

**FORM U5S Equivalent  
and FORM U-9C-3 Information**

For the Year Ended December 31, 2014

**Iberdrola USA, Inc.**  
70 Farm View Drive  
New Gloucester, Maine 04260-5116

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Summary of System and Non System Companies and Investments Therein  
December 31, 2014

Company	Incorporation	Activity	Direct or indirect % participation	System/ Nonsystem Company
<b>Iberdrola USA, Inc.</b>	New York	Public Utility Holding Company	100	System
<b>Iberdrola USA Group, LLC</b>	Delaware	Intermediate Holding Company	100	System
Iberdrola USA Solutions, Inc.	Delaware	Electricity and Natural Gas Marketer	100	System
Cayuga Energy, Inc.	Delaware	Energy-Related Investment Company	100	System
South Glens Falls Energy, LLC	New York	Electric Peaking Generation Company	85	System
CNE Energy Services Group, LLC	Delaware	Energy Products and Services Company	100	System
Aeolus Wind V, LLC	Delaware	Energy Related Investment Company	50	Non System
Aeolus Wind VI, LLC	Delaware	Energy Related Investment Company	16	Non System
Nth Power Technologies Fund I, LP	California	Energy-Related Investment Company	8	Non System
TEN Transmission Company	Connecticut	Natural Gas Transmission System Company	100	System
Iroquois Gas Transmission System LP	Delaware	Natural Gas Pipeline Company	5	Non System
<b>Iberdrola USA Networks, Inc.</b>				
CMP Group, Inc.	Maine	Intermediate Holding Company	100	System
Central Maine Power Company	Maine	Electric Utility	100	System
NORVARCO	Maine	General Partner of Chester SVC	100	System
Chester SVC Partnership	Maine	Investment in Static var compensator facility	50	System
Maine Electric Power Company, Inc.	Maine	Electric Transmission Utility	78.3	System
Connecticut Yankee Atomic Power Company	Connecticut	Electric Nuclear Generating Supply Company	6	Non System
Maine Yankee Atomic Power Company	Maine	Electric Nuclear Generating Supply Company	38	Non System
Yankee Atomic Electric Company	Massachusetts	Electric Nuclear Generating Supply Company	9.5	Non System
MaineCom Services	Maine	Telecommunications Company	100	System
The Union Water Power Company	Maine	Real Estate Management and Energy Services Company	100	System
Iberdrola USA Enterprises, Inc.	Maine	Intermediate Holding Company	100	System
Maine Natural Gas Corporation	Maine	Natural Gas Utility	100	System
New Hampshire Gas Corporation	New Hampshire	Natural Gas Utility	100	System
Iberdrola USA Management Corporation	Delaware	Utility Services Company	100	System
Iberdrola USA Networks TransCo, LLC	New York	Intermediate Holding Company	100	System
New York TransCo, LLC	New York	Electric Transmission Utility	19.973	Non System
RGS Energy Group, Inc.	New York	Intermediate Holding Company	100	System
New York State Electric & Gas Corporation	New York	Electric and Natural Gas Utility	100	System
Rochester Gas and Electric Corporation	New York	Electric and Natural Gas Utility	100	System
<b>Iberdrola Renewables Holding, Inc.</b>	Delaware	Intermediate Holding Company	100	System
Iberdrola Energy Holdings, LLC	Delaware	Intermediate Holding Company	100	System
Iberdrola Energy Services, LLC	Delaware	Natural Gas Utility	100	System
Enstor, Inc.	Oregon	Intermediate Holding Company	100	System
Enstor Lousiana, LLC	Oregon	Natural Gas Utility	100	System
Enstor Houston Hub Storage and Transportation, LP	Texas	Natural Gas Utility	99	System
Enstor Katy Storage and Transportation, LP	Texas	Natural Gas Utility	99	System
Enstor Waha Storage and Transportation, LP	Texas	Natural Gas Utility	99	System
Enstor Sundance Storage and Transportation LLC	Oregon	Natural Gas Utility	100	System
Enstor Operating Company, LLC	Oregon	Natural Gas Utility	100	System
Enstor Houston Hub Storage and Transportation, LP	Texas	Natural Gas Utility	1	System
Enstor Katy Storage and Transportation, LP	Texas	Natural Gas Utility	1	System
Enstor Waha Storage and Transportation, LP	Texas	Natural Gas Utility	1	System
E.O. Resources, LLC	Oregon	Natural Gas Utility	100	System
Enstor Gramma Ridge Storage and Transportation, LLC	Oregon	Natural Gas Utility	100	System
Freebird Asset, Inc.	Delaware	Intermediate Holding Company	100	System
Free Bird Gas Storage, LLC	Alabama	Natural Gas Utility	100	System
Caledonia Energy Partners, LLC	Delaware	Natural Gas Utility	100	System
Gemini Capital, LLC	Delaware	Natural Gas Utility	100	System
Scottish Power Finance (US) Inc.	Delaware	Intermediate Holding Company	100	System
Scottishpower Group Holdings Company	Delaware	Intermediate Holding Company	100	System
Scottishpower Financial Services, Inc.	Oregon	Energy-Related Investment Company	100	System
Pacific Harbor Capital, Inc.	Delaware	Energy-Related Investment Company	100	System
Black Light Power, Inc.	Delaware	Energy-Related Investment Company	0.5	Non System
Nth Power Technologies Fund I, LP	California	Energy-Related Investment Company	19	Non System
Scottishpower International Group Holdings Co.	Oregon	Intermediate Holding Company	100	System
Scottishpower Hazelwood Pty, Ltd.	Australia	Energy-Related Investment Company	100	System
Hazelwood Australia, Inc.	Oregon	Energy-Related Investment Company	100	System
Hazelwood Ventures, Inc.	Oregon	Energy-Related Investment Company	100	System
Iberdrola Renewables, LLC	Oregon	Intermediate Holding Company	100	System
Atlantic Renewable Energy Corporation	Delaware	Intermediate Holding Company	100	System
PPM Colorado Wind Ventures, Inc.	Oregon	Intermediate Holding Company	100	System
Colorado Wind Ventures, LLC	Delaware	Intermediate Holding Company	50	System
Colorado Green Holdings, LLC	Delaware	Energy-Related Investment Company	100	System
Atlantic Wind LLC	Oregon	Intermediate Holding Company	100	System
Aurora Solar LLC	Oregon	Wind Power	100	System
Baffin Wind LLC	Oregon	Wind Power	100	System
Bakeoven Wind, LLC	Oregon	Intermediate Holding Company	100	System
Barton Wind-Power, LLC	Oregon	Wind Power	100	System
Big Horn II Wind Project LLC	Oregon	Wind Power	100	System
Blue Creek Wind Farm LLC	Oregon	Wind Power	100	System
Buffalo Ridge III LLC	Delaware	Wind Power	100	System
Deerfield Wind, LLC	Delaware	Wind Power	100	System
Farmers City Wind, LLC	Delaware	Wind Power	100	System
Groton Wind LLC	Delaware	Wind Power	100	System
Goodland Wind, LLC	Delaware	Wind Power	100	System
Hardscrabble Wind Power, LLC	Oregon	Wind Power	100	System
Hay Canyon Wind, LLC	Oregon	Wind Power	100	System
Heartland Wind LLC	Oregon	Wind Power	100	System
Helix Wind Power Facility, LLC	Oregon	Wind Power	100	System
Iberdrola Arizona Renewables LLC	Oregon	Wind Power	100	System
Iberdrola Texas Renewables, LLC	Oregon	Wind Power	100	System
Juniper Canyon Wind Power II, LLC	Oregon	Wind Power	100	System
Klamath Energy LLC	Oregon	Electric Power Generation	100	System
Klamath Generation LLC	Oregon	Electric Power Generation	100	System
Lakeview Cogeneration LLC	Delaware	Wind Power	100	System
Leipsic Wind, LLC	Oregon	Wind Power	100	System

Locust Ridge Wind Farm, LLC	Delaware	Wind Power	100	System
Locust Ridge II, LLC	Delaware	Wind Power	100	System
Loma Vista, LLC	Delaware	Wind Power	100	System
Manzana Power Services, Inc.	Oregon	Wind Power	100	System
Manza Wind LLC	Oregon	Wind Power	100	System
Midland Wind, LLC	Delaware	Wind Power	100	System
Montague Wind Power Facility, LLC	Oregon	Wind Power	100	System
Moraine Wind II, LLC	Oregon	Wind Power	100	System
Mount Pleasant Wind LLC	Delaware	Wind Power	100	System
New England Wind, LLC	Delaware	Wind Power	100	System
New Harvest Wind Project LLC	Oregon	Wind Power	100	System
Otter Creek Wind Farm, LLC	Oregon	Wind Power	100	System
Pacific Solar Investments, Inc.	Delaware	Wind Power	100	System
Pacific Wind Development LLC	Oregon	Wind Power	100	System
Pebble Springs Wind	Oregon	Wind Power	100	System
Phoenix Wind Power LLC	Oregon	Wind Power	100	System
PPM Roaring Brook, LLC	Oregon	Wind Power	100	System
PPM Technical Services Inc.	Oregon	Wind Power	100	System
Rugby Wind LLC	Oregon	Wind Power	100	System
San Luis Solar LLC	Oregon	Wind Power	100	System
Start Point Wind Project, LLC	Oregon	Wind Power	100	System
South Chestnut LLC	Oregon	Wind Power	100	System
Streator-Cayuga Ridge Wind Power, LLC	Oregon	Wind Power	100	System
Streator Deer Run Wind Farmer, LLC	Oregon	Wind Power	100	System
Tule Wind LLC	Oregon	Wind Power	100	System
West Valley Leasing Company, LLC	Oregon	Natural Gas Utility	100	System
Winnebago Windpower II, LLC	Delaware	Wind Power	100	System
PPM Wind Energy LLC	Delaware	Wind Power	100	System
PPM Wind Management, LLC	Oregon	Wind Power	100	System
Aeolus Wind Power I LLC	Delaware	Intermediate Holding Company	90	System
Flying Cloud Power Partners, LLC	Delaware	Wind Power	90	System
Klondike Wind Power LLC	Oregon	Wind Power	90	System
Moraine Wind LLC	Oregon	Wind Power	90	System
Mountain View Power Partners III	Delaware	Wind Power	90	System
Aeolus Wind Power II LLC	Delaware	Wind Power	75	System
Atlantic Renewable Projects LLC	Delaware	Wind Power	75	System
Flat Rock Windpower LLC	Delaware	Wind Power	37.5	Non System
Elk River Windfarm, LLC	Kansas	Wind Power	75	System
Shiloh I Wind Project LLC	Oregon	Wind Power	75	System
Trimont Wind I LLC	Oregon	Wind Power	75	System
Aeolus Wind Power III LLC	Delaware	Intermediate Holding Company	75	System
Atlantic Renewable Projects II LLC	Oregon	Wind Power	75	System
Flat Rock Windpower II	Delaware	Wind Power	37.5	System
Big Horn Wind Project LLC	Oregon	Wind Power	75	System
Twin Buttes Wind LLC	Oregon	Wind Power	75	System
Aeolus Wind Power IV LLC	Delaware	Intermediate Holding Company	75	System
Casselman Windpower LLC	Delaware	Wind Power	75	System
Klondike Wind Power III LLC	Oregon	Wind Power	75	System
MinnDakota Wind LLC	Oregon	Wind Power	75	System
Northern Iowa Wind Power II LLC	Delaware	Wind Power	75	System
Aeolus Wind Power V LLC	Delaware	Intermediate Holding Company	50	System
Buffalo Ridge I, LLC	Oregon	Wind Power	100	System
Dillon Wind LLC	Oregon	Wind Power	100	System
Elm Creek Wind, LLC	Oregon	Wind Power	100	System
Klondike Wind Power II LLC	Oregon	Wind Power	100	System
Providence Height Wind LLC	Delaware	Wind Power	100	System
Lempter Wind LLC	Delaware	Wind Power	100	System
Winnebago Wind Power, LLC	Delaware	Wind Power	100	System
Aeolus Wind Power VI LLC	Delaware	Intermediate Holding Company	84	System
Buffalo Ridge II, LLC	Oregon	Wind Power	100	System
Elm Creek Wind II, LLC	Oregon	Wind Power	100	System
Juniper Canyon Wind Power, LLC	Oregon	Wind Power	100	System
Leaning Juniper Wind Power II, LLC	Oregon	Wind Power	100	System

**Acquisitions or Sales of Utility Assets**  
**December 31, 2014**

6/23/2014 Cayuga Energy Inc. sold its 50.1% share in PEI Power II, LLC.

07/31/2014 CNE Energy Services, LLC, CMP Group, Inc. & Iberdrola USA Networks, Inc. sold their partnership interests in LNG Marketing Partners, LNG Storage Partners, Total Peaking Services, L.L.C. and CNE Peaking, L.L.C.

Issue, Sale, Pledge, Guarantee or Assumption, Acquisitions, Redemption or Retirement of System and Non System Securities  
**December 31, 2014**

FINANCING	31.12.2014	31.12.2014	31.12.2014	Long term						
	Balance debt Without derivatives	Balance debt With derivatives	Total Balance	Short term 2015	2016	2017	2018	2019	Following	Total L/P
<b>Loans in USDs</b>										
- Financial leasing	-	-	0	0	0	0	0	0	0	0
- Debentures, bonds	-	-	0	0	0	0	0	0	0	0
- Notes	-	-	0	0	0	0	0	0	0	0
- Loans	-	-	0	0	0	0	0	0	0	0
- Other financial operations	-	-	0	0	0	0	0	0	0	0
- Unpaid accrued interest of debent	-	-	0	0	0	0	0	0	0	0
- Unpaid accrued interest of other c	-	-	0	0	0	0	0	0	0	0
	0.00	0.00	0	0	0	0	0	0	0	0
<b>Foreign currency:</b>										
- <b>USD</b>	-2,633,146	0	-2,633,146	-186,460	-193,580	-210,505	-5,740	-306,539	-1,730,320	-2,446,684
- Financial leasing	(79,598)	-	-79,598	-13,403	-6,352	-3,481	-2,900	-3,699	-49,761	-66,193
- Debentures, bonds	(2,491,698)	-	-2,491,698	-133,183	-181,033	-201,183	-1,183	-301,183	-1,673,933	-2,358,515
- Notes	-	-	0	0	0	0	0	0	0	0
- Loans	(27,768)	-	-27,768	-5,792	-6,195	-5,841	-1,657	-1,657	-6,626	-21,976
- Other financial operations	(69)	-	-69	-69	0	0	0	0	0	0
- Unpaid accrued interest of debent	(34,012)	-	-34,012	-34,012	0	0	0	0	0	0
- Unpaid accrued interest of other c	-	-	0	0	0	0	0	0	0	0
- <b>R\$</b>	0	0	0	0	0	0	0	0	0	0
- Financial leasing	-	-	0	0	0	0	0	0	0	0
- Debentures, bonds	-	-	0	0	0	0	0	0	0	0
- Notes	-	-	0	0	0	0	0	0	0	0
- Loans	-	-	0	0	0	0	0	0	0	0
- Other financial operations	-	-	0	0	0	0	0	0	0	0
- Unpaid accrued interest of debent	-	-	0	0	0	0	0	0	0	0
- Unpaid accrued interest of other c	-	-	0	0	0	0	0	0	0	0
- <b>Mexican Peso</b>	0	0	0	0	0	0	0	0	0	0
- Financial leasing	-	-	0	0	0	0	0	0	0	0
- Debentures, bonds	-	-	0	0	0	0	0	0	0	0
- Notes	-	-	0	0	0	0	0	0	0	0
- Loans	-	-	0	0	0	0	0	0	0	0
- Other financial operations	-	-	0	0	0	0	0	0	0	0
- Unpaid accrued interest of debent	-	-	0	0	0	0	0	0	0	0
- Unpaid accrued interest of other c	-	-	0	0	0	0	0	0	0	0
- <b>GBP</b>	0	0	0	0	0	0	0	0	0	0
- Financial leasing	-	-	0	0	0	0	0	0	0	0
- Debentures, bonds	-	-	0	0	0	0	0	0	0	0
- Notes	-	-	0	0	0	0	0	0	0	0
- Loans	-	-	0	0	0	0	0	0	0	0
- Other financial operations	-	-	0	0	0	0	0	0	0	0
- Unpaid accrued interest of debent	-	-	0	0	0	0	0	0	0	0
- Unpaid accrued interest of other c	-	-	0	0	0	0	0	0	0	0
- <b>Others (specify individually)</b>	0	0	0	0	0	0	0	0	0	0
- Financial leasing	-	-	0	0	0	0	0	0	0	0
- Debentures, bonds	-	-	0	0	0	0	0	0	0	0
- Notes	-	-	0	0	0	0	0	0	0	0
- Loans	-	-	0	0	0	0	0	0	0	0
- Other financial operations	-	-	0	0	0	0	0	0	0	0
- Unpaid accrued interest of debent	-	-	0	0	0	0	0	0	0	0
- Unpaid accrued interest of other c	-	-	0	0	0	0	0	0	0	0
<b>Total foreign currency</b>	-2,633,146	0	-2,633,146	-186,460	-193,580	-210,505	-5,740	-306,539	-1,730,320	-2,446,684
<b>TOTAL</b>	-2,633,146	0	-2,633,146	-186,460	-193,580	-210,505	-5,740	-306,539	-1,730,320	-2,446,684
<b>AVERAGE WEIGHTED INTEREST R</b>	4.90%		ok							

