Attachment 1

GREEN MOUNTAIN POWER CORPORATION
Q1 FY2026 Power Supply and Retail Revenue Adjustor

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	GREEN MOUNTAIN POWER REGULATION PLAN				**Page 1**
	ACTUAL AND BASE RATE POWER COSTS				
	FIRST QUARTER, FY2026				
	FERC				
Component A	Account(s)	Q1 Actual	Q1 Base Rates	Q1 Variance	
Demand Charges					
Capacity Purchases	555	438,000	438,000	0	
Yankees	555	22,075	44,250	(22,175)	
Stony Brook PPA	555	143,196	135,000	8,196	
Seabrook	555	4,678,200	4,677,881	319	
Batteries	555	1,102,491	1,043,867	58,624	
ISO Demand Charges	555	9,244,037	571,147	8,672,890	
Granite Reliable	555	152,531	180,084	(27,553)	
Other	555	106,878	197,650	(90,772)	
Net FCM	555	1,638,529	1,825,366	(186,837)	
Total Demand		17,525,937	9,113,243	8,412,694	
Joint Owned Unit O &M					
McNeil	500, 502-514	725,111	623,685	101,426	
Wyman	500, 502-514	90,294	50,538	39,756	
Stony Brook	546, 548-554	372,105	239,707	132,398	
Millstone	517, 519-531	894,904	1,178,120	(283,216)	
Total Joint Owned Unit O&M		2,082,414	2,092,051	(9,637)	
Line Losses	447, 555	1,130,219	1,002,912	127,307	
Ancillary services	555	222,725	(9,082)	231,807	
SHEI Mitigation Fee	555	0	0	0	
Purchased Transmission and Highgate					
VELCO - Other	565	(146,634)	(167,568)	20,934	
VELCO - Common Charge	565	8,731,550	9,516,000	(784,450)	
ISO-NE RNS	565	24,308,917	23,750,034	558,883	
ISO-NE Ancillary	561.4&.8,575.7	1,761,832	2,085,020	(323,188)	
Phase I & II	565	722,347	701,598	20,749	
NEP/Grid	565	493,638	357,099	136,539	
Other TbyO	565	132,301	238,011	(105,710)	
				0	
Rents	567	368,724	202,680	166,044	
Total Transmission related		36,372,675	36,682,874	(310,199)	
Resales of demand/capacity/transmis	447	0	0	0	
Other		0	0	0	
GF Transition Fee Payment		(399,999)	(399,999)	0	
Total Component A		**56,933,971**	**48,482,000**	**8,451,971**	

Component B	FERC			
	Account(s)	Q1 Actual	Q1 Base Rates	Q1 Variance
Contract Energy Charges				
NextEra Seabrook	555	7,437,342	7,290,121	147,221
Ryegate	555	2,341,170	2,212,319	128,851
HQUS	555	19,016,949	18,656,099	360,850
Net Metered	555	9,560,547	9,357,230	203,317
Granite	555	4,056,845	4,211,175	(154,330)
Other Independent	555	323,956	476,029	(152,073)
Standard Offer	555	3,000,756	3,942,338	(941,582)
Enel Purchase	555	530,978	1,201,435	(670,457)
Solar PPAs	555	884,786	940,079	(55,293)
Deerfield	555	1,972,074	1,887,133	84,941
Great River Hydro	555	585,806	2,499,656	(1,913,850)
NextEra	555	6,099,919	5,291,472	808,447
BP	555	5,797,555	5,793,456	4,099
First Light	555	469,621	1,029,923	(560,302)
Other Energy	555	282,656	168,687	113,969
Total Contract Energy Charges		62,360,960	64,957,152	(2,596,192)
Fuel				
Steam Generation	501	425,737	1,333,918	(908,181)
Gas turbine & Diesel	547	191,496	126,068	65,428
Nuclear	518	320,152	333,516	(13,364)
Other Generation	547	11,388	221,337	(209,949)
Total Fuel		948,773	2,014,839	(1,066,066)
Co.-owned O&M				
Hydro	535-545	1,966,491	1,601,684	364,807
Wind	546, 548-554	1,342,623	1,191,171	151,452
Solar	546, 548-554	48,035	130,089	(82,054)
Diesel/GT	546, 548-554	210,545	172,281	38,264
Total Owned Unit O &M		3,567,694	3,095,224	472,470
ISO purchases balancing	555	22,927,794	4,441,543	18,486,251
NCPC Credits	447	(286,236)	(72,515)	(213,721)
ISO ANI Adjustment	555	0	1,972,391	(1,972,391)
Congestion	447, 555	436,105	230,057	206,048
Resales				
ISO resales balancing	447	(5,981,404)	(2,959,642)	(3,021,762)
Unit Resales	447	(687,304)	(675,633)	(11,671)
System Resales	447	0	0	0
Other Resales	447	(24,082)	0	(24,082)
RECs	454	(3,652,829)	(2,701,603)	(951,226)
RES	555	5,988,000	5,689,434	298,566
Other	555	(315,092)	0	(315,092)
Total Component B		**85,282,379**	**75,991,247**	**9,291,132**
		1	*(4)*	*(5)*
Total Component A & B		**142,216,350**	**124,473,246**	**17,743,104**

GREEN MOUNTAIN POWER
GREEN MOUNTAIN POWER REGULATION PLAN
POWER SUPPLY AND RETAIL REVENUE ADJUSTOR CALCULATION
FIRST QUARTER, FY2026

PSA Collection/(Refund) Calcs

	Q1 Actual	Q1 Base Rates	Q1 Variance
Retail Sales Revenue	*216,783,146*	*214,787,802*	*$ 1,995,344*
Retail Sales Adjusted ^	216,040,949	214,787,802	$ 1,253,147
Component A	56,933,971	48,482,000	$ 8,451,971
Component B:			
Nominal Component B	*85,282,379*	*75,991,247*	*$ 9,291,132*
Component B adjusted ^	84,540,182	75,991,247	$ 8,548,935
Retail Sales kWh	*1,062,601,960*	*1,058,805,798*	*3,796,162*
Retail Sales kWh adjusted ^	1,059,213,412	1,058,805,798	407,614
Average Rate ($/kWh)	$0.079814	$0.071771	$0.008043
Actual Sales MWh			1,059,213
Component B "Cost Variance"			$ 8,519,681
Base Efficiency Band Adjustor *			307,000
10% Adder Adjustor (10% of (Cost Var. - Base Eff. Band))			821,268
Total Company Adjustment			$ 1,128,268
Net Component B Variance #			7,420,667
Component A Variance			8,451,971

Net Component A&B Collection/(Refund)			$ 15,872,639
Retail Sales Revenue Collection/(Refund)			(1,253,147)

Total Net Collection/(Refund)			**$ 14,619,491**

^ Component B costs and retail sales volume adjusted to remove costs and sales (kWh)

* The Base Efficiency Band Adjustor equals the Component B cost variance if the variance is between -$150,000 and +$307,000; beyond those values it is -$150,000 if the cost variance is negative and +$307,000 if the cost variance is positive.

The Net Component B Variance is Nominal Component B Variance - Total Company Adjustment

GREEN MOUNTAIN POWER

GREEN MOUNTAIN POWER REGULATION PLAN

ACTUAL AND BASE RATE POWER COSTS

VARIANCE EXPLANATIONS

FIRST QUARTER, FY2026

Component A	Q1 Actual	Q1 Base Rates	Q1 Variance	Variance Comment
Demand Charges				
ISO Demand Charges	9,244,037	571,147	8,672,890	Unbudgeted Day-Ahead Ancillary Services Initiative (DASI) began March 1 and has higher costs than previous reserve markets
Net FCM	1,638,529	1,825,366	(186,837)	PFP credits from November event when GMP owned and purchased units earned credits
Other, net	6,643,371	6,716,731	(73,360)	
Total Demand	**17,525,937**	**9,113,243**	**8,412,694**	
	0	0	0	
Joint Owned Unit O &M				
Other, net	2,082,414	2,092,051	(9,637)	
Total Joint Owned Unit O&M	**2,082,414**	**2,092,051**	**(9,637)**	lower O&M for Millstone offset by higher costs for McNeil and Stonybrook
	0	0	0	
Line Losses	1,130,219	1,002,912	127,307	
Ancillary services	222,725	(9,082)	231,807	Higher charges for operating reserves
SHEI Mitigation Fee	0	0	0	
Purchased Transmission and Highgate				
VELCO - Common Charge	8,731,550	9,516,000	(784,450)	timing differences from VELCO's original budget
ISO-NE RNS	24,308,917	23,750,034	558,883	higher peak loads
Other, net	3,332,208	3,416,840	(84,632)	
Total Transmission related	36,372,675	36,682,874	(310,199)	
GF Transition Fee Payment	(399,999)	(399,999)	0	
Other, net	0	0	0	
Total Component A	**56,933,971**	**48,482,000**	**8,451,971**	
	0	0	0	
Component B				
Contract Energy Charges				
NextEra Seabrook	7,437,342	7,290,121	147,221	Higher volumes
Ryegate	2,341,170	2,212,319	128,851	Higher price than forecasted
HQUS	19,016,949	18,656,099	360,850	Higher PPA rate effective November 1
Granite	4,056,845	4,211,175	(154,330)	Lower volumes than forecasted
Other Independent	323,956	476,029	(152,073)	Lower volumes than forecasted
Standard Offer	3,000,756	3,942,338	(941,582)	Lower volumes than forecasted
Enel Purchase	530,978	1,201,435	(670,457)	Lower volumes and higher credits than forecasted
Great River Hydro	585,806	2,499,656	(1,913,850)	Lower energy deliveries than budgeted
NextEra	6,099,919	5,291,472	808,447	Unbudgeted off-peak December purchase
First Light	469,621	1,029,923	(560,302)	Lower volumes delivered than budgeted
Other, net	18,497,618	18,146,585	351,033	
Total Contract Energy Charges	**62,360,960**	**64,957,152**	**(2,596,192)**	
Fuel	0	0	0	
Steam Generation	425,737	1,333,918	(908,181)	Less generation and fuel costs, primarily from McNeil
Other, net	523,036	680,921	(157,885)	
Total Fuel	**948,773**	**2,014,839**	**(1,066,066)**	
Co.-owned O&M	0	0	0	
Other, net	3,567,694	3,095,224	472,470	
Total Owned Unit O &M	**3,567,694**	**3,095,224**	**472,470**	Mostly hydro and wind
ISO purchases balancing	22,927,794	4,441,543	18,486,251	more balancing purchases at higher prices needed due to higher loads in December and low hydro conditions for both owned and purchased resources
NCPC Credits	(286,236)	(72,515)	(213,721)	
ISO ANI Adjustment	0	1,972,391	(1,972,391)	
Congestion	436,105	230,057	206,048	higher costs driven by higher LMPs
Unit Resales	(687,304)	(675,633)	(11,671)	lower generation from KCW
System Resales	0	0	0	
Other Resales	(24,082)	0	(24,082)	
RECs	(3,652,829)	(2,701,603)	(951,226)	higher average sale price than budgeted.
RES	5,988,000	5,689,434	298,566	higher actual loads and higher average compliance costs for Tier I & Tier II than budgeted
Other	(6,296,496)	(2,959,642)	(3,336,854)	
Total Component B	**85,282,379**	**75,991,247**	**9,291,132**	
	0	0	0	
Total Component A & B	**142,216,350**	**124,473,246**	**17,743,104**	

GREEN MOUNTAIN POWER
GREEN MOUNTAIN POWER REGULATION PLAN
RETAIL SALES AND REVENUE VARIANCES
FIRST QUARTER, FY2026

MWh

Sales by Class	Q1 Actual	(1)	Q1 Base Rates	Q1 Variance	% Var.	Comments	Itron Est. Class impact (2)	Itron Weather normalized variance (%)	Itron weather-normalized var
Residential	436,622		428,754	7,867.9	1.8%	See comments	1.1%	0.7%	3,002
Small C&I	366,121		362,906	3,215	0.9%	below Sales by	0.8%	0.1%	469
Large C&I	258,945		266,241	(7,296)	-2.7%	Month regarding	0.0%	-2.7%	(7,296)
Public Street and Highway	914		906	8.0	0.9%	overall monthly			8
	----------------		----------------	---------------		variances	-----	-------	-------
Total	1,062,602		1,058,807	3,795	0.4%		0.7%	-0.4%	(3,816)
							7,611	(3,816)	
								ok	
Small C&I Excluding Buy Throu	365,898		362,906	2,991.5	0.8%		0.0%	0.8%	2,992
Large C&I Excluding Buy Throu	255,780		266,241	(10,461.3)	-3.9%		0.0%	-3.9%	(10,461)
TOTAL	1,059,213		1,058,807	406.1	0.04%				

