

ANNUAL REPORT

OF

Rockland Electric Company

NAME OF RESPONDENT

4 Irving Place, New York, NY 10003

ADDRESS OF RESPONDENT

TO THE



STATE OF NEW JERSEY

BOARD OF PUBLIC UTILITIES

44 SOUTH CLINTON AVENUE, 9TH FLOOR

POST OFFICE BOX 350

TRENTON, NEW JERSEY 07102

FOR THE YEAR ENDED DECEMBER 31, 2014

Name of Officer in charge of correspondence

with the Board regarding this report Robert Muccilo

Official Title CFO & Controller

Office Address 4 Irving Place, New York, NY 10003

Name and Address of Registered Agent

Corporation Service Company
830 Bear Tavern Road
West Trenton, NJ 08628



Independent Auditor's Report

To the Board of Directors of Rockland Electric Company:

We have audited the accompanying financial statements of Rockland Electric Company (the "Company"), which comprise the balance sheets as of December 31, 2014 and 2013 and the related statements of income, of retained earnings and of cash flows for the years then ended included on pages 110 through 121 and 123 of the accompanying Federal Energy Regulatory Commission Form 1.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases described in Note A. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2014 and 2013, and the results of its operations and its cash flows for the years then ended in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases described in Note A.

Emphasis of Matter

We draw attention to Note A of the financial statements, which describes the basis of accounting. As described in Note A to the financial statements, the financial statements are prepared by the Company on the basis of the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Federal Energy Regulatory Commission. Our opinion is not modified with respect to this matter.

Other Matter

Our report is intended solely for the information and use of the board of directors and management of the Company and for filing with the Federal Energy Regulatory Commission and is not intended to be and should not be used by anyone other than these specified parties or for any other purpose.

PricewaterhouseCoopers LLP

April 16, 2015

**FERC FORM NO. 1/3-Q:
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

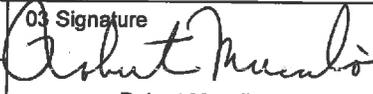
IDENTIFICATION

01 Exact Legal Name of Respondent Rockland Electric Company		02 Year/Period of Report End of <u>2014/Q4</u>	
03 Previous Name and Date of Change (if name changed during year) //			
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 4 Irving Place, New York, NY 10003			
05 Name of Contact Person Elain Cheung		06 Title of Contact Person Senior Accountant	
07 Address of Contact Person (Street, City, State, Zip Code) 4 Irving Place, New York, NY 10003			
08 Telephone of Contact Person, Including Area Code (212) 460-6365	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		10 Date of Report (Mo, Da, Yr) //

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name Robert Muccilo	03 Signature 	04 Date Signed (Mo, Da, Yr) 04/15/2015
02 Title CFO & Controller	Robert Muccilo	

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
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25	Unrecovered Plant and Regulatory Study Costs	230	
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27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250-251	
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34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262-263	
36	Accumulated Deferred Investment Tax Credits	266-267	

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Other Deferred Credits	269	
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54	Research, Development and Demonstration Activities	352-353	
55	Distribution of Salaries and Wages	354-355	
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Name of Respondent
Rockland Electric Company

This Report Is:
(1) An Original
(2) A Resubmission

Date of Report
(Mo, Da, Yr)
04/16/2015

Year/Period of Report
End of 2014/Q4

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
67	Transmission Line Statistics Pages	422-423	
68	Transmission Lines Added During the Year	424-425	
69	Substations	426-427	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	

Stockholders' Reports Check appropriate box:

- Two copies will be submitted
- No annual report to stockholders is prepared

Name of Respondent Rockland Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/16/2015	Year/Period of Report End of <u>2014/Q4</u>
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GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Robert Muccilo, Chief Financial Officer and Controller
4 Irving Place
New York, N.Y. 10003

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

New Jersey, December 27, 1899 - "An Acting Concerning Corporation"

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not Applicable

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Electric - New Jersey

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

- (1) Yes...Enter the date when such independent accountant was initially engaged:
(2) No

Name of Respondent Rockland Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/16/2015	Year/Period of Report End of <u>2014/Q4</u>
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CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

Orange and Rockland Utilities, Inc., One Blue Hill Plaza, Pearl River, New York through 100% ownership of Company Stock.

Respondent has been operated and controlled by Orange and Rockland Utilities, Inc. since its organization December 27, 1899, control through common stock ownership having been established December 15, 1901.

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Rockland Electric Co. Transition Funding LLC	Special Purpose Entity	100%	
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OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.

2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President and CEO, Director (a)	Timothy P. Cawley	
2	Chief Financial Officer and Controller (b)	Robert Muccilo	
3	Treasurer (a)	Kenneth A. Kosior	
4	Vice President - Operations (a)	Francis Peverly	
5	Vice-President - Customer Service (a)	Edwin J. Ortiz	
6	Director (c)	George Strayton	
7	Secretary (b)	Marisa Joss-Waronker	
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11	(a) Orange and Rockland Employee		
12	(b) Consolidated Edison Company of NY Employee		
13	(c) Retired effective May 7, 2014		
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Name of Respondent
Rockland Electric Company

This Report Is:
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Date of Report
(Mo, Da, Yr)
04/16/2015

Year/Period of Report
End of 2014/Q4

DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	Timothy P Cawley - President	Orange and Rockland Utilities, Inc
2		One Blue Hill Plaza
3		Pearl River, NY 10965
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INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent have formula rates?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding
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Name of Respondent

Rockland Electric Company

This Report Is:

(1)

An Original

(2)

A Resubmission

Date of Report

(Mo, Da, Yr)

04/16/2015

Year/Period of Report

End of 2014/Q4

INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?

Yes

No

2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website

Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
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INFORMATION ON FORMULA RATES

Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s).	Schedule	Column	Line No
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Name of Respondent Rockland Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/16/2015	Year/Period of Report End of <u>2014/Q4</u>
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IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/16/2015	Year/Period of Report 2014/Q4
Rockland Electric Company			
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

01- None

02- None

03- None

04- None

05- None

06- None

07- None

08- None

09- Reference is made to Item 3 - Legal Proceedings, 2014 Annual Report

10- See attached Notes to Financial Statement "Note I - Related Party Transaction"

11- None

12- None

13- George Strayton, Director, retired effective May 7, 2014.

14- None

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	310,290,490	300,244,943
3	Construction Work in Progress (107)	200-201	6,467,483	4,033,091
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		316,757,973	304,278,034
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	73,049,917	69,393,994
6	Net Utility Plant (Enter Total of line 4 less 5)		243,708,056	234,884,040
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		243,708,056	234,884,040
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		0	0
19	(Less) Accum. Prov. for Depr. and Amort. (122)		0	0
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	231,500	231,500
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		0	0
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		0	0
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets – Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		231,500	231,500
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		35,909,307	11,376,163
36	Special Deposits (132-134)		0	0
37	Working Fund (135)		0	0
38	Temporary Cash Investments (136)		0	7,750,000
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		10,144,820	11,166,632
41	Other Accounts Receivable (143)		793,437	1,012,430
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		396,944	563,792
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		9,425,441	12,469,169
45	Fuel Stock (151)	227	0	0
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	3,058,951	2,803,232
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	0	0

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	0	0
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		2,001,516	5,495,412
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		0	570,510
60	Rents Receivable (172)		0	0
61	Accrued Utility Revenues (173)		6,998,261	6,647,500
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		0	0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		85,261	1,343,137
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		68,020,050	60,070,393
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		0	0
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	65,325,792	73,175,830
73	Prelim. Survey and Investigation Charges (Electric) (183)		0	0
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		0	0
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	308,089	285,513
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		0	0
82	Accumulated Deferred Income Taxes (190)	234	5,705,055	1,837,629
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		71,338,936	75,298,972
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		383,298,542	370,484,905

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	11,200,000	11,200,000
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		0	0
7	Other Paid-In Capital (208-211)	253	0	0
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	222,116,986	209,926,735
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	0	0
16	Total Proprietary Capital (lines 2 through 15)		233,316,986	221,126,735
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	0	0
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	0	0
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		0	0
24	Total Long-Term Debt (lines 18 through 23)		0	0
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		0	0
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		50,000	50,000
29	Accumulated Provision for Pensions and Benefits (228.3)		0	0
30	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
31	Accumulated Provision for Rate Refunds (229)		0	0
32	Long-Term Portion of Derivative Instrument Liabilities		0	0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		0	0
35	Total Other Noncurrent Liabilities (lines 26 through 34)		50,000	50,000
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		0	0
38	Accounts Payable (232)		11,784,920	12,804,614
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		14,317,690	13,099,596
41	Customer Deposits (235)		3,700,347	2,829,970
42	Taxes Accrued (236)	262-263	745,051	1,809,839
43	Interest Accrued (237)		67,832	9,102
44	Dividends Declared (238)		0	0
45	Matured Long-Term Debt (239)		0	0

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		0	0
48	Miscellaneous Current and Accrued Liabilities (242)		127,425	2,242,785
49	Obligations Under Capital Leases-Current (243)		0	0
50	Derivative Instrument Liabilities (244)		0	0
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	0
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		30,743,265	32,795,906
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		334,648	250,613
57	Accumulated Deferred Investment Tax Credits (255)	266-267	457,221	513,615
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	419,104	540,991
60	Other Regulatory Liabilities (254)	278	14,450,052	12,328,587
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	0	0
63	Accum. Deferred Income Taxes-Other Property (282)		71,268,651	67,203,496
64	Accum. Deferred Income Taxes-Other (283)		32,258,615	35,674,962
65	Total Deferred Credits (lines 56 through 64)		119,188,291	116,512,264
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		383,298,542	370,484,905

STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	173,717,932	174,945,315		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	136,298,909	141,048,626		
5	Maintenance Expenses (402)	320-323	9,313,895	7,540,762		
6	Depreciation Expense (403)	336-337	6,306,477	4,417,110		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337				
8	Amort. & Depl. of Utility Plant (404-405)	336-337	18,638	15,403		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)					
13	(Less) Regulatory Credits (407.4)					
14	Taxes Other Than Income Taxes (408.1)	262-263	1,516,019	4,962,201		
15	Income Taxes - Federal (409.1)	262-263	8,482,285	8,227,683		
16	- Other (409.1)	262-263	1,513,681	1,821,178		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	18,258,673	29,507,916		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	19,603,662	32,896,745		
19	Investment Tax Credit Adj. - Net (411.4)	266	-56,394	-55,375		
20	(Less) Gains from Disp. of Utility Plant (411.6)		464,212			
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)					
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		161,584,309	164,588,759		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		12,133,623	10,356,556		

STATEMENT OF INCOME FOR THE YEAR (Continued)

- 9. Use page 122 for important notes regarding the statement of income for any account thereof.
- 10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
- 11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.
- 12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.
- 13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
- 14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
- 15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
						1
173,717,932	174,945,315					2
						3
136,298,909	141,048,626					4
9,313,895	7,540,762					5
6,306,477	4,417,110					6
						7
18,638	15,403					8
						9
						10
						11
						12
						13
1,516,019	4,962,201					14
8,482,285	8,227,683					15
1,513,681	1,821,178					16
18,258,673	29,507,916					17
19,603,662	32,896,745					18
-56,394	-55,375					19
464,212						20
						21
						22
						23
						24
161,584,309	164,588,759					25
12,133,623	10,356,556					26

STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
			Current Year (c)	Previous Year (d)		
27	Net Utility Operating Income (Carried forward from page 114)		12,133,623	10,356,556		
28	Other Income and Deductions					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)					
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)					
33	Revenues From Nonutility Operations (417)					
34	(Less) Expenses of Nonutility Operations (417.1)					
35	Nonoperating Rental Income (418)					
36	Equity in Earnings of Subsidiary Companies (418.1)	119				
37	Interest and Dividend Income (419)		5,224	16,500		
38	Allowance for Other Funds Used During Construction (419.1)		159,310	136,268		
39	Miscellaneous Nonoperating Income (421)					
40	Gain on Disposition of Property (421.1)					
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		164,534	152,768		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)					
44	Miscellaneous Amortization (425)					
45	Donations (426.1)		97,133	87,637		
46	Life Insurance (426.2)		-683	-629		
47	Penalties (426.3)					
48	Exp. for Certain Civic, Political & Related Activities (426.4)		369			
49	Other Deductions (426.5)		8,244	8,096		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		105,063	95,104		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	18,974	18,622		
53	Income Taxes-Federal (409.2)	262-263	-144,730	-262,131		
54	Income Taxes-Other (409.2)	262-263	-27,547	-44,193		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	122,629	105,937		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	26,353	106,711		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		-57,027	-288,476		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		116,498	346,140		
61	Interest Charges					
62	Interest on Long-Term Debt (427)					
63	Amort. of Debt Disc. and Expense (428)					
64	Amortization of Loss on Reaquired Debt (428.1)					
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)					
68	Other Interest Expense (431)		136,418	-193,855		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		76,548	64,189		
70	Net Interest Charges (Total of lines 62 thru 69)		59,870	-258,044		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		12,190,251	10,960,740		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		12,190,251	10,960,740		

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		209,926,735	198,965,995
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		12,190,251	10,960,740
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31				
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)			
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		222,116,986	209,926,735
	APPROPRIATED RETAINED EARNINGS (Account 215)			
39				
40				

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		222,116,986	209,926,735
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account			
	Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52				
53	Balance-End of Year (Total lines 49 thru 52)			

STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	12,190,251	10,960,740
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	6,325,115	4,432,513
5	Amortization of		
6	Net (Increase) Decrease in Interest & Dividend Receivables	570,510	-570,510
7			
8	Deferred Income Taxes (Net)	-3,218,618	2,583,788
9	Investment Tax Credit Adjustment (Net)	-56,394	-55,375
10	Net (Increase) Decrease in Receivables	3,766,926	-430,062
11	Net (Increase) Decrease in Inventory	-255,719	-284,035
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	-2,052,643	-13,977,632
14	Net (Increase) Decrease in Other Regulatory Assets	7,850,038	11,770,408
15	Net Increase (Decrease) in Other Regulatory Liabilities	2,121,465	12,781,692
16	(Less) Allowance for Other Funds Used During Construction	159,310	136,268
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other (provide details in footnote):	1,197,448	-23,084,886
19	Net (Increase) Decrease in Prepaid Assets	3,493,896	-1,440,817
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	31,772,965	2,549,556
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-14,171,652	-11,270,403
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	-159,310	-136,268
31	Other (provide details in footnote):		
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-14,012,342	-11,134,135
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)	-977,479	-1,006,100
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
 (2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
 (3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
 (4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-14,989,821	-12,140,235
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65			
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):		
68			
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)		
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)		
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
77			
78	Net Decrease in Short-Term Debt (c)		
79			
80	Dividends on Preferred Stock		
81	Dividends on Common Stock		
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)		
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	16,783,144	-9,590,679
87			
88	Cash and Cash Equivalents at Beginning of Period	19,126,163	28,716,842
89			
90	Cash and Cash Equivalents at End of period	35,909,307	19,126,163

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Rockland Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/16/2015	2014/Q4
FOOTNOTE DATA			

Schedule Page: 120 Line No.: 18 Column: b

RECO
Statement of Cash Flows
Other Breakdown

	12/31/2014	12/31/2013
Accum Provisions		
Depreciation Charge to Clearing	-	-
Transfers	-	-
Retirement of Original Cost	-	-
	-	-
Change in Unamortized Debt	-	-
Misc Deferred Debits	(355,472)	2,257,588
Research & Development	-	-
Other Comprehensive Income	-	-
Accum Provision Injuries	-	-
Accum Provision Pensions	-	-
Accum Provision Rate Refunds	-	-
Customer Advances for Construction	84,035	(552,416)
Other Deferred Credits	(121,886)	(9,776,135)
Clearing accounts	-	-
Derivative Instruments Liab.-LT-ST	-	(14,010,313)
Prelim. Survey and Investigation Charges	-	-
Extraordinary Property Losses	-	-
Change in Deferred Fuel	332,895	339,526
Change in in Derivative Instrument Asset ST-LT	1,257,876	(1,343,136)
Total Other	1,197,448	(23,084,886)
Cash and Working Funds (Non-major Only) (1300)	-	-
Cash (1310)	35,909,307	11,376,163
Working Fund (1350)	-	-
Temporary Cash Investments (1360)	-	7,750,000
Ending Cash	35,909,307	19,126,163

Name of Respondent Rockland Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/16/2015	Year/Period of Report End of <u>2014/Q4</u>
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

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Rockland Electric Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

General

Rockland Electric Company (the Company or RECO), a New Jersey corporation, is a wholly owned subsidiary of Orange and Rockland Utilities, Inc. (the Parent or O&R), a New York corporation, which in turn is a wholly owned subsidiary of Consolidated Edison, Inc. (Con Edison). The Company is subject to regulation by the Federal Energy Regulatory Commission (FERC) and the New Jersey Board of Public Utilities (NJBPU). The Company's accounting policies conform to generally accepted accounting principles in the United States of America (GAAP), as applied in the case of regulated utilities, and are in accordance with the accounting requirements and rate-making practices of the NJBPU.

RECO provides electric service in northern New Jersey. In addition, RECO has a subsidiary, Rockland Electric Company Transition Funding LLC (Transition Funding), which was formed in 2004 in connection with the securitization of certain purchased power costs (See Note C).

RECO has no employees. The Parent provides essentially all of RECO's corporate and operating services, and charges RECO for the services pursuant to cost allocation procedures that have been approved by the NJBPU.

The Company has, pursuant to the accounting rules for subsequent events, evaluated events or transactions that occurred after December 31, 2014 through April 16, 2015 for potential recognition or disclosure in the Financial Statements.

Note A – Summary of Significant Accounting Policies

Principles of Consolidation

The Company's consolidated financial statements include the accounts of its subsidiary. All intercompany balances and transactions have been eliminated.

Accounting Policies

The accounting policies of the Company conform to GAAP. These accounting principles include the accounting rules for regulated operations and the accounting requirements of the FERC and the NJBPU.

The accounting rules for regulated operations specify the economic effects that result from the causal relationship of costs and revenues in the rate-regulated environment and how these effects are to be accounted for by a regulated enterprise. Revenues intended to cover some costs may be recorded either before or after the costs are incurred. If regulation provides assurance that incurred costs will be recovered in the future, these costs would be recorded as deferred charges or "regulatory assets" under the accounting rules for regulated operations. If revenues are recorded for costs that are expected to be incurred in the future, these revenues would be recorded as deferred credits or "regulatory liabilities" under the accounting rules for regulated operations.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

The Company's principal regulatory assets and liabilities are detailed in Note B. The Company is receiving or being credited with a return on the majority of its regulatory assets for which a cash outflow has been made, and is paying or being charged with a return on the majority of its regulatory liabilities for which a cash inflow has been received. The Company's regulatory assets and liabilities will be recovered from customers, or applied for customer benefit, in accordance with rate provisions approved by the NJBPU.

Other significant accounting policies of the Company are referenced below in this Note A and in the notes that follow.

Plant and Depreciation

Utility Plant

Utility plant is stated at original cost. The cost of repairs and maintenance is charged to expense and the cost of betterments is capitalized. The capitalized cost of additions to utility plant includes indirect costs such as engineering, supervision, payroll taxes, pensions, other benefits and an allowance for funds used during construction (AFUDC). The original cost of property is charged to expense over the estimated useful lives of the assets. Upon retirement, the original cost of property is charged to accumulated depreciation. See Note I.

