

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	E/G	ER10100737	written	Jun-08	Carbon Abatement (CA) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO08080544	written	Aug-08	Demand Response (DR) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	EO09010056	written	Feb-09	Economic Energy Efficiency(EEE) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO09030249	written	Mar-09	Solar Loan II(SLII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO09020125	written	Feb-09	Solar 4 All (S4All) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	GR09050422	written/oral	Mar-10	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER10930220	written	Mar-10	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER10080550	written	Aug-10	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER10080550	written	Aug-10	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER10100737	written	Oct-10	RGGI Recovery Charges (RRC)-including DR, EEE, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	EO11010030	written	Jan-11	Economic Energy Efficiency Extension (EEEExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR11060338	written	Jun-11	Margin Adjustment Charge (MAC) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR11060395	written	Jun-11	Weather Normalization Charge / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER12030207	written	Mar-12	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER12030207	written	Mar-12	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR12060489	written	Jun-12	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G	GR12060583	written	Jun-12	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E	ER12070599	written	Jul-12	Solar Pilot Recovery Charge (SPRC-Solar Loan II) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12070606/GR12070605	written	Jul-12	RGGI Recovery Charges (RRC)-including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar Loan III (SLIII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar 4 All Extension(S4AllExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	EO13020155/GO13020156	written/oral	Mar-13	Energy Strong / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GO12030188	written/oral	Mar-13	Appliance Service / Tariff Support
Public Service Electric & Gas Company	G	GR13060445	written	May-13	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER13070603/GR13070604	written	Jun-13	Green Programs Recovery Charge (GPRC)-including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	G	GR13070615	written	Jun-13	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	GR14040375	written	Apr-14	Remediation Adjustment Charge-RAC 21
Public Service Electric & Gas Company	G	GR14050511	written	May-14	Margin Adjustment Charge (MAC) / Cost Recovery

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)**

Schedule SS-GPRC-1

Initial WACC

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Long-term Debt	50.6434%	6.1900%	3.1348%	1.0000	3.1348%	
Customer Deposits	<u>0.6831%</u>	2.9400%	<u>0.0201%</u>	1.0000	<u>0.0201%</u>	
Sub-total	51.3265%		3.1549%		3.1549%	2%
Preferred Stock	1.2708%	5.0300%	0.0639%	1.6973	0.1085%	0.0639%
Common Equity	<u>47.4027%</u>	10.0000%	<u>4.7403%</u>	1.6973	<u>8.0458%</u>	<u>4.7403%</u>
Total	100.0000%		7.9591%		11.3092%	6.6629%
Monthly WACC			0.66326%		0.9424%	

Reflects a tax rate of 41.084%

PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
 2010 Base Rate Case Result

Schedule SS-GPRC-1a

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.30%	5.27%	8.9156%	5.2736%
Debt			2.94%	2.9364%	1.7369%
			<u>8.21%</u>	<u>11.8520%</u>	<u>7.0105%</u>
Monthly WACC			0.68417%	0.98767%	

Reflects a tax rate of 40.850%

PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
 From Order in Doc. No. EO12080721 and EO12080726

Schedule SS-GPRC-1b

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.1200%	8.6560%	5.1200%
Debt	48.80%	5.17%	2.5231%	2.5231%	1.4924%
			7.6431%	<u>11.1790%</u>	<u>6.6124%</u>
Monthly WACC			0.63692%	0.93158%	

Reflects a tax rate of 40.850%

**PSE&G Green Program Recovery Charge
Revenue Requirement / Rate Impact Summary**

Schedule SS-GPRC-2

Page 1 of 1

(\$'s unless noted)

ELECTRIC

	Proposed Revenue Requirement	Forecast (MWh)	Proposed Rate (\$/kWh)	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh)	Revenue Increase / (Decrease)
CA	1,891,291	41,470,121	0.000046	0.000029	0.000017	704,992
EEE	21,821,927	41,470,121	0.000526	0.000458	0.000068	2,819,968
DR	(1,000,610)	41,470,121	(0.000046)	0.000100	(0.000146)	(6,054,638)
S4A	48,030,071	41,470,121	0.001158	0.001295	(0.000137)	(5,681,407)
SLII	23,894,068	41,470,121	0.000576	0.000585	(0.000009)	(373,231)
EEEExt	11,563,570	41,470,121	0.000279	0.000143	0.000136	5,639,936
S4AE	4,733,154	41,470,121	0.000114	0.000035	0.000079	3,276,140
SLII	804,139	41,470,121	0.000019	0.000020	(0.000001)	(41,470)
GPRC (w/o SUT)	110,837,609	41,470,121	0.002672	0.002665	0.000007	290,291
GPRC (w/ SUT)			0.002859	0.002852	0.000007	

GAS

	Proposed Revenue Requirement	Forecast (Therms-000's)	Proposed Rate (\$/Therm)	Existing Rate (\$/Therm)	Rate Increase / (Decrease) (\$/Therms)	Revenue Increase / (Decrease)
CA	4,616,157	2,770,882	0.001666	0.001537	0.000129	357,444
EEE	7,523,215	2,770,882	0.002715	0.004000	(0.001285)	(3,560,583)
DR						
S4A						
SLII						
EEEExt	6,087,248	2,770,882	0.002197	0.001162	0.001035	2,867,862
S4AE						
SLIII						
GPRC (w/o SUT)	18,226,620	2,770,882	0.006578	0.006699	(0.000121)	(335,277)
GPRC (w/ SUT)			0.007038	0.007168	(0.000129)	

PSE&G Carbon Abatement Program

Proposed Rate Calculations

Schedule SS-CA-1

(\$'s Unless Specified)

<u>Line</u>			Actual results through	3/31/2014	<u>Source/Description</u>
			SUT Rate	7%	
			<u>Electric</u>	<u>Gas</u>	
1	Oct 14 - Sep 15	Revenue Requirements	2,055,914	3,541,103	SS-2E/G, Col 19
2	Sep-14	(Over) / Under Recovered Balance	(164,358)	1,074,646	- SS-3E/G, Col 5
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>(265)</u>	<u>408</u>	- SS-3E/G, Col 10
4	Oct 14 - Sep 15	Total Target Rate Revenue	1,891,291	4,616,157	Line 1 + Line 2 + Line 3
5	Oct 14 - Sep 15	Forecasted kWh / Therms (000)	41,470,121	2,770,882	
6		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000046	0.001666	(Line 4 / (Line 5 *1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000049	0.001783	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000029	0.001537	
9		Difference in Proposed and Existing Rate	0.000017	0.000129	(Line 6 - Line 8)
10		Resultant CA Revenue Increase	704,992	357,444	(Line 5 * Line 6 * 1,000)

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

Actual results through March 2014

Monthly WACC effective 07/01/2010	0.9424%
Inc. tax rate effective 07/01/2010	41.064%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
Monthly Calculations										
Sep-13	204	-	15,612,221	128,232	3,740	4,755,198	10,857,023	4,692	119,906	(47,335)
Oct-13	395	-	15,612,616	128,235	3,740	4,887,173	10,725,444	4,883	119,910	(47,258)
Nov-13	292	-	15,612,908	128,238	3,740	5,019,150	10,593,758	4,779	119,912	(47,301)
Dec-13	74,801	-	15,687,709	128,861	3,740	5,151,751	10,535,958	79,289	120,535	(16,946)
Jan-14	305	-	15,688,014	128,864	3,740	5,284,354	10,403,660	6,288	120,538	(46,938)
Feb-14	86	-	15,688,099	128,864	3,740	5,416,958	10,271,142	6,069	120,539	(47,029)
Mar-14	49	-	15,688,149	128,865	3,740	5,549,562	10,138,587	6,033	120,539	(47,044)
Apr-14	-	-	15,688,149	128,865	3,740	5,682,167	10,005,982	5,983	120,539	(47,064)
May-14	-	-	15,688,149	128,865	3,740	5,814,771	9,873,378	5,983	120,539	(47,064)
Jun-14	-	-	15,688,149	128,865	3,740	5,947,375	9,740,773	5,983	120,539	(47,064)
Jul-14	-	-	15,688,149	128,865	3,740	6,079,980	9,608,169	5,983	120,539	(47,064)
Aug-14	-	-	15,688,149	128,865	3,740	6,212,584	9,475,565	5,983	120,539	(47,064)
Sep-14	-	-	15,688,149	128,865	3,740	6,345,189	9,342,960	5,983	120,539	(47,064)
Oct-14	-	-	15,688,149	128,865	3,740	6,477,793	9,210,356	5,983	120,539	(47,064)
Nov-14	-	-	15,688,149	128,865	3,740	6,610,397	9,077,752	5,983	120,539	(47,064)
Dec-14	-	-	15,688,149	128,865	3,740	6,743,002	8,945,147	5,983	120,539	(47,064)
Jan-15	-	-	15,688,149	128,865	3,740	6,875,606	8,812,543	3,590	120,539	(48,047)
Feb-15	-	-	15,688,149	128,865	3,740	7,008,210	8,679,938	3,590	120,539	(48,047)
Mar-15	-	-	15,688,149	128,865	3,740	7,140,815	8,547,334	3,590	120,539	(48,047)
Apr-15	-	-	15,688,149	128,865	3,740	7,273,419	8,414,730	3,590	120,539	(48,047)
May-15	-	-	15,688,149	128,865	3,740	7,406,024	8,282,125	3,590	120,539	(48,047)
Jun-15	-	-	15,688,149	128,865	3,740	7,538,628	8,149,521	3,590	120,539	(48,047)
Jul-15	-	-	15,688,149	128,865	3,740	7,671,232	8,016,917	3,590	120,539	(48,047)
Aug-15	-	-	15,688,149	128,865	3,740	7,803,837	7,884,312	3,590	120,539	(48,047)
Sep-15	-	-	15,688,149	128,865	3,740	7,936,441	7,751,708	3,590	120,539	(48,047)
	Program Assumption	See WP-SS-CA-1.xls	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See WP-SS-CA-1.xls 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xls 'AmortE' wksht (Row 1573)	See WP-SS-CA-1.xls 'AmortE' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2009	7,808,831	-	7,808,831	175,447	-	175,447	7,633,384	7,808,831	175,447	3,136,099
2010	718,111	-	8,526,942	801,006	-	976,453	7,550,489	718,111	801,006	(34,056)
2011	5,400,028	-	13,926,970	1,135,283	-	2,111,736	11,815,234	5,400,028	1,135,283	1,752,128
2012	1,243,017	-	15,169,987	1,472,501	-	3,584,237	11,585,750	(197,199)	1,231,866	(587,117)
2013	293,346	224,376	15,687,709	1,531,988	35,526	5,151,751	10,535,958	330,601	1,422,815	(448,725)
2014	440	-	15,688,149	1,546,376	44,875	6,743,002	8,945,147	72,240	1,446,467	(564,587)
2015	-	-	15,688,149	1,546,377	44,875	8,334,254	7,353,895	57,400	1,446,827	(570,832)
Oct 2014 - Sept 2015	-	-	188,257,767	1,546,377	44,875	86,485,404	101,772,383	50,260	1,446,469	(573,618)

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

Actual results through March 2014

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

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Administrative costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
Monthly Calculations									
Sep-13	3,929,833	6,927,190	65,682	(27,107)	12,406	(6,490)	(10,489)	-	165,974
Oct-13	3,882,575	6,842,868	64,887	(37,776)	22,199	(4,806)	(17,929)	-	158,550
Nov-13	3,835,274	6,758,484	64,092	(17,927)	11,760	(6,832)	(4,087)	-	178,982
Dec-13	3,818,328	6,717,630	63,501	(25,078)	2,530	(6,036)	(9,074)	-	158,445
Jan-14	3,771,390	6,632,270	62,907	(17,567)	1,639	(9,583)	(3,837)	-	166,162
Feb-14	3,724,361	6,546,780	62,102	(14,678)	3,424	(6,936)	(1,822)	-	174,694
Mar-14	3,677,317	6,461,269	61,296	(15,121)	3,087	(8,474)	(2,131)	-	171,261
Apr-14	3,630,253	6,375,729	60,490	(10,679)	1,670	(6,119)	967	-	178,933
May-14	3,583,189	6,290,189	59,684	(10,679)	1,670	(6,385)	967	-	177,860
Jun-14	3,536,125	6,204,648	58,878	(10,679)	1,795	(9,522)	967	-	174,042
Jul-14	3,489,061	6,119,108	58,071	(10,679)	1,795	(9,902)	967	-	172,856
Aug-14	3,441,997	6,033,568	57,265	(10,679)	1,795	(9,902)	967	-	172,050
Sep-14	3,394,933	5,948,027	56,459	(10,679)	4,605	(9,522)	967	-	174,434
Oct-14	3,347,869	5,862,487	55,653	(10,679)	4,605	(9,902)	967	-	173,247
Nov-14	3,300,805	5,776,947	54,847	(10,679)	4,605	(9,522)	967	-	172,821
Dec-14	3,253,741	5,691,406	54,041	(10,679)	4,605	(9,902)	967	-	171,635
Jan-15	3,206,676	5,605,849	53,239	(10,679)	4,605	(10,879)	967	-	169,857
Feb-15	3,159,612	5,520,292	52,442	(10,679)	4,605	(9,739)	967	-	170,200
Mar-15	3,109,599	5,437,735	51,645	(10,679)	4,605	(10,879)	967	-	168,263
Apr-15	3,061,551	5,353,178	50,848	(10,679)	4,605	(10,499)	967	-	167,846
May-15	3,013,504	5,268,621	50,052	(10,679)	4,605	(10,879)	967	-	166,669
Jun-15	2,965,457	5,184,064	49,255	(10,679)	4,480	(856)	967	-	175,771
Jul-15	2,917,409	5,099,507	48,458	(10,679)	4,480	(914)	967	-	174,915
Aug-15	2,869,362	5,014,950	47,661	(10,679)	4,480	(914)	967	-	174,118
Sep-15	2,821,315	4,930,393	46,864	(10,679)	1,670	(856)	967	-	170,570
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-JEM-CA- 1.xls 'PJM Revenue' wksht	See WP-SS-CA- 1.xls 'AmortE' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	3,136,099	4,497,284	93,276	-	581,177	-	-	-	849,899
2010	3,102,043	4,448,446	493,653	(47,739)	62,199	-	-	-	1,309,119
2011	4,854,171	5,951,063	641,678	(178,501)	497,248	-	-	-	2,095,708
2012	4,267,054	7,318,696	886,588	(447,942)	217,180	-	(302,327)	-	1,826,001
2013	3,818,328	6,717,630	801,193	(376,037)	104,496	(29,766)	(161,319)	-	1,906,081
2014	3,253,741	5,691,406	701,691	(143,478)	35,295	(105,674)	910	-	2,079,996
2015	2,682,909	4,670,986	586,138	(125,498)	38,135	(59,099)	13,199	-	2,044,127
Oct 2014 - Sept 2015	37,023,952	64,748,431	615,004	(128,149)	51,950	(85,743)	11,600	-	2,055,914