(1) Per Detail Report - actual booked sales will differ slightly due to Report rounding. Actual booked sales are the basis for the quarterly volume adjustment calculation and refund/recovery rate.
(2) This section uses Itron methodology to approximate weather impact

Sales by Month	Q1 Actual	(1)	Q1 Base Rates	Q1 Variance	% Var.	Comments	Itron Normalization Monthly Calc (2)	Itron Weather normalized variance (%)	Itron weather-normalized var
OCT	310,835		322,385	(11,550)	-3.6%		-1.0%	-2.6%	(8,333)
NOV	340,833		339,014	1,819	0.5%		0.2%	0.3%	992
DEC	410,933		397,408	13,525	3.4%		2.5%	0.9%	3,524
	----------------		----------------	---------------	-------		-----	-------	-------
Total	1,062,602		1,058,807	3,795	0.4%		0.7%	-0.4%	(3,816)
							7,611	(3,816)	

Summary: Retail sales volumes were lower than forecast (3,795 MWh, 0.4%) for the October - December period. October was lower by 11,550 MWh (3.6%) and November was higher by 1,819 MWh (0.5%) and December was higher by 13,525 (3.4%), all when including buy through volumes. Residential sales were higher than forecast by 7,868 MWh (1.8%), Small C&I were lower than budget by 3,215 MWh (0.9%) including buy throughs and 2,992 MWh (0.8% when excluding buy throughs), and Large C&I was lower than budget by 7,296 MWH (2.7%) and 10,461 MWh (3.9%) when excluding buy throughs. In total, retail revenues were higher than budget by $1,995,344 and the average rate variance was 0.6% higher overall when including buy

On a weather-normalized basis, sales volume was 3,816 MWh lower than forecast-- with a colder December but milder October. December had more HDD than normal-- under normal weather, sales would have been lower.

It should be noted that GMP's specific weather (temperatures) may not match the weather data used by Itron (or ISO). Also, GMP's monthly booked sales, by class and in total, are based in part on estimates (though over time will closely match up with actual billed sales), so for individual months and individual classes will probably vary somewhat from actual customer consumption, as discussed above. Also note that Solar production variances will affect retail sales volumes based on the amount of "used" energy created by net metered customers.

GREEN MOUNTAIN POWER
ALTERNATIVE REGULATION PLAN
RETAIL REVENUE VARIANCE
FIRST QUARTER, FY2026

Revenue

Revenue by Class	Q1 Actual	Avg Actual Rate	Q1 Base Rates	Avg Base Rate	Q1 Variance	Avg Rate Var.	% Nominal Rev. Variance	% Avg. Rate Variance
Residential	$ 106,627,080	$ 0.2442	$ 104,431,468	$ 0.2436	$ 2,195,612	$ 0.0006	2.1%	0.3%
Small C&I	$ 77,923,212	0.2128	$ 76,963,745	0.2121	959,467	0.0008	1.2%	0.4%
Large C&I	$ 31,414,648	0.1213	$ 32,589,258	0.1224	(1,174,610)	(0.0011)	-3.6%	-0.9%
OTHER SALES	$ 818,207	0.8952	$ 803,331	0.8867	14,876	0.0085	1.9%	1.0%
TRANSMISSION CUSTOMER 1								
TOTAL	$ 216,783,146	$ 0.2040	$ 214,787,802	$ 0.2029	$ 1,995,344	$ 0.0012	0.9%	0.6%
Small C&I Excluding Buy Throu	$ 77,873,196	0.2128	$ 76,963,745	0.2121	909,451	0.0008	1.2%	0.4%
Large C&I Excluding Buy Throu	$ 30,722,467	0.1201	$ 32,589,258	0.1224	(1,866,791)	(0.0023)	-5.7%	-1.9%
TOTAL EXCLUDING BUY THF	**216,040,949**	**0.2040**	**214,787,802**	**0.2029**	**1,253,147**	**0.0011**	**0.6%**	**0.5%**
Revenue by Month							% Nominal	% Avg.
	Q1 Actual	Avg Actual Rate	Q1 Base Rates	Avg Base Rate	Q1 Variance	Avg Rate Var.	Rev. Variance	Rate Variance
OCT	$ 63,824,740	$ 0.2053	$ 65,390,623	$ 0.2028	$ (1,565,883)	$ 0.0025	-2.4%	1.2%
NOV	69,604,578	0.2042	$ 68,985,535	0.2035	619,043	0.0007	0.9%	0.4%
DEC	83,353,828	0.2028	$ 80,411,644	0.2023	2,942,184	0.0005	3.7%	0.2%
Total	$ 216,783,146	$ 0.2040	$ 214,787,802	$ 0.2029	$ 1,995,344	$ 0.0012	0.9%	0.6%

GREEN MOUNTAIN POWER
GREEN MOUNTAIN POWER REGULATION PLAN
POWER SUPPLY COST SUMMARY
FISCAL YEAR 2026

		Capacity MW	$/ KW-yr	FERC Acct(s)	Energy MWh Source	Energy MWh	Capacity Source	(a*b)/12 capacity Costs ($000)	Energy $ Source	Energy Costs ($000)	Total Costs ($000)
	Purchase Power										
1	NextEra Nuclear PPA	225	$ 83.99	555	LTC-1	432,363	LTC-1	18,899	LTC-1	27,463	46,361
2	Granite Reliable PPA	81	$ 7.27	555	LTC-1	169,223	LTC-1	592	LTC-1	14,338	14,931
3	Great River Hydro			555	LTC-1	243,128	LTC-1	-		11,090	11,090
4	Enel	20		555	LTC-1	97,528	LTC-1	280	LTC-1	5,111	5,391
5	HQUS PPA			555		1,053,447		-	LTC-1	75,193	75,193
6	VEPPI	-		555	LTC-1	-	LTC-1	-	LTC-1	-	-
7	Standard Offer	97		555	LTC-1	146,800	LTC-1	-	LTC-1	22,365	22,365
8	Ryegate	17		555	LTC-1	118,975	LTC-1	-	LTC-1	8,401	8,401
9	Solar PPAs	52		555	LTC-1	91,149	LTC-1	-	LTC-1	7,655	7,655
10	Misc Independent	9	$ 49.89	555	LTC-1	41,438	LTC-1	449	LTC-1	1,819	2,268
11	Net Metered	338		555	LTC-1	320,325	LTC-1	-	LTC-1	54,341	54,341
12	Stony Brook	14	$ 38.15	555	LTC-1	2,125	LTC-1	540	LTC-1	177	717
13	NYPA	1	$ 50.00	555	LTC-1	6,000	LTC-1	30	LTC-1	30	60
14	Yankees			555	LTC-1	-	LTC-1	198		-	198
15	Deerfield	30		555	LTC-1	96,277	LTC-1	-	LTC-1	6,107	6,107
16	Batteries			555	LTC-1	13,842	LTC-1	4,143		323	4,466
17	RES			555		-		-	RECs	24,327	24,327
20	Energy and Cap Purch	125	$ 14.02	555	LTC-1	-	LTC-1	1,752		-	1,752
21	First Light			555		56,615		-		3,751	3,751
22	NextEra			555		110,400		-	LTC-1	5,291	5,291
23	BP			555		272,350		-	LTC-1	19,115	19,115
26	Other, net			555		-		-		-	-
27	Amortization/Deferrals			555		-		-		-	-
28	ANI			555		-		-	R-1	8,175	8,175
29	Losses/Congestion #			555	AS-1	-	AS-1	-	FCL-1	4,693	4,693
30	Ancillary			555	AS-1	-	AS-1	2,447	AS-1	421	2,867
31	ISO Purchase			555		407,819		6,159	R-1	27,714	33,873
32	Sub-Total	1,009				3,679,804		35,488		327,900	363,388
						-		-		0	327,900
	Owned Entitlements										
33	Hydro	111	$ 62.60	535-545	UOM	397,976	UOM	6,941	UOM	-	6,941
34	Peakers	101	$ 6.86	546-554	UOM	1,708	UOM	689	UOM	609	1,298
35	KCW	55	$ 83.96	546,548-554	UOM	184,346	UOM	4,618	UOM	-	4,618
36	Searsburg	6	$ 57.58	546,548-554	UOM	10,424	UOM	346	UOM	-	346
37	Other GMP Solar	3	$ 173.45	546,548-554	UOM	40,798	UOM	520	UOM	-	520
38	Wyman	16	$ 13.04	500-514	UOM	2,419	UOM	202	UOM	398	601
39	McNeil	18	$ 138.21	546-554	UOM	60,755	UOM	2,495	UOM	5,185	7,680
40	Stonybrook	30	$ 31.55	500-514	UOM	4,657	UOM	959	UOM	392	1,351
41	Millstone	21	$ 220.53	517-532	UOM	168,685	UOM	4,712	UOM	1,323	6,035
42	Sub-Total	361				871,767		21,482		7,908	29,389
						-		-		0	
	Trans. Rent and Trans by others										
43	Velco Specific Facilities			565			Trans.	(686)			(686)
44	VELCO Common Charges			565			Trans.	36,772			36,772
45	ISO - RNS			565			Trans.	91,919			91,919
46	ISO - Other transmission			561/575			Trans.	8,523			8,523
47	NEP			565			Trans.	1,845			1,845
48	Phase I and II	-		565			Trans.	2,971			2,971
49	Others			565			Trans.	952			952
50	Rents			567			Trans.	811			811
51	Sub-Total	-						143,107.259			143,107
								0			
	Resales										
52	ISO Resale			447	Recon.	(148,527)		-	Recon.	(7,424)	(7,424)
53	Unit Resale			447	LTC	(23,409)		-	LTC	(2,703)	(2,703)
54	NCPC Credit			447		-		-	Ancil.	(863)	(863)
55	System Resale			447	LTC	-		-	LTC	-	-
56	REC sale			454		-		-	REC	(16,614)	(16,614)
57	Sub-Total					(171,936)		0		(27,603)	(27,603)
						-					
						------------		------------			------------
58	Total				L-1	4,379,635		200,077		308,204	508,281

Green Mountain Power Corporation
Ancillary Service Cost Forecast

Q1 FY 2026 Workpapers

New England ISO Power Supply

		2025			2026								
		Oct	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jul**	**Aug**	**Sep**	**TOTAL**
DEMAND 55530-22-721, 740	1	20,005	15,584	12,434	33,313	41,752	(116,877)	33,862	17,969	19,866	12,195	20,863	**$131,394**
DEMAND 55530-22-722- RESERVES	1	167,876	226,853	128,395	196,782	313,158	289,562	137,074	146,229	101,587	238,203	227,136	**2,315,128**
ENERGY RT REG SETTLEMENT 712	2	1,711	(37,071)	15,100	121,441	85,282	140,918	22,283	27,827	50,377	67,024	36,441	**562,594**
OPERATING RESERVE - NCPC	2	37,028	39,423	139,869	91,272	82,465	159,928	23,673	52,631	(162,278)	(19,860)	729,996	**1,250,475**
AUCTION REVENUE RIGHTS 715	2	(60,142)	(78,353)	(66,646)	(141,157)	(554,876)	(259,878)	70,296	(56,608)	(53,056)	(76,115)	(63,509)	**(1,392,111)**
WINTER RELIABILITY PROGRAM	2												**-**
FORWARD CAPACITY MARKET	1	608,455	608,455	608,455	608,455	608,455	608,455	608,455	608,455	322,848	322,848	322,848	**6,159,033**
		$774,932	**$774,891**	**$837,608**	**$910,106**	**$576,236**	**$822,108**	**$895,644**	**$796,504**	**$279,344**	**$544,295**	**$1,273,775**	**$9,026,513**
NCPC CREDIT 782	2	-	-	(72,515)	-	-	(64,957)	-	-	-	-	(690,190)	**($862,841)**