	Balance debt Without derivatives	Balance debt With derivatives	Total Balance
- Variable interest rate debt	(259,409)	-	(259,409)
- Limited interest rate debt	-	-	-
- Fixed interest rate debt	(2,373,737)	-	(2,373,737)
<b>TOTAL</b>	(2,633,146)	-	(2,633,146)

**Officers and Directors**  
**December 31, 2014**

**Iberdrola USA, Inc.**

Alfredo Elías Ayub – Independent Director  
Pedro Azagra Blázquez – Director  
John Elías Baldacci – Independent Director; Vice-Chairman  
Pablo Canales – Chief Financial Officer  
José W. Fernandez – Independent Director; Audit and Compliance Committee; Audit and Compliance Committee Chairperson  
Ignacio Sánchez Gálan – Director and Chairman  
Robert D. Kump – Director; Chief Corporate Officer  
R. Scott Mahoney – General Counsel and Secretary; Secretary of the Board of Directors  
Rafael Gil Nievas – Secretary to the Audit and Compliance Committee  
José Sáinz Armada – Director; Audit and Compliance Committee  
Alan D. Solomont – Independent Director; Audit and Compliance Committee

**Iberdrola USA Group, LLC and Subsidiary Companies**

**Cavuga Energy, Inc.**

Mark R. Beaudoin – President  
Teresa Bradford – Vice President and Controller  
Curtis I. Call – Treasurer and Secretary  
Robert D. Kump – Director  
Carl A. Taylor – Director

**CNE Energy Services Group, LLC**

Teresa Bradford – Vice President and Controller  
Thorn Dickinson – President and Manager  
Robert D. Kump – Vice President and Secretary

**Iberdrola USA Group, LLC**

Curtis I. Call – Treasurer and Controller  
Robert D. Kump – President  
R. Scott Mahoney – Vice President – General Counsel and Secretary  
Kevin E. Walker – Vice President

**Iberdrola USA Solutions, Inc.**

Mark R. Beaudoin – President  
Curtis I. Call - Treasurer and Secretary  
Robert D. Kump – Director  
Carl A. Taylor – Director

**South Glens Falls Energy, LLC**

Curtis I. Call – Treasurer & Secretary  
Carl A. Taylor – Manager and President

**TEN Transmission Company**

Curtis I. Call – Treasurer and Secretary  
Thorn Dickinson - President  
Carl A. Taylor – Director

**Iberdrola USA Networks, Inc. and Subsidiary Companies**

**Central Maine Power Company**

Sara J. Burns – Director, President and Chief Executive Officer  
Douglas A. Herling – Vice President – Special Projects  
Robert D. Kump – Director  
R. Scott Mahoney – Director, Secretary  
Jose Maria Cirjuano - Director  
Mary E. Nowack-Cowan– Vice President - Customer Service  
Eric N. Stinneford – Vice President, Treasurer, Controller & Clerk  
José Maria Torres - Director  
Kevin E. Walker - Director

**Chester SVC Partnership**

Bangor VAR Co. – General Partner

NORVARCO – General Partner

**CMP Group, Inc.**

Robert D. Kump – Director, President, Chief Executive Officer, Controller & Clerk  
R. Scott Mahoney - Director

**Iberdrola USA Enterprises, Inc.**

Robert D. Kump – Director; Treasurer and Clerk  
Kevin E. Walker – President

**Iberdrola USA Management Corporation**

Steven R. Adams – Vice President - Regulatory Policy  
K. Jeffrey Ballard – Vice President – Operations Technologies & Business Transformation  
F Javier Bonilla – Vice President – Engineering & Delivery  
Curtis I. Call – Controller  
José María Cirjuano – Vice President – Operations  
Howard Coon - Treasurer  
Thorn Dickinson – Vice President – Business Development  
Ignacio Estella – Vice President – Corporate Development  
Fausto Gentile – Assistant Controller  
Keri Glitch – Vice President – Cyber and Physical Security  
Gene Jensen – Vice President – Electric Distribution  
Robert D. Kump – Director, Chairman, President and Chief Executive Officer  
Sheri Lamoureux – Vice President – Human Resources  
R. Scott Mahoney – Director, Vice President – General Counsel and Secretary  
Franklyn Reynolds – Vice President – Asset Management and Planning  
Mary Smith – Vice President – General Services  
Carl A. Taylor – Vice President – Customer Service  
José Maria Torres – Director, Chief Financial Officer, Vice President – Finance and Control  
Kevin E. Walker – Director, Chief Operating Officer

**Iberdrola USA Networks, Inc.**

Antonio Espinosa de los Monteros Herrera - Director  
Jose Izaguirre Nazar – Director; Audit and Compliance Committee  
G. Jean Howard – Director; Audit and Compliance Committee; Lead Independent Director  
Robert D. Kump – Director; President and Chief Executive Officer  
R. Scott Mahoney – Secretary – Board of Directors; Vice President – General Counsel and Secretary  
Kathleen A. McGinty – Independent Director; Audit and Compliance Committee; Chairperson of the Audit and Compliance Committee  
Rafael Gil Nieves – Secretary to the Audit and Compliance Committee  
José Maria Torres – Vice President and Chief Financial Officer  
Javier Villalba Sánchez – Director; Chairman  
Kevin E. Walker – Chief Operating Officer

**Iberdrola USA Networks New York TransCo, LLC**

Mark V. Dolan – Secretary  
Mark S. Lynch – President  
David Kimiecik – Vice President  
Robert D. Kump – Director  
R. Scott Mahoney – Director  
Joseph J. Syta – Treasurer

**Maine Electric Power Company, Inc. (78.3%)**

Sara J. Burns – Director and President  
Gerard Chasse – Director (Emera Maine appointee)  
Curtis I. Call – Treasurer and Clerk  
Thorn Dickinson – Director  
R. Scott Mahoney - Secretary  
Eric N. Stinneford – Director

**Maine Natural Gas Corporation**

Michael D. Eastman – Director and Treasurer  
Brian Hawley – Director – Maine Natural Gas (Officer Position)  
R. Scott Mahoney – Director and Secretary  
Kevin E. Walker – Director and President

**Mainecom Services**

Mark R. Beaudoin – President  
Robert D. Kump – Director, Treasurer and Clerk



Carl A. Taylor – Director  
Kevin E. Walker - Director

**New Hampshire Gas Corporation**

Michael D. Eastman - Treasurer  
Robert D. Kump – Director  
R. Scott Mahoney – Director and Secretary  
Kevin E. Walker – Director and President

**New York State Electric & Gas Corporation**

Mark V. Dolan – Secretary  
Michael D. Eastman – Vice President - Gas Assets  
David J. Kimiecik – Vice President - Energy Supply  
Robert D. Kump – Director  
James A. Lahtinen – Vice President - Rates and Regulatory Economics  
Mark S. Lynch – Director, President and Chief Executive Officer  
R. Scott Mahoney - Director  
José Maria Cirjuano - Director  
Jeffrey A. Rosenbloom – Assistant Secretary  
Joseph J. Syta – Vice President, Controller & Treasurer  
José Maria Torres - Director  
Kevin E. Walker - Director

**NORVARCO**

Sara J. Burns – Director and President  
Curtis I. Call – Treasurer and Clerk

**RGS Energy Group, Inc.**

Robert D. Kump – Director, President, Chief Executive Officer & Controller  
R. Scott Mahoney – Director and Secretary

**Rochester Gas and Electric Corporation**

Mark V. Dolan – Secretary  
Michael D. Eastman – Vice President - Gas Assets  
David J. Kimiecik – Vice President – Energy Supply  
Robert D. Kump – Director  
James A. Lahtinen – Vice President - Rates and Regulatory Economics  
Mark S. Lynch – Director, President and Chief Executive Officer  
R. Scott Mahoney - Director  
José Maria Cirjuano - Director  
Jeffrey A. Rosenbloom – Assistant Secretary  
Joseph J. Syta – Vice President, Controller & Treasurer  
José Maria Torres - Director  
Kevin E. Walker - Director

**The Union Water-Power Company**

Mark R. Beaudoin – President  
Teresa Bradford – Vice President and Controller  
Robert D. Kump – Director, Treasurer and Clerk  
Carl A. Taylor – Director  
Kevin E. Walker - Director

**Connecticut Yankee Atomic Power Company**

Carolyn Brown Anderson – Director  
Brantley Buerger – ISFSI Manager  
James Caffary - Director  
Bob Capstick – Public and Government Affairs  
Joseph D. Fay – General Counsel and Secretary  
Fred Greeman – Director  
Timothy J. Griffin – Alternate Director  
Carrie D. Guerrette – Business Administrator  
Maureen Hallberg – ISFSI Office Administrator  
Terry Kain – Director  
Duncan R. MacKay – Director  
Robert H. Martin – Director  
Raymond Necci – Director, Chairman  
Wayne A. Norton – President and Chief Executive Officer  
Carla M. Pizzella – Treasurer

Gerald Poulin – Director  
Neven Rabadjija – Director  
Kathleen A. Shea – Alternate Director  
Todd Smith – Director of Operations  
John Vaughn – Director  
Charles Watts – Alternate Director

**Iroquois Gas Transmission System L.P.**

Paul R. Amato – Vice President - Engineering & Operations  
Teresa Bradford – Management Committee  
Jeff Bruner – President  
Steve Clark – Management Committee  
Helen M. Gallagher – Director of Legal Services and Secretary  
Richard R. Gardner – Management Committee  
Donald R. Raikes – Management Committee and Chairman  
Scott Rupff – Vice President – Marketing, Development and Commercial Operations  
Timothy F. Small – Management Committee  
Michelle L. Wieler – Treasurer & Director of Financial Services

**Maine Yankee Atomic Power Company**

Carolyn Browne Anderson – Director  
J. Stanley Brown – ISFSI Manager  
Sara Burns – Director  
Gerard Chasse - Director  
Peter Dawes – Alternate Director  
Joseph D. Fay – General Counsel and Secretary  
Frederick Greenman – Director  
Timothy J. Griffin – Alternate Director  
Carrie D. Guerrette – Business Administrator  
Nadine Hinkley – ISFSI Office Administrator  
Eric Howes – Public and Government Affairs  
Terrance Kain – Director  
Duncan R. Mackay - Director  
R. Scott Mahoney – Director and Clerk  
Robert H. Martin - Director  
Raymond Necci - Director  
Wayne A. Norton – Chief Nuclear Officer  
Carla M. Pizzella – Vice President, Chief Financial Officer, Treasurer  
Gerald C. Poulin – Director, President and Chairman  
Neven Rabadjija – Alternate Director  
Kathleen A. Shea – Alternate Director  
Todd Smith – Director of Operations  
John V. Vaughn – Director  
Charles Watts – Alternate Director

**New York TransCo, LLC**

Richard Allen – Vice President – Capital Investment  
John Borcert – Alternate Member (Central Hudson)  
Robert Caso – Vice President – Budget, Finance and Accounting  
Tim Cawley – Member (ConEd)  
John Flynn – Member (National Grid)  
Dave Kimiecik – Alternate Member (NYSEG/RGE)  
James Lahtinen – Vice President – Regulatory Affairs  
Bill Longhi – Alternate Member (ConEd)  
Mark Lynch – Member (NYSEG/RGE)  
Michael Mosher – Member (Central Hudson)  
Stuart Nachmias – President  
Macdara Nash – Alternate Member (National Grid)

**Nth Power Technologies Fund I, LP**

Derek Rudd – Partnership Investment Committee

**Yankee Atomic Electric Company**

Carolyn Browne Anderson - Director  
Bob Capstick – Public and Government Affairs  
Joseph D. Fay – General Counsel and Clerk  
Frederic E. Greenman – Director  
Timothy J. Griffin - Director

Carrie D. Guerrette – Business Administrator  
Terrence Kain - Director  
Robert H. Martin – Director  
Duncan R. MacKay - Director  
Bob Mitchell – ISFSI Manager  
Raymond Necci - Director  
Wayne A. Norton – President & Chief Executive Officer  
Carla M. Pizzella – Vice President, Chief Financial Officer, Treasurer  
Gerald C. Poulin – Director  
Neven Rabadjija – Director  
Kathleen A. Shea - Director  
Todd Smith – Business Manager  
Karen Sucharzewski – ISFSI Office Administrator  
John V. Vaughn - Director

**Iberdrola Renewables Holdings, Inc. and Subsidiary Companies**

**Aeolus Wind Power I LLC**

PPM Wind Energy LLC-Member

**Aeolus Wind Power II LLC**

PPM Wind Energy LLC-Member

**Aeolus Wind Power III LLC**

PPM Wind Power LLC-Member

**Aeolus Wind Power IV LLC**

PPM Wind Power LLC-Member

**Aeolus Wind Power V LLC**

PPM Wind Power LLC-Member

**Aeolus Wind Power VI LLC**

PPM Wind Power LLC-Member

**Atlantic Renewable Energy Corporation**

Frank Burkhartsmeier-Director  
Martin Mugica-Director  
Frank Burkhartsmeier-Assistant Treasurer  
Clay Coleman-Treasurer  
David DeGabriele-Assistant Secretary  
Toan Nguyen-Assistant Secretary  
Ben Lackey-Secretary