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

Actual results through March 2014

Monthly WACC effective 07/01/2010	0.9424%
Inc. Tax rate effective 07/01/2010	41.094%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
Monthly Calculation										
Sep-13	1,368	-	30,177,913	248,445	6,075	7,896,538	22,281,375	8,659	218,149	(86,067)
Oct-13	2,646	-	30,180,559	248,467	6,075	8,151,081	22,029,479	9,937	218,171	(85,551)
Nov-13	1,953	-	30,182,512	248,483	6,075	8,405,639	21,776,873	9,244	218,187	(85,842)
Dec-13	498	-	30,183,010	248,487	6,075	8,660,202	21,522,808	7,789	218,192	(86,442)
Jan-14	2,040	-	30,185,051	248,504	6,075	8,914,782	21,270,269	11,761	218,209	(84,817)
Feb-14	573	-	30,185,624	248,509	6,075	9,169,366	21,016,258	10,294	218,213	(85,422)
Mar-14	331	-	30,185,955	248,512	6,075	9,423,954	20,762,001	10,051	218,216	(85,522)
Apr-14	-	-	30,185,955	248,512	6,075	9,678,541	20,507,414	9,721	218,216	(85,658)
May-14	-	-	30,185,955	248,512	6,075	9,933,128	20,252,826	9,721	218,216	(85,658)
Jun-14	-	-	30,185,955	248,512	6,075	10,187,716	19,998,239	9,721	218,216	(85,658)
Jul-14	-	-	30,185,955	248,512	6,075	10,442,303	19,743,652	9,721	218,216	(85,658)
Aug-14	-	-	30,185,955	248,512	6,075	10,696,890	19,489,064	9,721	218,216	(85,658)
Sep-14	-	-	30,185,955	248,512	6,075	10,951,478	19,234,477	9,721	218,216	(85,658)
Oct-14	-	-	30,185,955	248,512	6,075	11,206,065	18,979,890	9,721	218,216	(85,658)
Nov-14	-	-	30,185,955	248,512	6,075	11,460,652	18,725,302	9,721	218,216	(85,658)
Dec-14	-	-	30,185,955	248,512	6,075	11,715,240	18,470,715	9,721	218,216	(85,658)
Jan-15	-	-	30,185,955	248,512	6,075	11,969,827	18,216,128	5,832	218,216	(87,256)
Feb-15	-	-	30,185,955	248,512	6,075	12,224,414	17,961,540	5,832	218,216	(87,256)
Mar-15	-	-	30,185,955	248,512	6,075	12,479,002	17,706,953	5,832	218,216	(87,256)
Apr-15	-	-	30,185,955	248,512	6,075	12,733,589	17,452,365	5,832	218,216	(87,256)
May-15	-	-	30,185,955	248,512	6,075	12,988,176	17,197,778	5,832	218,216	(87,256)
Jun-15	-	-	30,185,955	248,512	6,075	13,242,764	16,943,191	5,832	218,216	(87,256)
Jul-15	-	-	30,185,955	248,512	6,075	13,497,351	16,688,603	5,832	218,216	(87,256)
Aug-15	-	-	30,185,955	248,512	6,075	13,751,938	16,434,016	5,832	218,216	(87,256)
Sep-15	-	-	30,185,955	248,512	6,075	14,006,526	16,179,429	5,832	218,216	(87,256)
	<u>Program Assumption</u>	<u>See WP-SS-CA-1.xls</u>	<u>Prior Month + (Col 1 + Col 2)</u>	<u>1/120 of each Prior 120 Months from Col 1 (10 year amortization)</u>	<u>See WP-SS-CA-1.xls 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)</u>	<u>Prior Month + (Col 4 + Col 5)</u>	<u>Col 3 - Col 6</u>	<u>See WP-SS-CA-1.xls 'AmortG' wksht (Row 1573)</u>	<u>See WP-SS-CA-1.xls 'AmortG' wksht (Row 1569)</u>	<u>(Col 8 - Col 9) * Income Tax Rate</u>
Annual Summary										
2009	6,989,201	-	6,989,201	192,206	-	192,206	6,796,995	6,989,201	192,206	2,792,477
2010	4,215,111	-	11,204,312	803,315	-	995,521	10,208,791	4,215,111	803,315	1,401,702
2011	13,088,505	-	24,292,817	1,862,179	-	2,857,700	21,435,117	13,088,505	1,862,179	4,612,224
2012	5,234,789	-	29,527,605	2,767,291	-	5,624,992	23,902,614	921,232	2,092,743	(481,304)
2013	290,879	364,526	30,183,010	2,977,494	57,717	8,660,202	21,522,808	312,786	2,599,322	(939,401)
2014	2,944	-	30,185,955	2,982,133	72,905	11,715,240	18,470,715	119,592	2,618,582	(1,026,685)
2015	-	-	30,185,955	2,982,143	72,905	14,770,288	15,415,667	147,437	2,620,529	(1,016,045)
Oct 2014 - Sept 2015	-	-	362,231,456	2,982,143	72,905	151,275,546	210,955,910	81,654	2,618,592	(1,042,276)

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

Actual results through March 2014

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

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Administrative costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
Monthly Calculation									
Sep-13	7,643,534	14,637,840	138,739	(64,862)	20,875	-	(19,868)	-	329,405
Oct-13	7,557,983	14,471,495	137,168	(157,672)	27,394	-	(84,587)	-	176,845
Nov-13	7,472,141	14,304,732	135,598	(50,612)	15,556	-	(9,930)	-	345,171
Dec-13	7,385,699	14,137,109	134,022	(86,492)	2,863	-	(34,951)	-	270,004
Jan-14	7,300,882	13,969,387	132,442	(53,706)	1,102	-	(12,088)	-	322,330
Feb-14	7,215,461	13,800,797	130,857	(70,324)	1,470	-	(23,676)	-	292,912
Mar-14	7,129,938	13,632,063	129,268	(73,288)	1,668	-	(25,743)	-	286,492
Apr-14	7,044,280	13,463,134	127,677	(65,553)	1,230	-	(20,349)	-	297,592
May-14	6,958,622	13,294,205	126,085	(65,553)	1,230	-	(20,349)	-	296,000
Jun-14	6,872,963	13,125,275	124,493	(65,553)	1,230	-	(20,349)	-	294,408
Jul-14	6,787,305	12,956,346	122,901	(65,553)	1,230	-	(20,349)	-	292,816
Aug-14	6,701,647	12,787,417	121,308	(65,553)	1,230	-	(20,349)	-	291,224
Sep-14	6,615,989	12,618,488	119,716	(65,553)	18,420	-	(20,349)	-	306,822
Oct-14	6,530,331	12,449,559	118,124	(65,553)	18,420	-	(20,349)	-	305,230
Nov-14	6,444,672	12,280,630	116,532	(65,553)	18,420	-	(20,349)	-	303,638
Dec-14	6,359,014	12,111,701	114,940	(65,553)	18,420	-	(20,349)	-	302,046
Jan-15	6,271,758	11,944,369	113,356	(65,553)	18,420	-	(20,349)	-	300,461
Feb-15	6,184,503	11,777,038	111,779	(65,553)	18,420	-	(20,349)	-	298,884
Mar-15	6,097,247	11,609,706	110,202	(65,553)	18,420	-	(20,349)	-	297,307
Apr-15	6,009,991	11,442,374	108,625	(65,553)	18,420	-	(20,349)	-	295,730
May-15	5,922,736	11,275,043	107,048	(65,553)	18,420	-	(20,349)	-	294,153
Jun-15	5,835,480	11,107,711	105,471	(65,553)	18,420	-	(20,349)	-	292,576
Jul-15	5,748,224	10,940,379	103,894	(65,553)	18,420	-	(20,349)	-	290,999
Aug-15	5,660,969	10,773,048	102,317	(65,553)	18,420	-	(20,349)	-	289,422
Sep-15	5,573,713	10,605,716	100,740	(65,553)	1,230	-	(20,349)	-	270,655
	Prior Month + Col 10	Col 7 - Col 11	(Pnor Col 12 + Col 12) / 2 + Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS- CA-1.xls 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	2,792,477	4,004,517	105,889	-	1,214,132	-	-	-	1,512,227
2010	4,194,180	6,014,611	485,765	-	23,270	-	-	-	1,312,349
2011	8,806,403	12,528,713	1,082,780	(237,900)	727,563	-	-	-	3,434,623
2012	8,325,100	15,577,514	1,825,044	(787,204)	308,568	-	(244,454)	-	3,869,246
2013	7,385,699	14,137,109	1,699,868	(923,007)	200,750	-	(339,683)	-	3,673,128
2014	6,359,014	12,111,701	1,484,343	(787,292)	84,070	-	(244,649)	-	3,591,510
2015	5,342,969	10,072,698	1,255,450	(786,633)	148,590	-	(245,540)	-	3,426,916
Oct 2014 - Sept 2015	72,636,637	138,317,273	1,313,028	(786,633)	203,850	-	(244,190)	-	3,541,103

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

Schedule SS-CA-3E

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

Year	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculations										
2013	Sep-13	306,510	227,279	165,974	61,305	367,815	337,163	0.25%	41	84
2013	Oct-13	367,815	214,508	158,550	55,958	423,773	395,794	0.22%	43	126
2013	Nov-13	423,773	213,069	178,982	34,086	457,850	440,816	0.36%	78	204
2013	Dec-13	457,860	227,818	158,445	69,373	527,233	492,546	0.20%	49	253
2014	Jan-14	527,233	244,117	166,162	77,955	605,188	566,210	0.21%	59	312
2014	Feb-14	605,188	224,565	174,694	49,890	655,078	630,133	0.20%	61	373
2014	Mar-14	655,451	98,171	171,261	(73,090)	582,361	618,906	0.20%	60	60
2014	Apr-14	582,361	87,351	178,933	(91,582)	490,779	536,570	0.20%	52	112
2014	May-14	490,779	85,743	177,860	(92,117)	398,662	444,721	0.20%	43	155
2014	Jun-14	398,662	107,039	174,042	(67,003)	331,659	365,160	0.20%	35	190
2014	Jul-14	331,659	129,821	172,856	(43,034)	288,624	310,142	0.20%	30	220
2014	Aug-14	288,624	121,203	172,050	(50,847)	237,778	263,201	0.20%	25	246
2014	Sep-14	237,778	101,014	174,434	(73,420)	164,358	201,068	0.20%	19	265
2014	Oct-14	164,623	152,668	173,247	(20,579)	144,044	154,334	0.20%	15	15
2014	Nov-14	144,044	137,761	172,821	(35,060)	108,984	126,514	0.20%	12	27
2014	Dec-14	108,984	148,597	171,635	(23,038)	85,946	97,465	0.20%	9	37
2015	Jan-15	85,946	166,224	169,857	(3,633)	82,313	84,130	0.20%	8	45
2015	Feb-15	82,313	146,537	170,200	(23,664)	58,650	70,482	0.20%	7	52
2015	Mar-15	58,650	150,916	168,263	(17,347)	41,303	49,976	0.20%	5	56
2015	Apr-15	41,303	135,131	167,846	(32,715)	8,588	24,945	0.20%	2	59
2015	May-15	8,588	141,313	166,669	(25,356)	(16,769)	(4,091)	0.20%	(0)	58
2015	Jun-15	(16,769)	168,537	175,771	(7,234)	(24,003)	(20,386)	0.20%	(2)	57
2015	Jul-15	(24,003)	199,826	174,915	24,910	908	(11,547)	0.20%	(1)	55
2015	Aug-15	908	196,426	174,118	22,308	23,215	12,062	0.20%	1	57
2015	Sep-15	23,215	163,690	170,570	(6,881)	16,335	19,775	0.20%	2	58

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

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

Schedule SS-CA-3G

Tax Rate effective 07/01/10 41.084%	
Existing Rate / kWh (w/o SUT)	\$0.001537
Proposed Rate / kWh (w/o SUT)	\$0.001666

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculations										
Sep-13	(3,783,972)	235,273	329,406	(94,132)	(3,878,104)	(3,831,038)	0.25%	(467)		(1,725)
Oct-13	(3,878,104)	345,507	176,845	168,662	(3,709,442)	(3,793,773)	0.22%	(410)		(2,135)
Nov-13	(3,709,442)	696,942	345,171	351,772	(3,357,670)	(3,533,556)	0.36%	(625)		(2,760)
Dec-13	(3,357,670)	1,017,656	270,004	747,651	(2,610,019)	(2,983,844)	0.20%	(295)		(3,055)
Jan-14	(2,610,019)	1,320,982	322,330	998,652	(1,611,367)	(2,110,693)	0.21%	(220)		(3,275)
Feb-14	(1,611,367)	1,270,294	292,912	977,382	(633,985)	(1,122,676)	0.20%	(109)		(3,384)
Mar-14	(637,369)	608,054	286,492	321,562	(315,807)	(476,588)	0.20%	(46)	(3,384)	(46)
Apr-14	(315,807)	272,531	297,592	(25,061)	(340,868)	(328,338)	0.20%	(32)		(78)
May-14	(340,868)	175,363	296,000	(120,637)	(461,505)	(401,186)	0.20%	(39)		(117)
Jun-14	(461,505)	145,421	294,408	(148,987)	(610,492)	(535,998)	0.20%	(52)		(169)
Jul-14	(610,492)	173,449	292,816	(119,367)	(729,859)	(670,175)	0.20%	(65)		(234)
Aug-14	(729,859)	122,144	291,224	(169,079)	(898,939)	(814,399)	0.20%	(79)		(313)
Sep-14	(898,939)	131,115	306,822	(175,707)	(1,074,646)	(986,792)	0.20%	(96)		(408)
Oct-14	(1,075,054)	257,533	305,230	(47,697)	(1,122,751)	(1,098,902)	0.20%	(106)	(408)	(106)
Nov-14	(1,122,751)	383,782	303,638	80,144	(1,042,606)	(1,082,678)	0.20%	(105)		(211)
Dec-14	(1,042,606)	616,850	302,046	314,804	(727,802)	(885,204)	0.20%	(86)		(297)
Jan-15	(727,802)	884,786	300,461	584,324	(143,478)	(435,640)	0.20%	(42)		(339)
Feb-15	(143,478)	735,931	298,884	437,046	293,569	75,046	0.20%	7		(332)
Mar-15	293,569	636,696	297,307	339,388	632,957	463,263	0.20%	46		(287)
Apr-15	632,957	291,735	295,730	(3,995)	628,962	630,959	0.20%	61		(226)
May-15	628,962	194,511	294,153	(99,642)	529,320	579,141	0.20%	56		(170)
Jun-15	529,320	154,664	292,576	(137,913)	391,407	460,363	0.20%	45		(125)
Jul-15	391,407	181,826	290,999	(109,174)	282,233	336,820	0.20%	33		(93)
Aug-15	282,233	134,114	289,422	(155,309)	126,925	204,579	0.20%	20		(73)
Sep-15	126,925	143,862	270,655	(126,793)	132	63,528	0.20%	6		(67)