Green Mountain Power Corporation

Q1 FY 2026 Workpapers

Congestion & Loss Expense and Credits

		2025			2026								
Load													
	Period	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**Jun**	**Jul**	**Aug**	**Sep**	**Year**
Total	Losses	$155,856	$324,365	$408,811	($145,894)	$36,980	$124,862	$43,055	$145,367	$138,184	$122,612	$46,976	$1,406,212
	Cong	($25,137)	$153,491	$780,143	$1,206,805	$810,726	$283,256	$169,692	$251,730	$385,364	$188,319	$34,310	$4,407,112
Total	Combined	$130,720	$477,856	$1,188,954	$1,060,912	$847,705	$408,118	$212,746	$397,096	$523,548	$310,931	$81,286	$5,813,324

Production													
	Period	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**Jun**	**Jul**	**Aug**	**Sep**	Year
Total	Losses	$2,330	($406,036)	($255,268)	($91,865)	($5,851)	($5,711)	$5,993	($44,473)	$3,945	($24,753)	($9,296)	($822,782)
	Cong	$176,855	$79,855	($162,295)	($422,038)	($185,636)	($23,109)	$20,862	$5,992	($25,511)	$70,455	$139,415	($297,891)
Total	Combined	$179,185	($326,181)	($417,563)	($513,903)	($191,487)	($28,821)	$26,856	($38,481)	($21,566)	$45,702	$130,119	($1,120,672)

Net Congestion & Losses — **FCL-1**

Component			Oct	Nov	Dec	Jan	Feb	Mar	Apr	Jun	Jul	Aug	Sep	Year
Congestion	**1**		151,718	233,346	617,848	784,767	625,090	260,147	190,554	257,722	359,854	258,774	173,724	4,109,221
														0
Losses	**2**		158,186	(81,672)	153,543	(237,758)	31,129	119,150	49,048	100,893	142,129	97,859	37,681	583,430
														0
Combined	**3**		309,904	151,675	771,391	547,009	656,219	379,297	239,602	358,615	501,982	356,633	211,405	4,692,652

Green Mountain Power Corporation Q1 FY 2026 Workpapers

Power Supply Reconciliation

	2025			2026								
	Oct	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**Jun**	**Jul**	**Aug**	**Sep**	**Total**
Net ANI (Purchase/(Sale) MWh	(33,003)	2,830	33,648	56,251	62,310	11,991	17,471	11,680	41,699	39,216	24,793	**259,292**
Net ANI (Purchase/(Sale) $	($1,001,332)	$477,824	$3,977,801	$8,391,442	$7,618,529	$1,093,372	$1,100,901	$540,420	$3,361,653	$2,003,072	$1,163,766	**$28,464,577**
	Oct	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**Jun**	**Jul**	**Aug**	**Sep**	**Total**
ANI MWh												
Purchase	0	29,485	33,648	56,251	62,310	35,789	17,471	32,684	41,699	42,439	33,920	**407,819**
Resales	(33,003)	(26,655)	0	0	0	(23,798)	0	(21,004)	0	(3,222)	(9,127)	**(148,527)**
Net	(33,003)	2,830	33,648	56,251	62,310	11,991	17,471	11,680	41,699	39,216	24,793	**259,292**
ANI Total Dollars												
Purchases	$0	$1,599,550	$2,841,993	$6,565,873	$6,280,646	$2,022,079	$766,220	$1,241,980	$2,638,914	$1,729,383	$1,280,497	**$27,713,792**
Resales	($1,333,700)	($1,625,942)	$0	$0	$0	($1,534,951)	$0	($1,060,700)	$0	($196,247)	($419,865)	($7,424,277)
Additional ANI Adjustment	$332,367	$504,215	$1,135,809	$1,825,569	$1,337,883	$606,243	$334,681	$359,141	$722,739	$469,937	$303,133	**$8,175,062**

Green Mountain Power Corporation
Operation & Maintenance for Owned Units Forecast

			2025			2026								
		Source	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Total**
McNeil	**1**	Forecast	207,895	207,895	207,895	207,895	207,895	207,895	207,895	207,895	207,895	207,895	207,895	2,494,739
Stony Brook	**2**	Budget/Forecast	79,902	79,902	79,902	79,902	79,902	79,902	79,902	79,902	79,902	79,902	79,902	958,829
Wyman 4	**3**	Forecast	16,846	16,846	16,846	16,846	16,846	16,846	16,846	16,846	16,846	16,846	16,846	202,153
Millstone	**4**	Forecast	392,707	392,707	392,707	392,707	392,707	392,707	392,707	392,707	392,707	392,707	392,707	4,712,481
GMP Hydro	**5**	Forecast #	533,895	533,895	533,895	533,895	533,895	533,895	533,895	533,895	533,895	800,842	800,842	6,940,629
GMP Wind	**6**	Forecast #	397,057	397,057	397,057	595,585	397,057	397,057	397,057	397,057	397,057	397,057	397,057	4,963,211
GMP G.T. & Diesel	**7**	Forecast	57,427	57,427	57,427	57,427	57,427	57,427	57,427	57,427	57,427	57,427	57,427	689,122
Other	**8**	Forecast	43,363	43,363	43,363	43,363	43,363	43,363	43,363	43,363	43,363	43,363	43,363	520,357
GMP G.T. & Diesel														
Total JO			697,350	697,350	697,350	697,350	697,350	697,350	697,350	697,350	697,350	697,350	697,350	8,368,202
Total Co-owned			1,031,741	1,031,741	1,031,741	1,230,270	1,031,741	1,031,741	1,031,741	1,031,741	1,031,741	1,298,689	1,298,689	13,113,319
Total			1,729,091	1,729,091	1,729,091	1,927,620	1,729,091	1,729,091	1,729,091	1,729,091	1,729,091	1,996,039	1,996,039	21,481,521
														21,481,521

FUEL Expense Forecast

			Oct	Nov	Dec	Jan	Feb	Mar	May	Jun	Jul	Aug	Sep	Total
McNeil	**9**	Production MWh	1,718	1,992	10,082	10,139	9,723	8,188	603	1,974	6,571	6,850	1,809	60,755
		Variable Prod. Costs	$ 146,658	$ 169,992	$ 860,408	$ 865,266	$ 829,805	$ 698,809	$ 51,466	$ 168,450	$ 560,750	$ 584,586	$ 154,399	5,185,080
		Avg. Variable Cost	$85.34	$85.34	$85.34	$85.34	$85.34	$85.34	$85.34	$85.34	$85.34	$85.34	$85.34	$85.34
Stony Brook	**10**	Production MWh	505	0	1,165	143	334	3	16	134	1,145	1,151	61	4,657
	10	Variable Prod. Costs	$ 18,272	$ -	$ 203,065	$ 24,952	$ 58,330	$ 457	$ 511	$ 4,276	$ 40,247	$ 40,290	$ 2,066	392,466
		Avg. Variable Cost	$36.18	$0.00	$174.31	$174.63	$174.39	$173.51	$31.49	$32.01	$35.14	$35.02	$33.94	$36.18
Wyman 4	**11**	Production MWh	102	310	538	605	434	194	20	39	49	42	35	2,419
	11	Variable Prod. Costs	$ 16,987	$ 51,248	$ 88,626	$ 99,543	$ 71,578	$ 31,801	$ 3,323	$ 6,462	$ 7,946	$ 6,886	$ 5,742	398,358
		Avg. Variable Cost	$165.92	$165.34	$164.87	$164.43	$164.87	$163.99	$164.02	$164.02	$163.63	$163.47	$163.71	$164.68
Millstone	**12**	Production MWh	14,327	13,884	14,327	14,327	12,940	14,307	14,327	13,865	14,327	14,327	13,865	168,685
	12	Variable Prod. Costs	$ 112,329	$ 108,857	$ 112,329	$ 112,329	$ 101,459	$ 112,178	$ 112,329	$ 108,706	$ 112,329	$ 112,329	$ 108,706	1,322,589
		Avg. Variable Cost	$7.84	$7.84	$7.84	$7.84	$7.84	$7.84	$7.84	$7.84	$7.84	$7.84	$7.84	$7.84
GMP Hydro	**13**	Production MWh	25,944	36,143	42,562	39,127	31,643	43,174	45,692	30,441	23,895	16,265	10,614	397,976
	13	Variable Prod. Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0
KCW	**14**	Production MWh	18,099	17,543	17,722	14,984	15,928	20,206	15,730	13,824	11,320	12,208	11,111	184,346
	14		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0
GMP G.T. & Diesel	**15**	Production MWh	94	134	127	155	123	91	86	207	253	227	144	1,708
	15		$ 33,672	$ 49,279	$ 43,117	$ 58,371	$ 43,182	$ 26,517	$ 31,039	$ 68,577	$ 91,185	$ 79,513	$ 53,000	609,105
			$358.24	$368.78	$338.92	$375.41	$350.88	$292.90	$362.80	$331.08	$360.28	$350.39	$367.33	$356.72
Searsburg	**16**	Production MWh	816	1,273	1,153	1,079	964	1,201	772	571	453	508	605	10,424
GMP Solar	**17**	Production MWh	2,895	1,723	1,080	1,358	2,087	3,491	4,681	5,159	5,217	4,876	4,123	40,798

Total		Production MWh	64,500	73,001	88,755	81,918	74,177	90,855	81,927	66,213	63,230	56,454	42,367	871,767
		Variable Prod. Costs	327,918	379,375	1,307,546	1,160,461	1,104,354	869,763	198,669	356,470	812,458	823,605	323,913	7,907,598