Rates used for AFUDC include the cost of borrowed funds and a reasonable rate of return on the Company's own funds when so used, determined in accordance with regulations of the FERC or the NJBPU. The rate is compounded semiannually, and the amounts applicable to borrowed funds are treated as a reduction of interest charges, while the amounts applicable to the Company's own funds are credited to other income (deductions). The AFUDC rates for the Company were 7.4 percent and 7.7 percent for 2014 and 2013, respectively.

The Company generally computes annual charges for depreciation using the straight-line method for financial statement purposes, with rates based on average service lives and net salvage factors. The average depreciation rates for the Company were 2.1 percent and 1.6 percent for 2014 and 2013, respectively.

The estimated lives for utility plant for the Company range from 8 to 70 years.

At December 31, 2014 and 2013, the capitalized cost of the Company's utility plant, net of accumulated depreciation, was as follows:

(Thousands of Dollars)	2014	2013
Electric		
Transmission	\$22,898	\$21,715
Distribution	207,525	202,509
General	4,562	4,236
Held for future use	2,256	2,256
Construction work in progress	6,467	4,168
NET UTILITY PLANT	\$243,708	\$234,884

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Under the Company's current rate plan, the aggregate annual depreciation allowance in effect at December 31, 2014 was \$7.8 million.

Impairments

The Company evaluates the impairment of long-lived assets, based on projections of undiscounted future cash flows, whenever events or changes in circumstances indicate that the carrying amounts of such assets may not be recoverable. In the event an evaluation indicates that such cash flows cannot be expected to be sufficient to fully recover the assets, the assets are written down to their estimated fair value. No impairment charges were recognized in either 2014, 2013 or 2012.

Revenues

The Company recognizes revenues for electric service on a monthly billing cycle basis. The Company accrues revenues at the end of each month for estimated energy service not yet billed to customers. Unbilled revenues included in RECO's balance sheet at December 31, 2014 and 2013 were \$7.0 million and \$6.6 million, respectively.

RECO records transitional energy facilities assessment (TEFA) tax, as revenues and expenses on a gross income statement presentation basis (i.e., included in both revenue and expense). The recovery of these taxes is included in the revenue requirement within the approved rate plan. The TEFA tax amounts for 2013 and 2012 were \$3.2 million and \$4.6 million, respectively. The TEFA tax is no longer assessed by the State of New Jersey as of January 1, 2014.

Recoverable Energy Costs

The Company generally recovers all of its prudently incurred purchased power costs, including hedging gains and losses, in accordance with rate provisions approved by the NJBPU. The Company purchases approximately 90 percent of its electricity needs under a competitive bidding process supervised by the NJBPU for contracts ranging from one to three years. The Parent purchases, and resells to the Company, the remaining portion of RECO's electricity needs for Sussex and Passaic counties through the wholesale electricity market administered by the New York Independent System Operator (NYISO). New Jersey Basic Generation Service (NJBGS) rates are adjusted to conform to contracted prices when new contracts take effect, and the differences between actual monthly costs and revenues are reconciled and charged or credited to customers on a two-month lag.

Independent System Operators

Approximately 90 percent of RECO's energy supply is covered by fixed price contracts ranging from one to three years that are competitively bid through the NJBPU auction process and provided through the independent system operator,

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Rockland Electric Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

PJM Interconnection LLC (PJM).

As noted above, the Parent purchases electricity for approximately the remaining ten percent of the Company's electricity needs through the wholesale electricity market administered by the NYISO. The difference between purchased power and related costs initially billed to the Company by the NYISO and the actual cost of power subsequently calculated by the NYISO is refunded by the NYISO to the Company, or paid to the NYISO by the Company. See Note I.

Certain other payments to or receipts from the NYISO are also subject to reconciliation, with shortfalls or amounts in excess of specified rate allowances recoverable from or refundable to customers.

Temporary Cash Investments

Temporary cash investments are short-term, highly-liquid investments that generally have maturities of three months or less at the date of purchase. They are stated at cost, which approximates market. The Company considers temporary cash investments to be cash equivalents.

Federal Income Tax

In accordance with the accounting rules for income taxes, the Company has recorded an accumulated deferred federal income tax liability for temporary differences between the book and tax basis of assets and liabilities at current tax rates. In accordance with rate plans, the Company has recovered amounts from customers for a portion of the tax liability it will pay in the future as a result of the reversal or "turn-around" of these temporary differences. As to the remaining tax liability, in accordance with the accounting rules for regulated operations, the Company has established regulatory assets for the net revenue requirements to be recovered from customers for the related future tax expense. See Notes B and F.

Accumulated deferred investment tax credits are amortized ratably over the lives of the related properties and applied as a reduction to future federal income tax expense.

The Parent and its subsidiaries are included as part of the consolidated federal income tax return filed by Con Edison. The Company determines its current and deferred income taxes based on the separate return method. Each member pays or receives an amount based on its own taxable income or loss in accordance with tax sharing agreements among members of the consolidated group.

State Income Tax

The Company files a New Jersey Corporate Income Tax Return. The income of the Company is subject to New Jersey State taxation, after adjustments for differences between federal and New Jersey tax law.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Reclassification

Certain prior year amounts have been reclassified to conform with the current year presentation.

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note B – Regulatory Matters

Rate Plans

Tariffs for service to customers are approved by utility regulators in those states. The tariffs include schedules of rates for service that limit the rates charged by the Company to amounts that recover from its customers costs approved by the regulator, including capital costs, of providing service to customers as defined by the tariff. The tariffs implement rate plans adopted by state utility regulators in rate orders issued at the conclusion of rate proceedings. Pursuant to the Company's rate plans, there generally can be no change to the charges to customers during the respective terms of the rate plans other than specified adjustments provided for in the rate plans. The Company's rate plans each cover specified periods, but rates determined pursuant to a plan generally continue in effect until a new rate plan is approved by the state utility regulator.

Common provisions of the Company's rate plans include:

Recoverable energy costs that allows the Company to recover on a current basis the costs for the energy it supplies with no mark-up to their full-service customers.

Rate base is, in general, the sum of the Company's net plant and working capital less deferred taxes. For the rate plan, the NJBPU uses the rate base balances that would exist at the beginning of the rate year.

Weighted average cost of capital is determined based on the authorized common equity ratio, return on common equity, cost of long-term debt and customer deposits reflected in each rate plan. For each rate plan, the revenues designed to provide the utility a return on invested capital for each rate year is determined by multiplying the Company's rate base by the utility's pre-tax weighted average cost of capital. The Company's actual return on common equity will reflect its actual operations for each rate year, and may be more or less than the authorized return on equity reflected in its rate plan.

The following tables contain a summary of the Company's rate plan:

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Rockland Electric Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

RECO

Effective period	May 2010 - July 2014	August 2014 – July 2015
Base rate changes	Yr. 1 - \$9.8 million	Yr. 1 - \$13.0 million
Amortization to income of net regulatory (assets) and liabilities	\$(3.9) million over four years and \$(4.9) million of deferred storm costs over five years	\$0.4 million over three years and \$(25.6) million of deferred storm costs over four years
Recoverable energy costs	Current rate recovery of purchased power costs.	Continuation of current rate recovery of purchased power costs.
Cost reconciliations	None	None
Average rate base	\$148.6 million	\$172.2 million
Weighted average cost of capital (after-tax)	8.21 percent	7.83 percent
Authorized return on common equity	10.3 percent	9.75 percent
Cost of long-term debt	6.16 percent	5.89 percent
Common equity ratio	50 percent	50 percent

In March 2015, RECO filed a petition with the NJBPU seeking authorization, during 2016 – 2020, to invest \$61 million in various storm hardening capital projects and to incur \$4.1 million of related O&M costs. Commencing January 1, 2016, RECO would recover the costs associated with these projects through a Storm Hardening Surcharge. The carrying charge on storm hardening investments would be based upon RECO's then current NJBPU-approved overall weighted average cost of capital (currently 7.83%, based upon a return on equity of 9.75%).

Other Regulatory Matters

In late October 2012, Superstorm Sandy caused extensive damage to the Company's electric distribution system and interrupted service to approximately 64 thousand customers or approximately 87 percent of its total customer base. As of December 31, 2014, RECO incurred response and restoration costs for Superstorm Sandy of \$21 million (including capital expenditures of \$4 million). Most of the costs that were not capitalized were deferred for recovery as a regulatory asset under the Company's electric rate plan. See "Regulatory Assets and Liabilities" below. RECO's current electric rate plan includes collection from customers of deferred storm costs. See "Rate Plan" above.

Regulatory Assets and Liabilities

Regulatory assets and liabilities at December 31, 2014 and 2013 were comprised of the following items:

(Thousands of Dollars)	2014	2013
Regulatory assets:		
Deferred storm costs	\$22,692	\$27,142
Recoverable income tax	24,124	28,249
Future federal income tax	10,914	13,375
Deferred RGGI surcharge collections	54	28
Other regulatory assets	7,542	4,382
Total regulatory assets	\$65,326	\$73,176

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Rockland Electric Company		04/16/2015	2014/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

Regulatory liabilities:		
Deferred future federal income tax	\$235	(443)
Refundable energy costs	10,124	10,200
Other regulatory liabilities	4,091	2,572
Total regulatory liabilities	\$14,450	\$12,329

“Deferred storm costs” represent response and restoration costs, other than capital expenditures, in connection with Superstorm Sandy and other major storms that were deferred by the Company under its New Jersey electric rate plan. See “Other Regulatory Matters,” above.

Note C – Capitalization

Common Stock

All of the Company’s common stock, \$100 par value, authorized and outstanding is owned by the Parent.

Long-Term Debt

In July 2004, Transition Funding issued \$46 million of 5.22 percent Transition Bonds and used the proceeds thereof to purchase from RECO the right to be paid a Transition Bond Charge (TBC) and associated tax charges by its customers relating to previously deferred purchased power costs for which the NJBPU had authorized recovery.

At December 31, 2014 and 2013, the Company’s long-term debt balances were \$18 million and \$22 million (before the amortization of bond discount), respectively, of Transition Bonds issued by Transition Funding. At December 31, 2014, the fair value of the long-term debt balance was approximately \$21 million. The fair value of long-term debt has been estimated primarily using available market information. Payments for this bond are due through May 2019 with a final date to pay any remaining unpaid principal balance, if any, in May 2021. The unamortized discount on the transition bond at December 31, 2014 and 2013 is \$16 thousand and \$20 thousand, respectively.

Long-term debt maturing in the period 2015-2019 is as follows:

(Millions of Dollars)	
2015	\$4
2016	4
2017	4
2018	5
2019	2

Note D – Pension Benefits

Substantially all employees of the Parent are covered by a tax-qualified, non-contributory pension plan maintained by Con Edison, the Consolidated Edison Retirement Plan, which also covers substantially all employees of Consolidated Edison Company of New York, Inc. (CECONY) and certain employees of Con Edison’s competitive energy businesses. The plan

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NOTES TO FINANCIAL STATEMENTS (Continued)			

is designed to comply with the Internal Revenue Code and the Employee Retirement Income Security Act of 1974.

The net periodic benefit costs are recognized in accordance with the accounting rules for retirement benefits. Investment gains and losses are fully recognized in expense over a 15-year period. Other actuarial gains and losses are fully recognized in expense over a 10-year period.

The net periodic pension expenses are recorded by the Parent and then allocated to the Company. The amount allocated to the Company was \$6.0 million and \$8.0 million for 2014 and 2013, respectively. These amounts are included in other operations expenses in the consolidated statement of operations.

Note E – Other Postretirement Benefits

The Parent has contributory comprehensive hospital, medical and prescription drug programs for all retirees, their dependents and surviving spouses. In addition, the Parent has a non-contributory life insurance program for retirees. Retired employees are participants.

Investment gains and losses are fully recognized in expense over a 15-year period. Other actuarial gains and losses are fully recognized in expense over a 10-year period.

Plan assets are used to pay benefits and expenses for participants who retired on or after January 1, 1995. The Parent pays benefits for other participants who retired prior to 1995.

The net periodic other postretirement expenses are recorded by the Parent and then allocated to the Company. The amount allocated to RECO was \$1.0 million for 2014 and 2013, respectively. These amounts are included in other operations expenses in the consolidated statement of operations.

Note F – Income Tax

The components of income tax for the Company are as follows:

(Thousands of Dollars)	2014	2013
State		
Current	\$1,486	\$1,776
Deferred – net	367	26
Federal		
Current	8,338	7,966
Deferred – net	(1,616)	(3,416)
Amortization of investment tax credits	(56)	(55)
Income tax expense	\$8,519	\$6,297

The tax effects of temporary differences, which gave rise to deferred tax assets and liabilities, are as follows:

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NOTES TO FINANCIAL STATEMENTS (Continued)			

(Thousands of Dollars)	2014	2013
Deferred tax liabilities:		
Property basis differences	\$74,072	\$70,007
Regulatory asset – future income tax	9,759	11,721
Deferred storm costs	9,270	11,088
Transition bond charges	10,966	13,446
Other regulatory assets	3,103	1,800
Unamortized investment tax credits	457	513
Other	476	1,326
Total deferred tax liabilities and investment tax credits	108,103	109,901
Deferred tax assets:		
Accrued pension and other postretirement costs	4,017	3,130
Regulatory liabilities	5,807	5,216
Total deferred tax assets	9,824	8,346
Net deferred tax liabilities and investment tax credits	\$98,279	\$101,555
Deferred tax liabilities and investment tax credits - noncurrent	\$101,474	\$103,269
Deferred tax asset - current	(3,195)	(1,714)
Net deferred tax liabilities and investment tax credits	\$98,279	\$101,555

The Company's deferred tax asset for accrued pension and other post retirement costs represents its share of the Parent's deferred tax asset and it will reverse as the Parent funds the pension plan and pays the plan participants.

Reconciliation of the difference between income tax expense and the amount computed by applying the prevailing statutory income tax rate to income before income taxes is as follows:

(% of Pre-tax income)	2014	2013
STATUTORY TAX RATE		
Federal	35%	35%
Changes in computed taxes resulting from:		
State income tax	6	7
Increase in rabbi trust	-	(1)
Cost of removal	(2)	(2)
Capitalized interest - 263A	-	(2)
Other	2	(1)
Effective tax rate	41%	36%

In September 2013, the Internal Revenue Service (IRS) issued final regulations, effective in 2014, that provide guidance on the appropriate tax treatment of costs incurred to acquire, produce or improve tangible property, as well as routine maintenance and repair costs. Proposed regulations were issued addressing the tax treatment of asset dispositions. The application of these regulations did not have a material impact on RECO's financial position, results of operations or liquidity.

Under the Taxpayer Relief Act of 2012, 50 percent bonus depreciation expired on December 31, 2013. On December 19, 2014, President Obama signed into law the Tax Increase Prevention Act of 2014, which extended bonus depreciation for another year through December 31, 2014.

Uncertain Tax Positions

Under the accounting rules for income taxes, RECO is not permitted to recognize the tax benefit attributable to a tax

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NOTES TO FINANCIAL STATEMENTS (Continued)			

position unless such position is more likely than not to be sustained upon examination by taxing authorities, including resolution of any related appeals and litigation processes, based solely on the technical merits of the position.

In 2014 following the completion of its IRS audit, RECO filed amended state tax returns for tax years 2002 through 2010. As a result of positions taken on the amended state tax returns, Con Edison increased its estimated liabilities for uncertain tax positions by \$27 million, including \$2.3 million that was attributable to RECO. The amended returns contain uncertain tax positions unique to the states, and the returns remain open for examination. RECO's state income tax returns for New Jersey remain open for examination for years beginning with 2008. The federal tax returns for 2011 through 2013 remain open for examination. These changes to RECO's estimated liabilities for uncertain tax positions had no impact on income tax expense for the year ended December 31, 2014.

A reconciliation of the beginning and ending amounts of unrecognized tax benefits for RECO follows:

(Thousands of Dollars)	2014	2013
Balance at January 1,	\$0.7	\$1.1
Additions based on tax positions related to the current year	-	0.3
Additions based on tax positions of prior years	2.3	0.4
Reductions for tax positions of prior years	-	(1.1)
Balance at December 31,	\$3.0	\$0.7

RECO recognizes interest on liabilities for uncertain tax positions in interest expense and would recognize penalties, if any, in operating expenses in RECO's consolidated statement of operations. In 2014 and 2013, RECO recognized an immaterial amount of interest expense and no penalties for uncertain tax positions in its consolidated statement of operations. At December 31, 2014 and 2013, RECO recognized an immaterial amount of accrued interest and no penalties in its consolidated balance sheet.

RECO does not expect the total amount of uncertain tax positions to significantly increase or decrease within the next twelve months. At December 31, 2014, the total amount of unrecognized tax benefits that, if recognized, would reduce RECO's effective tax rate is \$3.0 million (\$1.9 million, net of federal taxes).

Note G – Derivative Instruments and Hedging Activities

The Company hedges market price fluctuations associated with physical purchases and sales of electricity by using derivative instruments including futures and forwards. Derivatives are recognized on the balance sheet at fair value (see Note H), unless an exception is available under the accounting rules for derivatives and hedging. Qualifying derivative contracts that have been designated as normal purchases or normal sales contracts are not reported at fair value under the accounting rules.

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The fair values of the Company's commodity derivatives including the offsetting of assets and liabilities on the consolidated balance sheet at December 31, 2014 and 2013 were:

(Thousands of Dollars)	2014			2013		
	Gross Amounts of Recognized Assets/(Liabilities)	Gross Amounts Offset	Net Amounts of Assets/(Liabilities)(a)	Gross Amounts of Recognized Assets/(Liabilities)	Gross Amounts Offset	Net Amounts of Assets/(Liabilities)(a)
Balance Sheet Location						
Fair value of derivative assets						
Current	\$223	\$(223)	\$(b)	\$866	\$(357)	\$509(b)
Non-current	-	-	-	-	-	-
Total fair value of derivative assets	\$223	\$(223)	\$-	\$866	\$(357)	\$509
Fair value of derivative liabilities						
Current	\$(277)	\$277	\$-	\$(357)	\$357	\$-
Non-current	-	-	-	-	-	-
Total fair value of derivative liabilities	\$(277)	\$277	\$-	\$(357)	\$357	\$-
Net fair value derivative assets/(liabilities)	\$(54)	\$54	\$(b)	\$509	\$-	\$509(b)

(a) Derivative instruments and collateral were set off on the consolidated balance sheet as applicable under the accounting rules. The Company enters into master agreements for its commodity derivatives. These agreements typically provide setoff in the event of contract termination. In such case, generally the non-defaulting party's payable will be set-off by the defaulting party's payable. The non-defaulting party will customarily notify the defaulting party within a specific time period and come to an agreement on the early termination amount.

(b) At December 31, 2014 and 2013, the Company had margin deposits of \$85 thousand and \$834 thousand, respectively, classified as derivative assets in the balance sheet, but not included in the table. Margin is collateral, typically cash, that the holder of a derivative instrument is required to deposit in order to transact on an exchange and to cover its potential losses with its broker or the exchange.

The Company generally recovers its prudently incurred purchased power costs, including hedging gains and losses, in accordance with rate provisions approved by the NJBPU. See "Recoverable Energy Costs" in Note A. In accordance with the accounting rules for regulated operations, the Company records a regulatory asset or liability to defer recognition of unrealized gains and losses on its electric derivatives. As gains and losses are realized in future periods, they will be recognized as purchased power costs in the Company's consolidated income statement.

