\$6,699	\$10,215	\$14,386	\$11,348	\$15,555	\$5,333	\$3,576	\$2,495	\$1,486	\$1,324	\$1,645	
ISG	\$210	\$20	\$222	\$59	\$232	\$457	\$241	-\$118	\$41	\$201	\$1,010	-\$291	\$56	
CIG	\$2,901	\$4,252	\$3,991	\$8,290	\$1,405	\$1,017	\$11,615	\$781	\$10,281	-\$3,000	\$2,898	\$1,970	\$5,309	
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$6,296	\$7,175	\$14,300	\$22,176	\$25,443	\$19,296	\$33,299	\$8,737	\$14,319	\$311	\$5,977	\$3,491	\$7,586	
CSSLG	\$88	\$80	\$90	\$85	\$80	\$88	\$88	\$91	\$97	\$88	\$91	\$97	\$88	
TOTAL REVENUE COMM./TRANS	\$169,628	\$287,857	\$711,731	\$1,043,594	\$1,383,816	\$1,227,937	\$1,158,400	\$592,364	\$261,964	\$184,235	\$205,767	\$170,083	\$185,361	
FTRSGH	\$10,992	\$20,851	\$52,824	\$82,088	\$112,147	\$99,890	\$86,425	\$38,902	\$10,915	\$10,168	\$10,132	\$7,934	\$8,505	
FTRSG	\$1,346	\$1,502	\$2,887	\$4,451	\$5,689	\$5,379	\$5,292	\$2,867	\$1,921	\$1,379	\$1,272	\$1,070	\$943	
FTRSGHM	\$200	\$384	\$1,106	\$1,772	\$2,449	\$2,183	\$1,988	\$828	\$236	\$155	\$188	\$118	\$127	
FTRSGM	\$111	\$108	\$226	\$347	\$438	\$432	\$409	\$226	\$124	\$105	\$85	\$67	\$73	
TOTAL RESIDENTIAL	\$12,650	\$22,846	\$57,043	\$88,657	\$120,722	\$107,884	\$94,115	\$42,823	\$13,196	\$11,808	\$11,676	\$9,179	\$9,648	
FTGSH (G489.110)	\$5,518	\$9,012	\$23,346	\$32,773	\$47,224	\$43,493	\$36,983	\$20,289	\$7,227	\$6,684	\$6,250	\$5,553	\$5,915	
FTGS	\$2,122	\$2,898	\$4,729	\$5,907	\$7,149	\$6,569	\$6,572	\$4,406	\$3,207	\$2,692	\$2,501	\$2,418	\$2,218	
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
FTLV (G489.120)	\$60,065	\$72,122	\$136,149	\$194,343	\$242,465	\$239,881	\$241,470	\$134,895	\$69,648	\$54,610	\$74,938	\$40,626	\$52,952	
TSG-F (G489.100)	\$2,713	\$3,307	\$5,789	\$3,266	\$7,540	\$4,186	\$7,786	\$3,124	\$2,342	\$2,704	\$4,622	\$755	\$2,387	
TSG-NF (G489.200)	\$6,454	\$24,575	-\$6,973	\$58,843	\$10,480	\$139,159	-\$112,964	\$14,546	\$62,374	\$14,774	-\$20,389	-\$12,550	\$26,694	
TSG 2,4,6	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL COMMERCIAL	\$75,871	\$111,913	\$163,041	\$295,132	\$314,858	\$433,288	\$179,846	\$177,259	\$144,797	\$81,463	\$67,922	\$36,801	\$90,165	
FTGSH (G489.110)	\$142	\$252	\$674	\$843	\$2,378	\$1,730	\$1,512	\$808	\$101	\$136	\$115	\$125	\$146	
FTGS	\$64	\$82	\$324	\$103	\$322	\$226	\$254	\$150	\$117	\$67	\$50	\$134	\$45	
FTLV (G489.120)	\$9,030	\$12,175	\$15,202	\$20,652	\$24,055	\$23,657	\$32,370	\$13,422	\$15,217	\$12,087	\$18,749	\$8,354	\$14,903	
TSG-F (G489.100)	\$4,035	\$4,508	-\$10	\$6,831	\$5,718	\$4,360	\$6,515	\$5,426	\$4,447	\$4,591	\$6,588	\$628	\$4,809	
TSG-NF (G489.200)	\$72,691	\$65,778	\$71,594	\$33,044	\$80,809	\$59,419	\$109,302	\$72,465	\$74,384	\$74,176	\$103,149	\$49,691	\$72,965	
CSG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
CONTRACT COGEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$85,962	\$82,795	\$87,784	\$61,473	\$113,281	\$89,392	\$149,954	\$92,271	\$94,267	\$91,057	\$128,651	\$58,932	\$92,869	
FTSLG	\$129	\$117	\$133	\$125	\$117	\$129	\$129	\$133	\$142	\$129	\$133	\$142	\$129	
TOTAL TRANS. REVENUE	\$174,611	\$217,671	\$308,000	\$445,388	\$548,979	\$630,693	\$424,043	\$312,486	\$252,402	\$184,456	\$208,382	\$105,054	\$192,810	
TOTAL REVENUES	\$344,239	\$505,528	\$1,019,731	\$1,488,982	\$1,932,794	\$1,858,630	\$1,582,443	\$904,850	\$514,366	\$368,691	\$414,149	\$275,137	\$378,171	

PSE&G Energy Efficiency Economic Extension Program Proposed Rate Calculations

Schedule SS-EEEext-1

(\$'s Unless Specified)

Actual results through
SUT Rate

9/30/2014
7%

Line		Electric	Gas	Source/Description	
1	Oct-14 to Sep-15	Revenue Requirements	10,929,675	4,954,913	SS-2E/G, Col 19
2	Sep-14	(Over) / Under Recovered Balance	601,272	378,294	- SS-3E/G, Col 5
3	Sep-14	Cumulative Interest Exp / (Credit)	(493)	(541)	- SS-3E/G, Col 10
4	Sep-14	Total Target Rate Revenue	11,530,454	5,332,666	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh / Therms (000)	41,470,121	2,770,882	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000278	0.001925	(Line 4 / (Line 5 *1,000)) [Rnd 6]
7		Original Public Notice Rate w/o SUT (\$/kWh)	0.000279	0.002197	
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000143	0.001162	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000143	0.002197	
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000153	0.002351	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	-	0.001035	(Line 9 - Line 8)
12		Resultant EEE Ext Revenue Increase / (Decrease)	-	2,867,862	(Line 5 * Line 11 * 1,000)

**PSE&G Energy Efficiency Economic Extension Program
Electric Revenue Requirements Calculation**

Schedule SS-EEEExt-2E
Page 1 of 2

Actual results through September 2014

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
Monthly Calculations										
Sep-13	2,948,004	-	24,546,079	409,101	-	2,588,087	21,957,992	1,706,367	320,306	566,206
Oct-13	1,791,337	-	26,337,416	438,957	-	3,027,044	23,310,372	1,547,062	346,091	490,597
Nov-13	2,303,356	-	28,640,772	477,346	-	3,504,390	25,136,382	1,922,596	378,134	630,913
Dec-13	8,929,235	-	37,570,006	626,167	-	4,130,557	33,439,450	7,839,989	508,800	2,994,790
Jan-14	816,545	-	38,386,551	639,776	-	4,770,333	33,616,219	(1,273,373)	487,577	(719,348)
Feb-14	1,657,750	-	40,044,301	667,405	-	5,437,738	34,606,564	1,380,178	510,580	355,231
Mar-14	1,133,303	-	41,177,604	686,293	-	6,124,031	35,053,573	964,139	526,649	178,714
Apr-14	1,676,879	-	42,854,484	714,241	-	6,838,273	36,016,211	1,434,146	550,552	360,948
May-14	2,780,157	-	45,634,641	760,577	-	7,598,850	38,035,791	2,415,729	590,814	745,478
Jun-14	2,860,746	-	48,495,387	808,256	-	8,407,106	40,088,280	2,550,986	633,330	783,362
Jul-14	1,059,652	-	49,555,039	825,917	-	9,233,024	40,322,015	909,325	648,486	106,553
Aug-14	1,663,080	-	51,218,119	853,635	-	10,086,659	41,131,460	300,853	653,500	(144,056)
Sep-14	1,765,965	-	52,984,083	883,068	-	10,969,727	42,014,356	1,409,574	676,993	299,259
Oct-14	1,338,818	-	54,322,902	905,382	-	11,875,109	42,447,793	854,167	691,229	66,560
Nov-14	1,030,365	-	55,353,266	922,554	-	12,797,663	42,555,603	754,233	703,800	20,602
Dec-14	2,846,549	-	58,199,815	969,997	-	13,767,660	44,432,155	2,061,258	738,154	540,488
Jan-15	740,400	-	58,940,215	982,337	-	14,749,997	44,190,218	541,862	747,185	(83,874)
Feb-15	747,660	-	59,687,875	994,798	-	15,744,795	43,943,080	294,060	752,086	(187,104)
Mar-15	747,660	-	60,435,535	1,007,259	-	16,752,054	43,683,481	561,828	761,450	(81,546)
Apr-15	627,000	-	61,062,535	1,017,709	-	17,769,763	43,292,773	465,300	769,205	(124,145)
May-15	363,000	-	61,425,535	1,023,759	-	18,793,522	42,632,014	254,100	773,440	(212,150)
Jun-15	363,000	-	61,788,535	1,029,809	-	19,823,331	41,965,205	254,100	777,675	(213,880)
Jul-15	660,000	-	62,448,535	1,040,809	-	20,864,140	41,584,396	462,000	785,375	(132,099)
Aug-15	924,000	-	63,372,535	1,056,209	-	21,920,348	41,452,187	726,000	797,475	(29,197)
Sep-15	660,000	-	64,032,535	1,067,209	-	22,987,557	41,044,978	462,000	805,175	(140,187)
	Program Assumption	See WP-SS-EEEExt-1.xls 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/144 of each Prior 144 Months from Col 1 (12 year amortization)	See WP-SS-EEEExt-1.xls 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEExt-1.xls 'AmortE' wksht (Row 1573)	See WP-SS-EEEExt-1.xls 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2012	8,555,418	-	8,555,418	369,204	-	369,204	8,186,214	6,625,205	285,987	2,589,571
2013	29,014,589	-	37,570,006	3,761,353	-	4,130,557	33,439,450	23,902,817	2,986,914	8,544,146
2014	20,629,809	-	58,199,815	9,637,103	-	13,767,660	44,432,155	13,761,215	7,411,665	2,593,791
2015	5,832,720	-	64,032,535	12,421,524	-	26,189,184	37,843,351	4,222,368	9,394,645	(2,112,875)
Oct 2014 - Sept 2015				12,017,830	-			7,690,909	9,102,247	(576,532)

**PSE&G Energy Efficiency Economic Extension Program
Electric Revenue Requirements Calculation**

Schedule SS-EEEExt-2E

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Actual results through September 2014

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>			<u>Revenue</u>
<u>Monthly</u>	<u>Tax</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Requirements</u>
<u>Calculations</u>				<u>Repayments</u>					
Sep-13	7,017,417	14,940,575	137,822	(144,956)	102,974	5,465	(38,786)	-	471,620
Oct-13	7,508,014	15,802,358	151,819	(99,630)	136,119	1,820	(4,671)	-	624,413
Nov-13	8,138,927	16,997,455	161,977	(143,376)	184,563	4,885	(30,500)	-	654,896
Dec-13	11,133,717	22,305,732	194,093	(160,585)	169,600	3,618	(29,847)	-	803,046
Jan-14	10,414,369	23,201,850	224,732	(404,971)	161,314	-	(174,569)	-	446,282
Feb-14	10,769,599	23,836,964	232,294	(117,374)	167,754	1,054	27,245	-	978,378
Mar-14	10,948,314	24,105,259	236,755	(246,476)	198,813	5,856	(59,967)	-	821,275
Apr-14	11,309,262	24,706,949	241,052	(351,172)	199,940	9,883	(129,479)	-	684,466
May-14	12,054,740	25,981,051	250,315	(225,316)	222,477	3,000	(38,366)	-	972,687
Jun-14	12,838,102	27,250,178	262,874	(266,716)	170,941	(767)	(63,392)	-	911,197
Jul-14	12,944,655	27,377,360	269,770	(278,782)	215,723	775	(69,994)	-	963,409
Aug-14	12,800,599	28,330,861	275,107	(312,196)	142,260	(24,664)	(77,391)	-	856,751
Sep-14	13,099,858	28,914,498	282,698	(377,428)	211,214	(9,618)	(118,339)	-	871,595
Oct-14	13,166,418	29,281,375	287,392	(344,963)	163,639	(21,753)	(90,340)	-	899,357
Nov-14	13,187,020	29,368,583	289,634	(354,567)	150,678	(20,861)	(93,794)	-	893,645
Dec-14	13,727,508	30,704,647	296,663	(388,822)	188,780	(21,753)	(108,412)	-	936,452
Jan-15	13,643,634	30,546,584	302,480	(392,365)	188,780	(20,080)	(108,574)	-	952,578
Feb-15	13,456,530	30,486,550	301,403	(403,119)	188,780	(17,401)	(110,780)	-	953,681
Mar-15	13,374,985	30,308,497	300,227	(406,238)	188,780	(20,080)	(110,795)	-	959,154
Apr-15	13,250,840	30,041,933	298,032	(396,775)	119,970	(19,187)	(102,398)	-	917,351
May-15	13,038,689	29,593,324	294,500	(389,348)	58,220	(20,080)	(96,016)	-	871,035
Jun-15	12,824,809	29,140,396	290,048	(389,348)	38,300	3,362	(94,762)	-	877,408
Jul-15	12,692,711	28,891,685	286,583	(404,258)	38,300	3,221	(102,780)	-	861,875
Aug-15	12,663,513	28,788,674	284,846	(397,005)	38,300	3,221	(95,492)	-	890,078
Sep-15	12,523,326	28,521,652	283,018	(387,901)	38,300	3,362	(86,926)	-	917,062
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-JEM-EEEExt-1.xls	See WP-SS-EEEExt-1.xls 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
<u>Annual Summary</u>									
2012	1,402,961	6,783,253	114,718	-	761,016	-	57,471	-	1,302,408
2013	11,133,717	22,305,732	1,268,688	(754,648)	1,507,244	32,953	13,668	-	5,829,259
2014	13,727,508	30,704,647	3,149,286	(3,668,782)	2,193,533	(78,849)	(996,798)	-	10,235,492
2015	11,614,633	26,228,718	3,451,454	(4,722,870)	897,730	(73,858)	(1,171,280)	-	10,802,700
Oct 2014 - Sept 2015			3,514,824	(4,654,708)	1,400,827	(148,029)			10,929,675

**PSE&G Energy Efficiency Economic Extension Program
Gas Revenue Requirements Calculation**

Schedule SS-EEEExt-2G
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Actual results through September 2014

Monthly WACC effective 07/01/2010	0.9877%
Inc. Tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
Monthly Calculations										
Sep-13	1,219,756	-	12,636,931	210,616	-	1,424,570	11,212,361	635,746	165,733	192,000
Oct-13	1,026,292	-	13,663,223	227,720	-	1,652,290	12,010,933	999,150	182,385	333,648
Nov-13	1,141,819	-	14,805,042	246,751	-	1,899,041	12,906,001	897,508	197,344	286,017
Dec-13	3,251,835	-	18,056,877	300,948	-	2,199,989	15,856,888	2,822,723	244,389	1,053,249
Jan-14	379,146	-	18,436,023	307,267	-	2,507,256	15,928,767	(766,419)	231,616	(407,697)
Feb-14	553,434	-	18,989,457	316,491	-	2,823,747	16,165,710	302,638	236,660	26,952
Mar-14	383,317	-	19,372,774	322,880	-	3,146,627	16,226,147	309,801	241,823	27,769
Apr-14	669,895	-	20,042,669	334,044	-	3,480,671	16,561,998	517,513	250,448	109,096
May-14	1,140,240	-	21,182,909	353,048	-	3,833,720	17,349,189	1,099,748	268,777	339,451
Jun-14	1,339,297	-	22,522,205	375,370	-	4,209,090	18,313,115	1,152,547	287,986	353,173
Jul-14	400,954	-	22,923,159	382,053	-	4,591,142	18,332,017	384,251	294,391	36,708
Aug-14	915,606	-	23,838,765	397,313	-	4,988,455	18,850,310	223,528	298,116	(30,469)
Sep-14	671,610	-	24,510,375	408,506	-	5,396,961	19,113,414	507,415	306,573	82,044
Oct-14	493,242	-	25,003,618	416,727	-	5,813,688	19,189,929	160,056	309,240	(60,942)
Nov-14	364,723	-	25,368,341	422,806	-	6,236,494	19,131,847	246,512	313,349	(27,303)
Dec-14	1,514,211	-	26,882,552	448,043	-	6,684,537	20,198,015	1,102,668	331,727	314,929
Jan-15	226,000	-	27,108,552	451,809	-	7,136,346	19,972,206	143,531	334,119	(77,855)
Feb-15	229,740	-	27,338,292	455,638	-	7,591,984	19,746,308	(175,703)	331,191	(207,066)
Mar-15	229,740	-	27,568,032	459,467	-	8,051,451	19,516,581	165,092	333,942	(68,975)
Apr-15	523,000	-	28,091,032	468,184	-	8,519,635	19,571,397	399,700	340,604	24,141
May-15	187,000	-	28,278,032	471,301	-	8,990,936	19,287,096	130,900	342,785	(86,555)
Jun-15	187,000	-	28,465,032	474,417	-	9,465,353	18,999,679	130,900	344,967	(87,446)
Jul-15	340,000	-	28,805,032	480,084	-	9,945,437	18,859,595	238,000	348,934	(45,316)
Aug-15	676,000	-	29,481,032	491,351	-	10,436,787	19,044,245	574,000	358,500	88,032
Sep-15	340,000	-	29,821,032	497,017	-	10,933,804	18,887,228	238,000	362,467	(50,845)
Annual Summary										
2012	4,990,287	-	4,990,287	229,928	-	229,928	4,760,360	3,879,345	179,112	1,511,545
2013	13,066,590	-	18,056,877	1,970,061	-	2,199,989	15,856,888	10,784,007	1,566,920	3,765,180
2014	8,825,675	-	26,882,552	4,484,547	-	6,684,537	20,198,015	5,240,258	3,370,705	763,712
2015	2,938,480	-	29,821,032	5,740,319	-	12,424,856	17,396,176	1,439,872	4,164,684	(1,113,085)
Oct 2014 - Sept 2015				5,536,843				3,353,656	4,051,826	(285,203)
Program Assumption										
		Prior Month + (Col 1 + Col 2)		1/60 of each Prior Months from Col 1 (5 year amortization)	See WP-SS-EEEExt-1.xls 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEExt-1.xls 'AmortG' wksht (Row 1573)	See WP-SS-EEEExt-1.xls 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate

**PSE&G Energy Efficiency Economic Extension Program
Gas Revenue Requirements Calculation**

Schedule SS-EEEext-2G

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Actual results through September 2014

Monthly WACC effective 07/01/2010	0.9877%
Inc. Tax rate effective 07/01/2010	40.85%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Capacity</u>			<u>Revenue</u>
	<u>Deferred</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Requirements</u>
	<u>Income Tax</u>			<u>Repayments</u>					
Monthly Calculations									
Sep-13	3,603,810	7,608,551	71,112	(39,256)	44,460	-	3,886	-	290,818
Oct-13	3,937,459	8,073,474	77,443	(35,714)	52,354	-	6,644	-	328,448
Nov-13	4,223,476	8,682,525	82,747	(46,186)	86,495	-	2,224	-	372,031
Dec-13	5,276,725	10,580,163	95,126	(56,656)	67,123	-	(67)	-	406,473
Jan-14	4,869,028	11,059,739	106,865	(108,761)	67,520	-	(22,866)	-	350,026
Feb-14	4,895,980	11,269,730	110,271	(82,915)	59,709	-	(2,130)	-	401,425
Mar-14	4,923,750	11,302,398	111,469	(98,780)	88,202	-	(12,240)	-	411,531
Apr-14	5,032,845	11,529,152	112,750	(235,825)	79,641	-	(105,132)	-	185,480
May-14	5,372,297	11,976,892	116,081	(96,429)	92,741	-	(8,396)	-	457,045
Jun-14	5,725,470	12,587,645	121,308	(105,260)	69,903	-	(12,346)	-	448,975
Jul-14	5,762,178	12,569,839	124,236	(106,601)	96,778	-	(13,080)	-	483,386
Aug-14	5,731,709	13,118,601	126,859	(125,334)	75,529	-	(18,051)	-	456,316
Sep-14	5,813,753	13,299,661	130,463	(136,043)	111,361	-	(23,557)	-	490,730
Oct-14	5,752,811	13,437,119	132,036	(165,363)	87,427	-	(39,970)	-	430,856
Nov-14	5,725,508	13,406,339	132,562	(169,372)	85,986	-	(41,378)	-	430,605
Dec-14	6,040,437	14,157,578	136,120	(186,843)	90,220	-	(48,707)	-	438,832
Jan-15	5,962,582	14,009,624	139,100	(187,730)	90,220	-	(48,371)	-	445,028
Feb-15	5,755,516	13,990,792	138,276	(197,792)	90,220	-	(50,653)	-	435,689
Mar-15	5,686,541	13,830,040	137,389	(198,139)	90,220	-	(50,148)	-	438,789
Apr-15	5,710,681	13,860,715	136,747	(198,836)	57,530	-	(49,211)	-	414,414
May-15	5,624,126	13,662,970	135,922	(198,011)	32,780	-	(47,995)	-	393,996
Jun-15	5,536,680	13,462,999	133,958	(198,011)	19,700	-	(47,349)	-	382,715
Jul-15	5,491,363	13,368,232	132,502	(209,139)	19,700	-	(53,860)	-	369,287
Aug-15	5,579,395	13,464,850	132,511	(208,333)	19,700	-	(52,130)	-	383,099
Sep-15	5,528,550	13,358,678	132,464	(207,321)	19,700	-	(50,257)	-	391,603
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS-EEEext-1.xls 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2012	760,938	3,999,422	72,242	-	287,616	-	35,094	-	624,879
2013	5,276,725	10,580,163	665,996	(232,463)	702,723	-	117,874	-	3,224,191
2014	6,040,437	14,157,578	1,461,021	(1,617,525)	1,005,017	-	(347,852)	-	4,985,207
2015	4,927,352	12,468,824	1,603,135	(2,445,708)	439,770	-	(600,887)	-	4,736,629
Oct 2014 - Sept 2015			1,619,585	(2,324,889)	703,403	-	(580,030)	-	4,954,913

**PSE&G Energy Efficiency Economic Extension Program
Electric Over/(Under) Calculation**

Schedule SS-EEExt-3E

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	#REF!
Proposed Rate / kWh (w/o SUT)	\$0.000278

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculation										
Sep-13	4,097,384	310,837	471,620	(160,783)	3,936,601	4,016,993	0.25%	492		1,984
Oct-13	3,936,601	293,371	624,413	(331,042)	3,605,559	3,771,080	0.22%	409		2,393
Nov-13	3,605,559	291,403	654,896	(363,493)	3,242,066	3,423,813	0.36%	608		3,001
Dec-13	3,242,066	311,574	803,046	(491,472)	2,750,595	2,996,330	0.20%	298		3,298
Jan-14	2,750,595	333,866	446,282	(112,416)	2,638,178	2,694,387	0.21%	282		3,580
Feb-14	2,638,178	307,152	978,378	(671,225)	1,966,953	2,302,566	0.20%	224		3,804
Mar-14	1,970,751	484,084	821,275	(337,190)	1,633,561	1,802,156	0.20%	175	3,798	182
Apr-14	1,633,561	431,669	684,466	(252,797)	1,380,764	1,507,163	0.23%	170		351
May-14	1,380,764	425,514	972,687	(547,173)	833,591	1,107,177	0.19%	104		455
Jun-14	833,591	519,383	911,197	(391,814)	441,777	637,684	0.20%	64		518
Jul-14	441,777	619,047	963,409	(344,362)	97,415	269,596	0.20%	27		545
Aug-14	97,415	548,958	856,751	(307,793)	(210,378)	(56,482)	0.20%	(6)		540
Sep-14	(210,378)	480,695	871,595	(390,900)	(601,278)	(405,828)	0.20%	(40)		499
Oct-14	(600,779)	925,966	899,357	26,609	(574,170)	(587,475)	0.20%	(59)	499	(59)
Nov-14	(574,170)	835,553	893,645	(58,092)	(632,262)	(603,216)	0.20%	(60)		(119)
Dec-14	(632,262)	901,274	936,452	(35,178)	(667,440)	(649,851)	0.20%	(65)		(184)
Jan-15	(667,440)	1,008,184	952,578	55,606	(611,834)	(639,637)	0.20%	(64)		(247)
Feb-15	(611,834)	888,776	953,681	(64,905)	(676,739)	(644,287)	0.20%	(64)		(312)
Mar-15	(676,739)	915,340	959,154	(43,814)	(720,553)	(698,646)	0.20%	(70)		(381)
Apr-15	(720,553)	819,597	917,351	(97,754)	(818,307)	(769,430)	0.20%	(77)		(458)
May-15	(818,307)	857,093	871,035	(13,943)	(832,250)	(825,278)	0.20%	(82)		(541)
Jun-15	(832,250)	1,022,214	877,408	144,806	(687,444)	(759,847)	0.20%	(76)		(616)
Jul-15	(687,444)	1,211,986	861,875	350,111	(337,333)	(512,388)	0.20%	(51)		(667)
Aug-15	(337,333)	1,191,368	890,078	301,290	(36,042)	(186,688)	0.20%	(19)		(686)
Sep-15	(36,042)	992,814	917,062	75,752	39,710	1,834	0.20%	0		(686)
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9

**PSE&G Energy Efficiency Economic Extension Program
Gas Over/(Under) Calculation**

Schedule SS-EEEext-3G

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	#REF!
Proposed Rate / kWh (w/o SUT)	\$0.001925

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculation										
Sep-13	1,685,658	83,193	290,818	(207,625)	1,478,033	1,581,845	0.25%	194		889
Oct-13	1,478,033	122,173	328,448	(206,275)	1,271,758	1,374,895	0.22%	149		1,038
Nov-13	1,271,758	246,442	372,031	(125,589)	1,146,169	1,208,964	0.36%	215		1,252
Dec-13	1,146,169	359,848	406,473	(46,625)	1,099,544	1,122,857	0.20%	112		1,364
Jan-14	1,099,544	467,105	350,026	117,079	1,216,624	1,158,084	0.21%	121		1,485
Feb-14	1,216,624	449,182	401,425	47,757	1,264,380	1,240,502	0.20%	121		1,606
Mar-14	1,265,978	459,700	411,531	48,169	1,314,147	1,290,063	0.20%	125	1,598	133
Apr-14	1,314,147	262,859	185,480	77,379	1,391,527	1,352,837	0.23%	152		286
May-14	1,391,527	149,423	457,045	(307,622)	1,083,905	1,237,716	0.19%	116		402
Jun-14	1,083,905	107,105	448,975	(341,870)	742,034	912,970	0.20%	91		493
Jul-14	742,034	120,310	483,386	(363,076)	378,958	560,496	0.20%	56		549
Aug-14	378,958	79,927	456,316	(376,389)	2,569	190,764	0.20%	19		568
Sep-14	2,569	109,859	490,730	(380,872)	(378,302)	(187,867)	0.20%	(19)		549
Oct-14	(377,753)	339,616	430,856	(91,240)	(468,994)	(423,374)	0.20%	(42)	549	(42)
Nov-14	(468,994)	506,104	430,605	75,500	(393,494)	(431,244)	0.20%	(43)		(85)
Dec-14	(393,494)	813,457	438,832	374,625	(18,870)	(206,182)	0.20%	(21)		(106)
Jan-15	(18,870)	1,166,791	445,028	721,763	702,893	342,012	0.20%	34		(72)
Feb-15	702,893	970,492	435,689	534,803	1,237,697	970,295	0.20%	97		25
Mar-15	1,237,697	839,628	438,789	400,839	1,638,535	1,438,116	0.20%	143		169
Apr-15	1,638,535	384,719	414,414	(29,695)	1,608,840	1,623,688	0.20%	162		331
May-15	1,608,840	256,507	393,996	(137,489)	1,471,351	1,540,096	0.20%	154		484
Jun-15	1,471,351	203,959	382,715	(178,755)	1,292,596	1,381,973	0.20%	138		622
Jul-15	1,292,596	239,779	369,287	(129,508)	1,163,087	1,227,842	0.20%	122		745
Aug-15	1,163,087	176,860	383,099	(206,239)	956,848	1,059,968	0.20%	106		850
Sep-15	956,848	189,715	391,603	(201,888)	754,960	855,904	0.20%	85		936
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9