Green Mountain Power Corporation Q1 FY 2026 Workpapers

Purchase Power Contract Forecast

			2025			2026								
Major Contracts														
Energy			**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**Jun**	**Jul**	**Aug**	**Sep**	**Total**
NextEra Seabrook	**1**	Production MWh	40,101	38,845	40,067	40,051	36,160	39,964	0	38,678	39,951	39,934	38,630	432,363
	1	Variable Production Costs $	2,247,469	2,298,033	2,744,619	2,743,475	2,476,945	2,364,209	0	2,480,848	2,818,722	2,817,548	2,229,973	27,462,763
		Average Variable Cost $/MWh	56.05	59.16	68.50	68.50	68.50	59.16	-	64.14	70.56	70.56	57.73	63.52
Granite Reliabile Wind	**2**	Production MWh	14,461	19,215	16,455	12,542	13,591	20,429	17,124	11,647	9,370	8,791	11,724	169,223
	2	Variable Production Costs $	1,228,207	1,594,756	1,388,212	1,050,915	1,147,655	1,723,778	1,473,487	1,002,229	807,682	747,631	1,001,801	14,338,236
		Average Variable Cost $/MWh	84.93	83.00	84.36	83.79	84.44	84.38	86.05	86.05	86.20	85.04	85.45	84.73
Deerfield PPA	**3**	Production MWh	9,419	10,572	9,761	7,089	7,808	10,072	9,129	6,280	5,993	5,725	6,492	96,277
	3	Variable Production Costs $	597,427	670,596	619,110	449,684	495,265	638,842	579,030	398,319	380,116	363,148	411,804	6,106,851
		PPA Price Charged $/MWh	63.43	63.43	63.43	63.43	63.43	63.43	63.43	63.43	63.43	63.43	63.43	63.43
HQUS PPA	**4**	Production MWh	89,471	86,705	89,471	89,471	80,812	89,351	86,585	86,585	89,471	89,471	86,585	1,053,447
	4	Variable Production Costs $	6,012,834	6,222,385	6,420,880	6,420,880	5,799,505	6,412,250	6,213,755	6,213,755	6,420,880	6,420,880	6,213,755	75,192,639
		Average Variable Cost $/MWh	67.20	71.77	71.77	71.77	71.77	71.77	71.77	71.77	71.77	71.77	71.77	71.38
Solar PPAs	**5**	Production MWh	5,660	3,342	2,051	3,034	4,628	7,777	9,625	11,942	12,009	11,230	8,906	91,149
	5	Variable Production Costs $	481,395	284,262	174,422	254,345	387,823	651,753	807,088	1,001,069	1,007,051	941,687	746,291	7,654,957
		Average Variable Cost $/MWh	85.05	85.06	85.05	83.83	83.81	83.81	83.85	83.83	83.86	83.85	83.80	83.98
SPEED Standard Offer	**6**	Production MWh	11,983	8,914	6,235	5,682	8,400	12,425	13,500	15,963	16,427	15,323	14,400	146,800
	6	Variable Production Costs $	1,827,887	1,294,939	819,512	721,100	1,196,687	1,895,446	2,083,823	2,511,163	2,589,947	2,395,077	2,244,785	22,365,108
		Average Variable Cost $/MWh	152.54	145.27	131.43	126.91	142.46	152.55	154.36	157.31	157.66	156.30	155.89	152.35
Ryegate	**7**	Production MWh	10,553	10,227	10,553	10,553	9,532	10,539	10,212	10,212	10,553	10,553	10,212	118,975
	7	Variable Production Costs $	745,118	722,083	745,118	745,118	673,010	744,117	721,082	721,082	745,118	745,118	721,082	8,400,605
		Average Variable Cost $/MWh	70.61	70.61	70.61	70.61	70.61	70.61	70.61	70.61	70.61	70.61	70.61	70.61
Net Metered Excess	**8**	Production MWh	22,570	14,728	10,703	14,588	17,955	25,591	33,615	38,848	38,744	36,053	29,255	320,325
	8	Variable Production Costs $	4,497,226	2,853,482	2,006,522	1,992,707	2,543,987	3,777,131	5,638,251	7,000,742	6,248,571	6,248,376	5,321,872	54,341,462
		Average Variable Cost $/MWh	199.26	193.75	187.47	136.60	141.69	147.60	167.73	180.21	161.28	173.31	181.91	169.64
Great River Hydro	**9**	Production MWh	17,679	18,853	19,289	22,393	20,468	22,661	39,768	13,400	10,872	10,849	10,499	243,128
	9	Variable Production Costs $	791,654	844,224	863,778	1,026,946	938,657	1,039,227	1,823,768	614,541	498,583	497,557	481,507	11,089,565
		Average Variable Cost $/MWh	44.78	44.78	44.78	45.86	45.86	45.86	45.86	45.86	45.86	45.86	45.86	45.61
NextEra System	**10**	Production MWh	37,200	36,000	37,200	0	0	0	0	0	0	0	0	110,400
	10	Variable Production Costs $	1,782,996	1,725,480	1,782,996	0	0	0	0	0	0	0	0	5,291,472
		Average Variable Cost $/MWh	47.93	47.93	47.93	-	-	-	-	-	-	-	-	47.93
BP System	**11**	Production MWh	31,200	12,000	32,000	57,600	35,200	19,550	(26,400)	18,400	37,600	40,800	38,400	272,350
	11	Variable Production Costs $	2,368,792	999,000	2,425,664	3,783,072	2,233,440	1,091,086	(1,165,032)	1,026,904	2,385,720	2,588,760	2,436,480	19,114,766
		Average Variable Cost $/MWh	75.92	83.25	75.80	65.68	63.45	55.81	44.13	55.81	63.45	63.45	63.45	70.18
First Light	**12**	Production MWh	4,054	5,532	5,960	4,673	3,659	5,949	7,442	4,624	3,426	2,555	1,828	56,615
	12	Variable Production Costs $	268,578	366,495	394,850	309,586	242,409	394,121	493,033	306,340	226,973	169,269	121,105	3,750,744
		Average Variable Cost $/MWh	66.25	66.25	66.25	66.25	66.25	66.25	66.25	66.25	66.25	66.25	66.25	66.25
Enel PPAs	**13**	Production MWh	5,035	7,116	10,556	9,070	6,030	11,721	17,740	8,655	4,345	2,469	2,679	97,528
	13	Variable Production Costs $	270,849	385,698	544,888	455,693	297,463	614,900	949,967	448,379	219,196	127,320	145,320	5,111,260
		Average Variable Cost $/MWh	53.79	54.20	51.62	50.24	49.33	52.46	53.55	51.81	50.44	51.57	54.23	52.41
Misc Independent	**14**	Production MWh	3,671	3,488	3,530	3,662	3,298	3,528	3,671	3,255	3,208	3,318	3,184	41,438
	14	Variable Production Costs $	151,477	148,777	175,775	202,230	175,904	152,918	148,748	133,055	141,652	132,949	121,345	1,819,259
		Average Variable Cost $/MWh	41.26	42.65	49.79	55.23	53.34	43.34	40.52	40.88	44.15	40.07	38.12	43.90
System Resales	**15**	Production MWh	0	0	0	0	0	0	0	0	0	0	0	0
	15	Variable Production Costs $	0	0	0	0	0	0	0	0	0	0	0	0
		Average Variable Cost $/MWh												
KCW Resale	**16**	Production MWh	(2,298)	(2,228)	(2,250)	(1,903)	(2,023)	(2,566)	(1,990)	(1,755)	(1,438)	(1,550)	(1,411)	(23,409)
	16	Variable Production Costs $	(225,211)	(225,211)	(225,211)	(225,211)	(225,211)	(225,211)	(225,211)	(225,211)	(225,211)	(225,211)	(225,211)	(2,702,538)
		Average Variable Cost $/MWh	97.99	101.10	100.08	118.36	111.35	87.77	113.17	128.30	156.67	145.27	159.62	115.45
Other Net	**17**	Production MWh	1,887	1,647	2,203	1,726	1,769	1,664	1,647	1,709	2,148	2,222	1,675	21,967
	17	Variable Production Costs $	23,077	10,548	135,062	53,770	69,307	27,001	18,624	28,633	59,504	61,958	27,631	530,014
		Average Variable Cost $/MWh	12.23	6.40	61.30	31.15	39.18	16.23	11.31	16.76	27.70	27.89	16.50	24.13
Total		Production MWh	302,644	274,956	293,785	280,231	247,286	278,653	221,668	268,442	282,679	277,744	263,058	3,248,576
		Variable Production Costs $	23,069,772	20,195,546	21,016,196	19,984,309	18,452,845	21,301,566	19,560,413	23,661,848	24,324,502	24,032,066	21,999,540	259,867,161
			23,069,772	20,195,546	21,016,196	19,984,309	18,452,845	21,301,566	19,560,413	23,661,848	24,324,502	24,032,066	21,999,540	79.99
Demand Costs														
NextEra Seabrook	**18**	Forecast/Contract	1,559,294	1,559,294	1,559,294	1,559,294	1,559,294	1,559,294	1,559,294	1,606,072	1,606,072	1,606,072	1,606,072	18,898,638
Granite	**19**	Forecast (contract rates)	60,028	60,028	60,028	60,028	60,028	60,028	60,928	27,563	27,563	27,563	27,563	592,275
Stony Brook	**20**	Forecast	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	540,000
Batteries	**21**	Forecast	350,000	345,922	347,945	348,747	349,434	348,822	351,931	348,512	349,331	308,006	347,725	4,142,890
Capacity Purchases	**22**	Contracts	146,000	146,000	146,000	146,000	146,000	146,000	146,000	146,000	146,000	146,000	146,000	1,752,000
Yankees	**23**	Forecasts	38,660	38,660	38,660	38,660	34,519	34,519	34,519	39,074	39,074	39,074	39,074	449,009
Other Misc	**24**	Forecasts/Contracts	41,974	41,974	41,974	42,433	42,433	42,433	42,433	42,433	42,433	42,433	42,433	507,820
		Total	2,240,954	2,236,877	2,238,900	2,240,161	2,236,708	2,236,096	2,240,105	2,254,653	2,255,473	2,214,148	2,253,867	26,882,633

Green Mountain Power Corporation
Purchased Transmission Forecast

Q1 FY 2026 Workpapers

		2025			2026								
		Oct	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jul**	**Aug**	**Sep**	**Total**
VELCO Other	**1**	(73,699)	(47,259)	(46,610)	(51,811)	(60,795)	(51,365)	(45,116)	(39,536)	(62,098)	(81,618)	(78,782)	(685,794)
VELCO VTA - Common	**2**	348,000	4,768,000	4,400,000	4,338,000	2,491,000	2,830,000	3,367,000	5,750,000	2,546,000	189,000	1,281,000	36,772,000
ISO - NOATT	**3**	6,509,355	8,026,865	9,213,814	8,907,716	8,813,778	7,563,247	6,373,402	6,514,965	8,316,629	7,380,200	6,977,088	91,918,887
ISO - Other Total	**4**	585,289	705,203	794,528	794,040	806,088	668,324	573,110	571,754	1,101,650	634,651	648,658	8,522,752
NEP	**5**	99,570	47,990	209,539	162,068	196,696	261,757	269,421	155,447	86,008	151,802	133,546	1,845,495
Phase I/II	**6**	233,866	233,866	233,866	252,173	252,173	252,173	252,173	252,173	252,173	252,173	252,173	2,971,155
Other	**8**	79,337	79,337	79,337	79,337	79,337	79,337	79,337	79,337	79,337	79,337	79,337	952,044
Rents	**9**	67,560	67,560	67,560	67,560	67,560	67,560	67,560	67,560	67,560	67,560	67,560	810,720
Total		$ 7,849,278	$ 13,881,562	$ 14,952,034	$ 14,549,083	$ 12,645,837	$ 11,671,033	$ 10,936,887	$ 13,351,700	$ 12,387,259	$ 8,673,105	$ 9,360,580	$ 143,107,259

Line 16 Detail													
ISO Schedule 1 RNS	**10**	122,308	151,006	173,696	174,686	172,835	148,035	124,461	127,576	163,555	145,020	136,804	1,783,779
ISO Schedule 2	**11**	237,566	270,860	291,568	291,808	309,406	246,071	221,593	210,727	270,933	218,573	257,498	3,053,701
ISO Schedule 3	**12**	155,831	192,394	221,303	222,565	220,206	188,609	158,574	162,543	208,383	184,767	174,299	2,272,687
ISO Schedule 5	**13**	2,960	3,655	4,204	4,208	4,163	3,566	2,998	3,073	3,939	3,493	3,295	43,017
NOATT Schedule 1 (RNS)	**14**	88,691	109,501	125,955	122,984	121,680	104,220	87,624	89,817	118,026	104,650	98,721	1,275,638
NOATT Schedule 2 (VAR)	**15**	(22,066)	(22,214)	(22,198)	(22,210)	(22,202)	(22,176)	(22,140)	(21,982)	(21,890)	(21,852)	(21,959)	(264,775)
Other		(0)	0	(0)	(0)	0	(0)	0	0	358,703	0	0	
		$ 585,289	$ 705,203	$ 794,528	$ 794,040	$ 806,088	$ 668,324	$ 573,110	$ 571,754	$ 742,947	$ 634,651	$ 648,658	$ 8,164,047
Total		7,849,278	13,881,562	14,952,034	14,549,083	12,645,837	11,671,033	10,936,887	13,351,700	12,387,259	8,673,105	9,360,580	143,107,259