The following table presents the realized and unrealized gains or losses on commodity derivatives that have been deferred or recognized in earnings for the years ended December 31, 2014 and 2013:

(Thousands of Dollars)	Balance Sheet Location	2014	2013
Pre-tax gains/(losses) deferred in accordance with accounting rules for regulated operations:			
Current	Deferred derivative gains	\$(537)	\$527
Long-term	Deferred derivative gains	-	-
Total deferred gains/(losses)		\$(537)	\$527
Current	Deferred derivative losses	\$2	\$1,561
Current	Recoverable energy costs	1,788	(929)
Long-term	Deferred derivative losses	-	12,394
Total deferred gains/(losses)		\$1,790	\$13,026
Net deferred gains/(losses)		\$1,253	\$13,553

The hedged volume of the Company's derivative transactions at December 31, 2014 was 39,480 of electric energy MWHs. The volumes are reported net of long and short positions.

The Company is exposed to credit risk related to transactions entered into primarily for the various electric supply and

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hedging activities. Credit risk relates to the loss that may result from a counterparty's nonperformance. The Company uses credit policies to manage this risk, including an established credit approval process, monitoring of counterparty limits, netting provisions within agreements and collateral or prepayment arrangements. The Company measures credit risk exposure as the replacement cost for open energy commodity and derivative positions plus amounts owed from counterparties for settled transactions. The replacement cost of open positions represents unrealized gains, net of any unrealized losses where the Company has a legally enforceable right of setoff.

At December 31, 2014, the Company had \$85 thousand of credit exposure in connection with energy supply and hedging activities, net of collateral which was with commodity exchange brokers.

The collateral requirements associated with, and settlement of, derivative transactions are included in net cash flows from operating activities in the Company's consolidated statement of cash flows. Most derivative instrument contracts contain provisions that may require a party to provide collateral on its derivative instruments that are in a net liability position. The amount of collateral to be provided will depend on the fair value of the derivative instruments and the party's credit ratings.

The Company did not have any derivative instruments with credit-risk-related contingent features that are in a net liability position or collateral posted at December 31, 2014. Non-derivative transactions for the purchase and sale of electricity and qualifying derivative instruments, which have been designated as normal purchases or normal sales, are excluded from the analysis. These transactions primarily include purchases of electricity from independent system operators. For certain other such non-derivative transactions, the Company would be required to post collateral under certain circumstances, including in the event counterparties have reasonable grounds for insecurity.

Note H – Fair Value Measurements

The accounting rules for fair value measurements and disclosures define fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in a principal or most advantageous market. Fair value is a market-based measurement that is determined based on inputs, which refer broadly to assumptions that market participants use in pricing assets or liabilities. These inputs can be readily observable, market corroborated, or generally unobservable firm inputs. The Company often makes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk, and the risks inherent in the inputs to valuation techniques. The Company uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

The accounting rules for fair value measurements and disclosures established a fair value hierarchy, which prioritizes the inputs to valuation techniques used to measure fair value in three broad levels. The rules require that assets and liabilities be classified in their entirety based on the level of input that is significant to the fair value measurement. Assessing the significance of a particular input may require judgment considering factors specific to the asset or liability, and may affect

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the valuation of the asset or liability and their placement within the fair value hierarchy. The Company classifies fair value balances based on the fair value hierarchy defined by the accounting rules for fair value measurements and disclosures as follows:

- Level 1 – Consists of assets or liabilities whose value is based on unadjusted quoted prices in active markets at the measurement date. An active market is one in which transactions for assets or liabilities occur with sufficient frequency and volume to provide pricing information on an ongoing basis. This category includes contracts traded on active exchange markets valued using unadjusted prices quoted directly from the exchange.
- Level 2 – Consists of assets or liabilities valued using industry standard models and based on prices, other than quoted prices within Level 1, that are either directly or indirectly observable as of the measurement date. The industry standard models consider observable assumptions including time value, volatility factors, and current market and contractual prices for the underlying commodities, in addition to other economic measures. This category includes contracts traded on active exchanges or in over-the-counter markets priced with industry standard models.
- Level 3 – Consists of assets or liabilities whose fair value is estimated based on internally developed models or methodologies using inputs that are generally less readily observable and supported by little, if any, market activity at the measurement date. Unobservable inputs are developed based on the best available information and subject to cost benefit constraints. This category includes contracts priced using models that are internally developed and contracts placed in illiquid markets. It also includes contracts that expire after the period of time for which quoted prices are available and internal models are used to determine a significant portion of the value.

Assets and liabilities measured at fair value on a recurring basis for the years ended December 31, 2014 and 2013 are summarized below.

(Thousands of Dollars)	2014					2013				
	Level 1	Level 2	Level 3	Netting Adjustment (d)	Total	Level 1	Level 2	Level 3	Netting Adjustment (d)	Total
Derivative assets:										
Commodity(a)(b)(c)	\$-	\$148	\$-	\$(63)	\$85	\$-	\$537	\$-	\$806	\$1,343
Derivative liabilities:										
Commodity(a)(b)(c)	\$-	\$201	\$-	\$(201)	\$-	\$-	\$28	\$-	\$(28)	\$-

(a) The Company's policy is to review the fair value hierarchy and recognize transfers into and transfers out of the levels at the end of each reporting period. There were no transfers between levels 1, 2 and 3 for the years ended December 31, 2014 and 2013.

(b) Level 2 assets and liabilities include exchange-traded contracts for electricity where there is insufficient market liquidity to warrant inclusion in Level 1. Derivative instruments classified as Level 2 are valued using industry standard models that incorporate corroborated observable inputs; such as pricing services or prices from similar instruments that trade in liquid markets, time value, and volatility factors.

(c) The accounting rules for fair value measurements and disclosures require consideration of the impact of nonperformance risk (including credit risk) from a market participant perspective in the measurement of the fair value of assets and liabilities. At December 31, 2014 and 2013, the Company determined that nonperformance risk would have no material impact on its financial position or results of operation.

(d) Amounts represent the impact of legally-enforceable master netting agreements that allow the Company to net gain and loss positions and cash collateral held or placed with the same counterparties.

The employees in CECONY's risk management group develop and maintain the valuation policies and procedures for, and

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verify pricing and fair value valuation of, commodity derivatives for the Utilities. Under CECONY's policies and procedures, multiple independent sources of information are obtained for forward price curves used to value commodity derivatives. Fair value and changes in fair value of commodity derivatives are reported on a monthly basis to the Utilities' risk committees, comprised of officers and employees of the Utilities' that oversee energy hedging. The risk management group reports to CECONY's Vice President and Treasurer.

The table listed below provides a reconciliation of the beginning and ending net balances for assets and liabilities measured at fair value for the years ended December 31, 2014 and 2013 and classified as Level 3 in the fair value hierarchy:

(Thousands of Dollars)	2014	2013
Beginning Balance as of January 1,	\$-	\$(13,898)
Included in Earnings	-	(751)
Included in Regulatory Assets and Liabilities(a)	-	13,898
Settlements	-	751
Ending Balance as of December 31,	\$-	\$-

(a) Amount includes termination in 2013 of a standard offer capacity agreement following a United States District Court decision that declared as unconstitutional the New Jersey law pursuant to which RECO was required to enter into the agreement.

Realized gains and losses on Level 3 commodity derivative assets and liabilities are reported as part of purchased power costs. The Company generally recovers these costs in accordance with rate provisions approved by the applicable state public utilities commissions. Unrealized gains and losses for commodity derivatives are generally deferred on the consolidated balance sheet in accordance with the accounting rules for regulated operations.

Note I – Related Party Transactions

A comparative summary of the significant intercompany transactions other than those relating to federal income taxes between the Company and the Parent for the periods ending December 31, 2014 and 2013 is as follows:

(Thousands of Dollars)	2014	2013
Purchased power	\$22,186	\$17,844
Rents paid	5,678	5,060

An agreement dated January 1, 1993 was made between the Parent and the Company to sell and deliver the Company's entire requirement for electricity. This agreement was amended in December 2001, to allow the Company to purchase its energy requirements from outside sources. In March 2002, RECO began to purchase approximately 90 percent of its energy supply by means of fixed price contracts ranging from one to three years that are competitively bid through the NJBPU auction process and provided through PJM. The Parent purchases, and resells to the Company, electricity for approximately ten percent of the Company's electricity needs through the wholesale electricity market administered by the NYISO. The rate for electricity purchased by the Company from the Parent is priced to reimburse the Parent for the cost of rendering service. The Parent renders bills monthly and payment is due on or before the last day of the month following the month in which service is rendered. For the years ended December 31, 2014 and 2013, the cost of these services,

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including hedging costs, was \$22.2 million and \$17.8 million, respectively. This agreement remains in effect unless canceled by either party by written notice given not less than six months prior to the proposed date of cancellation. At December 31, 2014 and 2013, the Company's net liability to associated companies was \$8.8 million and \$7.2 million, respectively, for these services and other intercompany transactions.

At December 31, 2014 and 2013, the Company did not have receivables from CECONY for the Economic Stimulus Grant.

As of December 31, 2014 and 2013, the Company's receivable from the Parent for federal income tax was \$3.7 million and \$7.1 million, respectively.

Note J – New Financial Accounting Standards

In April 2014, the Financial Accounting Standards Board (FASB) issued amendments on reporting discontinued operations through Accounting Standards Update (ASU) No. 2014-08, "Presentation of Financial Statements (Topic 205) and Property, Plant, and Equipment (Topic 360): Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity." The amendments revise the definition of a discontinued operation as a disposal of a component of an entity or a group of components of an entity, or a business or nonprofit activity that represents a strategic shift that has or will have a major effect on an entity's operations and financial results. The amendments also require additional disclosures for discontinued operations and individually significant disposals that do not qualify for discontinued operations presentation in the financial statements. For public entities, the amendments are effective prospectively for reporting periods beginning on or after December 15, 2014. The application of this guidance does not have a material impact on the Company's financial position, results of operations and liquidity.

In May 2014, the FASB and the International Accounting Standards Board (IASB) jointly issued a revenue recognition standard that will supersede the revenue recognition requirements within Accounting Standards Codification (ASC) Topic 605, "Revenue Recognition," and most industry-specific guidance under the Codification through ASU No. 2014-09, "Revenue from Contracts with Customers (Topic 606)." The purpose of the new guidance is to create a consistent framework for revenue recognition. The guidance clarifies how to measure and recognize revenue arising from customer contracts to depict the transfer of goods or services in an amount that reflects the consideration the entity expects to receive. The new guidance must be adopted using either a full retrospective approach or a modified retrospective approach. For nonpublic entities reporting under GAAP, the new guidance is effective for periods beginning after December 15, 2017 and may be applied as early as December 15, 2016. The Company is in the process of evaluating the application and impact of the new guidance on the Company's financial position, results of operations and liquidity.

In August 2014, the FASB issued amendments on reporting about an entity's ability to continue as a going concern in ASU No. 2014-15, "Presentation of Financial Statements – Going Concern (Subtopic 205 - 40): Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern." The amendments provide guidance about management's

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responsibility to evaluate whether there is substantial doubt surrounding an entity's ability to continue as a going concern. If management concludes that substantial doubt exists, the amendments also require additional disclosures relating to management's evaluation and conclusion. The amendments are effective for the annual reporting period ending after December 15, 2016 and interim periods thereafter. The application of this guidance is not expected to have a material impact on the Company's financial position, results of operations and liquidity.

In November 2014, the FASB issued amendments on pushdown accounting for subsidiaries and acquired entities in ASU No. 2014-17, "Business Combinations (Topic 805): Pushdown Accounting." The amendments provide guidance as to whether and at what threshold an acquired entity can apply pushdown accounting in its separate financial statements. The amendments are effective as of the date of issuance. The application of this guidance does not have a material impact on the Company's financial position, results of operations and liquidity.

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)
1	Utility Plant		
2	In Service		
3	Plant in Service (Classified)	308,034,220	308,034,220
4	Property Under Capital Leases		
5	Plant Purchased or Sold		
6	Completed Construction not Classified		
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	308,034,220	308,034,220
9	Leased to Others		
10	Held for Future Use	2,256,270	2,256,270
11	Construction Work in Progress	6,467,483	6,467,483
12	Acquisition Adjustments		
13	Total Utility Plant (8 thru 12)	316,757,973	316,757,973
14	Accum Prov for Depr, Amort, & Depl	73,049,917	73,049,917
15	Net Utility Plant (13 less 14)	243,708,056	243,708,056
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	73,049,917	73,049,917
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant		
22	Total In Service (18 thru 21)	73,049,917	73,049,917
23	Leased to Others		
24	Depreciation		
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)		
27	Held for Future Use		
28	Depreciation		
29	Amortization		
30	Total Held for Future Use (28 & 29)		
31	Abandonment of Leases (Natural Gas)		
32	Amort of Plant Acquisition Adj		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	73,049,917	73,049,917

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	5,636	
3	(302) Franchises and Consents	442	
4	(303) Miscellaneous Intangible Plant	1,176,561	
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	1,182,639	
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	(317) Asset Retirement Costs for Steam Production		
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)		
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)		
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights		
28	(331) Structures and Improvements		
29	(332) Reservoirs, Dams, and Waterways		
30	(333) Water Wheels, Turbines, and Generators		
31	(334) Accessory Electric Equipment		
32	(335) Misc. Power PLant Equipment		
33	(336) Roads, Railroads, and Bridges		
34	(337) Asset Retirement Costs for Hydraulic Production		
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)		
36	D. Other Production Plant		
37	(340) Land and Land Rights		
38	(341) Structures and Improvements		
39	(342) Fuel Holders, Products, and Accessories		
40	(343) Prime Movers		
41	(344) Generators		
42	(345) Accessory Electric Equipment		
43	(346) Misc. Power Plant Equipment		
44	(347) Asset Retirement Costs for Other Production		
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)		
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)		

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
			5,636		2
			442		3
			1,176,561		4
			1,182,639		5
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
47	3. TRANSMISSION PLANT		
48	(350) Land and Land Rights	1,828,646	
49	(352) Structures and Improvements	2,116,528	-109,242
50	(353) Station Equipment	14,302,439	1,146,890
51	(354) Towers and Fixtures	637,072	256,523
52	(355) Poles and Fixtures	3,759,011	430,720
53	(356) Overhead Conductors and Devices	4,477,687	33,800
54	(357) Underground Conduit	1,116,729	
55	(358) Underground Conductors and Devices	1,073,009	
56	(359) Roads and Trails	76,751	
57	(359.1) Asset Retirement Costs for Transmission Plant		
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	29,387,872	1,758,691
59	4. DISTRIBUTION PLANT		
60	(360) Land and Land Rights	854,228	
61	(361) Structures and Improvements	4,056,113	521,288
62	(362) Station Equipment	43,300,250	340,304
63	(363) Storage Battery Equipment		
64	(364) Poles, Towers, and Fixtures	40,162,128	1,751,212
65	(365) Overhead Conductors and Devices	49,532,747	2,711,295
66	(366) Underground Conduit	14,224,431	7,626
67	(367) Underground Conductors and Devices	43,502,239	1,700,489
68	(368) Line Transformers	32,678,587	884,709
69	(369) Services	20,610,488	424,598
70	(370) Meters	8,229,243	349,018
71	(371) Installations on Customer Premises	582,740	
72	(372) Leased Property on Customer Premises		
73	(373) Street Lighting and Signal Systems	4,137,579	228,274
74	(374) Asset Retirement Costs for Distribution Plant		
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	261,870,773	8,918,813
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT		
77	(380) Land and Land Rights		
78	(381) Structures and Improvements		
79	(382) Computer Hardware		
80	(383) Computer Software		
81	(384) Communication Equipment		
82	(385) Miscellaneous Regional Transmission and Market Operation Plant		
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper		
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)		
85	6. GENERAL PLANT		
86	(389) Land and Land Rights	154,415	
87	(390) Structures and Improvements	723,791	143,478
88	(391) Office Furniture and Equipment	177,269	
89	(392) Transportation Equipment		
90	(393) Stores Equipment	4,007	
91	(394) Tools, Shop and Garage Equipment	153,608	22,538
92	(395) Laboratory Equipment	142,786	
93	(396) Power Operated Equipment		
94	(397) Communication Equipment	4,133,469	503,773
95	(398) Miscellaneous Equipment	58,044	75,501
96	SUBTOTAL (Enter Total of lines 86 thru 95)	5,547,389	745,290
97	(399) Other Tangible Property		
98	(399.1) Asset Retirement Costs for General Plant		
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	5,547,389	745,290
100	TOTAL (Accounts 101 and 106)	297,988,673	11,422,794
101	(102) Electric Plant Purchased (See Instr. 8)		
102	(Less) (102) Electric Plant Sold (See Instr. 8)		
103	(103) Experimental Plant Unclassified		
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	297,988,673	11,422,794

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				47
			1,828,646	48
			2,007,286	49
			15,449,329	50
			893,595	51
			4,189,731	52
			4,511,487	53
			1,116,729	54
			1,073,009	55
			76,751	56
				57
			31,146,563	58
				59
9,523			844,705	60
6,568			4,570,833	61
937,768			42,702,786	62
				63
121,987			41,791,353	64
92,355			52,151,687	65
			14,232,057	66
			45,202,728	67
286,208		319,237	33,596,325	68
16,904			21,018,182	69
-41,981			8,620,242	70
			582,740	71
				72
74,307			4,291,546	73
				74
1,503,639		319,237	269,605,184	75
				76
				77
				78
				79
				80
				81
				82
				83
				84
				85
			154,415	86
			867,269	87
42,730			134,539	88
				89
1,982			2,025	90
34,578			141,568	91
			142,786	92
				93
104,549			4,532,693	94
9,006			124,539	95
192,845			6,099,834	96
				97
				98
192,845			6,099,834	99
1,696,484		319,237	308,034,220	100
				101
				102
				103
1,696,484		319,237	308,034,220	104

ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Land and Rights:			
3	Easement for future distribution from Wyckoff	01/01/1975	2017	41,660
4	4,002 Acres in Wyckoff for future Wyckoff Substation	01/01/1975	2017	167,049
5	5.5 Acres for the future Summit Ave Substation	12/31/2009	2016	2,047,561
6				
7				
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21	Other Property:			
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46				
47	Total			2,256,270

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	Electric - See Insert	6,467,483
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43	TOTAL	6,467,483

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/16/2015	Year/Period of Report 2014/Q4
Rockland Electric Company			
FOOTNOTE DATA			

Schedule Page: 216 Line No.: 1 Column: a

Business	Description	Amount
Electric	LV 2 - E-D693BX-RECO - New Summit Avenue Substation, Two new 50MVA Banks	2,210,523.18
Electric	L2.Storm Hardening - Mercedes Drive, Montvale	918,592.18
Electric	LV 2 - E-T732BC-RECO - Summit Avenue Substation Transmission Tap - Preliminary Engeneering	545,727.68
Electric	LV 2 - E-T624BX-RECO - PE - TANSMISSION LINES 652,654, & 656 UPGRADE	492,215.61
Electric	L2.Line 47/751 New 3-Way Switch	408,466.52
Electric	L2.Line 47 OPGW	390,862.06
Electric	L2.Wyckoff Generator	232,693.18
Electric	L2.Summit Ave Substation UG Exits	228,205.32
Electric	L2.Harings Corner 69kV UG Transmission Exit	197,301.98
	Subtotal	5,624,587.71
Electric	Minor projects under \$100k	842,895.57
Electric	Total	6,467,483.28
	Total RECO CWIP	6,467,483.28

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	69,393,994	69,393,994		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	6,306,477	6,306,477		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing				
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):	18,638	18,638		
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	6,325,115	6,325,115		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	1,696,483	1,696,483		
13	Cost of Removal	985,597	985,597		
14	Salvage (Credit)	8,118	8,118		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	2,673,962	2,673,962		
16	Other Debit or Cr. Items (Describe, details in footnote):	4,770	4,770		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	73,049,917	73,049,917		

Section B. Balances at End of Year According to Functional Classification

20	Steam Production				
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production				
25	Transmission	7,651,949	7,651,949		
26	Distribution	62,525,991	62,525,991		
27	Regional Transmission and Market Operation				
28	General	2,871,977	2,871,977		
29	TOTAL (Enter Total of lines 20 thru 28)	73,049,917	73,049,917		

Name of Respondent Rockland Electric Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/16/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 219 Line No.: 8 Column: c

(A) Other Accounts (Detail of Amount on Line 9):

(404) Amortization of Limited Term
Electric Plant

Amortization expense on Saddle River & Lethbridge Plaza \$ 18,638

(405) Amortization of Other Plant - Capitalized Software 0

Amortization expense on computer software -

(421) Miscellaneous Non-Operating
Income

Depreciation expense on Plant-Held-for-Future Use 0

\$ 18,638

Schedule Page: 219 Line No.: 16 Column: c

(B) Other Debit or Credit Items (Detail of Amount on Line 17):

Reserve related to intercompany sales of utility equipment. \$ 4,770

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Rockland Electric Company Securitization, LLC	7/05		231,500
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41				
42	Total Cost of Account 123.1 \$	0	TOTAL	231,500

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
		231,500		1
				2
				3
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		231,500		42

Name of Respondent Rockland Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/16/2015	Year/Period of Report End of <u>2014/Q4</u>
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MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.