Schedule SS-EEE Ext-4E

**ELECTRIC EEE EXTENSION
ACTUAL REVENUES BY RATE CLASS**

Electric-EEE Rate:	0.000093 0.000093 0.000093 0.000093 0.000093 0.000093 0.000143 0.000143 0.000143 0.000143 0.000143 0.000143 0.000143												
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
RESIDENTIAL SALES													
RS (4400110)	\$95,023	\$81,793	\$85,938	\$98,669	\$108,014	\$94,000	\$144,138	\$114,257	\$112,015	\$175,301	\$232,985	\$184,755	\$150,902
RS-HTG (4400210)	\$820	\$901	\$1,439	\$1,959	\$2,639	\$2,276	\$2,949	\$1,601	\$966	\$1,349	\$1,490	\$1,198	\$1,186
WH (4400310)	\$13	\$13	\$14	\$15	\$15	\$16	\$25	\$22	\$21	\$19	\$17	\$16	\$15
RLM (4400410)	\$1,915	\$1,560	\$1,438	\$1,802	\$1,919	\$1,635	\$2,667	\$1,990	\$2,125	\$3,212	\$4,299	\$3,419	\$2,878
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21	(\$6)	(\$21)
TOTAL RESIDENTIAL	\$97,771	\$84,266	\$88,829	\$102,445	\$112,587	\$97,927	\$149,780	\$117,870	\$115,128	\$179,882	\$238,812	\$189,382	\$154,960
COMMERCIAL SALES													
WH & WHS (4420110)	\$0	\$7	(\$2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)	\$56,764	\$53,849	\$51,286	\$54,027	\$58,815	\$56,415	\$92,137	\$79,466	\$80,208	\$96,721	\$108,845	\$97,242	\$86,327
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$1,209	\$1,383	\$1,454	\$1,642	\$1,564	\$1,343	\$1,972	\$1,742	\$1,511	\$1,442	\$1,498	\$1,666	\$1,851
LPLP (4420510)	\$22,021	\$20,873	\$19,890	\$21,385	\$21,714	\$19,911	\$31,296	\$29,639	\$31,610	\$34,214	\$36,212	\$33,736	\$31,886
LPLS (4420510)	\$43,759	\$47,096	\$39,495	\$43,727	\$48,431	\$47,899	\$77,053	\$69,361	\$63,715	\$75,453	\$91,050	\$88,131	\$69,282
LPLSH (4420510)	\$34,257	\$31,305	\$30,449	\$31,119	\$33,250	\$31,664	\$47,195	\$45,592	\$48,395	\$45,181	\$50,970	\$48,959	\$49,402
LPLSO (4420510)	\$113	\$117	\$120	\$123	\$116	\$121	\$185	\$169	\$171	\$175	\$178	\$176	\$200
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$21	(\$21)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$21,168	\$17,569	\$21,374	\$21,734	\$19,326	\$19,202	\$28,811	\$31,902	\$29,808	\$31,352	\$34,290	\$32,171	\$31,490
HTS-HV (4420710)	\$582	\$1,991	\$2,281	\$1,901	\$2,295	\$2,091	\$3,340	\$3,552	\$3,183	\$2,884	\$3,056	\$3,187	\$1,836
HS (4421210)	\$85	\$110	\$168	\$238	\$371	\$312	\$424	\$178	\$89	\$160	\$171	\$145	\$116
TOTAL COMMERCIAL	\$179,959	\$174,302	\$166,515	\$175,897	\$185,902	\$178,938	\$282,414	\$261,601	\$258,690	\$287,584	\$326,270	\$305,414	\$272,389
INDUSTRIAL SALES													
GLP (4420410)	\$2,471	\$2,486	\$2,102	\$2,312	\$2,585	\$2,502	\$4,226	\$3,675	\$3,406	\$3,975	\$4,567	\$4,289	\$3,752
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$3,784	\$4,949	\$5,231	\$5,025	\$5,324	\$3,268	\$7,890	\$10,695	\$8,033	\$8,002	\$8,218	\$8,117	\$7,978
LPLS (4420610)	\$5,089	\$5,614	\$4,991	\$4,914	\$5,546	\$5,448	\$8,952	\$8,168	\$7,678	\$8,610	\$10,469	\$10,273	\$7,651
LPLSH (4420610)	\$4,534	\$4,149	\$3,785	\$3,185	\$3,811	\$3,557	\$5,379	\$5,968	\$6,281	\$5,459	\$5,466	\$5,905	\$6,569
LPLSO (4420610)	\$1	\$1	\$1	\$5	(\$1)	\$0	\$2	\$1	\$2	\$1	\$1	\$1	\$2
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$14,661	\$13,629	\$14,240	\$13,962	\$13,556	\$12,312	\$20,590	\$19,454	\$21,190	\$22,354	\$21,990	\$21,881	\$23,055
HTS-HV (4420810)	(\$58)	\$1,364	\$2,645	\$375	\$1,833	\$190	\$624	\$715	\$1,752	\$389	\$273	\$391	\$404
HS (4421110)	\$3	\$2	\$8	\$5	\$8	\$6	\$9	\$5	\$3	\$2	\$7	\$4	\$4
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$30,485	\$32,195	\$33,002	\$29,783	\$32,662	\$27,283	\$47,671	\$48,682	\$48,344	\$48,793	\$50,991	\$50,861	\$49,415
PUB STREET AND HWY LIGHTING SALES													
SL-PUB (4440310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BPL-POF (4440310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP-T&S (4440410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL ST. LIGHT.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$308,215	\$290,763	\$288,345	\$308,125	\$331,151	\$304,148	\$479,864	\$428,153	\$422,161	\$516,258	\$616,073	\$545,656	\$476,764

**GAS-EEE EXTENSION
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEEExt-4G

Gas-EEE EXT Rate: 0.000878 0.000878 0.000878 0.000878 0.000878 0.000878 0.001162 0.001162 0.001162 0.001162 0.001162 0.001162 0.001162

	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
CSRSRGH	\$23,430	\$45,458	\$117,692	\$171,987	\$231,614	\$205,570	\$225,207	\$111,774	\$40,348	\$35,980	\$36,409	\$29,104	\$31,548
CSRSRG	\$2,435	\$3,002	\$5,994	\$8,859	\$10,762	\$10,186	\$12,802	\$7,958	\$5,170	\$3,993	\$3,951	\$3,069	\$3,277
RSGHM	\$355	\$728	\$2,197	\$3,218	\$4,199	\$3,729	\$4,250	\$2,123	\$740	\$594	\$622	\$452	\$483
RSGM	\$169	\$209	\$449	\$663	\$802	\$747	\$977	\$588	\$413	\$297	\$266	\$219	\$224
TOTAL RESIDENTIAL	\$26,389	\$49,396	\$126,332	\$184,727	\$247,377	\$220,231	\$243,235	\$122,443	\$46,671	\$40,864	\$41,249	\$32,844	\$35,532
CSGS-HTG	\$3,041	\$5,011	\$16,176	\$24,600	\$35,180	\$31,406	\$32,125	\$15,496	\$5,329	\$3,712	\$4,076	\$3,902	\$3,920
CSGS	\$1,210	\$1,415	\$2,367	\$3,113	\$3,626	\$3,493	\$4,006	\$2,774	\$2,126	\$1,834	\$1,802	\$1,551	\$1,607
CSLV	\$5,712	\$7,962	\$20,271	\$30,355	\$37,435	\$35,814	\$41,872	\$22,064	\$10,639	\$6,242	\$6,512	\$7,230	\$6,625
CSUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$1	\$1	\$1	\$1	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$672	\$1,432	\$1,178	\$2,734	\$1,357	\$1,040	\$1,340	\$1,808	\$1,896	\$825	\$481	\$401	\$328
CIG	\$2,428	\$2,599	\$2,205	\$1,301	\$3,288	\$91	\$4,238	\$4,933	\$5,252	-\$72	\$3,891	\$2,438	\$3,605
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$13,063	\$18,418	\$42,197	\$62,102	\$80,886	\$71,844	\$83,581	\$47,074	\$25,242	\$12,541	\$16,764	\$15,523	\$16,086
CSGS-HTG	\$102	\$184	\$636	\$768	\$2,074	\$1,408	\$1,488	\$682	\$92	\$139	\$137	\$94	\$128
CSGS	\$28	\$46	\$183	\$104	\$203	\$156	\$223	\$115	\$30	\$40	\$32	\$48	\$40
CSLV	\$640	\$471	\$1,619	\$2,469	\$3,477	\$2,742	\$4,519	\$1,549	\$1,039	\$725	\$432	\$385	\$478
ISG	\$51	\$5	\$54	\$14	\$56	\$111	\$70	-\$34	\$12	\$58	\$293	-\$85	\$16
CIG	\$701	\$1,028	\$965	\$2,003	\$340	\$246	\$3,374	\$227	\$2,987	-\$872	\$842	\$572	\$1,542
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LIVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$1,522	\$1,734	\$3,456	\$5,359	\$6,149	\$4,663	\$9,673	\$2,538	\$4,160	\$90	\$1,736	\$1,014	\$2,204
CSSLG	\$21	\$19	\$22	\$21	\$19	\$21	\$25	\$26	\$28	\$25	\$26	\$28	\$25
TOTAL REVENUE COMM/TRANS	\$40,995	\$69,568	\$172,007	\$252,209	\$334,432	\$296,760	\$336,515	\$172,082	\$76,101	\$53,520	\$59,775	\$49,409	\$53,847
FTRSGH	\$2,656	\$5,039	\$12,766	\$19,839	\$27,103	\$24,141	\$25,107	\$11,301	\$3,171	\$2,954	\$2,943	\$2,305	\$2,471
FTRSG	\$325	\$363	\$698	\$1,076	\$1,375	\$1,300	\$1,537	\$833	\$558	\$400	\$370	\$311	\$274
FTRSGHM	\$48	\$93	\$267	\$428	\$592	\$528	\$577	\$241	\$69	\$45	\$55	\$34	\$37
FTRSGM	\$27	\$26	\$55	\$84	\$106	\$104	\$119	\$66	\$36	\$31	\$25	\$16	\$21
TOTAL RESIDENTIAL	\$3,057	\$5,521	\$13,786	\$21,426	\$29,175	\$26,073	\$27,340	\$12,440	\$3,833	\$3,430	\$3,392	\$2,667	\$2,803
FTGSH (G489.110)	\$1,333	\$2,178	\$5,642	\$7,920	\$11,413	\$10,511	\$10,744	\$5,894	\$2,099	\$1,942	\$1,816	\$1,613	\$1,718
FTGS	\$513	\$700	\$1,143	\$1,428	\$1,728	\$1,587	\$1,909	\$1,280	\$932	\$782	\$727	\$702	\$644
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$14,516	\$17,430	\$32,904	\$46,968	\$58,597	\$57,973	\$70,147	\$39,187	\$20,233	\$15,864	\$21,770	\$11,802	\$15,382
TSG-F (G489.100)	\$656	\$799	\$1,399	\$789	\$1,822	\$1,012	\$2,262	\$908	\$680	\$786	\$1,343	\$219	\$693
TSG-NF (G489.200)	\$1,318	\$5,939	-\$1,685	\$14,221	\$2,533	\$33,631	-\$32,816	\$4,226	\$18,120	\$4,292	-\$5,923	-\$3,646	\$7,755
TSG 2.4.6	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$18,336	\$27,046	\$39,403	\$71,326	\$76,093	\$104,714	\$52,245	\$51,494	\$42,064	\$23,665	\$19,731	\$10,691	\$26,193
FTGSH (G489.110)	\$34	\$61	\$163	\$204	\$575	\$418	\$439	\$235	\$29	\$40	\$33	\$36	\$43
FTGS	\$16	\$20	\$78	\$25	\$78	\$55	\$74	\$44	\$34	\$19	\$15	\$39	\$13
FTLV (G489.120)	\$2,182	\$2,942	\$3,674	\$4,991	\$5,813	\$5,717	\$9,403	\$3,899	\$4,420	\$3,511	\$5,447	\$2,427	\$4,329
TSG-F (G489.100)	\$975	\$1,090	-\$2	\$1,651	\$1,382	\$1,054	\$1,893	\$1,576	\$1,292	\$1,334	\$1,914	\$182	\$1,397
TSG-NF (G489.200)	\$17,567	\$15,897	\$17,302	\$7,986	\$19,529	\$14,360	\$31,752	\$21,051	\$21,609	\$21,548	\$29,965	\$14,435	\$21,196
CSG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACT COGEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$20,775	\$20,009	\$21,215	\$14,856	\$27,377	\$21,604	\$43,562	\$26,805	\$27,384	\$26,452	\$37,373	\$17,120	\$26,978
FTSLG	\$31	\$28	\$32	\$30	\$28	\$31	\$37	\$39	\$41	\$37	\$39	\$41	\$37
TOTAL TRANS. REVENUE	\$42,199	\$52,605	\$74,435	\$107,638	\$132,674	\$152,422	\$123,185	\$90,777	\$73,323	\$53,584	\$60,535	\$30,518	\$56,011
TOTAL REVENUES	\$83,193	\$122,173	\$246,442	\$359,848	\$467,105	\$449,182	\$459,700	\$262,859	\$149,423	\$107,105	\$120,310	\$79,927	\$109,859

PSE&G Demand Response Program Proposed Rate Calculations

Schedule SS-DR-1

(\$'s Unless Specified)

Actual results through 9/30/2014

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	2,835,461	SS-DR-2, Col 20
2	Sep-14	(Over) / Under Recovered Balance	(3,644,461)	SS-DR-3, Line 4, Col 50
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>(2,781)</u>	SS-DR-3, Line 7, Col 50
4	Sep-14	Total Target Rate Revenue	(811,781)	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	
6		Updated Calculated Rate w/o SUT (\$/kWh)	(0.000020)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Original Public Notice Rate w/o SUT (\$/kWh)	(0.000046)	
8		Existing Rate w/o SUT (\$/kWh)	0.000100	
9		Proposed Rate w/o SUT (\$/kWh)	0.000100	
10		Proposed Rate w/ SUT (\$/kWh)	0.000107	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	0.000000	(Line 9 - Line 8)
12		Resultant DR Revenue Increase / (Decrease)	0	(Line 5 * Line 11 * 1,000)

PSE&G Demand Response Program (Res AC & Small Comm. Cycling Only)
Revenue Requirements Summary

Schedule SS-DR-2

Page 1 of 2

(\$'s unless otherwise noted)

Actual results through September 2014

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization / Depreciation</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>
Monthly Calculations											
Sep-13	469,908	-	31,398,849	259,699	-	5,663,413	25,735,437	474,517	87,753	6,347,498	19,387,939
Oct-13	578,911	-	31,977,761	264,069	-	5,927,482	26,050,279	568,215	124,243	6,471,741	19,578,537
Nov-13	493,253	-	32,471,014	268,536	-	6,196,018	26,274,995	687,966	171,337	6,643,078	19,631,917
Dec-13	357,442	-	32,828,456	272,081	-	6,468,099	26,360,356	861,524	240,788	6,883,866	19,476,491
Jan-14	240,753	-	33,069,208	274,574	-	6,742,673	26,326,535	160,449	(46,620)	6,837,246	19,489,289
Feb-14	108,320	-	33,177,529	276,028	-	7,018,701	26,158,828	161,434	(46,812)	6,790,434	19,368,393
Mar-14	207,151	-	33,384,679	277,342	-	7,296,043	26,088,636	163,506	(46,502)	6,743,932	19,344,704
Apr-14	426,850	-	33,811,529	279,984	-	7,576,027	26,235,502	168,248	(45,644)	6,698,288	19,537,214
May-14	400,926	-	34,212,455	283,433	-	7,859,461	26,352,995	173,260	(45,006)	6,653,282	19,699,712
Jun-14	357,308	-	34,569,763	286,592	-	8,146,053	26,423,710	178,364	(44,211)	6,609,071	19,814,639
Jul-14	236,555	-	34,806,318	289,067	-	8,435,120	26,371,198	182,307	(43,611)	6,565,460	19,805,739
Aug-14	53,677	-	34,859,996	290,276	-	8,725,396	26,134,599	183,381	(43,667)	6,521,793	19,612,807
Sep-14	16,255	-	34,876,251	290,568	-	9,015,964	25,860,287	183,787	(43,620)	6,478,173	19,382,114
Oct-14	29,450	-	34,905,701	290,758	-	9,306,722	25,598,979	184,769	(43,297)	6,434,876	19,164,103
Nov-14	19,220	-	34,924,921	290,961	-	9,597,683	25,327,238	185,730	(42,987)	6,391,889	18,935,349
Dec-14	9,920	-	34,934,841	291,082	-	9,888,765	25,046,076	186,722	(42,631)	6,349,258	18,696,818
Jan-15	-	-	34,934,841	291,124	-	10,179,889	24,754,952	158,618	(54,129)	6,295,129	18,459,823
Feb-15	-	-	34,934,841	291,124	-	10,471,013	24,463,828	158,618	(54,129)	6,241,001	18,222,828
Mar-15	-	-	34,934,841	291,124	-	10,762,136	24,172,705	158,618	(54,129)	6,186,872	17,985,833
Apr-15	-	-	34,934,841	291,124	-	11,053,260	23,881,581	158,618	(54,129)	6,132,743	17,748,838
May-15	-	-	34,934,841	291,124	-	11,344,384	23,590,457	158,618	(54,129)	6,078,615	17,511,843
Jun-15	-	-	34,934,841	291,124	-	11,635,507	23,299,334	158,618	(54,129)	6,024,486	17,274,847
Jul-15	-	-	34,934,841	291,124	-	11,926,631	23,008,210	158,618	(54,129)	5,970,358	17,037,852
Aug-15	-	-	34,934,841	291,124	-	12,217,755	22,717,086	158,618	(54,129)	5,916,229	16,800,857
Sep-15	-	-	34,934,841	291,124	-	12,508,878	22,425,963	158,618	(54,129)	5,862,100	16,563,862
	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>
Annual Summary											
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	38,741	38,741	981,379
2010	3,734,136	-	4,762,829	243,690	-	252,263	4,510,566	3,089,439	1,162,593	1,201,334	3,309,233
2011	10,573,865	-	15,336,695	1,001,411	-	1,253,674	14,083,020	9,525,145	3,481,620	4,682,954	9,400,067
2012	11,337,590	-	26,674,285	2,253,144	-	3,506,818	23,167,467	6,028,776	1,542,346	6,225,299	16,942,167
2013	6,154,171	-	32,828,456	2,961,282	-	6,468,099	26,360,356	4,573,439	658,566	6,883,866	19,476,491
2014	2,106,385	-	34,934,841	3,420,666	-	9,888,765	25,046,076	2,111,956	(534,608)	6,349,258	18,696,818
2015	-	-	34,934,841	3,493,484	-	13,382,249	21,552,592	1,903,415	(649,543)	5,699,715	15,852,877
Oct 2014 - Sept 2015	58,590	-		3,492,914	-			1,984,781			

PSE&G Demand Response Program (Res AC & Small Comm. Cycling Only)
Revenue Requirements Summary

Schedule SS-DR-2

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(\$'s unless otherwise noted)

Actual results through September 2014

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
	<u>Return Requirement</u>	<u>DR Revenue Credited to Customers</u>	<u>Customer Incentives</u>	<u>Administrative costs</u>	<u>Revenue Requirements</u>	<u>Legacy Res. A/C Cycling Customer Incentives</u>	<u>Legacy Res. A/C Cycling Admin. Costs</u>	<u>Legacy DR Revenue Credited to Customers</u>	<u>Revenue Requirements Incl. Legacy Res A/C Program</u>
Monthly Calculations									
Sep-13	190,884	776,399	381,258	427,370	482,812	-	-	-	482,812
Oct-13	192,430	1,025,569	282,373	287,059	361	-	-	-	361
Nov-13	193,635	776,441	75,743	252,569	14,043	-	-	-	14,043
Dec-13	193,131	802,398	52,885	322,257	37,955	-	-	-	37,955
Jan-14	192,427	846,434	34,524	178,013	(166,897)	-	-	-	(166,897)
Feb-14	191,893	723,230	16,854	190,623	(47,832)	-	-	-	(47,832)
Mar-14	191,179	802,488	60,620	237,790	(35,556)	-	-	-	(35,556)
Apr-14	192,013	776,430	65,869	396,902	158,337	-	-	-	158,337
May-14	193,766	802,448	73,950	413,625	162,326	-	-	-	162,326
Jun-14	195,136	593,024	325,844	537,165	751,712	-	-	-	751,712
Jul-14	195,659	538,695	302,257	(180,441)	67,847	-	-	-	67,847
Aug-14	194,663	525,664	280,596	709,740	949,610	-	-	-	949,610
Sep-14	192,571	511,129	270,847	110,933	353,789	-	-	-	353,789
Oct-14	190,355	531,306	139,901	169,917	259,625	-	-	-	259,625
Nov-14	188,148	514,167	2,750	163,712	131,404	-	-	-	131,404
Dec-14	185,841	531,306	1,400	158,071	105,088	-	-	-	105,088
Jan-15	183,492	531,306	-	128,371	71,681	-	-	-	71,681
Feb-15	181,152	479,890	-	128,371	120,757	-	-	-	120,757
Mar-15	178,811	531,306	-	128,371	66,999	-	-	-	66,999
Apr-15	176,470	514,167	-	128,371	81,797	-	-	-	81,797
May-15	174,130	531,306	-	128,371	62,318	-	-	-	62,318
Jun-15	171,789	356,258	261,097	128,371	496,122	-	-	-	496,122
Jul-15	169,448	368,133	259,280	128,371	480,089	-	-	-	480,089
Aug-15	167,107	368,133	257,463	128,371	475,932	-	-	-	475,932
Sep-15	164,767	356,258	255,646	128,371	483,649	-	-	-	483,649
	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Col 16 + Col 17 + Col 18 - Col 19</u>
Annual Summary									
2009	4,624	-	-	38,700	51,897	719,564	377,101	891,566	256,996
2010	228,273	302,448	272,264	1,193,353	1,635,133	2,256,153	201,490	1,919,077	2,173,699
2011	816,038	911,584	1,430,374	4,100,610	6,436,849	773,248	273,602	1,908,640	5,575,059
2012	1,758,186	2,468,187	2,305,090	4,541,864	8,390,097	89,007	113,179	655,279	7,937,004
2013	2,180,436	7,183,754	2,268,607	4,837,006	5,063,577	-	-	-	5,063,577
2014	2,303,649	7,696,322	1,575,411	3,086,050	2,689,453	-	-	-	2,689,453
2015	2,047,422	5,357,530	1,161,372	1,540,451	2,885,199	-	-	-	2,885,199
Oct 2014 - Sept 2015		5,613,536	1,177,535	1,647,038	2,835,461	-	-	-	2,835,461

**Demand Response Program
Residential A/C Cycling Revenue Requirements Calculation**

Schedule SS-DR-2a

(\$'s unless otherwise noted)

Actual results through September 2014

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization / Depreciation</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement on Current WACC</u>	<u>DR Revenue Credited to Customers</u>	<u>Customer Incentives</u>	<u>Administrative costs</u>	<u>Revenue Requirements</u>	
Monthly Calculations																	
Sep-13	468,804	-	31,087,812	257,112	-	5,612,153	25,475,659	471,078	87,405	6,279,059	19,196,600	188,985	765,244	372,280.25	408,950	462,083	
Oct-13	577,684	-	31,665,495	261,472	-	5,873,625	25,791,870	564,577	123,818	6,402,877	19,388,993	190,549	1,010,835	282,395.00	272,829	(3,590)	
Nov-13	490,530	-	32,156,025	265,923	-	6,139,548	26,016,477	683,667	170,649	6,573,526	19,442,951	191,766	765,285	75,728.26	240,148	8,280	
Dec-13	354,530	-	32,510,556	269,444	-	6,408,992	26,101,563	855,812	239,531	6,813,057	19,288,506	191,269	790,870	52,885.00	303,601	26,329	
Jan-14	239,430	-	32,749,986	271,919	-	6,680,911	26,069,075	159,014	(46,121)	6,766,936	19,302,139	190,574	834,273	34,523.73	172,889	(164,368)	
Feb-14	107,383	-	32,857,369	273,364	-	6,954,275	25,903,093	159,991	(46,313)	6,720,623	19,182,471	190,050	712,839	16,389.00	185,929	(47,106)	
Mar-14	204,007	-	33,061,375	274,661	-	7,228,937	25,832,438	162,031	(46,010)	6,674,613	19,157,825	189,338	790,959	60,620.26	230,395	(35,945)	
Apr-14	424,626	-	33,486,001	277,281	-	7,506,217	25,979,784	166,749	(45,152)	6,629,461	19,350,323	190,167	765,275	65,869	391,488	159,529	
May-14	399,487	-	33,885,489	280,715	-	7,786,932	26,098,557	171,742	(44,515)	6,584,946	19,513,611	191,924	790,919	73,950	406,236	161,906	
Jun-14	356,310	-	34,241,799	283,864	-	8,070,796	26,171,003	176,833	(43,722)	6,541,223	19,629,780	193,304	584,504	316,169	528,531	737,363	
Jul-14	235,460	-	34,477,259	286,329	-	8,357,125	26,120,134	180,757	(43,126)	6,498,097	19,622,037	193,839	530,956	292,612	(311,961)	(70,136)	
Aug-14	53,460	-	34,530,719	287,533	-	8,644,658	25,886,060	181,826	(43,181)	6,454,916	19,431,145	192,858	518,111	271,108	790,225	1,023,614	
Sep-14	15,151	-	34,545,870	287,819	-	8,932,477	25,613,392	182,205	(43,143)	6,411,772	19,201,620	190,782	503,785	261,472	143,504	379,792	
Oct-14	29,140	-	34,575,010	288,004	-	9,220,481	25,354,529	183,176	(42,822)	6,368,950	18,985,579	188,582	522,187	139,901	168,459	262,758	
Nov-14	18,910	-	34,593,920	288,204	-	9,508,685	25,085,235	184,122	(42,518)	6,326,433	18,758,802	186,395	505,342	2,750	162,254	134,260	
Dec-14	9,610	-	34,603,530	288,323	-	9,797,008	24,806,522	185,083	(42,174)	6,284,259	18,522,263	184,107	522,187	1,400	156,612	108,255	
Jan-15	-	-	34,603,530	288,363	-	10,085,370	24,518,159	157,279	(53,548)	6,230,711	18,287,448	181,779	522,187	-	127,087	75,042	
Feb-15	-	-	34,603,530	288,363	-	10,373,733	24,229,797	157,279	(53,548)	6,177,164	18,052,633	179,460	471,653	-	127,087	123,257	
Mar-15	-	-	34,603,530	288,363	-	10,662,096	23,941,434	157,279	(53,548)	6,123,616	17,817,818	177,141	522,187	-	127,087	70,404	
Apr-15	-	-	34,603,530	288,363	-	10,950,459	23,653,071	157,279	(53,548)	6,070,068	17,583,003	174,822	505,342	-	127,087	84,930	
May-15	-	-	34,603,530	288,363	-	11,238,821	23,364,708	157,279	(53,548)	6,016,520	17,348,188	172,502	522,187	-	127,087	65,766	
Jun-15	-	-	34,603,530	288,363	-	11,527,184	23,076,346	157,279	(53,548)	5,962,972	17,113,373	170,183	353,892	257,444	127,087	489,185	
Jul-15	-	-	34,603,530	288,363	-	11,815,547	22,787,983	157,279	(53,548)	5,909,425	16,878,558	167,864	365,688	256,332	127,087	473,958	
Aug-15	-	-	34,603,530	288,363	-	12,103,910	22,499,620	157,279	(53,548)	5,855,877	16,643,743	165,545	365,688	255,220	127,087	470,527	
Sep-15	-	-	34,603,530	288,363	-	12,392,272	22,211,257	157,279	(53,548)	5,802,329	16,408,928	163,226	353,892	254,108	127,087	478,892	
				1/120 of each Months from Col 1 (10 year depreciation)	1/60 of Each Prior 60 Months of Col 2 (5 year amortization)				See WP-SS- DR-1.xls 'AmortResAC' wksht	See WP-SS- DR-1.xls 'AmortResAC' wksht			(Prior Col 11 + Col 11) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Col 4 + Col 5 + Col 12 - Col 13 + Col 14 + Col 15
Annual Summary																	
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	38,741	38,741	981,379	4,624	-	-	32,446	45,643	
2010	3,729,624	-	4,758,317	243,550	-	252,122	4,506,195	3,085,561	1,161,066	1,199,807	3,306,387	228,160	302,448	272,264	1,047,888	1,489,414	
2011	10,428,442	-	15,186,759	996,496	-	1,248,618	13,938,141	9,398,337	3,431,827	4,631,634	9,306,507	812,155	911,584	1,423,794	3,626,333	5,947,193	
2012	11,208,578	-	26,395,336	2,229,151	-	3,477,769	22,917,567	5,962,283	1,524,984	6,156,619	16,760,949	1,738,837	2,439,227	2,271,655	4,111,636	7,912,052	
2013	6,115,220	-	32,510,556	2,931,223	-	6,408,992	26,101,563	4,538,172	656,438	6,813,057	19,288,506	2,158,093	7,080,544	2,240,955	4,587,438	4,837,165	
2014	2,092,974	-	34,603,530	3,388,015	-	9,797,008	24,806,522	2,093,528	(528,798)	6,284,259	18,522,263	2,281,920	7,581,337	1,536,764	3,024,561	2,649,922	
2015	-	-	34,603,530	3,460,353	-	13,257,361	21,346,169	1,887,347	(642,573)	5,641,686	15,704,483	2,028,284	5,294,717	1,150,992	1,525,046	2,869,958	
Oct 2014 - Sept 2015	57,660	-		3,459,795	-			1,967,891					5,532,430	1,167,155	1,631,109	2,837,235	