Green Mountain Power Corporation
RECs and RES Forecast

Q1 FY 2026 Workpapers

	2025			2026								
	Oct	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jul**	**Aug**	**Sep**	**Total**
RECs												
MA Class I												
Net RECs	41,318	36,853	31,150	62,553	62,287	64,920	76,844	82,314	28,659	31,232	44,420	641,516
Gross Revenue	(1,502,752)	(1,336,982)	(1,125,217)	(2,291,218)	(2,281,343)	(2,379,087)	(2,821,827)	(3,024,946)	(1,058,828)	(1,154,364)	(1,644,027)	$ (23,521,233)
Expenses	974,723	974,723	974,723	1,318,743	1,318,743	1,318,743	1,318,743	1,318,743	1,008,309	1,008,309	1,008,309	13,861,557
Net Revenue	$ (528,029)	$ (362,259)	$ (150,494)	$ (972,475)	$ (962,600)	$ (1,060,344)	$ (1,503,084)	$ (1,706,203)	$ (50,519)	$ (146,055)	$ (635,718)	$ (9,659,677)
CT Class I												
Net RECs	12,162	6,779	12,461	17,633	17,757	12,447	12,726	13,131	21,407	19,883	19,554	187,340
Gross Revenue	(444,129)	(249,647)	(454,942)	(641,805)	(646,276)	(454,456)	(464,510)	(479,170)	(794,569)	(738,005)	(725,778)	(6,871,215)
Expenses	295,220	152,531	295,220	305,061	305,061	295,220	305,061	295,630	305,061	275,539	304,651	3,439,318
Net Revenue	$ (148,909)	$ (97,116)	$ (159,722)	$ (336,743)	$ (341,215)	$ (159,235)	$ (159,449)	$ (183,539)	$ (489,508)	$ (462,466)	$ (421,127)	$ (3,431,896)
MA Class II												
Net RECs	24,425	20,984	14,564	9,499	6,396	3,846	11,318	15,945	18,772	15,616	20,412	180,999
Gross Revenue	(541,580)	(455,560)	(295,065)	(168,425)	(90,872)	(27,117)	(213,910)	(329,587)	(391,577)	(312,681)	(432,587)	(3,670,455)
Expenses	-	1	2	3	4	5	6	7	9	10	11	66
Net Revenue	$ (541,580)	$ (455,559)	$ (295,063)	$ (168,422)	$ (90,868)	$ (27,112)	$ (213,904)	$ (329,580)	$ (391,568)	$ (312,671)	$ (432,576)	$ (3,670,389)
Green Rate												
Net RECs	(333)	(333)	(333)	(333)	(333)	(333)	(333)	(333)	(333)	(333)	(333)	(4,000)
Expense	12,377	12,377	12,377	12,377	12,377	12,377	12,377	12,377	12,377	12,377	12,377	$ 148,520
VT Tier I/ ME Existing												
Net RECs	-	-	-	-	-	-	-	-	-	-	-	-
Net Revenue	-	-	-	-	-	-	-	-	-	-	-	$ -
Net RECs												
Net RECs	77,571	64,283	57,842	89,351	86,107	80,880	100,554	111,057	68,505	66,399	84,053	1,005,855
Gross Revenue	(2,488,461)	(2,042,189)	(1,875,224)	(3,101,448)	(3,018,492)	(2,860,660)	(3,500,247)	(3,833,703)	(2,244,974)	(2,205,050)	(2,802,392)	(34,062,903)
Expenses	1,282,320	1,139,631	1,282,322	1,636,184	1,636,185	1,626,345	1,636,187	1,626,757	1,325,756	1,296,235	1,325,348	17,449,461
Net Revenue	$ (1,206,141)	$ (902,557)	$ (592,902)	$ (1,465,263)	$ (1,382,307)	$ (1,234,315)	$ (1,864,060)	$ (2,206,946)	$ (919,218)	$ (908,815)	$ (1,477,044)	$ (16,613,442)
RES												
Tier 1 Requirement -Net (MWh)	276,083	276,083	276,083	266,354	266,354	266,354	266,354	266,354	266,354	266,354	266,354	3,225,432
Tier 1 Cost	309,548	309,548	309,548	310,121	310,121	310,121	310,121	310,121	310,121	310,121	310,121	$ 3,719,731
Tier IV Requirement -Net (MWh)	-	-	-	-	-	-	-	-	-	-	-	
Tier IV Cost	-	-	-	-	-	-	-	-	-	-	-	
Tier 2 Requirement (MWh)	21,014	21,014	21,014	27,999	27,999	27,999	27,999	27,999	27,999	27,999	27,999	315,038
Tier 2 Cost	842,712	842,712	842,712	933,298	933,298	933,298	933,298	933,298	933,298	933,298	933,298	$ 10,927,820
Tier 3 Requirement (MWh)	26,570	26,570	26,570	28,717	28,717	28,717	28,717	28,717	28,717	28,717	28,717	338,165
Tier 3 Cost	744,218	744,218	744,218	827,467	827,467	827,467	827,467	827,467	827,467	827,467	827,467	$ 9,679,855
Total RES Requirement (MWh)	323,667	323,667	323,667	323,070	323,070	323,070	323,070	323,070	323,070	323,070	323,070	3,878,635
Total Cost	$ 1,896,478	$ 1,896,478	$ 1,896,478	$ 2,070,886	$ 2,070,886	$ 2,070,886	$ 2,070,886	$ 2,070,886	$ 2,070,886	$ 2,070,886	$ 2,070,886	$ 24,327,406
Smoothing Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Total RES Cost	**1,896,478**	**1,896,478**	**1,896,478**	**2,070,886**	**2,070,886**	**2,070,886**	**2,070,886**	**2,070,886**	**2,070,886**	**2,070,886**	**2,070,886**	**$ 24,327,406**
Net Cost/(Revenue)	**$ 1,896,478**	**$ 1,896,478**	**$ (805,123)**	**$ 2,070,886**	**$ 2,070,886**	**$ (2,010,999)**	**$ 2,070,886**	**$ 2,070,886**	**$ 2,070,886**	**$ 2,070,886**	**$ (1,234,192)**	**$ 7,713,964**

Green Mountain Power Corporation
Retail Sales Forecast

	2025			2026								
	Oct	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Aug**	**Sep**	**Total**
Residential	118,509	134,827	175,418	178,843	159,605	152,467	116,466	107,384	117,275	131,882	112,459	1,647,445
Small C&I	118,009	116,413	128,484	127,962	115,537	122,612	108,970	119,048	127,091	137,403	119,888	1,483,390
Large C&I	57,787	62,262	67,151	66,883	64,268	61,241	57,047	57,963	57,519	61,959	58,840	730,378
Global Foundries	27,778	25,210	26,053	25,916	24,592	27,106	27,083	28,363	28,841	30,054	28,598	331,075
StLPA	302	302	302	302	302	302	302	302	302	302	302	3,624
Total	322,385	339,014	397,408	399,906	364,304	363,728	309,868	313,060	331,028	361,600	320,087	4,195,912
			1,058,807			*1,127,938*			*953,956*		*1,055,211*	*4,195,912*
Less:												
Streetlight	302	302	302	302	302	302	302	302	302	302	302	3,624
Total net of Street-lights & GF	294,305.00	313,502.00	371,053.00	373,688.00	339,410.00	336,320.00	282,483.00	284,395.00	301,885.00	331,244.00	291,187.00	3,861,213

Green Mountain Power Corporation
Comparative Statement of Electric Sales

		Dec-25	*Dec-24*	*Dec-25*
		QTD	***QTD LAST YEAR***	***PRIOR QTD CHANGE***
MWH				
RESIDENTIAL CUSTOMER		436,622	414,106	22,516
C & I SMALL		366,121	356,375	9,745
C & I LARGE		258,945	254,983	3,962
PUBLIC STREET AND HIGHWAY		914	911	3
OTHER SALES TO GOV'T AUTH		-	-	-
UNBILLED MWH ADJUSTMENT		-	-	-
Less Buy Through Sales		-	-	-
TOTAL SALES TO ULTIMATE CUSTOMER	1	1,062,602	1,026,376	36,226

Green Mountain Power Corporation
Generation Plants

	Dec-25 QTD	*Dec-24 QTD LAST YEAR*	*Dec-25 PRIOR QTD CHANGE*
SUMMARY OF STEAM POWER			
OPERATION:			
500 SUPERVISION & ENG	56,054	29,616	26,438
501 FUEL	425,736	933,659	(507,923)
502 STEAM EXP	137,578	151,669	(14,091)
503 STEAM FROM OTHER	90,294	125,313	(35,020)
505 ELECTRIC EXPENSE	56,782	42,460	14,322
506 MISC STEAM POWER	295,748	230,963	64,785
TOTAL STEAM OPERATION	1,062,192	1,513,681	(451,489)
MAINTENANCE			-
510 SUPERVISION & ENG	2,580	-	2,580
511 STRUCTURES	1,958	1,384	574
512 BOILER PLANT	100,662	69,006	31,656
513 ELECTRIC PLANT	73,013	36,546	36,467
514 MISCELLANEOUS	738	520	218
TOTAL MAINTENANCE	178,950	107,456	71,495
TOTAL STEAM POWER			
OPERATION:			
24 MCNEIL	960,139	1,224,358	(264,219)
95 WYMAN	102,053	289,323	(187,270)
MAINTENANCE:			-
24 MCNEIL	178,950	107,456	71,495
TOTAL STEAM POWER EXPENSE	1,241,142	1,621,137	(379,995)
MWH INFORMATION	-	-	-
GROSS MWH GENERATED	9,519	14,194	(4,675)
MWH STATION USE	-	-	-
MWH GENERATED - NET	9,519	14,194	(4,675)
COST PER MWH GENERATED:			
OPERATION EXPENSE	111.58	106.64	4.94
MAINTENANCE EXPENSE	18.80	7.57	11.23
TOTAL COST PER MWH	130.38	114.21	16.17
FUEL EXPENSE PER MWH	44.72	65.78	(21.06)

Green Mountain Power Corporation
Generation Plants

	Dec-25 QTD	Dec-24 QTD LAST YEAR	Dec-25 PRIOR QTD CHANGE
MCNEIL STEAM POWER GENERATION EXPENSES			
OPERATION:			
500 SUPERVISION & ENG	56,054	29,616	26,438
501 FUEL	413,978	769,650	(355,673)
502 STEAM EXP	137,578	151,669	(14,091)
505 ELECTRIC EXPENSE	56,782	42,460	14,322
506 MISC STEAM POWER	295,748	230,963	64,785
TOTAL MCNEIL OPERATION	960,139	1,224,358	(264,219)
MAINTENANCE			
510 SUPERVISION & ENG	2,580	-	2,580
511 STRUCTURES	1,958	1,384	574
512 BOILER PLANT	100,662	69,006	31,656
513 ELECTRIC PLANT	73,013	36,546	36,467
514 MISCELLANEOUS	738	520	218
TOTAL MAINTENANCE	178,950	107,456	71,495
TOTAL MCNEIL POWER EXPENSES	1,139,089	1,331,814	(192,725)
MWH INFORMATION	-	-	-
GROSS MWH GENERATED	7,245	13,766	(6,521)
MWH STATION USE	-	-	-
MWH GENERATED - NET	7,245	13,766	(6,521)
COST PER MWH GENERATED:			
OPERATION EXPENSE	132.53	88.94	43.59
MAINTENANCE EXPENSE	24.70	7.81	16.89
TOTAL COST PER MWH	157.23	96.75	60.48
FUEL EXPENSE PER MWH	57.14	55.91	1.23
OTHER EXPENSES FOR MCNEIL			
108 CHANGE IN ACCUM DEPRECIATION	276,847	273,023	3,823
408 PROPERTY TAXES	156,644	147,917	8,727
900 ADMIN AND GENERAL	-	-	-
WYMAN STEAM GENERATION EXPENSES			
OPERATION:			
501 FUEL	11,759	164,009	(152,250)
503 - 506 OTHER OPERATIONS	90,294	125,313	(35,020)
TOTAL WYMAN OPERATION	102,053	289,323	(187,270)
MWH GENERATION INFORMATION:	-	-	-
MWH GENERATED GROSS	2,275	428	1,846
MWH STATION USE	-	-	-
MWH GENERATED NET	2,275	428	1,846
DOLLARS PER MWH GENERATED	45	676	(630.82)
EXPENSES FOR WYMAN RECORDED IN OTHER ACCOUNTS			
108 CHANGE IN ACCUM DEPRECIATION	48,526	48,526	-
408 PROPERTY TAXES	7,183	6,782	400
567 TRANSMISSION RENT	-	-	

	Dec-25	Dec-24	Dec-25
	QTD	***QTD LAST YEAR***	***PRIOR QTD CHANGE***
MILLSTONE NUCLEAR POWER GENERATION EXPENSES			
OPERATION:			
NUCLEAR EXPENSES			
517 OPER SUPERVISION & ENG	362,788	310,382	52,406
518 NUCLEAR FUEL EXPENSE & AMORT	320,151	288,073	32,078
524 MISC EXP NUCLEAR	374,551	384,875	(10,324)
			-
TOTAL OPERATIONS	1,057,490	983,330	74,160
MAINTENANCE:			
528 MAINT SUPERVISION & ENG	157,152	122,543	34,609
530 MAINT REACTOR EQUIPMENT	17	946	(929)
531 MAINT OF MISC PLANT	396	3,024	(2,628)
		-	-
TOTAL NUCLEAR MAINTENANCE	157,565	126,513	31,052
TOTAL NUCLEAR EXPENSE	1,215,055	1,109,843	105,212
	-	-	-