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

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

Schedule SS-CA-4E

Electric Carbon Abt Rate	0.000068	0.080068	0.000068	0.000068	0.000068	0.000068	0.000029
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES							
RS (4400110)	\$69,479	\$59,806	\$62,836	\$72,145	\$78,978	\$68,731	\$29,231
RS-HTG (4400210)	\$800	\$658	\$1,052	\$1,432	\$1,930	\$1,664	\$598
WH (4400310)	\$9	\$9	\$10	\$11	\$11	\$11	\$5
RLM (4400410)	\$1,400	\$1,140	\$1,052	\$1,318	\$1,403	\$1,195	\$541
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL	\$71,488	\$61,614	\$64,950	\$74,906	\$82,321	\$71,603	\$30,375
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$5	(\$9)	\$0	\$0	\$0	\$0
GLP (4420310)	\$41,505	\$39,373	\$37,499	\$39,503	\$43,004	\$41,250	\$18,685
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$884	\$1,012	\$1,063	\$1,201	\$1,144	\$982	\$400
LPLP (4420510)	\$16,102	\$15,262	\$14,543	\$15,636	\$15,877	\$14,558	\$8,347
LPLS (4420510)	\$31,996	\$34,436	\$28,878	\$31,973	\$35,412	\$35,023	\$15,628
LPLSH (4420510)	\$25,048	\$22,890	\$22,264	\$22,764	\$24,312	\$23,152	\$9,571
LPLSO (4420510)	\$83	\$68	\$68	\$80	\$85	\$89	\$37
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$16	(\$16)	\$0
HTS-SUB (4420710)	\$15,478	\$12,846	\$15,628	\$15,892	\$14,131	\$14,040	\$5,843
HTS-HV (4420710)	\$428	\$1,456	\$1,668	\$1,390	\$1,878	\$1,529	\$677
HS (4421210)	\$62	\$80	\$123	\$174	\$271	\$228	\$86
TOTAL COMMERCIAL	\$131,583	\$127,446	\$121,753	\$128,613	\$135,929	\$130,836	\$57,273
INDUSTRIAL SALES							
GLP (4420410)	\$1,807	\$1,818	\$1,537	\$1,690	\$1,690	\$1,629	\$857
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420810)	\$2,767	\$3,618	\$3,825	\$3,674	\$3,893	\$2,390	\$1,600
LPLS (4420610)	\$3,721	\$4,105	\$3,649	\$3,593	\$4,055	\$3,983	\$1,815
LPLSH (4420610)	\$3,315	\$3,034	\$2,768	\$2,329	\$2,787	\$2,601	\$1,091
LPLSO (4420610)	\$1	\$1	\$1	\$4	(\$1)	\$0	\$0
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$10,720	\$9,966	\$10,412	\$10,209	\$9,912	\$9,002	\$4,176
HTS-HV (4420810)	(\$43)	\$998	\$1,934	\$274	\$1,340	\$139	\$126
HS (4421110)	\$2	\$2	\$6	\$4	\$6	\$5	\$2
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$22,290	\$23,541	\$24,130	\$21,777	\$23,882	\$19,949	\$9,667
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$1,630	\$1,616	\$1,941	\$2,212	\$1,747	\$1,890	\$720
BPL-POF (4440310)	\$78	\$84	\$98	\$104	\$97	\$95	\$45
GLP-T&S (4440410)	\$210	\$207	\$196	\$206	\$140	\$211	\$91
TOTAL ST. LIGHT.	\$1,917	\$1,907	\$2,235	\$2,522	\$1,985	\$2,197	\$856
TOTAL REVENUES	\$227,279	\$214,508	\$213,069	\$227,818	\$244,117	\$224,585	\$98,171

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

Schedule SS-CA-4G

Gas Carbon Abt Rate	0.002483	0.002483	0.002483	0.002483	0.002483	0.002483	0.001537
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
CSRS GH	\$66,262	\$128,557	\$332,834	\$486,382	\$655,008	\$581,355	\$297,885
CSRS G	\$6,886	\$8,489	\$16,951	\$25,053	\$30,436	\$28,805	\$16,933
RS GHM	\$1,004	\$2,058	\$6,214	\$9,101	\$11,876	\$10,545	\$5,621
RS GM	\$478	\$591	\$1,269	\$1,875	\$2,267	\$2,112	\$1,202
TOTAL RESIDENTIAL	\$74,629	\$139,694	\$357,268	\$522,411	\$699,586	\$622,817	\$321,732
CSGS-HTG	\$8,600	\$14,170	\$45,745	\$69,568	\$99,491	\$88,818	\$42,493
CSGS	\$3,421	\$4,002	\$6,695	\$8,802	\$10,254	\$9,879	\$5,299
CSLV	\$16,153	\$22,515	\$57,327	\$85,846	\$105,867	\$101,282	\$55,384
CSUVNG	\$0	\$0	\$0	\$0	\$1	\$1	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$1,901	\$4,049	\$3,331	\$7,731	\$3,837	\$2,942	\$1,772
CIG	\$6,866	\$7,350	\$6,235	\$3,679	\$9,299	\$2,561	\$5,606
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$36,941	\$52,086	\$119,334	\$175,626	\$228,748	\$203,177	\$110,555
CSGS-HTG	\$289	\$521	\$1,799	\$2,173	\$5,866	\$3,983	\$1,969
CSGS	\$79	\$131	\$517	\$295	\$573	\$442	\$295
CSLV	\$1,809	\$1,332	\$4,579	\$6,982	\$9,832	\$7,756	\$5,977
ISG	\$143	\$14	\$151	\$40	\$158	\$313	\$93
CIG	\$1,983	\$2,906	\$2,728	\$5,668	\$960	\$696	\$4,463
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$4,303	\$4,904	\$9,774	\$15,156	\$17,389	\$13,188	\$12,795
CSSLG	\$60	\$54	\$62	\$58	\$54	\$60	\$34
TOTAL REVENUE COMM/TRANS	\$115,933	\$196,738	\$486,436	\$713,252	\$945,779	\$839,243	\$446,115
FTRSGH	\$7,513	\$14,251	\$36,103	\$56,104	\$76,647	\$68,271	\$33,209
FTRSG	\$920	\$1,027	\$1,973	\$3,042	\$3,888	\$3,676	\$2,033
FTRSGHM	\$137	\$263	\$756	\$1,211	\$1,673	\$1,492	\$764
FTRSGM	\$76	\$74	\$154	\$237	\$299	\$295	\$157
TOTAL RESIDENTIAL	\$8,646	\$15,614	\$38,986	\$60,594	\$82,908	\$73,734	\$36,164
FTGSH (G489.110)	\$3,771	\$6,159	\$15,956	\$22,399	\$32,275	\$29,728	\$14,211
FTGS	\$1,450	\$1,981	\$3,232	\$4,037	\$4,886	\$4,489	\$2,529
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$41,052	\$49,292	\$93,052	\$132,825	\$165,715	\$163,948	\$92,785
TSG-F (G489.100)	\$1,854	\$2,260	\$3,957	\$2,232	\$5,153	\$2,861	\$2,992
TSG-NF (G489.200)	\$3,727	\$16,796	-\$4,766	\$40,217	\$7,163	\$95,109	-\$43,406
TSG 2,4,6	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$51,854	\$76,488	\$111,431	\$201,710	\$215,192	\$296,134	\$69,106
FTGSH (G489.110)	\$97	\$172	\$460	\$576	\$1,625	\$1,183	\$531
FTGS	\$44	\$56	\$222	\$70	\$220	\$154	\$98
FTLV (G489.120)	\$6,172	\$8,321	\$10,390	\$14,115	\$16,441	\$16,168	\$12,438
TSG-F (G489.100)	\$2,758	\$3,081	-\$7	\$4,669	\$3,908	\$2,980	\$2,503
TSG-NF (G489.200)	\$49,681	\$44,956	\$48,931	\$22,584	\$55,229	\$40,611	\$41,999
CSG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACT COGEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$58,751	\$56,587	\$59,996	\$42,014	\$77,423	\$61,096	\$57,620
FTSLG	\$86	\$80	\$91	\$85	\$80	\$88	\$49
TOTAL TRANS. REVENUE	\$119,339	\$148,769	\$210,505	\$304,404	\$375,203	\$431,051	\$162,939
TOTAL REVENUES	\$235,273	\$345,507	\$696,942	\$1,017,656	\$1,320,982	\$1,270,294	\$608,054

PSE&G Energy Efficiency Economic Program

Schedule SS-EEE-1

Proposed Rate Calculations

(\$'s Unless Specified)

Actual results through
SUT Rate

3/31/2014
7%

<u>Line</u>			<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	19,509,263	8,741,779	SS-2E/G, Col 19
2	Sep-14	(Over) / Under Recovered Balance	2,310,996	(1,217,162)	- SS-3E/G, Col 5
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>1,667</u>	<u>(1,402)</u>	- SS-3E/G, Col 10
4	Sep-14	Total Target Rate Revenue	21,821,927	7,523,215	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	2,770,882	
6		Proposed Rate w/o SUT (\$/kWh)	0.000526	0.002715	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000563	0.002905	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000458	0.004000	
9		Difference in Proposed and Existing Rate	0.000068	(0.001285)	(Line 6 - Line 8)
10		Resultant EEE Revenue Increase	2,819,968	(3,560,583)	(Line 5 * Line 9 * 1,000)

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

Schedule SS-EEE-2E

Page 1 of 2

Actual Data through March 2014

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
Monthly Calculation										
Sep-13	107,818	-	110,465,763	1,834,043	7,053	59,335,704	51,130,058.84	(548,262)	1,386,423	(790,319)
Oct-13	192,694	-	110,658,457	1,837,255	7,053	61,180,012	49,478,444.85	201,157	1,389,634	(485,493)
Nov-13	7,168	-	110,665,625	1,837,374	7,053	63,024,439	47,641,185.61	15,631	1,399,754	(561,329)
Dec-13	274,415	-	110,940,040	1,841,948	7,053	64,873,440	46,066,600.38	27,503	1,408,137	(563,989)
Jan-14	95,688	-	111,035,728	1,843,543	7,053	66,724,035	44,311,693.12	(65,430)	1,388,486	(593,925)
Feb-14	1,610	-	111,037,338	1,843,569	7,053	68,574,658	42,462,680.32	(434,074)	1,381,064	(741,484)
Mar-14	3,534	-	111,040,872	1,843,628	7,053	70,425,339	40,615,533.12	14,819	1,381,123	(558,135)
Apr-14	33,513	-	111,074,385	1,844,187	7,053	72,276,579	38,797,806.13	31,187	1,381,454	(551,584)
May-14	37,315	-	111,111,699	1,844,809	7,053	74,128,440	36,983,259.28	48,599	1,382,076	(544,725)
Jun-14	42,104	-	111,153,803	1,845,510	7,053	75,981,004	35,172,799.67	53,388	1,382,778	(543,056)
Jul-14	42,104	-	111,195,907	1,846,212	7,053	77,834,269	33,361,638.33	(483,376)	1,374,534	(758,956)
Aug-14	42,104	-	111,238,011	1,846,857	7,053	79,688,179	31,549,832.17	53,388	1,377,203	(540,778)
Sep-14	160,000	-	111,398,011	1,849,034	7,053	81,544,265	29,853,745.67	153,285	1,388,100	(504,422)
Oct-14	277,600	-	111,675,611	1,849,770	7,053	83,401,088	28,274,523.15	248,385	1,389,926	(485,319)
Nov-14	100,000	-	111,775,611	1,847,521	7,053	85,255,661	26,519,949.65	32,706	1,391,460	(555,051)
Dec-14	235,000	-	112,010,611	1,803,765	7,053	87,066,479	24,944,131.38	205,785	1,383,719	(473,016)
Jan-15	100,000	-	112,110,611	1,798,802	7,053	88,872,335	23,238,276.08	106,771	1,359,601	(511,781)
Feb-15	235,000	-	112,345,611	1,782,361	7,053	90,661,749	21,883,861.90	201,271	1,345,913	(467,586)
Mar-15	-	-	112,345,611	1,698,143	7,053	92,366,945	19,978,665.67	6,771	1,277,269	(518,999)
Apr-15	-	-	112,345,611	1,581,654	7,053	93,955,652	18,389,958.49	6,771	1,191,223	(483,849)
May-15	-	-	112,345,611	1,435,309	7,053	95,398,014	16,947,597.09	6,771	1,074,585	(436,202)
Jun-15	-	-	112,345,611	1,372,868	7,053	96,777,934	15,567,676.82	6,771	1,025,490	(416,147)
Jul-15	-	-	112,345,611	1,320,243	7,053	98,105,230	14,240,380.98	6,771	983,102	(398,831)
Aug-15	-	-	112,345,611	1,287,002	7,053	99,399,255	12,946,326.13	6,771	956,529	(387,976)
Sep-15	-	-	112,345,611	1,196,830	7,053	100,603,168	11,742,442.75	6,771	885,897	(359,123)
				1/160 of each						
	Program Assumption	See WP-SS-EEE-1.xls	Prior Month + (Col 1 + Col 2)	Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEE-1.xls 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xls 'AmortE' wksht	See WP-SS-EEE-1.xls 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2009	3,361,515	-	3,361,515	69,420	-	69,420	3,292,094.52	3,361,515	69,420	1,352,524
2010	67,065,101	-	70,426,616	6,431,471	-	6,500,891	63,925,724.43	67,065,101	6,431,471	24,829,946
2011	29,017,655	-	99,444,271	16,671,354	-	23,172,246	76,272,025.22	29,017,655	16,671,354	4,974,653
2012	9,196,622	-	108,640,893	19,724,109	-	42,896,355	65,744,536.40	(16,229,721)	9,597,566	(10,550,447)
2013	1,875,973	423,174	110,940,040	21,910,082	67,002	64,873,440	46,066,600.38	(132,404)	16,749,021	(6,896,062)
2014	1,070,571	-	112,010,611	22,108,405	84,635	87,066,479	24,944,131.38	(141,339)	16,581,921	(6,831,452)
2015	335,000	-	112,345,611	18,283,890	84,635	103,435,004	8,910,607.06	3,239,001	12,302,104	(3,702,277)
Oct 2014 - Sept 2015	947,600	-		18,974,268	84,635			842,312	14,244,713	(5,474,881)

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

Schedule SS-EEE-2E

Page 2 of 2

Actual Data through March 2014

Monthly WACC effective 07/01/2010	0.867670%
Inc. tax rate effective 07/01/2010	40.850%