**Demand Response Program
Small Commercial A/C Cycling Revenue Requirements Calculation**

Schedule SS-DR-2b

(\$'s unless otherwise noted)

Actual results through September 2014

Annual Pre-Tax WACC	11.85200%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization / Depreciation	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Investment	Return Requirement	DR Revenue Credited to Customers	Customer Incentives	Administrative costs	Revenue Requirements	
Monthly Calculations																	
Sep-13	1,104	-	311,037	2,587	-	51,260	259,778	3,439	348	68,439	191,339	1,899	11,155	8,978	18,419	20,728	
Oct-13	1,228	-	312,265	2,597	-	53,857	258,408	3,637	425	68,864	189,544	1,881	14,735	(23)	14,230	3,951	
Nov-13	2,723	-	314,988	2,613	-	56,470	258,518	4,298	688	69,552	188,966	1,869	11,155	15	12,421	5,763	
Dec-13	2,912	-	317,900	2,637	-	59,107	258,793	5,712	1,256	70,809	187,984	1,862	11,528	-	18,656	11,626	
Jan-14	1,322	-	319,223	2,655	-	61,762	257,461	1,435	(498)	70,310	187,150	1,853	12,161	-	5,124	(2,530)	
Feb-14	938	-	320,160	2,664	-	64,426	255,734	1,443	(499)	69,812	185,923	1,842	10,391	465	4,694	(726)	
Mar-14	3,144	-	323,304	2,681	-	67,107	256,197	1,475	(493)	69,319	186,878	1,841	11,529	-	7,396	388	
Apr-14	2,224	-	325,528	2,703	-	69,810	255,718	1,500	(492)	68,827	186,890	1,846	11,155	-	5,414	(1,192)	
May-14	1,439	-	326,967	2,719	-	72,529	254,438	1,518	(491)	68,337	186,101	1,842	11,529	-	7,389	421	
Jun-14	997	-	327,964	2,729	-	75,257	252,707	1,532	(489)	67,848	184,859	1,832	8,520	9,675	8,634	14,350	
Jul-14	1,095	-	329,059	2,738	-	77,995	251,064	1,550	(485)	67,363	183,702	1,820	7,740	9,645	131,520	137,983	
Aug-14	218	-	329,277	2,743	-	80,738	248,539	1,554	(486)	66,877	181,662	1,804	7,552	9,488	(80,486)	(74,003)	
Sep-14	1,104	-	330,381	2,748	-	83,486	246,895	1,582	(476)	66,401	180,494	1,788	7,343	9,375	(32,571)	(26,003)	
Oct-14	310	-	330,691	2,754	-	86,241	244,450	1,592	(475)	65,926	178,524	1,773	9,120	-	1,459	(3,134)	
Nov-14	310	-	331,001	2,757	-	88,998	242,003	1,608	(469)	65,457	176,547	1,753	8,825	-	1,459	(2,856)	
Dec-14	310	-	331,311	2,760	-	91,758	239,554	1,639	(458)	64,999	174,555	1,734	9,120	-	1,459	(3,168)	
Jan-15	-	-	331,311	2,761	-	94,518	236,793	1,339	(581)	64,418	172,375	1,713	9,120	-	1,284	(3,362)	
Feb-15	-	-	331,311	2,761	-	97,279	234,032	1,339	(581)	63,837	170,195	1,692	8,237	-	1,284	(2,501)	
Mar-15	-	-	331,311	2,761	-	100,040	231,271	1,339	(581)	63,256	168,015	1,670	9,120	-	1,284	(3,405)	
Apr-15	-	-	331,311	2,761	-	102,801	228,510	1,339	(581)	62,675	165,835	1,649	8,825	-	1,284	(3,132)	
May-15	-	-	331,311	2,761	-	105,562	225,749	1,339	(581)	62,095	163,654	1,627	9,120	-	1,284	(3,448)	
Jun-15	-	-	331,311	2,761	-	108,323	222,988	1,339	(581)	61,514	161,474	1,606	2,366	3,653	1,284	6,937	
Jul-15	-	-	331,311	2,761	-	111,084	220,227	1,339	(581)	60,933	159,294	1,584	2,445	2,948	1,284	6,132	
Aug-15	-	-	331,311	2,761	-	113,845	217,466	1,339	(581)	60,352	157,114	1,563	2,445	2,243	1,284	5,405	
Sep-15	-	-	331,311	2,761	-	116,606	214,705	1,339	(581)	59,771	154,934	1,541	2,366	1,538	1,284	4,757	
	Program Assumption	Program Assumption	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year depreciation)	1/60 of Each Prior 60 Months of Col 2 (5 year amortization)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-DR-1.xls 'AmortSmCAC' 'wksh	See WP-SS-DR-1.xls 'AmortSmCAC' 'wksh	Prior Month + Col 9	Col 7 - Col 10	(Prior Col 11 + Col 11) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Col 4 + Col 5 + Col 12 - Col 13 + Col 14 + Col 15	
Annual Summary																	
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,254	6,254
2010	4,513	-	4,513	141	-	141	4,372	3,878	1,526	1,526	2,845	112	-	-	145,466	145,719	
2011	145,424	-	149,936	4,916	-	5,056	144,880	126,807	49,793	51,319	93,560	3,883	-	6,580	474,277	489,656	
2012	129,012	-	278,948	23,992	-	29,049	249,900	66,493	17,362	68,681	181,219	19,350	28,960	33,435	430,229	478,046	
2013	38,952	-	317,900	30,058	-	59,107	258,793	35,267	2,128	70,809	187,984	22,343	103,210	27,653	249,568	226,412	
2014	13,411	-	331,311	32,651	-	91,758	239,554	18,428	(5,810)	64,999	174,555	21,729	114,985	38,647	61,489	39,531	
2015	-	-	331,311	33,131	-	124,889	206,422	16,069	(6,970)	58,029	148,394	19,138	62,813	10,380	15,405	15,241	
Oct 2014 - Sept 2015	930	-		33,119	-			16,891					81,107	10,380	15,929	(1,774)	

PSE&G DR Program
Electric & Gas (Over)/Under Calculation

Schedule SS-DR-3
Page 1 of 4

Existing / Proposed DR Rate (w/o SUT)	0.000246	0.000246	0.000246	0.000246	0.000246	0.000246
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>
(1) DR GPRC Revenue	822.2	776.0	770.8	824.2	883.1	812.5
(2) Revenue Requirements	<u>482.8</u>	<u>0.4</u>	<u>14.0</u>	<u>38.0</u>	<u>(166.9)</u>	<u>(47.8)</u>
(3) Monthly (Over)/Under Recovery	(339.4)	(775.7)	(756.8)	(786.2)	(1,050.0)	(860.3)
(4) Deferred Balance	630.64	(145.0)	(901.8)	(1,688.0)	(2,738.0)	(3,598.3)
(5) Monthly Interest Rate	0.021%	0.018%	0.030%	0.017%	0.018%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	0.1	0.0	(0.1)	(0.1)	(0.2)	(0.3)
(7) Cumulative Interest	0.6	0.6	0.5	0.4	0.2	(0.1)
Balance Added to Subsequent Year's						
(8) Revenue Requirements	631.3	(144.4)	(901.2)	(1,687.6)	(2,737.8)	(3,598.4)
(9) Net Sales - kWh (000)						
(10) Average Net of Tax Deferred Balance	473.4	143.6	(309.6)	(765.9)	(1,309.0)	(1,874.0)

PSE&G DR Program
Electric & Gas (Over)/Under Calculation

Schedule SS-DR-3
Page 2 of 4

Existing / Proposed DR Rate (w/o SUT)	0.000100	0.000100	0.000100	0.000100	0.000100	0.000100	0.000100
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Mar-14</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>
(1) DR GPRC Revenue	338.5	301.9	297.6	363.2	432.9	383.9	336.2
(2) Revenue Requirements	<u>(35.6)</u>	<u>158.3</u>	<u>162.3</u>	<u>751.7</u>	<u>67.8</u>	<u>949.6</u>	<u>353.8</u>
(3) Monthly (Over)/Under Recovery	(374.1)	(143.5)	(135.2)	388.5	(365.1)	565.7	17.6
(4) Deferred Balance	(3,972.5)	(4,116.0)	(4,251.3)	(3,862.8)	(4,227.8)	(3,662.1)	(3,644.5)
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)
(7) Cumulative Interest	(0.4)	(0.8)	(1.2)	(1.6)	(2.0)	(2.3)	(2.7)
(8) Balance Added to Subsequent Year's Revenue Requirements	(3,972.9)	(4,116.8)	(4,252.4)	(3,864.3)	(4,229.8)	(3,664.4)	(3,647.2)
(9) Net Sales - kWh (000)		3,012,114	2,956,657	3,691,000	4,476,601	4,179,408	3,483,243
(10) Average Net of Tax Deferred Balance	(2,239.1)	(2,392.2)	(2,474.6)	(2,399.7)	(2,392.8)	(2,333.4)	(2,160.9)

PSE&G DR Program
Electric & Gas (Over)/Under Calculation

Schedule SS-DR-3
Page 3 of 4

Existing / Proposed DR Rate (w/o SUT)	-0.000046	-0.000046	-0.000046	-0.000046	-0.000046	-0.000046
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Oct-14</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>
(1) DR GPRC Revenue	(152.7)	(137.8)	(148.6)	(166.2)	(146.5)	(150.9)
(2) Revenue Requirements	<u>259.6</u>	<u>131.4</u>	<u>105.1</u>	<u>71.7</u>	<u>120.8</u>	<u>67.0</u>
(3) Monthly (Over)/Under Recovery	412.3	269.2	253.7	237.9	267.3	217.9
(4) Deferred Balance	(3,234.9)	(2,965.7)	(2,712.0)	(2,474.1)	(2,206.8)	(1,988.9)
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	(0.3)	(0.3)	(0.3)	(0.3)	(0.2)	(0.2)
(7) Cumulative Interest	(0.3)	(0.6)	(0.9)	(1.2)	(1.4)	(1.6)
(8) Balance Added to Subsequent Year's Revenue Requirements	(3,235.2)	(2,966.3)	(2,712.9)	(2,475.3)	(2,208.2)	(1,990.5)
(9) Net Sales - kWh (000)	3,318,873	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787
(10) Average Net of Tax Deferred Balance	(2,034.6)	(1,833.8)	(1,679.2)	(1,533.8)	(1,384.4)	(1,240.9)

PSE&G DR Program
Electric & Gas (Over)/Under Calculation

Schedule SS-DR-3
Page 4 of 4

Existing / Proposed DR Rate (w/o SUT)		-0.000046	-0.000046	-0.000046	-0.000046	-0.000046	-0.000046
<u>GPRC DR (Over)/Under Calculation (\$000)</u>		<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>
(1)	DR GPRC Revenue	(135.1)	(141.3)	(168.5)	(199.8)	(196.4)	(163.7) DR Rate * Row 9
(2)	Revenue Requirements	<u>81.8</u>	<u>62.3</u>	<u>496.1</u>	<u>480.1</u>	<u>475.9</u>	<u>483.6</u> From SS-2, Col 20
(3)	Monthly (Over)/Under Recovery	216.9	203.6	664.7	679.9	672.4	647.3 Row 2 - Row 1
(4)	Deferred Balance	(1,772.0)	(1,568.3)	(903.7)	(223.8)	448.6	1,095.9 Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016% Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(0.2)	(0.2)	(0.1)	(0.1)	0.0	0.1 (Prev Row 4 + Row 4) / 2 (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(1.8)	(1.9)	(2.1)	(2.1)	(2.1)	(2.0) Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(1,773.7)	(1,570.3)	(905.7)	(225.9)	446.5	1,093.9 Row 4 + Row 7 + 11
(9)	Net Sales - kWh (000)	2,937,624	3,072,016	3,663,851	4,344,034	4,270,137	3,558,474
(10)	Average Net of Tax Deferred Balance	(1,112.3)	(987.9)	(731.1)	(333.4)	66.5	456.8 (Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**DEMAND RESPONSE
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-DR-4

	Demand Resp Rate	0.000246	0.000246	0.000246	0.000246	0.000246	0.000246	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001
		Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
RESIDENTIAL SALES														
RS (4400110)		\$251,350	\$216,355	\$227,319	\$260,997	\$285,714	\$248,646	\$100,796	\$79,900	\$78,332	\$122,588	\$162,927	\$129,199	\$105,526
RS-HTG (4400210)		\$2,170	\$2,382	\$3,806	\$5,182	\$6,981	\$6,021	\$2,062	\$1,120	\$676	\$943	\$1,042	\$838	\$829
WH (4400310)		\$34	\$34	\$38	\$39	\$39	\$42	\$17	\$15	\$14	\$13	\$12	\$11	\$11
RLM (4400410)		\$5,064	\$4,125	\$3,804	\$4,767	\$5,075	\$4,324	\$1,865	\$1,391	\$1,486	\$2,246	\$3,006	\$2,391	\$2,012
WHS (4400510)		\$1	\$1	\$1	\$0	\$1	\$1	\$0	\$0	\$0	\$0	\$15	(\$4)	(\$15)
TOTAL RESIDENTIAL		\$258,619	\$222,897	\$234,968	\$270,985	\$297,810	\$259,033	\$104,741	\$82,427	\$80,509	\$125,791	\$167,002	\$132,435	\$108,363
COMMERCIAL SALES														
WH & WHS (4420110)		\$0	\$20	(\$6)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		\$150,151	\$142,439	\$135,659	\$142,909	\$155,575	\$149,227	\$64,431	\$55,571	\$56,090	\$67,637	\$76,116	\$68,002	\$60,368
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$3,199	\$3,659	\$3,845	\$4,344	\$4,138	\$3,553	\$1,379	\$1,218	\$1,057	\$1,009	\$1,048	\$1,165	\$1,295
LPLP (4420510)		\$58,250	\$55,213	\$52,613	\$56,566	\$57,436	\$52,667	\$21,886	\$20,726	\$22,105	\$23,926	\$25,323	\$23,592	\$22,298
LPLS (4420510)		\$115,749	\$124,577	\$104,472	\$115,665	\$128,107	\$126,701	\$53,883	\$48,505	\$44,556	\$52,765	\$63,671	\$61,630	\$48,449
LPLSH (4420510)		\$90,615	\$82,807	\$80,543	\$82,316	\$87,952	\$83,756	\$33,004	\$31,883	\$33,843	\$31,595	\$35,643	\$34,237	\$34,547
LPLSO (4420510)		\$299	\$310	\$317	\$326	\$307	\$321	\$129	\$118	\$120	\$123	\$124	\$123	\$140
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$57	(\$57)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$55,992	\$46,474	\$56,537	\$57,491	\$51,120	\$50,792	\$20,148	\$22,309	\$20,845	\$21,925	\$23,979	\$22,497	\$22,021
HTS-HV (4420710)		\$1,540	\$5,267	\$6,033	\$5,028	\$6,071	\$5,532	\$2,336	\$2,484	\$2,226	\$2,017	\$2,137	\$2,228	\$1,284
HS (4421210)		\$226	\$290	\$445	\$629	\$980	\$827	\$297	\$124	\$62	\$112	\$119	\$101	\$81
TOTAL COMMERCIAL		\$476,021	\$461,056	\$440,458	\$465,275	\$491,742	\$473,319	\$197,492	\$182,938	\$180,902	\$201,108	\$228,161	\$213,576	\$190,482
INDUSTRIAL SALES														
GLP (4420410)		\$6,536	\$6,577	\$5,559	\$6,115	\$6,838	\$6,618	\$2,955	\$2,570	\$2,382	\$2,780	\$3,194	\$2,999	\$2,624
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$10,010	\$13,092	\$13,836	\$13,291	\$14,083	\$8,646	\$5,517	\$7,479	\$5,617	\$5,596	\$5,747	\$5,676	\$5,579
LPLS (4420610)		\$13,461	\$14,849	\$13,202	\$12,999	\$14,670	\$14,410	\$6,260	\$5,712	\$5,369	\$6,021	\$7,321	\$7,184	\$5,350
LPLSH (4420610)		\$11,993	\$10,974	\$10,013	\$8,425	\$10,081	\$9,409	\$3,761	\$4,174	\$4,392	\$3,817	\$3,822	\$4,129	\$4,593
LPLSO (4420610)		\$3	\$2	\$2	\$13	(\$3)	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$38,782	\$36,052	\$37,666	\$36,933	\$35,859	\$32,566	\$14,399	\$13,604	\$14,818	\$15,632	\$15,378	\$15,301	\$16,122
HTS-HV (4420810)		(\$154)	\$3,609	\$6,995	\$993	\$4,848	\$502	\$436	\$500	\$1,225	\$272	\$191	\$274	\$283
HS (4421110)		\$7	\$6	\$20	\$13	\$21	\$17	\$6	\$4	\$2	\$2	\$5	\$3	\$3
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL		\$80,637	\$85,162	\$87,294	\$78,782	\$86,397	\$72,168	\$33,336	\$34,043	\$33,807	\$34,121	\$35,658	\$35,567	\$34,556
PUB STREET AND HWY LIGHTING SALES														
SL-PUB (4440310)		\$5,896	\$5,848	\$7,022	\$8,003	\$6,321	\$6,837	\$2,484	\$2,043	\$1,938	\$1,771	\$1,679	\$1,888	\$2,330
BPL-POF (4440310)		\$281	\$303	\$355	\$375	\$352	\$345	\$155	\$105	\$100	\$102	\$92	\$111	\$113
GLP-T&S (4440410)		\$760	\$749	\$710	\$745	\$508	\$764	\$313	\$310	\$307	\$312	\$309	\$310	\$306
TOTAL ST. LIGHT.		\$6,937	\$6,899	\$8,087	\$9,123	\$7,180	\$7,947	\$2,951	\$2,458	\$2,345	\$2,185	\$2,079	\$2,309	\$2,749
TOTAL REVENUES		\$822,214	\$776,014	\$770,808	\$824,164	\$883,129	\$812,468	\$338,521	\$301,866	\$297,562	\$363,205	\$432,900	\$383,886	\$336,150

**PSE&G Demand Response Program
Cost-Effectiveness Analysis¹**

Schedule SS-DR-5

(\$'s unless otherwise noted)

Figure 1 - Detailed Cost-Effectiveness Calculation - No Energy Price Reduction Benefit Scenario

Sub Program	Total A/C Cycling			Residential + Legacy A/C Cycling			Residential A/C Cycling			Legacy A/C Cycling			Small Commercial A/C Cycling		
	TRC Costs	RIM/Utility Costs	Benefits	TRC Costs	RIM/Utility Costs	Benefits	TRC Costs	RIM/Utility Costs	Benefits	TRC Costs	RIM/Utility Costs	Benefits	TRC Costs	RIM/Utility Costs	Benefits
2009	428,998	1,148,562	891,566	422,744	1,142,308	891,566	45,643	45,643	0	377,101	1,096,665	891,566	6,254	6,254	0
2010	1,866,807	4,395,224	2,221,525	1,721,088	4,249,505	2,221,525	1,519,598	1,791,862	302,448	201,490	2,457,643	1,919,077	145,719	145,719	0
2011	6,191,661	8,395,283	2,820,224	5,708,585	7,905,627	2,820,224	5,434,983	6,858,777	911,584	273,602	1,046,850	1,908,640	483,076	489,656	0
2012	8,666,373	11,060,470	3,123,466	8,192,803	10,553,465	3,094,506	8,079,624	10,351,279	2,439,227	113,179	202,186	655,279	473,570	507,005	28,960
2013	9,978,724	12,247,331	7,183,754	9,676,754	11,917,709	7,080,544	9,676,754	11,917,709	7,080,544	0	0	0	301,970	329,623	103,210
2014	8,810,364	10,385,775	7,696,322	8,694,496	10,231,260	7,581,337	8,694,496	10,231,260	7,581,337	0	0	0	115,869	154,516	114,985
2015	7,081,356	8,242,728	5,357,530	7,013,683	8,164,675	5,294,717	7,013,683	8,164,675	5,294,717	0	0	0	67,674	78,054	62,813
2016	6,803,527	7,871,011	4,545,362	6,738,373	7,829,317	4,562,082	6,738,373	7,829,317	4,562,082	0	0	0	65,155	41,695	(16,720)
2017	6,442,852	7,491,328	4,445,416	6,381,063	7,424,469	4,456,578	6,381,063	7,424,469	4,456,578	0	0	0	61,789	66,859	(11,162)
2018	6,194,562	7,243,038	4,815,049	6,135,031	7,178,437	4,802,467	6,135,031	7,178,437	4,802,467	0	0	0	59,531	64,601	12,582
2019	5,945,699	6,994,175	5,073,469	5,888,365	6,931,771	5,060,497	5,888,365	6,931,771	5,060,497	0	0	0	57,334	62,404	12,971
2020	5,482,777	6,531,253	5,170,343	5,427,744	6,471,150	5,157,125	5,427,744	6,471,150	5,157,125	0	0	0	55,033	60,103	13,219
2021	4,736,353	5,784,829	5,245,185	4,686,124	5,729,530	5,231,775	4,686,124	5,729,530	5,231,775	0	0	0	50,230	55,300	13,410
2022	3,181,199	4,229,675	5,336,987	3,153,080	4,196,486	5,323,342	3,153,080	4,196,486	5,323,342	0	0	0	28,118	33,188	13,645
2023	2,458,421	3,506,897	5,430,155	2,436,198	3,479,604	5,416,272	2,436,198	3,479,604	5,416,272	0	0	0	22,223	27,293	13,883
2024	2,039,810	3,088,286	5,538,981	2,019,620	3,063,026	5,524,820	2,019,620	3,063,026	5,524,820	0	0	0	20,190	25,260	14,161
2025	2,031,898	3,035,410	4,553,208	2,011,579	3,010,246	4,541,566	2,011,579	3,010,246	4,541,566	0	0	0	20,319	25,164	11,642
2026	2,303,014	2,946,814	2,736,457	2,279,984	2,920,739	2,729,514	2,279,984	2,920,739	2,729,514	0	0	0	23,030	26,075	6,942
2027	2,176,620	2,460,708	790,046	2,154,853	2,437,696	788,063	2,154,853	2,437,696	788,063	0	0	0	21,766	23,011	1,984
2028	750,934	750,934	18	743,424	743,424	18	743,424	743,424	18	0	0	0	7,509	7,509	0
Total	93,571,950	117,809,731	82,975,063	91,485,591	115,580,443	82,578,538	90,520,218	110,777,099	77,203,976	965,372	4,803,344	0	2,086,359	2,229,288	396,525
NPV	53,826,713	68,565,716	43,785,368	52,382,718	67,032,222	43,544,516	51,544,782	62,852,744	38,978,216	837,936	4,179,477	4,566,300	1,443,995	1,533,495	240,852
B/C Ratios	0.81	0.64		0.83	0.65		0.76	0.62		5.45	1.09		0.17	0.16	

¹Notes:

TRC Costs = Revenue Requirements excluding DR Revenue Credited to Customers and Customer Incentive Payments

RIM/Utility Costs = TRC Costs + Customer Incentive Payments

Benefits = DR Revenues Refunded to Customers

PSE&G Solar 4 All Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4A-1

Actual results through 9/30/2014

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	34,962,682	SS-S4A-2, Col 24
2	Sep-14	(Over) / Under Recovered Balance	14,769,123	SS-S4A-3, Line 4, Col 63
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>14,047</u>	SS-S4A-3, Line 7, Col 63
4	Sep-14	Total Target Rate Revenue	49,745,852	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.001200	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Original Public Notice Rate w/o SUT (\$/kWh)	0.001158	
8		Existing Rate w/o SUT (\$/kWh)	0.001295	
9		Proposed Rate w/o SUT (\$/kWh)	0.001295	
10		Proposed Rate w/ SUT (\$/kWh)	0.001386	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	0.000000	(Line 9 - Line 8)
12		Resultant S4A Revenue Increase / (Decrease)	0	(Line 5 * Line 11 * 1,000)

**PSE&G Solar 4 All Program
Revenue Requirements Calculation**

Schedule SS-S4A-2

Page 1 of 2

Actual results through September 2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
						Plant				
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Basis</u>	<u>Deferred Tax Exp</u>	<u>Accumulated Deferred Tax</u>	<u>Net Investment</u>
Sep 2013	604,215	454,604,162	2,185,816	60,579,404	394,024,758	2,746,434	1,857,557	363,106	116,396,142	277,628,616
Oct 2013	565,981	457,814,803	2,193,193	62,772,597	395,042,206	3,239,073	1,863,828	561,788	116,957,930	278,084,276
Nov 2013	3,435,336	461,164,972	2,207,712	64,980,309	396,184,663	4,010,484	1,878,489	870,920	117,828,850	278,355,813
Dec 2013	4,307,855	469,112,401	2,232,298	67,212,607	401,899,795	7,668,415	1,904,023	2,354,754	120,183,604	281,716,190
Jan 2014	(234,853)	468,877,548	2,249,192	69,461,799	399,415,750	1,735,785	1,920,708	(75,541)	120,108,064	279,307,686
Feb 2014	303,946	469,181,494	2,251,867	71,713,666	397,467,828	1,740,440	1,920,839	(73,693)	120,034,371	277,433,458
Mar 2014	180,836	469,362,330	2,253,220	73,966,886	395,395,444	1,743,479	1,921,989	(72,922)	119,961,449	275,433,995
Apr 2014	150,504	469,512,834	2,254,144	76,221,030	393,291,804	1,746,298	1,922,774	(72,091)	119,889,358	273,402,445
May 2014	157,918	469,670,752	2,254,969	78,475,999	391,194,753	1,749,617	1,923,510	(71,036)	119,818,323	271,376,430
Jun 2014	136,126	469,806,878	2,255,817	80,731,816	389,075,062	1,752,887	1,924,196	(69,980)	119,748,343	269,326,720
Jul 2014	276,524	470,083,403	2,257,008	82,988,824	387,094,578	1,760,657	1,925,209	(67,219)	119,681,123	267,413,455
Aug 2014	291,067	470,374,470	2,258,653	85,247,477	385,126,992	1,770,475	1,926,613	(63,783)	119,617,341	265,509,652
Sep 2014	290,417	470,664,887	2,260,313	87,507,790	383,157,097	1,782,711	1,928,032	(59,363)	119,557,977	263,599,119
Oct 2014	160,000	470,824,887	2,355,956	89,863,746	380,961,140	1,791,778	1,930,730	(56,762)	119,501,215	261,459,925
Nov 2014	34,042	470,858,929	2,272,462	92,136,208	378,722,720	1,794,671	1,931,213	(55,777)	119,445,438	259,277,282
Dec 2014	34,130	470,893,059	2,273,031	94,409,239	376,483,819	1,800,474	1,931,696	(53,604)	119,391,834	257,091,986
Jan 2015	56,074	470,949,133	2,273,966	96,683,205	374,265,928	1,112,600	1,932,491	(334,925)	119,056,909	255,209,019
Feb 2015	56,074	471,005,207	2,274,900	98,958,105	372,047,102	1,113,467	1,933,285	(334,896)	118,722,013	253,325,089
Mar 2015	806,074	471,811,281	2,288,335	101,246,440	370,564,841	1,127,170	1,944,704	(333,963)	118,388,050	252,176,791
Apr 2015	56,074	471,867,355	2,289,269	103,535,709	368,331,646	1,128,229	1,945,499	(333,854)	118,054,196	250,277,450
May 2015	56,074	471,923,429	2,290,171	105,825,880	366,097,549	1,129,421	1,946,266	(333,681)	117,720,515	248,377,034
Jun 2015	806,074	472,729,503	2,303,596	108,129,476	364,600,026	1,148,997	1,957,677	(330,346)	117,390,169	247,209,857
Jul 2015	56,074	472,785,577	2,304,526	110,434,002	362,351,574	1,150,586	1,958,467	(330,019)	117,060,150	245,291,425
Aug 2015	56,074	472,841,651	2,305,460	112,739,463	360,102,188	1,152,492	1,959,261	(329,565)	116,730,585	243,371,603
Sep 2015	806,074	473,647,725	2,313,360	115,052,822	358,594,902	1,186,751	1,965,976	(318,313)	116,412,271	242,182,631
			Refer to WP_SS 2a.xls to WP_SS 2d.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Sched--IS and BS" Worksheet	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Sched--IS and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9
Annual Summary										
2009	12,513,163	9,402,648	66,618	66,618	9,336,030	1,598,450	56,625	633,443	633,443	8,702,587
2010	190,947,729	175,037,382	3,579,169	3,645,787	171,391,595	110,655,502	3,043,407	43,966,440	44,599,883	126,791,711
2011	159,628,740	347,680,804	15,140,310	18,786,097	328,894,707	144,481,669	12,873,884	53,751,273	98,351,157	230,543,550
2012	77,010,394	436,638,330	22,134,662	40,920,759	395,717,571	56,437,647	18,990,592	15,297,122	113,648,279	282,069,292
2013	29,012,376	469,112,401	26,291,848	67,212,607	401,899,795	38,185,943	22,187,593	6,535,326	120,183,604	281,716,190
2014	1,780,657	470,893,059	27,196,633	94,409,239	376,483,819	21,169,270	23,107,510	(791,771)	119,391,834	250,943,971
2015	3,672,888	474,565,947	27,476,240	121,885,479	352,680,468	13,966,064	23,351,844	(3,834,092)	115,557,742	289,072,860
Oct 2014 - Sept 2015	2,982,838	473,647,725	27,545,032	115,052,822	358,594,902	15,636,637	23,337,264	(3,145,706)	116,412,271	242,182,631