2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)			
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	2,376,299	2,873,580	
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)	220,614	1,835	
9	Distribution Plant (Estimated)	205,196	183,231	Electric
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	1,123	305	
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	2,803,232	3,058,951	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)			
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	2,803,232	3,058,951	

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	RECOVER ENERGY COST DEFERRAL - MSC1					
2	RECOVER ENERGY COST CURRENT	616,916	705,735		303,098	1,019,553
3	HEDGE REALIZED LOSS AND OPTION PREMIUM ELEC	27,200	120,800		148,000	
4	ST HEDGE UNREALIZED LOSS ELEC FINANCIAL	28,400	135,342		110,000	53,742
5	SFAS 87 PENSION COST					
6	SFAS 106 POST EMPL BENEFIT					
7	SFAS 109 FLOWTHRU DEPRECIATION PLANT	22,971,387	3,721,717		6,617,991	20,075,113
8	SFAS 109 FLOWTHRU NONDEPRECIATION	5,093,205	782,063		2,245,676	3,629,592
9	SFAS 109 INVESTMENT TAX CREDIT		16,553			16,553
10	SFAS 109 OTHER LIABILITIES	184,530	218,246			402,776
11	PROPERTY TAX REDUCTION COST TO ACHIEVE					
12	RATE CASE DEFER	174,917	481,023		373,521	282,419
13	LT HEDGE UNREALIZED LOSS ELEC FINANCIAL		358,831		358,831	
14	STONE AND WEBSTER SYSTEM RELIABILITY STUDY					
15	BGS AUCTION FEE		87,689		87,689	
16	DEFER OF REVENUE CHANGE (Sys Benefit Charges)	3,195,937	2,179,249		325,708	5,049,478
17	DEFER TAX TBC	13,375,298			2,460,928	10,914,370
18	DSM BIDDING PROG		404,448		404,448	
19	MANAGEMENT AUDIT EXPENDITURE	39,750			39,750	
20	AUDIT OF COMPETITIVE SERVICES					
21	PROP TAX OVER REFUND					
22	DEFER RATE CASE COST	60,342	1,043,613		954,741	149,214
23	STORM RESERVE EXCESS	27,142,412	29,465,586		33,915,741	22,692,257
24	SBC CHARGE UNDER COLLECTION DEFERRAL		6,000,370		6,000,370	
25	UNCATEGORIZED REGULATORY ASSET					
26	SMART GRID MAINTENANCE DEFERRED COSTS	667,324	1,712,181		1,354,996	1,024,509
27	UNIVERSAL SERVICE FUND	(404,288)	5,568,561		5,164,273	
28	FUEL DEFERRAL CURRENT PERIOD					
29	RECOVER ENERGY COST CURRENT	1				1
30	DEFER OF REVENUE CHANGE					
31	SALE OF PROPERTY LIABILITY	2,500			2,500	
32	SREC BASED FINANCING PROGRAM II		958			958
33	LCAPP DEFERRED COSTS		17,719		2,461	15,258
34	Rounding	(1)	1		1	-1
35						
36						
37						
38						
39						
40						
41						
42						
43						
44	TOTAL	73,175,830	53,020,685		60,870,723	65,325,792

MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Other Deferred Debits	560			560	
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47	Misc. Work in Progress	284,953				308,089
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	285,513				308,089

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Contribution in Aid of Construction	1,679,034	1,742,912
3	Post Employment Benefits FASB 106	-787,999	711,489
4	Storm Damage Reserve	-15,763,730	-14,775,951
5	Supplemental Pension	5,112,654	5,272,274
6	Unallowable Book Pension Expens	7,255,554	6,483,717
7	Other	4,342,116	6,270,614
8	TOTAL Electric (Enter Total of lines 2 thru 7)	1,837,629	5,705,055
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	1,837,629	5,705,055

Notes

Name of Respondent Rockland Electric Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/16/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 234 Line No.: 7 Column: c

ACCOUNT # 190	BALANCE 2013 @ YE	BALANCE 2014 @ YE
Other:		
FASB 109	438,367	443,723
CIAC Refundable	10,055	10,055
BGS/ECA Undercollection	3,914,626	5,155,832
Contribution Carryforward	99,935	17,457
Deferred Revenue Margin	(105)	(105)
DSM	33,687	33,687
General Liability	32,593	32,593
Reserve for Deferred Costs	61,736	53,045
Reserve for Medical Insurance	(143)	(143)
Revenue Subject to Refund	230,860	230,902
Worker Compensation	538,212	544,099
Other	(1,017,706)	(250,529)
Total Other	4,342,116	6,270,614

CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	201 Common Stock	150,000	100.00	
2				
3				
4				
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Name of Respondent

Rockland Electric Company

This Report Is:

(1) An Original

(2) A Resubmission

Date of Report

(Mo, Da, Yr)

04/16/2015

Year/Period of Report

End of 2014/Q4

CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.

5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.

Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
		Shares (g)	Cost (h)	Shares (i)	Amount (j)	
112,000	11,200,000					1
						2
						3
						4
						5
						6
						7
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						9
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	12,190,251
2		
3		
4	Taxable Income Not Reported on Books	
5		284,073
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10		32,108,136
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15		-235,858
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20		-20,439,208
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	23,907,392
28	Show Computation of Tax:	
29	Federal Statutory Tax Rate @ 35%	
30	Total Current Tax Before Adjustments	8,367,587
31		
32	Prior Period Adjustments	-30,033
33		
34	Federal Income Tax	8,337,555
35		
36		
37		
38		
39		
40		
41		
42		
43		
44	%	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/16/2015	Year/Period of Report 2014/Q4
Rockland Electric Company			
FOOTNOTE DATA			

Schedule Page: 261 Line No.: 34 Column: b

**Rockland Electric Company
Reconciliation Of Book Income To Taxable Income
For The Period Ended December 31, 2014**

Net Income For The Year Per Page 117 12,190,251

ADD: TAXABLE INCOME NOT REPORTED ON BOOKS:

Avoided Interest Capitalized	113,023
Contribution In Aid of Construction	171,050
	<u>284,073</u>

ADD: DEDUCTION PER BOOKS NOT DEDUCTED FOR RETURN:

Federal Income Tax	6,665,623
Gas Hedging Realized and Deferred Loss	1,858
Increase in Rabbi Trust - SERP	16,969
Interest on IRS Audit	448,493
Management Audit Fed	39,750
Officers' Compensation in Excess of \$1M	108,685
OPEB Cost Retiree - Funding v. Expense - Fed	3,634,945
Property Tax Reconciliation	195,437
Rate Case Cost	1,718,811
Revenue Subject to Refund - Transformers	101
Sale of Property Liability	2,500
State Income Tax	305,832
Storm Damage Deferred On Books State	3,575,155
Supplemental Pension Fed	181,101
System Benefit Charges	2,120,954
TBC Expense Amort - Securitization	3,737,598
TBC Tax - Securitization	2,460,928
Unallowable Book Pension Expense - Fed	6,884,343
Workmens Compensation Fed	9,053
	<u>32,108,136</u>

DEDUCT: INCOME PER BOOKS NOT INCLUDED ON RETURN:

AFUDC Borrowed Funds Fed	(76,548)
AFUDC Equity	(159,310)
	<u>(235,858)</u>

DEDUCT: EXPENSE PER RETURN NOT CHARGED TO BOOKS:

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Rockland Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/16/2015	2014/Q4
FOOTNOTE DATA			

Bad Debts Fed	(166,847)
BGS / ECA Undercollection Fed	(478,838)
Change of Accounting Section 263A Fed	(2,714,589)
Contributions Carried Forward	(88,015)
Cost of Removal Normalized Fed	(952,650)
DSM Program Fed	(1,872,047)
Loss on Disposition of Property Fed	(48,664)
Materials and Supplies Deduction (Tang Prop Regs)	(794,032)
Pension Funding - Federal	(8,584,000)
Repair Allowance	(969,237)
Reserve for Deferred Costs	(21,277)
Smart Grid Maintenance Costs	(358,143)
Stock Plans	(215,485)
Excess Tax Over Book Depreciation	(3,175,384)
	<u>(20,439,208)</u>
TAXABLE INCOME OR (LOSS)	23,907,392
Show Computation of tax :	35%
Calculated Tax Before Credit	8,367,587
Tax Credits & Adjustments:	
Total for Tax Credits & Adjustments	
Total Current Tax Before Other Adjustment :	8,367,587
Prior Period Adjustment	(30,033)
Federal Income Tax	8,337,555

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	Federal Income Tax (2014)			8,367,588	8,367,588	
2	Federal Income Tax (2013)			-30,033	-30,033	
3	State Income Tax (2014)	1,489,289		2,232,257		-3,010,422
4	State Income Tax (Prior)	287,695		-746,124		453,862
5	Utility Assessment (NJ)		981,480	1,521,879	540,399	
6	NJ Corporation Business Tax		3,671,717		-629,380	1,488,543
7	NJ TEFA TAX			-283,565		283,565
8	NJ TEFA TAX		-283,565	543	543	-283,565
9	NJ UTUA Sales		634,298		6,232,950	6,487,938
10	NJ UTUA Sales	32,855		224,367	193,753	-24,975
11	PSC Assessment		440,685			440,685
12	Property Tax		50,797	600,395	618,010	
13	Payroll Taxes			1,225,500	1,225,500	
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	1,809,839	5,495,412	13,112,807	16,519,330	5,835,631

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
		8,451,189			-83,601	1
		31,096			-61,129	2
711,124		2,256,234			-23,977	3
-4,567		-742,553			-3,571	4
						5
	1,553,794					6
		-283,655				7
		543				8
	379,310					9
38,494						10
					544,010	11
	68,412	581,366	19,029			12
		1,225,500				13
						14
						15
						16
						17
						18
						19
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						40
745,051	2,001,516	11,519,720	19,029		371,732	41

Name of Respondent
Rockland Electric Company

This Report Is:
(1) An Original
(2) A Resubmission

Date of Report
(Mo, Da, Yr)
04/16/2015

Year/Period of Report
End of 2014/Q4

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%						
4	7%	6,253			411.4	3,356	
5	10%	487,362			411.4	51,952	
6	Other	20,000			411.4	1,086	
7							
8	TOTAL	513,615				56,394	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13							
14							
15							
16							
17							
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46							
47							
48							

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)

Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No.
			1
			2
			3
2,897			4
435,410			5
18,914			6
			7
457,221			8
			9
			10
			11
			12
			13
			14
			15
			16
			17
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			43
			44
			45
			46
			47
			48

OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Billed MSC/BGS over-recoveries					
2	Unbilled MSC/BGS over-recoveries					
3	Unpostable cash receipt	-3,267		10,669	13,936	
4	Unilled ECA over-recoveries					
5	Unbilled SC7 BGS over-recoveries					
6	Reserve for deferred costs	166,697		58,157	52,229	160,769
7	Neighbor fund	1,252		13,057	12,820	1,015
8	Unpostable customer payments					
9	Billed SC7 BGS over-recoveries					
10	RMR with SC7 over-recoveries					
11	RMR w/o SC7 over-recoveries					
12	CIAC Tax Gross Up	21,040			12,164	33,204
13	UDG Contribution Subdivision	4,359			24,783	29,142
14	UDG Deposit and Interest	7,123			800	7,923
15	Other UDG Non Refundable Deposit	343,787		394,761	238,025	187,051
16						
17						
18						
19						
20						
21						
22						
23						
24						
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42						
43						
44						
45						
46						
47	TOTAL	540,991		476,644	354,757	419,104

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	67,203,496	7,232,076	3,522,343
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	67,203,496	7,232,076	3,522,343
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	67,203,496	7,232,076	3,522,343
10	Classification of TOTAL			
11	Federal Income Tax	58,189,802	5,646,667	2,853,406
12	State Income Tax	9,013,694	1,585,409	668,937
13	Local Income Tax			

NOTES

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
		182/254	3,366,295	182/254	3,721,717	71,268,651	2
							3
							4
			3,366,295		3,721,717	71,268,651	5
							6
							7
							8
			3,366,295		3,721,717	71,268,651	9
							10
			3,366,295		3,721,717	61,338,485	11
						9,930,166	12
							13

NOTES (Continued)

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Deferred Income Taxes	35,674,962	1,872,140	4,710,857
4				
5				
6				
7				
8	Other			
9	TOTAL Electric (Total of lines 3 thru 8)	35,674,962	1,872,140	4,710,857
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18				
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	35,674,962	1,872,140	4,710,857
20	Classification of TOTAL			
21	Federal Income Tax	29,247,504	1,441,144	3,672,969
22	State Income Tax	6,427,458	430,996	1,037,888
23	Local Income Tax			

NOTES

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
 4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
		182/254	4,985,328	182/254	4,407,698	32,258,615	3
							4
							5
							6
							7
							8
			4,985,328		4,407,698	32,258,615	9
							10
							11
							12
							13
							14
							15
							16
							17
							18
			4,985,328		4,407,698	32,258,615	19
							20
			4,490,565		4,116,027	26,641,141	21
			494,763		291,671	5,617,474	22
							23

NOTES (Continued)

OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	SFAS 109 FLOWTHRU NONDEPRECIATION	(208,355)		3,162,122	3,605,355	234,878
2	SFAS 109 INVESTMENT TAX CREDIT	(16,553)		1	16,554	
3	SFAS 109 OTHER LIABILITIES	(218,246)			218,246	
4	ST HEDGE UNREALIZED GAIN ELEC FINANCIAL	537,254		12,720,108	12,182,854	
5	ST HEDGE REALIZE DEFER GAIN			134,000	134,000	
6	CIAC TAX GROSS UP	83,409			800	84,209
7	CUSTOMER REFUND			24,743	24,844	101
8	DEFER MSC BGS OVERRECOVERY BILLED	6,221,519		5,886,831	5,573,559	5,908,247
9	DEFER MSC BGS OVERRECOVERY UNBILLED	3,614,860		3,659,942	3,884,625	3,839,543
10	DEFER RMR WITHOUT SC7 OVER RECOVERY			57,317	51,967	-5,350
11	DEFER SC7 BGS OVERRECOVER BILLED 2006 TO 2007	21,708		1,230,359	1,239,401	30,750
12	DEFER SC7 BGS OVERRECOVER UNBILLED	317,289		62,563	71,260	325,986
13	DEFER INSTALL TRANSFORMER	24,468				24,468
14	PROP TAX REFUND TOWN			242,305	46,868	-195,437
15	SALE OF PROPERTY LIABILITY			500,199	500,199	
16	SYS BENEFIT CHGE TRUE UP ACCOUNT	195,437		4,909,125	6,237,058	1,523,370
17	RATE CASE DEFERRALS			2,440,430	2,975,188	534,758
18	REGULATORY LIAB OTHER EMPL BENEFITS	482,872				482,872
19	USF TRUE UP	1,272,925		1,308,037	1,696,768	1,661,656
20	Rounding				1	1
21						
22						
23						
24						
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26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	12,328,587		36,338,082	38,459,547	14,450,052

ELECTRIC OPERATING REVENUES (Account 400)

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	106,483,588	110,380,460
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	70,340,248	70,652,883
5	Large (or Ind.) (See Instr. 4)	1,564,316	1,505,503
6	(444) Public Street and Highway Lighting	1,041,323	1,019,979
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	179,429,475	183,558,825
11	(447) Sales for Resale		
12	TOTAL Sales of Electricity	179,429,475	183,558,825
13	(Less) (449.1) Provision for Rate Refunds	-107,501	-262,376
14	TOTAL Revenues Net of Prov. for Refunds	179,536,976	183,821,201
15	Other Operating Revenues		
16	(450) Forfeited Discounts		
17	(451) Miscellaneous Service Revenues	20,990	29,708
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	291,354	168,256
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	-6,131,388	-9,073,850
22	(456.1) Revenues from Transmission of Electricity of Others		
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	-5,819,044	-8,875,886
27	TOTAL Electric Operating Revenues	173,717,932	174,945,315

ELECTRIC OPERATING REVENUES (Account 400)

6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.

8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.