**Atlantic Renewable Projects II LLC**

Aeolus Wind Power III LLC-Member

**Atlantic Renewable Projects LLC**

Aeolus Wind Power II LLC-Member

**Atlantic Wind LLC**

Iberdrola Renewables LLC-Member

**Aurora Solar LLC**

Iberdrola Renewables LLC-Member

**Baffin Wind LLC**

Iberdrola Renewables LLC-Member

**Bakeoven Wind LLC**

Iberdrola Renewables LLC-Member

**Barton Windpower LLC**

Iberdrola Renewables LLC-Member

**Big Horn II Wind Project LLC**

Iberdrola Renewables LLC-Member

**Big Horn Wind Project LLC**

Aeolus Wind Power III LLC-Member

**Blue Creek Wind Farm LLC**

Iberdrola Renewables LLC-Member

**Buffalo Ridge I LLC**

Aeolus Wind Power V LLC-Member

**Buffalo Ridge II LLC**

Aeolus Wind Power VI LLC-Member

**Buffalo Ridge III LLC**

Iberdrola Renewables LLC-Member

**Caledonia Energy Partners LLC**

Enstor, Inc.-Member

**Casselman Wind Power LLC**

Aeolus Wind Power IV LLC-Member

**Colorado Green Holding, LLC**

Colorado Wind Ventures, LLC-Member

**Colorado Wind Ventures, LLC**

PPM Colorado Wind Ventures, Inc.-Member

**Deerfield Wind LLC**

Iberdrola Renewables LLC-Member

**Dillon Wind LLC**

Aeolus Wind Power V LLC-Member

**Elk River Windfarm LLC-**

Aeolus Wind Power II LLC-Member

**Elm Creek Wind II LLC**

Aeolus Wind Power VI LLC-Member

**Elm Creek Wind LLC**

Aeolus Wind Power V LLC-Member

**Enstor Gramma Ridge Storage and Transportation LLC**

Enstor Operating Company LLC-Member

**Enstor Houston Hub Storage and Transportation LP**

Enstor, Inc., Partner

**Enstor Katy Storage and Transportation, LP**

Enstor Operating Company, LLC-General Partner

**Enstor Katy Storage and Transportation, LP**

Enstor, Inc.-Limited Partner

**Enstor Louisiana LLC**

Enstor Operating Company, LLC-Member

**Enstor Louisiana LLC**

Enstor, Inc.-Member

**Enstor Operating Company LLC**

Frank Burkhartsmeier-Assistant Treasurer

Clay Coleman-Treasurer

David DeGabriele-Assistant Secretary

Enstor, Inc., Manager/Member

Thomas McCall-Vice President

Maria Garcia-Vice President

Steve Ballard-General Counsel

Steve Ballard-Vice President

Steve Ballard-Secretary  
Daryl Gee-President/CEO  
Ben Lackey-Assistant Secretary

**Enstor Sundance Storage and Transportation, LLC**

Enstor, Inc-Member

**Enstor Waha and Transportation, LP**

Enstor Operating Company, LLC-General Partner  
Enstor, Inc.-Limited Partner

**Enstor, Inc.**

Steve Ballard – General Counsel, Vice President and Secretary  
Frank Burkhartsmeier – Assistant Treasurer  
Clay Coleman – Treasurer  
David DeGabriele – Assistant Secretary  
Daryl Gee – Director, Chief Executive Officer and President  
Julio Castro Gonzalez – Chairman of the Board  
Carlos Pombo Jimenez - Director  
Ben Lackey – Assistant Secretary  
Maria Garcia – Vice President

**EO Resources, LLC**

Enstor, Inc-Member

**Farmers City Wind LLC**

Iberdrola Renewables LLC-Member

**Flat Rock Windpower II LLC**

Aeolus Wind Power III LLC-Member

**Flat Rock Windpower LLC**

Aeolus Wind Power II LLC-Member

**Flying Cloud Power Partners LLC**

Aeolus Wind Power I LLC-Member

**Freebird Asset, Inc.**

Daryl Gee – Director, President  
Carlos Pombo Jimenez – Director

**Freebird Gas Storage, LLC**

Enstor Operating Company LLC-Member

**Gemini Capital LLC**

Steve Ballard-Secretary  
Daryl Gee-President  
Benjamin Lackey-Assistant Secretary  
Frank Burkhartsmeier-Assistant Treasurer  
Clay Coleman-Treasurer  
David DeGabriele-Assistant Secretary

**Goodland Wind LLC**

Iberdrola Renewables LLC-Member

**Groton Wind LLC**

Iberdrola Renewables LLC-Member

**Hardscrabble Wind Power LLC**

Iberdrola Renewables LLC-Member

**Hav Canyon Wind LLC**

Iberdrola Renewables LLC-Member

**Hazelwood Australia, Inc.**

Frank Burkhartsmeier-Assistant Treasurer  
Clay Coleman-Treasurer  
David DeGabriele-Assistant Treasurer

Ben Lackey-Secretary  
Toan Nguyen-Assistant Secretary  
Vacant-Director  
Vacant-Director

**Hazelwood Ventures, Inc.**

Frank Burkhartsmeier-Assistant Treasurer  
Clay Coleman-Treasurer  
David DeGabriele-Assistant Secretary  
Ben Lackey-Secretary  
Toan Nguyen-Assistant Secretary  
Vacant-Director  
Vacant-Director

**Heartland Wind LLC**

Iberdrola Renewables LLC-Member

**Helix Wind Power Facility, LLC**

Iberdrola Renewables LLC-Member

**Iberdrola Arizona Renewables LLC**

Iberdrola Renewables LLC-Member

**Iberdrola Energy Holdings, LLC**

Andres Campana Avila - Manager  
Steve Ballard – General Counsel, Vice President and Secretary  
Clay Coleman - Treasurer  
Daryl Gee – Chief Executive Officer & President, Manager  
Julio Castro Gonzalez – Manager, Vice Chairman-Board of Managers  
Zarin Imam – Vice President, Chief Regulatory Officer and Chief Compliance Officer  
Carlos Pombo Jiminez – Manager  
Maria Garcia - Vice President  
Angel Chiarri Toscano – Manager, Chairman-Board of Managers

**Iberdrola Energy Services, LLC**

Jim Artley – Vice President  
Maria Garcia – Vice President

**Iberdrola Renewables Holdings, Inc.**

Frank Burkhartsmeier – Director, Assistant Treasurer  
Clay Coleman – Treasurer  
David DeGabriele – Assistant Secretary  
W. Benjamin Lackey - General Counsel, Secretary  
Martin Múgica – Director  
Daryl Gee-Director

**Iberdrola Renewables, LLC**

Eduardo Aguirre – Manager, Audit and Compliance Committee Member  
Unai Astiz-Manager, Audit and Compliance Committee Member  
Frank Burkhartsmeier - Assistant Treasurer  
Javier Garcia de Fuentes Churrua – Manager, Audit and Compliance Committee Member  
Ralph Currey-Manager  
Clay Coleman - Treasurer  
David DeGabriele - Vice President, Assistant Secretary  
W. Benjamin Lackey - Secretary  
Jose Angel Marra - Manager  
Martin Múgica – Manager, President  
Toan Nguyen - Assistant Secretary  
Barrett Stambler - Vice President  
Xabier Viteri – Manager

**Iberdrola Texas Renewables, LLC**

Iberdrola Renewables LLC-Member

**Juniper Canyon Wind Power II LLC**

Iberdrola Renewables LLC-Member

**Juniper Canyon Wind Power LLC**

Aeolus Wind Power VI LLC-Member

**Klamath Energy LLC**

Iberdrola Renewables LLC-Member

**Klamath Generation LLC**

Iberdrola Renewables LLC-Member

**Klondike Wind Power II LLC**

Aeolus Wind Power V LLC-Member

**Klondike Wind Power III LLC**

Aeolus Wind Power IV LLC-Member

**Klondike Wind Power LLC**

Aeolus Wind Power I LLC-Member

**Lakeview Cogeneration LLC**

Iberdrola Renewables LLC-Member

**Leaning Juniper Wind Power II LLC**

Aeolus Wind Power VI LLC-Member

**Leipsic Wind LLC**

Iberdrola Renewables LLC-Member

**Lempster Wind LLC**

Aeolus Wind Power V LLC-Member

**Locust Ridge II LLC**

Iberdrola Renewables LLC-Member

**Locust Ridge Wind Farm LLC**

Iberdrola Renewables LLC-Member

**Loma Vista LLC**

Iberdrola Renewables LLC-Member

**Manzana Power Services, Inc.**

Frank Burkhardtmeier-Assistant Treasurer, Director

Clay Coleman-Treasurer

David DeGabriele-Assistant Secretary

Ben Lackey-Secretary

Martin Mugica-Director

Toan Nguyen-Assistant Secretary

**Manzana Wind LLC**

Iberdrola Renewables LLC-Member

**Midland Wind LLC**

Iberdrola Renewables LLC-Member

**MinnDakota Wind LLC**

Aeolus Wind Power IV LLC-Member

**Montague Wind Power Facility LLC**

Iberdrola Renewables LLC-Member

**Moraine Wind II LLC**

Iberdrola Renewables LLC-Member

**Moraine Wind LLC**

Aeolus Wind Power I LLC-Member

**Mount Pleasant Wind LLC**

Iberdrola Renewables LLC-Member

**Mountain View Power Partners III, LLC**

Aeolus Wind Power I LLC-Member

**New England Wind LLC**

Iberdrola Renewables LLC-Member

**New Harvest Wind Project LLC**

Iberdrola Renewables LLC-Member

**Northern Iowa Windpower II LLC**

Aeolus Wind Power IV LLC-Member

**Otter Creek Wind Farm LLC**

Iberdrola Renewables LLC-Member

**Pacific Harbor Capital, Inc.**

Frank Burkhartsmeier-Director, Assistant Treasurer

Clay Coleman, Treasurer

David DeGabriele-Assistant Secretary

Ben Lackey-Secretary

Martin Mugica-Director

Toan Ngyuen-Assistant Secretary

**Pacific Solar Investment, Inc.**

Frank Burkhartsmeier-Assistant Treasurer, Director

Clay Coleman-Treasurer

David DeGabriele-Assistant Secretary

Ben Lackey-Secretary

Martin Mugica-Director

Toan Nguyen-Assistant Secretary

**Pacific Wind Development LLC**

Iberdrola Renewables LLC-Member

**Pebble Springs Wind LLC**

Iberdrola Renewables LLC-Member

**Phoenix Wind Power LLC**

Iberdrola Renewables LLC-Member

**PPM Colorado Wind Ventures, Inc.**

Frank Burkhartsmeier, Assistant Treasurer, Director

Clay Coleman, Treasurer

David DeGabriele- Assistant Secretary

Ben Lackey-Secretary

Martin Mugica-Director

Toan Nguyen-Assistant Secretary

**PPM Roaring Brook LLC**

Iberdrola Renewables LLC-Member

**PPM Technical Services, Inc.**

Frank Burkhartsmeier-Assistant Treasurer, Director

Clay Coleman-Treasurer

David DeGabriele-Assistant Secretary

Ben Lackey-Secretary

Martin Mugica-Director

**PPM Wind Energy, LLC**

Iberdrola Renewables, LLC – Member

**PPM Wind Management, LLC**

PPM Wind Energy LLC – Member

**Providence Heights Wind LLC**

Aeolus Wind Power V LLC-Member

**Rugby Wind LLC**

Iberdrola Renewables LLC-Member

**San Luis Solar LLC**



Iberdrola Renewables LLC-Member

**ScottishPower Financial Services, Inc.**

Frank Burkhartsmeier - Assistant Treasurer  
Clay Coleman - Treasurer  
David DeGabriele - Assistant Secretary  
W. Benjamin Lackey - Secretary  
Toan Nguyen - Assistant Secretary

**ScottishPower Group Holdings Company**

Frank Burkhartsmeier - Assistant Treasurer, Director  
Clay Coleman - Treasurer  
David DeGabriele - Assistant Secretary  
W. Benjamin Lackey - Secretary  
Toan Nguyen - Assistant Secretary  
Martin Mugica-Director

**ScottishPower International Group Holdings Company**

Frank Burkhartsmeier - Assistant Treasurer, Director  
Clay Coleman - Treasurer  
David DeGabriele - Assistant Secretary  
W. Benjamin Lackey - Secretary  
Toan Nguyen - Assistant Secretary  
Martin Mugica-Director

**Shiloh I Wind Project LLC**

Aeolus Wind Power II LLC-Member

**South Chestnut LLC**

Iberdrola Renewables LLC-Member

**Star Point Wind Project LLC**

Iberdrola Renewables LLC-Member

**Streator Deer Run Wind Farm LLC**

Iberdrola Renewables LLC-Member

**Streator-Cavuga Ridge Wind Power LLC**

Iberdrola Renewables LLC-Member\

**Trimont Wind I LLC**

Aeolus Wind Power II LLC-Member

**Tule Wind LLC**

Iberdrola Renewables LLC-Member

**Twin Buttes Wind LLC**

Aeolus Wind Power III LLC-Member

**West Valley Leasing Company LLC**

Iberdrola Renewables LLC-Member

**Winnebago Windpower II LLC**

Iberdrola Renewables-Member

**Winnebago Windpower LLC**

Aeolus Wind Power V LLC-Member

**Item 5****Contributions and Public Relations**

1. Iberdrola USA, Inc. and its subsidiaries have established political action committees and have incurred certain costs in accordance with the provisions of the Federal Election Campaign Act, for the administration of such committees.

2. Expenditures, disbursements or payments for the account of any citizens group or public relations counsel are as follows:

<b>Company</b>	<b>Beneficiary</b>	<b>Account 426</b>	<b>Amount</b>
Rochester Gas and Electric Corporation	Ostroff Hiffa & Assoc Inc	Expenditures for certain civic political and related activities	\$60,000
Rochester Gas and Electric Corporation	Whiteman Osterman & Hanna LLP	Expenditures for certain civic political and related activities	\$17,781
Rochester Gas and Electric Corporation	NYSEG & RGE Political Action	Expenditures for certain civic political and related activities	\$5,000
New York State Electric & Gas Corporation	Ostroff Hiffa & Assoc Inc	Expenditures for certain civic political and related activities	\$60,000
New York State Electric & Gas Corporation	Whiteman Osterman & Hanna LLP	Expenditures for certain civic political and related activities	\$17,781
New York State Electric & Gas Corporation	NYSEG & RGE Political Action	Expenditures for certain civic political and related activities	\$5,000
Central Maine Power Company	James F Mitchell Co LLC	Expenditures for certain civic political and related activities	\$66,000
Central Maine Power Company	David Allen	Expenditures for certain civic political and related activities	\$14,000
Central Maine Power Company	Leann R Diehl	Expenditures for certain civic political and related activities	\$55,200

### Summary of Affiliate Transactions

#### December 31, 2014

[illegible][illegible]



KLONDIKE II
PROVIDENCE HEIGHTS
LEMPSTER
WINNEBAGO
AEOLUS VI
BUFFALO RIDGE II
ELM CREEK II
JUNIPER CANYON
LEANING JUNIPER II
KLAMATH ENERGY
KLAMATH GENERATION
ATLANTIC WIND
BAKEOVEN
BIG HORN II
BLUE CREEK
BUFFALO RIDGE III
DEERFIELD
DRY LAKE
FARMERS CITY
GOODLAND
GROTON
HARDSCRABBLE
HAY CANYON
HAYS
HEARTLAND
HELIX
JUNIPER CANYON II
LEIPSIC
LOCUST RIDGE
LOCUST RIDGE II
MANZANA
MANZANA POWER SERVICES
MIDLAND
MONTAGUE
MORaine II
MOUNT PLEASANT
NEW ENGLAND
NEW HARVEST
OTTER CREEK
PACIFIC
PEBBLE SPRINGS
PEÑASCAL
PHOENIX
PPM ROARING BROOK
RUGBY
SOUTH CHESTNUT
STAR POINT
STREATOR-CAYUGA RIDGE
STREATOR DEER RUN
TULE WIND
BARTON
WINNEBAGO II
AURORA SOLAR
PACIFIC SOLAR INV
SAN LUIS SOLAR
LAKEVIEW COGENERATION
BAFFIN WIND LLC
Div 1000 de la soc 1000
IBERDROLA FINANCIACIÓN, S.A.
IBERDROLA CORPORATE SERVICES
ICES
GAMESA CORPORACION TECNOLOGIA
IBERDR. ING, E.E.U.U. INC
SP LTD
No Intercompany
<b>TOTAL</b>

**Financial Statements**  
**December 31, 2014**

The financial statements presented here have been prepared according to USGAAP standards unless otherwise noted.

