

STATE OF NEW YORK PUBLIC SERVICE COMMISSION

Lightly Regulated Companies YEAR ENDED 12/31/2016

Instructions for this sheet:

- 1 Fill in your name, address and appropriate dates in the designated area below so that this information will carry to other sheets in the file.
- 2 If the respondent's name is long, the "Year ended December 31, 20__" may over pass the print range. This can be corrected by one of two methods: selecting a smaller font size on the specific sheet, or delete some spaces on the combined string below.

| Please fill in the following: | |
|--------------------------------|---------------------------------------|
| Respondent's exact legal name: | Saranac Power Partners, L.P. |
| Address line 1: | 99 Weed Street Extension, PO Box 2985 |
| Address line 2: | Plattsburgh, NY 12901-1259 |
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| | |
| For the period starting: | 1/1/2016 |
| For the year ended: | 12/31/2016 |
| Date of Report: | 7/1/2017 |
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| | |
| YEAR ENDED 12/31/2016 | |
| | |

Sample
1/1/2011
12/31/2011
7/1/2012

| | |
|---|-----------------------|
| Annual Report of Saranac Power Partners, L.P. | |
| Annual Report of Saranac Power Partners, L.P. | YEAR ENDED 12/31/2016 |
| Annual Report of Saranac Power Partners, L.P. | YEAR ENDED 12/31/2016 |
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**LIGHTLY REGULATED
Gas, Electric and Steam Companies**

ANNUAL REPORT

OF

Saranac Power Partners, L.P.

99 Weed Street Extension, PO Box 2985

Plattsburgh, NY 12901-1259

(Address of principal business office at end of year)

FOR THE

YEAR ENDED 12/31/2016

TO THE

STATE OF NEW YORK

PUBLIC SERVICE COMMISSION

Name, title, address and telephone number (including area code), of
the person to contact concerning this report:

John Gokey, General Manager
99 Weed Street Ext., P.O. Box 2985, Plattsburgh, NY 12901 (518) 563-1072

GENERAL INSTRUCTIONS

- 1 This form of annual report is for those electric companies, gas companies and steam companies that have obtained an order providing for lightened regulation from the Public Service Commission of the State of New York, as provided by statutes of the said State.
- 2 The word *respondent*, wherever used in this report, means the person, firm, association, company, partnership, or corporation in whose behalf the report is made.
- 3 The Annual Report should be filed electronically. If the Annual Report is filed confidentially, a redacted and unredacted report should be filed. Both should be filed electronically to the respective e-mail addresses provided at dps.ny.gov. The verification page should be printed, signed by the authorized company representative, notarized and mailed to the Hon. Jaclyn A. Brillong, Secretary, Public Service Commission, 3 Empire State Plaza, Albany, New York 12223. Do not file the entire report in paper, only the verification page.
- 4 If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, they should be properly identified electronically. Inserts for each schedule should be numbered and line Numbers, where needed, shown on the margin of each sheet. This also applies to all special or unusual entries not provided for in this form. Where information called for herein is not given, state fully the reason for its omission.
- 5 Every annual report should in all particulars be complete in itself, and reference to reports of former years or to other reports should not be made to take the place of required entries except as otherwise specifically authorized.
- 6 This report form is designed to cover the calendar year. If the respondent makes a report for any other period, the beginning and the end of the period must be clearly stated on the front cover, and throughout the report the appropriate cancellations of printed dates must be made. When operations cease during the year because of the disposition of property, the balance sheet and supporting schedules should consist of balances and items immediately prior to transfer (for accounting purposes), and the income statement and supporting schedules should be to the date of such transfer (for accounting purposes). If the books are not closed as of that date, the data in this report should be supported by information set forth in, or as a part of, the respondent's books of account.
- 7 Cents are to be omitted on all schedules except where they apply to averages and figures per unit where cents are important. The amounts shown on all supporting schedules shall agree with the item in the statement they support.

| | | |
|--|---|------------------------|
| Name of Respondent Saranac Power Partners, L.P. | This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | Year of Report 2016 |
|--|---|------------------------|

OFFICERS AND MANAGEMENT

| Title (a) | Name (b) | Address (U.S mail & E-mail) (c) | Telephone Number (d) |
|---------------------------------|-------------|--|-------------------------|
| General Manager, Gas Operations | Jerry Baker | 500 Refinery Road Big Springs, TX 79720 | 432-263-8468 |
| General Manager | John Gokey | P.O. Box 2985 Plattsburgh, NY 12901 | 518-563-1072 |
| Emergency Contact | John Gokey | P.O. Box 2985 Plattsburgh, NY 12901 | 518-563-1072 |

| | | |
|--|---|------------------------|
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|--|---|------------------------|