9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
723,482	750,816	63,410	63,297	2
				3
862,574	866,793	9,243	9,128	4
18,535	18,776	89	94	5
6,313	6,472	27	27	6
				7
				8
				9
1,610,904	1,642,857	72,769	72,546	10
				11
1,610,904	1,642,857	72,769	72,546	12
				13
1,610,904	1,642,857	72,769	72,546	14

Line 12, column (b) includes \$ 350,763 of unbilled revenues.
 Line 12, column (d) includes 5,629 MWH relating to unbilled revenues

SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	440 Residential					
2	Residential	621,817	100,431,531	56,206	11,063	0.1615
3	Time of Day	258	34,197	15	17,200	0.1325
4	PowerPick	98,734	5,628,692	7,189	13,734	0.0570
5	Unbilled	2,471	357,460			0.1447
6	Other					
7	Total Residential	723,280	106,451,880	63,410	11,406	0.1472
8						
9	442 Commercial and Industrial					
10	Commercial					
11	General	265,153	40,995,666	6,871	38,590	0.1546
12	Dusk to Dawn	3,100	522,577	639	4,851	0.1686
13	Time of Day	11,740	1,681,147	21	559,048	0.1432
14	PowerPick	578,092	26,995,134	1,711	337,868	0.0467
15	Unbilled	3,164	3,694			0.0012
16	Total Commercial	861,249	70,198,218	9,242	93,189	0.0815
17						
18	Industrial					
19	General	8,020	992,529	79	101,519	0.1238
20	Time of day	2,149	318,723	1	2,149,000	0.1483
21	PowerPick	9,901	437,194	10	990,100	0.0442
22	Unbilled	-8	-10,393			1.2991
23	Total Industrial	20,062	1,738,053	90	222,911	0.0866
24						
25	444 Public Street and					
26	Highway Lighting					
27	Municipal	3,045	594,160	19	160,263	0.1951
28	PowerPick	3,268	447,163	8	408,500	0.1368
29	Total Lighting	6,313	1,041,323	27	233,815	0.1649
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed	1,605,277	179,078,713	0	0	0.1116
42	Total Unbilled Rev.(See Instr. 6)	5,627	350,761	0	0	0.0623
43	TOTAL	1,610,904	179,429,474	0	0	0.1114

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)		
14	Maintenance		
15	(510) Maintenance Supervision and Engineering		
16	(511) Maintenance of Structures		
17	(512) Maintenance of Boiler Plant		
18	(513) Maintenance of Electric Plant		
19	(514) Maintenance of Miscellaneous Steam Plant		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)		
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)		
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)		

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering		
63	(547) Fuel		
64	(548) Generation Expenses		
65	(549) Miscellaneous Other Power Generation Expenses		
66	(550) Rents		
67	TOTAL Operation (Enter Total of lines 62 thru 66)		
68	Maintenance		
69	(551) Maintenance Supervision and Engineering		
70	(552) Maintenance of Structures		
71	(553) Maintenance of Generating and Electric Plant		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant		
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)		
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)		
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	93,434,294	96,077,777
77	(556) System Control and Load Dispatching		
78	(557) Other Expenses		
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	93,434,294	96,077,777
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	93,434,294	96,077,777
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	693,846	470,724
84			
85	(561.1) Load Dispatch-Reliability		
86	(561.2) Load Dispatch-Monitor and Operate Transmission System		
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services	63,806	
89	(561.5) Reliability, Planning and Standards Development		
90	(561.6) Transmission Service Studies		
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services	15,979	
93	(562) Station Expenses	329,328	369,171
94	(563) Overhead Lines Expenses	91,472	113,065
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others		
97	(566) Miscellaneous Transmission Expenses	594,779	428,335
98	(567) Rents	120,966	58,103
99	TOTAL Operation (Enter Total of lines 83 thru 98)	1,910,176	1,439,398
100	Maintenance		
101	(568) Maintenance Supervision and Engineering		
102	(569) Maintenance of Structures		-791
103	(569.1) Maintenance of Computer Hardware		
104	(569.2) Maintenance of Computer Software		
105	(569.3) Maintenance of Communication Equipment		
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	46,967	276,311
108	(571) Maintenance of Overhead Lines	949,643	129,854
109	(572) Maintenance of Underground Lines		
110	(573) Maintenance of Miscellaneous Transmission Plant		
111	TOTAL Maintenance (Total of lines 101 thru 110)	996,610	405,374
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	2,906,786	1,844,772

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services	112,496	
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)	112,496	
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)	112,496	
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	1,226,523	1,269,170
135	(581) Load Dispatching	-15,258	
136	(582) Station Expenses	350,068	367,484
137	(583) Overhead Line Expenses	254,054	376,716
138	(584) Underground Line Expenses	109,787	180,117
139	(585) Street Lighting and Signal System Expenses		1,016
140	(586) Meter Expenses	199,140	246,165
141	(587) Customer Installations Expenses	6,642	11,221
142	(588) Miscellaneous Expenses	1,781,927	2,066,112
143	(589) Rents	10,300	66,005
144	TOTAL Operation (Enter Total of lines 134 thru 143)	3,923,183	4,584,006
145	Maintenance		
146	(590) Maintenance Supervision and Engineering		
147	(591) Maintenance of Structures		
148	(592) Maintenance of Station Equipment	25,927	25,952
149	(593) Maintenance of Overhead Lines	7,251,983	5,806,500
150	(594) Maintenance of Underground Lines	531,840	812,915
151	(595) Maintenance of Line Transformers		
152	(596) Maintenance of Street Lighting and Signal Systems	247,117	229,185
153	(597) Maintenance of Meters		
154	(598) Maintenance of Miscellaneous Distribution Plant		
155	TOTAL Maintenance (Total of lines 146 thru 154)	8,056,867	6,874,552
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	11,980,050	11,458,558
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision		
160	(902) Meter Reading Expenses	719,194	212,328
161	(903) Customer Records and Collection Expenses	3,576,132	3,409,501
162	(904) Uncollectible Accounts	110,936	157,909
163	(905) Miscellaneous Customer Accounts Expenses	14,757	33,386
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	4,421,019	3,813,124

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	700,692	1,154,100
169	(909) Informational and Instructional Expenses	74,997	67,567
170	(910) Miscellaneous Customer Service and Informational Expenses	11,055,164	10,488,415
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	11,830,853	11,710,082
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision	1,163	911
175	(912) Demonstrating and Selling Expenses	995	810
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	2,158	1,721
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	2,932,944	2,729,532
182	(921) Office Supplies and Expenses	286,360	608,837
183	(Less) (922) Administrative Expenses Transferred-Credit	-3,317,342	-3,336,788
184	(923) Outside Services Employed	403,951	414,141
185	(924) Property Insurance	86,612	74,388
186	(925) Injuries and Damages	316,505	224,331
187	(926) Employee Pensions and Benefits	10,322,708	12,778,037
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	825,036	736,110
190	(929) (Less) Duplicate Charges-Cr.	205,375	47,764
191	(930.1) General Advertising Expenses		
192	(930.2) Miscellaneous General Expenses	-264,198	708,475
193	(931) Rents	2,642,845	1,859,643
194	TOTAL Operation (Enter Total of lines 181 thru 193)	20,664,730	23,422,518
195	Maintenance		
196	(935) Maintenance of General Plant	260,418	260,836
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	20,925,148	23,683,354
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	145,612,804	148,589,388

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	BGS CIEP	RQ				
2	BGS FP	SF				
3	CONSTELLATION CIEP	SF				
4	CONSTELLATION FP	SF				
5	EXELON CIEP	SF				
6	MIRANT CAPACITY	SF				
7	NYMEX	SF				
8	NYMEX CAPACITY	SF				
9	PJM	SF				
10	PJM CIEP	SF				
11	PSEG CEIP	SF				
12	RENEWABLE ENERGY	SF				
13	CONSTELLATION CAPACITY	SF				
14	PSA BILLINGS	SF				
	Total					

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	DEFERRALS					
2	OTHER					
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	Total					

PURCHASED POWER(Account 555) (Continued)
 (Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
				282,625		282,625	1
509,254				52,666,118		52,666,118	2
23,217				1,362,628		1,362,628	3
263,915				26,796,510		26,796,510	4
				92,326		92,326	5
							6
				-1,746,784		-1,746,784	7
				-41,607		-41,607	8
				-9,959,951		-9,959,951	9
				1,500		1,500	10
7,221				873,948		873,948	11
19,131				1,007,096		1,007,096	12
				606,149		606,149	13
					22,186,386	22,186,386	14
822,738				71,940,558	21,493,736	93,434,294	

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
					-479,134	-479,134	1
					-213,516	-213,516	2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
822,738				71,940,558	21,493,736	93,434,294	

Name of Respondent
Rockland Electric Company

This Report Is:
(1) An Original
(2) A Resubmission

Date of Report
(Mo, Da, Yr)
04/16/2015

Year/Period of Report
End of 2014/Q4

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
	TOTAL							

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000	
6		
7	CONDUCT SITE INVESTIGATION AND REMEDIATION	56,973
8	MANAGE STOCK PURCHASE PLAN	35,189
9	PROVIDE BOD EXPENSES	2,904
10	PROVIDE CASH MANAGEMENT FEES BONY	4,087
11	PROVIDE CASH MANAGEMENT FEES CHASE	15,881
12	PROVIDE CASH MANAGEMENT FEES MELLON	13,791
13	PROVIDE CREDIT RATING FEES FOR COMMERCIAL PAPER	7,429
14	PROVIDE EDISON ELECTRIC INSTITUTE MEMBERSHIP FEE	50,551
15	PROVIDE EMERGENCY SUPPORT	45,278
16	PROVIDE EMPLOYEE INCENTIVE AWARD	5,696
17	PROVIDE INDEX AGENT FEES	7,217
18	PROVIDE LEGAL COSTS	-44,196
19	PROVIDE MISCELLANEOUS OPERATING COSTS	-520,322
20	PROVIDE OPERATIONAL AND ADMIN SUPPORT OTHER	48,180
21	PROVIDE RESEARCH AND DEVELOPMENT	280,422
22	PROVIDE SATISFACTION SURVEY	16,774
23	PROVIDE SHARED SVCS EXPENSE	-211,714
24	PROVIIDE STRIKE PREPARATION	49,791
25	ADMINISTRATIVE AND GENERAL EXPENSE	-132,515
26	OTHER	4,386
27		
28		
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45		
46	TOTAL	-264,198

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of aquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant					
2	Steam Production Plant					
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant					
7	Transmission Plant	714,817				714,817
8	Distribution Plant	5,228,733				5,228,733
9	Regional Transmission and Market Operation					
10	General Plant	362,927		18,638		381,565
11	Common Plant-Electric					
12	TOTAL	6,306,477		18,638		6,325,115

B. Basis for Amortization Charges

Account 404 - General Plant - Saddle River - Remaining life amortization.
Account 405 - Intangible Plant - Computer Software - Amortized at a rate of 20% per year.

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	351		35.00		2.86	h1.5	
13	352	2,114	50.00		2.00	h2.0	37.00
14	353	14,220	35.00		2.86	h1.5	24.00
15	354	882	60.00		1.67	h3.0	31.00
16	355	3,112	50.00		2.00	h3.0	34.00
17	355	916	50.00		2.00	h3.0	36.00
18	356	4,107	50.00		2.00	h2.0	35.00
19	356	398	60.00		1.67	h2.0	40.00
20	357	1,117	60.00		1.67	h2.0	50.00
21	358	1,073	50.00		2.00	h3.5	38.00
22	359	77	60.00		1.67	h3.0	28.00
23	Subtotal	28,016					
24	361	4,252	55.00		1.82	h2.75	41.00
25	362	43,409	45.00		2.22	h1.5	34.00
26	364	40,852	65.00		1.54	h1.5	55.00
27	365	49,614	65.00		1.54	h2.0	52.00
28	365.1	1,193	30.00		3.33	h2.0	21.00
29	366	14,176	70.00		1.43	2.00	53.00
30	367	43,877	65.00		1.54	h3.50	49.00
31	368	33,113	50.00		2.00	h1.0	38.00
32	369.1	6,887	70.00		1.43	h3.00	49.00
33	369.2	13,923	70.00		1.43	h.400	51.00
34	370.1	2,790	25.00		4.00	h1.0	15.00
35	370.11	1,888	20.00		5.00	h1.0	17.00
36	370.2	1,423	25.00		4.00	h1.0	14.00
37	370.21	2,273	20.00		5.00	h1.0	17.00
38	371	583	45.00		2.22	h2.0	34.00
39	373	4,197	45.00		2.22	h1.0	33.00
40	SUBTOTAL	264,450					
41							
42							
43	390	578	50.00		2.00	h1.0	39.00
44	391.1	12	20.00		5.00		16.00
45	391.2	1	15.00		6.67		
46	391.3	160	8.00		12.50		7.00
47	393	3	20.00		5.00		17.00
48	394	60	20.00		5.00		18.00
49	394.2	90	30.00		3.33		24.00
50	395	143	25.00		4.00		23.00

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	397.0	4,322	15.00		6.67		13.00
13	397.1	49	8.00		12.50		6.00
14	397.2	12	15.00		6.67		14.00
15	398	131	20.00		5.00		19.00
16	SUBTOTAL	5,561					
17							
18	303						
19	TOTAL	298,027					
20							
21	Footnote						
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Name of Respondent Rockland Electric Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/16/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 336.1 Line No.: 21 Column: a

Name of Respondent Rockland Electric Co.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2014
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (Yrs) (g)
12	<u>Type of Plant Included in Subaccounts Used (Listed in the Order Presented in Col. (a), Above)</u>						
13							
14	355	Electric Plant in Service - Transmission Plant - Poles and Fixtures - Wood					
15	355	Electric Plant in Service - Transmission Plant - Poles and Fixtures - Steel					
16	356	Electric Plant in Service - Transmission Plant - O/H Conductors & Devices					
17	356	Electric Plant in Service - Transmission Plant - O/H Conductors & Devices - Clearing					
18	365	Electric Plant in Service - Distribution Plant - O/H Conductors & Devices					
19	365	Electric Plant in Service - Distribution Plant - O/H Conductors & Devices - Capacitors					
20	369	Electric Plant in Service - Distribution Plant - Services - Overhead					
21	369	Electric Plant in Service - Distribution Plant - Services - Underground					
22	370	Electric Plant in Service - Distribution Plant - Meters - Electro Mechanical					
23	370	Electric Plant in Service - Distribution Plant - Meter - Solid State					
24	370	Electric Plant in Service - Distribution Plant - Meter installations - Electro mechanical					
25	370	Electric Plant in Service - Distribution Plant - Meter installations - Solid State					
26	373	Electric Plant in Service - Distribution Plant - Street Lights-OH					
27	373	Electric Plant in Service - Distribution Plant - Street Lights-UG					
28	391	Electric Plant in Service - General Plant - Office Furn/Equip - Furniture					

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/16/2015	Year/Period of Report 2014/Q4
Rockland Electric Company			

FOOTNOTE DATA

29	391	Electric Plant in Service - General Plant - Office Furn/Equip - Machines				
30	391	Electric Plant in Service - General Plant - Office Furn/Equip - Machines				
31	394	Electric Plant in Service - General Plant - Tools, Shop and Work Equipment				
32	394	Electric Plant in Service - General Plant - Garage equipment				
33	397	Electric Plant in Service - General Plant - Communication Equipment				
34	397	Electric Plant in Service - General Plant - Communication Equipment - Tele sys computer				
35	397	Electric Plant in Service - General Plant - Communication Equipment - Tele sys equipment				
36						
37						
38						
39						
40	<u>Method Used to Compute the Depreciable Plant Base (Col. (b)):</u>					
41		A 13-month average based on the book cost that the monthly provision for				
42		depreciation was computed.				
43		Average balances indicated for Common Utility Plant (Accounts 389-398, inclusive) are only the				
44		portion applicable to Electric Plant				
45						
46						
47	<u>Provisions for Depreciation in Addition to Depreciation Provided by Application of Reported Rates:</u>					
48		None				
49						
50						
51	<u>Method Used to Compute the Mortality Curve Type (Col. (f)):</u>					
52		Effective August 1, 2014, capital recovery for general equipment assets is				
53		based on an amortization methodology. General equipment assets are				
54		accounts 391000 through 398000				
55						
56						
57						
58						

REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	State Of New Jersey Public Sevice Commission	566,486		566,486	
2	Amortization Of Rate Case Expense		217,930	217,930	
3	NJ System Reliability Study		247	247	
4	NJ 1993 Management Audit		39,360	39,360	
5	NJ Competitive Service Audit		1,013	1,013	
6					
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46	TOTAL	566,486	258,550	825,036	

REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR				Line No.
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	
Department (f)	Account No. (g)	Amount (h)					
							1
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

- | | |
|--|--|
| A. Electric R, D & D Performed Internally: | a. Overhead |
| (1) Generation | b. Underground |
| a. hydroelectric | (3) Distribution |
| i. Recreation fish and wildlife | (4) Regional Transmission and Market Operation |
| ii Other hydroelectric | (5) Environment (other than equipment) |
| b. Fossil-fuel steam | (6) Other (Classify and include items in excess of \$50,000.) |
| c. Internal combustion or gas turbine | (7) Total Cost Incurred |
| d. Nuclear | B. Electric, R, D & D Performed Externally: |
| e. Unconventional generation | (1) Research Support to the electrical Research Council or the Electric Power Research Institute |
| f. Siting and heat rejection | |
| (2) Transmission | |

Line No.	Classification (a)	Description (b)
1	A. Electric Utility R&D Internally	
2		
3		R&D Administration (Shared Services)
4		
5		
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

- (2) Research Support to Edison Electric Institute
 - (3) Research Support to Nuclear Power Groups
 - (4) Research Support to Others (Classify)
 - (5) Total Cost Incurred
3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
					1
					2
237,537		930	237,537		3
					4
					5
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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production			
4	Transmission	961,564		
5	Regional Market			
6	Distribution	2,074,748		
7	Customer Accounts	2,563,146		
8	Customer Service and Informational	745,872		
9	Sales			
10	Administrative and General	1,849,465		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	8,194,795		
12	Maintenance			
13	Production			
14	Transmission	101,603		
15	Regional Market			
16	Distribution	2,117,099		
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 13 thru 17)	2,218,702		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)			
21	Transmission (Enter Total of lines 4 and 14)	1,063,167		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	4,191,847		
24	Customer Accounts (Transcribe from line 7)	2,563,146		
25	Customer Service and Informational (Transcribe from line 8)	745,872		
26	Sales (Transcribe from line 9)			
27	Administrative and General (Enter Total of lines 10 and 17)	1,849,465		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	10,413,497		10,413,497
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			

DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	10,413,497		10,413,497
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	3,148,733		3,148,733
69	Gas Plant			
70	Other (provide details in footnote):	489		489
71	TOTAL Construction (Total of lines 68 thru 70)	3,149,222		3,149,222
72	Plant Removal (By Utility Departments)			
73	Electric Plant	447,239		447,239
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	447,239		447,239
77	Other Accounts (Specify, provide details in footnote):			
78				
79				
80				
81	Billing Projects		803,303	803,303
82	Regulatory Assets		137,439	137,439
83	Other		12,257	12,257
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts		952,999	952,999
96	TOTAL SALARIES AND WAGES	14,009,958	952,999	14,962,957

Name of Respondent Rockland Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/16/2015	Year/Period of Report End of <u>2014/Q4</u>
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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)				
3	Net Sales (Account 447)				
4	Transmission Rights	3,619,255	7,268,073	10,791,218	14,464,456
5	Ancillary Services				
6	Other Items (list separately)				
7	NYISO Capacity				
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44					
45					
46	TOTAL	3,619,255	7,268,073	10,791,218	14,464,456

PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.

In columns for usage, report usage-related billing determinant and the unit of measure.

(1) On line 1 columns (b), (c), (d), (e), (f) and (g) report the amount of ancillary services purchased and sold during the year.

(2) On line 2 columns (b) (c), (d), (e), (f), and (g) report the amount of reactive supply and voltage control services purchased and sold during the year.

(3) On line 3 columns (b) (c), (d), (e), (f), and (g) report the amount of regulation and frequency response services purchased and sold during the year.

(4) On line 4 columns (b), (c), (d), (e), (f), and (g) report the amount of energy imbalance services purchased and sold during the year.

(5) On lines 5 and 6, columns (b), (c), (d), (e), (f), and (g) report the amount of operating reserve spinning and supplement services purchased and sold during the period.