**Iberdrola USA Networks, Inc.**  
**Summary of All Units**  
**Consolidating GAAP Balance Sheet**  
**Year to Date as of December 2014**

		IBERDROLA USA NETWORKS GAAP	Iberdrola USA Networks, Inc. Eliminations	Iberdrola USA Management Corporation	RGS	CMP Group	Iberdrola USA Enterprises	Total Iberdrola USA Networks, Inc. Consolidated
<b>ASSETS</b>								
<b>CURRENT ASSETS</b>								
GAAA	Cash and Cash Equivalents							
GAAB	Accounts receivable							
552000	Debt current account with group and associated com							
GAAC	Inventories							
GAAD	Materials and Supplies							
GAAE	Current financial investments							
471900	Deferred Income Taxes (only USA)							
GAAF	Prepayments and Other Current Assets							
<b>GAA</b>	<b>Total Current Assets</b>							
<b>NON-CURRENT ASSETS</b>								
<b>Utility Plant at Original Cost</b>								
GABAAA	Electric Operating Property							
GABAAAB	Gas Operating Property							
GABAAAC	Common Operating Property							
GABAA	<b>Gross Operating Property</b>							
GABAB	Accumulated Depreciation Operating Property							
	<b>Net Utility Plant in Service</b>							
GABAC	Property, plant and equipment in process							
<b>GABA</b>	<b>Total Utility Plant</b>							
<b>GABBA</b>	<b>Other Property and Investments</b>							
<b>Regulatory Assets</b>								
209900	Unfunded Future Income Taxes (Only USA)							
209901	Reg Asset Deferred Income Taxes (Only USA)							
GABCA	Regulatory Assets Pension & OPEB							
209905	Reg Assets Unamortized Debt (Only USA)							
209906	Reg Assets Nuclear Plant costs (Only USA)							
209907	Reg Assets Environmental Remediation (Only USA)							
209908	Reg Assets NUG Termination Costs (Only USA)							
209914	Reg Assets storms (Only USA)							
209915	Reg Assets NBC							
209909	Reg Assets - Asset Retirement Obligation(Only USA)							
209902	Reg Asset Deferred hedge Costs (Only USA)							
GABCB	Regulatory Assets Other							
GABC	<b>Total Regulatory Assets</b>							
<b>Other Long Term Assets</b>								
GABDA	Derivative Long Term Assets							
GABDB	Goodwill							
258100	Financial assets related to pensions and similar o							
GABDC	Deferred tax assets							
GABDD	Long Term Assets - Other							
GAC	Total plug accounts							
GABD	<b>Total Other Assets</b>							
<b>GAB</b>	<b>Total Regulatory and Other Assets</b>							
<b>GA</b>	<b>Total Assets</b>							

**Iberdrola USA Networks, Inc.**  
**Summary of All Units**  
**Consolidating GAAP Balance Sheet**  
**Year to Date as of December 2014**

		IBERDROLA USA NETWORKS GAAP	Iberdrola USA Networks, Inc. Eliminations	Iberdrola USA Management Corporation	RGS	CMP Group	Iberdrola USA Enterprises	Total Iberdrola USA Networks, Inc. Consolidated
<b>LIABILITIES</b>								
	<b>Current liabilities</b>							
GBAG	S/T bonds and other marketable debt							
ENLACP	Assets/liabilities S/T plug							
GBAA	Notes Payable							
GBAB	Accounts Payable							
GBAC	Interest Accrued							
GBAD	Taxes Accrued							
GBAE	S/T derivative Liabilities							
476900	Current Accumulated Deferred Income Tax (Only USA)							
GBAF	Other Current Liabilities							
<b>GBA</b>	<b>Total Current Liabilities</b>							
<b>ENLALP</b>	Assets/liabilities L/T plug							
	<b>Regulatory Liabilities</b>							
189900	Regulatory Liabilities - Accumulated Deferred Inco							
189901	Regulatory Liabilities - Unfunded Deferred Inc Tax							
189902	Reg Liabilities Gain on Sale of Generation Assets							
189903	Reg Liabilities Pension Benefits (only USA)							
189905	Reg Liabilities Accrued Removal Obligation (only U							
189904	Reg Liabilities Deferred Hedge Gains (only USA)							
189906	Reg Liabilities Positive Benefit Adjustment (only							
189911	Reg Liabilities NBCs (only USA)							
189914	Reg Liabilities Storms							
GBBAA	Regulatory Liabilities - Other							
<b>GBBA</b>	<b>Total Regulatory Liabilities</b>							
	<b>Long Term Liabilities</b>							
GBBBA	Accumulated Deferred tax liabilities							
143000	Plant decommissioning provision							
140000	L/T provisions for defined benefits plans							
GBBBB	L/T derivative Liabilities							
145000	L/T provisions for environmental actions							
GBBBC	Other L/T Liabilities							
<b>GBBB</b>	<b>NON CURRENT LIABILITIES</b>							
<b>GBBC</b>	<b>Long Term Debt Instruments</b>							
	<b>Total Liabilities</b>							
GBCA	Preferred Stock							
	<b>EQUITY</b>							
100000	Capital Stock							
110000	Share Premium							
GBCC	Retained earnings and p/l from previous years							
GBCD	Other Comprehensive Income							
108000	Own shares							
	<b>Total Shareholder's Equity'</b>							
GBCE	Minority interests							
<b>GBC</b>	<b>Total Equity</b>							
<b>GB</b>	<b>Total Liabilities and Stockholders Equity</b>							



**Iberdrola USA Networks, Inc.**  
**Consolidated RGS Group**  
**Consolidating GAAP Balance Sheet**  
**Year to Date as of December 2014**

		RGS Energy Group	RGS Eliminations	RGE ALL	NYSEG ALL	RGS Consolidating
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
GAAA	Cash and Cash Equivalents					
GAAB	Accounts receivable					
552000	Debt current account with group and associated com					
GAAC	Inventories					
GAAD	Materials and Supplies					
GAAE	Current financial investments					
471900	Deferred Income Taxes (only USA)					
GAAF	Prepayments and Other Current Assets					
GAA	<b>Total Current Assets</b>					
<b>NON-CURRENT ASSETS</b>						
<b>Utility Plant at Original Cost</b>						
GABAAA	Electric Operating Property					
GABAAAB	Gas Operating Property					
GABAAAC	Common Operating Property					
GABAA	<b>Gross Operating Property</b>					
GABAB	Accumulated Depreciation Operating Property					
	<b>Net Utility Plant in Service</b>					
GABAC	Property, plant and equipment in process					
GABA	<b>Total Utility Plant</b>					
GABBA	<b>Other Property and Investments</b>					
<b>Regulatory Assets</b>						
209900	Unfunded Future Income Taxes (Only USA)					
209901	Reg Asset Deferred Income Taxes (Only USA)					
GABCA	Regulatory Assets Pension & OPEB					
209905	Reg Assets Unamortized Debt (Only USA)					
209906	Reg Assets Nuclear Plant costs (Only USA)					
209907	Reg Assets Environmental Remediation (Only USA)					
209908	Reg Assets NUG Termination Costs (Only USA)					
209914	Reg Assets storms (Only USA)					
209915	Reg Assets NBC					
209909	Reg Assets - Asset Retirement Obligation(Only USA)					
209902	Reg Asset Deferred hedge Costs (Only USA)					
GABCB	Regulatory Assets Other					
GABC	<b>Total Regulatory Assets</b>					
<b>Other Long Term Assets</b>						
GABDA	Derivative Long Term Assets					
GABDB	Goodwill					
258100	Financial assets related to pensions and similar o					
GABDC	Deferred tax assets					
GABDD	Long Term Assets - Other					
GAC	Total plug accounts					
GABD	<b>Total Other Assets</b>					
GAB	<b>Total Regulatory and Other Assets</b>					
GA	<b>Total Assets</b>					

**Iberdrola USA Networks, Inc.**  
**Consolidated RGS Group**  
**Consolidating GAAP Balance Sheet**  
**Year to Date as of December 2014**

		RGS Energy Group	RGS Eliminations	RGE ALL	NYSEG ALL	RGS Consolidating
<b>LIABILITIES</b>						
	<b>Current liabilities</b>					
GBAG	S/T bonds and other marketable debt					
ENLACP	Assets/liabilities S/T plug					
GBAA	Notes Payable					
GBAB	Accounts Payable					
GBAC	Interest Accrued					
GBAD	Taxes Accrued					
GBAE	S/T derivative Liabilities					
476900	Current Accumulated Deferred Income Tax (Only USA)					
GBAF	Other Current Liabilities					
<b>GBA</b>	<b>Total Current Liabilities</b>					
<b>ENLALP</b>	Assets/liabilities L/T plug					
	<b>Regulatory Liabilities</b>					
189900	Regulatory Liabilities - Accumulated Deferred Inco					
189901	Regulatory Liabilities - Unfunded Deferred Inc Tax					
189902	Reg Liabilities Gain on Sale of Generation Assets					
189903	Reg Liabilities Pension Benefits (only USA)					
189905	Reg Liabilities Accrued Removal Obligation (only U					
189904	Reg Liabilities Deferred Hedge Gains (only USA)					
189906	Reg Liabilities Positive Benefit Adjustment (only					
189911	Reg Liabilities NBCs (only USA)					
189914	Reg Liabilities Storms					
GBBAA	Regulatory Liabilities - Other					
<b>GBBA</b>	<b>Total Regulatory Liabilities</b>					
	<b>Long Term Liabilities</b>					
GBBBA	Accumulated Deferred tax liabilities					
143000	Plant decommissioning provision					
140000	L/T provisions for defined benefits plans					
GBBBB	L/T derivative Liabilities					
145000	L/T provisions for environmental actions					
GBBBC	Other L/T Liabilities					
<b>GBBB</b>	<b>NON CURRENT LIABILITIES</b>					
<b>GBBC</b>	<b>Long Term Debt Instruments</b>					
	<b>Total Liabilities</b>					
<b>GBCA</b>	Preferred Stock					
	<b>EQUITY</b>					
100000	Capital Stock					
110000	Share Premium					
GBCC	Retained earnings and p/l from previous years					
GBCD	Other Comprehensive Income					
108000	Own shares					
	<b>Total Shareholder's Equity'</b>					
GBCE	Minority interests					
<b>GBG</b>	<b>Total Equity</b>					
<b>GB</b>	<b>Total Liabilities and Stockholders Equity</b>					

Iberdrola USA Networks, Inc.  
Consolidated CMP Group  
Consolidating GAAP Balance Sheet  
Year to Date as of December 2014

		CMP Group	CMP Group Eliminations	Consolidated CMP Co.	Union Water Company	Mainecom Services	CMP Group Consolidated
<b>ASSETS</b>							
<b>CURRENT ASSETS</b>							
GAAA	Cash and Cash Equivalents						
GAAB	Accounts receivable						
552000	Debt current account with group and associated com						
GAAC	Inventories						
GAAD	Materials and Supplies						
GAAE	Current financial investments						
471900	Deferred Income Taxes (only USA)						
GAAF	Prepayments and Other Current Assets						
<b>GAA</b>	<b>Total Current Assets</b>						
<b>NON-CURRENT ASSETS</b>							
<b>Utility Plant at Original Cost</b>							
<b>GABAAA</b>	Electric Operating Property						
<b>GABAAAB</b>	Gas Operating Property						
<b>GABAAAC</b>	Common Operating Property						
GABAA	<b>Gross Operating Property</b>						
GABAB	Accumulated Depreciation Operating Property						
	<b>Net Utility Plant in Service</b>						
GABAC	Property, plant and equipment in process						
<b>GABA</b>	<b>Total Utility Plant</b>						
<b>GABBA</b>	<b>Other Property and Investments</b>						
<b>Regulatory Assets</b>							
209900	Unfunded Future Income Taxes (Only USA)						
209901	Reg Asset Deferred Income Taxes (Only USA)						
GABCA	Regulatory Assets Pension & OPEB						
209905	Reg Assets Unamortized Debt (Only USA)						
209906	Reg Assets Nuclear Plant costs (Only USA)						
209907	Reg Assets Environmental Remediation (Only USA)						
209908	Reg Assets NUG Termination Costs (Only USA)						
209914	Reg Assets storms (Only USA)						
209915	Reg Assets NBC						
209909	Reg Assets - Asset Retirement Obligation(Only USA)						
209902	Reg Asset Deferred hedge Costs (Only USA)						
GABCB	Regulatory Assets Other						
<b>GABC</b>	<b>Total Regulatory Assets</b>						
<b>Other Long Term Assets</b>							
GABDA	Derivative Long Term Assets						
GABDB	Goodwill						
258100	Financial assets related to pensions and similar o						
GABDC	Deferred tax assets						
GABDD	Long Term Assets - Other						
GAC	Total plug accounts						
<b>GABD</b>	<b>Total Other Assets</b>						
<b>GAB</b>	<b>Total Regulatory and Other Assets</b>						
<b>GA</b>	<b>Total Assets</b>						

Iberdrola USA Networks, Inc.  
Consolidated CMP Group  
Consolidating GAAP Balance Sheet  
Year to Date as of December 2014

<b>LIABILITIES</b>	
	<b>Current liabilities</b>
GBAG	S/T bonds and other marketable debt
ENLACP	Assets/liabilities S/T plug
GBAA	Notes Payable
GBAB	Accounts Payable
GBAC	Interest Accrued
GBAD	Taxes Accrued
GBAE	S/T derivative Liabilities
476900	Current Accumulated Deferred Income Tax (Only USA)
GBAF	Other Current Liabilities
<b>GBA</b>	<b>Total Current Liabilities</b>
<b>ENLALP</b>	Assets/liabilities L/T plug
	<b>Regulatory Liabilities</b>
189900	Regulatory Liabilities - Accumulated Deferred Inco
189901	Regulatory Liabilities - Unfunded Deferred Inc Tax
189902	Reg Liabilities Gain on Sale of Generation Assets
189903	Reg Liabilities Pension Benefits (only USA)
189905	Reg Liabilities Accrued Removal Obligation (only U
189904	Reg Liabilities Deferred Hedge Gains (only USA)
189906	Reg Liabilities Positive Benefit Adjustment (only
189911	Reg Liabilities NBCs (only USA)
189914	Reg Liabilities Storms
GBBAA	Regulatory Liabilities - Other
<b>GBBA</b>	<b>Total Regulatory Liabilities</b>
	<b>Long Term Liabilities</b>
GBBBA	Accumulated Deferred tax liabilities
143000	Plant decommissioning provision
140000	L/T provisions for defined benefits plans
GBBBB	L/T derivative Liabilities
145000	L/T provisions for environmental actions
GBBBC	Other L/T Liabilities
<b>GBBB</b>	<b>NON CURRENT LIABILITIES</b>
<b>GBBC</b>	<b>Long Term Debt Instruments</b>
	<b>Total Liabilities</b>
GBCA	Preferred Stock
	<b>EQUITY</b>
100000	Capital Stock
110000	Share Premium
GBCC	Retained earnings and p/l from previous years
GBCD	Other Comprehensive Income
108000	Own shares
	<b>Total Shareholder's Equity'</b>
GBCE	Minority interests
<b>GB</b>	<b>Total Equity</b>
<b>GB</b>	<b>Total Liabilities and Stockholders Equity</b>