**PSE&G Solar 4 All Program
Revenue Requirements Calculation**

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Actual results through September 2014

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%	Revenue
	<u>Return Requirement</u>	<u>O&M</u>	<u>Administrative</u>	<u>Rent</u>	<u>Insurance</u>	<u>Other</u>	<u>Energy</u>	<u>Capacity</u>	<u>SRECs</u>	<u>Other</u>	<u>Amortization</u>	<u>Tax Gross-up</u>	<u>ITC Basis Reduction</u>	<u>Requirements</u>
Sep 2013	2,754,927	141,187	119,544	168,576	26,598	59,037	337,583	102,429	(8,031)	-	655,690	452,830	226,701	4,141,885
Oct 2013	2,744,303	390,838	160,429	82,865	26,598	2,802	358,737	105,888	3,941,699	-	660,217	455,957	227,465	305,995
Nov 2013	2,747,894	771,529	100,744	72,781	26,598	1,033	167,151	102,337	4,217	-	666,038	459,977	227,367	4,755,937
Dec 2013	2,765,830	150,145	125,497	172,142	26,598	9,787	161,507	128,611	2,436,949	-	678,241	468,405	226,713	1,835,297
Jan 2014	2,770,530	276,304	107,589	83,457	28,620	328,682	216,908	83,083	-	-	677,816	468,111	226,857	4,625,312
Feb 2014	2,749,381	442,864	112,126	73,899	28,620	-	893,177	154,604	-	-	678,334	468,469	228,614	3,692,787
Mar 2014	2,730,251	462,390	113,568	172,060	28,620	101,707	461,930	105,869	2,295,880	-	678,628	468,672	228,754	2,079,592
Apr 2014	2,710,345	277,790	123,575	84,325	28,620	30,579	606,241	105,002	-	-	678,888	468,852	228,850	3,879,246
May 2014	2,690,307	465,517	137,022	73,046	28,620	2,095	476,552	106,828	-	-	679,148	469,031	228,911	4,148,928
Jun 2014	2,670,180	578,857	121,972	172,712	28,620	590	378,910	127,171	4,152,770	-	679,372	469,186	229,023	250,362
Jul 2014	2,650,609	327,544	114,788	84,484	28,620	155,908	559,794	49,191	1,462,884	-	679,862	469,525	229,147	2,626,851
Aug 2014	2,631,759	512,532	104,256	73,451	28,620	(1,152)	477,870	134,290	-	-	680,364	469,871	229,312	4,075,037
Sep 2014	2,612,922	346,324	100,240	34,710	28,620	295	311,492	130,059	-	-	680,864	470,216	229,479	4,020,272
Oct 2014	2,592,924	456,851	123,000	110,514	28,608	167,066	351,789	155,711	3,126,579	-	681,566	470,701	293,668	1,342,240
Nov 2014	2,571,581	456,851	123,000	110,667	28,608	(524,722)	250,676	126,377	-	-	681,736	470,819	235,673	3,744,512
Dec 2014	2,550,010	456,851	123,000	111,494	28,608	(387,500)	240,130	130,590	-	-	681,907	470,937	235,732	3,867,662
Jan 2015	2,529,920	447,458	126,075	111,948	29,452	-	290,409	130,590	3,549,969	-	682,187	471,130	235,828	630,362
Feb 2015	2,511,318	447,458	126,075	112,332	29,452	-	311,272	117,952	-	-	682,468	471,324	235,925	4,154,445
Mar 2015	2,496,343	447,458	126,075	112,585	29,452	-	377,565	130,590	-	-	686,498	474,107	237,317	4,068,805
Apr 2015	2,481,293	447,458	126,075	112,585	29,452	-	370,419	126,377	2,868,264	-	686,779	474,301	237,414	1,197,407
May 2015	2,462,529	447,458	126,075	112,585	29,452	-	408,687	130,590	-	-	687,049	474,488	237,507	4,004,963
Jun 2015	2,447,380	447,458	126,075	113,001	29,452	-	422,520	116,426	-	-	691,077	477,269	238,898	3,998,568
Jul 2015	2,432,142	447,458	126,075	113,001	29,452	-	426,183	120,307	3,951,577	-	691,356	477,462	238,994	24,764
Aug 2015	2,413,187	447,458	126,075	113,001	29,452	-	422,167	120,307	-	-	691,636	477,656	239,091	3,961,960
Sep 2015	2,397,835	447,458	126,075	113,111	29,452	-	410,481	116,426	-	-	694,006	479,292	239,909	3,966,994
	(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls through WP_SS 2d.xls "State Rebate and ITC"	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21
Annual Summary														
2009	100,672	-	299,298	-	-	-	-	-	-	-	19,985	13,936	6,968	439,633
2010	6,328,850	300,000	957,796	-	-	-	69,310	-	-	-	1,068,612	739,573	370,798	9,659,117
2011	22,695,903	1,138,175	1,550,873	919,739	856	-	2,170,931	12,840	15,641,785	-	4,550,370	3,142,563	1,565,232	17,492,599
2012	30,861,069	1,882,413	1,769,294	1,252,395	323,428	130,459	3,034,953	323,990	8,713,968	-	6,711,519	4,635,089	2,171,348	37,105,548
2013	33,600,489	3,645,696	1,448,620	1,302,033	319,176	342,046	3,975,458	976,001	12,761,912	-	7,859,353	5,427,804	2,834,468	38,783,849
2014	31,930,798	5,060,675	1,404,136	1,184,819	343,404	(126,452)	5,225,471	1,408,774	11,038,113	-	8,158,484	5,634,389	2,824,018	38,352,801
2015	29,265,865	5,369,500	1,512,900	1,355,231	353,418	-	4,282,950	1,466,602	14,320,288	-	8,243,410	5,693,040	2,848,378	34,175,241
Oct 2014 - Sept 2015	29,886,462	5,397,678	1,503,675	1,179,933	350,888	(745,156)	4,282,297	1,522,240	13,496,389	-	8,238,264	5,689,486	2,905,957	34,962,682

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Centralized Segment (Segments 1a & 1b)**

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Actual results through September 2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
						Plant				
<u>Monthly</u>	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation</u>	<u>Accumulated</u>	<u>Net Plant</u>	<u>Book Deprec Tax</u>			<u>Accumulated</u>	<u>Net Investment</u>
<u>Calculations</u>			<u>Expense</u>	<u>Depreciation</u>		<u>Tax Depreciation</u>	<u>Basis</u>	<u>Deferred Tax Exp</u>	<u>Deferred Tax</u>	
Sept 2013	663,086	160,993,218	808,894	21,772,816	139,220,402	592,945	687,560	(38,650)	43,244,418	95,975,984
Oct 2013	197,562	163,835,440	815,376	22,588,192	141,247,248	1,029,030	693,069	137,240	43,381,658	97,865,590
Nov 2013	85,708	163,835,981	821,856	23,410,048	140,425,933	1,029,155	698,578	135,041	43,516,699	96,909,235
Dec 2013	945,712	168,421,268	832,460	24,242,508	144,178,760	3,138,752	707,591	993,129	44,509,828	99,668,932
Jan 2014	65,156	168,486,424	843,218	25,085,726	143,400,698	471,742	716,739	(100,081)	44,409,747	98,990,951
Feb 2014	55,276	168,541,699	843,525	25,929,251	142,612,449	472,584	716,996	(99,842)	44,309,905	98,302,544
Mar 2014	98,975	168,640,674	843,921	26,773,172	141,867,502	474,243	717,333	(99,302)	44,210,602	97,656,900
Apr 2014	8,898	168,649,572	844,198	27,617,370	141,032,202	474,409	717,568	(99,331)	44,111,272	96,920,931
May 2014	74,621	168,724,193	844,412	28,461,782	140,262,411	475,972	717,751	(98,766)	44,012,505	96,249,906
Jun 2014	62,474	168,786,667	844,765	29,306,547	139,480,121	477,468	718,050	(98,278)	43,914,228	95,565,893
Jul 2014	18,924	168,805,591	844,974	30,151,520	138,654,071	477,997	718,228	(98,134)	43,816,093	94,837,977
Aug 2014	22,312	168,827,903	845,071	30,996,591	137,831,312	478,745	718,318	(97,866)	43,718,228	94,113,084
Sept 2014	25,226	168,853,129	845,185	31,841,776	137,011,354	479,802	718,422	(97,476)	43,620,752	93,390,602
Oct 2014	25,958	168,879,087	845,547	32,687,323	136,191,764	481,273	718,569	(96,935)	43,523,816	92,667,948
Nov 2014	-	168,879,087	845,375	33,532,698	135,346,389	481,273	718,569	(96,935)	43,426,881	91,919,508
Dec 2014	-	168,879,087	845,375	34,378,073	134,501,014	481,273	718,569	(96,935)	43,329,946	91,171,069
Jan 2015	-	168,879,087	845,375	35,223,448	133,655,639	324,213	718,569	(161,095)	43,168,851	90,486,788
Feb 2015	-	168,879,087	845,375	36,068,823	132,810,264	324,213	718,569	(161,095)	43,007,757	89,802,508
Mar 2015	-	168,879,087	845,375	36,914,198	131,964,889	324,213	718,569	(161,095)	42,846,662	89,118,227
Apr 2015	-	168,879,087	845,375	37,759,573	131,119,514	324,213	718,569	(161,095)	42,685,568	88,433,946
May 2015	-	168,879,087	845,375	38,604,948	130,274,139	324,213	718,569	(161,095)	42,524,473	87,749,666
Jun 2015	-	168,879,087	845,375	39,450,323	129,428,764	324,213	718,569	(161,095)	42,363,379	87,065,385
Jul 2015	-	168,879,087	845,375	40,295,698	128,583,389	324,213	718,569	(161,095)	42,202,284	86,381,105
Aug 2015	-	168,879,087	845,375	41,141,073	127,738,014	324,213	718,569	(161,095)	42,041,190	85,696,824
Sept 2015	-	168,879,087	845,375	41,986,448	126,892,639	324,213	718,569	(161,095)	41,880,095	85,012,544
Annual Summary	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2a.xls "Sched--IS and BS" Worksheet Row 116	Refer to WP_SS 2a.xls "Sched--IS and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9
2009	3,081,278	-	-	-	-	-	-	-	-	-
2010	66,090,784	52,656,897	429,279	429,279	52,227,618	39,626,389	366,162	16,037,803	19,510,762	36,189,815
2011	78,767,274	132,530,508	5,219,061	5,648,340	126,882,168	62,162,158	4,467,541	23,568,251	264,957,416	87,276,114
2012	16,260,184	160,737,823	22,134,662	14,511,031	146,226,791	17,327,673	7,529,407	4,002,591	487,083,235	102,618,146
2013	4,221,749	168,421,268	9,731,476	24,242,508	144,178,760	10,489,747	8,283,669	901,183	522,014,862	99,668,932
2014	457,819	168,879,087	10,135,565	34,378,073	134,501,014	5,726,781	8,615,110	(1,179,882)	526,403,975	91,171,069
2015	-	168,879,087	10,056,016	44,434,089	124,444,999	3,890,551	8,549,216	(1,903,065)	507,440,980	83,018,117
Oct 2014 - Sept 2015	25,958	168,879,087	10,144,672	41,986,448	126,892,639	4,361,732	8,622,825	(1,740,657)	41,880,095	85,012,544

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Centralized Segment (Segments 1a & 1b)**

Actual results through September 2014

		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%	Revenue		
Monthly	Return	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis	Reduction	Requirements	
Calculations	Requirement															
Sept 2013	951,725	47,571	74,796	141,555	22,874	58,665	164,515	49,411	(3,870)	-	242,669	167,591	83,795	1,569,560		
Oct 2013	957,257	83,700	97,971	55,748	22,874	2,410	171,870	50,191	1,944,036	-	246,556	170,276	84,467	(463,127)		
Nov 2013	961,866	74,087	62,415	45,515	22,874	888	78,838	47,532	2,051	-	246,557	170,277	85,138	1,529,384		
Dec 2013	970,771	39,501	74,894	144,876	22,874	9,684	63,838	49,938	1,196,283	-	252,919	174,670	86,237	443,650		
Jan 2014	981,051	86,003	61,819	56,191	24,613	328,682	87,777	33,233	-	-	253,015	174,736	87,349	1,920,166		
Feb 2014	974,304	113,432	59,398	46,258	24,613	-	307,569	52,153	-	-	253,100	174,795	87,383	1,361,296		
Mar 2014	967,716	79,861	53,492	144,420	24,613	101,521	220,912	50,084	1,022,072	-	253,252	174,900	87,424	581,747		
Apr 2014	960,893	85,841	58,544	56,685	24,613	30,579	302,109	51,804	-	-	253,266	174,910	87,453	1,366,716		
May 2014	953,945	108,459	69,748	45,405	24,613	2,095	243,462	54,116	-	-	253,381	174,989	87,475	1,410,205		
Jun 2014	947,253	67,287	64,143	144,987	24,613	590	197,324	65,675	1,894,751	-	253,477	175,056	87,511	(405,134)		
Jul 2014	940,280	66,004	57,215	56,758	24,613	155,908	285,705	24,922	740,554	-	253,507	175,076	87,533	753,522		
Aug 2014	933,106	75,514	56,739	45,726	24,613	(1,266)	241,952	67,413	-	-	253,541	175,100	87,538	1,329,034		
Sept 2014	925,958	76,578	51,711	62,891	24,613	254	153,909	63,601	-	-	253,580	175,127	87,545	1,428,517		
Oct 2014	918,822	90,453	59,000	82,689	24,601	167,066	149,137	75,676	1,601,138	-	253,613	175,149	87,693	21,160		
Nov 2014	911,557	90,453	59,000	82,689	24,601	(524,722)	106,271	47,698	-	-	253,613	175,149	87,575	993,798		
Dec 2014	904,165	90,453	59,000	83,517	24,601	(387,500)	101,800	49,287	-	-	253,613	175,149	87,575	1,127,335		
Jan 2015	897,089	101,888	60,475	83,971	25,328	-	123,115	49,287	1,621,098	-	253,613	175,149	87,575	(120,561)		
Feb 2015	890,331	101,888	60,475	83,971	25,328	-	131,960	44,518	-	-	253,613	175,149	87,575	1,489,704		
Mar 2015	883,573	101,888	60,475	84,224	25,328	-	160,064	49,287	-	-	253,613	175,149	87,575	1,450,324		
Apr 2015	876,814	101,888	60,475	84,224	25,328	-	157,035	47,698	1,215,966	-	253,613	175,149	87,575	232,220		
May 2015	870,056	101,888	60,475	84,224	25,328	-	173,258	49,287	-	-	253,613	175,149	87,575	1,423,614		
Jun 2015	863,297	101,888	60,475	84,553	25,328	-	179,122	53,857	-	-	253,613	175,149	87,575	1,406,750		
Jul 2015	856,539	101,888	60,475	84,553	25,328	-	180,675	55,652	1,675,224	-	253,613	175,149	87,575	(278,580)		
Aug 2015	849,780	101,888	60,475	84,553	25,328	-	178,973	55,652	-	-	253,613	175,149	87,575	1,391,588		
Sept 2015	843,022	101,888	60,475	84,662	25,328	-	174,019	53,857	-	-	253,613	175,149	87,574	1,391,688		
Annual Summary	(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23					
2009	-	-	52,148	-	-	-	-	-	-	-	-	-	-	-	-	52,148
2010	488,998	-	657,657	-	-	-	-	-	-	-	-	125,665	86,787	43,590	-	1,407,072
2011	7,231,292	226,295	1,032,703	537,356	856	-	283,911	3,660	4,796,794	-	1,580,348	1,091,415	519,012	-	-	7,010,448
2012	11,389,511	694,688	937,584	936,571	278,148	130,459	1,632,894	164,967	4,199,327	-	2,662,119	1,838,505	920,789	-	-	13,652,628
2013	11,714,707	850,338	839,666	977,974	274,488	342,046	1,919,230	455,327	6,124,398	-	2,928,969	2,022,796	999,881	-	-	12,278,081
2014	11,319,048	1,030,339	709,809	908,217	295,320	(126,452)	2,397,926	635,662	5,258,514	-	3,040,958	2,100,137	1,050,052	-	-	11,888,361
2015	10,319,659	1,222,660	725,700	1,014,053	303,940	-	1,815,707	624,255	6,187,048	-	3,017,370	2,083,847	1,040,622	-	-	10,954,421
Oct 2014 - Sept 2015	10,565,045	1,188,354	721,275	905,460	301,758	(745,156)	1,815,430	631,756	6,113,426	-	3,043,350	2,101,790	1,051,014	-	-	10,529,041

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Neighborhood Segment (Segment 2)**

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Actual results through September 2014

	(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)
						Plant				
<u>Monthly Calculations</u>	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Deferred Tax Exp</u>	<u>Accumulated Deferred Tax</u>	<u>Net Investment</u>
Sept 2013	(58,870)	263,091,239	1,175,238	31,978,548	231,112,691	2,103,248	998,946	451,107	65,348,763	165,763,928
Oct 2013	368,419	263,459,658	1,176,134	33,154,683	230,304,976	2,159,802	999,707	473,899	65,822,661	164,482,314
Nov 2013	3,349,628	266,809,286	1,184,172	34,338,854	232,470,432	2,931,088	1,008,859	785,230	66,607,892	165,862,540
Dec 2013	3,362,143	270,171,429	1,198,155	35,537,009	234,634,420	4,479,422	1,025,380	1,410,976	68,018,868	166,615,552
Jan 2014	(300,009)	269,871,420	1,204,290	36,741,299	233,130,121	1,227,692	1,032,917	79,566	68,098,434	165,031,688
Feb 2014	248,670	270,120,090	1,206,659	37,947,958	232,172,133	1,231,504	1,032,791	81,174	68,179,608	163,992,525
Mar 2014	81,862	270,201,952	1,207,616	39,155,573	231,046,379	1,232,884	1,033,605	81,406	68,261,014	162,785,365
Apr 2014	141,606	270,343,558	1,208,263	40,363,836	229,979,722	1,235,537	1,034,155	82,265	68,343,279	161,636,443
May 2014	83,022	270,426,580	1,208,872	41,572,708	228,853,872	1,237,287	1,034,708	82,754	68,426,032	160,427,840
Jun 2014	73,653	270,500,233	1,209,367	42,782,075	227,718,158	1,239,061	1,035,093	83,321	68,509,353	159,208,804
Jul 2014	203,683	270,703,916	1,210,170	43,992,245	226,711,671	1,244,786	1,035,776	85,380	68,594,734	158,116,937
Aug 2014	268,755	270,972,671	1,211,538	45,203,783	225,768,887	1,253,849	1,036,939	88,608	68,683,342	157,085,545
Sept 2014	265,191	271,237,861	1,213,084	46,416,868	224,820,993	1,265,028	1,038,253	92,638	68,775,979	156,045,014
Oct 2014	134,042	271,371,903	1,308,365	47,725,233	223,646,670	1,272,624	1,040,805	94,698	68,870,677	154,775,992
Nov 2014	34,042	271,405,945	1,225,044	48,950,277	222,455,668	1,275,517	1,041,287	95,683	68,966,361	153,489,308
Dec 2014	34,130	271,440,075	1,225,612	50,175,889	221,264,186	1,281,319	1,041,770	97,856	69,064,216	152,199,970
Jan 2015	56,074	271,496,149	1,226,547	51,402,436	220,093,713	759,121	1,042,565	(115,787)	68,948,429	151,145,284
Feb 2015	56,074	271,552,223	1,227,481	52,629,917	218,922,306	759,987	1,043,359	(115,757)	68,832,672	150,089,634
Mar 2015	806,074	272,358,297	1,240,916	53,870,833	218,487,464	773,691	1,054,779	(114,824)	68,717,847	149,769,616
Apr 2015	56,074	272,414,371	1,241,850	55,112,684	217,301,687	774,750	1,055,573	(114,716)	68,603,131	148,698,556
May 2015	56,074	272,470,445	1,242,753	56,355,436	216,115,009	775,941	1,056,340	(114,543)	68,488,588	147,626,421
Jun 2015	806,074	273,276,519	1,256,178	57,611,614	215,664,905	795,517	1,067,751	(111,207)	68,377,381	147,287,524
Jul 2015	56,074	273,332,593	1,257,107	58,868,721	214,463,872	797,106	1,068,541	(110,881)	68,266,500	146,197,372
Aug 2015	56,074	273,388,667	1,258,042	60,126,763	213,261,904	799,013	1,069,336	(110,427)	68,156,073	145,105,831
Sept 2015	806,074	274,194,741	1,271,467	61,398,230	212,796,511	833,271	1,080,747	(101,094)	68,054,979	144,741,532
	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP_SS 2b.xls "Bk Depr" Worksheets	<u>Prior Month + Col 3</u>	<u>Col 2 - Col 4</u>	Refer to WP_SS 2b.xls "Sched--IS and BS" Worksheet Row 116	Refer to WP_SS 2b.xls "Sched--IS and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]	<u>Prior + Col 8</u>	<u>Col 5 - Col 9</u>
<u>Annual Summary</u>										
2009	3,081,278	9,402,648	-	66,618	9,336,030	-	-	-	-	8,702,587
2010	66,090,784	108,656,634	429,279	2,977,938	105,678,696	39,626,389	366,162	16,037,803	19,510,762	81,251,559
2011	78,767,274	184,752,747	5,219,061	10,543,141	174,209,607	62,162,158	4,467,541	23,568,251	264,957,416	124,133,202
2012	16,260,184	245,385,609	22,134,662	21,396,538	223,989,071	17,327,673	7,529,407	4,002,591	487,083,235	162,197,601
2013	4,221,749	270,171,429	9,731,476	35,537,009	234,634,420	10,489,747	8,283,669	901,183	522,014,862	166,615,552
2014	457,819	271,440,075	10,135,565	50,175,889	221,264,186	5,726,781	8,615,110	(1,179,882)	526,403,975	152,199,970
2015	-	275,112,963	10,056,016	65,230,592	209,882,372	3,890,551	8,549,216	(1,903,065)	507,440,980	142,073,145
Oct 2014 - Sept 2015	2,956,880	271,371,903	14,981,362	47,725,233	223,646,670	10,897,857	12,662,852	(721,000)	68,870,677	154,775,992

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Neighborhood Segment (Segment 2)**

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Actual results through September 2014

(11)	(12)	(13)	(14)				(15)	(16)	(17)				(18)	(19)	(20)	(21)		(22)	(23)	(24)
			Expenses						Revenue from Sale of							ITC				
Monthly Calculations	Return Requirement	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements						
Sept 2013	1,645,522	85,799	27,088	-	-	-	149,102	45,677	(3,573)	-	352,518	243,455	121,750	2,268,218						
Oct 2013	1,630,870	285,265	39,470	-	-	-	163,419	48,709	1,679,551	-	353,158	243,897	121,843	764,848						
Nov 2013	1,631,357	678,723	22,652	-	-	-	78,574	48,761	1,824	-	358,978	247,916	121,074	2,901,925						
Dec 2013	1,641,892	104,716	30,556	-	-	-	90,707	73,065	1,075,878	-	364,820	251,951	119,321	1,238,219						
Jan 2014	1,637,789	169,278	29,086	-	-	-	117,295	45,280	-	-	364,298	251,591	118,353	2,380,333						
Feb 2014	1,624,836	318,235	36,320	-	-	-	565,047	98,853	-	-	364,731	251,889	120,076	2,025,606						
Mar 2014	1,613,742	375,843	42,793	-	-	-	209,631	48,521	1,154,126	-	364,873	251,987	120,175	1,331,031						
Apr 2014	1,602,107	175,973	46,486	-	-	-	260,305	45,532	-	-	365,119	252,157	120,242	2,229,958						
May 2014	1,590,465	320,656	50,520	-	-	-	196,348	44,403	-	-	365,263	252,257	120,281	2,432,523						
Jun 2014	1,578,477	506,206	41,229	-	-	-	150,782	51,064	2,003,618	-	365,391	252,345	120,356	632,435						
Jul 2014	1,567,064	243,258	41,417	-	-	-	230,822	20,438	608,787	-	365,745	252,590	120,440	1,703,967						
Aug 2014	1,556,579	419,558	32,927	-	-	-	199,441	56,536	-	-	366,212	252,912	120,581	2,466,083						
Sept 2014	1,546,347	244,626	31,246	-	-	-	135,458	57,127	-	-	366,673	253,230	120,742	2,343,558						
Oct 2014	1,534,942	351,398	46,000	-	-	-	178,569	69,759	1,275,195	-	367,343	253,693	184,782	1,280,929						
Nov 2014	1,522,321	351,398	46,000	-	-	-	127,243	69,203	-	-	367,513	253,811	126,905	2,453,898						
Dec 2014	1,509,600	351,398	46,000	-	-	-	121,891	71,509	-	-	367,684	253,929	126,964	2,444,562						
Jan 2015	1,498,024	329,070	47,150	-	-	-	147,412	71,509	1,673,549	-	367,964	254,122	127,061	713,296						
Feb 2015	1,487,602	329,070	47,150	-	-	-	158,002	64,589	-	-	368,244	254,316	127,158	2,373,310						
Mar 2015	1,480,809	329,070	47,150	-	-	-	191,653	71,509	-	-	372,275	257,099	128,550	2,333,958						
Apr 2015	1,473,939	329,070	47,150	-	-	-	188,025	69,203	1,455,936	-	372,555	257,293	128,646	877,644						
May 2015	1,463,355	329,070	47,150	-	-	-	207,450	71,509	-	-	372,826	257,480	128,740	2,301,802						
Jun 2015	1,456,387	329,070	47,150	-	-	-	214,472	53,526	-	-	376,853	260,261	130,131	2,313,803						
Jul 2015	1,449,330	329,070	47,150	-	-	-	216,331	55,310	2,005,829	-	377,132	260,454	130,227	297,828						
Aug 2015	1,438,556	329,070	47,150	-	-	-	214,293	55,310	-	-	377,413	260,648	130,324	2,295,479						
Sept 2015	1,431,367	329,070	47,150	-	-	-	208,361	53,526	-	-	381,440	263,429	131,714	2,304,012						
(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Refer to WP_SS 2b.xls "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23															
Annual Summary																				
2009	-	-	52,148	-	-	-	-	-	-	-	-	-	-	-	-	52,148				
2010	488,998	-	657,657	-	-	-	-	-	-	-	125,665	86,787	43,590	1,407,072						
2011	7,231,292	226,295	1,032,703	537,356	856	-	283,911	3,660	4,796,794	-	1,580,348	1,091,415	519,012	7,010,448						
2012	11,389,511	694,688	937,584	936,571	278,148	130,459	1,632,894	164,967	4,199,327	-	2,662,119	1,838,505	920,789	13,652,628						
2013	11,714,707	850,338	839,666	977,974	274,488	342,046	1,919,230	455,327	6,124,398	-	2,928,969	2,022,796	999,881	12,278,081						
2014	11,319,048	1,030,339	709,809	908,217	295,320	(126,452)	2,397,926	635,662	5,258,514	-	3,040,958	2,100,137	1,050,052	11,888,361						
2015	10,319,659	1,222,660	725,700	1,014,053	303,940	-	1,815,707	624,255	6,187,048	-	3,017,370	2,083,847	1,040,622	10,954,421						
Oct 2014 - Sept 2015	17,746,233	4,015,824	562,350	-	-	-	2,173,702	776,465	6,410,508	-	4,469,242	3,086,535	1,601,202	21,990,519						