CONTROL OF STOCK CORPORATIONS

(if so organized)

1. Show the requested information concerning shareholders of the respondent who at the date of the latest closing of the stock-book prior to the actual filing of this report held ten per centum or more of the voting capital stock or the respondent. If the stock-book was not closed within one year, show such shareholders as of the end of the year.
2. If voting power was not in proportion of the number of shares held, give full particulars.

| Name of Shareholder (a) | Number of voting shares held (date) _____ | | | |
|--|---|--------------|---------------|--|
| | Common (b) | Preferred | | Other securities with voting power (e) |
| | | First (c) | Second (d) | |
| Not applicable - Saranac Power Partners is a Limited Partnership | | | | |

If not incorporated, identify below each partner/member/other owner holding more than a 10% interest in the lightly regulated company making this Report, and the size of that interest as of the end of the reporting year.

| Name of Respondent* Saranac Power Partners, L.P. | | This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | Year of Report 2016 |
|--|--|---|----------------------------------|
| COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) | | | |
| Line No. | Title of Account (a) | Balance at Beg. of Year (b) | Balance at End of Year (c) |
| 1 | PLANT | | |
| 2 | Plant | | |
| 3 | Construction Work in Progress | | |
| 4 | TOTAL Plant (Enter Total of lines 2 and 3) | | |
| 5 | (Less) Accum. Prov. for Depr. Amort. Depl. | | |
| 6 | Net Plant (Enter Total of line 4 less 5) | | |
| 7 | OTHER PROPERTY AND INVESTMENTS | | |
| 8 | Other Property | | |
| 9 | (Less) Accum. Prov. for Depr. and Amort. | | |
| 10 | Investments in Associated Companies | | |
| 11 | Investment in Subsidiary Companies | | |
| 12 | Other Investments | | |
| 13 | Special Funds | | |
| 14 | TOTAL Other Property and Investments (Total of lines 8-9, 10-13) | | |
| 15 | CURRENT AND ACCRUED ASSETS | | |
| 16 | Cash and Cash Equivalents | | |
| 17 | Notes Receivable | | |
| 18 | Accounts Receivable | | |
| 19 | (Less) Accum. Prov. for Uncollectible Acct.-Credit | | |
| 20 | Notes Receivable from Associated Companies | | |
| 21 | Receivables from Assoc. Companies | | |
| 22 | Fuel Stock | | |
| 23 | Plant Materials and Operating Supplies | | |
| 24 | Merchandise | | |
| 25 | Other Materials and Supplies | | |
| 26 | Inventories | | |
| 27 | Prepayments | | |
| 28 | Interest and Dividends Receivable | | |
| 29 | Rents Receivable | | |
| 30 | Accrued Revenues | | |
| 31 | Miscellaneous Current and Accrued Assets | | |
| 32 | TOTAL Current and Accrued Assets (Enter Total of lines 16 thru 31) | | |
| 33 | DEFERRED DEBITS | | |
| 34 | Unamortized Debt Expense | | |
| 35 | Extraordinary Property Losses | | |
| 36 | Clearing Account | | |
| 37 | Miscellaneous Deferred Debits | | |
| 38 | Accumulated Deferred Income Taxes | | |
| 39 | TOTAL Deferred Debits (Enter Total of lines 34 thru 38) | | |
| 40 | TOTAL Assets and Other Debits (Enter Total of lines 6, 14, 32, 39) | | |

* If a holding company, identify New York subsidiaries and their relationship to respondent below