	(11) <u>Accumulated Deferred Income Tax</u>	(12) <u>Net Investment</u>	(13) <u>Return Requirement</u>	(14) <u>Program Investment Repayments</u>	(15) <u>Administrative costs</u>	(16) <u>Net Capacity Revenue</u>	(17) <u>Tax Adjustment</u>	(18) <u>Lost Revenues</u>	(19) <u>Revenue Requirements</u>
Monthly Calculation									
Sep-13	15,321,424	35,808,635	358,328	(434,825)	42,829	(58,820)	13,707	-	1,762,315
Oct-13	14,835,931	34,542,514	347,912	(604,405)	203,900	(15,274)	(103,407)	-	1,673,035
Nov-13	14,274,602	33,366,583	335,853	(388,989)	50,097	(59,590)	45,362	-	1,827,160
Dec-13	13,710,613	32,355,987	324,561	(423,898)	47,781	(55,246)	11,717	-	1,753,916
Jan-14	13,116,688	31,195,005	313,837	(414,157)	22,434	(77,003)	33,116	-	1,728,823
Feb-14	12,375,205	30,087,476	302,634	(869,973)	40,181	(65,142)	(276,533)	-	991,789
Mar-14	11,817,069	28,798,464	290,799	(394,552)	21,161	(66,611)	51,801	-	1,753,278
Apr-14	11,265,485	27,532,321	278,181	(428,792)	6,598	(48,466)	28,311	-	1,687,071
May-14	10,720,760	26,262,499	265,658	(428,792)	6,598	(50,685)	28,311	-	1,672,950
Jun-14	10,177,704	24,995,095	253,128	(428,792)	11,764	(63,012)	28,311	-	1,653,962
Jul-14	9,418,748	23,942,890	241,673	(428,866)	11,764	(65,716)	34,576	-	1,646,897
Aug-14	8,877,970	22,671,862	230,200	(428,666)	12,124	(65,716)	33,178	-	1,635,031
Sep-14	8,373,548	21,480,198	218,038	(428,866)	19,178	(63,012)	27,158	-	1,628,781
Oct-14	7,907,229	20,367,295	206,658	(428,666)	16,324	(65,716)	26,403	-	1,611,826
Nov-14	7,352,177	19,167,772	195,238	(378,100)	16,324	(63,012)	58,712	-	1,683,736
Dec-14	6,879,161	18,064,970	183,868	(190,906)	16,324	(65,716)	176,931	-	1,931,320
Jan-15	6,367,380	16,870,896	172,526	(181,173)	13,957	(74,851)	183,069	-	1,919,382
Feb-15	5,899,794	15,784,066	161,262	(176,044)	13,957	(66,739)	184,711	-	1,906,561
Mar-15	5,380,795	14,597,871	150,037	(175,561)	13,357	(74,851)	174,286	-	1,792,466
Apr-15	4,896,948	13,493,012	138,723	(179,273)	11,797	(72,147)	150,700	-	1,638,506
May-15	4,460,744	12,486,853	128,298	(161,794)	11,797	(74,851)	142,255	-	1,488,066
Jun-15	4,044,597	11,523,079	118,569	(161,794)	6,630	(6,629)	133,038	-	1,469,736
Jul-15	3,645,766	10,594,615	109,225	(160,161)	6,630	(7,149)	127,097	-	1,402,938
Aug-15	3,257,790	9,688,536	100,165	(159,136)	6,585	(7,149)	123,199	-	1,357,720
Sep-15	2,898,667	8,843,776	91,519	(120,524)	2,385	(6,629)	136,371	-	1,307,006
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Program Assumption	Net Capacity Revenue	See WP-SS- EEE-1.xls 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	1,352,524	1,939,570	13,496	-	826,424	-	-	-	909,340
2010	26,182,470	37,743,255	1,881,647	(214,069)	4,047,363	-	-	-	12,146,403
2011	31,157,122	45,114,903	4,742,668	(3,402,377)	2,608,703	-	-	-	20,620,349
2012	14,757,638	45,137,863	6,509,947	(6,132,078)	1,497,705	(4,703)	261,067	-	21,856,048
2013	13,710,613	32,355,987	4,592,086	(6,315,277)	805,424	(242,164)	(750,848)	-	20,066,305
2014	6,879,161	18,064,970	2,979,913	(5,248,729)	200,775	(749,806)	250,272	-	19,625,465
2015	3,176,884	5,733,723	1,372,838	(1,830,995)	88,174	(411,921)	1,543,823	-	17,130,443
Oct 2014 - Sept 2015			1,756,087	(2,473,131)	136,087	(585,438)	1,616,775		19,509,283

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

Schedule SS-EEE-2G

Page 1 of 2

Actual Data through March 2014

Monthly WACC effective 07/01/2010	0.9577%
Inc. Tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
Monthly Calculations										
Sep-13	71,879	-	48,011,661	797,317	2,878	24,540,053	23,471,608	(367,697)	597,307	(394,204)
Oct-13	128,462	-	48,140,124	799,458	2,878	25,342,388.63	22,797,735	131,916	599,448	(190,987)
Nov-13	4,779	-	48,144,902	799,537	2,878	26,144,803.67	22,000,099	8,232	599,528	(241,544)
Dec-13	182,944	-	48,327,846	802,586	2,878	26,950,267.77	21,377,578	16,146	611,783	(243,318)
Jan-14	63,792	-	48,391,638	803,649	2,878	27,756,795.07	20,634,843	(46,539)	598,683	(263,573)
Feb-14	1,073	-	48,392,711	803,667	2,878	28,563,340.25	19,829,371	(43,986)	597,873	(262,189)
Mar-14	2,356	-	48,395,067	803,707	2,878	29,369,924.71	19,025,142	6,960	597,912	(241,404)
Apr-14	2,200	-	48,397,267	803,743	2,878	30,176,545.83	18,220,721	5,292	597,924	(242,090)
May-14	109,571	-	48,506,838	805,569	2,878	30,984,993.13	17,521,845	114,175	599,750	(198,357)
Jun-14	174,400	-	48,681,238	808,476	2,878	31,796,347.09	16,884,891	179,004	602,657	(173,062)
Jul-14	-	-	48,681,238	808,476	2,878	32,607,701.06	16,073,537	(353,239)	596,692	(388,047)
Aug-14	260,400	-	48,941,638	812,783	2,878	33,423,361.87	15,518,276	265,004	602,348	(137,805)
Sep-14	106,667	-	49,048,305	814,244	2,878	34,240,483.76	14,807,821	99,271	609,620	(208,478)
Oct-14	185,067	-	49,233,371	814,720	2,878	35,058,081.50	14,175,290	162,671	610,826	(183,071)
Nov-14	66,667	-	49,300,038	815,129	2,878	35,876,088.30	13,423,950	18,885	613,375	(242,849)
Dec-14	156,667	-	49,456,705	789,486	2,878	36,668,451.70	12,788,253	134,271	597,703	(189,312)
Jan-15	66,667	-	49,523,371	786,345	2,878	37,457,674.59	12,065,697	89,429	595,092	(214,733)
Feb-15	156,667	-	49,680,038	782,819	2,878	38,243,371.80	11,436,666	132,429	591,915	(187,700)
Mar-15	-	-	49,680,038	762,457	2,878	39,008,706.60	10,671,331	2,763	574,779	(233,669)
Apr-15	-	-	49,680,038	688,369	2,878	39,699,953.46	9,980,085	2,763	520,271	(211,402)
May-15	-	-	49,680,038	645,747	2,878	40,348,578.36	9,331,460	2,763	486,467	(197,593)
Jun-15	-	-	49,680,038	629,934	2,878	40,981,390.03	8,898,648	2,763	474,388	(192,659)
Jul-15	-	-	49,680,038	610,133	2,878	41,594,400.75	8,085,637	2,763	458,342	(186,104)
Aug-15	-	-	49,680,038	595,247	2,878	42,192,525.50	7,487,512	2,763	446,270	(181,173)
Sep-15	-	-	49,680,038	575,474	2,878	42,770,877.03	6,909,161	2,763	430,192	(174,605)
	<u>Program Assumption</u>		<u>Prior Month + (Col 1 + Col 2)</u>	<u>1/80 of each Prior 60 Months from Col 1 (5 year amortization)</u>	<u>See WP-SS-EEE-1.xls 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)</u>	<u>Prior Month + (Col 4 + Col 5)</u>	<u>Col 3 - Col 6</u>	<u>See WP-SS-EEE-1.xls 'AmortG' wksht (Row 1573)</u>	<u>See WP-SS-EEE-1.xls 'AmortG' wksht (Row 1569)</u>	<u>Deferred Income Tax</u>
Annual Summary										
2009	1,914,901	-	1,914,901	38,917	-	38,917	1,875,984	1,914,901	38,917	770,729
2010	26,127,860	-	26,042,761	2,583,920	-	2,622,837	25,419,924	26,127,860	2,583,920	9,641,351
2011	13,494,764	-	41,537,525	6,630,334	-	9,253,171	32,284,355	13,494,764	6,630,334	2,776,079
2012	5,581,455	-	47,118,980	8,148,493	-	17,401,663	29,717,317	(5,544,186)	3,848,272	(3,836,819)
2013	1,036,197	172,669	48,327,846	9,521,265	27,339	26,950,268	21,377,578	(136,170)	7,249,555	(3,017,069)
2014	1,128,859	-	49,456,705	9,683,650	34,534	36,668,452	12,788,253	541,773	7,225,363	(2,730,247)
2015	223,333	-	49,680,038	7,538,136	34,534	44,241,122	5,438,916	1,571,840	5,737,163	(1,701,535)
Oct 2014 - Sept 2015	631,733	-		8,495,860	34,534			537,025	6,399,621	(2,394,870)

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

Schedule SS-EEE-2G

Page 2 of 2

Actual Data through March 2014

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Administrative costs</u>	<u>Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue Requirements</u>
Monthly Calculations									
Sep-13	7,010,120	16,461,488	164,235	(238,661)	22,721	-	(24,706)	-	723,784
Oct-13	6,819,133	15,978,602	160,201	(258,567)	83,322	-	(38,453)	-	748,838
Nov-13	6,577,589	15,422,510	155,070	(233,226)	25,355	-	(20,953)	-	728,661
Dec-13	6,334,271	15,043,307	150,451	(238,897)	22,382	-	(31,227)	-	708,172
Jan-14	6,070,698	14,564,145	146,212	(239,138)	12,649	-	(21,612)	-	704,639
Feb-14	5,808,499	14,020,872	141,163	(290,971)	20,110	-	(56,837)	-	620,009
Mar-14	5,567,095	13,458,048	135,701	(238,609)	11,618	-	(20,675)	-	694,620
Apr-14	5,325,005	12,895,716	130,144	(248,401)	4,048	-	(27,420)	-	664,992
May-14	5,126,648	12,395,197	124,895	(248,401)	4,048	-	(27,420)	-	661,570
Jun-14	4,953,586	11,931,305	120,133	(248,401)	6,285	-	(27,420)	-	661,950
Jul-14	4,565,539	11,507,998	115,751	(248,387)	6,285	-	(23,292)	-	661,711
Aug-14	4,427,734	11,090,542	111,599	(248,387)	6,525	-	(24,223)	-	661,174
Sep-14	4,219,256	10,588,564	107,059	(248,387)	11,227	-	(28,236)	-	658,784
Oct-14	4,036,185	10,139,105	102,360	(248,387)	9,325	-	(28,740)	-	652,155
Nov-14	3,793,336	9,630,614	97,630	(223,859)	9,325	-	(13,279)	-	687,823
Dec-14	3,604,024	9,184,229	92,914	(99,063)	9,325	-	66,021	-	861,560
Jan-15	3,389,291	8,676,406	88,202	(93,100)	7,746	-	69,774	-	861,845
Feb-15	3,201,591	8,235,075	83,515	(92,530)	7,746	-	69,927	-	854,355
Mar-15	2,967,922	7,703,409	78,710	(92,476)	7,346	-	67,736	-	826,850
Apr-15	2,756,520	7,223,565	73,715	(94,951)	6,306	-	52,504	-	728,820
May-15	2,558,927	6,772,533	69,118	(83,298)	6,306	-	54,462	-	695,213
Jun-15	2,366,268	6,332,380	64,717	(83,298)	4,070	-	51,883	-	670,183
Jul-15	2,180,164	5,905,474	60,435	(83,117)	4,070	-	49,415	-	643,814
Aug-15	1,998,991	5,488,522	56,268	(82,989)	4,065	-	47,560	-	623,029
Sep-15	1,824,386	5,084,775	52,215	(57,862)	1,265	-	62,361	-	636,331
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Program Assumption	N/A	See WP-SS-EEE-1.xls 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2009	770,729	1,105,255	7,481	-	277,488	-	-	-	323,886
2010	10,412,080	15,007,846	754,117	(30,715)	2,028,283	-	-	-	5,335,605
2011	13,188,159	19,096,196	1,880,197	(491,873)	1,081,085	-	-	-	9,099,743
2012	6,838,548	23,457,406	2,751,657	(2,485,545)	660,212	-	892,338	-	9,967,154
2013	6,334,271	15,043,307	2,093,233	(2,978,540)	371,022	-	(469,268)	-	8,565,052
2014	3,604,024	9,184,229	1,425,562	(2,830,393)	110,768	-	(233,133)	-	8,190,988
2015	1,902,489	3,536,427	748,443	(935,253)	49,641	-	621,731	-	8,057,232
Oct 2014 - Sept 2015			919,797	(1,334,929)	76,894	-	549,623	-	8,741,779

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

Schedule SS-EEE-3E

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>	<u>CAC Deferred Balance @ 6/1/2014</u>	<u>CAC Cumulative Interest @ 6/1/2014</u>
Monthly Calculation												
Sep-13	(1,377,853)	1,557,528	1,762,315	(204,787)	(1,582,740)	(1,480,346)	0.25%	(181)		(880)		
Oct-13	(1,582,740)	1,470,011	1,673,035	(203,024)	(1,785,764)	(1,684,252)	0.22%	(183)		(1,063)		
Nov-13	(1,785,764)	1,480,148	1,827,160	(367,012)	(2,152,777)	(1,969,270)	0.36%	(349)		(1,412)		
Dec-13	(2,152,777)	1,561,222	1,753,916	(192,694)	(2,345,471)	(2,249,124)	0.20%	(223)		(1,636)		
Jan-14	(2,345,471)	1,672,918	1,728,823	(55,904)	(2,401,375)	(2,373,423)	0.21%	(249)		(1,884)		
Feb-14	(2,401,375)	1,539,065	991,789	547,276	(1,854,100)	(2,127,737)	0.20%	(207)		(2,091)		
Mar-14	(1,856,191)	1,550,424	1,753,278	(202,854)	(2,059,044)	(1,957,618)	0.20%	(190)	(2,091)	(190)		
Apr-14	(2,059,044)	1,379,548	1,687,071	(307,523)	(2,366,567)	(2,212,806)	0.20%	(215)		(406)		
May-14	(2,366,567)	1,354,149	1,672,950	(318,801)	(2,685,369)	(2,525,968)	0.20%	(246)		(651)	(286,079)	(25,133)
Jun-14	(2,996,580)	1,690,478	1,653,982	36,516	(2,960,065)	(2,978,323)	0.20%	(290)		(941)		
Jul-14	(2,960,065)	2,050,283	1,646,897	403,368	(2,556,698)	(2,758,372)	0.20%	(268)		(1,209)		
Aug-14	(2,556,698)	1,914,168	1,635,031	279,138	(2,277,540)	(2,417,110)	0.20%	(235)		(1,444)		
Sep-14	(2,277,540)	1,595,325	1,628,781	(33,456)	(2,310,996)	(2,294,266)	0.20%	(223)		(1,667)		
Oct-14	(2,312,683)	1,745,727	1,611,826	133,901	(2,178,782)	(2,245,713)	0.20%	(218)	(1,667)	(218)		
Nov-14	(2,178,782)	1,575,271	1,683,736	(108,465)	(2,287,227)	(2,232,995)	0.20%	(217)		(435)		
Dec-14	(2,287,227)	1,699,176	1,931,320	(232,144)	(2,519,371)	(2,403,299)	0.20%	(234)		(669)		
Jan-15	(2,519,371)	1,900,733	1,919,382	(18,649)	(2,538,020)	(2,528,896)	0.20%	(246)		(915)		
Feb-15	(2,538,020)	1,675,614	1,906,561	(230,947)	(2,768,967)	(2,653,494)	0.20%	(258)		(1,173)		
Mar-15	(2,768,967)	1,725,694	1,792,468	(66,772)	(2,835,739)	(2,802,353)	0.20%	(272)		(1,446)		
Apr-15	(2,835,739)	1,545,190	1,638,506	(93,318)	(2,929,055)	(2,882,397)	0.20%	(280)		(1,726)		
May-15	(2,929,055)	1,615,881	1,488,066	127,815	(2,801,241)	(2,865,148)	0.20%	(279)		(2,004)		
Jun-15	(2,801,241)	1,927,185	1,469,736	457,450	(2,343,791)	(2,572,516)	0.20%	(250)		(2,255)		
Jul-15	(2,343,791)	2,284,962	1,402,938	882,024	(1,461,767)	(1,902,779)	0.20%	(185)		(2,440)		
Aug-15	(1,461,767)	2,246,092	1,357,720	888,372	(573,394)	(1,017,580)	0.20%	(99)		(2,539)		
Sep-15	(573,394)	1,871,757	1,307,008	564,751	(8,643)	(291,019)	0.20%	(28)		(2,567)		