CMP All		CMP CO Eliminations	Maine Electric Power Company, Inc. USA Energy GAAP	NORVARCO USA Holding	Chester SVC Partnership USA Electrical	CMP Company Consolidated
3,356,860.89		0.00	1,643,227.91		22,949.01	5,023,037.81
151,790,148.15		(2,881,266.08)	1,672,530.39	528.57	326,953.18	150,908,894.21
		0.00		690,212.34		690,212.34
		0.00				
27,476,249.18		0.00				27,476,249.18
		0.00				
5,043,844.26		0.00				5,043,844.26
65,311,122.90		0.00	74,179.77	879,128.66	12,641.30	66,277,072.63
252,978,225.38		(2,881,266.08)	3,389,938.07	1,569,869.57	362,543.49	255,419,310.43
		0.00				
		0.00				
		0.00				
3,118,887,423.45		0.00	36,094,770.03		34,027,798.21	3,189,009,991.69
		0.00				
		0.00				
<b>3,118,887,423.45</b>		<b>0.00</b>	<b>36,094,770.03</b>		<b>34,027,798.21</b>	<b>3,189,009,991.69</b>
(695,389,569.95)		0.00	(23,185,206.07)		(19,895,669.93)	(738,470,445.95)
		0.00				
393,466,686.32		0.00	921,310.25		158,579.45	394,546,576.02
2,816,964,539.82		0.00	13,830,874.21		14,290,707.73	2,845,086,121.76
		0.00				
<b>24,992,311.34</b>		<b>(20,970,116.86)</b>		<b>3,809,185.00</b>	<b>443,416.19</b>	<b>8,274,795.67</b>
		0.00				
218,944,372.75		0.00				218,944,372.75
0.00		0.00				0.00
263,586,734.49		0.00				263,586,734.49
1,518,263.57		0.00				1,518,263.57
		0.00				
2,650,906.80		0.00				2,650,906.80
		0.00				
32,205,429.08		0.00				32,205,429.08
466,379.68		0.00				466,379.68
716,914.28		0.00				716,914.28
		0.00				
58,145,764.78		0.00	2,206,788.35			60,352,553.13
<b>578,234,765.43</b>		<b>0.00</b>	<b>2,206,788.35</b>			<b>580,441,553.78</b>
		0.00				
		0.00				
		0.00				
320,602,871.94		0.00	4,335,054.91	424.00		324,938,350.85
		0.00				
0.00		(0.00)	0.00			(0.00)
19,561,600.66		0.00	3,453.66		148,521.91	19,713,576.23
		0.00				0.00
340,164,472.60		0.00	4,338,508.57	424.00	148,521.91	344,651,927.08
3,760,356,089.19		(20,970,116.86)	20,376,171.13	3,809,609.00	14,882,645.83	3,778,454,398.29
<b>4,013,334,314.57</b>		<b>(23,851,382.94)</b>	<b>23,766,109.20</b>	<b>5,379,478.57</b>	<b>15,245,189.32</b>	<b>4,033,873,708.72</b>
		0.00				

Iberdrola USA Networks, Inc.  
Consolidated CMP Co  
Consolidating GAAP Balance Sheet  
Year to Date as of December 2014

Maine Electric Power  
Company, Inc. USA

Chester SVC Partnership

<b>LIABILITIES</b>	
<b>Current liabilities</b>	
GBAG	S/T bonds and other marketable debt
ENLACP	Assets/liabilities S/T plug
GBAA	Notes Payable
GBAB	Accounts Payable
GBAC	Interest Accrued
GBAD	Taxes Accrued
GBAE	S/T derivative Liabilities
476900	Current Accumulated Deferred Income Tax (Only USA)
GBAF	Other Current Liabilities
<b>GBA</b>	<b>Total Current Liabilities</b>
ENLALP	Assets/liabilities L/T plug
<b>Regulatory Liabilities</b>	
189900	Regulatory Liabilities - Accumulated Deferred Inco
189901	Regulatory Liabilities - Unfunded Deferred Inc Tax
189902	Reg Liabilities Gain on Sale of Generation Assets
189903	Reg Liabilities Pension Benefits (only USA)
189905	Reg Liabilities Accrued Removal Obligation (only U
189904	Reg Liabilities Deferred Hedge Gains (only USA)
189906	Reg Liabilities Positive Benefit Adjustment (only
189911	Reg Liabilities NBCs (only USA)
189914	Reg Liabilities Storms
GBBAA	Regulatory Liabilities - Other
<b>GBBA</b>	<b>Total Regulatory Liabilities</b>
<b>Long Term Liabilities</b>	
GBBBA	Accumulated Deferred tax liabilities
143000	Plant decommissioning provision
140000	L/T provisions for defined benefits plans
GBBBB	L/T derivative Liabilities
145000	L/T provisions for environmental actions
GBBBC	Other L/T Liabilities
<b>GBBB</b>	<b>NON CURRENT LIABILITIES</b>
GBBC	<b>Long Term Debt Instruments</b>
	<b>Total Liabilities</b>
GBCA	Preferred Stock
<b>EQUITY</b>	
100000	Capital Stock
110000	Share Premium
GBCC	Retained earnings and p/l from previous years
GBCD	Other Comprehensive Income
108000	Own shares
	<b>Total Shareholder's Equity'</b>
GBCE	Minority interests
<b>GBC</b>	<b>Total Equity</b>
<b>GB</b>	<b>Total Liabilities and Stockholders Equity</b>

**Iberdrola USA Networks, Inc.  
Iberdrola USA Enterprises, Inc.  
Consolidating GAAP Balance Sheet  
Year to Date as of December 2014**

		Iberdrola USA	Iberdrola USA Enterprises	Iberdrola USA Enterprises
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
GAAA	Cash and Cash Equivalents			
GAAB	Accounts receivable			
552000	Debt current account with group and associated com			
GAAC	Inventories			
GAAD	Materials and Supplies			
GAAE	Current financial investments			
471900	Deferred Income Taxes (only USA)			
GAAF	Prepayments and Other Current Assets			
GAA	<b>Total Current Assets</b>			
<b>NON-CURRENT ASSETS</b>				
<b>Utility Plant at Original Cost</b>				
GABAAA	Electric Operating Property			
GABAAB	Gas Operating Property			
GABAAC	Common Operating Property			
GABAA	<b>Gross Operating Property</b>			
GABAB	Accumulated Depreciation Operating Property			
<b>Net Utility Plant in Service</b>				
GABAC	Property, plant and equipment in process			
GABA	<b>Total Utility Plant</b>			
GABBA	<b>Other Property and Investments</b>			
<b>Regulatory Assets</b>				
209900	Unfunded Future Income Taxes (Only USA)			
209901	Reg Asset Deferred Income Taxes (Only USA)			
GABCA	Regulatory Assets Pension & OPEB			
209905	Reg Assets Unamortized Debt (Only USA)			
209906	Reg Assets Nuclear Plant costs (Only USA)			
209907	Reg Assets Environmental Remediation (Only USA)			
209908	Reg Assets NUG Termination Costs (Only USA)			
209914	Reg Assets storms (Only USA)			
209915	Reg Assets NBC			
209909	Reg Assets - Asset Retirement Obligation(Only USA)			
209902	Reg Asset Deferred hedge Costs (Only USA)			
GABCB	Regulatory Assets Other			
GABC	<b>Total Regulatory Assets</b>			
<b>Other Long Term Assets</b>				
GABDA	Derivative Long Term Assets			
GABDB	Goodwill			
258100	Financial assets related to pensions and similar o			
GABDC	Deferred tax assets			
GABDD	Long Term Assets - Other			
GAC	Total plug accounts			
GABD	<b>Total Other Assets</b>			
GAB	<b>Total Regulatory and Other Assets</b>			
GA	<b>Total Assets</b>			
<b>LIABILITIES</b>				

**Iberdrola USA Networks, Inc.  
Iberdrola USA Enterprises, Inc.  
Consolidating GAAP Balance Sheet  
Year to Date as of December 2014**

Iberdrola USA

<b>Current liabilities</b>	
GBAG	S/T bonds and other marketable debt
ENLACP	Assets/liabilities S/T plug
GBAA	Notes Payable
GBAB	Accounts Payable
GBAC	Interest Accrued
GBAD	Taxes Accrued
GBAE	S/T derivative Liabilities
476900	Current Accumulated Deferred Income Tax (Only USA)
GBAF	Other Current Liabilities
<b>GBA</b>	<b>Total Current Liabilities</b>
<b>ENLALP</b>	Assets/liabilities L/T plug
<b>Regulatory Liabilities</b>	
189900	Regulatory Liabilities - Accumulated Deferred Inco
189901	Regulatory Liabilities - Unfunded Deferred Inc Tax
189902	Reg Liabilities Gain on Sale of Generation Assets
189903	Reg Liabilities Pension Benefits (only USA)
189905	Reg Liabilities Accrued Removal Obligation (only U
189904	Reg Liabilities Deferred Hedge Gains (only USA)
189906	Reg Liabilities Positive Benefit Adjustment (only
189911	Reg Liabilities NBCs (only USA)
189914	Reg Liabilities Storms
GBBAA	Regulatory Liabilities - Other
<b>GBBA</b>	<b>Total Regulatory Liabilities</b>
<b>Long Term Liabilities</b>	
GBBBA	Accumulated Deferred tax liabilities
143000	Plant decommissioning provision
140000	L/T provisions for defined benefits plans
GBBBB	L/T derivative Liabilities
145000	L/T provisions for environmental actions
GBBBC	Other L/T Liabilities
<b>GBBB</b>	<b>NON CURRENT LIABILITIES</b>
<b>GBBC</b>	<b>Long Term Debt Instruments</b>
	<b>Total Liabilities</b>
<b>GBCA</b>	Preferred Stock
<b>EQUITY</b>	
100000	Capital Stock
110000	Share Premium
GBCC	Retained earnings and p/l from previous years
GBCD	Other Comprehensive Income
108000	Own shares
	<b>Total Shareholder's Equity'</b>
GBCE	Minority interests
<b>GB</b>	<b>Total Equity</b>
<b>GB</b>	<b>Total Liabilities and Stockholders Equity</b>



Iberdrola USA Group, LLC  
Consolidated Iberdrola USA Group LLC  
Consolidating GAAP Balance Sheet

ASSETS	
<b>CURRENT ASSETS</b>	
GAAA	Cash and Cash Equivalents
GAAB	Accounts receivable
552000	Debt current account with group and associated com
GAAC	Inventories
GAAD	Materials and Supplies
GAAE	Current financial investments
471900	Deferred Income Taxes (only USA)
GAAF	Prepayments and Other Current Assets
GAA	<b>Total Current Assets</b>
<b>NON-CURRENT ASSETS</b>	
<b>Utility Plant at Original Cost</b>	
GABAAA	Electric Operating Property
GABAAAB	Gas Operating Property
GABAAAC	Common Operating Property
GABAA	<b>Gross Operating Property</b>
GABAB	Accumulated Depreciation Operating Property
	<b>Net Utility Plant in Service</b>
GABAC	Property, plant and equipment in process
GABA	<b>Total Utility Plant</b>
GABBA	<b>Other Property and Investments</b>
<b>Regulatory Assets</b>	
209900	Unfunded Future Income Taxes (Only USA)
209901	Reg Asset Deferred Income Taxes (Only USA)
GABCA	Regulatory Assets Pension & OPEB
209905	Reg Assets Unamortized Debt (Only USA)
209906	Reg Assets Nuclear Plant costs (Only USA)
209907	Reg Assets Environmental Remediation (Only USA)
209908	Reg Assets NUG Termination Costs (Only USA)
209914	Reg Assets storms (Only USA)
209915	Reg Assets NBC
209909	Reg Assets - Asset Retirement Obligation(Only USA)
209902	Reg Asset Deferred hedge Costs (Only USA)
GABCB	Regulatory Assets Other
GABC	<b>Total Regulatory Assets</b>
<b>Other Long Term Assets</b>	
GABDA	Derivative Long Term Assets
GABDB	Goodwill
258100	Financial assets related to pensions and similar o
GABDC	Deferred tax assets
GABDD	Long Term Assets - Other
GAC	Total plug accounts
GABD	<b>Total Other Assets</b>
GAB	<b>Total Regulatory and Other Assets</b>
GA	<b>Total Assets</b>

Iberdrola USA Group, LLC  
Consolidated Iberdrola USA Group LLC  
Consolidating GAAP Balance Sheet  
Year to Date as of December 2014

LIABILITIES	
<b>Current liabilities</b>	
GBAG	S/T bonds and other marketable debt
ENLACP	Assets/liabilities S/T plug
GBAA	Notes Payable
GBAB	Accounts Payable
GBAC	Interest Accrued
GBAD	Taxes Accrued
GBAE	S/T derivative Liabilities
476900	Current Accumulated Deferred Income Tax (Only USA)
GBAF	Other Current Liabilities
<b>GBA</b>	<b>Total Current Liabilities</b>
<b>ENLALP</b>	Assets/liabilities L/T plug
<b>Regulatory Liabilities</b>	
189900	Regulatory Liabilities - Accumulated Deferred Inco
189901	Regulatory Liabilities - Unfunded Deferred Inc Tax
189902	Reg Liabilities Gain on Sale of Generation Assets
189903	Reg Liabilities Pension Benefits (only USA)
189905	Reg Liabilities Accrued Removal Obligation (only U
189904	Reg Liabilities Deferred Hedge Gains (only USA)
189906	Reg Liabilities Positive Benefit Adjustment (only
189911	Reg Liabilities NBCs (only USA)
189914	Reg Liabilities Storms
GBBAA	Regulatory Liabilities - Other
<b>GBBA</b>	<b>Total Regulatory Liabilities</b>
<b>Long Term Liabilities</b>	
GBBBA	Accumulated Deferred tax liabilities
143000	Plant decommissioning provision
140000	L/T provisions for defined benefits plans
GBBBB	L/T derivative Liabilities
145000	L/T provisions for environmental actions
GBBBC	Other L/T Liabilities
<b>GBBB</b>	<b>NON CURRENT LIABILITIES</b>
<b>GBBC</b>	<b>Long Term Debt Instruments</b>
	<b>Total Liabilities</b>
<b>GBCA</b>	<b>Preferred Stock</b>
<b>EQUITY</b>	
100000	Capital Stock
110000	Share Premium
GBCC	Retained earnings and p/l from previous years
GBCD	Other Comprehensive Income
108000	Own shares
	<b>Total Shareholder's Equity'</b>
GBCE	Minority interests
<b>GB</b>	<b>Total Equity</b>
<b>GB</b>	<b>Total Liabilities and Stockholders Equity</b>

**Iberdrola USA Group, LLC  
CNE Energy Services Group, Inc.  
Consolidating GAAP Balance Sheet  
Year to Date as of December 2014**

<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
GAAA	Cash and Cash Equivalents
GAAB	Accounts receivable
552000	Debt current account with group and associated com
GAAC	Inventories
GAAD	Materials and Supplies
GAAE	Current financial investments
471900	Deferred Income Taxes (only USA)
GAAF	Prepayments and Other Current Assets
<b>GAA</b>	<b>Total Current Assets</b>
<b>NON-CURRENT ASSETS</b>	
<b>Utility Plant at Original Cost</b>	
GABAAA	Electric Operating Property
GABAAAB	Gas Operating Property
GABAAAC	Common Operating Property
GABAA	<b>Gross Operating Property</b>
GABAB	Accumulated Depreciation Operating Property
<b>Net Utility Plant in Service</b>	
GABAC	Property, plant and equipment in process
<b>GABA</b>	<b>Total Utility Plant</b>
<b>GABBA</b>	<b>Other Property and Investments</b>
<b>Regulatory Assets</b>	
209900	Unfunded Future Income Taxes (Only USA)
209901	Reg Asset Deferred Income Taxes (Only USA)
GABCA	Regulatory Assets Pension & OPEB
209905	Reg Assets Unamortized Debt (Only USA)
209906	Reg Assets Nuclear Plant costs (Only USA)
209907	Reg Assets Environmental Remediation (Only USA)
209908	Reg Assets NUG Termination Costs (Only USA)
209914	Reg Assets storms (Only USA)
209915	Reg Assets NBC
209909	Reg Assets - Asset Retirement Obligation(Only USA)
209902	Reg Asset Deferred hedge Costs (Only USA)
GABCB	Regulatory Assets Other
GABC	<b>Total Regulatory Assets</b>
<b>Other Long Term Assets</b>	
GABDA	Derivative Long Term Assets
GABDB	Goodwill
258100	Financial assets related to pensions and similar o
GABDC	Deferred tax assets
GABDD	Long Term Assets - Other
GAC	Total plug accounts
GABD	<b>Total Other Assets</b>
<b>GAB</b>	<b>Total Regulatory and Other Assets</b>
<b>GA</b>	<b>Total Assets</b>