(6) On line 7 columns (b), (c), (d), (e), (f), and (g) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

		Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
Line No.	Type of Ancillary Service (a)	Number of Units (b)	Unit of Measure (c)	Dollars (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch						
2	Reactive Supply and Voltage						
3	Regulation and Frequency Response						
4	Energy Imbalance						
5	Operating Reserve - Spinning						
6	Operating Reserve - Supplement						
7	Other						
8	Total (Lines 1 thru 7)						

Name of Respondent
Rockland Electric Company

This Report Is:
(1) An Original
(2) A Resubmission

Date of Report
(Mo, Da, Yr)
04/16/2015

Year/Period of Report
End of 2014/Q4

MONTHLY TRANSMISSION SYSTEM PEAK LOAD

- (1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
 (2) Report on Column (b) by month the transmission system's peak load.
 (3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
 (4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January	245	7	1900						
2	February	214	11	1900						
3	March	213	3	1900						
4	Total for Quarter 1	672								
5	April	185	15	1200						
6	May	280	27	1700						
7	June	354	18	1700						
8	Total for Quarter 2	819								
9	July	386	2	1600						
10	August	348	27	1700						
11	September	377	2	1600						
12	Total for Quarter 3	1,111								
13	October	220	15	2000						
14	November	210	19	1800						
15	December	222	8	1800						
16	Total for Quarter 4	652								
17	Total Year to Date/Year	3,254								

Name of Respondent
Rockland Electric Company

This Report Is:
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Date of Report
(Mo, Da, Yr)
04/16/2015

Year/Period of Report
End of 2014/Q4

MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD

- (1) Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
 (2) Report on Column (b) by month the transmission system's peak load.
 (3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
 (4) Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
 (5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Imports into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
1	January	245	7	1900						
2	February	214	11	1900						
3	March	213	3	1900						
4	Total for Quarter 1	672								
5	April	185	15	1200						
6	May	280	27	1700						
7	June	354	18	1700						
8	Total for Quarter 2	819								
9	July	386	2	1600						
10	August	348	27	1700						
11	September	377	2	1600						
12	Total for Quarter 3	1,111								
13	October	220	15	2000						
14	November	210	19	1800						
15	December	222	8	1800						
16	Total for Quarter 4	652								
17	Total Year to Date/Year	3,254								

ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	1,610,904
3	Steam		23	Requirements Sales for Resale (See instruction 4, page 311.)	
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	359
7	Other		27	Total Energy Losses	60,581
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	1,671,844
9	Net Generation (Enter Total of lines 3 through 8)				
10	Purchases	822,738			
11	Power Exchanges:				
12	Received	849,106			
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)	849,106			
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	1,671,844			

Name of Respondent Rockland Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/16/2015	Year/Period of Report End of <u>2014/Q4</u>
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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	148,120		245	7	1900
30	February	128,041		214	11	1900
31	March	133,132		213	3	1900
32	April	116,106		185	15	1200
33	May	127,450		280	27	1700
34	June	155,691		354	18	1700
35	July	177,497		386	2	1600
36	August	158,830		348	27	1700
37	September	141,751		377	2	1600
38	October	124,365		330	15	2000
39	November	124,137		210	19	1800
40	December	136,724		222	8	1800
41	TOTAL	1,671,844				

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	NY/NJ Stateline (L69, 70)	South Mahwah	345.00	345.00	Steel Tower	1.87	1.87	2
2	NY/NJ Stateline (L51)	South Mahwah	138.00	138.00	Steel Tower	1.97		1
3	South Mahwah 138 KV (L585)	Allendale	138.00	138.00	Underground	3.07		1
4	South Mahwah 138 KV (L587)	Allendale	138.00	138.00	Underground	3.05		1
5	South Mahwah 138kV (L588)	Darlington	138.00	138.00	Underground	2.37		1
6	South Mahwah 138kV (L589)	MaCauther BLVD	138.00	138.00	Underground	0.97		1
7	MaCauther Blvd	Darlington	138.00	138.00	underground	1.74		1
8	NY/NJ Stateline (L703)	Harings Corner	138.00	138.00	Steel Pole	0.24		1
9	Montvale (L43)	NJ/NY Stateline	69.00	69.00	Undreground	0.39		1
10	Montvale (L44)	NJ/NY Stateline	69.00	69.00	Undreground	0.39		1
11	Harings Corner (L46)	NY/NJ Stateline	69.00	69.00	Wood	1.69		1
12	NY/NJ Stateline (L46)	Closter	69.00	69.00	Wood & Steel	2.52		1
13	NY/NJ Stateline (L491)	Montvale	69.00	69.00	Wood & Steel		0.15	1
14	South Mahwah 69KV (L57, 58)	Franklin Lakes	69.00	69.00	Wood Steel	1.46	1.46	2
15	South Mahwah 69KV (L57, 58)	Franklin Lakes	69.00	69.00	Steel Tower	4.91	4.91	2
16	Franklin Lakes (L570)	Oakland	69.00	69.00	Underground	1.60		
17	Franklin Lakes (L580)	Oakland	69.00	69.00	Underground	1.60		1
18	Franklin Lakes	Oakland			Underground			1
19	Closter (L61)	Cresskill	69.00	69.00	Wood Steel		2.30	1
20	NY/NJ Stateline (L65)	South Mahwah	69.00	69.00	Wood	0.09		1
21	NY/NJ Stateline (L65)	South Mahwah	69.00	69.00	Steel Tower		1.97	1
22	South Mahwah 69KV (L652)	Upper Saddle River	69.00	69.00	Underground	0.70		1
23	South Mahwah 69KV (L652)	Upper Saddle River	69.00	69.00	Wood & Steel	3.29		1
24	Upper Saddle River (L654)	Grand Avenue	69.00	69.00	Wood & Steel	1.97		1
25	Grand Avenue (L656)	Montvale	69.00	69.00	Wood & Steel	2.23		1
26	Montvale (L658)	Harings Corner	69.00	69.00	Wood & Steel	0.08	3.63	1
27	Montvale (L658)	Harings Corner	69.00	69.00	Underground	0.34		1
28	NY/NJ Stateline (L701)	Harings Corner	69.00	69.00	Steel Pole		0.17	1
29	NY/NJ Stateline (L701)	Harings Corner	69.00	69.00	Wood & Steel	0.09		1
30	NY/NJ Stateline (L751)	Closter	69.00	69.00	Wood & Steel		2.52	1
31	Vic. Of Closter (L751)	Cresskill	69.00	69.00	Wood & Steel	2.30		1
32	NY/NJ Stateline (L89)	Ringwood	69.00	69.00	Wood & Steel	2.29		1
33	NY/NJ Stateline (L982)	Ringwood	69.00	69.00	Wood	1.50		1
34	Ringwood (L983)	West Milford	69.00	69.00	Wood	0.48		1
35	Ringwood (L983)	West Milford	69.00	69.00	Wood	3.96		1
36					TOTAL	67.58	23.95	58

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Ringwood (L983)	West Milford	69.00	69.00	Steel Tower	0.25		1
2	Ringwood (L984)	West Milford	69.00	69.00	Wood	4.44		1
3	Ringwood (L984)	West Milford	69.00	69.00	Steel Tower		0.25	1
4	South Mahwah 69kV (L36)	Ramsey		34.50	Wood	0.08		1
5	South Mahwah 69kV (L36)	Ramsey		34.50	Wood	0.20		1
6	South Mahwah 69kV (L36)	Ramsey		34.50	Wood & Steel	0.04		1
7	South Mahwah 69kV (L36)	Ramsey		34.50	Wood & Steel	1.22		1
8	Harings Corner (L41)	West Norwood		69.00	Underground	0.30		1
9	Harings Corner (L41)	West Noowood		34.50	Steel Tower	2.34		1
10	Harings Corner (L41)	West Norwood		34.50	Wood & Steel	1.06		1
11	Harings Corner (L42)	Cresskill	34.50	69.00	Underground	0.26		1
12	Harings Corner (L42)	Cresskill		34.50	Steel Tower		2.34	1
13	Harings Corner (L42)	Cresskill		34.50	Wood & Steel		1.06	1
14	Harings Corner (L42)	Cresskill		34.50	Wood & Steel	2.28		1
15	NY/NJ Stateline (L45)	Harings Corner	34.50	34.50	Steel Tower	3.73		1
16	NY/NJ Stateline (L45)	Harings Corner	34.50	69.00	Wood & Steel	0.13		1
17	NY/NJ Stateline (L45)	Harings Corner	34.50	34.50	Underground	0.77		1
18	Ford (L73)	NJ/NY Stateline		34.50	Steel Tower	0.24		1
19	NY/NJ Stateline (L73)	NJ/NY Stateline		34.50	Steel Tower	1.08		1
20	Ford (L74)	NJ/NY Stateline		34.50	Steel Tower		0.24	1
21	NY/NJ Stateline (L74)	NJ/NY Stateline		34.50	Steel Tower		1.08	1
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	67.58	23.95	58

Name of Respondent
Rockland Electric Company

This Report Is:
(1) An Original
(2) A Resubmission

Date of Report
(Mo, Da, Yr)
04/16/2015

Year/Period of Report
End of 2014/Q4

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
1590 KCM ACSR								1
1033.5 KCM ACSR								2
2500 kCM Al.								3
2500 kCM Al.								4
2000 kCM Cu.								5
2000 kCM Cu.								6
2000KCM Cu								7
1592 KCM ACSR								8
750 kCM AL								9
750 kCM AL								10
795 KCM ACSR								11
795 KCM ACSR								12
795 KCM ACSR								13
397.5 kCm ACSR								14
397.5 kCM ACSR								15
								16
1000 kCM Al.								17
1000 kCM Al.								18
795 kCM ACSR								19
1033.5 KCM ACSR								20
1033.5 KCM ACSR								21
1000 KCM AL								22
795 KCM ACSR								23
795 KCM ACSR								24
795 KCM ACSR								25
795 KCM ACSR								26
2000 KCM CU								27
1590 KCM ACSR								28
795 KCM ACSR								29
795 KCM ACSR								30
795 kCM ACSR								31
795 KCM ACSR								32
795 KCM ACSR								33
795 kCM ACSR								34
336.4 KCM ACSR								35
								36

Name of Respondent
Rockland Electric Company

This Report Is:
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(Mo, Da, Yr)
04/16/2015

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End of 2014/Q4

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
795 kCM ACSR								1
336.4 kCM ACSR								2
795 KCM ACSR								3
795 kCm ACSR								4
336.4 kCM ACSR								5
4/0 Cu.								6
250 kCM Cu.								7
2000 kCm Cu.								8
2/0 Cu.								9
4/0 ACSR								10
2000 KCM CU								11
2/0 CU								12
4/0 ACSR								13
4/0 ACSR								14
4/0 CU								15
795 KCM ACSR								16
2000 KCM CU								17
2/0 Cu.								18
2/0 Cu.								19
2/0 Cu.								20
2/0 Cu.								21
								22
								23
								24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
								36

TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under-ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	Montvale (L658)	Harings Corner	3.63	Wood & Steel			
2	South Mahwah 69KV (L57, 58)	Franklin Lakes	6.37	Wood & Steel			
3	NY/NJ Stateline (L65)	South Mahwah 69KV	2.06	Wood & Steel			
4	South Mahwah 69KV (L652)	Upper Saddle River	3.29	Wood & Steel			
5	NY/NJ Stateline (L89)	Ringwood	2.29	Wood & Steel			
6	NY/NJ Stateline (L982)	Ringwood	1.50	Wood			
7	Ringwood (L983)	West Milford	3.96	Wood			
8							
9							
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42							
43							
44	TOTAL		23.10				

TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST					Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
795 kCM AR			69,000		522,957			522,957	1
397.5 kCMS			69,000		53,433			53,433	2
1033.5 kCR			69,000		26,416			26,416	3
795 kCM AR			69,000		13,045			13,045	4
795 kCM AR			69,000			22,211		22,211	5
795 kCM AR			69,000		25,574	11,589		37,163	6
336.4 kCMR			69,000		45,818			45,818	7
									8
									9
									10
									11
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									42
									43
					687,243	33,800		721,043	44

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Allendale, Allendale	Distrib. Unattended	138.00	13.20	
2	Closter, Closter	Distrib. Unattended	69.00	13.20	
3	Cresskill, Cresskill	Distrib. Unattended	69.00	13.20	
4	Franklin Lakes, Franklin Lakes	Distrib. Unattended	69.00	13.20	
5	Grand Avenue, Montvale	Distrib. Unattended	69.00	13.20	
6	Harings Corner, Old Tappan	Distrib. Unattended	69.00	13.20	
7	Harings Corner, Old Tappan	Trans. Unattended	69.00	34.50	
8	Harings Corner, Old Tappan	Trans. Unattended	138.00	69.00	13.20
9	Montvale, Montvale	Distrib. Unattended	69.00	13.20	
10	Oakland, Oakland	Distrib. Unattended	69.00	13.20	
11	Ringwood, Ringwood	Distrib. Unattended	69.00	13.20	
12	South Mahwah 69 KV, Mahwah	Distrib. Unattended	69.00	13.20	
13	South Mahwah 69 KV, Mahwah	Trans. Unattended	138.00	69.00	13.20
14	South Mahwah 138 KV, Mahwah	Distrib. Unattended	138.00	13.20	
15	South Mahwah 345 KV, Mahwah	Trans. Unattended	345.00	138.00	
16	Upper Saddle River, Upper Saddle River	Distrib. Unattended	69.00	13.20	
17	West Milford, West Milford	Distrib. Unattended	69.00	13.20	
18	Darlington, Ramsey	Distrib. Unattended	138.00	13.20	
19					
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
70	2					1
70	2					2
70	2					3
50	2					4
45	2					5
50	2					6
50	1					7
175	1					8
35	1					9
70	2					10
25	1					11
25	1					12
200	1					13
100	2					14
400	1					15
70	2					16
70	2					17
70	2					18
						19
						20
						21
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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2	Administration Services	CECONY		6,521,458
3	Administration Services	CEI		552,098
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20	Non-power Goods or Services Provided for Affiliate			
21				
22				
23				
24				
25				
26				
27				
28				
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30				
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Name of Respondent Rockland Electric Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/15	Year of Report 2014/Q4
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INVESTMENT (ACCOUNT 123, 124 AND 136)

1. Report below investment in Accounts 123, *Investments in Associated Companies*, 124, *Other Investment*, and 136, *Temporary Cash Investments* to authorization by the Board of Directors, and included in Account 124, *Other Investment*) state number of shares, class, and series of stock. Minor investments may be grouped by classes. Investment included in Account 136, *Temporary Cash Investment*, also may be grouped by classes.

2. Provide a subheading for each account and list thereunder the information called for:

(a) Investment in Securities-List and describe each security owned, giving name of issuer, date acquired and date of maturity For bond, also give principal amount, date of issue, maturity, and interest rate. For capital stock (including capital stock of respondent reacquired under a definite plan for resale pursuant to authorization by the Board of Directors, and included in Account 124, *Other Investment*) state number of shares, class, and series of stock. Minor investments may be grouped by classes. Investment included in Account 136, *Temporary Cash Investment*, also may be grouped by classes.

(b) Investment Advances-Report separately for each person or company the amount of loans or investment advances that are properly includable in Account 123. Include advance subject to current repayment in Account 145 and 146. With respect to each advance, show whether the advance is a note or open account.

Line No.	Description of Investment	Book Cost at Beginning of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference)	Purchases or Additions During Year
	(a)	(c)	(d)
1			
2	<u>136 - Temporary Cash Investments</u>		
3	Orange and Rockland Utilities, Inc. (Parent)	7,750,000	10,000,000
4	Short-term notes		
5			
6	<u>123 - Investment In Subsidiaries</u>		
7	Investment In Subsidiary LLC	231,500	
8			
9			
10			
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39			
40	Totals	7,981,500	10,000,000

Name of Respondent	This Report is:	Date of Report	Year of Report
Rockland Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/30/15	2014/Q4

INVESTMENT (ACCOUNT 123, 124 AND 136) (Continued)

List each note, giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advance due from officers directors, stockholders, or employees.

3. Designate with an asterisk in column (b) any securities, notes or accounts that were pledged, and in a footnote state the name of pledges and purpose of the pledge.

4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and cite Commission, date of authorization, and case or docket number.

5. Report in column (h) interest and dividend revenues from investments including such revenues from securities disposed of during the year.

6. In column (i) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including any dividend or interest adjustment includible in column (h).

Sales or Other Dispositions During Year	Principal Amount or No. of Shares at End of Year	Book Cost at End of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote, and explain difference)	Revenue for Year	Gain or Loss from Investment Disposed of	Line No.
(e)	(f)	(g)	(h)	(i)	
					1
					2
17,750,000		-	-		3
					4
					5
					6
		231,500			7
					8
					9
					10
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17,750,000	-	231,500	-	-	39
					40

Name of Respondent Rockland Electric Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2015	Year of Report Q4 2014
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PRELIMINARY SURVEY AND INVESTIGATION CHARGES (Account 183)

1. Report below particulars (details) concerning the cost of plans, surveys, and investigation made for the purpose of determining the feasibility of project under contemplation. *Investigation Charges, and Account 183.2, Other Preliminary Survey and Investigation Charges.*

2. For gas companies, report separately amount included in Account 183.1 *Preliminary Natural Gas Survey and*

3. Minor items (less than \$250,000) may be grouped by classes.

Line No.	Description and Purpose of Project (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	None					\$ -
2						
3						
4						
5						
6						
7						
8						
9						
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43						
44	TOTAL	\$ -	\$ -		\$ -	\$ -

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/15	Year of Report 2014/Q4
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**SECURITIES ISSUED OR ASSUMED AND
SECURITIES REFUNDED OR RETIRED DURING THE YEAR**

1. Furnish a supplemental statement briefly describing security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and related gains or losses. Identify as to Commission authorization numbers and dates.

2. Provide details showing the full accounting for the total principal amount, par value, or state value of each class and series of security issued, assumed, retired, or refunded and the accounting for premiums, discounts, expense, and gains or losses relating to the securities. Set forth the facts of the accounting clearly with regard to redemption premiums, unamortized discounts, expenses, and gain or losses relating to securities retired or refunded, including the accounting for such amounts carried in the respondent's accounts at the date of the refunding or refinancing transactions with respect to securities previously refunded or retired.

3. Include in the identification of each class and series of security, as appropriate, the interest or dividend rate, nominal date of issuance, maturity date, aggregate principal amount, par value or state value, and number of shares. Give also the issuance of redemption price and name of the principal underwriting firm through which the security transactions were consummated.

4. Where the accounting for amount relating to securities refunded or retired is other than that specified in General Instruction 17 of the Uniform System of Account, cite the Commission authorization for the different accounting and state the accounting method.

5. For securities assumed, give the name of the company for which the liability on the securities was assumed as well as details of the transactions whereby the respondent undertook to pay obligations of another company. If any unamortized discount, premiums, expenses, and gains or losses were taken over onto the respondent's books furnish details of these amounts with amounts relating to refunded securities clearly earmarked.

None

Name of Respondent Rockland Electric Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/15	Year of Report 2014/Q4
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UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (ACCOUNTS 181,225,226)

1. Report under separate subheadings for Unamortized Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt details of expense, premium or discount applicable to each class and series of long-term debt.

2. Show premium amounts by enclosing the figures in parentheses.
3. In column (b) show the principal amount of bonds or other long-term debt originally issued.
4. In column (c) show the expense, premium or discount the respect to the amount of bonds or other long-term debt originally issued.

Line No.	Designation of Long-Term Debt (a)	Principal Amount of Debt Issued (b)	Total Expense Premium or Discount (c)	AMORTIZATION PERIOD	
				Date From (d)	Date To (e)
1	None				
2					
4			-		
5		-	-		
6					
7					
8					
9					
11		-	-		
12		-	-		
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Name of Respondent Rockland Electric Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/15	Year of Report 2014/Q4
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UNAMORTIZED LOSS AND GAIN OF REACQUIRED DEBT (ACCOUNTS 189,257)

1. Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, details of gain and loss, including maturity date, on reacquisition applicable to each class and series of long-term debt. If gain or loss resulted from a refunding transaction, include also the maturity date of the new issue.

2. In column (c) show the principal amount of bonds or other long-term debt reacquired.

3. In column (d) show the net gain or net loss realized on each debt reacquisition as computed in accordance with general Instruction 18 of the Uniform Systems of Accounts

4. Show loss amounts by enclosing the figures in parentheses.

4. Explain in a footnote any debits and credits other than amortization debited to Account 428.1, *Amortization of Loss on Reacquired Debt*, or credited to Account 429.1, *Amortization of Gain on Reacquired Debt-Credit*.

Line No.	Designation of Long-Term Debt (a)	Date Reacquired (b)	Principal of Debt Reacquired (c)	Net Gain or Net Loss (d)	Balance at Beginning of Year (e)	Balance at End of Year (f)
1	None					
2						
6			-	-	-	-
7			-	-	-	-
8						
9						
10						
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Name of Respondent Rockland Electric Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/15	Year of Report 2014/Q4
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UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Acct. 181,225,226) (Cont.)