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

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

Schedule SS-EEE-3G

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

	(1) <u>Over / (Under) Recovery Beginning Balance</u>	(2) <u>Gas Revenues</u>	(3) <u>Revenue Requirement Excluding WACC Cost</u>	(4) <u>Over / (Under) Recovery</u>	(5) <u>Over / (Under) Recovery Ending Balance</u>	(6) <u>Over / (Under) Average Monthly Balance</u>	(7) <u>Interest Rate (Annualized)</u>	(8) <u>Interest On Over / (Under) Average Monthly Balance</u>	(9) <u>Interest Roll-In</u>	(10) <u>Cumulative Interest</u>	<u>CAC Deferred Balance @ 2/1/2014</u>	<u>CAC Cumulative Interest @ 2/1/2014</u>
Monthly Calculation												
Sep-13	(3,284,012)	344,239	723,784	(379,545)	(3,663,557)	(3,473,785)	0.25%	(426)		(1,376)		
Oct-13	(3,663,557)	505,528	748,838	(243,309)	(3,906,867)	(3,785,212)	0.22%	(410)		(1,786)		
Nov-13	(3,906,867)	1,019,731	728,661	291,070	(3,615,797)	(3,761,332)	0.36%	(667)		(2,454)		
Dec-13	(3,615,797)	1,488,036	708,172	779,864	(2,835,933)	(3,225,865)	0.20%	(320)		(2,774)		
Jan-14	(2,835,933)	1,932,794	704,639	1,228,156	(1,607,778)	(2,221,855)	0.21%	(233)		(3,007)	2,072,411	(55,410)
Feb-14	409,223	1,858,630	620,009	1,238,621	1,647,843	1,028,533	0.20%	100		(2,907)		
Mar-14	1,644,936	1,582,443	694,620	887,823	2,532,760	2,088,648	0.20%	203	(2,907)	203		
Apr-14	2,532,760	709,255	664,992	44,263	2,577,023	2,554,892	0.20%	248		452		
May-14	2,577,023	456,378	661,570	(205,192)	2,371,831	2,474,427	0.20%	241		692		
Jun-14	2,371,831	378,455	661,950	(283,455)	2,088,336	2,230,084	0.20%	217		909		
Jul-14	2,088,336	451,395	661,711	(210,316)	1,878,020	1,983,178	0.20%	193		1,102		
Aug-14	1,878,020	317,878	661,174	(343,297)	1,534,723	1,706,372	0.20%	166		1,268		
Sep-14	1,534,723	341,223	658,784	(317,562)	1,217,162	1,375,943	0.20%	134		1,402		
Oct-14	1,218,563	419,689	652,155	(232,466)	986,097	1,102,330	0.20%	107	1,402	107		
Nov-14	986,097	625,432	687,823	(62,392)	923,706	954,901	0.20%	93		200		
Dec-14	923,706	1,005,250	861,560	143,690	1,067,396	995,551	0.20%	97		297		
Jan-15	1,067,396	1,441,893	861,845	580,048	1,647,444	1,357,420	0.20%	132		429		
Feb-15	1,647,444	1,189,311	854,355	344,955	1,992,399	1,818,921	0.20%	177		606		
Mar-15	1,992,399	1,037,592	826,650	210,942	2,203,341	2,097,870	0.20%	204		810		
Apr-15	2,203,341	475,427	728,820	(253,394)	1,949,947	2,076,644	0.20%	202		1,012		
May-15	1,949,947	316,986	695,213	(378,227)	1,571,720	1,760,834	0.20%	171		1,183		
Jun-15	1,571,720	252,048	670,183	(418,135)	1,153,584	1,362,652	0.20%	133		1,315		
Jul-15	1,153,584	296,313	643,814	(347,501)	806,083	979,834	0.20%	95		1,411		
Aug-15	806,083	218,559	623,029	(404,470)	401,614	603,848	0.20%	59		1,469		
Sep-15	401,614	234,445	636,331	(401,885)	(272)	200,671	0.20%	20		1,489		

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

**ELECTRIC EEE
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEE-4E

Electric EEE Rate	0.000466	0.000466	0.000466	0.000466	0.000466	0.000466	0.000458
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES							
RS (4400110)	\$476,135	\$409,844	\$430,613	\$464,408	\$541,231	\$471,013	\$461,646
RS-HTG (4400210)	\$4,111	\$4,513	\$7,210	\$9,815	\$13,224	\$11,408	\$9,445
WH (4400310)	\$65	\$64	\$71	\$75	\$74	\$79	\$80
RLM (4400410)	\$9,593	\$7,815	\$7,207	\$9,030	\$9,613	\$8,190	\$8,541
WHS (4400510)	\$1	\$1	\$1	\$1	\$1	\$1	\$1
TOTAL RESIDENTIAL	\$489,905	\$422,237	\$445,102	\$513,329	\$564,144	\$490,689	\$479,714
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$37	(\$12)	\$1	\$1	\$1	\$1
GLP (4420310)	\$284,433	\$269,824	\$266,980	\$270,715	\$294,706	\$282,682	\$295,095
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$6,059	\$6,932	\$7,284	\$8,229	\$7,838	\$6,730	\$6,317
LPLP (4420510)	\$110,343	\$104,590	\$99,665	\$107,153	\$108,801	\$99,768	\$100,236
LPLS (4420510)	\$218,265	\$235,988	\$197,901	\$219,106	\$242,674	\$240,011	\$248,784
LPLSH (4420610)	\$171,653	\$156,862	\$152,574	\$155,932	\$166,808	\$158,660	\$151,157
LPLSO (4420510)	\$666	\$587	\$600	\$617	\$582	\$608	\$591
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$107	(\$107)	\$0
HTS-SUB (4420710)	\$106,067	\$88,036	\$107,099	\$108,905	\$96,837	\$98,217	\$82,277
HTS-HV (4420710)	\$2,917	\$9,978	\$11,428	\$9,525	\$11,500	\$10,479	\$10,697
HS (4421210)	\$427	\$549	\$843	\$1,192	\$1,857	\$1,566	\$1,359
TOTAL COMMERCIAL	\$901,731	\$873,382	\$834,363	\$881,374	\$931,511	\$896,613	\$904,514
INDUSTRIAL SALES							
GLP (4420410)	\$12,382	\$12,458	\$10,530	\$11,585	\$12,952	\$12,536	\$13,534
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$18,962	\$24,799	\$26,211	\$25,178	\$26,878	\$16,378	\$25,269
LPLS (4420610)	\$25,499	\$28,129	\$25,008	\$24,823	\$27,789	\$27,297	\$28,670
LPLSH (4420610)	\$22,718	\$20,789	\$18,967	\$16,960	\$19,096	\$17,824	\$17,227
LPLSO (4420610)	\$6	\$5	\$4	\$25	(\$5)	\$1	\$6
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$73,465	\$68,294	\$71,351	\$69,962	\$67,928	\$61,690	\$65,947
HTS-HV (4420810)	(\$297)	\$6,837	\$13,251	\$1,881	\$9,183	\$952	\$1,998
HS (4421110)	\$13	\$12	\$39	\$25	\$41	\$31	\$29
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$152,752	\$181,322	\$165,362	\$149,237	\$163,662	\$136,709	\$152,679
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$11,168	\$11,078	\$13,303	\$15,160	\$11,974	\$12,952	\$11,377
BPL-POF (4440310)	\$533	\$573	\$673	\$710	\$666	\$654	\$708
GLP-T&S (4440410)	\$1,439	\$1,419	\$1,344	\$1,412	\$982	\$1,448	\$1,432
TOTAL ST. LIGHT.	\$13,140	\$13,070	\$15,320	\$17,282	\$13,602	\$15,054	\$13,517
TOTAL REVENUES	\$1,557,528	\$1,470,011	\$1,466,148	\$1,561,222	\$1,672,918	\$1,539,065	\$1,550,424

**GAS EEE
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEE-4G

Gas EEE Rate 0 003633 0 003633 0 003633 0 003633 0 003633 0 003633 0 00400

	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
CSRSGH	\$95,951	\$188,098	\$486,986	\$711,850	\$958,374	\$850,609	\$775,239
CSRSG	\$10,075	\$12,420	\$24,801	\$38,657	\$44,532	\$42,146	\$44,068
RSGHM	\$1,469	\$3,011	\$9,093	\$13,317	\$17,377	\$15,429	\$14,629
RSGM	\$699	\$864	\$1,857	\$2,743	\$3,317	\$3,091	\$3,362
TOTAL RESIDENTIAL	\$109,194	\$204,393	\$522,737	\$764,366	\$1,023,601	\$891,275	\$837,298
CSGS-HTG	\$12,583	\$20,733	\$66,932	\$101,788	\$145,670	\$129,953	\$110,587
CSGS	\$5,005	\$5,855	\$9,796	\$12,878	\$15,003	\$14,455	\$13,790
CSLV	\$23,634	\$32,043	\$83,878	\$125,605	\$154,899	\$148,191	\$144,136
CSUVNG	\$0	\$0	\$0	\$0	\$1	\$1	\$2
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$2,782	\$5,925	\$4,874	\$11,312	\$5,614	\$4,304	\$4,611
CIG	\$10,046	\$10,754	\$9,123	\$5,384	\$13,606	\$375	\$14,589
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$54,851	\$76,210	\$174,603	\$256,968	\$334,692	\$297,279	\$287,715
CSGS-HTG	\$423	\$762	\$2,631	\$3,180	\$6,582	\$5,828	\$5,121
CSGS	\$116	\$191	\$757	\$432	\$639	\$646	\$768
CSLV	\$2,846	\$1,949	\$6,699	\$10,215	\$14,386	\$11,348	\$15,555
ISG	\$210	\$20	\$222	\$59	\$232	\$457	\$241
CIG	\$2,901	\$4,252	\$3,991	\$6,290	\$1,406	\$1,017	\$11,615
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$6,296	\$7,175	\$14,300	\$22,176	\$25,443	\$19,296	\$33,299
CSSLG	\$88	\$80	\$90	\$85	\$80	\$88	\$88
TOTAL REVENUE COMM/TRANS	\$169,628	\$287,857	\$711,731	\$1,043,594	\$1,383,816	\$1,227,937	\$1,158,400
FTRSGH	\$10,992	\$20,851	\$52,824	\$82,088	\$112,147	\$99,590	\$88,425
FTRSG	\$1,345	\$1,502	\$2,887	\$4,451	\$5,689	\$5,379	\$5,292
FTRSGHM	\$200	\$384	\$1,106	\$1,772	\$2,449	\$2,183	\$1,988
FTRSGM	\$111	\$108	\$228	\$347	\$438	\$432	\$409
TOTAL RESIDENTIAL	\$12,650	\$22,846	\$57,043	\$88,657	\$120,722	\$107,584	\$94,115
FTGSH (G489.110)	\$5,518	\$9,012	\$23,346	\$32,773	\$47,224	\$43,493	\$36,983
FTGS	\$2,122	\$2,898	\$4,729	\$5,907	\$7,149	\$6,589	\$6,572
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$80,085	\$72,122	\$136,149	\$194,343	\$242,465	\$239,881	\$241,470
TSG-F (G489.100)	\$2,713	\$3,307	\$5,789	\$3,266	\$7,540	\$4,186	\$7,786
TSG-NF (G489.200)	\$5,454	\$24,575	\$6,973	\$56,843	\$10,480	\$139,159	-\$112,964
TSG 2,4,6	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$75,871	\$111,913	\$163,041	\$295,132	\$314,858	\$433,288	\$179,846
FTGSH (G489.110)	\$142	\$252	\$674	\$843	\$2,378	\$1,730	\$1,512
FTGS	\$64	\$82	\$324	\$103	\$322	\$226	\$254
FTLV (G489.120)	\$9,036	\$12,175	\$15,202	\$20,852	\$24,055	\$23,857	\$32,370
TSG-F (G489.100)	\$4,035	\$4,508	\$10	\$6,831	\$5,718	\$4,360	\$6,515
TSG-NF (G489.200)	\$72,691	\$65,778	\$71,594	\$33,044	\$80,809	\$59,419	\$109,302
CSG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACT COGEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$85,962	\$82,795	\$87,784	\$61,473	\$113,281	\$89,392	\$149,954
FTSLG	\$129	\$117	\$133	\$125	\$117	\$129	\$129
TOTAL TRANS. REVENUE	\$174,611	\$217,671	\$308,000	\$445,388	\$548,979	\$630,693	\$424,043
TOTAL REVENUES	\$344,239	\$505,528	\$1,019,731	\$1,488,982	\$1,932,794	\$1,858,630	\$1,582,443

PSE&G Demand Response Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-DR-1

Actual results through 3/31/2014

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	2,217,292	SS-DR-2, Col 20
2	Sep-14	(Over) / Under Recovered Balance	(4,115,112)	SS-DR-3, Line 4, Col 50
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>(2,790)</u>	SS-DR-3, Line 7, Col 50
4	Sep-14	Total Target Rate Revenue	(1,900,610)	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	
6		Proposed Rate w/o SUT (\$/kWh)	(0.000046)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	(0.000049)	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000100	
9		Difference in Proposed and Existing Rate	(0.000146)	(Line 6 - Line 8)
10		Resultant DR Revenue Increase	(6,054,638)	(Line 5 * Line 9 * 1,000)

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

Revenue Requirements Summary

(\$'s unless otherwise noted)