**Iberdrola USA Group, LLC  
CNE Energy Services Group, Inc.  
Consolidating GAAP Balance Sheet  
Year to Date as of December 2014**

		CNE Energy Services	CNE Energy Services Elims	LNG Marketing Partners	LNG Storage Partners	CNE Energy Srvs Consolidated
<b>LIABILITIES</b>						
	<b>Current liabilities</b>					
GBAG	S/T bonds and other marketable debt					
ENLACP	Assets/liabilities S/T plug					
GBAA	Notes Payable					
GBAB	Accounts Payable					
GBAC	Interest Accrued					
GBAD	Taxes Accrued					
GBAE	S/T derivative Liabilities					
476900	Current Accumulated Deferred Income Tax (Only USA)					
GBAF	Other Current Liabilities					
<b>GBA</b>	<b>Total Current Liabilities</b>					
<b>ENLALP</b>	Assets/liabilities L/T plug					
	<b>Regulatory Liabilities</b>					
189900	Regulatory Liabilities - Accumulated Deferred Inco					
189901	Regulatory Liabilities - Unfunded Deferred Inc Tax					
189902	Reg Liabilities Gain on Sale of Generation Assets					
189903	Reg Liabilities Pension Benefits (only USA)					
189905	Reg Liabilities Accrued Removal Obligation (only U					
189904	Reg Liabilities Deferred Hedge Gains (only USA)					
189906	Reg Liabilities Positive Benefit Adjustment (only					
189911	Reg Liabilities NBCs (only USA)					
189914	Reg Liabilities Storms					
GBBAA	Regulatory Liabilities - Other					
<b>GBBA</b>	<b>Total Regulatory Liabilities</b>					
	<b>Long Term Liabilities</b>					
GBBBA	Accumulated Deferred tax liabilities					
143000	Plant decommissioning provision					
140000	L/T provisions for defined benefits plans					
GBBBB	L/T derivative Liabilities					
145000	L/T provisions for environmental actions					
GBBBC	Other L/T Liabilities					
<b>GBBB</b>	<b>NON CURRENT LIABILITIES</b>					
<b>GBBC</b>	<b>Long Term Debt Instruments</b>					
	<b>Total Liabilities</b>					
<b>GBCA</b>	Preferred Stock					
	<b>EQUITY</b>					
100000	Capital Stock					
110000	Share Premium					
GBCC	Retained earnings and p/l from previous years					
GBCD	Other Comprehensive Income					
108000	Own shares					
	<b>Total Shareholder's Equity'</b>					
GBCE	Minority interests					
<b>GBC</b>	<b>Total Equity</b>					
<b>GB</b>	<b>Total Liabilities and Stockholders Equity</b>					

**Iberdrola USA Group, LLC**  
**Consolidating LNG Marketing Partners**  
**Consolidating GAAP Balance Sheet**  
**Year to Date as of December 2014**

		LNG Marketing Partners USA Holding	LNG Marketing Partners Eliminations	CNE Peaking, LLC USA Gas	Consolidated LNG Marketing Partners
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
GAAA	Cash and Cash Equivalents				
GAAB	Accounts receivable				
552000	Debt current account with group and associated com				
GAAC	Inventories				
GAAD	Materials and Supplies				
GAAE	Current financial investments				
471900	Deferred Income Taxes (only USA)				
GAAF	Prepayments and Other Current Assets				
GAA	<b>Total Current Assets</b>				
<b>NON-CURRENT ASSETS</b>					
<b>Utility Plant at Original Cost</b>					
GABAAA	Electric Operating Property				
GABAAB	Gas Operating Property				
GABAAC	Common Operating Property				
GABAA	<b>Gross Operating Property</b>				
GABAB	Accumulated Depreciation Operating Property				
	<b>Net Utility Plant in Service</b>				
GABAC	Property, plant and equipment in process				
GABA	<b>Total Utility Plant</b>				
GABBA	<b>Other Property and Investments</b>				
<b>Regulatory Assets</b>					
209900	Unfunded Future Income Taxes (Only USA)				
209901	Reg Asset Deferred Income Taxes (Only USA)				
GABCA	Regulatory Assets Pension & OPEB				
209905	Reg Assets Unamortized Debt (Only USA)				
209906	Reg Assets Nuclear Plant costs (Only USA)				
209907	Reg Assets Environmental Remediation (Only USA)				
209908	Reg Assets NUG Termination Costs (Only USA)				
209914	Reg Assets storms (Only USA)				
209915	Reg Assets NBC				
209909	Reg Assets - Asset Retirement Obligation(Only USA)				
209902	Reg Asset Deferred hedge Costs (Only USA)				
GABCB	Regulatory Assets Other				
GABC	<b>Total Regulatory Assets</b>				
<b>Other Long Term Assets</b>					
GABDA	Derivative Long Term Assets				
GABDB	Goodwill				
258100	Financial assets related to pensions and similar o				
GABDC	Deferred tax assets				
GABDD	Long Term Assets - Other				
GAC	Total plug accounts				
GABD	<b>Total Other Assets</b>				
GAB	<b>Total Regulatory and Other Assets</b>				
GA	<b>Total Assets</b>				

**Iberdrola USA Group, LLC**  
**Consolidating LNG Marketing Partners**  
**Consolidating GAAP Balance Sheet**  
**Year to Date as of December 2014**

		LNG Marketing Partners USA Holding	LNG Marketing Partners Eliminations	CNE Peaking, LLC USA Gas	Consolidated LNG Marketing Partners
<b>LIABILITIES</b>					
	<b>Current liabilities</b>				
GBAG	S/T bonds and other marketable debt				
ENLACP	Assets/liabilities S/T plug				
GBAA	Notes Payable				
GBAB	Accounts Payable				
GBAC	Interest Accrued				
GBAD	Taxes Accrued				
GBAE	S/T derivative Liabilities				
476900	Current Accumulated Deferred Income Tax (Only USA)				
GBAF	Other Current Liabilities				
<b>GBA</b>	<b>Total Current Liabilities</b>				
<b>ENLALP</b>					
	Assets/liabilities L/T plug				
	<b>Regulatory Liabilities</b>				
189900	Regulatory Liabilities - Accumulated Deferred Inco				
189901	Regulatory Liabilities - Unfunded Deferred Inc Tax				
189902	Reg Liabilities Gain on Sale of Generation Assets				
189903	Reg Liabilities Pension Benefits (only USA)				
189905	Reg Liabilities Accrued Removal Obligation (only U				
189904	Reg Liabilities Deferred Hedge Gains (only USA)				
189906	Reg Liabilities Positive Benefit Adjustment (only				
189911	Reg Liabilities NBCs (only USA)				
189914	Reg Liabilities Storms				
GBBAA	Regulatory Liabilities - Other				
<b>GBBA</b>	<b>Total Regulatory Liabilities</b>				
	<b>Long Term Liabilities</b>				
GBBBA	Accumulated Deferred tax liabilities				
143000	Plant decommissioning provision				
140000	L/T provisions for defined benefits plans				
GBBBB	L/T derivative Liabilities				
145000	L/T provisions for environmental actions				
GBBBC	Other L/T Liabilities				
<b>GBBB</b>	<b>NON CURRENT LIABILITIES</b>				
	<b>Long Term Debt Instruments</b>				
	<b>Total Liabilities</b>				
GBCA	Preferred Stock				
	<b>EQUITY</b>				
100000	Capital Stock				
110000	Share Premium				
GBCC	Retained earnings and p/l from previous years				
GBCD	Other Comprehensive Income				
108000	Own shares				
	<b>Total Shareholder's Equity'</b>				
GBCE	Minority interests				
<b>GBC</b>	<b>Total Equity</b>				
<b>GB</b>	<b>Total Liabilities and Stockholders Equity</b>				

**Iberdrola USA Group, LLC**  
**Consolidating LNG StoragePartners**  
**Consolidating GAAP Balance Sheet**  
**Year to Date as of December 2014**

		LNG Storage Partners USA Holding	LNG Marketing Partners Eliminations	Total Peaking Services, LLC USA Gas	Consolidated LNG Storage Partners
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
GAAA	Cash and Cash Equivalents				
GAAB	Accounts receivable				
552000	Debt current account with group and associated com				
GAAC	Inventories				
GAAD	Materials and Supplies				
GAAE	Current financial investments				
471900	Deferred Income Taxes (only USA)				
GAAF	Prepayments and Other Current Assets				
GAA	<b>Total Current Assets</b>				
<b>NON-CURRENT ASSETS</b>					
<b>Utility Plant at Original Cost</b>					
GABAAA	Electric Operating Property				
GABAAAB	Gas Operating Property				
GABAAAC	Common Operating Property				
GABAA	<b>Gross Operating Property</b>				
GABAB	Accumulated Depreciation Operating Property				
	<b>Net Utility Plant in Service</b>				
GABAC	Property, plant and equipment in process				
GABA	<b>Total Utility Plant</b>				
GABBA	<b>Other Property and Investments</b>				
<b>Regulatory Assets</b>					
209900	Unfunded Future Income Taxes (Only USA)				
209901	Reg Asset Deferred Income Taxes (Only USA)				
GABCA	Regulatory Assets Pension & OPEB				
209905	Reg Assets Unamortized Debt (Only USA)				
209906	Reg Assets Nuclear Plant costs (Only USA)				
209907	Reg Assets Environmental Remediation (Only USA)				
209908	Reg Assets NUG Termination Costs (Only USA)				
209914	Reg Assets storms (Only USA)				
209915	Reg Assets NBC				
209909	Reg Assets - Asset Retirement Obligation(Only USA)				
209902	Reg Asset Deferred hedge Costs (Only USA)				
GABCB	Regulatory Assets Other				
GABC	<b>Total Regulatory Assets</b>				
<b>Other Long Term Assets</b>					
GABDA	Derivative Long Term Assets				
GABDB	Goodwill				
258100	Financial assets related to pensions and similar o				
GABDC	Deferred tax assets				
GABDD	Long Term Assets - Other				
GAC	Total plug accounts				
GABD	<b>Total Other Assets</b>				
GAB	<b>Total Regulatory and Other Assets</b>				
GA	<b>Total Assets</b>				

**Iberdrola USA Group, LLC**  
**Consolidating LNG StoragePartners**  
**Consolidating GAAP Balance Sheet**  
**Year to Date as of December 2014**

		LNG Storage Partners USA Holding	LNG Marketing Partners Eliminations	Total Peaking Services, LLC USA Gas	Consolidated LNG Storage Partners
<b>LIABILITIES</b>					
	<b>Current liabilities</b>				
GBAG	S/T bonds and other marketable debt				
ENLACP	Assets/liabilities S/T plug				
GBAA	Notes Payable				
GBAB	Accounts Payable				
GBAC	Interest Accrued				
GBAD	Taxes Accrued				
GBAE	S/T derivative Liabilities				
476900	Current Accumulated Deferred Income Tax (Only USA)				
GBAF	Other Current Liabilities				
<b>GBA</b>	<b>Total Current Liabilities</b>				
<b>ENLALP</b>	Assets/liabilities L/T plug				
	<b>Regulatory Liabilities</b>				
189900	Regulatory Liabilities - Accumulated Deferred Inco				
189901	Regulatory Liabilities - Unfunded Deferred Inc Tax				
189902	Reg Liabilities Gain on Sale of Generation Assets				
189903	Reg Liabilities Pension Benefits (only USA)				
189905	Reg Liabilities Accrued Removal Obligation (only U				
189904	Reg Liabilities Deferred Hedge Gains (only USA)				
189906	Reg Liabilities Positive Benefit Adjustment (only				
189911	Reg Liabilities NBCs (only USA)				
189914	Reg Liabilities Storms				
GBBAA	Regulatory Liabilities - Other				
<b>GBBA</b>	<b>Total Regulatory Liabilities</b>				
	<b>Long Term Liabilities</b>				
GBBBA	Accumulated Deferred tax liabilities				
143000	Plant decommissioning provision				
140000	L/T provisions for defined benefits plans				
GBBBB	L/T derivative Liabilities				
145000	L/T provisions for environmental actions				
GBBBC	Other L/T Liabilities				
<b>GBBB</b>	<b>NON CURRENT LIABILITIES</b>				
<b>GBBC</b>	<b>Long Term Debt Instruments</b>				
	<b>Total Liabilities</b>				
<b>GBCA</b>	Preferred Stock				
	<b>EQUITY</b>				
100000	Capital Stock				
110000	Share Premium				
GBCC	Retained earnings and p/l from previous years				
GBCD	Other Comprehensive Income				
108000	Own shares				
	<b>Total Shareholder's Equity'</b>				
GBCE	Minority interests				
<b>GB</b>	<b>Total Equity</b>				
<b>GB</b>	<b>Total Liabilities and Stockholders Equity</b>				



Iberdrola USA Group, LLC  
Consolidated Cayuga  
Consolidating GAAP Balance Sheet  
Year to Date as of December 2014

		Cayuga Energy, Inc. USA Energy	Cayuga Eliminations	Carthage Energy, LLC USA Generation	PEI Power II, LLC USA Energy	CAYUGA Consolidated
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
GAAA	Cash and Cash Equivalents					
GAAAB	Accounts receivable					
552000	Debt current account with group and associated com					
GAAC	Inventories					
GAAD	Materials and Supplies					
GAAE	Current financial investments					
471900	Deferred Income Taxes (only USA)					
GAAF	Prepayments and Other Current Assets					
<b>GAA</b>	<b>Total Current Assets</b>					
<b>NON-CURRENT ASSETS</b>						
<b>Utility Plant at Original Cost</b>						
GABAAA	Electric Operating Property					
GABAAB	Gas Operating Property					
GABAAC	Common Operating Property					
GABAA	<b>Gross Operating Property</b>					
GABAB	Accumulated Depreciation Operating Property					
	<b>Net Utility Plant in Service</b>					
GABAC	Property, plant and equipment in process					
<b>GABA</b>	<b>Total Utility Plant</b>					
<b>GABBA</b>	<b>Other Property and Investments</b>					
<b>Regulatory Assets</b>						
209900	Unfunded Future Income Taxes (Only USA)					
209901	Reg Asset Deferred Income Taxes (Only USA)					
GABCA	Regulatory Assets Pension & OPEB					
209905	Reg Assets Unamortized Debt (Only USA)					
209906	Reg Assets Nuclear Plant costs (Only USA)					
209907	Reg Assets Environmental Remediation (Only USA)					
209908	Reg Assets NUG Termination Costs (Only USA)					
209914	Reg Assets storms (Only USA)					
209915	Reg Assets NBC					
209909	Reg Assets - Asset Retirement Obligation(Only USA)					
209902	Reg Asset Deferred hedge Costs (Only USA)					
GABCB	Regulatory Assets Other					
GABC	<b>Total Regulatory Assets</b>					
<b>Other Long Term Assets</b>						
GABDA	Derivative Long Term Assets					
GABDB	Goodwill					
258100	Financial assets related to pensions and similar o					
GABDC	Deferred tax assets					
GABDD	Long Term Assets - Other					
GAC	Total plug accounts					
GABD	<b>Total Other Assets</b>					
<b>GAB</b>	<b>Total Regulatory and Other Assets</b>					
<b>GA</b>	<b>Total Assets</b>					

**Iberdrola USA Group, LLC**  
**Consolidated Cayuga**  
**Consolidating GAAP Balance Sheet**  
**Year to Date as of December 2014**