Green Mountain Power Corporation

Generation Plants

	Dec-25	*Dec-24*	*Dec-25*
	QTD	*QTD LAST YEAR*	*PRIOR QTD CHANGE*
HYDRO POWER GENERATION EXPENSES			
OPERATION:			
535 SUPERVISION AND ENGINEERING	22,064	18,845	3,219
536 WATER FOR POWER	1,302	697	604
537 HYDRAULIC EXPENSE	666,282	516,933	149,349
538 ELECTRIC EXPENSE	123,897	132,887	(8,990)
539 MISCELLANEOUS	18,803	17,950	853
540 RENTS	6,135	11,862	(5,727)
TOTAL HYDRO OPERATION EXPENSE	838,482	699,174	139,309
HYDRO MAINTENANCE:			
541 SUPERVISION AND ENGINEERING	-	-	-
542 STRUCTURES	33,357	20,296	13,061
543 RES. DAMS AND WW	152,846	179,986	(27,140)
544 ELECTRIC PLANT	393,398	571,939	(178,542)
545 MISCELLANEOUS	548,409	398,405	150,004
TOTAL HYDRO MAINTENANCE	1,128,009	1,170,626	(42,617)
TOTAL HYDRO POWER EXPENSE	1,966,491	1,869,800	96,692
OPERATION BY PLANT	-	-	-
01 DEFORGE OPER	6,237	3,921	2,316
203 HUNTINGTON FALLS	10,831	8,414	2,418
BELDENS 204	16,010	10,691	5,319
205 PROCTOR	30,672	33,318	(2,646)
206 CENTER RUTLAND	23,905	7,041	16,864
207 PITTSFORD	18,330	19,933	(1,603)
208 GLEN	18,071	21,343	(3,273)
209 PATCH	8,828	5,491	3,337
210 CARVER FALLS	25,348	10,181	15,167
02 MIDDLESEX OPER	17,742	14,446	3,296
211 CAVENDISH	32,830	36,676	(3,846)
212 SALISBURY	9,131	12,689	(3,558)
213 SILVER LAKE	10,518	12,739	(2,221)
214 MIDDLEBURY LOWER	8,197	13,508	(5,312)
215 WEYBRIDGE	18,438	6,415	12,023
216 TAFTSVILLE	10,703	13,717	(3,014)
217 SMITH	14,544	10,101	4,442
218 PIERCE MILLS	4,658	10,224	(5,566)
219 ARNOLD FALLS	10,045	9,830	216
06 MARSHFIELD OPER	24,540	24,893	(352)
220 GAGE	13,735	14,772	(1,038)
221 PASSUMPSIC	12,058	12,502	(444)
222 EAST BARNET	21,549	15,727	5,822
223 FAIRFAX	14,029	15,723	(1,694)
224 CLARK	16,447	15,975	471
225 MILTON	39,008	25,455	13,553
226 PETERSON	14,967	18,993	(4,026)
09 VERGENNES OPER	11,961	8,199	3,762
15 DANVILLE OPER	14,788	12,294	2,494
18 GORGE OPER	11,906	13,723	(1,818)
19 ESSEX OPER	48,788	68,905	(20,117)
22 WATERBURY OPER	11,180	11,168	13
120 BARNET HYDRO OPER	3,365	5,643	(2,278)
121 DEWEY'S MILLS HYDRO OPER	35,280	26,876	8,404
122 NEWBURY HYDRO OPER	15,082	9,369	5,713
123 OTTAUQUECHEE HYDRO OPER	16,261	24,743	(8,482)
125 MASCOMA HYDRO	48,962	33,233	15,729
127 EHC HYDRO	40,581	22,239	18,343

Green Mountain Power Corporation
Generation Plants

	Dec-25	*Dec-24*	*Dec-25*
	QTD	***QTD LAST YEAR***	***PRIOR QTD CHANGE***
129 SOMERSWORTH HYDRO	38,124	15,728	22,396
130 ROLLINGSFORD HYDRO	56,384	22,199	34,185
131 SALMON FALLS HYDRO	34,449	20,136	14,313
TOTAL OPERATION BY PLANT	838,482	699,174	139,309
HYDRO MAINTENANCE BY PLANT			
01 DEFORGE MAINT	41,936	21,537	20,399
203 HUNTINGTON FALLS	34,892	33,344	1,549
204 BELDENS	44,921	74,645	(29,724)
205 PROCTOR	19,464	46,168	(26,704)
206 CENTER RUTLAND	6,379	20,890	(14,511)
207 PITTSFORD	41,242	61,346	(20,104)
208 GLEN	5,900	43,331	(37,431)
209 PATCH	5,317	2,939	2,378
210 CARVER FALLS	17,691	26,164	(8,472)
211 CAVENDISH	17,672	45,141	(27,469)
02 MIDDLESEX MAINT	38,825	33,915	4,910
212 SALISBURY	7,057	4,265	2,792
213 SILVER LAKE	49,253	85,221	(35,968)
214 MIDDLEBURY LOWER	56,345	12,483	43,862
215 WEYBRIDGE	29,657	14,862	14,795
216 TAFTSVILLE	3,038	23,258	(20,220)
217 SMITH	11,569	19,307	(7,738)
218 PIERCE MILLS	2,510	7,084	(4,574)
06 MARSHFIELD MAINT	86,242	73,857	12,385
219 ARNOLD FALLS	4,261	3,811	451
220 GAGE	6,584	21,589	(15,005)
221 PASSUMPSIC	3,649	18,862	(15,213)
222 EAST BARNET	22,561	28,538	(5,977)
223 FAIRFAX	9,481	23,924	(14,442)
224 CLARK	35,068	14,543	20,525
225 MILTON	27,762	40,523	(12,761)
226 PETERSON	10,189	36,089	(25,900)
09 VERGENNES MAINT	24,474	42,102	(17,628)
15 DANVILLE MAINT	13,316	18,298	(4,982)
18 GORGE MAINT	33,583	33,084	499
19 ESSEX MAINT	82,753	61,456	21,298
22 WATERBURY MAINT	168,121	76,184	91,937
120 BARNET HYDRO OPER	659	4,825	(4,166)
121 DEWEY'S MILLS HYDRO OPER	19,783	17,854	1,929
122 NEWBURY HYDRO OPER	13,876	9,381	4,495
123 OTTAUQUECHEE HYDRO OPER	10,797	17,136	(6,339)
125 MASCOMA HYDRO	34,671	19,242	15,428
127 EHC HYDRO	18,419	10,396	8,023
129 SOMERSWORTH HYDRO	35,947	5,519	30,427
130 ROLLINGSFORD HYDRO	19,942	13,613	6,329
131 SALMON FALLS HYDRO	12,204	3,903	8,301
TOTAL HYDRO MAINTENANCE	1,128,009	1,170,626	(42,617)
TOTAL HYDRO POWER EXPENSE	1,966,491	1,869,800	96,692
MWH HYDRO GENERATION INFORMATION:	-	-	-
MWH GENERATED GROSS	71,060	49,336	21,725
MWH STATION USE	(1,251)	(1,183)	(68)
MWH GENERATED NET	69,809	48,153	21,657
DOLLARS PER MWH GENERATED			
HYDRO OPERATIONS EXPENSE PER MWH	12.01	14.52	(2.51)
HYDRO MAINTENANCE PER MWH	16.16	24.31	(8.15)

	Dec-25 QTD	Dec-24 QTD LAST YEAR	Dec-25 PRIOR QTD CHANGE
OTHER POWER GENERATION EXPENSE			
OPERATION:			
546 SUPERVISION AND ENG	1,950	45,377	(43,426)
547 FUEL	202,885	274,334	(71,450)
548 GENERATION EXPENSE	137,064	183,482	(46,419)
549 MISCELLANEOUS	250,992	355,381	(104,389)
550 RENTS	96,245	201,019	(104,774)
TOTAL OTHER OPERATION EXPENSE	689,136	1,059,594	(370,458)
OTHER POWER MAINTENANCE:			
551 SUPERVISION AND ENG	6,195	5,946	249
552 STRUCTURES	23,528	29,447	(5,920)
553 ELECTRIC PLANT	94,281	32,945	61,335
554 MISCELLANEOUS	438,698	976,888	(538,189)
TOTAL OTHER PWR MAINTENANCE	562,702	1,045,227	(482,525)
TOTAL OTHER POWER EXPENSE	1,251,838	2,104,821	(852,983)
OTHER POWER OPERATION EXPENSE BY PLANT	*0*	*0*	*0*
05 BERLIN OTHER OPER	144,339	126,768	17,571
200 ASCUTNEY	52,618	(149,831)	202,449
201 RUTLAND	2,687	237,062	(234,375)
202 ST ALBANS	0	0	0
232 POST ROAD SOLAR	0	0	0
09 VERGENNES OTHER OPER	0	1,736	(1,736)
16 COLCHESTER OTHER OPER	65,896	114,592	(48,697)
19 ESSEX OTHER OPER	34,872	35,814	(942)
92 SEARSBURG WIND OTHER MAINT	2,687	2,774	(87)
LOWELL KCW WIND 91 OPERATION	2,385	251,259	(248,874)
99 MT EQUINOX OTHER MAINT	0	0	0
87 ISO UPLIFT CREDIT FOR ICE GEN OTHE	0	0	0
96 STONY BROOK OTHER OPER	268,949	291,246	(22,297)
107 CSJ SOLAR	0	1,170	(1,170)
108 RRMC SOLAR	0	565	(565)
111 BRIDPORT NPS 100	0	905	(905)
112 FERRISBURG NPS 100	0	505	(505)
113 STAFFORD HILL SOLAR	0	0	0
119 PANTON BATTERY STORAGE	0	0	0
140-144 SOLAR	48,035	72,568	(24,533)
OTHER OPER	66,668	72,461	(5,793)
TOTAL OTHER POWER OPERATION BY PLANT	689,136	1,059,594	(370,458)
OTHER POWER MAINTENANCE BY PLANT	*0*	*0*	*0*
05 BERLIN OTHER MAINT	63,711	54,844	8,867
200 ASCUTNEY	22,073	3,657	18,416
201 RUTLAND	284	0	284
202 ST ALBANS	0	0	0
232 POST ROAD SOLAR	0	0	0
09 VERGENNES OTHER MAINT	461	417	43
217 SMITH HYDRO	0	0	0
16 COLCHESTER OTHER MAINT	11,135	31,196	(20,061)
19 ESSEX OTHER MAINT	3,969	9,462	(5,493)
92 SEARSBURG WIND OTHER MAINT	0	70,529	(70,529)
LOWELL KCW WIND 91 MAINTENANCE	277,720	698,324	(420,604)
99 MT EQUINOX OTHER MAINT	12,467	7,606	4,861
96 STONY BROOK OTHER MAINT	114,544	52,792	61,752
96 STONY BROOK OTHER OPER	0	0	0
218 WEG ENERGY	0	0	0
OTHER MAINTENANCE ITEMS	56,340	116,402	(60,062)
TOTAL OTHER POWER MAINTENANCE	562,702	1,045,227	(482,525)
	0	*0*	*0*
TOTAL OTHER POWER EXP BY PLANT	1,251,838	2,104,821	(852,983)
OTHER POWER GENERATION INFORMATION:	*0*	*0*	*0*
MWH GENERATED GROSS OTHER	51,342	53,426	(2,084)
MWH STATION USE OTHER	(50)	(97)	47
MWH GENERATED NET OTHER	51,291	53,329	(2,038)
COST PER OTHER PWR MWH GENERATED			
OPERATIONS EXPENSE PER MWH	13.44	19.87	(6.43)
OTHER POWER MAINTENANCE PER MWH	10.97	19.60	(8.63)
TOTAL OTHER POWER PER MWH	24.41	39.47	64.63
FUEL PER MWH	2.67	3.44	17.87