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
UEZ Solar (Segment 1c)**

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Actual results through September 2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<u>Monthly</u>			<u>Depreciation</u>	<u>Accumulated</u>		<u>Plant</u>			<u>Accumulated</u>	
<u>Calculations</u>	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Expense</u>	<u>Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax</u>	<u>Deferred Tax Exp</u>	<u>Deferred Tax</u>	<u>Net Investment</u>
							<u>Basis</u>			
Sep 2013	-	30,519,704	201,684	6,828,039	23,691,665	50,241	171,052	(49,351)	7,802,962	15,888,704
Oct 2013	-	30,519,704	201,684	7,029,723	23,489,982	50,241	171,052	(49,351)	7,753,610	15,736,371
Nov 2013	-	30,519,704	201,684	7,231,406	23,288,298	50,241	171,052	(49,351)	7,704,259	15,584,039
Dec 2013	-	30,519,704	201,684	7,433,090	23,086,614	50,241	171,052	(49,351)	7,654,908	15,431,706
Jan 2014	-	30,519,704	201,684	7,634,774	22,884,931	36,351	171,052	(55,025)	7,599,883	15,285,047
Feb 2014	-	30,519,704	201,684	7,836,457	22,683,247	36,351	171,052	(55,025)	7,544,858	15,138,389
Mar 2014	-	30,519,704	201,684	8,038,141	22,481,563	36,351	171,052	(55,025)	7,489,833	14,991,730
Apr 2014	-	30,519,704	201,684	8,239,825	22,279,880	36,351	171,052	(55,025)	7,434,808	14,845,072
May 2014	275	30,519,979	201,685	8,441,509	22,078,470	36,357	171,052	(55,023)	7,379,785	14,698,685
Jun 2014	-	30,519,979	201,685	8,643,195	21,876,784	36,357	171,053	(55,023)	7,324,762	14,552,023
Jul 2014	53,917	30,573,896	201,865	8,845,059	21,728,837	37,874	171,205	(54,466)	7,270,296	14,458,541
Aug 2014	-	30,573,896	202,044	9,047,103	21,526,793	37,881	171,357	(54,525)	7,215,771	14,311,022
Sept 2014	-	30,573,896	202,044	9,249,146	21,324,750	37,881	171,357	(54,525)	7,161,246	14,163,504
Oct 2014	-	30,573,896	202,044	9,451,190	21,122,706	37,881	171,357	(54,525)	7,106,721	14,015,985
Nov 2014	-	30,573,896	202,044	9,653,234	20,920,663	37,881	171,357	(54,525)	7,052,196	13,868,466
Dec 2014	-	30,573,896	202,044	9,855,277	20,718,619	37,881	171,357	(54,525)	6,997,672	13,720,947
Jan 2015	-	30,573,896	202,044	10,057,321	20,516,575	29,267	171,357	(58,044)	6,939,628	13,576,947
Feb 2015	-	30,573,896	202,044	10,259,365	20,314,532	29,267	171,357	(58,044)	6,881,584	13,432,947
Mar 2015	-	30,573,896	202,044	10,461,408	20,112,488	29,267	171,357	(58,044)	6,823,541	13,288,947
Apr 2015	-	30,573,896	202,044	10,663,452	19,910,444	29,267	171,357	(58,044)	6,765,497	13,144,947
May 2015	-	30,573,896	202,044	10,865,495	19,708,401	29,267	171,357	(58,044)	6,707,453	13,000,947
Jun 2015	-	30,573,896	202,044	11,067,539	19,506,357	29,267	171,357	(58,044)	6,649,410	12,856,947
Jul 2015	-	30,573,896	202,044	11,269,583	19,304,313	29,267	171,357	(58,044)	6,591,366	12,712,948
Aug 2015	-	30,573,896	202,044	11,471,626	19,102,270	29,267	171,357	(58,044)	6,533,322	12,568,948
Sept 2015	-	30,573,896	196,518	11,668,144	18,905,752	29,267	166,660	(56,125)	6,477,197	12,428,555
	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP_SS 2c.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2c.xls "Sched-1S and BS" Worksheet Row 116	Refer to WP_SS 2c.xls "Sched-1S and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9
<u>Annual Summary</u>										
2009	3,081,278	-	-	-	-	-	-	-	-	-
2010	66,090,784	13,723,851	429,279	238,570	13,485,281	39,626,389	366,162	16,037,803	19,510,762	9,350,337
2011	78,767,274	30,397,549	5,219,061	2,594,617	27,802,932	62,162,158	4,467,541	23,568,251	264,957,416	19,134,235
2012	16,260,184	30,514,898	22,134,662	5,013,189	25,501,709	17,327,673	7,529,407	4,002,591	487,083,235	17,253,545
2013	4,221,749	30,519,704	9,731,476	7,433,090	23,086,614	10,489,747	8,283,669	901,183	522,014,862	15,431,706
2014	457,819	30,573,896	10,135,565	9,855,277	20,718,619	5,726,781	8,615,110	(1,179,882)	526,403,975	13,720,947
2015	-	30,573,896	10,056,016	12,220,799	18,353,098	3,890,551	8,549,216	(1,903,065)	507,440,980	12,031,463
Oct 2014 - Sept 2015	-	30,573,896	2,418,998	11,668,144	18,905,752	377,048	2,051,587	(684,049)	6,477,197	12,428,555

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
UEZ Solar (Segment 1c)**

Actual results through September 2014

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)		
Monthly Calculations	Return Requirement	Expenses					Revenue from Sale of					ITC		Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements	
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up				
Sep 2013	157,680	7,817	17,660	27,021	3,724	372	23,966	7,342	(588)	-	60,503	41,784	21,155	304,106		
Oct 2013	156,176	21,872	22,988	27,118	3,724	392	23,447	6,989	318,112	-	60,503	41,784	21,155	4,273		
Nov 2013	154,671	18,719	15,677	27,266	3,724	145	9,739	6,044	342	-	60,503	41,784	21,155	324,628		
Dec 2013	153,166	5,929	20,046	27,266	3,724	103	6,962	5,608	164,787	-	60,503	41,784	21,155	153,428		
Jan 2014	151,690	21,022	16,684	27,266	4,007	-	11,837	4,570	-	-	60,503	41,784	21,155	324,814		
Feb 2014	150,241	11,197	16,408	27,640	4,007	-	20,562	3,597	-	-	60,503	41,784	21,155	305,886		
Mar 2014	148,793	6,686	17,284	27,640	4,007	186	31,388	7,265	119,682	-	60,503	41,784	21,155	166,813		
Apr 2014	147,344	15,977	18,545	27,640	4,007	-	43,827	7,666	-	-	60,503	41,784	21,155	282,572		
May 2014	145,897	36,402	16,753	27,640	4,007	-	36,743	8,309	-	-	60,503	41,785	21,155	306,200		
Jun 2014	144,450	5,364	16,600	27,725	4,007	-	30,805	10,432	254,401	-	60,503	41,785	21,155	23,061		
Jul 2014	143,264	18,282	16,157	27,725	4,007	-	43,267	3,831	113,543	-	60,611	41,859	21,174	169,362		
Aug 2014	142,074	17,461	14,590	27,725	4,007	114	36,477	10,340	-	-	60,611	41,859	21,193	279,920		
Sept 2014	140,617	25,120	17,283	(28,181)	4,007	41	22,125	9,331	-	-	60,611	41,859	21,193	248,197		
Oct 2014	139,160	15,000	18,000	27,825	4,007	-	24,083	10,277	250,246	-	60,611	41,859	21,193	40,152		
Nov 2014	137,703	15,000	18,000	27,977	4,007	-	17,161	9,477	-	-	60,611	41,859	21,193	296,816		
Dec 2014	136,246	15,000	18,000	27,977	4,007	-	16,439	9,793	-	-	60,611	41,859	21,193	295,765		
Jan 2015	134,806	16,500	18,450	27,977	4,123	-	19,881	9,793	255,322	-	60,611	41,859	21,193	37,627		
Feb 2015	133,384	16,500	18,450	28,361	4,123	-	21,310	8,845	-	-	60,611	41,859	21,193	291,431		
Mar 2015	131,962	16,500	18,450	28,361	4,123	-	25,848	9,793	-	-	60,611	41,859	21,193	284,522		
Apr 2015	130,540	16,500	18,450	28,361	4,123	-	25,359	9,477	196,362	-	60,611	41,859	21,193	87,544		
May 2015	129,117	16,500	18,450	28,361	4,123	-	27,979	9,793	-	-	60,611	41,859	21,193	279,547		
Jun 2015	127,695	16,500	18,450	28,448	4,123	-	28,926	9,043	-	-	60,611	41,859	21,193	278,015		
Jul 2015	126,273	16,500	18,450	28,448	4,123	-	29,176	9,344	270,524	-	60,611	41,859	21,193	5,516		
Aug 2015	124,851	16,500	18,450	28,448	4,123	-	28,901	9,344	-	-	60,611	41,859	21,193	274,893		
Sept 2015	123,446	16,500	18,450	28,448	4,123	-	28,101	9,043	-	-	58,953	40,714	20,620	271,294		
	(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2c.xls "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] + [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] + [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23					
Annual Summary																
2009	-	-	52,148	-	-	-	-	-	-	-	-	-	-	-	-	52,148
2010	488,998	-	657,657	-	-	-	-	-	-	-	125,665	86,787	43,590	1,407,072		
2011	7,231,292	226,295	1,032,703	537,356	856	-	283,911	3,660	4,796,794	-	1,580,348	1,091,415	519,012	7,010,448		
2012	11,389,511	694,688	937,584	936,571	278,148	130,459	1,632,894	164,967	4,199,327	-	2,662,119	1,838,505	920,789	13,652,628		
2013	11,714,707	850,338	839,666	977,974	274,488	342,046	1,919,230	455,327	6,124,398	-	2,928,969	2,022,796	999,881	12,278,081		
2014	11,319,048	1,030,339	709,809	908,217	295,320	(126,452)	2,397,926	635,662	5,258,514	-	3,040,958	2,100,137	1,050,052	11,888,361		
2015	10,319,659	1,222,660	725,700	1,014,053	303,940	-	1,815,707	624,255	6,187,048	-	3,017,370	2,083,847	1,040,622	10,954,421		
Oct 2014 - Sept 2015	1,575,184	193,500	220,050	338,993	49,130	-	293,165	114,020	972,454	-	725,672	501,162	253,741	2,443,122		

PSE&G Solar4All Program
(Over) / Under Calculation

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Existing / Forecasted SGIP Rate (w/o SUT)		0.00134	0.00134	0.00134	0.00134	0.00134	0.00134	0.001295
		51	52	53	54	55	56	57
<u>(Over)/Under Calculation (\$000)</u>		<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>
(1)	SGIP Revenue	4,478,728	4,227,070	4,198,708	4,489,350	4,810,538	4,425,637	4,383,842
(2)	Revenue Requirements	<u>4,141,885</u>	<u>305,995</u>	<u>4,755,937</u>	<u>1,835,297</u>	<u>4,625,312</u>	<u>3,692,787</u>	<u>2,079,592</u>
(3)	Monthly (Over) / Under Recovery	(336,844)	(3,921,075)	557,229	(2,654,053)	(185,226)	(732,849)	(2,304,250)
(4)	Deferred Balance	32,314,882	28,393,806	28,951,036	26,296,982	26,111,756	25,378,907	23,165,061
(5)	Monthly Interest Rate	0.021%	0.018%	0.030%	0.017%	0.018%	0.016%	0.016%
(6)	After Tax Monthly Interest Expense/(Credit)	3,980	3,292	5,088	2,743	2,746	2,503	2,360
(7)	Cumulative Interest	73,761	77,053	82,141	84,884	87,630	90,134	2,360
(8)	Balance Added to Subsequent Year's Revenue Rec	32,388,643	28,470,859	29,033,177	26,381,867	26,199,387	25,469,041	23,167,422
(9)	Net Sales - kWh (000)	-	-	-	-	-	-	-
(10)	Average Net of Tax Deferred Balance	19,213,874	17,954,594	16,959,737	16,339,601	15,499,884	15,228,364	14,356,879

PSE&G Solar4All Program
(Over) / Under Calculation

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Existing / Forecasted SGIP Rate (w/o SUT)		0.001295	0.001295	0.001295	0.001295	0.001295	0.001295	0.0012
		58	59	60	61	62	63	64
<u>(Over)/Under Calculation (\$000)</u>		<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>Oct-14</u>
(1)	SGIP Revenue	3,909,169	3,853,433	4,703,505	5,606,054	4,971,329	4,353,144	3,843,255
(2)	Revenue Requirements	<u>3,879,246</u>	<u>4,148,928</u>	<u>250,362</u>	<u>2,626,851</u>	<u>4,075,037</u>	<u>4,020,272</u>	<u>1,342,240</u>
(3)	Monthly (Over) / Under Recovery	(29,923)	295,495	(4,453,143)	(2,979,203)	(896,292)	(332,872)	(2,501,015)
(4)	Deferred Balance	23,135,138	23,430,634	18,977,491	15,998,288	15,101,996	14,769,123	12,282,155
(5)	Monthly Interest Rate	0.019%	0.016%	0.017%	0.017%	0.017%	0.017%	0.017%
(6)	After Tax Monthly Interest Expense/(Credit)	2,605	2,181	2,115	1,745	1,551	1,490	1,349
(7)	Cumulative Interest	4,965	7,145	9,261	11,006	12,557	14,047	1,349
(8)	Balance Added to Subsequent Year's Revenue Rec	23,140,103	23,437,779	18,986,752	16,009,294	15,114,553	14,783,170	12,283,505
(9)	Net Sales - kWh (000)	-	-	-	-	-	-	3,318,873
(10)	Average Net of Tax Deferred Balance	13,693,284	13,771,827	12,542,203	10,344,087	9,197,909	8,834,383	8,000,416

PSE&G Solar4All Program
(Over) / Under Calculation

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Existing / Forecasted SGIP Rate (w/o SUT)		0.0012	0.0012	0.0012	0.0012	0.0012	0.0012	0.0012
		65	66	67	68	69	70	71
<u>(Over)/Under Calculation (\$000)</u>		<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>
(1)	SGIP Revenue	3,467,992	3,740,772	4,184,504	3,688,899	3,799,151	3,401,768	3,557,395
(2)	Revenue Requirements	<u>3,744,512</u>	<u>3,867,662</u>	<u>630,362</u>	<u>4,154,445</u>	<u>4,068,805</u>	<u>1,197,407</u>	<u>4,004,963</u>
(3)	Monthly (Over) / Under Recovery	276,519	126,890	(3,554,142)	465,545	269,654	(2,204,361)	447,568
(4)	Deferred Balance	12,558,675	12,685,565	9,131,422	9,596,968	9,866,621	7,662,260	8,109,828
(5)	Monthly Interest Rate	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%
(6)	After Tax Monthly Interest Expense/(Credit)	1,239	1,259	1,088	934	971	874	787
(7)	Cumulative Interest	2,589	3,848	4,936	5,870	6,841	7,716	8,502
(8)	Balance Added to Subsequent Year's Revenue Rec	12,561,263	12,689,412	9,136,358	9,602,838	9,873,463	7,669,976	8,118,331
(9)	Net Sales - kWh (000)	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787	2,937,624	3,072,016
(10)	Average Net of Tax Deferred Balance	7,346,676	7,465,984	6,452,374	5,538,921	5,756,356	5,184,167	4,664,595

PSE&G Solar4All Program
(Over) / Under Calculation

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Existing / Forecasted SGIP Rate (w/o SUT)		0.0012	0.0012	0.0012	0.0012	
		72	73	74	75	
<u>(Over)/Under Calculation (\$000)</u>		<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	
(1)	SGIP Revenue	4,242,739	5,030,391	4,944,819	4,120,713	SGIP Rate * Row 9
(2)	Revenue Requirements	<u>3,998,568</u>	<u>24,764</u>	<u>3,961,960</u>	<u>3,966,994</u>	SS-2, Col 26
(3)	Monthly (Over) / Under Recovery	(244,171)	(5,005,627)	(982,859)	(153,719)	Row 2 - Row 1
(4)	Deferred Balance	7,865,658	2,860,030	1,877,171	1,723,452	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.017%	0.017%	0.017%	0.017%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	797	535	236	180	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	9,299	9,834	10,071	10,250	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Rec	7,874,957	2,869,865	1,887,242	1,733,702	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,663,851	4,344,034	4,270,137	3,558,474	
(10)	Average Net of Tax Deferred Balance	4,724,750	3,172,122	1,401,027	1,064,884	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**SOLAR-4-ALL
ACTUAL REVENUES BY RATE CLASS**

	Solar-4-ALL Rate	0.00134	0.00134	0.00134	0.00134	0.00134	0.00134	0.00134	0.001295	0.001295	0.001295	0.001295	0.001295	0.001295	0.001295
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14		
RESIDENTIAL SALES															
RS (4400110)	\$1,369,143	\$1,178,521	\$1,238,244	\$1,421,689	\$1,556,330	\$1,354,414	\$1,305,310	\$1,034,706	\$1,014,404	\$1,587,515	\$2,109,902	\$1,673,131	\$1,366,557		
RS-HTG (4400210)	\$11,821	\$12,976	\$20,732	\$28,225	\$38,026	\$32,798	\$26,707	\$14,500	\$8,751	\$12,218	\$13,492	\$10,851	\$10,741		
WH (4400310)	\$186	\$185	\$204	\$215	\$213	\$226	\$227	\$199	\$187	\$170	\$151	\$143	\$139		
RLM (4400410)	\$27,585	\$22,472	\$20,723	\$25,965	\$27,643	\$23,552	\$24,149	\$18,018	\$19,244	\$29,091	\$38,933	\$30,966	\$26,061		
WHS (4400510)	\$4	\$3	\$3	\$2	\$4	\$4	\$3	\$3	\$3	\$3	\$192	(\$57)	(\$193)		
TOTAL RESIDENTIAL	\$1,408,739	\$1,214,157	\$1,279,907	\$1,476,096	\$1,622,216	\$1,410,993	\$1,356,396	\$1,067,427	\$1,042,589	\$1,628,997	\$2,162,670	\$1,715,034	\$1,403,306		
COMMERCIAL SALES															
WH & WHS (4420110)	\$1	\$106	(\$34)	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$1	\$1	\$2		
GLP (4420310)	\$817,897	\$775,889	\$738,955	\$778,450	\$847,439	\$812,864	\$834,385	\$719,641	\$726,359	\$875,903	\$985,696	\$880,620	\$781,770		
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
SL-PRI (4440110)	\$17,424	\$19,934	\$20,946	\$23,663	\$22,538	\$19,353	\$17,861	\$15,776	\$13,685	\$13,062	\$13,568	\$15,088	\$16,764		
LPLP (4420510)	\$317,294	\$300,752	\$286,592	\$308,122	\$312,861	\$286,886	\$283,419	\$268,406	\$286,254	\$309,841	\$327,934	\$305,511	\$288,761		
LPLS (4420510)	\$630,504	\$678,591	\$569,072	\$630,047	\$697,818	\$690,159	\$697,784	\$628,134	\$576,999	\$683,301	\$824,545	\$798,113	\$627,409		
LPLSH (4420510)	\$493,595	\$451,062	\$438,732	\$448,387	\$479,086	\$456,232	\$427,399	\$412,882	\$438,263	\$409,154	\$461,583	\$443,372	\$447,380		
LPLSO (4420510)	\$1,628	\$1,687	\$1,726	\$1,774	\$1,674	\$1,747	\$1,671	\$1,529	\$1,552	\$1,589	\$1,609	\$1,593	\$1,810		
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$309	(\$309)	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
HTS-SUB (4420710)	\$304,999	\$253,150	\$307,968	\$313,161	\$278,459	\$276,674	\$260,914	\$288,905	\$269,942	\$283,923	\$310,526	\$291,340	\$285,171		
HTS-HV (4420710)	\$8,389	\$28,693	\$32,862	\$27,390	\$33,069	\$30,133	\$30,247	\$32,164	\$28,825	\$26,116	\$27,675	\$28,859	\$16,624		
HS (4421210)	\$1,229	\$1,579	\$2,424	\$3,429	\$5,338	\$4,502	\$3,842	\$1,608	\$803	\$1,453	\$1,547	\$1,312	\$1,052		
TOTAL COMMERCIAL	\$2,592,961	\$2,511,443	\$2,399,242	\$2,534,424	\$2,678,593	\$2,578,244	\$2,557,524	\$2,369,047	\$2,342,683	\$2,604,345	\$2,954,685	\$2,765,808	\$2,466,744		
INDUSTRIAL SALES															
GLP (4420410)	\$35,605	\$35,825	\$30,281	\$33,312	\$37,245	\$36,048	\$38,266	\$33,279	\$30,844	\$35,999	\$41,356	\$38,841	\$33,980		
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
LPLP (4420610)	\$54,526	\$71,311	\$75,369	\$72,400	\$76,713	\$47,094	\$71,447	\$96,851	\$72,746	\$72,469	\$74,420	\$73,504	\$72,248		
LPLS (4420610)	\$73,323	\$80,885	\$71,913	\$70,805	\$79,908	\$78,494	\$81,065	\$73,971	\$69,530	\$77,974	\$94,809	\$93,030	\$69,288		
LPLSH (4420610)	\$65,327	\$59,778	\$54,541	\$45,892	\$54,912	\$51,252	\$48,710	\$54,049	\$56,880	\$49,433	\$49,499	\$53,474	\$59,485		
LPLSO (4420610)	\$16	\$13	\$13	\$71	(\$14)	\$4	\$17	\$13	\$16	\$12	\$8	\$8	\$18		
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
HTS-SUB (4420810)	\$211,251	\$196,382	\$205,173	\$201,177	\$195,330	\$177,392	\$186,466	\$176,174	\$191,892	\$202,434	\$199,140	\$198,151	\$208,781		
HTS-HV (4420810)	(\$841)	\$19,660	\$38,105	\$5,409	\$26,405	\$2,736	\$5,649	\$6,474	\$15,863	\$3,523	\$2,473	\$3,544	\$3,662		
HS (4421110)	\$37	\$34	\$111	\$71	\$117	\$90	\$82	\$47	\$25	\$21	\$64	\$38	\$38		
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
TOTAL INDUSTRIAL	\$439,244	\$463,888	\$475,506	\$429,136	\$470,617	\$393,111	\$431,702	\$440,858	\$437,798	\$441,866	\$461,770	\$460,590	\$447,501		
PUB STREET AND HWY LIGHTING SALES															
SL-PUB (4440310)	\$32,115	\$31,854	\$38,252	\$43,592	\$34,431	\$37,245	\$32,169	\$26,462	\$25,102	\$22,941	\$21,739	\$24,451	\$30,176		
BPL-POF (4440310)	\$1,533	\$1,648	\$1,935	\$2,041	\$1,915	\$1,880	\$2,002	\$1,359	\$1,291	\$1,320	\$1,188	\$1,437	\$1,458		
GLP-T&S (4440410)	\$4,137	\$4,079	\$3,865	\$4,060	\$2,766	\$4,164	\$4,049	\$4,016	\$3,970	\$4,037	\$4,003	\$4,009	\$3,959		
TOTAL ST. LIGHT.	\$37,785	\$37,582	\$44,052	\$49,694	\$39,112	\$43,289	\$38,220	\$31,837	\$30,363	\$28,298	\$26,929	\$29,897	\$35,593		
TOTAL REVENUES	\$4,478,728	\$4,227,070	\$4,198,708	\$4,489,350	\$4,810,538	\$4,425,637	\$4,383,842	\$3,909,169	\$3,853,433	\$4,703,505	\$5,606,054	\$4,971,329	\$4,353,144		

PSE&G Solar 4 All Extension Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4AE-1

Actual results through 9/30/2014

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	5,552,137	SS-3, Col 24
2	Sep-14	(Over) / Under Recovered Balance	(1,545,185)	SS-4, Line 4, Col 21
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>(1,386)</u>	SS-4, Line 7, Col 21
4	Sep-14	Total Target Rate Revenue	4,005,566	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,476,729	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000097	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Original Public Notice Rate w/o SUT (\$/kWh)	0.000114	
8		Existing Rate w/o SUT (\$/kWh)	0.000035	
9		Proposed Rate w/o SUT (\$/kWh)	0.000035	
10		Proposed Rate w/ SUT (\$/kWh)	0.000037	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	0.000000	(Line 9 - Line 8)
12		Resultant S4AE Revenue Increase / (Decrease)	0	(Line 5 * Line 11 * 1,000)

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Schedule SS-S4AE-2

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(\$000's)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Plant</u>			<u>Accumulated Deferred Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>
						<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Deferred Tax Exp</u>			
Jun-13	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-
Apr-14	1,424	-	-	-	-	-	-	-	-	-	-
May-14	1,532	-	-	-	-	-	-	-	-	-	-
Jun-14	8,000	-	-	-	-	-	-	-	-	-	-
Jul-14	3,413	-	-	-	-	-	-	-	-	-	-
Aug-14	1,277	-	-	-	-	-	-	-	-	-	-
Sep-14	8,870	-	-	-	-	-	-	-	-	-	-
Oct-14	6,562	-	-	-	-	-	-	-	-	-	-
Nov-14	3,038	-	-	-	-	-	-	-	-	-	-
Dec-14	10,465	26,485	132	132	26,354	4,204	112	1,672	1,672	24,682	115
Jan-15	6,068	26,485	132	263	26,222	562	112	184	1,856	24,366	228
Feb-15	2,639	50,154	251	514	49,640	904	213	282	2,138	47,502	335
Mar-15	5,073	50,154	251	764	49,390	904	213	282	2,420	46,969	440
Apr-15	4,670	50,154	251	1,015	49,139	904	213	282	2,703	46,437	435
May-15	6,896	50,154	251	1,266	48,889	904	213	282	2,985	45,904	430
Jun-15	3,819	50,154	251	1,516	48,638	904	213	282	3,267	45,371	425
Jul-15	6,274	50,154	251	1,767	48,387	904	213	282	3,549	44,838	420
Aug-15	4,132	50,154	251	2,018	48,137	904	213	282	3,832	44,305	415
Sep-15	2,671	50,154	251	2,268	47,886	904	213	282	4,114	43,772	410
	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to each Segment "Bk Depr" Worksheets	<u>Prior Month + Col 3</u>	<u>Col 2 - Col 4</u>	Refer to each Segment "Tax Depr" Worksheets	Refer to each Segment "Tax Depr" Worksheets	(Col 6 - Col 7) * [Income Tax Rate]	<u>Prior + Col 8</u>	<u>Col 5 - Col 9</u>	(Prior Col 6 + Col 6) / 2 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-	-	-
Oct 2014 - Sept 2015	62,309	50,154	2,268	2,268	47,886	11,999	1,928	4,114	28,536	43,772	3,654

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

(\$000's)