		Cayuga Energy, Inc. USA Energy	Cayuga Eliminations	Carthage Energy, LLC USA Generation	PEI Power II, LLC USA Energy	CAYUGA Consolidated
<b>LIABILITIES</b>						
<b>Current liabilities</b>						
GBAG	S/T bonds and other marketable debt					
ENLACP	Assets/liabilities S/T plug					
GBAA	Notes Payable					
GBAB	Accounts Payable					
GBAC	Interest Accrued					
GBAD	Taxes Accrued					
GBAE	S/T derivative Liabilities					
476900	Current Accumulated Deferred Income Tax (Only USA)					
GBAF	Other Current Liabilities					
<b>GBA</b>	<b>Total Current Liabilities</b>					
<b>ENLALP</b>						
	Assets/liabilities L/T plug					
<b>Regulatory Liabilities</b>						
189900	Regulatory Liabilities - Accumulated Deferred Inco					
189901	Regulatory Liabilities - Unfunded Deferred Inc Tax					
189902	Reg Liabilities Gain on Sale of Generation Assets					
189903	Reg Liabilities Pension Benefits (only USA)					
189905	Reg Liabilities Accrued Removal Obligation (only U					
189904	Reg Liabilities Deferred Hedge Gains (only USA)					
189906	Reg Liabilities Positive Benefit Adjustment (only					
189911	Reg Liabilities NBCs (only USA)					
189914	Reg Liabilities Storms					
GBBAA	Regulatory Liabilities - Other					
<b>GBBA</b>	<b>Total Regulatory Liabilities</b>					
<b>Long Term Liabilities</b>						
GBBBA	Accumulated Deferred tax liabilities					
143000	Plant decommissioning provision					
140000	L/T provisions for defined benefits plans					
GBBBB	L/T derivative Liabilities					
145000	L/T provisions for environmental actions					
GBBBC	Other L/T Liabilities					
<b>GBBB</b>	<b>NON CURRENT LIABILITIES</b>					
<b>Long Term Debt Instruments</b>						
<b>Total Liabilities</b>						
GBBC						
<b>Preferred Stock</b>						
GBCA						
<b>EQUITY</b>						
100000	Capital Stock					
110000	Share Premium					
GBCC	Retained earnings and p/l from previous years					
GBCD	Other Comprehensive Income					
108000	Own shares					
<b>Total Shareholder's Equity'</b>						
GBCE	Minority interests					
<b>GBC</b>	<b>Total Equity</b>					
<b>GB</b>	<b>Total Liabilities and Stockholders Equity</b>					

**Iberdrola USA, Inc. Consolidated**  
**IFRS Condensed Balance Sheet**  
Year to Date as of December 2014

		IBERDROLA USA Holding	IBERDROLA USA Eliminations	IBERDROLA USA Networks Consolidated	IBERDROLA USA Group, LLC Consolidated	IRHI Consolidated	IBERDROLA USA Consolidated
T1	<b>A</b>	<b>ASSETS</b>					
T2	<b>AA</b>	<b>NON-CURRENT ASSETS</b>					
T3	<b>AAA</b>	<b>Intangible fixed assets</b>					
T4	201000	Development costs					
T4	202000	License					
T4	202100	License IFRIC 12					
T4	203000	Industrial property					
T4	AAAA	Goodwill					
T4	205000	Transfer rights and usage assignments					
T4	206000	Software					
T4	207000	Emission allowances					
T4	209000	Advances and other intangible assets					
T4	209100	Pipeline PPA					
T4	AAAB	Intangible fixed assets accumulated amortisation					
T4	290000	Impairment of intangible fixed assets					
T4	AAAC	Regulatory Assets (Only USA)					
T3	<b>AAB</b>	<b>Tangible assets</b>					
T4	AABA	Property, plant and equipment					
T5	210000	Land					
T5	211000	Construction					
T5	AABAA	Facilities					
T5	AABAB	Other tangible fixed assets					
T5	AABAC	Tangible assets accumulated depreciation					
T4	AABB	Property, plant and equipment in process and advan					
T5	231000	Construction in process					
T5	AABBA	Facilities in process					
T5	AABBB	Other tangible fixed assets in process					
T5	239000	Fixed assets advances					
T4	291000	Impairment of tangible fixed assets in operation					
T3	<b>AAC</b>	<b>Investment property</b>					
T4	220000	Investment property (cost)					
T4	282000	Accumulated depreciation					
T4	220100	Investment property in procees					
T4	292000	Impairment of investment property					
T3	<b>AAD</b>	<b>Non current financial assets</b>					
T4	AADA	Investments in group and associated companies (lon					
T4	C24010	Investments accounted for using the equity method					
T4	C25000	Non current financial assets in companies using th					
T4	AADB	Other non current financial assets					
T5	250000	Long term financial assets in equity invesments					
T5	AADBA	Credits to third parties					
T5	251000	Long term debt securities					
T5	AADBB	L/T DFI-assets					
T5	AADBC	Other long term financial assets					
T5	297000	Impairment of other non current financial assets					
T3	481000	Prepaid expenses L/T					
T3	<b>AAE</b>	<b>Deferred tax assets</b>					
T3	AAF	Long term customers					

**Iberdrola USA, Inc. Consolidated**  
**IFRS Condensed Balance Sheet**  
Year to Date as of December 2014

		IBERDROLA USA Holding	IBERDROLA USA Eliminations	IBERDROLA USA Networks Consolidated	IBERDROLA USA Group, LLC Consolidated	IRHI Consolidated	IBERDROLA USA Consolidated
T2	<b>AB</b>	<b>CURRENT ASSETS</b>					
T3	580000	Current assets disposal for sale					
T3	<b>ABA</b>	<b>Inventories</b>					
T4	ABAA	Trade inventories					
T4	ABAB	Raw materials and others					
T4	330000	Materials in process and semi-finished goods					
T4	350000	Finished goods					
T4	360000	By-products, waste products and recovered material					
T4	407000	Advances to suppliers					
T4	370000	Real state developments					
T4	390000	Impairment of stocks					
T3	<b>ABB</b>	<b>Accounts receivable</b>					
T4	ABBA	Customers from sales and services					
T4	439000	Receivables from construction in-progress					
T4	439100	Receivables construction in-progress, group and as					
T4	ABBB	Other debtors					
T4	490000	Impairment of accounts receivable and short term p					
T4	408000	Creditor advances					
T4	408100	Creditor advances, group and associated companies					
T4	C44300	Debtors, equity companies					
T4	ABBC	Personnel					
T4	470900	Assets, current taxes					
T4	470901	Interco assets, current taxes					
T4	ABBD	Other tax receivables					
T3	<b>ABC</b>	<b>Current financial investments</b>					
T4	ABCA	Short term financial investments in group and asso					
T4	C56690	Current financial investments in equity companies					
T4	ABCB	Short term financial investments with third partie					
T5	540000	Short term financial investments in equity					
T5	542000	Short term third parties receivables					
T5	542100	Income deficit S/T					
T5	541000	Short term debt securities					
T5	541110	PUC Fees Receivable (only USA)					
T5	541120	Brokerage Margin Accounts (only USA)					
T5	ABCB A	S/T DFI-assets					
T5	ABCB B	Other short term financial assets					
T4	590000	Impairment of short term financial investments					
T3	480000	<b>S/T Advanced payments (assets)</b>					
T3	<b>ABD</b>	<b>Cash and quick assets</b>					
T2	<b>AF</b>	<b>Total plug accounts</b>					

**Iberdrola USA, Inc. Consolidated**  
**IFRS Condensed Balance Sheet**  
Year to Date as of December 2014

		IBERDROLA USA Holding	IBERDROLA USA Eliminations	IBERDROLA USA Networks Consolidated	IBERDROLA USA Group, LLC Consolidated	IRHI Consolidated	IBERDROLA USA Consolidated
T1	<b>B</b>	<b>LIABILITIES</b>					
T2	<b>BA</b>	<b>EQUITY</b>					
T3	<b>BAA</b>	<b>From dominant company</b>					
T4	100000	Share capital					
T4	103000	Uncalled subscribed capital receivable					
T4	BAAB	Reserves					
T4	108000	Own shares					
T4	118000	Contributions of partners for loss compensation					
T4	BAAC	Retained earnings and p/l from previous years					
T4	BAAD	Consolidated reserves					
T4	BAAE	Unrealised asset and liability revaluation reserve					
T4	BAAF	FX reserve					
T4	BAAG	Net income of the period					
T4	557000	Interim dividend					
T4	111000	Other equity instruments					
T3	<b>BAB</b>	<b>Minority interests</b>					
T2	<b>BB</b>	<b>NON CURRENT LIABILITIES</b>					
T3	<b>130001</b>	<b>Redemable preferred Stock, Non controlling interes</b>					
T3	<b>BBA</b>	<b>Deferred incomes</b>					
T3	<b>BBB</b>	<b>L/T provisions</b>					
T4	149000	Trading activities provisions L/T					
T4	BBBA	L/T provisions for personal services					
T5	146000	L/T provisions for restructuring					
T4	145000	L/T provisions for environmental actions					
T4	BBBB	Other L/T provisions					
T3	<b>BBC</b>	<b>L/T equity instruments with financial properties</b>					
T3	<b>BBD</b>	<b>L/T debt</b>					
T4	BBDA	L/T financial debt					
T4	BBDB	L/T DFI-liabilities					
T4	<b>BBDC</b>	<b>Other L/T liabilities</b>					
T3	<b>BBE</b>	<b>L/T debts with group and associated companies</b>					
T3	<b>BBF</b>	<b>Deferred tax liabilities</b>					
T3	<b>BBG</b>	<b>Regulatory Liabilities (only USA)</b>					
T3	<b>181000</b>	<b>Advances received L/T</b>					
T3	<b>ENLALP</b>	<b>Assets/liabilities L/T plug</b>					
T2	<b>BC</b>	<b>Current liabilities</b>					
T3	585000	Liabilities related to non current assets disposal					
T3	<b>BCA</b>	<b>S/T provisions</b>					
T4	499000	Trading activities provisions S/T					
T4	BCAA	S/T provisions for personal services					
T5	529600	S/T provisions for restructuring					
T4	529500	S/T provisions for environmental actions					
T4	BCAB	Other S/T provisions					
T3	<b>BCB</b>	<b>S/T equity instruments with financial properties</b>					
T3	<b>BCC</b>	<b>S/T debt</b>					
T4	BCCA	S/T financial debt					
T4	BCCB	S/T DFI-liabilities					
T4	BCCC	Other S/T liabilities					
T3	<b>BCD</b>	<b>S/T debts with group and associated companies</b>					
T3	<b>BCE</b>	<b>Commercial credits and other liabilities</b>					
T3	<b>485000</b>	<b>Advances recoveries S/T (liabilities)</b>					
T3	<b>ENLACP</b>	<b>Assets/liabilities S/T plug</b>					
	controlap	Assets-Liabilities control					

Iberdrola USA Networks, Inc.  
Summary of All Units  
Consolidating GAAP Income Statement  
Year to Date as of December 2014

		IBERDROLA USA NETWORKS	Iberdrola USA, Inc. Eliminations	Iberdrola USA Management Corporation	RGS	CMP Group	Iberdrola USA Enterprises	Total Iberdrola USA Networks, Inc.
GAAP400000	Sales and Service							
	Operating Expenses							
ENLAOP	Operating P/L plug							
GAAP555000	Electricity and Fuel Purchases							
GP804000	Purchased Gas							
GAAP401000	FERCS-Operations Expense							
GAAP402000	FERCS-Maintenance Expense							
GAAP403000	Depreciation and Amortization							
GAAP408000	Other Taxes Expense							
	Total Operating Expenses							
	Operating Income							
GAAP411000	Other Income							
GAAP426000	Other Ded Misc							
GAAP427000	Interest Expense							
GAAP418100	Other Inc Equity Earnings							
GP437000	Div Pref Stock							
ENLAFI	Financial P/L plug							
	Income before Taxes							
GAAP409000	Income Taxes							
	Net Income							
GAAPMI	Less Net Income Attributable to Noncontrolling in							
	Income Before Extraordinary items							
	Extraordinary (Gain)/Loss-net of tax							
GAAPIS	Net Income							

**Iberdrola USA Networks, Inc.**  
**Consolidated RGS Group**  
**Consolidating GAAP Income Statement**  
**Year to Date as of December 2014**

		RGS Energy Group	RGS Eliminations	RGE ALL	NYSEG ALL	RGS Consolidating
<b>GAAP400000</b>	Sales and Service					
	<b>Operating Expenses</b>					
<b>ENLAOP</b>	Operating P/L plug					
<b>GAAP555000</b>	Electricity and Fuel Purchases					
<b>GP804000</b>	Purchased Gas					
<b>GAAP401000</b>	FERCS-Operations Expense					
<b>GAAP402000</b>	FERCS-Maintenance Expense					
<b>GAAP403000</b>	Depreciation and Amortization					
<b>GAAP408000</b>	Other Taxes Expense					
	Total Operating Expenses					
	Operating Income					
<b>GAAP411000</b>	Other Income					
<b>GAAP426000</b>	Other Ded Misc					
<b>GAAP427000</b>	Interest Expense					
<b>GAAP418100</b>	Other Inc Equity Earnings					
<b>GP437000</b>	Div Pref Stock					
<b>ENLAFI</b>	Financial P/L plug					
	Income before Taxes					
<b>GAAP409000</b>	Income Taxes					
	Net Income					
<b>GAAPMI</b>	Less Net Income Atributable to Noncontrolling interests					
	Income Before Extraordinary items					
	Extraordinary (Gain)\Loss-net of tax					
<b>GAAPIS</b>	<b>Net Income</b>					

Iberdrola USA Networks, Inc.  
Consolidated CMP Group  
Consolidating GAAP Income Statement  
Year to Date as of December 2014

		CMP Group	CMP Group Eliminations	Consolidated CMP Co.	Union Water Company	MaineCom	CMP Group Consolidated
<b>GAAP400000</b>	Sales and Service						
	<b>Operating Expenses</b>						
<b>ENLAOP</b>	Operating P/L plug						
<b>GAAP555000</b>	Electricity and Fuel Purchases						
<b>GP804000</b>	Purchased Gas						
<b>GAAP401000</b>	FERCS-Operations Expense						
<b>GAAP402000</b>	FERCS-Maintenance Expense						
<b>GAAP403000</b>	Depreciation and Amortization						
<b>GAAP408000</b>	Other Taxes Expense						
	Total Operating Expenses						
	Operating Income						
<b>GAAP411000</b>	Other Income						
<b>GAAP426000</b>	Other Ded Misc						
<b>GAAP427000</b>	Interest Expense						
<b>GAAP418100</b>	Other Inc Equity Earnings						
<b>GP437000</b>	Div Pref Stock						
<b>ENLAFI</b>	Financial P/L plug						
	Income before Taxes						
<b>GAAP409000</b>	Income Taxes						
	Net Income						
<b>GAAPMI</b>	Less Net Income Atributable to Noncontrolling interests						
	Income Before Extraordinary items						
	Extraordinary (Gain)Loss-net of tax						
<b>GAAPIS</b>	<b>Net Income</b>						



Iberdrola USA Networks, Inc.  
Consolidated CMP Co  
Consolidating GAAP Income Statement  
Year to Date as of December 2014

			Maine Electric Power Company, Inc. USA Energy GAAP	NORVARCO USA Holding	Chester SVC Partnership USA Electrical	CMP Company Consolidated
CMP All	CMP CO Eliminations					
GAAP400000	Sales and Service					
	Operating Expenses					
ENLAOP	Operating P/L plug					
GAAP555000	Electricity and Fuel Purchases					
GP804000	Purchsed Gas					
GAAP401000	FERCS-Operations Expense					
GAAP402000	FERCS-Maintenance Expense					
GAAP403000	Depreciation and Amortization					
GAAP408000	Other Taxes Expense					
	Total Operating Expenses					
	Operating Income					
GAAP411000	Other Income					
GAAP426000	Other Ded Misc					
GAAP427000	Interest Expense					
GAAP418100	Other Inc Equity Earnings					
GP437000	Div Pref Stock					
ENLAFI	Financial P/L plug					
	Income before Taxes					
GAAP409000	Income Taxes					
	Net Income					
GAAPMI	Less Net Income Atributable to Noncontrolling interests					
	Income Before Extraordinary items					
	Extraordinary (Gain)\Loss-net of tax					
GAAPIS	Net Income					