Actual data through March 2014

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization / Depreciation</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>
Monthly Calculations											
Sep-13	469,908	-	31,398,849	259,699	-	5,663,413	25,735,437	474,517	87,753	6,347,498	19,387,939
Oct-13	578,911	-	31,977,761	264,069	-	5,927,462	26,060,279	568,215	124,243	6,471,741	19,578,537
Nov-13	493,253	-	32,471,014	268,536	-	6,196,018	26,274,995	687,966	171,337	6,643,078	19,631,917
Dec-13	357,442	-	32,826,456	272,061	-	6,468,099	26,360,356	861,524	240,788	6,883,866	19,476,491
Jan-14	240,753	-	33,069,208	274,574	-	6,742,873	26,326,535	160,449	(46,620)	6,837,246	19,489,289
Feb-14	108,320	-	33,177,529	276,028	-	7,018,701	26,158,826	161,434	(46,812)	6,790,434	19,368,393
Mar-14	207,151	-	33,384,679	277,342	-	7,296,043	26,088,636	163,506	(46,502)	6,743,932	19,344,704
Apr-14	451,146	-	33,835,825	280,085	-	7,576,129	26,259,696	168,518	(45,575)	6,698,357	19,561,340
May-14	423,688	-	34,259,513	283,731	-	7,859,859	26,399,653	173,814	(44,901)	6,653,456	19,746,197
Jun-14	96,255	-	34,356,768	285,897	-	8,145,756	26,210,011	175,190	(45,224)	6,608,232	19,601,779
Jul-14	40,106	-	34,395,874	286,465	-	8,432,222	25,963,653	175,858	(45,183)	6,563,049	19,400,603
Aug-14	40,106	-	34,435,980	286,799	-	8,719,021	25,716,959	176,660	(44,992)	6,518,057	19,198,902
Sep-14	40,106	-	34,476,087	287,134	-	9,006,155	25,469,932	177,663	(44,719)	6,473,338	18,996,584
Oct-14	30,481	-	34,506,567	287,428	-	9,293,582	25,212,985	178,679	(44,424)	6,428,914	18,784,071
Nov-14	19,893	-	34,526,460	287,638	-	9,581,220	24,945,240	179,673	(44,103)	6,384,811	18,560,429
Dec-14	10,267	-	34,536,727	287,763	-	9,868,983	24,667,744	180,700	(43,735)	6,341,076	18,326,668
Jan-15	-	-	34,536,727	287,806	-	10,156,789	24,379,938	152,646	(55,213)	6,285,863	18,094,075
Feb-15	-	-	34,536,727	287,806	-	10,444,695	24,092,132	152,646	(55,213)	6,230,650	17,861,482
Mar-15	-	-	34,536,727	287,806	-	10,732,401	23,804,326	152,646	(55,213)	6,175,437	17,628,889
Apr-15	-	-	34,536,727	287,806	-	11,020,207	23,516,520	152,646	(55,213)	6,120,225	17,396,295
May-15	-	-	34,536,727	287,806	-	11,308,014	23,228,714	152,646	(55,213)	6,065,012	17,163,702
Jun-15	-	-	34,536,727	287,806	-	11,595,820	22,940,908	152,646	(55,213)	6,009,799	16,931,109
Jul-15	-	-	34,536,727	287,806	-	11,883,626	22,653,102	152,646	(55,213)	5,954,586	16,698,515
Aug-15	-	-	34,536,727	287,806	-	12,171,432	22,365,296	152,646	(55,213)	5,899,373	16,465,922
Sep-15	-	-	34,536,727	287,806	-	12,459,238	22,077,490	152,646	(55,213)	5,844,161	16,233,329
	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>
Annual Summary											
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	36,741	38,741	981,378
2010	3,734,136	-	4,762,829	243,690	-	252,263	4,510,566	3,089,439	1,162,693	1,201,334	3,309,233
2011	10,573,865	-	15,336,695	1,001,411	-	1,253,674	14,083,020	9,526,145	3,481,620	4,882,954	9,400,067
2012	11,337,590	-	26,674,285	2,253,144	-	3,506,818	23,167,467	6,028,776	1,542,346	6,225,299	16,942,167
2013	6,154,171	-	32,828,456	2,981,282	-	6,468,099	26,360,356	4,573,439	658,566	6,883,866	19,476,491
2014	1,708,271	-	34,536,727	3,400,884	-	9,868,983	24,667,744	2,072,145	(542,790)	6,341,076	18,326,668
2015	-	-	34,536,727	3,453,673	-	13,322,656	21,214,071	1,831,755	(662,553)	5,678,522	15,535,549
Oct 2014 - Sept 2015	60,641	-	-	3,453,683	-	-	-	1,912,869	-	-	-

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

Schedule SS-DR-2

Page 2 of 2

(\$'s unless otherwise noted)

Actual data through March 2014

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

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
	<u>Return Requirement</u>	<u>DR Revenue Credited to Customers</u>	<u>Customer Incentives</u>	<u>Administrative costs</u>	<u>Revenue Requirements</u>	<u>Legacy Res. A/C Cycling Customer Incentives</u>	<u>Legacy Res. A/C Cycling Admin. Costs</u>	<u>Legacy DR Revenue Credited to Customers</u>	<u>Revenue Requirements incl. Legacy Res A/C Program</u>
Monthly Calculations									
Sep-13	190,884	776,399	381,258	427,370	482,812	-	-	-	482,812
Oct-13	192,430	1,025,569	282,373	287,059	361	-	-	-	361
Nov-13	193,635	776,441	75,743	252,569	14,043	-	-	-	14,043
Dec-13	193,131	802,398	52,885	322,257	37,955	-	-	-	37,955
Jan-14	192,427	846,434	34,524	178,013	(166,897)	-	-	-	(166,897)
Feb-14	191,893	723,230	16,854	190,623	(47,832)	-	-	-	(47,832)
Mar-14	191,179	802,488	60,620	237,790	(35,556)	-	-	-	(35,556)
Apr-14	192,132	776,953	67,250	418,316	180,830	-	-	-	180,830
May-14	194,114	802,851	61,100	403,085	139,178	-	-	-	139,178
Jun-14	194,314	512,113	293,853	208,465	470,416	-	-	-	470,416
Jul-14	192,607	529,183	286,100	175,558	411,547	-	-	-	411,547
Aug-14	190,618	529,183	286,146	175,558	409,938	-	-	-	409,938
Sep-14	188,623	512,113	286,193	175,558	425,394	-	-	-	425,394
Oct-14	186,574	946,369	139,442	169,917	(163,008)	-	-	-	(163,008)
Nov-14	184,420	512,113	2,750	163,712	126,407	-	-	-	126,407
Dec-14	182,181	529,183	1,400	158,071	100,212	-	-	-	100,212
Jan-15	179,858	529,183	-	128,371	66,852	-	-	-	66,852
Feb-15	177,561	477,972	-	128,371	115,766	-	-	-	115,766
Mar-15	175,264	529,183	-	128,371	62,257	-	-	-	62,257
Apr-15	172,967	512,113	-	128,371	77,031	-	-	-	77,031
May-15	170,669	529,183	-	128,371	57,663	-	-	-	57,663
Jun-15	168,372	410,666	279,965	128,371	453,848	-	-	-	453,848
Jul-15	166,075	424,355	279,945	128,371	437,842	-	-	-	437,842
Aug-15	163,778	424,355	279,925	128,371	435,525	-	-	-	435,525
Sep-15	161,480	410,666	279,905	128,371	446,897	-	-	-	446,897
	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Cumulative Programs</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Col 16 + Col 17 + Col 18 - Col 19</u>
Annual Summary									
2009	4,624	-	-	38,700	61,897	719,564	377,101	891,566	256,995
2010	228,273	302,448	272,264	1,193,353	1,635,133	2,256,153	201,490	1,919,077	2,173,699
2011	818,038	911,584	1,430,374	4,100,610	6,436,849	773,248	273,602	1,908,640	5,575,059
2012	1,758,186	2,468,187	2,305,090	4,541,864	8,390,097	89,007	113,179	655,279	7,937,004
2013	2,180,436	7,183,754	2,268,607	4,837,006	5,063,577	-	-	-	5,063,577
2014	2,281,062	8,022,215	1,536,230	2,654,668	1,850,630	-	-	-	1,850,630
2015	2,006,682	5,735,198	1,254,675	1,540,451	2,520,282	-	-	-	2,520,282
Oct 2014 - Sept 2015		6,235,341	1,263,332	1,647,038	2,217,292	-	-	-	2,217,292

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

(\$'s unless otherwise noted)

Schedule SS-DR-2a

Actual data through March 2014

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.8977%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization/Depreciation</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Net Investment</u>	<u>Return Requirement on Current WACC</u>	<u>DR Revenue Credited to Customers</u>	<u>Customer Incentives</u>	<u>Administrative costs</u>	<u>Revenue Requirements</u>
Monthly Calculations																
Sep-13	468,804	-	31,087,812	257,112	-	5,612,153	25,475,659	471,078	87,405	6,279,059	19,196,600	188,985	765,244	372,280.25	408,950	462,083
Oct-13	577,684	-	31,665,495	261,472	-	5,873,625	25,791,870	564,577	123,818	6,402,877	19,388,993	190,549	1,010,835	282,395.00	272,829	(3,590)
Nov-13	490,530	-	32,156,025	265,923	-	6,139,548	26,016,477	683,667	170,649	6,673,526	19,442,951	191,766	765,285	76,728.26	240,148	8,280
Dec-13	354,530	-	32,510,556	269,444	-	6,408,992	26,101,563	855,812	239,531	6,813,057	19,288,506	191,269	790,870	52,885.00	303,601	26,329
Jan-14	239,430	-	32,749,966	271,919	-	6,680,911	26,069,075	159,014	(46,121)	6,766,936	19,302,139	190,574	834,273	34,523.73	172,889	(164,388)
Feb-14	107,383	-	32,857,369	273,364	-	6,954,275	25,903,093	159,991	(46,313)	6,720,623	19,182,471	190,050	712,839	16,389.00	185,929	(47,106)
Mar-14	204,007	-	33,061,375	274,661	-	7,228,937	25,832,438	162,031	(46,010)	6,674,613	19,157,825	189,338	790,959	60,620.26	230,395	(35,945)
Apr-14	446,013	-	33,507,388	277,370	-	7,506,307	26,001,081	166,986	(45,092)	6,629,521	19,371,560	190,272	761,997	67,250	414,036	186,931
May-14	417,591	-	33,924,979	280,968	-	7,787,275	26,137,704	172,206	(44,429)	6,585,092	19,562,612	192,221	787,397	61,100	398,241	145,134
Jun-14	94,330	-	34,019,309	283,101	-	8,070,376	25,948,933	173,554	(44,750)	6,540,342	19,408,591	192,404	503,336	283,698	206,066	481,934
Jul-14	39,144	-	34,058,453	283,657	-	8,354,033	25,704,419	174,206	(44,711)	6,495,631	19,208,788	190,706	520,114	275,922	173,724	403,895
Aug-14	39,144	-	34,097,596	283,984	-	8,638,017	25,459,579	174,989	(44,524)	6,451,107	19,008,472	188,730	520,114	275,946	173,724	402,270
Sep-14	39,144	-	34,136,740	284,310	-	8,922,327	25,214,413	175,969	(44,259)	6,406,849	18,807,564	186,749	503,336	275,970	173,724	417,416
Oct-14	30,160	-	34,166,900	284,598	-	9,206,925	24,959,975	176,973	(43,965)	6,362,884	18,597,090	184,717	930,150	139,442	168,459	(152,933)
Nov-14	19,572	-	34,186,472	284,806	-	9,491,731	24,694,741	177,952	(43,650)	6,319,235	18,375,506	182,584	503,336	2,750	162,254	129,057
Dec-14	9,946	-	34,196,418	284,928	-	9,776,660	24,419,759	178,946	(43,294)	6,275,941	18,143,818	180,345	520,114	1,400	156,612	103,172
Jan-15	-	-	34,196,418	284,970	-	10,061,630	24,134,788	151,172	(54,656)	6,221,284	17,913,504	178,064	520,114	-	127,087	70,007
Feb-15	-	-	34,196,418	284,970	-	10,346,600	23,849,818	151,172	(54,656)	6,166,628	17,683,190	175,789	469,780	-	127,087	118,066
Mar-15	-	-	34,196,418	284,970	-	10,631,570	23,564,848	151,172	(54,656)	6,111,971	17,452,877	173,514	520,114	-	127,087	65,458
Apr-15	-	-	34,196,418	284,970	-	10,916,540	23,279,878	151,172	(54,656)	6,057,315	17,222,563	171,239	503,336	-	127,087	79,961
May-15	-	-	34,196,418	284,970	-	11,201,510	22,994,908	151,172	(54,656)	6,002,658	16,992,249	168,955	520,114	-	127,087	60,908
Jun-15	-	-	34,196,418	284,970	-	11,486,480	22,709,938	151,172	(54,656)	5,948,002	16,761,938	166,690	403,589	269,900	127,087	445,058
Jul-15	-	-	34,196,418	284,970	-	11,771,451	22,424,968	151,172	(54,656)	5,893,346	16,531,622	164,415	417,042	269,880	127,087	429,311
Aug-15	-	-	34,196,418	284,970	-	12,056,421	22,139,997	151,172	(54,656)	5,838,689	16,301,308	162,141	417,042	269,860	127,087	427,016
Sep-15	-	-	34,196,418	284,970	-	12,341,391	21,855,027	151,172	(54,656)	5,784,033	16,070,895	159,956	403,589	269,840	127,087	438,174
				1/120 of each Prior 120 Months from Col 1 (10 year depreciation)	1/60 of Each Prior 60 Months of Col 2 (5 year amortization)				See WP-SS-DR-1.xls 'AmortResAC' wksh1	See WP-SS-DR-1.xls 'AmortResAC' wksh2		(Prior Col 11 + Col 11) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Col 4 + Col 5 + Col 12 - Col 13 + Col 14 + Col 15
Annual Summary																
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	38,741	38,741	981,379	4,624	-	-	32,446	45,643
2010	3,729,624	-	4,758,317	243,550	-	252,122	4,506,195	3,085,561	1,161,066	1,199,807	3,306,387	228,160	302,448	272,264	1,047,888	1,489,414
2011	10,428,442	-	15,166,759	996,496	-	1,248,618	13,938,141	9,398,337	3,431,827	4,631,634	9,306,507	812,155	911,584	1,423,794	3,626,333	5,947,193
2012	11,208,578	-	26,385,336	2,229,151	-	3,477,769	22,917,567	5,962,283	1,524,984	6,156,619	16,760,949	1,738,837	2,439,227	2,271,656	4,111,636	7,912,052
2013	6,115,220	-	32,510,556	2,931,223	-	6,408,992	26,101,563	4,538,172	656,438	6,813,057	19,288,506	2,158,093	7,080,544	2,240,955	4,587,438	4,837,165
2014	1,685,862	-	34,196,418	3,367,667	-	9,776,660	24,419,759	2,052,817	(537,116)	6,275,941	18,143,818	2,258,690	7,887,965	1,495,011	2,616,053	1,849,457
2015	-	-	34,196,418	3,419,642	-	13,156,301	21,000,117	1,814,056	(655,878)	5,620,063	15,380,054	1,986,631	5,636,610	1,214,415	1,525,046	2,509,126
Oct 2014 - Sept 2015	59,678	-	-	3,419,064	-	-	-	1,894,421	-	-	-	-	6,128,320	1,223,072	1,631,109	2,213,254

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

Schedule SS-DR-2b

(\$'s unless otherwise noted)