| Name of Respondent* Saranac Power Partners, L.P. | | This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | Year of Report 2016 |
|--|---|---|----------------------------------|
| COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) | | | |
| Line No. | Title of Account (a) | Balance at Beg. of Year (b) | Balance at End of Year (c) |
| 1 | PROPRIETARY CAPITAL | | |
| 2 | Common Stock Issued | | |
| 3 | Preferred Stock Issued | | |
| 4 | Premium on Capital Stock | | |
| 5 | Other Paid-in Capital | | |
| 6 | Retained Earnings | | |
| 7 | Unappropriated Undistributed Subsidiary Earnings | | |
| 8 | TOTAL Proprietary Capital (Enter Total of lines 2 thru 7) | | |
| 9 | LONG-TERM DEBT | | |
| 10 | Bonds | | |
| 11 | Advances from Associated Companies | | |
| 12 | Other Long-Term Debt | | |
| 13 | TOTAL Long-Term Debt (Enter Total of Lines 10 thru 12) | | |
| 14 | OTHER NONCURRENT LIABILITIES | | |
| 15 | Obligations Under Capital Leases - Noncurrent | | |
| 16 | Accumulated Miscellaneous Operating Provisions | | |
| 17 | TOTAL Other Noncurrent Liabilities (Enter Total of lines 15 thru 16) | | |
| 18 | CURRENT AND ACCRUED LIABILITIES | | |
| 19 | Notes Payable | | |
| 20 | Accounts Payable | | |
| 21 | Payables to Associated Companies | | |
| 22 | Taxes Accrued | | |
| 23 | Interest Accrued | | |
| 24 | Dividends Declared | | |
| 25 | Matured Long-Term Debt | | |
| 26 | Miscellaneous Current and Accrued Liabilities | | |
| 27 | Obligations Under Capital Leases - Current | | |
| 28 | TOTAL Current and Accrued Liabilities (Enter Total of lines 19 - 27) | | |
| 29 | DEFERRED CREDITS | | |
| 30 | Accumulated Deferred Investment Tax Credits | | |
| 31 | Other Deferred Credits | | |
| 32 | Other Liabilities | | |
| 33 | Accumulated Deferred Income Taxes | | |
| 34 | TOTAL Deferred Credits (Enter Total of lines 30 thru 33) | | |
| 35 | TOTAL Liabilities and Other Credits (Enter Total of lines 8, 13, 17, 28 and 34) | | |

* If a holding company, identify New York subsidiaries and their relationship to respondent below

| | | |
|------------------------------|--|----------------|
| Name of Respondent * | This Report is: | Year of Report |
| Saranac Power Partners, L.P. | (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | 2016 |

STATEMENT OF INCOME FOR THE YEAR

| Line No. | Account (a) | TOTAL | |
|----------|---|--------------|-----------------|
| | | Current Year | Previous Year** |
| | | (b) | (c) |
| 1 | REVENUES | | |
| 2 | Operating Revenues | | |
| 3 | Other Revenues | | |
| 4 | TOTAL Revenue (Enter Total of lines 2-3) | | |
| 5 | EXPENSES | | |
| 6 | Operation and Maintenance Expenses | | |
| 7 | Depreciation Expense | | |
| 8 | Amortizations | | |
| 9 | Interest Expense | | |
| 10 | Amortization of Debt Discount/Expense | | |
| 11 | Taxes Other Than Income Taxes | | |
| 12 | TOTAL Expenses (Enter Total of lines 6-11) | | |
| 13 | Net Operating Income (Enter Total of line 4 less 12) | | |
| 14 | OTHER INCOME AND DEDUCTIONS/EXTRAORDINARY ITEMS | | |
| 15 | Gains/Losses - Net | | |
| 16 | Extraordinary Income | | |
| 17 | Extraordinary Deductions | | |
| 18 | Net Other Income and Deductions (Enter Total of lines 15 and 16 less line 17) | | |
| 19 | Net Income before Income Taxes (Enter Total of lines 13 and 18) | | |
| 20 | INCOME TAXES | | |
| 21 | Income Taxes -- Federal | | |
| 22 | -- Other | | |
| 23 | Provision for Deferred Income Taxes - Net | | |
| 24 | Investment Tax Credit Adj. | | |
| 25 | TOTAL Income Taxes (Enter Total of lines 21 thru 24) | | |
| 26 | Net Income (Enter Total of line 19 less 25) | | |

* If a holding company, identify New York subsidiaries and their relationship to respondent below

** The prior year figures need not be provided in the first year of reporting.

| | | |
|--|---|------------------------|
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|--|---|------------------------|

Lightly Regulated Generation Facilities
Generation Unit Annual Operational Data

Name of Generation Unit: Saranac Power Partners, L.P.

Location of Generation Unit: Plattsburgh, NY

| Item (a) | Amount (Annually by Reporting Year) (b) |
|---------------------------------------|--|
| Summer Capability (MW) | |
| Winter Capability (MW) | |
| DMNC Test (MW) | |
| Minimum Generation Level (MW) | |
| Total Available Hours | |
| Total Synchronous Hours | |
| Hours of Planned Maintenance Outage | |
| Hours on Forced Outage | |
| Hours on Partial Forced Outage | |
| Average Full Load Heat Rate (btu/kWh) | |

Supply a separate sheet for each generation unit that is classified by the New York Independent System Operator as a separate unit.

| | | |
|--|---|------------------------|
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|--|---|------------------------|

Lightly Regulated Generation Facilities
Site Specific Revenues and Expenses

Name of Holding Company: SECI Holdings, Inc.