**Iberdrola USA Networks, Inc.  
Iberdrola USA Enterprises, Inc.  
Consolidating GAAP Income Statement  
Year to Date as of December 2014**

		Iberdrola USA Enterprises	Iberdrola USA Enterprises Eliminations	NHG	MNG	Iberdrola USA Enterprises Consolidated
<b>GAAP400000</b>	Sales and Service					
	<b>Operating Expenses</b>					
<b>ENLAOP</b>	Operating P/L plug					
<b>GAAP555000</b>	Electricity and Fuel Purchases					
<b>GP804000</b>	Purchased Gas					
<b>GAAP401000</b>	FERCS-Operations Expense					
<b>GAAP402000</b>	FERCS-Maintenance Expense					
<b>GAAP403000</b>	Depreciation and Amortization					
<b>GAAP408000</b>	Other Taxes Expense					
	Total Operating Expenses					
	Operating Income					
<b>GAAP411000</b>	Other Income					
<b>GAAP426000</b>	Other Ded Misc					
<b>GAAP427000</b>	Interest Expense					
<b>GAAP418100</b>	Other Inc Equity Earnings					
<b>GP437000</b>	Div Pref Stock					
<b>ENLAFI</b>	Financial P/L plug					
	Income before Taxes					
<b>GAAP409000</b>	Income Taxes					
	Net Income					
<b>GAAPMI</b>	Less Net Income Atributable to Noncontrolling interests					
	Income Before Extraordinary items					
	Extraordinary (Gain)\Loss-net of tax					
<b>GAAPIS</b>	<b>Net Income</b>					

**Iberdrola USA Groups, LLC.**  
**Consolidated Iberdrola USA Group LLC**  
**Consolidating GAAP Income Statement**  
**Year to Date as of December 2014**

		IBERDROLA USA GROUP LLC GAAP	Energy Network Eliminations	Iberdrola USA Solutions, Inc. USA Marketing	Cayuga Consolidated	CNE Consolidated	TEN Transmission Company USA Gas	Iberdrola USA Group LLC Consolidated
<b>GAAP400000</b>	Sales and Service							
	<b>Operating Expenses</b>							
<b>ENLAOP</b>	Operating P/L plug							
<b>GAAP555000</b>	Electricity and Fuel Purchases							
<b>GP804000</b>	Purchased Gas							
<b>GAAP401000</b>	FERCS-Operations Expense							
<b>GAAP402000</b>	FERCS-Maintenance Expense							
<b>GAAP403000</b>	Depreciation and Amortization							
<b>GAAP408000</b>	Other Taxes Expense							
	Total Operating Expenses							
	Operating Income							
<b>GAAP411000</b>	Other Income							
<b>GAAP426000</b>	Other Ded Misc							
<b>GAAP427000</b>	Interest Expense							
<b>GAAP418100</b>	Other Inc Equity Earnings							
<b>GP437000</b>	Div Pref Stock							
<b>ENLAFI</b>	Financial P/L plug							
	Income before Taxes							
<b>GAAP409000</b>	Income Taxes							
	Net Income							
<b>GAAPMI</b>	Less Net Income Atributable to Noncontrolling interes							
	Income Before Extraordinary items							
	Extraordinary (Gain)\Loss-net of tax							
<b>GAAPIS</b>	<b>Net Income</b>							

Iberdrola USA Groups, LLC.  
CNE Energy Services Group, Inc.  
Consolidating GAAP Income Statement  
Year to Date as of December 2014

		CNE Energy Services	CNE Energy Services Elims	LNG Marketing Partners	LNG Storage Partners	CNE Energy Srvs Consolidated
<b>GAAP400000</b>	Sales and Service					
	<b>Operating Expenses</b>					
<b>ENLAOP</b>	Operating P/L plug					
<b>GAAP555000</b>	Electricity and Fuel Purchases					
<b>GP804000</b>	Purchased Gas					
<b>GAAP401000</b>	FERCS-Operations Expense					
<b>GAAP402000</b>	FERCS-Maintenance Expense					
<b>GAAP403000</b>	Depreciation and Amortization					
<b>GAAP408000</b>	Other Taxes Expense					
	Total Operating Expenses					
	Operating Income					
<b>GAAP411000</b>	Other Income					
<b>GAAP426000</b>	Other Ded Misc					
<b>GAAP427000</b>	Interest Expense					
<b>GAAP418100</b>	Other Inc Equity Earnings					
<b>GP437000</b>	Div Pref Stock					
<b>ENLAFI</b>	Financial P/L plug					
	Income before Taxes					
<b>GAAP409000</b>	Income Taxes					
	Net Income					
<b>GAAPMI</b>	Less Net Income Atributable to Noncontrolling interests					
	Income Before Extraordinary items					
	Extraordinary (Gain)\Loss-net of tax					
<b>GAAPIS</b>	<b>Net Income</b>					

LNG Marketing Partners USA Holding	LNG Marketing Partners Eliminations	CNE Peaking, LLC USA Gas	Consolidated LNG Marketing Partners
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<b>GAAP400000</b>	Sales and Service
	<b>Operating Expenses</b>
<b>ENLAOP</b>	Operating P/L plug
<b>GAAP555000</b>	Electricity and Fuel Purchases
<b>GP804000</b>	Purchased Gas
<b>GAAP401000</b>	FERCS-Operations Expense
<b>GAAP402000</b>	FERCS-Maintenance Expense
<b>GAAP403000</b>	Depreciation and Amortization
<b>GAAP408000</b>	Other Taxes Expense
	Total Operating Expenses
	Operating Income
<b>GAAP411000</b>	Other Income
<b>GAAP426000</b>	Other Ded Misc
<b>GAAP427000</b>	Interest Expense
<b>GAAP418100</b>	Other Inc Equity Earnings
<b>GP437000</b>	Div Pref Stock
<b>ENLAFI</b>	Financial P/L plug
	Income before Taxes
<b>GAAP409000</b>	Income Taxes
	Net Income
<b>GAAPMI</b>	Less Net Income Atributable to Noncontrolling interests
	Income Before Extraordinary items
	Extraordinary (Gain)\Loss-net of tax
<b>GAAPIS</b>	<b>Net Income</b>

**Iberdrola USA Groups, LLC.**  
**Consolidating LNG StoragePartners**  
**Consolidating GAAP Income Statement**  
**Year to Date as of December 2014**

		LNG Storage Partners USA Holding	LNG Marketing Partners Eliminations	Total Peaking Services, LLC USA Gas	Consolidated LNG Storage Partners
<b>GAAP400000</b>	Sales and Service				
	<b>Operating Expenses</b>				
<b>ENLAOP</b>	Operating P/L plug				
<b>GAAP555000</b>	Electricity and Fuel Purchases				
<b>GP804000</b>	Purchased Gas				
<b>GAAP401000</b>	FERCS-Operations Expense				
<b>GAAP402000</b>	FERCS-Maintenance Expense				
<b>GAAP403000</b>	Depreciation and Amortization				
<b>GAAP408000</b>	Other Taxes Expense				
	Total Operating Expenses				
	Operating Income				
<b>GAAP411000</b>	Other Income				
<b>GAAP426000</b>	Other Ded Misc				
<b>GAAP427000</b>	Interest Expense				
<b>GAAP418100</b>	Other Inc Equity Earnings				
<b>GP437000</b>	Div Pref Stock				
<b>ENLAFI</b>	Financial P/L plug				
	Income before Taxes				
<b>GAAP409000</b>	Income Taxes				
	Net Income				
<b>GAAPMI</b>	Less Net Income Atributable to Noncontrolling interests				
	Income Before Extraordinary items				
	Extraordinary (Gain)\Loss-net of tax				
<b>GAAPIS</b>	<b>Net Income</b>				

**Iberdrola USA Groups, LLC.**  
**Consolidated Cayuga**  
**Consolidating GAAP Income Statement**  
**Year to Date as of December 2014**

	Cayuga Energy, Inc. USA Energy	Cayuga Eliminations	Carthage Energy, LLC USA Generation	PEI Power II, LLC USA Energy	CAYUGA Consolidated
Sales and Service					
<b>Operating Expenses</b>					
Operating P/L plug					
Electricity and Fuel Purchases					
Purchased Gas					
FERCS-Operations Expense					
FERCS-Maintenance Expense					
Depreciation and Amortization					
Other Taxes Expense					
Total Operating Expenses					
Operating Income					
Other Income					
Other Ded Misc					
Interest Expense					
Other Inc Equity Earnings					
Div Pref Stock					
Financial P/L plug					
Income before Taxes					
Income Taxes					
Net Income					
Less Net Income Atributable to Noncontrolling interests					
Income Before Extraordinary items					
Extraordinary (Gain)Loss-net of tax					
<b>Net Income</b>					

December 2014  
November 2014  
November 2014 Actuals YTD w/December 2014 Month Plan (No

900	900	900	900	900
USA4	USA4	USA4	USA4	USA4
REPSUB	IBMAS	IBMAS	IBMAS	IBMAS
LC	LUSD1LUSA	LUSD2LENi	PUSD2SIRHI	PUSD1Seeuu
ALL_INTERCO	ALL_INTERCO	ALL_INTERCO	ALL_INTERCO	ALL_INTERCO
1shol	E_LUSD1LUSA	E_LUSD2LENi	E_PUSD2SIRHI	E_PUSD1Seeuu
2014.DEC	2014.DEC	2014.DEC	2014.DEC	2014.DEC
YTD	YTD	YTD	YTD	YTD

**Iberdrola USA, Inc. Consolidated**  
**IFRS Condensed Income Statement (LIP companies)**  
**Year to Date as of December 2014**

		IBERDROLA USA Holding	IBERDROLA USA Eliminations	IBERDROLA USA Networks Consolidated	IBERDROLA USA Group, LLC Consolidated	IRHI Consolidated	IBERDROLA USA Consolidated
<b>Account</b>	<b>Description</b>						
1	Turnover						
2	Procurements						
3	Gross margin						
4	Other operating incomes						
5_1	Personnel						
5_2	External services						
6	Capitalised expenses						
7	Levies						
8	EBITDA						
9	Depreciation and provisions						
10	EBIT / operating result						
11	P/L from non current assets						
C10	Results from equity companies						
12	B.A.I.I.						
13_1	Financial expenses						
13_2	Financial income						
13	Net Financial Profit						
14	Earnings before tax						
15	Income tax						
16	Net income from continuing operations						
CP1293	Income from discontinued operations						
CP1292	Net income						
CP1291	Minority interest						
CP1290	Net income attributable to the parent company						



**Financial Statements**  
**December 31, 2014**

**IUSA, Consolidated**  
**Statement of Cash Flows (\$ 000)**  
**December 31, 2014**

	IUSA Consoli dated per BS/IS	Iberdrola USA Holding	Iberdrola Eliminations	Iberdrola USA, Networks Consolidated	Iberdrola USA Grop LLC Cons.	Adjustment & Eliminations	Total IUSA Consolidatede
<b>Operating Activities</b>							
Net income							
Adjustments to reconcile net income to net cash provided by operating activities							
Depreciation and amortization							
Amortization of regulatory and other assets and liabilities							
Carrying cost for regulatory assets & Liabilities							
Gain/Loss on sale of non-utility subsidiaries							
Income taxes and investment tax credits deferred, net							
Pension expense							
<b>Changes in current operating assets and liabilities</b>							
Accounts receivable and unbilled revenues, net							
Broker margin							
Notes Receivable							
Inventory							
Prepaid income taxes							
Prepayments and other current assets							
Accounts payable and accrued liabilities							
Interest accrued							
Taxes accrued							
Other current liabilities							
Department of Energy							
Payment to Efficiency Maine							
Pension & OPEB contributions							
VEBA withdrawal							
Deferred storm costs							
Environmental remediation							
Other regulatory assets and liabilities							
Other assets & other liabilities							
<b>Net Cash Provided by Operating Activities</b>							
<b>Investing Activities</b>							
Utility plant additions							
Notes receivables with affiliates							
Grants received from governmental entities							
Proceeds from sale of non-utility subsidiaries							
IRHI investment							
Other Property Sold							
Tax equity investments							
Investments available for sale							
<b>Net Cash Provided by (Used in) Investing Activities</b>							

**Financing Activities**

Long term note issuances  
Notes payable affiliates  
Repurchase of Preferred Stock of Subsidiaries, including net premiums  
Long term note repayments  
Purchase in lieu of redemption  
Cost associated with borrowings  
Equity contribution from parent  
Notes payable three months or less, net  
Dividends to other noncontrolling interests  
Dividends paid on preferred stock of subsidiaries, noncontrolling interest  
**Net Cash Used in Financing Activities**

**Net Increase (Decrease) in Cash and Cash Equivalents****Cash and Cash Equivalents, Beginning of Period****Cash and Cash Equivalents, End of Period**

**Networks, Consolidated**  
**Statement of Cash Flows (\$ 000)**  
**December 31, 2014**

<b>Networks Holding</b>	<b>Networks Eliminations</b>	<b>Iberdrola USA Mgmt. Corp</b>	<b>RGS</b>	<b>CMP Group</b>	<b>Iberdrola USA Enterprises Inc.</b>	<b>Adjustment &amp; Eliminations</b>	<b>Total Networks Consolidatede</b>
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**Operating Activities**

Net income  
Adjustments to reconcile net income to net cash  
provided by operating activities  
Depreciation and amortization  
Amortization of regulatory and other assets and liabilities  
Carrying cost for regulatory assets & Liabilities  
Gain/Loss on sale of non-utility subsidiaries  
Income taxes and investment tax credits deferred, net  
Pension expense

**Changes in current operating assets and liabilities**

Accounts receivable and unbilled revenues, net  
Broker margin  
Notes Receivable  
Inventory  
Prepaid income taxes  
Prepayments and other current assets  
Accounts payable and accrued liabilities  
Interest accrued  
Taxes accrued  
Other current liabilities  
Department of Energy  
Payment to Efficiency Maine  
Pension & OPEB contributions  
VEBA withdrawal  
Deferred storm costs  
Environmental remediation  
Other regulatory assets and liabilities  
Other assets & other liabilities

**Net Cash Provided by Operating Activities**

**Investing Activities**

Utility plant additions  
Notes receivables with affiliates  
Grants received from governmental entities  
Proceeds from sale of non-utility subsidiaries  
IRHI investment  
Other Property Sold  
Tax equity investments  
Investments available for sale

**Net Cash Provided by (Used in) Investing Activities****Financing Activities**

Long term note issuances  
Notes payable affiliates  
Repurchase of Preferred Stock of Subsidiaries, including net premium  
Long term note repayments  
Purchase in lieu of redemption  
Cost associated with borrowings  
Equity contribution from parent  
Notes payable three months or less, net  
Dividends to other noncontrolling interests  
Dividends paid on preferred stock of subsidiaries, noncontrolling interest

**Net Cash Used in Financing Activities****Net Increase (Decrease) in Cash and Cash Equivalents****Cash and Cash Equivalents, Beginning of Period****Cash and Cash Equivalents, End of Period**

**RGS**  
**Statement of Cash Flows (\$ 000)**  
**December 31, 2014**

<b>RGS Energy Group, Inc.</b>	<b>RGS Eliminations</b>	<b>RGE</b>	<b>NYSEG</b>	<b>Adjmnts</b>	<b>RGS Total</b>
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**Operating Activities**

Net income  
Adjustments to reconcile net income to net cash  
provided by operating activities  
Depreciation and amortization  
Amortization of regulatory and other assets and liabilities  
Carrying cost for regulatory assets & Liabilities  
Gain/Loss on sale of non-utility subsidiaries  
Income taxes and investment tax credits deferred, net  
Pension expense

**Changes in current operating assets and liabilities**

Accounts receivable and unbilled revenues, net  
Broker margin  
Notes Receivable  
Inventory  
Prepaid income taxes  
Prepayments and other current assets  
Accounts payable and accrued liabilities  
Interest accrued  
Taxes accrued