Actual data through March 2014

Annual Pre-Tax WACC	11.85200%
Monthly Pre-Tax WACC	0.9577%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization / Depreciation	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Investment	Return Requirement	DR Revenue Credited to Customers	Customer Incentives	Administrative costs	Revenue Requirements
Monthly Calculations																
Sep-13	1,104	-	311,037	2,587	-	51,260	259,778	3,439	348	68,439	191,339	1,899	11,155	8,978	18,419	20,728
Oct-13	1,228	-	312,265	2,597	-	53,857	258,408	3,637	425	68,864	189,544	1,881	14,735	(23)	14,230	3,951
Nov-13	2,723	-	314,988	2,613	-	56,470	258,518	4,298	688	69,552	188,866	1,869	11,155	15	12,421	5,763
Dec-13	2,912	-	317,900	2,637	-	59,107	258,793	5,712	1,256	70,809	187,984	1,852	11,528	-	18,656	11,626
Jan-14	1,322	-	319,223	2,655	-	61,762	257,461	1,435	(498)	70,310	187,150	1,853	12,161	-	5,124	(2,530)
Feb-14	938	-	320,160	2,654	-	64,426	255,734	1,443	(499)	69,812	185,923	1,842	10,391	465	4,694	(726)
Mar-14	3,144	-	323,304	2,681	-	67,107	256,197	1,475	(493)	69,319	186,878	1,841	11,529	-	7,396	388
Apr-14	5,134	-	328,438	2,716	-	69,822	258,615	1,532	(484)	68,836	189,780	1,860	14,956	-	4,279	(6,101)
May-14	6,096	-	334,534	2,762	-	72,585	261,948	1,609	(472)	68,364	193,585	1,893	15,454	-	4,843	(5,956)
Jun-14	1,925	-	336,459	2,796	-	75,390	261,079	1,636	(474)	67,893	193,186	1,910	8,777	10,155	2,399	8,483
Jul-14	963	-	337,422	2,808	-	78,188	259,233	1,652	(472)	67,418	191,815	1,901	9,069	10,178	1,835	7,652
Aug-14	963	-	338,284	2,816	-	81,004	257,380	1,671	(468)	66,950	190,430	1,888	9,069	10,200	1,835	7,669
Sep-14	963	-	339,347	2,824	-	83,828	255,519	1,695	(461)	66,489	189,030	1,874	8,777	10,223	1,835	7,978
Oct-14	321	-	339,667	2,829	-	86,657	253,010	1,706	(459)	66,030	188,980	1,857	16,219	-	1,459	(10,075)
Nov-14	321	-	339,898	2,832	-	89,489	250,499	1,722	(454)	65,576	184,923	1,837	8,777	-	1,459	(2,650)
Dec-14	321	-	340,309	2,835	-	92,324	247,995	1,754	(441)	65,135	182,850	1,816	9,069	-	1,459	(2,960)
Jan-15	-	-	340,309	2,836	-	95,160	245,150	1,474	(556)	64,579	180,571	1,795	9,069	-	1,284	(3,155)
Feb-15	-	-	340,309	2,836	-	97,996	242,314	1,474	(556)	64,022	178,291	1,772	8,192	-	1,284	(2,300)
Mar-15	-	-	340,309	2,836	-	100,831	239,478	1,474	(556)	63,466	176,012	1,750	9,069	-	1,284	(3,200)
Apr-15	-	-	340,309	2,836	-	103,667	236,642	1,474	(556)	62,910	173,732	1,727	8,777	-	1,284	(2,930)
May-15	-	-	340,309	2,836	-	106,503	233,806	1,474	(556)	62,353	171,453	1,705	9,069	-	1,284	(3,245)
Jun-15	-	-	340,309	2,836	-	109,339	230,970	1,474	(556)	61,797	169,173	1,682	7,077	10,065	1,284	8,790
Jul-15	-	-	340,309	2,836	-	112,175	228,134	1,474	(556)	61,241	166,893	1,660	7,313	10,065	1,284	8,532
Aug-15	-	-	340,309	2,836	-	115,011	225,298	1,474	(556)	60,684	164,614	1,637	7,313	10,065	1,284	8,509
Sep-15	-	-	340,309	2,836	-	117,847	222,462	1,474	(556)	60,128	162,334	1,615	7,077	10,065	1,284	8,723
	Program Assumption	Program Assumption	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year depreciation)	1/60 of Each Prior 60 Months of Col 2 (5 year amortization)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-DR-1.xls 'AmortSmCAC' 'wksh'	See WP-SS-DR-1.xls 'AmortSmCAC' 'wksh'	Prior Month + Col 9	Col 7 - Col 10	(Prior Col 11 + Col 11) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Col 4 + Col 5 + Col 12 - Col 13 + Col 14 + Col 15
Annual Summary																
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,254	6,254
2010	4,513	-	4,513	141	-	141	4,372	3,878	1,526	1,526	2,845	112	-	-	145,466	145,719
2011	145,424	-	149,936	4,916	-	5,056	144,880	126,807	49,793	51,319	93,560	3,883	-	6,580	474,277	489,656
2012	129,012	-	278,948	23,992	-	29,049	249,900	68,493	17,362	68,681	181,219	19,350	28,960	33,435	430,229	478,046
2013	38,952	-	317,900	30,058	-	59,107	258,793	35,267	2,128	70,809	187,984	22,343	103,210	27,653	249,568	226,412
2014	22,409	-	340,309	33,217	-	92,324	247,985	19,328	(5,674)	65,135	182,850	22,372	134,250	41,220	38,614	1,173
2015	-	-	340,309	34,031	-	126,355	213,955	17,688	(6,676)	58,459	155,495	20,050	98,588	40,260	15,405	11,157
Oct 2014 - Sept 2015	963	-	-	34,019	-	-	-	18,448	-	-	-	-	107,021	40,260	15,929	4,038

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

Schedule SS-DR-3
Page 1 of 4

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

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

Existing / Proposed DR Rate (w/o SUT)	0.000100	0.000100	0.000100	0.000100	0.000100	0.000100	0.000100
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Mar-14</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>
(1) DR GPRC Revenue	338.5	301.2	295.7	369.1	447.7	417.9	348.3
(2) Revenue Requirements	<u>(35.6)</u>	<u>180.8</u>	<u>139.2</u>	<u>470.4</u>	<u>411.5</u>	<u>409.9</u>	<u>425.4</u>
(3) Monthly (Over)/Under Recovery	(374.1)	(120.4)	(156.5)	101.3	(36.1)	(8.0)	77.1
(4) Deferred Balance	(3,972.5)	(4,092.9)	(4,249.4)	(4,148.1)	(4,184.2)	(4,192.2)	(4,115.1)
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)
(7) Cumulative Interest	(0.4)	(0.8)	(1.2)	(1.6)	(2.0)	(2.4)	(2.8)
(8) Balance Added to Subsequent Year's Revenue Requirements	(3,972.9)	(4,093.7)	(4,250.5)	(4,149.6)	(4,186.2)	(4,194.6)	(4,117.9)
(9) Net Sales - kWh (000)		3,012,114	2,956,657	3,691,000	4,476,601	4,179,408	3,483,243
(10) Average Net of Tax Deferred Balance	(2,239.1)	(2,385.3)	(2,467.2)	(2,483.5)	(2,464.3)	(2,477.3)	(2,456.9)

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

Existing / Proposed DR Rate (w/o SUT)	-0.000046	-0.000046	-0.000046	-0.000046	-0.000046	-0.000046
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Oct-14</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>
(1) DR GPRC Revenue	(152.7)	(137.8)	(148.6)	(166.2)	(146.5)	(150.9)
(2) Revenue Requirements	<u>(163.0)</u>	<u>126.4</u>	<u>100.2</u>	<u>66.9</u>	<u>115.8</u>	<u>62.3</u>
(3) Monthly (Over)/Under Recovery	(10.3)	264.2	248.8	233.1	262.3	213.2
(4) Deferred Balance	(4,128.2)	(3,864.1)	(3,615.3)	(3,382.2)	(3,119.9)	(2,906.7)
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)
(7) Cumulative Interest Balance Added to Subsequent Year's	(0.4)	(0.8)	(1.2)	(1.5)	(1.8)	(2.1)
(8) Revenue Requirements	(4,128.6)	(3,864.9)	(3,616.4)	(3,383.7)	(3,121.7)	(2,908.8)
(9) Net Sales - kWh (000)	3,318,873	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787
(10) Average Net of Tax Deferred Balance	(2,438.0)	(2,363.7)	(2,212.0)	(2,069.5)	(1,923.0)	(1,782.4)

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

Existing / Proposed DR Rate (w/o SUT)	-0.000046	-0.000046	-0.000046	-0.000046	-0.000046	-0.000046	
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	
(1) DR GPRC Revenue	(135.1)	(141.3)	(168.5)	(199.8)	(196.4)	(163.7)	DR Rate * Row 9
(2) Revenue Requirements	<u>77.0</u>	<u>57.7</u>	<u>453.8</u>	<u>437.8</u>	<u>435.5</u>	<u>446.9</u>	From SS-2, Col 20
(3) Monthly (Over)/Under Recovery	212.2	199.0	622.4	637.7	632.0	610.6	Row 2 - Row 1
(4) Deferred Balance	(2,694.6)	(2,495.6)	(1,873.2)	(1,235.5)	(603.6)	7.0	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	(0.3)	(0.3)	(0.2)	(0.2)	(0.1)	(0.0)	(Prev Row 4 + Row 4) / 2 (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's	(2.4)	(2.6)	(2.8)	(3.0)	(3.1)	(3.1)	Prev Row 7 + Row 6
(8) Revenue Requirements	(2,696.9)	(2,498.2)	(1,876.0)	(1,238.5)	(606.7)	3.9	Row 4 + Row 7 + 11
(9) Net Sales - kWh (000)	2,937,624	3,072,016	3,663,851	4,344,034	4,270,137	3,558,474	
(10) Average Net of Tax Deferred Balance	(1,656.6)	(1,535.0)	(1,292.1)	(919.4)	(543.9)	(176.4)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

DEMAND RESPONSE ACTUAL REVENUES BY RATE CLASS

Schedule SS-DR-4

Demand Resp Rate	0.000246	0.000246	0.000246	0.000246	0.000246	0.000246	0.000100
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES							
RS (4400110)	\$251,350	\$216,355	\$227,319	\$260,997	\$285,714	\$248,646	\$100,796
RS-HTG (4400210)	\$2,170	\$2,382	\$3,806	\$5,182	\$6,981	\$6,021	\$2,062
WH (4400310)	\$34	\$34	\$38	\$39	\$39	\$42	\$17
RLM (4400410)	\$5,064	\$4,125	\$3,804	\$4,767	\$5,075	\$4,324	\$1,865
WHS (4400510)	\$1	\$1	\$1	\$0	\$1	\$1	\$0
TOTAL RESIDENTIAL	\$258,619	\$222,897	\$234,968	\$270,985	\$297,810	\$259,033	\$104,741
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$20	(\$6)	\$0	\$0	\$0	\$0
GLP (4420310)	\$150,151	\$142,439	\$135,659	\$142,909	\$155,575	\$149,227	\$64,431
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRF (4440110)	\$3,199	\$3,659	\$3,845	\$4,344	\$4,138	\$3,553	\$1,379
LPLP (4420510)	\$58,250	\$55,213	\$52,613	\$56,566	\$57,436	\$52,667	\$21,886
LPLS (4420510)	\$115,749	\$124,577	\$104,472	\$115,665	\$128,107	\$126,701	\$53,883
LPLSH (4420510)	\$90,615	\$82,807	\$80,543	\$82,316	\$87,952	\$83,756	\$33,004
LPLSO (4420510)	\$299	\$310	\$317	\$326	\$307	\$321	\$129
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$57	(\$57)	\$0
HTS-SUB (4420710)	\$55,992	\$46,474	\$56,537	\$57,491	\$51,120	\$50,792	\$20,148
HTS-HV (4420710)	\$1,540	\$5,267	\$6,033	\$5,028	\$6,071	\$5,532	\$2,336
HS (4421210)	\$226	\$290	\$445	\$629	\$980	\$827	\$297
TOTAL COMMERCIAL	\$476,021	\$461,056	\$440,458	\$465,275	\$491,742	\$473,319	\$197,492
INDUSTRIAL SALES							
GLP (4420410)	\$6,536	\$6,577	\$5,559	\$6,115	\$6,838	\$6,618	\$2,955
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$10,010	\$13,092	\$13,836	\$13,291	\$14,083	\$8,646	\$5,517
LPLS (4420610)	\$13,461	\$14,849	\$13,202	\$12,999	\$14,670	\$14,410	\$6,260
LPLSH (4420610)	\$11,993	\$10,974	\$10,013	\$8,425	\$10,081	\$9,409	\$3,761
LPLSO (4420610)	\$3	\$2	\$2	\$13	(\$3)	\$1	\$1
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$38,782	\$36,052	\$37,666	\$36,933	\$35,859	\$32,566	\$14,399
HTS-HV (4420810)	(\$154)	\$3,609	\$6,995	\$993	\$4,848	\$502	\$436
HS (4421110)	\$7	\$6	\$20	\$13	\$21	\$17	\$6
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$80,637	\$85,162	\$87,294	\$78,782	\$86,397	\$72,168	\$33,336
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$5,896	\$5,848	\$7,022	\$8,003	\$6,321	\$6,837	\$2,484
BPL-POF (4440310)	\$281	\$303	\$355	\$375	\$352	\$345	\$155
GLP-T&S (4440410)	\$760	\$749	\$710	\$745	\$508	\$764	\$313
TOTAL ST. LIGHT.	\$6,937	\$6,899	\$8,087	\$9,123	\$7,180	\$7,947	\$2,951
TOTAL REVENUES	\$822,214	\$776,014	\$770,808	\$824,164	\$883,129	\$812,468	\$338,521

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

Schedule SS-DR-5

(\$'s unless otherwise noted)