5. Furnish in a footnote details regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

6. Identify separately undisposed amount applicable to issues which were redeemed in prior years

7. Explain any debits and credits other than amortization debited to Account 428, *Amortization of Debt Discount and Expense*, or credited to Account 429, *Amortization of Premium on Debt-Credit*.

Balance at Beginning of Year (f)	Debits During Year (g)	Credit During Year (h)	Balance at End of Year (i)	Line No.
-	-	-	-	1
-	-	-	-	2
-	-	-	-	4
-	-	-	-	5
-	-	-	-	6
-	-	-	-	7
-	-	-	-	8
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-	-	-	-	36
-	-	-	-	37
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-	-	-	-	39
-	-	-	-	40

Name of Respondent Rockland Electric Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/15	Year of Report 2014/Q4
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INCOME FROM UTILITY PLANT LEASED TO OTHERS (Account 412 and 413)

1. Report below the following information with respect to utility property leased to other constituting an operating unit or system.

2. For each lease, show: (1) name of lessee and description and location of the leased property; (2) revenues; (3) operating expenses classified as to operation, maintenance, depreciation, rents, amortization; and (4) net income from lease for year. Arrange amounts so that deductions appear as a

subtraction from revenues, and income as the remainder.

3. Provide a subheading and total for each utility department in addition to a total for all utility departments.

4. Furnish particulars (details) of the method of determining the annual rental for the property.

5. Designate with an asterisk associated companies.

None

Name of Respondent Rockland Electric Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/15	Year of Report 2014/Q4
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CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered for the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, or organization of

any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than \$250,000, including payments for legislative services, except those which should be reported in Account 426.4 *Expenditures for Certain Civic, Political and Related Activities*.

- (a) Name of person or organization rendering services
- (b) Total charges for the year

2. Designate associated companies with an asterisk in column (b).

Line No.	Description (a)	(b)	Amount (in dollars) (c)
1	N/A		
2			
3			
4			
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Name of Respondent	This Report is:	Date of Report:	Year of Report
Rockland Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/30/15	2014/Q4

**UNDERGROUND TRANSMISSION SYSTEMS AND UNDERGROUND DISTRIBUTION SYSTEMS
CONDUIT, UNDERGROUND CABLE, AND SUBMARINE CABLE (Distribution System)**

- | | |
|--|--|
| <p>1. Report below the information called for concerning conduit, underground cable, and submarine cable at end of year.</p> <p>2. Show separately the underground distribution system plant serving each large metropolitan area. Report in total by operating divisions the underground distribution systems not required to be reported separately.</p> <p>3. Designate underground systems, or important portions thereof, leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any underground system</p> | <p>operated under lease, give name of lessor, date and period of lease, and annual rent. For any system operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.</p> |
|--|--|

Line No.	Designation of underground distribution system (a) {1}	Miles of Conduit Bank (all sizes and types) (b) {2}	UNDERGROUND CABLE		SUBMARINE CABLE
			Miles* (c) {3}	Oper. Voltage (d) {4}	Feet & Oper. Volt. (e)&(f) {5}
1	Distribution	113	725	n/a	n/a
2					
3	Tranmission	1	2	n/a	n/a
4					
5					
6					
7					
8					
9					
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Name of Respondent	This Report is:	Date of Report:	Year of Report
Rockland Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/30/15	2014/Q4

**OVERHEAD DISTRIBUTION SYSTEMS
OVERHEAD TRANSMISSION SYSTEMS AND OVERHEAD DISTRIBUTION SYSTEMS**

1. Report below information called for as at end of year, for each municipality or tax district.
2. Municipalities are to be grouped under operating or commercial districts.
3. Designate any overhead distribution system plant held under any title other than full ownership and in a footnote state the name of owner or co-owner of such plant, the nature of respondent's title, and percent ownership.

Line No.	MUNICIPALITY OR TAX DISTRICT (a)	MILES OF POLE LINE			WIRE MILES (e)	CABLE MILES (f)
		TOTAL (b)	ON PUBLIC WAYS (c)	ON PRIVATE R/W (d)		
1	TRANSMISSION					
2	62 - CLOSTER	1	0	1	2	N/A
3	63 - CRESSKILL	0	0	0	1	N/A
4	64 - DEMAREST	1	0	1	2	N/A
5	65 - F.LAKES	0	0	0	0	N/A
6	66 - H.PARK	0	0	0	0	N/A
7	67 - MAHWAH	3	0	3	28	N/A
8	70 - MONTVALE	4	0	4	15	N/A
9	71 - NORTHVALE	1	0	1	9	N/A
10	72 - NORWOOD	1	0	1	7	N/A
11	74 - OLD TAPPAN	2	0	2	15	N/A
12	76 - RAMSEY	10	0	10	9	N/A
13	77 - RIVERVALE	0	0	0	6	N/A
14	80 - UPPER S.RIV	1	0	1	6	N/A
15	86 - RINGWOOD	6	0	6	28	N/A
16	87 - W.MILFORD	2	0	2	12	N/A
17	ALLENDALE	0	0	0	0	N/A
18						
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43		32	0	32	140	-

Name of Respondent	This Report is:	Date of Report:	Year of Report
Rockland Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/30/15	2014/Q4

**OVERHEAD DISTRIBUTION SYSTEMS
OVERHEAD TRANSMISSION SYSTEMS AND OVERHEAD DISTRIBUTION SYSTEMS**

1. Report below information called for as at end of year, for each municipality or tax district.
2. Municipalities are to be grouped under operating or commercial districts.
3. Designate any overhead distribution system plant held under any title other than full ownership and in a footnote state the name of owner or co-owner of such plant, the nature of respondent's title, and percent ownership.

Line No.	MUNICIPALITY OR TAX DISTRICT (a)	MILES OF POLE LINE			WIRE MILES (e)	CABLE MILES (f)
		TOTAL (b)	ON PUBLIC WAYS (c)	ON PRIVATE R/W (d)		
1	DISTRIBUTION					
2	ALLENDALE	42	37	5	134	29
3	ALPINE	27	23	4	83	28
4	CLOSTER	57	52	5	188	14
5	CRESSKILL	40	36	3	139	18
6	DEMAREST	34	31	3	95	5
7	DUMONT	0	0	-	1	-
8	DUMPNT HAYWORTH	9	9	0	20	0
9	FRANKLIN LAKES	87	73	14	274	100
10	HARRINGTON PARK	29	28	1	69	8
11	MAHWAH	132	104	28	413	176
12	MONTVALE	54	47	7	168	40
13	NORTHVALE	30	26	3	90	5
14	NORWOOD	31	29	2	99	17
15	OAKLAND	92	79	13	269	29
16	OLD TAPPAN	21	19	2	73	24
17	RAMSEY	84	73	12	278	65
18	RIVERVALE	0	0	0	0	0
19	ROCKLIEGH	8	6	2	25	2
20	SADDLE RIVER	28	23	6	74	26
21	UPPER S.RIV	66	59	7	200	33
22	WALDWICK	0	0	-	0	-
22	WYCOFF	58	53	5	176	19
23	x-RINGWOOD	73	53	20	243	24
24	x-WEST MILFORD	200	144	56	626	43
25	z-MONTAGUE	15	11	4	36	1
26	z-VERNON	5	4	1	13	0
27	z-WANTAGE	0	0	0	0	-
28	UNSPECIFIED	1	1	-	0	0
29						
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36						

Name of Respondent	This Report is:	Date of Report:	Year of Report
Rockland Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/30/2015	2014/Q4

STREET LIGHTING AND SIGNAL SYSTEMS

1. Report below the information called for concerning street lighting and signal systems owned or leased at end of year.
2. Designate any street lighting and signal system plant held under any title other than full ownership and, in a footnote, state the names of owner or co-owner of such plant, the nature of respondent's title, and percent ownership.

Line No.	Item (a)	TOTAL (b)	STREET LIGHT SYSTEM			SIGNAL AND TRAFFIC SYSTEMS (f) & (g)
			FILAMENT (c)	MERCURY (d)	FLUORESCENT (e)	
1	OVERHEAD STREET LIGHTING	11,728	n/a	n/a	n/a	n/a
2	UNDERGROUND STREET LIGHTING	1,875	n/a	n/a	n/a	n/a
3						
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**RECONCILIATION BETWEEN FERC AND STOCKHOLDER'S
ANNUAL REPORT (Continued)
(\$000s)**

Note: A reconciliation between the PSC and FERC is only necessary if the net income difference is greater than .05%.

Line No.	Description	FERC USOA	Adjustments	Footnote Ref	SEC Basis	Subsidiaries	Consolidations Eliminations	Footnote Ref	SEC Consolidated
1	Balance Sheet								
2	<u>Assets</u>								
3	Total Net Utility Plant	\$243,708	(\$3,646)	(A)	\$240,062	-	-	(J)	\$240,062
4									
5									
6									
7	Other Property & Investments	232	-	(B)	232	-	(232)	(K)	-
8									
9									
10									
11	Current Assets	68,020	4,209	(C)	72,229	2,495	(624)	(M)	74,100
12									
13									
14									
15	Deferred Debits	71,339	(2,994)	(D)	68,345	16,454	-	(N)	84,799
16									
17									
18									
19									
20	Total	\$383,299	(\$2,431)		\$380,868	\$18,949	(\$856)		\$398,961
21	<u>Liabilities & Capital</u>								
22	Proprietary Capital	\$233,317	\$0	(E)	\$233,317	\$232	(\$232)	(O)	\$233,317
23									
24									
25									
26	Long Term Debt	-	-	(F)	-	14,664	-	(P)	14,664
27									
28									
29									
30	Other Noncurrent Liabilities	50	(50)	(G)	-	-	-	(Q)	-
31									
32									
33									
34	Current & Accrued Liabilities	30,743	9,732	(H)	40,475	4,053	(624)	(R)	43,904
35									
36									
37									
38	Deferred Credits	119,188	(12,112)	(I)	107,076	-	-	(S)	107,076
39									
40									
41									
42									
43	Total	\$383,298	(\$2,430)		\$380,868	\$18,949	(\$856)		\$398,961

**RECONCILIATION BETWEEN FERC AND STOCKHOLDER'S
ANNUAL REPORT (Continued)
FOOTNOTES
(\$000s)**

(A) GAAP requires that amounts collected through customer rates as a component of depreciation expense for future costs of removal for property be classified as a regulatory liability on the balance sheet. Such amounts are included in accumulated depreciation under FERC USOA CWIP in FERC, but Material and Supplies and AP in SEC Rounding	(3,781) 134 <u>1</u> (3,646)
(B) No Difference	
(C) Mellon - Disbursement Accounts- Cash Overdraft CWIP in FERC, but Material and Supplies in SEC Recoverable Energy Costs in Current Assets under SEC, but Other Deferred Debits under FERC Deferred Derivative Losses in Current Assets under SEC, but Other Deferred Debits under FERC Deferred tax in Current Asset under SEC, but Other Deferred Debits (1900) in FERC Deferred tax in Current Asset under SEC, but Other Deferred Credits (2820) in FERC Deferred tax in Current Asset under SEC, but Other Deferred Credits (2830) in FERC Topside related to federal and state income tax Topside related to deferred tax assets and accumulated deferred federal income tax Receivables - Deferred Debits in FERC, but Other Receivables in SEC Rounding	90 (145) 1,020 54 444 102 2,853 (1,528) 1,323 (4) <u>4,209</u>
(D) GAAP requires that amounts collected through customer rates as a component of depreciation expense for future costs of removal for property be classified as a regulatory liability on the balance sheet. Such amounts are included in accumulated depreciation under FERC USOA Recoverable Energy Costs in Current Assets under SEC, but Other Deferred Debits under FERC Deferred Derivative Losses in Current Assets under SEC, but Other Deferred Debits under FERC Deferred tax in Current Asset under SEC, but Other Deferred Debits (1900) in FERC SFAS 109 mapped to Regulatory Asset under SEC, but Regulatory Liability under FERC Topside related to deferred tax assets and accumulated deferred federal income tax Receivables - Deferred Debits in FERC, but Other Receivables in SEC Rounding	3,781 (1,020) (54) (444) (3,937) (1,323) 4 (1) <u>(2,994)</u>

**RECONCILIATION BETWEEN FERC AND STOCKHOLDER'S
ANNUAL REPORT (Continued)
FOOTNOTES
(\$000s)**

(E) No Difference	
(F) No Difference	
(G) Injuries and Damages reserve reported as Non-current liabilities in SEC and deferred credits in FERC	(50)
(H) Mellon - Disbursement Accounts- Cash Overdraft	90
CWIP in FERC, but AP in SEC	(10)
FERC Account for Other and Accred Liab (Current Liability) mapped to AP Natural Account (Current Liability)	(707)
Refundable Energy Costs - Current reported as Current Liabilities under SEC, but Deferred Credits under FERC	10,359
Rounding	<u>9,732</u>
(I) FERC Topside related to federal and state income tax	(1,528)
SFAS 109 mapped to Regulatory Asset under SEC, but Regulatory Liability under FERC	(3,937)
Refundable Energy Costs - Current reported as Current Liabilities under SEC, but Deferred Credits under FERC	(10,359)
Deferred tax in Current Asset under SEC, but Other Deferred Credits (2820) in FERC	102
Deferred tax in Current Asset under SEC, but Other Deferred Credits (2830) in FERC	2,853
Injuries and Damages reserve reported as Non-current liabilities in SEC and deferred credits in FERC	50
FERC Account for Other and Accred Liab (Current Liability) mapped to AP Natural Account (Current Liability)	707
Rounding	<u>(12,112)</u>
(K) Investments in subsidiaries eliminated in consolidation	(\$232)
(M) Receivables from Associated Companies eliminated in consolidation	(\$624)
(O) Investments in subsidiaries eliminated in consolidation	(\$232)
(R) Payables from associated companies eliminated in consolidations	(\$624)

**RECONCILIATION BETWEEN FERC AND STOCKHOLDER'S
ANNUAL REPORT (Continued)
(\$000s)**

Note: A reconciliation between the PSC and FERC is only necessary if the net income difference is greater than .05%.

Line No.	Description	FERC USOA	Adjustments	Footnote Ref	SEC Basis	Subsidiaries	Consolidations Eliminations	Footnote Ref	SEC Consolidated
1	Income Statement								
2	<u>Operating Revenues</u>	\$173,718	\$0	(A)	\$173,718	\$4,859		(F)	\$178,577
3									
4									
5									
6	<u>Operating Expenses</u>	\$161,584	(\$8,595)	(B)	\$152,989	\$3,738		(G)	\$156,727
7									
8									
9									
10	<u>Other Income and Deductions</u>	\$59	(\$19)	(C)	\$40	(\$58)		(H)	(\$18)
11									
12									
13									
14	<u>Interest Charges</u>	\$60	\$0	(D)	\$60	\$1,063		(I)	\$1,123
15									
16									
17									
18	<u>Income Taxes</u>	(\$57)	\$8,576	(E)	\$8,519			(J)	\$8,519
19									
20									
21									
22									
23									
24									
25	Net Income	\$12,190	\$0		\$12,190	\$0	\$0		\$12,190

FOOTNOTES

(A) No Difference	-
(B) Federal/States income tax are part of Operating expenses per FERC and Income taxes in SEC Rounding	(8,595)
	<u>(8,595)</u>
(C) Other tax expense reported as income tax in SEC, but other income and deductions in FERC	(19)
(D) No Difference	
(E) Federal/States income tax are part of Operating expenses per FERC and Income taxes in SEC Other tax expense reported as income tax in SEC, but other income and deductions in FERC	8,595
	<u>(19)</u>
	8,576

**RECONCILIATION BETWEEN FERC AND STOCKHOLDER'S
ANNUAL REPORT (Continued)
(\$000s)**

Line No.	Description	FERC USOA	Adjustments	Footnote Ref	SEC Basis	Subsidiaries	Consolidations Eliminations	Footnote Ref	SEC Consolidated
1	Statement of Cash Flows								
2	<u>Operating Activities</u>	\$31,773	(\$858)	(A)	\$30,915	3,669		(F)	34,584
3									
4									
5									
6									
7									
8	<u>Investing Activities</u>	(\$14,990)	\$448	(B)	(\$14,542)	(128)		(G)	(14,670)
9									
10									
11									
12									
13									
14	<u>Financing Activities</u>	\$0	\$0	(C)	\$0	(\$3,541)		(H)	(3,541)
15									
16									
17									
18	Net increase (decrease) in cash and cash equivalents	16,783	(410)	(D)	16,373	0			16,373
19									
20									
21									
22	Cash and cash equivalents, Beginning of Year	\$0	\$19,126		\$19,126	\$0			\$19,126
23									
24									
25	Cash and cash equivalents, End of Year	\$16,783	\$18,716		\$35,499	\$0	-		\$35,499
26									

FOOTNOTES

(A)	Cash overdraft topside for SEC presentation purposes	(410)
	ARO cost of removal topside for SEC presentation purposes	(171)
	Construction expenditures accrual in AP for SEC presentation purposes	(275)
	Rounding	(2)
		(858)
(B)	ARO cost of removal topside for SEC presentation purposes	171
	Construction expenditures accrual in AP for SEC presentation purposes	275
	Rounding	2
		448
(C)	Financing Activities show no difference	-
(D)	Mellon - Disbursement Accounts- Cash Overdraft	(410)

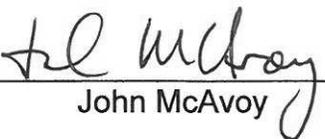
CONSOLIDATED EDISON, INC.

CERTIFICATE

I, John McAvoy, the Chief Executive Officer of Consolidated Edison, Inc. ("CEI"), do hereby certify:

- (a) As required by New Jersey Administrative Code 14:4-4A.3, that as of December 31, 2014, the aggregate assets of all "non-utility associates" of CEI do not exceed 25 percent of the aggregate assets of all "public utilities" and "utility associates" of CEI.
- (b) This certification has been authorized by CEI's Board of Directors at a meeting duly called and held on April 19, 2007.

IN WITNESS WHEREOF, I have hereunto set my hand this 28th day of April 2015.



John McAvoy

ROCKLAND ELECTRIC COMPANY

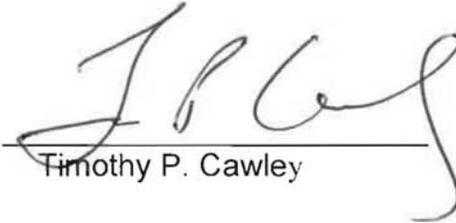
Certificate

I, Timothy P. Cawley, the Chief Executive Officer of Rockland Electric Company ("RECO"), an indirect wholly owned subsidiary of Consolidated Edison, Inc. ("CEI"), do hereby certify:

(a) As required by New Jersey Administrative Code 14:4-4A.3, that as of December 31, 2013, the aggregate assets of all "non-utility associates" of RECO do not exceed 25 percent of the aggregate assets of all "public utilities" and "utility associates" of RECO.

(b) This certification has been authorized by RECO's Board of Directors by unanimous written consent, dated April 25, 2007.

IN WITNESS WHEREOF, I have hereunto set my hand this 28th day of April 2015.