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC	Net Revenue
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Basis Reduction	Requirements
Jun-13	-	5	-	-	-	-	-	-	-	-	-	-	5
Jul-13	-	9	-	-	-	-	-	-	-	-	-	-	9
Aug-13	-	21	-	-	-	-	-	-	-	-	-	-	21
Sep-13	-	41	-	-	-	-	-	-	-	-	-	-	41
Oct-13	-	22	-	-	-	-	-	-	-	-	-	-	22
Nov-13	-	28	-	-	-	-	-	-	-	-	-	-	28
Dec-13	-	18	-	-	-	-	-	-	-	-	-	-	18
Jan-14	-	22	-	-	-	-	-	-	-	-	-	-	22
Feb-14	-	17	-	-	-	-	-	-	-	-	-	-	17
Mar-14	-	27	-	-	-	-	-	-	-	-	-	-	27
Apr-14	-	53	-	-	-	-	-	-	-	-	-	-	53
May-14	-	29	-	-	-	-	-	-	-	-	-	-	29
Jun-14	-	40	-	-	-	-	-	-	-	-	-	-	40
Jul-14	-	44	-	-	-	-	-	-	-	-	-	-	44
Aug-14	-	26	-	-	-	-	-	-	-	-	-	-	26
Sep-14	-	36	-	-	-	-	-	-	-	-	-	-	36
Oct-14	-	77	-	-	-	-	-	-	-	-	-	-	77
Nov-14	-	44	-	-	-	-	-	-	-	-	-	-	44
Dec-14	-	107	55	-	-	34	-	-	-	39	27	14	321
Jan-15	34	108	56	10	-	42	-	120	-	39	27	14	355
Feb-15	70	108	107	20	-	85	-	-	-	75	52	26	704
Mar-15	148	108	107	20	-	103	-	-	-	75	52	26	869
Apr-15	147	108	107	20	-	101	-	791	-	75	52	26	73
May-15	155	108	107	20	-	112	-	-	-	75	52	26	858
Jun-15	150	108	107	20	-	116	-	-	-	75	52	26	843
Jul-15	150	108	107	20	-	117	-	1,093	-	75	52	26	(255)
Aug-15	150	108	107	20	-	116	-	-	-	75	52	26	834
Sep-15	147	108	107	20	-	112	-	-	-	75	52	26	829
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to each Segments "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23 + Col 24					
2013	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct 2014 - Sept 2015	1,152	1,201	967	167	-	939	-	2,004	-	680	470	235	5,552

PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment A - Landfills / Brownfields

Schedule SS-S4AE-2a

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(\$000's)

Actual results through September 2014

	(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Accumulated Deferred Tax	Net Investment	Return Requirement
						Tax Depreciation	Book Deprec Tax Basis	Deferred Tax Exp			
Jun-13	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-
Apr-14	1,424	-	-	-	-	-	-	-	-	-	-
May-14	1,532	-	-	-	-	-	-	-	-	-	-
Jun-14	8,000	-	-	-	-	-	-	-	-	-	-
Jul-14	3,413	-	-	-	-	-	-	-	-	-	-
Aug-14	1,277	-	-	-	-	-	-	-	-	-	-
Sep-14	8,870	-	-	-	-	-	-	-	-	-	-
Oct-14	6,562	-	-	-	-	-	-	-	-	-	-
Nov-14	3,038	-	-	-	-	-	-	-	-	-	-
Dec-14	10,344	26,485	132	132	26,354	4,204	112	1,672	1,672	24,682	115
Jan-15	6,068	26,485	132	263	26,222	562	112	184	1,856	24,366	228
Feb-15	2,435	50,154	251	514	49,640	904	213	282	2,138	47,502	335
Mar-15	4,606	50,154	251	764	49,390	904	213	282	2,420	46,969	440
Apr-15	4,217	50,154	251	1,015	49,139	904	213	282	2,703	46,437	435
May-15	5,752	50,154	251	1,266	48,889	904	213	282	2,985	45,904	430
Jun-15	2,988	50,154	251	1,516	48,638	904	213	282	3,267	45,371	425
Jul-15	4,971	50,154	251	1,767	48,387	904	213	282	3,549	44,838	420
Aug-15	2,161	50,154	251	2,018	48,137	904	213	282	3,832	44,305	415
Sep-15	1,732	50,154	251	2,268	47,886	904	213	282	4,114	43,772	410
	Program Assumption	Program Assumption	Refer to each Segment "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to each Segment "Tax Depr" Worksheets	Refer to each Segment "Tax Depr" Worksheets	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9	(Prior Col 6 + Col 6) / 2 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-
2014	44,459	-	132	-	-	4,204	112	1,672	-	-	115
2015	49,063	-	3,094	-	-	17,291	2,630	5,989	-	-	4,918
Oct 2014 - Sept 2015	54,875	50,154	2,268	2,268	47,886	11,999	1,928	4,114	28,536	43,772	3,654

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment A - Landfills / Brownfields**

Schedule SS-S4AE-2a

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(\$000's)

Actual results through September 2014

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC	Revenue
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Basis Reduction	Requirements
Jun-13	-	5	-	-	-	-	-	-	-	-	-	-	5
Jul-13	-	9	-	-	-	-	-	-	-	-	-	-	9
Aug-13	-	21	-	-	-	-	-	-	-	-	-	-	21
Sep-13	-	41	-	-	-	-	-	-	-	-	-	-	41
Oct-13	-	22	-	-	-	-	-	-	-	-	-	-	22
Nov-13	-	25	-	-	-	-	-	-	-	-	-	-	25
Dec-13	-	16	-	-	-	-	-	-	-	-	-	-	16
Jan-14	-	18	-	-	-	-	-	-	-	-	-	-	18
Feb-14	-	13	-	-	-	-	-	-	-	-	-	-	13
Mar-14	-	24	-	-	-	-	-	-	-	-	-	-	24
Apr-14	-	49	-	-	-	-	-	-	-	-	-	-	49
May-14	-	24	-	-	-	-	-	-	-	-	-	-	24
Jun-14	-	17	-	-	-	-	-	-	-	-	-	-	17
Jul-14	-	18	-	-	-	-	-	-	-	-	-	-	18
Aug-14	-	12	-	-	-	-	-	-	-	-	-	-	12
Sep-14	-	27	-	-	-	-	-	-	-	-	-	-	27
Oct-14	-	47	-	-	-	-	-	-	-	-	-	-	47
Nov-14	-	29	-	-	-	-	-	-	-	-	-	-	29
Dec-14	-	92	55	-	-	34	-	-	-	-	39	14	306
Jan-15	34	92	56	10	-	42	-	120	-	-	39	14	339
Feb-15	70	92	107	20	-	85	-	-	-	-	75	26	688
Mar-15	148	92	107	20	-	103	-	-	-	-	75	26	853
Apr-15	147	92	107	20	-	101	-	791	-	-	75	26	57
May-15	155	92	107	20	-	112	-	-	-	-	75	26	842
Jun-15	150	92	107	20	-	116	-	-	-	-	75	26	828
Jul-15	150	92	107	20	-	117	-	1,093	-	-	75	26	(271)
Aug-15	150	92	107	20	-	116	-	-	-	-	75	26	818
Sep-15	147	92	107	20	-	112	-	-	-	-	75	26	814
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to each Segments "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23 + Col 24					
2013	-	140	-	-	-	-	-	-	-	-	-	-	140
2014	-	370	55	-	-	34	-	-	-	-	39	14	584
2015	1,564	1,109	1,298	238	-	1,175	-	3,079	-	-	928	321	6,718
Oct 2014 - Sept 2015	1,152	999	967	167	-	939	-	2,004	-	-	680	235	5,350

PSE&G Solar4All Extension Program
(Over) / Under Calculation

Schedule SS-S4AE-3
Page 1 of 4

Existing / Forecasted Rate	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035
	6	7	8	9	10	11	12	13	14	15	
<u>(Over) / Under Calculation (\$000)</u>	<u>Jun-13</u>	<u>Jul-13</u>	<u>Aug-13</u>	<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>	
(1) SGIP RGGI Revenue	129,285	160,743	142,171	116,982	110,409	109,668	117,259	125,648	115,595	118,482	
(2) Revenue Requirements	5,160	9,193	20,945	41,333	22,309	28,286	17,615	22,487	17,348	27,064	
(3) Monthly (Over) / Under Recovery	(124,125)	(151,550)	(121,226)	(75,648)	(88,099)	(81,382)	(99,644)	(103,162)	(98,247)	(91,419)	
(4) Deferred Balance	(124,125)	(275,675)	(396,901)	(472,549)	(560,649)	(642,031)	(741,674)	(844,836)	(943,083)	(1,034,501)	
(5) Monthly Interest Rate	0	0	0	0	0	0	0	0	0	0	
(6) After Tax Monthly Interest Expense/(Credit)	(7)	(23)	(39)	(53)	(56)	(107)	(69)	(83)	(87)	(96)	
(7) Cumulative Interest	(7)	(30)	(69)	(123)	(179)	(285)	(354)	(437)	(524)	(620)	
(8) Balance Added to Subsequent Year's Revenue Requirements	(124,132)	(275,705)	(396,970)	(472,672)	(560,827)	(642,316)	(742,029)	(845,273)	(943,607)	(1,035,122)	
(9) Net Sales - kWh (000)	-	-	-	-	-	-	-	-	-	-	
(10) Average Net of Tax Deferred Balance	(36,710)	(118,241)	(198,914)	(257,140)	(305,568)	(355,692)	(409,231)	(469,211)	(528,777)	(584,871)	

PSE&G Solar4All Extension Program
(Over) / Under Calculation

Schedule SS-S4AE-3
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Existing / Forecasted Rate	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000114
	16	17	18	19	20	21	22
<u>(Over) / Under Calculation (\$000)</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>Oct-14</u>
(1) SGIP RGGI Revenue	105,653	104,147	127,122	151,515	134,360	117,653	378,352
(2) Revenue Requirements	53,314	29,465	40,383	44,468	26,336	35,799	76,734
(3) Monthly (Over) / Under Recovery	(52,339)	(74,682)	(86,738)	(107,047)	(108,024)	(81,854)	(301,618)
(4) Deferred Balance	(1,086,840)	(1,161,522)	(1,248,260)	(1,355,307)	(1,463,332)	(1,545,185)	(1,845,417)
(5) Monthly Interest Rate	0	0	0	0	0	0	0
(6) After Tax Monthly Interest Expense/(Credit)	(119)	(105)	(120)	(130)	(141)	(150)	(169)
(7) Cumulative Interest	(740)	(845)	(965)	(1,095)	(1,236)	(1,386)	(169)
Balance Added to Subsequent Year's							
(8) Revenue Requirements	(1,087,580)	(1,162,367)	(1,249,226)	(1,356,402)	(1,464,567)	(1,546,571)	(1,845,586)
(9) Net Sales - kWh (000)	-	-	-	-	-	-	3,318,873
(10) Average Net of Tax Deferred Balance	(627,387)	(664,953)	(712,693)	(770,005)	(833,612)	(889,769)	(1,002,771)

PSE&G Solar4All Extension Program
(Over) / Under Calculation

Schedule SS-S4AE-3
Page 3 of 4

Existing / Forecasted Rate	0.000114	0.000114	0.000114	0.000114	0.000114	0.000114	0.000114
	23	24	25	26	27	28	29
<u>(Over) / Under Calculation (\$000)</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>
(1) SGIP RGGI Revenue	341,409	368,263	411,946	363,156	374,010	334,889	350,210
(2) Revenue Requirements	43,716	320,630	354,870	704,280	869,178	73,336	857,768
(3) Monthly (Over) / Under Recovery	(297,693)	(47,632)	(57,076)	341,124	495,168	(261,553)	507,558
(4) Deferred Balance	(2,143,110)	(2,190,743)	(2,248,403)	(1,907,279)	(1,412,110)	(1,673,663)	(1,166,105)
(5) Monthly Interest Rate	0	0	0	0	0	0	0
(6) After Tax Monthly Interest Expense/(Credit)	(199)	(216)	(221)	(207)	(166)	(154)	(142)
(7) Cumulative Interest	(368)	(584)	(221)	(429)	(594)	(748)	(890)
Balance Added to Subsequent Year's							
(8) Revenue Requirements	(2,143,478)	(2,191,327)	(2,248,624)	(1,907,707)	(1,412,704)	(1,674,411)	(1,166,995)
(9) Net Sales - kWh (000)	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787	2,937,624	3,072,016
(10) Average Net of Tax Deferred Balance	(1,179,607)	(1,281,737)	(1,312,877)	(1,229,043)	(981,709)	(912,617)	(839,861)

PSE&G Solar4All Extension Program
(Over) / Under Calculation

Schedule SS-S4AE-3
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	Existing / Forecasted Rate	0.000114	0.000114	0.000114	0.000114	
		30	31	32	33	
	<u>(Over) / Under Calculation (\$000)</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	
(1)	SGIP RGGI Revenue	417,679	495,220	486,796	405,666	SGIEP Rate * Row 9
(2)	Revenue Requirements	843,448	(254,744)	833,544	829,377	SS-2, Col 24
(3)	Monthly (Over) / Under Recovery	425,769	(749,964)	346,748	423,711	Row 2 - Row 1
(4)	Deferred Balance	(740,336)	(1,490,300)	(1,143,551)	(719,840)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0	0	0	0	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(95)	(111)	(131)	(93)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(985)	(1,096)	(1,228)	(1,321)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(741,321)	(1,491,396)	(1,144,779)	(721,161)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,663,851	4,344,034	4,270,137	3,558,474	
(10)	Average Net of Tax Deferred Balance	(563,830)	(659,710)	(778,961)	(551,098)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**SOLAR-4-ALL Extension
ACTUAL REVENUES BY RATE CLASS**

Solar-4-ALL Ext Rate	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035
	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
RESIDENTIAL SALES																
RS (4400110)	\$44,505	\$64,573	\$47,049	\$35,761	\$30,782	\$32,342	\$37,134	\$40,650	\$35,376	\$35,279	\$27,965	\$27,416	\$42,906	\$57,024	\$45,220	\$36,934
RS-HTG (4400210)	\$326	\$398	\$338	\$309	\$339	\$542	\$737	\$993	\$857	\$722	\$392	\$237	\$330	\$365	\$293	\$290
WH (4400310)	\$5	\$5	\$4	\$5	\$5	\$5	\$6	\$6	\$6	\$6	\$5	\$5	\$5	\$4	\$4	\$4
RLM (4400410)	\$838	\$1,152	\$902	\$721	\$587	\$541	\$678	\$722	\$615	\$653	\$487	\$520	\$786	\$1,052	\$837	\$704
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5	(\$2)	(\$5)
TOTAL RESIDENTIAL	\$45,674	\$66,127	\$48,293	\$36,795	\$31,713	\$33,430	\$38,555	\$42,371	\$36,854	\$36,659	\$28,849	\$28,178	\$44,027	\$58,451	\$46,352	\$37,927
COMMERCIAL SALES																
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$3	(\$1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)	\$23,208	\$26,960	\$24,891	\$21,363	\$20,266	\$19,301	\$20,333	\$22,135	\$21,232	\$22,551	\$19,450	\$19,631	\$23,673	\$26,640	\$23,801	\$21,129
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$342	\$358	\$401	\$455	\$521	\$547	\$618	\$589	\$505	\$483	\$426	\$370	\$353	\$367	\$408	\$453
LPLP (4420510)	\$9,055	\$10,142	\$9,263	\$8,288	\$7,855	\$7,486	\$8,048	\$8,172	\$7,493	\$7,660	\$7,254	\$7,737	\$8,374	\$8,863	\$8,257	\$7,804
LPLS (4420510)	\$21,869	\$21,291	\$21,547	\$16,468	\$17,724	\$14,864	\$16,456	\$18,227	\$18,027	\$18,859	\$16,977	\$15,595	\$18,468	\$22,285	\$21,571	\$16,957
LPLSH (4420510)	\$8,237	\$14,030	\$13,758	\$12,892	\$11,781	\$11,459	\$11,712	\$12,513	\$11,917	\$11,551	\$11,159	\$11,845	\$11,058	\$12,475	\$11,983	\$12,091
LPLSO (4420510)	\$35	\$52	\$59	\$43	\$44	\$45	\$46	\$44	\$46	\$45	\$41	\$42	\$43	\$43	\$43	\$49
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8	(\$8)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$7,842	\$8,828	\$8,384	\$7,966	\$6,612	\$8,044	\$8,180	\$7,273	\$7,227	\$7,052	\$7,808	\$7,296	\$7,674	\$8,393	\$7,874	\$7,707
HTS-HV (4420710)	\$1,168	(\$650)	\$1,328	\$219	\$749	\$858	\$715	\$864	\$787	\$817	\$869	\$779	\$706	\$748	\$780	\$449
HS (4421210)	\$40	\$41	\$37	\$32	\$41	\$63	\$90	\$139	\$118	\$104	\$43	\$22	\$39	\$42	\$35	\$28
TOTAL COMMERCIAL	\$71,796	\$81,051	\$79,668	\$67,727	\$65,597	\$62,667	\$66,198	\$69,963	\$67,342	\$69,122	\$64,028	\$63,316	\$70,388	\$79,856	\$74,752	\$66,669
INDUSTRIAL SALES																
GLP (4420410)	\$961	\$1,129	\$1,078	\$930	\$936	\$791	\$870	\$973	\$942	\$1,034	\$899	\$834	\$973	\$1,118	\$1,050	\$918
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$1,915	\$2,097	\$2,540	\$1,424	\$1,863	\$1,969	\$1,891	\$2,004	\$1,230	\$1,931	\$2,618	\$1,966	\$1,959	\$2,011	\$1,987	\$1,953
LPLS (4420610)	\$2,330	\$2,248	\$2,345	\$1,915	\$2,113	\$1,878	\$1,849	\$2,087	\$2,050	\$2,191	\$1,999	\$1,879	\$2,107	\$2,562	\$2,514	\$1,873
LPLSH (4420610)	\$910	\$1,516	\$1,586	\$1,706	\$1,561	\$1,425	\$1,199	\$1,434	\$1,339	\$1,316	\$1,461	\$1,537	\$1,336	\$1,338	\$1,445	\$1,608
LPLSO (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$2	(\$0)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$5,342	\$5,616	\$5,739	\$5,518	\$5,129	\$5,359	\$5,255	\$5,102	\$4,633	\$5,040	\$4,761	\$5,186	\$5,471	\$5,382	\$5,355	\$5,643
HTS-HV (4420810)	(\$304)	\$194	\$104	(\$22)	\$514	\$995	\$141	\$690	\$71	\$153	\$175	\$429	\$95	\$67	\$96	\$99
HS (4421110)	\$1	\$1	\$1	\$1	\$1	\$3	\$2	\$3	\$2	\$2	\$1	\$1	\$1	\$2	\$1	\$1
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$11,155	\$12,800	\$13,394	\$11,473	\$12,116	\$12,420	\$11,209	\$12,292	\$10,268	\$11,668	\$11,915	\$11,832	\$11,942	\$12,480	\$12,448	\$12,095
PUB STREET AND HWY LIGHTING SALES																
SL-PUB (4440310)	\$529	\$621	\$673	\$839	\$832	\$999	\$1,139	\$899	\$973	\$869	\$715	\$678	\$620	\$588	\$661	\$816
BPL-POF (4440310)	\$22	\$31	\$33	\$40	\$43	\$51	\$53	\$50	\$49	\$54	\$37	\$35	\$36	\$32	\$39	\$39
GLP-T&S (4440410)	\$110	\$113	\$109	\$108	\$107	\$101	\$106	\$72	\$109	\$109	\$109	\$107	\$109	\$108	\$108	\$107
TOTAL ST. LIGHT.	\$661	\$765	\$816	\$987	\$982	\$1,151	\$1,298	\$1,022	\$1,131	\$1,033	\$860	\$821	\$765	\$728	\$808	\$962
TOTAL REVENUES	\$129,285	\$160,743	\$142,171	\$116,982	\$110,409	\$109,668	\$117,259	\$125,648	\$115,595	\$118,482	\$105,653	\$104,147	\$127,122	\$151,515	\$134,360	\$117,653

PSE&G Solar Loan II Program Proposed Rate Calculations

Schedule SS-SLII-1

(\$'s Unless Specified)

Actual results through 9/30/2014

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	16,138,965	SS-SLII-2, Col 21
2	Sep-14	(Over) / Under Recovered Balance	8,416,643	SS-SLII-3, Line 4, Col 59
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>7,444</u>	SS-SLII-3, Line 7, Col 59
4	Sep-14	Total Target Rate Revenue	24,563,052	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000592	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Original Public Notice Rate w/o SUT (\$/kWh)	0.000576	
8		Existing Rate w/o SUT (\$/kWh)	0.000585	
9		Proposed Rate w/o SUT (\$/kWh)	0.000585	
10		Proposed Rate w/ SUT (\$/kWh)	0.000626	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	0.000000	(Line 9 - Line 8)
12		Resultant SLII Revenue Increase / (Decrease)	0	(Line 5 * Line 11 * 1,000)

PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Summary

Schedule SS-SLII-2

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Actual results through September 2014

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Total Loan Outstanding Balance	SREC Inventory	Total Net Loan Investment	Return Requirement On Net Loan Investments	Incremental Return Requirement On Net Loan Investments	Net Plant Investment	Return Requirement on Plant Investment	Incremental Return Requirement on Plant Investment	Loan Accrued Interest	Loan Interest Paid	Net Loan Accrued Interest	Loan Principal Paid / Amortized
Monthly Calculations												
Sep-13	133,790,850	4,245,918	138,036,768	1,332,270	-	-	-	-	1,193,801	1,193,801	-	1,191,774
Oct-13	134,572,034	1,376,526	135,948,560	1,381,057	-	-	-	-	1,234,690	1,234,690	-	1,248,229
Nov-13	134,009,756	2,325,484	136,335,241	1,312,363	-	-	-	-	1,197,862	1,197,862	-	663,278
Dec-13	143,451,463	876,999	144,328,462	1,395,599	-	-	-	-	1,270,824	1,270,824	-	338,230
Jan-14	144,193,992	1,258,131	145,452,123	1,460,120	-	-	-	-	1,323,919	774,062	549,857	-
Feb-14	147,486,563	1,635,830	149,122,392	1,324,206	-	-	-	-	1,206,130	736,804	469,326	-
Mar-14	148,273,327	296,908	148,570,235	1,497,692	-	-	-	-	1,362,205	602,584	759,621	-
Apr-14	147,429,677	1,369,481	148,799,158	1,443,560	-	-	-	-	1,324,460	2,235,859	(911,399)	-
May-14	146,064,586	2,738,822	148,803,409	1,494,429	-	-	-	-	1,361,395	2,228,799	(867,405)	497,686
Jun-14	144,742,578	1,340,977	146,083,555	1,423,239	-	-	-	-	1,305,736	1,305,736	-	1,322,008
Jul-14	143,055,105	1,514,616	144,569,721	1,459,480	-	-	-	-	1,337,001	1,337,001	-	1,687,473
Aug-14	141,447,627	2,985,969	144,433,596	1,451,950	-	-	-	-	1,322,025	1,322,025	-	1,607,478
Sep-14	140,948,651	4,374,405	145,323,057	1,406,140	-	-	-	-	1,267,611	1,267,611	-	1,488,059
Oct-14	139,746,844	1,082,520	140,829,364	1,435,091	-	-	-	-	1,280,029	1,324,936	(44,907)	1,156,899
Nov-14	138,888,585	2,009,730	140,898,315	1,391,075	-	-	-	-	1,269,406	1,282,935	(13,529)	844,730
Dec-14	138,390,796	2,775,740	141,166,536	1,392,231	-	-	-	-	1,261,931	1,263,533	(1,602)	496,187
Jan-15	138,530,518	486,235	139,016,753	1,394,033	-	-	-	-	1,257,752	1,031,375	226,377	86,655
Feb-15	138,803,661	914,965	139,718,626	1,372,776	-	-	-	-	1,259,328	921,525	337,804	64,660
Mar-15	138,839,775	1,447,855	140,287,630	1,380,297	-	-	-	-	1,262,114	1,144,501	117,613	81,499
Apr-15	138,615,513	647,435	139,262,948	1,385,114	-	-	-	-	1,262,773	1,360,768	(97,995)	126,267
May-15	137,774,835	1,563,175	139,338,010	1,375,870	-	-	-	-	1,261,053	1,690,671	(429,618)	411,060
Jun-15	136,694,862	2,581,060	139,275,922	1,376,310	-	-	-	-	1,253,751	1,409,541	(155,789)	924,184
Jul-15	135,172,974	1,207,295	136,380,269	1,375,621	-	-	-	-	1,244,238	1,287,996	(43,758)	1,478,129
Aug-15	133,685,740	2,392,890	136,078,630	1,347,592	-	-	-	-	1,230,691	1,262,271	(31,580)	1,455,654
Sep-15	132,226,304	3,561,745	135,788,049	1,344,055	-	-	-	-	1,217,494	1,244,228	(26,734)	1,432,702
Annual Summary	From Sched SS-SLII-2a Col 11	From Sched SS-SLII-2a Col 15	Col 1 + Col 2	From Sched SS-SLII-2a Col 3 + Col 16	N/A	From Sched SS-SLII-2a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLII-2a Col 4	From Sched SS-SLII-2a Col 7	Col 9 - Col 10	From Sched SS-SLII-2a Col 8
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	2,777,016	48,555	2,825,571	60,936	2,777	-	-	-	48,898	46,496	2,402	7,495
2011	42,844,081	845,457	43,689,538	1,878,439	-	-	-	-	1,563,058	1,557,935	5,123	1,481,200
2012	120,592,422	2,823,621	123,416,043	9,860,826	-	-	-	-	8,760,459	8,767,985	(7,525)	4,238,456
2013	143,451,463	876,999	144,328,462	15,920,445	-	-	-	-	14,359,337	14,359,337	-	9,075,175
2014	138,390,796	2,775,740	141,166,536	17,179,214	-	-	-	-	15,621,847	15,681,885	(60,038)	9,100,520
2015	129,448,787	2,772,020	132,220,807	16,301,293	-	-	-	-	14,831,721	14,944,276	(112,555)	8,829,454
Oct 2014 - Sept 2015				16,570,067	-				15,060,559	15,224,278	(163,718)	8,558,628

PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Summary

Schedule SS-SLII-2

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Actual results through September 2014

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(21)
	<u>Plant Depreciation</u>	<u>Depreciation / Amortization</u>	<u>O&M Expenses</u>	<u>SREC Value Credited to Loans</u>	<u>Gain / (Loss) on SREC Sales</u>	<u>SREC Disposition Expenses</u>	<u>SREC Call Option Net Benefit</u>	<u>SREC Floor Price Cost</u>	<u>Net Proceeds from the Sale of SRECs</u>	<u>Cash Payments to Loans</u>	<u>Revenue Requirements</u>
<u>Monthly Calculations</u>											
Sep-13	-	1,191,774	125,093	2,385,575	-	5,422	-	913,369	1,466,785	-	1,182,351
Oct-13	-	1,248,229	142,577	2,476,655	(1,054,268)	19,017	-	1,101,467	301,903	6,265	2,463,696
Nov-13	-	663,278	93,126	1,860,915	-	(3,080)	-	911,957	952,038	225	1,116,504
Dec-13	-	338,230	(35,025)	1,606,465	(519,446)	18,031	-	782,593	286,395	2,589	1,409,820
Jan-14	-	-	117,967	769,345	-	0	-	388,213	381,132	4,717	642,381
Feb-14	-	-	41,177	732,940	-	-	-	355,241	377,699	3,864	514,495
Mar-14	-	-	86,460	584,575	31	18,282	-	287,667	278,657	18,009	527,865
Apr-14	-	-	64,723	2,092,985	-	-	-	1,020,412	1,072,573	142,874	1,204,236
May-14	-	497,686	58,527	2,694,010	-	-	-	1,324,669	1,369,341	32,475	1,516,231
Jun-14	-	1,322,008	42,509	2,611,400	120,114	28,192	-	1,270,604	1,432,717	16,344	1,338,694
Jul-14	-	1,687,473	51,873	2,951,605	(121,877)	27,838	-	1,437,170	1,364,720	72,869	1,761,238
Aug-14	-	1,607,478	51,284	2,913,835	-	-	-	1,442,482	1,471,353	15,668	1,623,691
Sep-14	-	1,488,059	12,265	2,751,770	-	(18,637)	-	1,363,333	1,407,073	3,900	1,495,490
Oct-14	-	1,156,899	62,416	2,481,835	(622,527)	19,258	-	1,399,315	440,735	-	2,258,578
Nov-14	-	844,730	62,416	2,127,665	-	-	-	1,200,455	927,210	-	1,384,541
Dec-14	-	496,187	62,416	1,759,720	-	-	-	993,710	766,010	-	1,186,426
Jan-15	-	86,655	37,256	1,118,030	-	20,638	-	631,795	465,597	-	825,970
Feb-15	-	64,660	37,256	986,185	-	-	-	557,455	428,730	-	708,159
Mar-15	-	81,499	37,256	1,226,000	-	-	-	693,110	532,890	-	848,549
Apr-15	-	126,267	37,256	1,487,035	-	12,740	-	839,600	634,695	-	1,011,937
May-15	-	411,060	37,256	2,101,730	-	-	-	1,185,990	915,740	-	1,338,063
Jun-15	-	924,184	37,256	2,333,725	-	-	-	1,315,840	1,017,885	-	1,475,655
Jul-15	-	1,478,129	37,256	2,766,125	-	15,237	-	1,558,830	1,192,058	-	1,742,706
Aug-15	-	1,455,654	37,256	2,717,925	-	-	-	1,532,330	1,185,595	-	1,686,487
Sep-15	-	1,432,702	37,256	2,676,930	-	-	-	1,508,075	1,168,855	-	1,671,892
<u>Annual Summary</u>											
2009	-	-	53,479	-	-	-	-	-	-	-	53,479
2010	-	7,495	1,006,890	53,992	549	-	-	-	54,541	-	1,018,378
2011	-	1,481,200	1,486,592	3,039,135	(874,640)	3,520	-	39,757	2,121,218	-	2,719,890
2012	-	4,238,456	1,111,986	12,988,697	(6,153,262)	71,730	-	1,960,970	4,802,734	17,745	10,398,315
2013	-	9,075,175	1,482,594	23,266,745	(5,028,885)	92,678	-	10,580,239	7,564,943	167,767	18,745,504
2014	-	9,100,520	714,034	24,471,685	(624,259)	74,934	-	12,483,272	11,289,220	310,719	15,453,867
2015	-	8,829,454	433,257	23,773,730	-	66,510	-	13,411,050	10,296,170	-	15,380,390
Oct 2014 - Sept 2015	-	8,558,628	522,553	23,782,905	(622,527)	67,872	-	13,416,505	9,676,001	-	16,138,965
	From Sched SS-SLII-2a Col 21	Col 12 + Col 13	From Sched SS-SLII-2a Col 29	From Sched SS-SLII-2a Col 5	From Sched SS-SLII-2a Col 14	From Sched SS-SLII-2a Col 17	From Sched SS-SLII-2a Col 18	From Sched SS-SLII-2a Col 19	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS-SLII-2a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21

PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Detail

Actual results through September 2014

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Loan Amount Issued	Capitalized Plant	Return On Total Outstanding Loan Balance	Loan Interest Rate to WACC Differential - Commercial	Loan Interest Rate to WACC Differential - Residential	Loan Accrued Interest	Loan Accrued Interest - Commercial	Loan Accrued Interest - Residential	SREC Value Credited to Loans	Cash Payments to Loans	Loan Interest Paid	Loan Principal Paid / Amortized	Loan Accrued Interest Balance	Loan Principal Balance	Total Loan Outstanding Balance	Value of SREC Transferred to PSE&G	SREC Auction Sales	Gain / (Loss) on SREC Sales
Monthly Calculations																		
Sep-13	698,858	-	1,304,772	51,366	59,604	1,193,801	1,121,412	72,389	2,385,575	-	1,193,801	1,191,774	-	133,790,850	133,790,850	1,472,206	-	-
Oct-13	2,029,413	-	1,348,897	53,159	61,048	1,234,690	1,160,548	74,143	2,476,655	6,265	1,234,690	1,248,229	-	134,572,034	134,572,034	1,375,188	3,190,312	(1,054,268)
Nov-13	101,001	-	1,308,032	51,610	58,561	1,197,862	1,126,740	71,122	1,860,915	225	1,197,862	663,278	-	134,009,756	134,009,756	948,958	-	-
Dec-13	9,779,937	-	1,385,942	54,858	60,261	1,270,824	1,197,637	73,187	1,606,465	2,589	1,270,824	338,230	-	143,451,463	143,451,463	823,872	1,752,912	(519,446)
Jan-14	192,672	-	1,441,335	57,297	60,119	1,323,919	1,250,904	73,014	769,345	4,717	774,062	-	549,857	143,644,135	144,193,992	381,132	-	-
Feb-14	2,823,245	-	1,312,644	52,226	54,288	1,206,130	1,140,196	65,933	732,940	3,864	736,804	-	1,019,183	146,467,380	147,486,563	377,699	-	-
Mar-14	27,143	-	1,481,660	59,034	60,421	1,362,205	1,288,824	73,381	584,575	18,009	602,584	-	1,778,804	146,494,523	148,273,327	296,908	1,635,861	31
Apr-14	67,749	-	1,440,320	57,415	58,445	1,324,460	1,253,478	70,981	2,092,985	142,874	2,235,859	-	867,405	146,562,272	147,429,677	1,072,573	-	-
May-14	-	-	1,480,199	59,033	59,771	1,361,395	1,288,803	72,592	2,694,010	32,475	2,228,799	497,686	-	146,064,586	146,064,586	1,369,341	-	-
Jun-14	-	-	1,419,245	56,646	56,863	1,305,736	1,236,676	69,060	2,611,400	16,344	1,305,736	1,322,008	-	144,742,578	144,742,578	1,340,796	2,858,755	120,114
Jul-14	-	-	1,452,891	58,022	57,869	1,337,001	1,266,719	70,281	2,951,605	72,869	1,337,001	1,687,473	-	143,055,105	143,055,105	1,514,435	1,218,919	(121,877)
Aug-14	-	-	1,436,226	57,395	56,806	1,322,025	1,253,034	68,991	2,913,835	15,668	1,322,025	1,607,478	-	141,447,627	141,447,627	1,471,353	-	-
Sep-14	989,083	-	1,376,602	55,063	53,928	1,267,611	1,202,116	65,495	2,751,770	3,900	1,267,611	1,488,059	-	140,948,651	140,948,651	1,388,437	-	-
Oct-14	-	-	1,392,099	58,303	53,767	1,280,029	1,214,728	65,301	2,481,835	-	1,324,936	1,156,899	208,436	139,538,409	139,746,844	1,082,520	3,754,720	(622,527)
Nov-14	-	-	1,380,229	57,838	52,985	1,269,406	1,205,055	64,351	2,127,665	-	1,282,935	844,730	194,907	138,693,678	138,888,585	927,210	-	-
Dec-14	-	-	1,371,752	57,519	52,302	1,261,931	1,198,410	63,521	1,759,720	-	1,263,533	496,187	193,304	138,197,492	138,390,796	766,010	-	-
Jan-15	-	-	1,366,836	57,352	51,732	1,257,752	1,194,924	62,828	1,118,030	-	1,031,375	86,655	419,681	138,110,837	138,530,518	486,235	2,775,740	-
Feb-15	-	-	1,368,216	57,445	51,443	1,259,328	1,196,850	62,478	986,185	-	921,525	64,660	757,485	138,046,176	138,803,661	428,730	-	-
Mar-15	-	-	1,370,914	57,592	51,208	1,262,114	1,199,921	62,193	1,226,000	-	1,144,501	81,499	875,098	137,964,677	138,839,775	532,890	-	-
Apr-15	-	-	1,371,270	57,644	50,853	1,262,773	1,201,012	61,761	1,487,035	-	1,360,768	126,267	777,103	137,838,410	138,615,513	647,435	1,447,855	-
May-15	-	-	1,369,055	57,587	50,416	1,261,053	1,199,822	61,230	2,101,730	-	1,690,671	411,060	347,485	137,427,351	137,774,835	915,740	-	-
Jun-15	-	-	1,360,752	57,277	49,724	1,253,751	1,193,361	60,390	2,333,725	-	1,409,541	924,184	191,695	136,503,166	136,694,862	1,017,885	-	-
Jul-15	-	-	1,350,086	56,864	48,984	1,244,238	1,184,746	59,492	2,766,125	-	1,287,996	1,478,129	147,938	135,025,037	135,172,974	1,207,295	2,581,060	-
Aug-15	-	-	1,335,055	56,265	48,099	1,230,691	1,172,275	58,416	2,717,925	-	1,262,271	1,455,654	116,358	133,569,382	133,685,740	1,185,595	-	-
Sep-15	-	-	1,320,366	55,685	47,187	1,217,494	1,160,185	57,309	2,676,930	-	1,244,228	1,432,702	89,624	132,136,680	132,226,304	1,168,855	-	-
				WP-SS-SLII-2.xlsx 'LoansC' wksht Col 32	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 32	WP-SS-SLII-2.xlsx 'Loans' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansC' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 11	WP-SS-SLII-2.xlsx 'Loans' wksht Col 13	WP-SS-SLII-2.xlsx 'Loans' wksht Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 16	WP-SS-SLII-2.xlsx 'Loans' wksht Col 17	WP-SS-SLII-2.xlsx 'Loans' wksht Col 18	WP-SS-SLII-2.xlsx 'Loans' wksht Col 19	Col 9 + Col 10	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 23	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 25	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 26
Annual Summary																		
2009	-	-	-	-	-	-	-	-	53,992	-	-	-	-	-	-	-	-	-
2010	2,782,109	-	60,507	1,773	9,836	48,898	-	-	46,496	-	46,496	7,495	2,402	2,774,614	2,777,016	53,992	5,986	549
2011	41,543,142	-	1,817,521	60,823	193,640	1,563,058	-	-	3,039,135	-	1,557,935	1,481,200	7,525	42,836,556	42,844,081	2,999,378	1,327,835	(874,640)
2012	81,994,323	-	9,674,670	371,055	543,155	8,760,459	-	-	12,988,697	17,745	8,767,985	4,238,456	-	120,592,422	120,592,422	11,024,961	2,893,534	(6,153,262)
2013	31,934,216	-	15,696,279	617,716	719,226	14,359,337	-	-	23,266,745	167,767	14,359,337	9,075,175	-	143,451,463	143,451,463	12,686,506	9,604,243	(5,028,885)
2014	4,099,892	-	16,985,203	685,792	677,564	15,621,847	-	-	24,471,685	310,719	15,681,885	9,100,520	193,304	138,197,492	138,390,796	11,988,413	9,468,254	(624,259)
2015	-	-	16,095,708	677,694	586,293	14,831,721	-	-	23,773,730	-	14,944,276	8,829,454	80,749	129,368,037	129,448,787	10,362,680	10,366,400	-
Oct 2014 - Sept 2015	-	-	16,356,630	-	-	15,060,559	-	-	23,782,905	-	15,224,278	8,558,628	-	-	-	10,366,400	10,559,375	(622,527)

**PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Detail**

Schedule SS-SLII-2a

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Actual results through September 2014

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
	<u>SREC Inventory</u>	<u>Return on SREC Inventory</u>	<u>SREC Disposition Expenses</u>	<u>SREC Call Option Net Benefit</u>	<u>SREC Floor Price Cost</u>	<u>Gross Plant</u>	<u>Plant Depreciation</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Net Plant Investment</u>	<u>Return Requirement on Plant Investment</u>	<u>O&M Expenses</u>	<u>Revenue Requirements</u>	<u>Alternative Revenue Requirements Calculation</u>
Monthly Calculations																	
Sep-13	4,245,918	27,498	5,422	-	913,369	-	-	-	-	-	-	-	-	-	125,093	1,182,351	1,182,351
Oct-13	1,376,526	32,160	19,017	-	1,101,467	-	-	-	-	-	-	-	-	-	142,577	2,463,696	2,463,696
Nov-13	2,325,484	4,331	(3,080)	-	911,957	-	-	-	-	-	-	-	-	-	93,126	1,116,504	1,116,504
Dec-13	876,999	9,657	18,031	-	782,593	-	-	-	-	-	-	-	-	-	(35,025)	1,409,820	1,409,820
Jan-14	1,258,131	18,785	0	-	388,213	-	-	-	-	-	-	-	-	-	117,967	642,381	642,381
Feb-14	1,635,830	11,562	-	-	355,241	-	-	-	-	-	-	-	-	-	41,177	514,495	514,495
Mar-14	296,908	16,032	18,282	-	287,667	-	-	-	-	-	-	-	-	-	86,460	527,865	527,865
Apr-14	1,369,481	3,241	-	-	1,020,412	-	-	-	-	-	-	-	-	-	64,723	1,204,236	1,204,236
May-14	2,738,822	14,230	-	-	1,324,669	-	-	-	-	-	-	-	-	-	58,527	1,516,231	1,516,231
Jun-14	1,340,977	3,994	28,192	-	1,270,604	-	-	-	-	-	-	-	-	-	42,509	1,338,694	1,338,694
Jul-14	1,514,616	6,589	27,838	-	1,437,170	-	-	-	-	-	-	-	-	-	51,873	1,761,238	1,761,238
Aug-14	2,985,969	15,724	-	-	1,442,482	-	-	-	-	-	-	-	-	-	51,284	1,623,691	1,623,691
Sep-14	4,374,405	29,538	(18,637)	-	1,363,333	-	-	-	-	-	-	-	-	-	12,265	1,495,490	1,495,490
Oct-14	1,082,520	42,992	19,258	-	1,399,315	-	-	-	-	-	-	-	-	-	62,416	2,258,578	2,258,578
Nov-14	2,009,730	10,846	-	-	1,200,455	-	-	-	-	-	-	-	-	-	62,416	1,384,541	1,384,541
Dec-14	2,775,740	20,479	-	-	993,710	-	-	-	-	-	-	-	-	-	62,416	1,186,426	1,186,426
Jan-15	486,235	27,197	20,638	-	631,795	-	-	-	-	-	-	-	-	-	37,256	825,970	825,970
Feb-15	914,965	4,560	-	-	557,455	-	-	-	-	-	-	-	-	-	37,256	708,159	708,159
Mar-15	1,447,855	9,383	-	-	693,110	-	-	-	-	-	-	-	-	-	37,256	848,549	848,549
Apr-15	647,435	13,844	12,740	-	839,600	-	-	-	-	-	-	-	-	-	37,256	1,011,937	1,011,937
May-15	1,563,175	6,814	-	-	1,185,990	-	-	-	-	-	-	-	-	-	37,256	1,338,063	1,338,063
Jun-15	2,581,060	15,558	-	-	1,315,840	-	-	-	-	-	-	-	-	-	37,256	1,475,655	1,475,655
Jul-15	1,207,295	25,535	15,237	-	1,558,830	-	-	-	-	-	-	-	-	-	37,256	1,742,706	1,742,706
Aug-15	2,392,890	12,538	-	-	1,532,330	-	-	-	-	-	-	-	-	-	37,256	1,686,487	1,686,487
Sep-15	3,561,745	23,690	-	-	1,508,075	-	-	-	-	-	-	-	-	-	37,256	1,671,892	1,671,892
	Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 28	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS-SLII-1.xlsx 'AmortE' wksht	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 26) / 2 * Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 - Col 5 - Col 6 + Col 7 + Col 8 - Col 14 + Col 16 + Col 17 - Col 18 + Col 20 + Col 27 + Col 28	3a + 3b - 14 + 16 + 17 - 18 + 18a + 20 + 27 + 28
Annual Summary																	
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,479	53,479	53,479
2010	48,555	429	-	-	-	-	-	-	-	-	-	-	-	-	1,006,890	1,018,378	1,018,378
2011	845,457	60,918	3,520	-	39,757	-	-	-	-	-	-	-	-	-	1,486,592	2,719,890	2,719,890
2012	2,823,621	186,155	71,730	-	1,960,970	-	-	-	-	-	-	-	-	-	1,111,986	10,398,315	10,398,315
2013	876,999	224,167	92,678	-	10,580,239	-	-	-	-	-	-	-	-	-	1,482,594	18,745,504	18,745,504
2014	2,775,740	194,011	74,934	-	12,483,272	-	-	-	-	-	-	-	-	-	714,034	15,453,867	15,453,867
2015	2,772,020	205,585	66,510	-	13,411,050	-	-	-	-	-	-	-	-	-	433,257	15,380,390	15,380,390
Oct 2014 - Sept 2015		213,437	67,872	-	13,416,505	-	-	-	-	-	-	-	-	-	522,553	16,138,965	16,138,965

PSE&G Solar Loan II Program
(Over)/Under Calculation

Schedule SS-SLII-3
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Existing / Forecasted SLII Rate (w/o SUT)		0.000415	0.000415	0.000415	0.000415	0.000415	0.000415	0.000585
		47	48	49	50	51	52	53
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>
(1)	Solar Loan II GPRC Revenue	1,387,069	1,309,130	1,300,346	1,390,358	1,489,831	1,370,626	1,980,346
(2)	Revenue Requirements	<u>1,182,351</u>	<u>2,463,696</u>	<u>1,116,504</u>	<u>1,409,820</u>	<u>642,381</u>	<u>514,495</u>	<u>527,865</u>
(3)	Monthly (Over)/Under Recovery	(204,718)	1,154,566.1	(183,841.6)	19,461.2	(847,449.4)	(856,131.6)	(1,452,480.7)
(4)	Deferred Balance	14,003,795	15,158,361.1	14,974,519.5	14,993,980.7	14,146,531.3	13,290,399.7	11,853,147.5
(5)	Monthly Interest Rate	0.021%	0.018%	0.030%	0.017%	0.018%	0.016%	0.016%
(6)	After Tax Monthly Interest Expense/(Credit)	1,728.2	1,581.2	2,673.7	1,488.1	1,527.0	1,333.9	1,222.4
(7)	Cumulative Interest	6,624.6	8,205.8	10,879.5	12,367.6	13,894.6	15,228.5	1,222.4
(8)	Balance Added to Subsequent Year's Revenue Requirements	14,010,420	15,166,567	14,985,399	15,006,348	14,160,426	13,305,628	11,854,370
(9)	Net Sales - kWh (000)							
(10)	Average Net of Tax Deferred Balance	8,343,790	8,624,707.7	8,911,799.5	8,863,183.9	8,618,306.4	8,114,472.3	7,436,204.1

PSE&G Solar Loan II Program
(Over)/Under Calculation

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Existing / Forecasted SLII Rate (w/o SUT)	0.000585	0.000585	0.000585	0.000585	0.000585	0.000585	0.000592
	54	55	56	57	58	59	60
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>Oct-14</u>
(1) Solar Loan II GPRC Revenue	1,765,918	1,740,740	2,124,749	2,532,465	2,245,736	1,966,478	1,911,671
(2) Revenue Requirements	<u>1,204,236</u>	<u>1,516,231</u>	<u>1,338,694</u>	<u>1,761,238</u>	<u>1,623,691</u>	<u>1,495,490</u>	<u>2,258,578</u>
(3) Monthly (Over)/Under Recovery	(561,682.0)	(224,508.6)	(786,055.0)	(771,226.7)	(622,044.2)	(470,988.4)	346,906.9
(4) Deferred Balance	11,291,465.5	11,066,956.9	10,280,901.9	9,509,675.2	8,887,630.9	8,416,642.6	8,770,953.9
(5) Monthly Interest Rate	0.019%	0.016%	0.017%	0.017%	0.017%	0.017%	0.017%
(6) After Tax Monthly Interest Expense/(Credit)	1,302.1	1,047.0	1,064.9	987.2	917.7	863.2	857.4
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	2,524.5	3,571.5	4,636.4	5,623.6	6,541.3	7,404.5	857.4
(8)	11,293,990	11,070,528	10,285,538	9,515,299	8,894,172	8,424,047	8,771,811
(9) Net Sales - kWh (000)	3,012,114	2,956,657	3,691,000	4,476,601	4,179,408	3,483,243	3,318,873
(10) Average Net of Tax Deferred Balance	6,845,019.3	6,612,503.4	6,313,629.2	5,853,063.2	5,441,003.3	5,117,738.9	5,083,231.7

PSE&G Solar Loan II Program
(Over)/Under Calculation

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Existing / Forecasted SLII Rate (w/o SUT)		0.000592	0.000592	0.000592	0.000592	0.000592	0.000592	0.000592	0.000592
		61	62	63	64	65	66	67	68
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>
(1)	Solar Loan II GPRC Revenue	1,725,012	1,860,695	2,081,411	1,834,893	1,889,733	1,692,071	1,769,481	2,110,378
(2)	Revenue Requirements	<u>1,384,541</u>	<u>1,186,426</u>	<u>825,970</u>	<u>708,159</u>	<u>848,549</u>	<u>1,011,937</u>	<u>1,338,063</u>	<u>1,475,655</u>
(3)	Monthly (Over)/Under Recovery	(340,470.7)	(674,268.9)	(1,255,441.7)	(1,126,733.9)	(1,041,183.9)	(680,133.8)	(431,418.0)	(634,722.7)
(4)	Deferred Balance	8,430,483.2	7,756,214.3	6,500,772.6	5,374,038.7	4,332,854.9	3,652,721.1	3,221,303.1	2,586,580.4
(5)	Monthly Interest Rate	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%
(6)	After Tax Monthly Interest Expense/(Credit)	858.1	807.4	711.2	592.3	484.2	398.3	342.9	289.7
(7)	Cumulative Interest	1,715.4	2,522.9	3,234.0	3,826.4	4,310.6	4,708.9	5,051.8	5,341.5
(8)	Balance Added to Subsequent Year's Revenue Requirements	8,432,199	7,758,737	6,504,007	5,377,865	4,337,165	3,657,430	3,226,355	2,591,922
(9)	Net Sales - kWh (000)	<u>2,994,812</u>	<u>3,230,373</u>	<u>3,613,562</u>	<u>3,185,578</u>	<u>3,280,787</u>	<u>2,937,624</u>	<u>3,072,016</u>	<u>3,663,851</u>
(10)	Average Net of Tax Deferred Balance	5,087,325.0	4,787,215.8	4,216,503.9	3,511,975.4	2,870,813.8	2,361,734.1	2,032,992.6	1,717,681.5

PSE&G Solar Loan II Program
(Over)/Under Calculation

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Existing / Forecasted SLII Rate (w/o SUT)		0.000592	0.000592	0.000592	
		69	70	71	
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	
(1)	Solar Loan II GPRC Revenue	2,502,164	2,459,599	2,049,681	SL II Rate * Row 9
(2)	Revenue Requirements	<u>1,742,706</u>	<u>1,686,487</u>	<u>1,671,892</u>	From SS-SLII-2, Col 21
(3)	Monthly (Over)/Under Recovery	(759,457.4)	(773,111.5)	(377,788.8)	Row 2 - Row 1
(4)	Deferred Balance	1,827,123.0	1,054,011.4	676,222.6	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.017%	0.017%	0.017%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	220.2	143.7	86.3	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest Balance Added to Subsequent Year's	5,561.7	5,705.4	5,791.7	Prev Row 7 + Row 6
(8)	Revenue Requirements	1,832,685	1,059,717	682,014	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	<u>4,344,034</u>	<u>4,270,137</u>	<u>3,558,474</u>	
(10)	Average Net of Tax Deferred Balance	1,305,352.8	852,095.5	511,716.7	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**SOLAR LOAN II
ACTUAL REVENUES BY RATE CLASS**

Solar Loan II Rate	0.000415	0.000415	0.000415	0.000415	0.000415	0.000415	0.000415	0.000585	0.000585	0.000585	0.000585	0.000585	0.000585	0.000585
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	
RESIDENTIAL SALES														
RS (4400110)	\$424,026	\$364,990	\$383,486	\$440,299	\$481,998	\$419,464	\$589,657	\$467,415	\$458,244	\$717,140	\$953,122	\$755,816	\$617,325	
RS-HTG (4400210)	\$3,661	\$4,019	\$6,421	\$8,741	\$11,777	\$10,157	\$12,064	\$6,550	\$3,953	\$5,519	\$6,095	\$4,902	\$4,852	
WH (4400310)	\$58	\$57	\$63	\$67	\$66	\$70	\$102	\$90	\$85	\$77	\$68	\$65	\$63	
RLM (4400410)	\$8,543	\$6,960	\$6,418	\$8,041	\$8,561	\$7,294	\$10,909	\$8,140	\$8,693	\$13,142	\$17,588	\$13,988	\$11,773	
WHS (4400510)	\$1	\$1	\$1	\$0	\$1	\$1	\$1	\$2	\$1	\$1	\$87	(\$26)	(\$87)	
TOTAL RESIDENTIAL	\$436,288	\$376,026	\$396,389	\$457,149	\$502,403	\$436,987	\$612,735	\$482,197	\$470,976	\$735,879	\$976,959	\$774,745	\$633,926	
COMMERCIAL SALES														
WH & WHS (4420110)	\$0	\$33	(\$11)	\$1	\$0	\$1	\$1	\$1	\$1	\$1	\$1	\$0	\$1	
GLP (4420310)	\$253,304	\$240,294	\$228,855	\$241,087	\$262,453	\$251,745	\$376,923	\$325,089	\$328,124	\$395,678	\$445,276	\$397,809	\$353,155	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$5,396	\$6,173	\$6,487	\$7,328	\$6,980	\$5,994	\$8,068	\$7,126	\$6,182	\$5,900	\$6,129	\$6,816	\$7,573	
LPLP (4420510)	\$98,267	\$93,143	\$88,758	\$95,426	\$96,894	\$88,849	\$128,031	\$121,249	\$129,312	\$139,967	\$148,140	\$138,011	\$130,444	
LPLS (4420510)	\$195,268	\$210,161	\$176,243	\$195,126	\$216,115	\$213,743	\$315,215	\$283,752	\$260,652	\$308,673	\$372,478	\$360,537	\$283,424	
LPLSH (4420510)	\$152,867	\$139,695	\$135,876	\$138,866	\$148,374	\$141,296	\$193,072	\$186,514	\$197,980	\$184,830	\$208,514	\$200,288	\$202,098	
LPLSO (4420510)	\$504	\$523	\$534	\$550	\$518	\$541	\$755	\$691	\$701	\$718	\$727	\$720	\$818	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$96	(\$96)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$94,459	\$78,401	\$95,378	\$96,986	\$86,239	\$85,686	\$117,864	\$130,509	\$121,943	\$128,259	\$140,276	\$131,609	\$128,823	
HTS-HV (4420710)	\$2,598	\$8,886	\$10,177	\$8,483	\$10,241	\$9,332	\$13,664	\$14,530	\$13,021	\$11,798	\$12,502	\$13,036	\$7,510	
HS (4421210)	\$381	\$489	\$751	\$1,062	\$1,653	\$1,394	\$1,736	\$726	\$363	\$656	\$699	\$593	\$475	
TOTAL COMMERCIAL	\$803,044	\$777,798	\$743,049	\$784,915	\$829,564	\$798,486	\$1,155,329	\$1,070,187	\$1,058,278	\$1,176,480	\$1,334,742	\$1,249,419	\$1,114,321	
INDUSTRIAL SALES														
GLP (4420410)	\$11,027	\$11,095	\$9,378	\$10,317	\$11,535	\$11,164	\$17,286	\$15,033	\$13,933	\$16,262	\$18,682	\$17,546	\$15,350	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$16,887	\$22,085	\$23,342	\$22,422	\$23,758	\$14,585	\$32,275	\$43,751	\$32,862	\$32,737	\$33,618	\$33,205	\$32,637	
LPLS (4420610)	\$22,708	\$25,050	\$22,271	\$21,928	\$24,748	\$24,310	\$36,620	\$33,416	\$31,409	\$35,224	\$42,829	\$42,025	\$31,300	
LPLSH (4420610)	\$20,232	\$18,513	\$16,891	\$14,213	\$17,006	\$15,873	\$22,004	\$24,416	\$25,695	\$22,331	\$22,360	\$24,156	\$26,872	
LPLSO (4420610)	\$5	\$4	\$4	\$22	(\$4)	\$1	\$8	\$6	\$7	\$5	\$4	\$4	\$8	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$65,425	\$60,820	\$63,542	\$62,305	\$60,494	\$54,939	\$84,234	\$79,584	\$86,685	\$91,447	\$89,959	\$89,512	\$94,314	
HTS-HV (4420810)	(\$260)	\$6,089	\$11,801	\$1,675	\$8,178	\$847	\$2,552	\$2,925	\$7,166	\$1,592	\$1,117	\$1,601	\$1,654	
HS (4421110)	\$12	\$11	\$34	\$22	\$36	\$28	\$37	\$21	\$11	\$10	\$29	\$17	\$17	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$136,035	\$143,667	\$147,265	\$132,904	\$145,751	\$121,747	\$195,016	\$199,152	\$197,770	\$199,607	\$208,599	\$208,066	\$202,153	
PUB STREET AND HWY LIGHTING SALES														
SL-PUB (4440310)	\$9,946	\$9,865	\$11,847	\$13,501	\$10,663	\$11,535	\$14,532	\$11,954	\$11,339	\$10,363	\$9,820	\$11,045	\$13,631	
BPL-POF (4440310)	\$475	\$511	\$599	\$632	\$593	\$582	\$904	\$614	\$583	\$596	\$537	\$649	\$659	
GLP-T&S (4440410)	\$1,281	\$1,263	\$1,197	\$1,258	\$857	\$1,290	\$1,829	\$1,814	\$1,793	\$1,824	\$1,808	\$1,811	\$1,789	
TOTAL ST. LIGHT.	\$11,702	\$11,639	\$13,643	\$15,390	\$12,113	\$13,407	\$17,265	\$14,382	\$13,716	\$12,783	\$12,165	\$13,506	\$16,079	
TOTAL REVENUES	\$1,387,069	\$1,309,130	\$1,300,346	\$1,390,358	\$1,489,831	\$1,370,626	\$1,980,346	\$1,765,918	\$1,740,740	\$2,124,749	\$2,532,465	\$2,245,736	\$1,966,478	