Green Mountain Power Corporation
Generation Plants

	Dec-25 QTD	Dec-24 QTD LAST YEAR	Dec-25 PRIOR QTD CHANGE
GAS TURBINE AND DIESEL EXPENSES			
GT & D OPERATION BY FERC:			
546 SUPERVISION AND ENGINEERING	1,950	643	1,307
547 FUEL	191,496	206,379	(14,883)
548 GENERATION EXPENSE	74,290	129,361	(55,072)
549 MISCELLANEOUS	32,675	29,758	2,917
550 RENTS	-	-	
TOTAL GAS TURBINE AND DIESEL OPERATION	300,412	366,141	(65,730)
GT&D MAINTENANCE:			
551 SUPERVISION AND ENGINEERING	-	-	-
552 STRUCTURES	2,743	7,693	(4,949)
553 ELECTRIC PLANT	11,412	8,987	2,425
554 MISCELLANEOUS MAINT	87,476	82,895	4,580
TOTAL GT & D MAINTENANCE	101,631	99,575	2,056
TOTAL GT & D EXPENSE	402,042	465,716	(63,674)
GAS TURBINE AND DIESEL EXPENSE BY PLANT			
OPERATION:			
05 BERLIN GT OPER	144,339	126,768	17,571
200 ASCUTNEY GT	52,618	(149,831)	202,449
201 RUTLAND GT	2,687	237,062	(234,375)
202 ST ALBANS GT	-	-	-
09 VERGENNES GT OPER	-	1,736	(1,736)
16 COLCHESTER GT OPER	65,896	114,592	(48,697)
19 ESSEX GT OPER	34,872	35,814	(942)
87 OTHER GT OPER	-	-	-
TOTAL GT&D OPERATION EXP BY PLANT	300,412	366,141	(65,730)
MAINTENANCE BY PLANT	-	-	-
05 BERLIN GT MAINT	63,711	54,844	8,867
200ASCUTNEY	22,073	3,657	18,416
201 RUTLAND GT MAINT	284	-	284
202 ST ALBANS GT	-	-	-
09, 22 VERGENNES GT MAINT	461	417	43
16 COLCHESTER GT MAINT	11,135	31,196	(20,061)
19 ESSEX GT MAINT	3,969	9,462	(5,493)
OTHER GT MAINT	-	-	-
TOTAL MAINTENANCE BY PLANT	101,631	99,575	2,056
	-	-	*2,056*
TOTAL GT & D EXP BY PLANT	402,042	465,716	(63,674)
MWH GENERATION INFORMATION GT & D	-	-	-
MWH GENERATED GROSS GT	603	215	388
MWH STATION USE GT	(50)	(97)	47
MWH GENERATED NET GT	553	118	435
COST PER GT & D MWH GENERATED NET			
OPERATIONS EXPENSE GT	543.59	3,109.48	(2,565.89)
MAINTENANCE EXPENSE GT	183.90	845.65	(661.75)
TOTAL GT & D COST PER MWH NET	727.49	3,955.13	(3,227.63)
FUEL COST ONLY PER MWH GT	346.51	1,752.69	(1,406.18)
OTHER GENERATION EXPENSES			
92 SEARSBURG	2,687	73,302	(70,615)
103 KINGDOM	280,105	949,583	(669,478)
99 MT EQUINOX	12,467	7,606	4,861
111 BRIDPORT NPS 100 OTHER OPER	-	905	(905)
112 FERRISBURG NPS 100 OTHER OPER	-	505	(505)
TOTAL WIND	295,259	1,031,901	(736,642)
	-	-	-
107 CSJ SOLAR	-	1,170	(1,170)
108 RRMC SOLAR OTHER OPER	-	565	(565)
217 SMITH HYDRO			-
OTHER	554,537	607,204	(52,667)
TOTAL OTHER	554,537	608,939	(54,402)
TOTAL OWNED O&M w/o FUEL	3,026,833	3,769,977	(743,144)

Green Mountain Power Corporation

Generation Plants

	Dec-25 QTD	Dec-24 QTD LAST YEAR	Dec-25 PRIOR QTD CHANGE
STONY BROOK PLANT 96 (MMWEC) GENERATION EXPENSES			
OPERATION:			
546 SUPERVISION AND ENGINEERING	0	0	0
547 FUEL	11,388	67,956	(56,567)
548 GENERATION EXPENSE	60,087	49,937	10,150
549 MISCELLANOUS	197,474	173,354	24,121
550 RENTS	0	0	0
TOTAL PLANT 96 OPERATION	268,949	291,246	(22,297)
MAINTENANCE:			
551 SUPERVISION AND ENGINEERING	6,195	5,946	249
552 STRUCTURES	20,785	21,755	(970)
553 ELECTRIC PLANT	82,869	23,958	58,910
554 MISCELLANEOUS	4,695	1,132	3,563
TOTAL MAINTENANCE	114,544	52,792	61,752
TOTAL STONY BROOK PLANT 96 EXPENSE	383,494	344,038	39,456
STONY BROOK MWH GENERATION INFORMATION	-	-	-
MWH GENERATED GROSS	215	2,146	(1,930)
MWH STATION USE	0	0	0
MWH GENERATED NET	215	2,146	(1,930)
COST PER MWH GENERATED NET			
STONY BROOK OPERATIONS EXPENSE	1,248.55	135.72	1,112.82
MAINTENANCE	531.75	24.60	507.15
TOTAL STONY BROOK PER MWH	1,780.30	160.33	1,619.97
FUEL COST PER MWH	52.87	31.67	21.20
EXPENSES FOR STONY BROOK IN OTHER ACCOUNTS			
408 PROPERTY TAXES	31,790	29,860	1,930
555 PURCHASED POWER	(30,094)	(114,202)	84,108
567 TRANSMISSION RENT	21,602	21,819	(217)

Green Mountain Power Corporation
Purchase Power

	Dec-25	Dec-24	Dec-25
	QTD	*QTD LAST YEAR*	*PRIOR QTD CHANGE*
SUMMARY OF PURCHASED POWER EXPENSE			
NEPOOL:			
DEMAND 721, 740	60,434	40,474	19,961
DEMAND 722	9,183,602	430,513	8,753,089
ENERGY 720	3,312	0	3,312
ENERGY DA 760	22,719,776	14,265,374	8,454,401
DA CONGESTION 801	359,902	318,944	40,958
DA LOSSES 803	1,148,681	534,037	614,644
ENERGY RT 761	204,708	1,040,316	(835,608)
RT CONGESTION 802	5,731	(43,232)	48,963
RT LOSSES 804	(21,750)	(58,096)	36,346
ENERGY RT REG SETTLEMENT 712	16,032	(8,220)	24,252
DA OPERATING RESERVE 780	39,511	39,149	362
RT OPERATING RESERVE 781	288,014	161,628	126,385
WINTER RELIABILITY	(853)	779,221	(780,075)
AUCTION REVENUE RIGHTS 715	(119,978)	(173,161)	53,183
FTR SETTLEMENT 731	0	0	0
MYSTIC COST OF SERVICE 753	0	(203)	203
SHEI MITIGATION FEE 754	0	0	0
ICAP SETTLEMENT 749	1,638,529	775,557	862,972
ENERGY SAVINGS 723	0	0	0
	---------------	---------------	---------------
TOTAL ISO/NEPOOL	35,525,650	18,102,302	17,423,349
	0	0	0
STONY BROOK (MMWEC)			
DEMAND 770	143,196	153,080	(9,884)
ENERGY 771	5,200	31,030	(25,830)
	---------------	---------------	---------------
TOTAL STONY BROOK (MMWEC)	148,397	184,110	(35,714)
NextEra			
NEXTERA DEMAND 725	4,678,200	4,540,950	137,250
NEXTERA ENERGY (System) 726	6,099,919	4,431,890	1,668,029
NEXTERA NUCLEAR 727	7,437,342	3,711,043	3,726,299
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TOTAL NextEra	18,215,461	12,683,883	5,531,578
ENTERGY			
DEMAND 710	20,537	20,288	249
	0	0	---------------
TOTAL ENTERGY	20,537	20,288	249

Green Mountain Power Corporation

Purchase Power

	Dec-25	Dec-24	Dec-25
	QTD	*QTD LAST YEAR*	*PRIOR QTD CHANGE*
872 MILLSTONE	84,327	57,836	26,492
873 DECOMM DEAD YANKEE NUKES	1,537	1,382	155
ACRE GRANT	0	0	0
BP ENERGY 645 ENERGY	5,797,555	5,789,147	8,408
BRISTOL BESS CAPACITY 829	65,685	0	65,685
BRISTOL BESS ENERGY 828	(1,480)	42,906	(44,386)
COLD RIVER ROAD SOLAR 814	57,943	67,803	(9,860)
DEERFIELD WIND PPA 813	1,972,074	1,854,100	117,974
DYNEGY CAPACITY	438,000	438,000	0
ENEL DAMS - SHELDON/LACHUTE CAPACITY	98,366	84,124	14,241
ENEL DAMS - SHELDON/LACHUTE ENERGY	530,979	392,554	138,426
ENERGY AMPERSAND 55530-22-748	177,675	152,677	24,997
FIRSTLIGHT POWER 877	469,621	0	469,621
GMP MICROGRID CAPACITY	373,875	373,875	0
GMP VT MICROGRID 811	223,346	261,522	(38,176)
GMP WEG CAPACITY	106,315	136,285	(29,971)
GRANITE RELIABLE DEMAND 864	152,530	81,930	70,600
GRANITE RELIABLE ENERGY 863	4,056,844	3,922,327	134,518
GREAT RIVER HYDRO ENERGY	585,806	794,955	(209,149)
GREEN MAPLE PPA 843	41,056	50,156	(9,100)
HYDRO QUEBEC PPA	19,016,950	18,072,635	944,315
LOW INCOME SOLAR PILOT 809	342	485	(143)
MISC INDEPENDENT CAPACITY	0	21,895	(21,895)
NATIONAL GRID BORDERLINE ENERGY	2,683	1,484	1,199
NET METERING INCENTIVE/EXCESS/REC/SITING 852-	9,560,548	10,558,382	(997,835)
NEXT SUN SOLAR CITY PPA 842	99,357	134,705	(35,348)
NYPA CAPACITY 656	8,510	8,510	0
OTHER PURCHASED POWER ITEMS	0	0	0
PEMAQUID 845	103,230	121,966	(18,735)
RES COMPLIANCE COST TIER I (732)	909,000	1,134,000	(225,000)
RES COMPLIANCE COST TIER II (733)	2,850,000	2,436,000	414,000
RES COMPLIANCE COST TIER III (734)	2,229,000	1,917,000	312,000
RYEGATE 654	2,341,170	2,156,471	184,699
SHARED SOLAR PROGRAM (SSP)	53,492	0	53,492
SMALL POWER PRODUCERS 840	77,603	67,659	9,944
SOLAR MISC RFP 810	306,020	302,327	3,693
SPEED 655	3,000,756	2,996,612	4,143
SS STORAGE CAPACITY 834	0	0	0
SS STORAGE ENERGY 835	0	0	0
STRATA CAPACITY 826	214,301	178,064	36,237
STRATA ENERGY	203,901	375,585	(171,684)
SYSTEM RELIABILITY 858	0	0	0
TESLA BATTERY CONTROL FEE	68,677	70,499	(1,822)
WEG ENERGY 823	139,895	330,014	(190,119)
OTH PWR exp 000,657,716,724,730,750,775-6,821,824-5	(187,164)	100,293	(287,457)
TOTAL PURCHASED POWER	110,140,369	86,476,747	23,663,622