Name of Generation Subsidiary: Saranac Power Partners, L.P.

Location of Generation Site: Plattsburgh, NY

| Item (a) | Amount (Annually/End of Reporting Period) (b) |
|--|--|
| Capacity Revenues | |
| Energy and Ancillary Services Revenues | |
| Other Revenues | |
| Net Plant in Service | |
| Accumulated Depreciation | |
| Depreciation Charged to Reporting Period | |
| Property Taxes | |
| On Site O&M | |
| Fuel Expense | |
| Fuel Inventory | |
| Other Expenses | |

Supply a separate sheet for each generation subsidiary that is classified by the holding company as a separate subsidiary.

| | | |
|--|---|------------------------|
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|--|---|------------------------|

ELECTRIC PLANT
(Lightly Regulated Companies)

| Item (a) | Description (b) |
|-----------------------------------|---|
| Real Property | Cogeneration power plant |
| Structures | Cogeneration building, pumphouse, warehouse, raw water tank, demineralized water tank |
| Generation Units | air-cooled condenser Combustion turbines (x2) and one steam turbine |
| Reservoirs, Dams and Waterways | N/A |
| Electric Delivery Lines | Over head to point of interconnect |
| No. of Retail Service Connections | One |

Provide a separate sheet for each separate site listed at Page 7.

| | | |
|--|---|------------------------|
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|--|---|------------------------|

GAS PLANT
(Lightly Regulated Companies)

| Item (a) | Description (b) |
|-----------------------------------|--|
| Real Property | Intrastate natural gas pipeline (22 miles) providing transmission service to three customers |
| Structures | Buildings containing odorizing, metering and regulating equipment |
| Production Equipment and Wells | None |
| Gas Delivery Lines | N/A |
| No. of Retail Service Connections | None |

| | | |
|--|---|------------------------|
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|--|---|------------------------|

STEAM PLANT
(Lightly Regulated Companies)

| Item (a) | Description (b) |
|-----------------------------------|---|
| Real Property | Auxilliary package boiler |
| Structures | Building housing package boiler and related equipment, demineralized water tank |
| Steam Production Equipment | Natural gas fired package boiler |
| Steam Delivery Lines | Approximately 1/4 mile of piping |
| No. of Retail Service Connections | One |

DIRECTIONS CONCERNING VERIFICATION OF THIS REPORT

Section 66, subdivision 5, and Section 80, subdivision 5, of the Public Service Law, contain the following: "it shall be the duty of every ... [lightly regulated gas, electric and steam] corporation to file with the Commission an annual report, verified by the oath of the president, vice president, treasurer, secretary, manager, or receiver, if any, or by the person required to file the same."

The deponent shall specify those portions of the foregoing report concerning which the deponent does not possess actual knowledge, identifying them by page numbers and schedules where indicated below. If the portion excepted is only a part of a schedule, the numbers of the lines excepted must also be shown.

VERIFICATION.

State of _____

County of _____

} ss.:

_____ being duly sworn deposes and says:

I am the _____ of _____
(Here insert the official title of the deponent.) Here insert the exact name of the respondent.)

I have examined the foregoing annual report of the said company which consists of ___ printed pages, being pages ___ to ___, both inclusive and insert pages ___, and to the best of my knowledge, information and belief all statements of fact contained in this annual report are correct statements in all material respects regarding the business affairs of the respondent, and the financial statements and other financial information contained in this annual report conform in all material respects to the respondent's books and records kept in accordance with its accounting practices.

As to the foregoing matters stated upon my information and belief instead of my knowledge, I believe the annual report to be true in all material respects. The sources of my information and belief as to the matters not stated upon my knowledge are as follows:

(signature)

Subscribe and sworn to before me,

a _____

in and for the state and county above named, this
_____ day of _____, 20____

My commission expires _____, 20____

(signature of officer authorized to administer oaths.)

(Affix seal or stamp)

The foregoing oath must be executed and this report filed with the State of New York, Department of Public Service, Public Service Commission, Albany, N.Y. 12223, on or before July 1, next following the end of year of reporting.