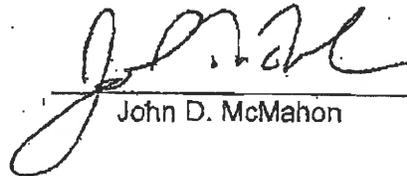
Timothy P. Cawley

UNANIMOUS WRITTEN CONSENT
OF DIRECTORS OF
ROCKLAND ELECTRIC COMPANY

The undersigned, being the sole director of ROCKLAND ELECTRIC COMPANY, a New Jersey corporation (the "Company"), by this written consent pursuant to pursuant to Section 14A:6-7.1(5) of the New Jersey Business Corporation Act hereby adopts the following resolution:

RESOLVED, That the Company's Chief Executive Officer be, and hereby is, authorized to annually provide to the New Jersey Board of Public Utilities ("NJBPU") his certification under the NJBPU's Public Utility Holding Company Standards (Section 14:4-4A.3(c) of the New Jersey Administrative Code) to the effect that that as of December 31st of the previous year, the aggregate assets of all "non-utility associates" of RECO do not exceed 25 percent of the aggregate assets of all "public utilities" and "utility associates" of RECO.

IN WITNESS WHEREOF, the undersigned have executed this consent as of April 23, 2007.



John D. McMahon

CONSOLIDATED EDISON, INC.

List of Subsidiaries

Consolidated Edison, Inc. ("CEI") is a public utility holding company. CEI's direct and indirect subsidiaries are listed below. Rockland Electric Company is an indirect wholly owned subsidiary of CEI. On December 31, 2014, CEI's total assets were \$44,307,983,471. All of the subsidiaries are public utilities or utility associates as defined in Subchapter 4A of Title 14 of the New Jersey Administrative Code, with the exception of Davids Island Development Corp., D.C.K. Management Corp., Clove Development Corporation, Orange & Rockland Development, Inc., and CEDST, LLC (See Items A1, A2, B3, B4 and D4 below), whose assets totaled \$29,437,010 on December 31, 2014, and which are non-utility associates (as defined in such Subchapter). Based on the foregoing, the assets of the non-utility associates constitute less than one tenth of one percent of the total assets of CEI's public utilities and utility associates. Please note that because of inter-company consolidations, the sum of the subsidiaries' total assets will not equal CEI's total assets.

A. Consolidated Edison Company of New York, Inc. ("Con Edison of New York"). Con Edison of New York supplies electric service to all of New York City (except a part of Queens) and most of Westchester County, New York. On December 31, 2014, Con Edison of New York's total assets were \$39,637,184,579. Con Edison of New York has the following subsidiaries:

1. Davids Island Development Corp. ("DIDCO"). DIDCO owns property in Dutchess County and Columbia County, New York. On December 31, 2014, its total assets were \$16,568.
2. D.C.K. Management Corp. ("DCK"). DCK had previously owned real property in the City of New York. On December 31, 2014, its total assets were \$0.
3. Honeoye Storage Corporation ("Honeoye"). Honeoye owns and operates a gas storage facility in upstate New York. Honeoye is 28.81 percent owned by Con Edison of New York, and 71.19 percent owned by Consolidated Edison Development, Inc. ("CED"). On December 31, 2014, its total assets were \$36,105,995.
4. Steam House Leasing LLC ("SHL"). SHL leases a steam generating plant that produces steam for Con Edison's steam distribution business. On December 31, 2014, its total assets were \$0.

B. Orange and Rockland Utilities, Inc. ("O&R"). O&R provides service to electric and gas customers in New York in a service area covering all of Rockland County, most of Orange County and part of Sullivan County. On December 31, 2014, its total assets were \$2,749,192,187. O&R has the following subsidiaries:

1. Rockland Electric Company ("RECO"). RECO provides service to electric customers in New Jersey in the northern parts of Bergen and Passaic Counties and small areas in northern Sussex County. On December 31, 2014, its total assets were \$400,412,391. RECO has the following subsidiary:
 - a) Rockland Electric Company Transition Funding LLC ("Transition Funding"). Transition Funding was formed to purchase Bondable Transition Property from RECO, as authorized by the New Jersey Board of Public Utilities, and to issue bonds secured by such property. On December 31, 2014, its total assets were \$18,948,616.
2. Pike County Light & Power Company ("Pike"). Pike provides electric and gas service to customers in Pike County, in the northeastern corner of Pennsylvania. On December 31, 2014, its total assets were \$27,359,642.
3. Clove Development Corporation ("Clove"). Clove is a real estate sales company that no longer owns any real estate. Its assets are cash and notes receivables. On December 31, 2014, its total assets were \$20,751,075. Clove is a non-utility associate.
4. Orange & Rockland Development, Inc. ("ORDEVCO"). ORDEVCO is a real estate development company. ORDEVCO's principal assets are cash and notes receivable. On December 31, 2014, its total assets were \$418,680. ORDEVCO is a non-utility associate.

C. Consolidated Edison Solutions, Inc. ("CES"). CES provides wholesale and retail energy and related services. On December 31, 2014, its total assets were \$249,929,520. CES has the following subsidiaries:

1. CES HD Hawaii Solar, LLC. ("CES Hawaii"). CES Hawaii was formed to install and operate a roof top solar project in Hawaii. On December 31, 2014, its total assets were \$0.
2. CES/AEI/OLF Cogeneration L.L.C. ("CAO"). CAO was formed to own, operate, and maintain a distributed generation facility located in Bronx, New York. On December 31, 2014, its total assets were \$0.
3. BGA, Inc. ("BGA"). BGA is an energy service company with offices in Tampa, Florida. On December 31, 2014, its total assets were \$17,267,772.
4. Custom Energy Services, LLC ("Custom Energy Services"). Custom Energy Services is an energy service company with offices in Overland Park, Kansas. On December 31, 2014, its total assets were \$8,099,785.
5. CES Newark Solar, LLC ("Newark Solar"). Newark Solar was formed to install and operate a solar facility at Newark Airport in Newark, New Jersey. On December 31, 2014, its total assets were \$1,527,760.

6. CES NYC Solar, LLC ("CES NYC Solar"). CES NYC Solar was formed to install and operate solar facilities located at various locations located within the City of New York and administered by the Department of Citywide Administrative Services. On December 31, 2014, its total assets were \$2,216,965.
7. CES Rocklin Solar, LLC ("CES Rocklin"). CES Rocklin was formed to install and operate a solar facility in Rocklin, California. On December 31, 2014, its total assets were \$2,988,429.
8. CES DHS Solar, LLC ("CES DHS"). CES DHS was formed to install and operate a solar facility in Desert Hot Springs, California. On December 31, 2014, its total assets were \$5,521,375.
9. CES Kerman Solar, LLC ("CES Kerman"). CES Kerman was formed to install and operate a solar facility in Kerman, California. On December 31, 2014, its total assets were \$1,035,814.
10. CES BNY Solar, LLC ("CES BNY"). CES BNY was formed to install and operate a solar facility in New York, New York. On December 31, 2014, its total assets were \$34,451.
11. CES Tihonet Solar, LLC ("CES Tihonet"). CES Tihonet was formed to install and operate a solar facility in Wareham, MA. On December 31, 2014, its total assets were \$2,270,008.
12. RP Wind, LLC ("RP Wind"). RP Wind was formed to install and operate a solar facility at Russells Point, , Ohio. On December 31, 2014, its total assets were \$5,516,770.
13. CES Massachusetts Solar, LLC ("CES Massachusetts"). CES Massachusetts installs and operates solar generating facilities in Massachusetts. On December 31, 2014, its total assets were \$1,860,816. CES Massachusetts has the following subsidiaries:

- a) GLC-(MA) Taunton, LLC ("Taunton"). GCL Taunton installs and operates solar generating facilities in Massachusetts. On December 31, 2014, its total assets were \$6,072,959.
- b) GLC-(MA) Assumption College, LLC ("Assumption"). GLC Assumption installs and operates solar generating facilities at the college in Massachusetts. On December 31, 2014, its total assets were \$5,227,318.
- c) CES NBHS Solar, LLC ("CES NBHS"). CES NBHS was formed to install and operate a solar facility at the New Bedford High School in New Bedford, Massachusetts. On December 31, 2014, its total assets were \$838,114.

D. Consolidated Edison Development ("CED"). CED has investments in domestic and foreign energy projects and partly owns a gas storage facility. On December 31, 2014, CED's total assets were \$658,053,520.82. CED has the following subsidiaries:

- 1. CED Ada, Inc. ("CEDA"). CEDA was organized to invest in a power plant in Michigan, which was sold in 2008. On December 31, 2014, its total assets were \$0.
- 2. CED/SCS Newington, LLC ("CED/SCS"). CED/SCS was formed to invest in a power plant in New Hampshire, which was sold in 2008. On December 31, 2014, its total assets were \$0.
- 3. Northbridge Solar, LLC ("Northbridge"). Northbridge was organized in connection with a proposed internal reorganization that was never completed. On December 31, 2014, its total assets were \$0.
- 4. CEDST, LLC ("CEDST"). On December 31, 2014, its total assets were \$8,250,687. CEDST has the following subsidiary:
 - a) CED 42, LLC ("CED42"). CED42 and CEDST were formed to invest in a low-income housing transaction, which generate tax credits under Section 42 of the Internal Revenue Code of 1986. On December 31, 2014, its total assets were \$0.
 - i. SunAmerica Affordable Housing Partners 93, LP ("SAHP 93"). SAHP 93 owns interests in low-income housing projects throughout the United States. On December 31, 2014, its total assets were \$0.
- 5. CED Wind Power LLC. ("CEDW"). CEDW was formed to invest in wind power electric generating facilities. On December 31, 2014, its total assets were \$0.
- 6. Murray Hill Solar, LLC ("Murray Hill"). Murray Hill was formed for the purpose of developing, owning, and operating a solar facility in Murray Hill, New Jersey. On December 31, 2014, its total assets were \$3,694,185.

7. Douglas Solar, LLC ("Douglas"). Douglas was formed for the purpose of developing, owning, and operating a solar facility in Douglas, Massachusetts. On December 31, 2014, its total assets were \$4,876,649.
8. Flemington Solar, LLC ("Flemington"). Flemington was formed for the purpose of developing, owning, and operating a solar facility in Flemington, New Jersey. On December 31, 2014, its total assets were \$19,061,840.
9. CED Pilesgrove Holdings, LLC ("CED Pilesgrove"). CED Pilesgrove was formed for the purpose of investing in Pilesgrove Solar, LLC. On December 31, 2014, its total assets were \$25,685,456. CED Pilesgrove has the following subsidiary:
 - a) Pilesgrove Solar, LLC ("Pilesgrove Solar"). Pilesgrove Solar was formed for the purpose of operating a solar facility in New Jersey. On December 31, 2014, its total assets were \$61,013,622.
10. Dartmouth Business Park Solar, LLC ("Dartmouth"). Dartmouth was formed for the purpose of developing, owning, and operating a solar facility in New Bedford, Massachusetts. On December 31, 2014, its total assets were \$4,841,667.
11. Frenchtown I Solar, LLC ("Frenchtown I"). Frenchtown I was formed for the purpose of developing, owning, and operating a solar facility in Kingswood Township, New Jersey. On December 31, 2014, its total assets were \$8,713,256.
12. Frenchtown II Solar, LLC ("Frenchtown II"). Frenchtown II was formed for the purpose of developing, owning, and operating a solar facility in Kingswood Township, New Jersey. On December 31, 2014, its total assets were \$8,331,116.
13. Frenchtown III Solar, LLC ("Frenchtown III"). Frenchtown III was formed for the purpose of developing, owning, and operating a solar facility in Kingswood Township, New Jersey. On December 31, 2014, its total assets were \$16,565,416.
14. Lebanon Solar, LLC ("Lebanon"). Lebanon was formed for the purpose of developing, owning, and operating a solar facility in Lebanon, New Jersey. On December 31, 2014, its total assets were \$5,627,289.
15. Honeoye Storage Corporation ("Honeoye"). Honeoye owns and operates a gas storage facility in upstate New York. On December 31, 2014, its total assets were \$36,105,995.
16. PA Solar Park, LLC ("PA Solar"). PA Solar was formed for the purpose of developing, owning, and operating a solar facility in Nesquehoning, Pennsylvania. On December 31, 2014, its total assets were \$26,045,706.

17. PA Solar Park II, LLC ("PA Solar Park II"). PA Solar Park II was formed for the purpose of developing, owning, and operating a solar facility in Nesquehoning, Pennsylvania. On December 31, 2014, its total assets were \$0.
18. West Greenwich Solar, LLC ("West Greenwich"). West Greenwich was formed for the purpose of developing, owning, and operating a solar facility in West Greenwich, Rhode Island. On December 31, 2014, its total assets were \$4,309,997.
19. Groveland Solar, LLC ("Groveland"). Groveland was formed for the purpose of developing, owning, and operating a solar facility in Groveland, Massachusetts. On December 31, 2014, its total assets were \$6,207,519.
20. Amherst Solar, LLC ("Amherst"). Amherst Solar was formed for the purpose of developing, owning, and operating a solar facility in Amherst, Massachusetts. On December 31, 2014, its total assets were \$0.
21. Shrewsbury Solar, LLC ("Shrewsbury"). Shrewsbury Solar was formed for the purpose of developing, owning, and operating a solar facility in Shrewsbury, Massachusetts. On December 31, 2014, its total assets were \$5,213,349.
22. CED Solar, LLC ("CED Solar") was formed for the purpose of developing, owning, and operating a solar panel facility in the New England area. On December 31, 2014, its total assets were \$0.
23. CED California Assets Holdings 1, LLC ("CED CAH1"). CED CAH1 was formed for the purpose of facilitating the sale of an interest in CED California Holdings Financing I to a third party. On December 31, 2014, its total assets were \$80,942,113.
 - a) CED California Holdings Financing I, LLC ("CED California Holdings Financing I") was formed in 2014 for the purpose of financing CED California Holdings and its solar facilities in California. On December 31, 2014, its total assets were \$80,942,113. CED California Holdings Financing I has the following subsidiary:
 - i. CED California Holdings, LLC ("CED California Holdings") was formed for the purpose of owning CED's solar facilities in California. On December 31, 2014, its total assets were \$24,466,388. CED California Holdings has the following subsidiaries:

- a Alpaugh 50, LLC ("Alpaugh 50"). Alpaugh 50 was formed for the purpose of developing, owning, and operating a solar facility in Alpaugh, California. On December 31, 2014, its total assets were \$182,503,705.
 - b Alpaugh North, LLC ("Alpaugh North"). Alpaugh North was formed for the purpose of developing, owning, and operating a solar facility in Alpaugh, California. On December 31, 2014, its total assets were \$70,379,091.
 - c CED Corcoran Solar, LLC ("Corcoran"). Corcoran was formed for the purpose of developing, owning, and operating a solar facility in Corcoran, California. On December 31, 2014, its total assets were \$66,673,974.
 - d CED White River Solar, LLC ("White River"). White River was formed for the purpose of developing, owning, and operating a solar facility in White River, California. On December 31, 2014, its total assets were \$68,127,070.
24. CED OpCo, LLC ("OpCo"). OpCo was formed for the purpose of providing operation and maintenance services. On December 31, 2014, its total assets were \$1,809,778.
25. Dartmouth II Solar, LLC ("Dartmouth II"). Dartmouth II was formed for the purpose of developing, owning, and operating a solar facility in New Bedford, Massachusetts. On December 31, 2014, its total assets were \$4,740,553.
26. Merrimac Solar, LLC ("Merrimac"). Merrimac was formed for the purpose of developing, owning, and operating a solar facility in Merrimac, Massachusetts. On December 31, 2014, its total assets were \$2,939,719.
27. CED Copper Mountain Solar 2 Holdings, LLC ("CED CMS2"). CED CMS2 was formed for the purpose of investing in Copper Mountain Solar 2 Holdings, LLC. On December 31, 2014, its total assets were \$80,156,546.
28. CED Copper Mountain Solar 3 Holdings, LLC ("CED CMSH3"). CED CMS3 was formed for the purpose of investing in Copper Mountain Solar 3 Holdings, LLC. On December 31, 2014, its total assets were \$175,120,170.
29. CED Mesquite Solar 1 Holdings, LLC ("CED Mesquite 1"). CED Mesquite 1 was formed for the purpose of investing in Mesquite Solar 1 Holdings, LLC. On December 31, 2014, its total assets were \$110,904,219.
30. CED California Holdings, 2, LLC, ("CED CH2"). CED California Holdings 2, LLC was formed for the purpose of owning four CED solar facilities in California. On December 31, 2014, its total assets were \$153,668,190. CED California Holdings 2 has the following subsidiaries:

- a) CED Corcoran Solar 2, LLC ("CED CS2"). CED CS2 was formed for the purpose of developing, owning and operating a solar facility in Corcoran, CA. On December 31, 2014, its total assets were \$61,644,912.
 - b) CED Corcoran Solar 3, LLC ("CED CS3") CED CS3 was formed for the purpose of developing, owning and operating a solar facility in Corcoran, CA. On December 31, 2014, its total assets were \$1,086,338.
 - c) CED White River Solar 2, LLC ("CED White River Solar 2"). CED White River Solar 2 was formed for the purpose of developing, owning and operating a solar facility in Alpaugh, CA. On December 31, 2014, its total assets were \$45,429,198.
 - d) CED Atwell Island West, LLC ("CED Atwell"). CED Atwell was formed for the purpose of developing, owning and operating a solar facility in Atwell Island, CA. On December 31, 2014, its total assets were \$45,507,742.
31. CED Broken Bow II Holdings, LLC (CED Broken Bow II Holdings). CED Broken Bow II Holdings was formed for the purpose of investing in Broken Bow II Wind Holdings, LLC . On December 31, 2014, its total assets were \$57,495,113.
32. CED Oak Tree Energy Wind Holdings, LLC ("CED OTEWH"). CED OTEWH was formed for the purpose of owning a CED wind generation facility in South Dakota . On December 31, 2014, its total assets were \$40,797,832.
33. CED Texas Holdings 3, LLC ("CED TH3). CED TH3 was formed for the purpose of owning a solar facility in Texas. On December 31, 2014, its total assets were \$0.
34. CED Texas Holdings 4, LLC ("CED TH4"). CED TH4 was formed for the purpose of owning a solar facility in Texas. On December 31, 2014, its total assets were \$134,506,668. CED TH4 has the following subsidiary:
- a) OCI Solar San Antonio 4, LLC ("OCI Solar San Antonio 4"). OCI Solar San Antonio 4 was formed for the purpose of owning the OCI Alamo 4 solar facility in Texas. On December 31, 2014, its total assets were \$134,506,668. OCI Solar San Antonio 4 has the following subsidiary:
 - i. OCI Alamo 4, LLC ("OCI Alamo 4"). OCI Alamo 4 was formed for the purpose of developing, owning and operating a solar facility in San Antonio, Texas. On December 31, 2014, its total assets were \$134,506,668.

E. Consolidated Edison Energy, Inc. ("CEEI"). CEEI is an energy trading company that markets specialized energy supply services to wholesale customers. On December 31, 2014, its total assets were \$116,890,893.21. CEEI has the following subsidiary:

- a) Competitive Shared Services, Inc. ("CSSI"). CSSI provides accounting and other services to CES, CED, and CEEI. On December 31, 2014, its total assets were \$410,935.

F. Consolidated Edison, Inc., originally incorporated as CWB Holdings, Inc., is a corporation organized and existing under the laws of the State of Delaware ("CEI Delaware). On December 31, 2014, its total assets were \$0.

G. Consolidated Edison Energy Delivery Services, Inc. ("CEEDS"). CEEDS was formed to operate and maintain electric facilities pursuant to a contractual arrangement that ultimately was not awarded. On December 31, 2014, its total assets were \$0.

H. Consolidated Edison Transmission, LLC ("CET"). CET was formed to engage in any lawful activity for which limited liability companies may be organized in the State of New York. On December 31, 2014, its total assets were \$540,976.