PSE&G Solar Loan III Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLIII-1

Actual results through 9/30/2014
SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	1,385,624	SS-SLIII-2, Col 22
2	Sep-14	(Over) / Under Recovered Balance	35,654	SS-SLIII-3, Line 4, Col 21
3	Sep-14	Cumulative Interest Exp / (Credit)	(182)	SS-SLIII-3, Line 7, Col 21
4	Sep-14	Total Target Rate Revenue	1,421,096	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	SS-SLIII-3, Row 9
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000034	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Original Public Notice Rate w/o SUT (\$/kWh)	0.000019	
8		Existing Rate w/o SUT (\$/kWh)	0.000020	
9		Proposed Rate w/o SUT (\$/kWh)	0.000020	
10		Proposed Rate w/ SUT (\$/kWh)	0.000021	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	0.000000	(Line 9 - Line 8)
12		Resultant SLIII Revenue Increase / (Decrease)	0	(Line 5 * Line 11 * 1,000)

PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Summary

Schedule SS-SLIII-2

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Actual results through September 2014

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Total Loan Outstanding Balance</u>	<u>SREC Inventory</u>	<u>Total Net Loan Investment</u>	<u>Return Requirement On Net Loan Investments</u>	<u>Incremental Return Requirement On Net Loan Investments</u>	<u>Net Plant Investment</u>	<u>Return Requirement on Plant Investment</u>	<u>Incremental Return Requirement on Plant Investment</u>	<u>Loan Accrued Interest</u>	<u>Loan Interest Paid</u>	<u>Net Loan Accrued Interest</u>	<u>Loan Principal Paid / Amortized</u>
Monthly Calculations												
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-	-	-
Jun-14	61,905	1,329	63,234	404	-	-	-	-	404	404	-	1,411
Jul-14	103,772	1,827	105,600	683	-	-	-	-	671	671	-	99
Aug-14	111,383	3,820	115,203	1,041	-	-	-	-	1,023	1,023	-	2,052
Sep-14	145,392	5,646	151,038	1,278	-	-	-	-	1,243	1,243	-	1,527
Oct-14	145,467	6,421	151,888	1,408	-	-	-	-	1,354	800	554	475
Nov-14	144,583	7,816	152,398	1,415	-	-	-	-	1,355	1,711	(356)	529
Dec-14	4,377,036	9,211	4,386,247	40,497	-	-	-	-	40,422	1,974	38,448	436
Jan-15	4,376,194	40,676	4,416,870	40,873	-	-	-	-	40,776	41,496	(720)	122
Feb-15	4,365,859	79,116	4,444,974	41,129	-	-	-	-	40,768	51,041	(10,272)	63
Mar-15	7,378,860	125,151	7,504,011	69,449	-	-	-	-	68,684	59,702	8,982	2,868
Apr-15	7,327,494	214,896	7,542,390	69,918	-	-	-	-	68,741	104,983	(36,243)	15,123
May-15	7,270,750	307,896	7,578,646	70,331	-	-	-	-	68,262	69,178	(915)	55,829
Jun-15	11,237,304	416,861	11,654,165	107,945	-	-	-	-	105,083	105,102	(19)	42,609
Jul-15	11,135,052	570,621	11,705,673	108,691	-	-	-	-	104,686	104,593	93	102,345
Aug-15	11,033,032	723,606	11,756,638	109,198	-	-	-	-	103,733	103,619	114	102,133
Sep-15	16,997,257	876,901	17,874,158	165,502	-	-	-	-	158,807	158,838	(32)	49,518
	From Sched SS-SLIII-3a Col 11	From Sched SS-SLIII-3a Col 15	Col 1 + Col 2	From Sched SS-SLIII-3a Col 3 + Col 16	N/A	From Sched SS-SLIII-3a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLIII-3a Col 4	From Sched SS-SLIII-3a Col 7	Col 9 - Col 10	From Sched SS-SLIII-3a Col 8
Annual Summary												
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	4,377,036	9,211	4,386,247	46,726	-	-	-	-	46,471	7,825	38,646	6,530
2015	29,134,819	1,438,001	30,572,820	1,400,125	-	-	-	-	1,346,143	1,342,331	3,812	581,354
Oct 2014 - Sept 2015				826,356	-	-	-	-	802,671	803,038	(367)	372,050

**PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Summary**

Schedule SS-SLIII-2

Page 2 of 2

Actual results through September 2014

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)
	<u>Plant Depreciation</u>	<u>Depreciation / Amortization</u>	<u>O&M Expenses</u>	<u>SREC Value Credited to Loans</u>	<u>Gain / (Loss) on SREC Sales</u>	<u>SREC Disposition Expenses</u>	<u>SREC Call Option Net Benefit</u>	<u>SREC Floor Price Cost</u>	<u>Net Proceeds from the Sale of SRECs</u>	<u>Cash Payments to Loans</u>	<u>Revenue Requirements</u>
Monthly Calculations											
Jun-13	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	43,456	-	-	-	-	-	-	-	43,456
Aug-13	-	-	100,804	-	-	-	-	-	-	-	100,804
Sep-13	-	-	66,806	-	-	-	-	-	-	-	66,806
Oct-13	-	-	81,810	-	-	-	-	-	-	-	81,810
Nov-13	-	-	(29,739)	-	-	-	-	-	-	-	(29,739)
Dec-13	-	-	112,633	-	-	-	-	-	-	-	112,633
Jan-14	-	-	106,053	-	-	-	-	-	-	-	106,053
Feb-14	-	-	77,090	-	-	-	-	-	-	-	77,090
Mar-14	-	-	(9,471)	-	-	-	-	-	-	-	(9,471)
Apr-14	-	-	89,630	-	-	-	-	-	-	-	89,630
May-14	-	-	102,909	-	-	-	-	-	-	-	102,909
Jun-14	-	1,411	76,582	1,815	-	-	-	486	1,329	-	77,068
Jul-14	-	99	43,991	770	-	-	-	272	498	-	44,275
Aug-14	-	2,052	123,709	3,075	-	-	-	1,083	1,992	-	124,810
Sep-14	-	1,527	181,792	2,770	-	-	-	944	1,826	-	182,772
Oct-14	-	475	99,779	1,275	-	-	-	500	775	-	100,333
Nov-14	-	529	99,779	2,240	-	-	-	845	1,395	-	100,684
Dec-14	-	436	99,779	2,411	-	-	-	1,016	1,395	-	100,870
Jan-15	-	122	84,341	41,618	-	-	-	10,153	31,465	-	94,592
Feb-15	-	63	84,341	51,103	-	-	-	12,663	38,440	-	97,365
Mar-15	-	2,868	84,341	62,570	-	-	-	16,535	46,035	-	101,641
Apr-15	-	15,123	84,341	120,106	-	-	-	30,361	89,745	-	115,880
May-15	-	55,829	84,341	125,007	-	-	-	32,007	93,000	-	118,417
Jun-15	-	42,609	84,341	147,712	-	-	-	38,747	108,965	-	125,951
Jul-15	-	102,345	84,341	206,938	-	-	-	53,178	153,760	-	141,524
Aug-15	-	102,133	84,341	205,753	-	-	-	52,768	152,985	-	142,574
Sep-15	-	49,518	84,036	208,356	-	-	-	55,061	153,295	-	145,793
	From Sched SS-SLIII- 3a Col 21	Col 12 + Col 13	From Sched SS-SLIII- 3a Col 29	From Sched SS-SLIII- 3a Col 5	From Sched SS-SLIII- 3a Col 14	From Sched SS- SLIII-3a Col 17	From Sched SS- SLIII-3a Col 18	From Sched SS-SLIII- 3a Col 19	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS- SLIII-3a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21
Annual Summary											
2013	-	-	375,770	-	-	-	-	-	-	-	375,770
2014	-	6,530	1,091,623	14,356	-	-	-	5,145	9,211	-	1,097,023
2015	-	581,354	548,745	1,923,685	-	-	-	494,895	1,428,790	-	1,097,622
Oct 2014 - Sept 2015	-	372,050	1,058,105	1,175,089	-	-	-	303,834	871,255	-	1,385,624

PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Detail

Actual results through September 2014

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Loan Amount	Capitalized	Return On Total Outstanding Loan Balance	Loan Interest Rate to WACC Differential Cost - Commercial	Loan Interest Rate to WACC Differential Cost - Residential	Loan Accrued Interest	Loan Accrued Interest - Commercial	Loan Accrued Interest - Residential	SREC Value Credited to Loans	Cash Payments to Loans	Loan Interest Paid	Loan Principal Paid / Amortized	Loan Accrued Interest Balance	Loan Principal Balance	Total Loan Outstanding Balance	Value of SREC Transferred to PSE&G	SREC Auction Sales	Gain / (Loss) on SREC Sales
Monthly Calculations																		
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-14	63,316	-	404	-	-	404	-	404	1,815	-	404	1,411	-	61,905	61,905	1,329	-	-
Jul-14	41,967	-	671	-	-	671	-	671	770	-	671	99	-	103,772	103,772	498	-	-
Aug-14	9,663	-	1,023	-	-	1,023	-	1,023	3,075	-	1,023	2,052	-	111,383	111,383	1,992	-	-
Sep-14	35,536	-	1,243	-	-	1,243	-	1,243	2,770	-	1,243	1,527	-	145,392	145,392	1,826	-	-
Oct-14	144,846	-	1,354	-	-	1,354	-	1,354	1,275	-	800	475	1,096	144,371	145,467	775	-	-
Nov-14	-	-	1,355	-	-	1,355	-	1,355	2,240	-	1,711	529	740	143,842	144,583	1,395	-	-
Dec-14	4,194,442	-	40,422	-	-	40,422	38,464	1,958	2,411	-	1,974	436	39,188	4,337,848	4,377,036	1,395	-	-
Jan-15	-	-	40,776	-	-	40,776	38,822	1,954	41,618	-	41,496	122	38,468	4,337,726	4,376,194	31,465	-	-
Feb-15	-	-	40,768	-	-	40,768	38,808	1,961	51,103	-	51,041	63	28,195	4,337,663	4,365,859	38,440	-	-
Mar-15	3,006,887	-	68,684	-	-	68,684	63,860	4,824	62,570	-	59,702	2,868	37,177	7,341,682	7,378,860	46,035	-	-
Apr-15	-	-	68,741	-	-	68,741	63,949	4,792	120,106	-	104,983	15,123	935	7,326,560	7,327,494	89,745	-	-
May-15	-	-	68,262	-	-	68,262	63,493	4,769	125,007	-	69,178	55,829	19	7,270,730	7,270,750	93,000	-	-
Jun-15	4,009,183	-	105,083	-	-	105,083	96,541	8,542	147,712	-	105,102	42,609	-	11,237,304	11,237,304	108,965	-	-
Jul-15	-	-	104,686	-	-	104,686	96,224	8,462	206,938	-	104,593	102,345	93	11,134,959	11,135,052	153,760	-	-
Aug-15	-	-	103,733	-	-	103,733	95,349	8,385	205,753	-	103,619	102,133	207	11,032,826	11,033,032	152,985	-	-
Sep-15	6,013,774	-	158,807	-	-	158,807	144,759	14,047	208,356	-	158,838	49,518	175	16,997,082	16,997,257	153,295	-	-
	Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLIII- 2.xls 'LoansC' wksht Col 32	WP-SS-SLIII- 2.xls 'LoansR' wksht Col 32	WP-SS-SLIII- 2.xls 'Loans' wksht Col 11	WP-SS-SLIII- 2.xls 'LoansC' wksht Col 11	WP-SS-SLIII- 2.xls 'LoansR' wksht Col 11	WP-SS-SLIII- 2.xls 'Loans' wksht Col 13	WP-SS-SLIII- 2.xls 'Loans' wksht Col 14	WP-SS-SLIII- 2.xls 'Loans' wksht Col 16	WP-SS-SLIII- 2.xls 'Loans' wksht Col 17	WP-SS-SLIII- 2.xls 'Loans' wksht Col 18	WP-SS-SLIII- 2.xls 'Loans' wksht Col 19	Col 9 + Col 10	WP-SS-SLIII- 2.xls 'SREC Inv.' wksht Col 23	WP-SS-SLIII- 2.xls 'SREC Inv.' wksht Col 25	WP-SS-SLIII- 2.xls 'SREC Inv.' wksht Col 26
Annual Summary																		
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	4,489,770	-	46,471	-	-	46,471	-	-	14,356	-	7,825	6,530	39,188	4,337,848	4,377,036	9,211	-	-
2015	25,335,325	-	1,346,143	-	-	1,346,143	-	-	1,923,685	-	1,342,331	581,354	43,000	29,091,819	29,134,819	1,428,790	-	-
Oct 2014 - Sept 2015	17,369,132	-	802,671	-	-	802,671	-	-	1,175,089	-	803,038	372,050	-	-	-	871,255	-	-

PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Detail

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Actual results through September 2014

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
	<u>SREC Inventory</u>	<u>Return on SREC Inventory</u>	<u>SREC Disposition Expenses</u>	<u>SREC Call Option Net Benefit</u>	<u>SREC Floor Price Cost</u>	<u>Gross Plant</u>	<u>Plant Depreciation</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Net Plant Investment</u>	<u>Return Requirement on Plant Investment</u>	<u>O&M Expenses</u>	<u>Revenue Requirements</u>
Monthly Calculations																
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,456	43,456
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,804	100,804
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	66,806	66,806
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	81,810	81,810
Nov-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(29,739)	(29,739)
Dec-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,633	112,633
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	106,053	106,053
Feb-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	77,090	77,090
Mar-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(9,471)	(9,471)
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	89,630	89,630
May-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	102,909	102,909
Jun-14	1,329	0	-	-	486	-	-	-	-	-	-	-	-	-	76,582	77,068
Jul-14	1,827	13	-	-	272	-	-	-	-	-	-	-	-	-	43,991	44,275
Aug-14	3,820	18	-	-	1,083	-	-	-	-	-	-	-	-	-	123,709	124,810
Sep-14	5,646	36	-	-	944	-	-	-	-	-	-	-	-	-	181,792	182,772
Oct-14	6,421	54	-	-	500	-	-	-	-	-	-	-	-	-	99,779	100,333
Nov-14	7,816	59	-	-	845	-	-	-	-	-	-	-	-	-	99,779	100,684
Dec-14	9,211	75	-	-	1,016	-	-	-	-	-	-	-	-	-	99,779	100,870
Jan-15	40,676	97	-	-	10,153	-	-	-	-	-	-	-	-	-	84,341	94,592
Feb-15	79,116	361	-	-	12,663	-	-	-	-	-	-	-	-	-	84,341	97,365
Mar-15	125,151	765	-	-	16,535	-	-	-	-	-	-	-	-	-	84,341	101,641
Apr-15	214,896	1,177	-	-	30,361	-	-	-	-	-	-	-	-	-	84,341	115,880
May-15	307,896	2,069	-	-	32,007	-	-	-	-	-	-	-	-	-	84,341	118,417
Jun-15	416,861	2,862	-	-	38,747	-	-	-	-	-	-	-	-	-	84,341	125,951
Jul-15	570,621	4,005	-	-	53,178	-	-	-	-	-	-	-	-	-	84,341	141,524
Aug-15	723,606	5,465	-	-	52,768	-	-	-	-	-	-	-	-	-	84,341	142,574
Sep-15	876,901	6,696	-	-	55,061	-	-	-	-	-	-	-	-	-	84,036	145,793
	Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 28	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLIII-2.xls 'Loans' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS-SLIII-1.xls 'Amort' wksht	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 26) / 2 * Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 - Col 5 - Col 6 + Col 7 + Col 8 - Col 14 + Col 16 + Col 17 - Col 18 + Col 19 + Col 21 + Col 28 + Col 29
Annual Summary																
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375,770	375,770
2014	9,211	255	-	-	5,145	-	-	-	-	-	-	-	-	-	1,091,623	1,097,023
2015	1,438,001	53,982	-	-	494,895	-	-	-	-	-	-	-	-	-	548,745	1,097,622
Oct 2014 - Sept 2015		23,685	-	-	303,834	-	-	-	-	-	-	-	-	-	1,058,105	1,385,624

PSE&G Solar Loan III Program
(Over)/Under Calculation

Existing / Forecasted SLIII Rate (w/o SUT)		0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200
		6	7	8	9	10	11	12	13
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>		<u>Jun-13</u>	<u>Jul-13</u>	<u>Aug-13</u>	<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>
(1)	Solar Loan III GPRC Revenue Revenue Requirements (excluding	73,877	91,853	81,241	66,847	63,091	62,667	67,005	71,799
(2)	Incremental WACC)	-	43,456	100,804	66,806	81,810	(29,739)	112,633	106,053
(3)	Monthly (Over)/Under Recovery	(73,877)	(48,398)	19,564	(41)	18,720	(92,406)	45,627	34,254
(4)	Deferred Balance	(73,877)	(122,275)	(102,711)	(102,752)	(84,032)	(176,438)	(130,811)	(96,557)
(5)	Monthly Interest Rate	0.020%	0.019%	0.020%	0.021%	0.018%	0.030%	0.017%	0.018%
(6)	After Tax Monthly Interest Expense/(Credit)	(4)	(11)	(13)	(13)	(10)	(23)	(15)	(12)
(7)	Cumulative Interest	(4)	(16)	(29)	(41)	(51)	(75)	(90)	(102)
(8)	Balance Added to Subsequent Year's Revenue Requirements		(122,290)						
(9)	Net Sales - kWh (000)								
(10)	Average Net of Tax Deferred Balance	(21,849)	(58,012)	(66,540)	(60,766)	(55,241)	(77,034)	(90,869)	(67,244)

PSE&G Solar Loan III Program
(Over)/Under Calculation

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Existing / Forecasted SLIII Rate (w/o SUT)	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200
	14	15	16	17	18	19	20
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Feb-14</u>	<u>Mar-14</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>
(1) Solar Loan III GPRC Revenue Revenue Requirements (excluding	66,054	67,704	60,373	59,512	72,641	86,580	76,777
(2) Incremental WACC)	<u>77,090</u>	<u>(9,471)</u>	<u>89,630</u>	<u>102,909</u>	<u>77,068</u>	<u>44,275</u>	<u>124,810</u>
(3) Monthly (Over)/Under Recovery	11,036	(77,175)	29,257	43,397	4,427	(42,305)	48,033
(4) Deferred Balance	(85,521)	(162,697)	(133,440)	(90,043)	(85,616)	(127,921)	(79,888)
(5) Monthly Interest Rate	0.016%	0.016%	0.019%	0.016%	0.017%	0.017%	0.017%
(6) After Tax Monthly Interest Expense/(Credit)	(9)	(12)	(17)	(10)	(9)	(11)	(10)
(7) Cumulative Interest Balance Added to Subsequent Year's	(111)	(123)	(139)	(150)	(158)	(169)	(180)
(8) Revenue Requirements						(128,089.88)	(80,067.51)
(9) Net Sales - kWh (000)			-	-	-	-	-
(10) Average Net of Tax Deferred Balance	(53,850)	(73,410)	(87,582)	(66,095)	(51,951)	(63,154)	(61,459)

PSE&G Solar Loan III Program
(Over)/Under Calculation

Schedule SS-SLIII-3
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Existing / Forecasted SLIII Rate (w/o SUT)	0.0000200	0.0000190	0.0000190	0.0000190	0.0000190	0.0000190	0.0000190
	21	22	23	24	25	26	27
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Sep-14</u>	<u>Oct-14</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>
(1) Solar Loan III GPRC Revenue Revenue Requirements (excluding	67,230	63,059	56,901	61,377	68,658	60,526	62,335
(2) Incremental WACC)	<u>182,772</u>	<u>100,333</u>	<u>100,684</u>	<u>100,870</u>	<u>94,592</u>	<u>97,365</u>	<u>101,641</u>
(3) Monthly (Over)/Under Recovery	115,542	37,275	43,782	39,493	25,934	36,839	39,306
(4) Deferred Balance	35,654	72,747	116,529	156,021	181,955	218,795	258,101
(5) Monthly Interest Rate	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%
(6) After Tax Monthly Interest Expense/(Credit)	(2)	5	9	14	17	20	24
(7) Cumulative Interest	(182)	5	15	28	45	65	89
(8) Balance Added to Subsequent Year's Revenue Requirements	35,471.86	72,751.91	116,543.74	156,049.86	182,000.80	218,860.20	258,190.49
(9) Net Sales - kWh (000)	-	3,318,873	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787
(10) Average Net of Tax Deferred Balance	(13,082)	32,059	55,978	80,607	99,957	118,522	141,042

PSE&G Solar Loan III Program
(Over)/Under Calculation

Schedule SS-SLIII-3
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Existing / Forecasted SLIII Rate (w/o SUT)	0.0000190	0.0000190	0.0000190	0.0000190	0.0000190	0.0000190	
	28	29	30	31	32	33	
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	
(1) Solar Loan III GPRC Revenue Revenue Requirements (excluding Incremental WACC)	55,815	58,368	69,613	82,537	81,133	67,611	SL III Rate * Row 9
(2) Monthly (Over)/Under Recovery	115,880	118,417	125,951	141,524	142,574	145,793	From SS-SLIII-2, Col 22
(3) Deferred Balance	60,065	60,049	56,337	58,987	61,441	78,182	Row 2 - Row 1
(4) Monthly Interest Rate	318,167	378,215	434,553	493,540	554,981	633,163	Prev Row 4 + Row 3
(5) After Tax Monthly Interest Expense/(Credit)	0.017%	0.017%	0.017%	0.017%	0.017%	0.017%	Monthly Interest Rate
(6) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	29	35	41	46	52	59	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Net Sales - kWh (000)	118	153	193	239	292	351	Prev Row 7 + Row 6
(8) Average Net of Tax Deferred Balance	318,284.47	378,367.98	434,745.98	493,779.76	555,273.16	633,514.36	Row 4 + Row 7 + Row 11
(9)	2,937,624	3,072,016	3,663,851	4,344,034	4,270,137	3,558,474	
(10)	170,431	205,955	240,376	274,484	310,100	351,394	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**SOLAR LOAN III
ACTUAL REVENUES BY RATE CLASS**

Solar Loan III Rate	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	
	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	
RESIDENTIAL SALES																	
RS (4400110)	\$25,431	\$36,899	\$26,885	\$20,435	\$17,590	\$18,481	\$21,219	\$23,229	\$20,215	\$20,159	\$15,980	\$15,666	\$24,518	\$32,585	\$25,840	\$21,105	
RS-HTG (4400210)	\$186	\$227	\$193	\$176	\$194	\$309	\$421	\$568	\$490	\$412	\$224	\$135	\$189	\$208	\$168	\$166	
WH (4400310)	\$3	\$3	\$2	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$2	\$2	\$2	
RLM (4400410)	\$479	\$658	\$516	\$412	\$335	\$309	\$388	\$413	\$352	\$373	\$278	\$297	\$449	\$601	\$478	\$402	
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3	(\$1)	(\$3)	
TOTAL RESIDENTIAL	\$26,099	\$37,787	\$27,596	\$21,026	\$18,122	\$19,103	\$22,031	\$24,212	\$21,060	\$20,948	\$16,485	\$16,102	\$25,158	\$33,400	\$26,487	\$21,673	
COMMERCIAL SALES																	
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$2	(\$1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
GLP (4420310)	\$13,262	\$15,405	\$14,224	\$12,207	\$11,580	\$11,029	\$11,619	\$12,648	\$12,132	\$12,886	\$11,114	\$11,218	\$13,527	\$15,223	\$13,600	\$12,074	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$196	\$205	\$229	\$260	\$298	\$313	\$353	\$336	\$289	\$276	\$244	\$211	\$202	\$210	\$233	\$259	
LPLP (4420510)	\$5,174	\$5,795	\$5,293	\$4,736	\$4,489	\$4,277	\$4,599	\$4,670	\$4,282	\$4,377	\$4,145	\$4,421	\$4,785	\$5,065	\$4,718	\$4,460	
LPLS (4420510)	\$12,497	\$12,166	\$12,313	\$9,411	\$10,128	\$8,494	\$9,404	\$10,415	\$10,301	\$10,777	\$9,701	\$8,911	\$10,553	\$12,734	\$12,326	\$9,690	
LPLSH (4420510)	\$4,707	\$8,017	\$7,862	\$7,367	\$6,732	\$6,548	\$6,692	\$7,151	\$6,809	\$6,601	\$6,377	\$6,769	\$6,319	\$7,129	\$6,847	\$6,909	
LPLSO (4420510)	\$20	\$30	\$34	\$24	\$25	\$26	\$26	\$25	\$26	\$26	\$24	\$24	\$25	\$25	\$25	\$28	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5	(\$5)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$4,481	\$5,045	\$4,791	\$4,552	\$3,778	\$4,597	\$4,674	\$4,156	\$4,129	\$4,030	\$4,462	\$4,169	\$4,385	\$4,796	\$4,499	\$4,404	
HTS-HV (4420710)	\$668	(\$372)	\$759	\$125	\$428	\$490	\$409	\$450	\$467	\$467	\$497	\$445	\$403	\$427	\$446	\$257	
HS (4421210)	\$23	\$23	\$21	\$18	\$24	\$36	\$51	\$80	\$67	\$59	\$25	\$12	\$22	\$24	\$20	\$16	
TOTAL COMMERCIAL	\$41,026	\$46,315	\$45,524	\$38,701	\$37,484	\$35,810	\$37,827	\$39,979	\$38,481	\$39,498	\$36,588	\$36,180	\$40,222	\$45,632	\$42,715	\$38,096	
INDUSTRIAL SALES																	
GLP (4420410)	\$549	\$645	\$616	\$531	\$535	\$452	\$497	\$556	\$538	\$591	\$514	\$476	\$556	\$639	\$600	\$525	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$1,094	\$1,198	\$1,452	\$814	\$1,064	\$1,125	\$1,081	\$1,145	\$703	\$1,103	\$1,496	\$1,123	\$1,119	\$1,149	\$1,135	\$1,116	
LPLS (4420610)	\$1,331	\$1,284	\$1,340	\$1,094	\$1,207	\$1,073	\$1,057	\$1,193	\$1,172	\$1,252	\$1,142	\$1,074	\$1,204	\$1,464	\$1,437	\$1,070	
LPLSH (4420610)	\$520	\$866	\$906	\$975	\$892	\$814	\$685	\$820	\$765	\$752	\$835	\$878	\$763	\$764	\$826	\$919	
LPLSO (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$1	(\$0)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$3,053	\$3,209	\$3,279	\$3,153	\$2,931	\$3,062	\$3,003	\$2,915	\$2,648	\$2,880	\$2,721	\$2,964	\$3,126	\$3,076	\$3,060	\$3,224	
HTS-HV (4420810)	(\$174)	\$111	\$59	(\$13)	\$293	\$569	\$81	\$394	\$41	\$87	\$100	\$245	\$54	\$38	\$55	\$57	
HS (4421110)	\$1	\$1	\$1	\$1	\$1	\$2	\$1	\$2	\$1	\$1	\$1	\$0	\$0	\$1	\$1	\$1	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$6,374	\$7,314	\$7,654	\$6,556	\$6,924	\$7,097	\$6,405	\$7,024	\$5,867	\$6,667	\$6,809	\$6,761	\$6,824	\$7,132	\$7,113	\$6,911	
PUB STREET AND HWY LIGHTING SALES																	
SL-PUB (4440310)	\$302	\$355	\$385	\$479	\$475	\$571	\$651	\$514	\$556	\$497	\$409	\$388	\$354	\$336	\$378	\$466	
BPL-POF (4440310)	\$12	\$18	\$19	\$23	\$25	\$29	\$30	\$29	\$28	\$31	\$21	\$20	\$20	\$18	\$22	\$23	
GLP-T&S (4440410)	\$63	\$64	\$62	\$62	\$61	\$58	\$61	\$41	\$62	\$63	\$62	\$61	\$62	\$62	\$62	\$61	
TOTAL ST. LIGHT.	\$378	\$437	\$466	\$564	\$561	\$657	\$742	\$584	\$646	\$590	\$492	\$469	\$437	\$416	\$462	\$550	
TOTAL REVENUES	\$73,877	\$91,853	\$81,241	\$66,847	\$63,091	\$62,667	\$67,005	\$71,799	\$66,054	\$67,704	\$60,373	\$59,512	\$72,641	\$86,580	\$76,777	\$67,230	