Green Mountain Power Corporation
Resales

	Dec-25	Dec-24	Dec-25
	QTD	QTD LAST YEAR	PRIOR QTD CHANGE
REQUIREMENT SALES:			
VT ELEC CO-OP RESALE	687,304	672,301	15,003
HQ 9701 SWAPS ENERGY	-	-	-
HQ 9701 SWAPS DEMAND	-	-	-
HQ 9701 ENERGY DELIVERED	-	-	-
	----------------	----------------	----------------
SUBTOTAL HQ 9701	-	-	
MS/NEPOOL FINANCIAL SETTLEMENT	-	-	-
SUBTOTAL POWER MARKETING SETTLEMENT	-	-	-
MISC OTHER UTILITIES DEMAND	-	-	-
MISC OTHER UTILITIES ENERGY	50,820	49,460	1,359
MISC OTH UTILITIES GMP TRANS	-	-	-
MISC OTHER UTILITIES CVPS PH I TRAN	373,875	373,875	-
MISC OTH UTILITIES SYS CONTROL	-	-	-
MISC OTHER UTILITIES VOLTG CONTL	-	-	-
MISC OTHER UTIL GMP VT SOLAR	300,215	353,261	(53,046)
SUBTOTAL MISC OTHER UTILITIES	724,909	776,596	(51,687)
NEPOOL SALES DA	709,103	750,592	(41,488)
ISO NE DA CONGESTION	(23,757)	(73,022)	49,265
ISO NE DA LOSSES	(37,705)	(26,439)	(11,266)
NEPOOL SALES RT	5,272,301	2,265,678	3,006,622
ISO NE NCPC CREDITS	286,236	73,564	212,672
ISO NE RT CONGESTION	(46,715)	(80,067)	33,352
ISO NE RT LOSSES	34,417	9,518	24,899
NEPOOL SALES	-	-	-
NEPOOL SALES SUBTOTAL	6,193,880	2,919,825	3,274,056
TOTAL OTHER UTILITIES	7,606,094	4,368,721	3,237,372
TOTAL RESALE REVENUES	7,606,094	4,368,721	3,237,372
ENERGY REQUIREMENT SALES	-	-	-
ENERGY MISC OTH UTILITIES	7,232,219	3,994,847	3,237,372
TOTAL ENERGY	7,232,219	3,994,847	3,237,372
DEMAND REQUIREMENT SALES	-	-	-
DEMAND MISC OTH UTILITIES	-	-	-
TOTAL DEMAND	-	-	-
FUEL ADJUSTMENT	-	-	-
TOTAL TRANSMISSION	373,875	373,875	-
TOTAL REVENUES FROM RESALES	7,606,094	4,368,721	3,237,372

Green Mountain Power Corporation
Transmission

	Dec-25	*Dec-24*	*Dec-25*
	QTD	***QTD LAST YEAR***	***PRIOR QTD CHANGE***
TRANSMISSION EXPENSES			
OPERATION:			
567 RENTS	368,724	286,624	82,099
TRANSMISSION BY OTHERS			
VELCO	8,584,916	7,857,800	727,116
NORTHEAST UTILITIES	-	-	-
VERMONT ELECTRIC COOP	70,318	67,064	3,254
OTHER	-	-	-
NEPCO	493,638	357,099	136,539
ISO-NE	24,308,917	20,631,739	3,677,178
PHASE I	66,174	48,161	18,013
PHASE II	656,172	742,035	(85,862)
MISC UTILITIES	61,983	75,989	(14,006)
TOTAL TRANSMISSION BY OTHERS	34,242,118	29,779,887	4,462,231

Green Mountain Power Corporation
Composition of Total Benchmark Load

	2025			2026								
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jul	Aug	Sep	Total
Load for Retail Customers	334,143	350,789	416,190	418,401	383,776	381,501	327,512	329,765	387,610	373,416	330,220	4,379,659
												-
Total Load	334,143	350,789	416,190	418,401	383,776	381,501	327,512	329,765	387,610	373,416	330,220	4,379,659

Green Mountain Power Corporation							Tab 5
Buy-Throughs							Page 30
					Q1 FY 2026 Workpapers		
	FY2026	Date	Billed KWh's	Dollars			
		October	-	$ -			
		November	-	$ -			
		December	3,388,548	$ 742,197			
		January					
		February					
		March					
		April					
		May					
		June					
		July					
		August					
		September					
		Total	-	$ -			

Green Mountain Power Corporation
Power Costs in Base Rates

	FERC Acct(s)	1 Oct - Dec	0 Jan - March	0 April - June	0 July-Sept	Total
Component A						
Demand Charges						
Capacity Purchases	555	438,000	438,000	438,000	438,000	1,752,000
Misc Independent	555	115,979	107,698	108,112	117,221	449,009
Stony Brook	555	135,000	135,000	135,000	135,000	540,000
NextEra Nuclear	555	4,677,881	4,677,881	4,724,660	4,818,217	18,898,638
Granite	555	180,084	180,084	149,420	82,688	592,275
ISO Demand Charges	555	571,147	757,690	497,835	619,850	2,446,522
Batteries	555	1,043,867	1,047,003	1,046,959	1,005,062	4,142,890
Other	555	125,921	127,300	127,300	127,300	507,820
FCM (net)	555	1,825,366	1,825,366	1,539,758	968,543	6,159,033
Total Component A demand		9,113,243	9,296,020	8,767,043	8,311,881	35,488,188
Joint Owned Unit O &M						
McNeil	500, 502-514	623,685	623,685	623,685	623,685	2,494,739
Wyman	500, 502-514	50,538	50,538	50,538	50,538	202,153
Millstone	517, 519-531	239,707	239,707	239,707	239,707	958,829
Stony Brook	546, 548-554	1,178,120	1,178,120	1,178,120	1,178,120	4,712,481
Total Joint Owned Unit O &M		2,092,051	2,092,051	2,092,051	2,092,051	8,368,202
Line Losses	447, 555	1,002,912	1,670,004	643,954	792,352	4,109,221
Ancillary services (excl credits)	555	(9,082)	(274,605)	195,625	509,021	420,958
Trans. Rent and Trans by others						
Velco - Specific Facilities	565	(167,568)	(163,971)	(131,757)	(222,498)	(685,794)
VELCO - Common Charge	565	9,516,000	9,659,000	13,581,000	4,016,000	36,772,000
ISO - New England RNS	565	23,750,034	25,284,741	20,210,195	22,673,917	91,918,887
ISO - New England -Ancillary	561, 575	2,085,020	2,268,452	1,784,321	2,384,959	8,522,752
NEP/Grid	565	357,099	620,521	496,519	371,356	1,845,495
Phase I&II	565	701,598	756,519	756,519	756,519	2,971,155
Other	565	238,011	238,011	238,011	238,011	952,044
Highgate	561.1-573	0	0	0	0	0
Rents	567	202,680	202,680	202,680	202,680	810,720
Total Tranismission related		36,682,874	38,865,953	37,137,488	30,420,944	143,107,259
Resales of demand/capacity/transmiss	447	0	0	0	0	0
Total Component A		**48,881,999**	**51,649,423**	**48,836,159**	**42,126,248**	**191,493,829**
Component B						
Contract Energy Charges						
NextEra Seabrook	555	7,290,121	7,584,629	4,721,771	7,866,243	27,462,764
Ryegate	555	2,212,319	2,162,245	1,814,723	2,211,318	8,400,605
HQUS	555	18,656,099	18,632,635	18,848,390	19,055,515	75,192,639
Net Metered	555	9,357,230	8,313,825	18,851,590	17,818,819	54,341,464
Granite	555	4,211,175	3,922,348	3,647,600	2,557,114	14,338,237
Other Independent	555	476,029	531,052	416,229	395,946	1,819,256
Standard Offer	555	3,942,338	3,813,233	7,379,728	7,229,809	22,365,108
Enel Purchase	555	1,201,435	1,368,056	2,049,933	491,836	5,111,260
Solar PPAs	555	940,079	1,293,921	2,725,927	2,695,029	7,654,956
Deerfield	555	1,887,133	1,583,791	1,480,862	1,155,068	6,106,854
Great River Hydro	555	2,499,656	3,004,830	4,107,433	1,477,647	11,089,566
NextEra	555	5,291,472	0	0	0	5,291,472
BP	555	5,793,456	7,107,598	(1,197,248)	7,410,960	19,114,766
Shell	555	0	0	0	0	0
First Light	555	1,029,923	946,116	1,257,359	517,347	3,750,745
Other Energy	555	168,687	150,078	62,156	149,093	530,014
Total Contract Energy Charges		64,957,152	60,414,357	66,166,453	71,031,744	262,569,706
Fuel						
Steam Generation	501	1,333,918	2,596,802	332,409	1,320,310	5,583,438
Gas turbine & Diesel	547	126,068	128,070	131,269	223,698	609,105
Nuclear	518	333,516	325,967	329,741	333,365	1,322,589
Other Generation	547	221,337	83,738	4,787	82,603	392,466
Total Fuel		2,014,839	3,134,577	798,206	1,959,976	7,907,598
Co.-owned O&M						
Hydro	535-545	1,601,684	1,601,684	1,601,684	2,135,578	6,940,629
GT/Diesel & Other	546, 548-554	172,281	172,281	172,281	172,281	689,122
Solar	546, 548-554	130,089	130,089	130,089	130,089	520,357
Wind	546, 548-554	1,191,171	1,389,699	1,191,171	1,191,171	4,963,211
Total Owned Unit O &M		3,095,224	3,293,752	3,095,224	3,629,119	13,113,319
ISO purchases balancing	555	4,441,543	14,868,598	2,754,855	5,648,794	27,713,790
NCPC Credits	447	(72,515)	(64,957)	(35,178)	(690,190)	(862,840)
Auction Revenue Rights	555	0	0	0	0	0
Congestion (est)	447, 555	230,057	(87,479)	163,182	277,669	583,429
Other ISO	555	1,972,391	3,769,695	937,168	1,495,809	8,175,063
Resales						
ISO resales balancing	447	(2,959,642)	(1,534,951)	(2,313,573)	(616,112)	(7,424,278)
Unit Resales	447	(675,633)	(675,633)	(675,633)	(675,633)	(2,702,532)
Other Resales	447	0	0	0	0	0
RECs	454	(2,701,603)	(4,081,897)	(6,524,900)	(3,305,108)	(16,613,508)
RES	455	5,689,434	6,212,658	6,212,658	6,212,658	24,327,408
Other	555	0	0	0	0	0
Total Component B		**75,991,247**	**85,248,720**	**70,578,462**	**84,968,725**	**316,787,155**
Total Component A & Component B		**124,873,245**	**136,898,143**	**119,414,622**	**127,094,973**	**508,280,983**
		0	*0*	*0*	*0*	*0*
Retail Sales		1,058,806	1,127,938	953,955	1,055,209	4,195,907
Component A Rate		0.04617	0.04579	0.05119	0.03992	0.04564
Component B Rate		0.07177	0.07558	0.07399	0.08052	0.07550
Total Rate		0.11794	0.12137	0.12518	0.12045	0.12114

Green Mountain Power Corporation
Load at Retail and System Boundary

Retail Load (Sales)

Period	2025 Oct	Nov	Dec	2026 Jan	Feb	Mar	Apr	May	Jun	Aug	Sep	Total
On-Peak	183,186	141,183	191,677	197,363	184,276	168,198	172,096	136,143	163,338	164,766	145,999	2,055,818
Off-Peak	139,199	197,830	205,730	202,542	180,027	195,530	137,772	176,917	167,688	196,833	174,087	2,140,089
All	322,385	339,013	397,407	399,905	364,303	363,729	309,868	313,060	331,027	361,599	320,086	4,195,907
GMP Losses	3.52%	3.36%	4.51%	4.42%	5.07%	4.66%	5.39%	5.07%	4.42%	3.16%	3.07%	4.2%

System Boundary Load - Including Losses

Period	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Aug	Sep	Total
On-Peak	189,867	146,087	200,736	206,492	194,126	176,417	181,895	143,407	170,893	170,151	150,622	2,146,112
Off-Peak	144,276	204,702	215,453	211,910	189,650	205,085	145,617	186,358	175,443	203,265	179,598	2,233,547
All	334,143	350,789	416,190	418,401	383,776	381,501	327,512	329,765	346,336	373,416	330,220	4,379,659

GREEN MOUNTAIN POWER CORPORATION
Forward prices used in model

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jul	Aug	Sep
	2025			2026							
On-Peak	$ 46.10	$ 61.00	$ 90.00	$ 122.65	$ 105.25	$ 64.50	$ 46.50	$ 39.50	$ 75.00	$ 60.90	$ 46.00
Off-Peak	$ 38.25	$ 54.25	$ 83.00	$ 113.00	$ 96.80	$ 56.50	$ 40.50	$ 33.75	$ 48.75	$ 40.75	$ 37.75
Est. ATC	$ 42.13	$ 57.10	$ 86.31	$ 117.36	$ 100.82	$ 60.29	$ 43.43	$ 36.22	$ 61.73	$ 49.85	$ 41.60
Weighted avg			$ 62.01			$ 92.91					$ 51.16