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

Sub Program	Total A/C Cycling			Residential + Legacy A/C Cycling			Residential A/C Cycling			Legacy A/C Cycling			Small Commercial A/C Cycling		
	TRC Costs	RIM/Utility Costs	Benefits	TRC Costs	RIM/Utility Costs	Benefits	TRC Costs	RIM/Utility Costs	Benefits	TRC Costs	RIM/Utility Costs	Benefits	TRC Costs	RIM/Utility Costs	Benefits
2009	428,998	1,148,562	891,566	422,744	1,142,308	891,566	45,643	45,643	0	377,101	1,096,665	891,566	6,254	6,254	0
2010	1,866,807	4,395,224	2,221,525	1,721,088	4,249,505	2,221,525	1,519,598	1,791,882	302,448	201,480	2,457,643	1,919,077	145,719	145,719	0
2011	6,181,861	8,395,283	2,820,224	5,708,585	7,905,827	2,820,224	5,434,983	6,858,777	911,584	273,602	1,046,850	1,908,640	483,076	489,858	0
2012	8,666,373	11,060,470	3,123,466	8,192,803	10,553,465	3,094,506	8,079,624	10,351,279	2,439,227	113,179	202,186	655,279	473,570	507,905	28,960
2013	9,978,724	12,247,331	7,183,754	9,678,754	11,917,709	7,080,544	9,676,754	11,917,709	7,080,544	0	0	0	301,970	329,623	103,210
2014	8,336,614	9,872,844	8,022,215	8,242,411	9,737,422	7,887,965	8,242,411	9,737,422	7,887,965	0	0	0	94,203	135,422	134,250
2015	7,000,805	8,255,480	5,735,198	6,931,319	8,145,734	5,636,610	6,931,319	8,145,734	5,636,610	0	0	0	69,468	109,746	98,588
2016	6,728,889	7,979,910	6,944,159	6,662,056	7,873,537	6,826,404	6,662,056	7,873,537	6,826,404	0	0	0	66,833	106,373	117,756
2017	6,373,501	7,623,667	7,176,347	6,310,153	7,520,779	7,063,825	6,310,153	7,520,779	7,063,825	0	0	0	63,348	102,888	122,522
2018	6,129,997	7,380,163	6,094,273	6,069,015	7,279,641	5,989,045	6,069,015	7,279,641	5,989,045	0	0	0	60,982	100,522	105,228
2019	5,885,525	7,135,691	5,840,290	5,826,839	7,037,465	5,739,447	5,826,839	7,037,465	5,739,447	0	0	0	58,666	98,226	100,843
2020	5,426,743	6,676,909	5,951,806	5,370,452	6,581,078	5,849,038	5,370,452	6,581,078	5,849,038	0	0	0	56,291	95,831	102,768
2021	4,684,383	5,934,549	6,037,960	4,632,986	5,843,612	5,933,704	4,632,986	5,843,612	5,933,704	0	0	0	51,396	90,936	104,256
2022	3,133,282	4,383,448	6,143,637	3,104,088	4,314,714	6,037,557	3,104,088	4,314,714	6,037,557	0	0	0	28,193	68,733	106,080
2023	2,414,547	3,664,713	6,250,887	2,391,341	3,601,967	6,142,955	2,391,341	3,601,967	6,142,955	0	0	0	23,206	62,746	107,932
2024	2,019,113	3,269,279	6,376,161	1,998,577	3,209,203	6,266,066	1,998,577	3,209,203	6,266,066	0	0	0	20,535	60,075	110,095
2025	2,031,898	3,228,505	5,242,152	2,011,579	3,170,311	5,151,636	2,011,579	3,170,311	5,151,636	0	0	0	20,319	58,194	90,516
2026	2,303,014	3,071,149	3,152,170	2,279,984	3,023,564	3,097,527	2,279,984	3,023,564	3,097,527	0	0	0	23,030	47,585	54,643
2027	2,178,620	2,516,283	912,230	2,154,853	2,483,281	896,327	2,154,853	2,483,281	896,327	0	0	0	21,766	33,001	15,903
2028	750,934	750,934	930	743,424	743,424	808	743,424	743,424	909	0	0	0	7,509	7,509	21
Total	82,528,427	118,990,393	96,120,952	80,451,054	116,334,348	94,617,380	89,485,681	111,531,004	89,242,818	965,372	4,803,344	0	2,077,373	2,656,045	1,503,571
NPV	53,230,823	68,921,732	50,072,345	51,794,996	67,200,258	49,334,282	50,957,080	63,020,780	44,767,982	837,936	4,179,477	4,566,300	1,435,827	1,721,474	738,063
B/C Ratios	0.94	0.73		0.95	0.73		0.88	0.71		5.45	1.09		0.51	0.43	

¹Notes:
TRC Costs = Revenue Requirements excluding DR Revenue Credited to Customers and Customer Incentive Payments
RIM/Utility Costs = TRC Costs + Customer Incentive Payments
Benefits = DR Revenues Refunded to Customers

PSE&G Solar 4 All Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4A-1

Actual results through 3/31/2014
SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	33,302,474	SS-S4A-2, Col 24
2	Sep-14	(Over) / Under Recovered Balance	14,713,508	SS-S4A-3, Line 4, Col 63
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>14,089</u>	SS-S4A-3, Line 7, Col 63
4	Sep-14	Total Target Rate Revenue	48,030,071	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	
6		Proposed Rate w/o SUT (\$/kWh)	0.001158	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.001239	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.001295	
9		Difference in Proposed and Existing Rate	(0.000137)	(Line 6 - Line 8)
10		Resultant S4A Revenue Increase (Decrease)	(5,681,407)	(Line 5 * Line 9 * 1,000)

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

Actuals Through March 2014

		(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	(9)	(10)
				<u>Depreciation</u>	<u>Accumulated</u>		Plant				<u>Accumulated</u>	
		<u>Program Investment</u>	<u>Gross Plant</u>	<u>Expense</u>	<u>Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax</u>	<u>Deferred Tax Exp</u>	<u>Deferred Tax</u>	<u>Net Investment</u>	
							<u>Basis</u>					
Sep 2013		604,215	454,604,162	2,185,818	60,579,404	394,024,758	2,746,434	1,857,557	383,106	116,264,514	277,439,855	
Oct 2013		565,981	457,814,803	2,193,193	62,772,597	395,042,206	3,239,073	1,863,628	561,788	116,826,922	277,896,405	
Nov 2013		3,435,336	461,164,972	2,207,712	64,980,309	396,184,663	4,010,484	1,878,489	870,920	117,698,183	278,168,432	
Dec 2013		4,307,855	469,112,401	2,232,298	67,212,607	401,899,795	7,668,415	1,904,023	2,354,754	120,053,350	281,529,400	
Jan 2014		(234,853)	468,877,548	2,249,192	69,451,799	399,415,760	1,735,823	1,920,708	(75,525)	119,978,447	279,121,774	
Feb 2014		303,946	469,181,494	2,251,867	71,713,666	397,467,828	1,740,507	1,920,839	(73,665)	119,905,405	277,248,411	
Mar 2014		180,836	469,362,330	2,253,220	73,966,866	395,395,444	1,743,607	1,921,989	(72,869)	119,833,158	275,249,790	
Apr 2014		141,606	469,503,936	2,256,071	76,222,957	393,280,979	1,746,282	1,924,412	(72,766)	119,761,015	273,208,984	
May 2014		67,592	469,571,528	2,258,064	78,481,021	391,090,507	1,747,718	1,925,370	(72,571)	119,689,067	271,091,976	
Jun 2014		67,592	469,639,120	2,259,190	80,740,212	388,898,909	1,749,359	1,926,328	(72,291)	119,617,398	268,973,562	
Jul 2014		217,592	469,856,712	2,260,942	83,001,154	386,855,559	1,755,525	1,927,816	(70,381)	119,547,840	267,001,487	
Aug 2014		217,592	470,074,304	2,262,693	85,263,847	384,810,457	1,762,923	1,928,305	(67,967)	119,480,295	265,025,246	
Sep 2014		217,592	470,291,896	2,264,445	87,528,292	382,763,604	1,772,170	1,930,794	(64,798)	119,418,121	263,044,084	
Oct 2014		217,592	470,509,488	2,266,197	89,794,489	380,715,000	1,784,501	1,932,283	(60,369)	119,356,374	261,056,741	
Nov 2014		67,592	470,577,080	2,267,323	92,061,812	378,515,269	1,790,246	1,933,240	(58,413)	119,288,584	258,918,317	
Dec 2014		67,592	470,644,672	2,268,450	94,330,261	376,314,411	1,801,736	1,934,198	(54,110)	119,245,096	256,770,463	
Jan 2015		56,074	470,700,746	2,269,384	96,599,645	374,101,101	1,107,211	1,934,992	(338,149)	118,907,570	254,896,195	
Feb 2015		56,074	470,756,820	2,270,319	98,869,964	371,866,856	1,108,077	1,935,787	(338,119)	118,570,074	253,020,962	
Mar 2015		56,074	470,812,894	2,271,253	101,141,217	369,671,677	1,109,030	1,936,581	(338,054)	118,232,643	251,144,731	
Apr 2015		56,074	470,868,968	2,272,187	103,413,405	367,455,564	1,110,090	1,937,375	(337,948)	117,895,319	249,267,457	
May 2015		56,074	470,925,042	2,273,090	105,686,495	365,238,548	1,111,281	1,938,142	(337,773)	117,558,169	247,389,107	
Jun 2015		56,074	470,981,116	2,274,015	107,960,510	363,020,607	1,112,643	1,938,929	(337,538)	117,221,255	245,509,596	
Jul 2015		56,074	471,037,190	2,274,945	110,235,454	360,801,738	1,114,232	1,939,719	(337,211)	116,884,686	243,628,830	
Aug 2015		56,074	471,093,264	2,275,879	112,511,333	358,581,931	1,116,138	1,940,513	(336,757)	116,548,532	241,748,678	
Sep 2015		56,074	471,149,338	2,271,278	114,782,611	356,366,727	1,118,621	1,936,602	(334,186)	116,214,969	239,866,551	
		<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Sched-IS and BS" Worksheet Row 116	Refer to WP_SS 2a.xls to WP_SS 2d.xls "Sched-IS and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9	
Annual Summary												
2009		12,513,163	9,402,648	68,818	66,618	9,336,030	1,588,450	56,625	633,443	630,131	8,697,837	
2010		190,947,729	175,037,382	3,579,169	3,645,787	171,391,595	110,655,502	3,043,407	43,986,440	44,545,186	126,713,273	
2011		159,628,740	347,680,804	15,140,310	18,786,097	328,894,707	144,481,869	12,873,884	53,751,273	98,253,415	230,403,385	
2012		77,010,394	436,838,330	22,134,662	40,920,759	395,717,571	58,437,647	18,990,592	15,297,122	113,523,201	281,899,926	
2013		29,012,376	469,112,401	26,291,848	67,212,607	401,899,795	38,185,943	22,187,593	6,535,326	120,053,350	281,529,400	
2014		1,532,271	470,644,672	27,117,655	94,330,261	376,314,411	21,130,396	23,127,282	(815,728)	119,245,096	250,792,229	
2015		672,888	471,317,560	27,146,263	121,476,524	349,841,036	13,391,386	23,148,114	(3,985,624)	115,266,947	286,885,217	
Oct 2014 - Sept 2015		857,442	471,149,338	27,254,319	114,782,611	356,366,727	15,383,707	23,238,360	(3,208,626)	116,214,969	239,866,551	

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

Actuals Through March 2014

		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
		Return Requirement	Expenses					Revenue from Sale of					ITC		Tax Assoc. w/50%	Revenue
			O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Requirements	
Sep 2013		2,753,063	141,187	119,544	168,576	26,598	59,037	337,583	102,429	(8,031)	-	655,690	452,830	226,701	4,138,509	
Oct 2013		2,742,443	390,838	160,429	82,865	26,598	2,802	358,737	105,888	3,941,699	-	660,217	455,957	227,465	302,624	
Nov 2013		2,746,041	771,529	100,744	72,781	26,598	1,033	167,151	102,337	4,217	-	666,038	459,977	227,367	4,752,570	
Dec 2013		2,763,982	150,145	125,497	172,142	26,598	9,787	161,507	128,611	2,436,949	-	678,241	468,405	228,713	1,831,933	
Jan 2014		2,768,690	276,304	107,589	83,457	28,620	328,682	216,908	83,083	-	-	677,816	468,111	226,857	4,621,955	
Feb 2014		2,747,549	442,864	112,126	73,899	28,620	-	893,177	154,604	-	-	678,334	468,469	228,614	3,689,439	
Mar 2014		2,728,428	462,390	113,568	172,060	28,620	101,707	461,830	105,869	2,295,880	-	678,628	468,672	228,754	2,076,252	
Apr 2014		2,708,460	282,403	123,574	109,810	28,608	30,579	538,021	93,211	-	-	679,338	469,161	229,049	3,987,329	
May 2014		2,687,947	456,851	123,000	109,810	28,608	-	408,371	105,842	1,079,006	-	679,674	469,394	229,764	3,150,240	
Jun 2014		2,667,031	456,851	123,000	110,216	28,608	-	422,230	126,377	-	-	680,012	469,628	229,881	4,175,014	
Jul 2014		2,646,831	456,851	123,000	110,216	28,608	-	425,890	130,590	4,213,240	-	680,537	469,991	230,062	(65,255)	
Aug 2014		2,627,332	456,851	123,000	110,216	28,608	218,750	421,877	130,590	-	-	681,063	470,354	230,244	4,352,265	
Sep 2014		2,607,789	456,851	123,000	110,323	28,608	218,750	410,200	126,377	-	-	681,588	470,717	230,425	4,349,793	
Oct 2014		2,588,192	456,851	123,000	110,514	28,608	-	351,789	130,590	3,990,207	-	682,114	471,079	230,607	176,673	
Nov 2014		2,567,807	456,851	123,000	110,667	28,608	(743,472)	250,676	128,377	-	-	682,452	471,313	230,723	3,509,174	
Dec 2014		2,546,640	456,851	123,000	111,494	28,608	(387,500)	240,130	130,590	-	-	682,790	471,546	230,840	3,851,811	
Jan 2015		2,526,787	439,818	126,075	111,948	29,452	-	290,408	130,590	3,371,347	-	683,070	471,740	230,937	785,730	
Feb 2015		2,508,271	439,818	126,075	112,332	29,452	-	311,272	117,952	-	-	683,350	471,934	231,034	4,131,276	
Mar 2015		2,489,746	439,818	126,075	112,585	29,452	-	377,565	130,590	-	-	683,631	472,127	231,130	4,034,830	
Apr 2015		2,471,209	439,818	126,075	112,585	29,452	-	370,419	126,377	2,897,877	-	683,911	472,321	231,227	1,130,133	
May 2015		2,452,662	439,818	126,075	112,585	29,452	-	408,687	130,590	-	-	684,182	472,508	231,321	3,967,520	
Jun 2015		2,434,105	439,818	126,075	113,001	29,452	-	422,520	116,426	-	-	684,459	472,699	231,417	3,850,261	
Jul 2015		2,415,535	439,818	126,075	113,001	29,452	-	426,183	120,307	3,975,175	-	684,738	472,892	231,513	(50,473)	
Aug 2015		2,396,952	439,818	126,075	113,001	29,452	-	422,167	120,307	-	-	685,019	473,086	231,610	3,910,683	
Sep 2015		2,378,373	439,818	126,075	113,111	29,452	-	410,481	116,426	-	-	683,638	472,132	231,133	3,905,045	
	(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls through WP_SS 2d.xls "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23	
Annual Summary																
2009	100,635	-	299,288	-	-	-	-	-	-	-	-	19,985	13,936	6,968	439,552	
2010	6,324,724	300,000	957,796	-	-	-	-	69,310	-	-	-	1,058,612	739,573	370,798	9,651,682	
2011	22,681,959	1,138,175	1,550,873	919,739	856	-	-	2,170,931	12,840	15,641,785	-	4,550,370	3,142,583	1,505,232	17,468,016	
2012	30,841,917	1,882,413	1,769,294	1,252,395	323,428	130,459	-	3,034,953	323,990	8,713,968	-	6,711,519	4,635,089	2,171,348	37,071,457	
2013	33,578,255	3,645,696	1,448,620	1,302,033	319,176	342,046	-	3,975,458	976,001	12,781,912	-	7,859,353	5,427,804	2,834,468	38,743,741	
2014	31,892,714	5,118,768	1,440,857	1,322,681	343,333	(232,504)	-	5,041,201	1,444,097	11,578,333	-	8,164,344	5,638,435	2,755,819	37,874,721	
2015	29,098,141	5,277,820	1,512,900	1,365,231	353,418	-	-	4,282,950	1,466,602	14,214,637	-	8,171,503	5,643,379	2,761,190	33,707,698	
Oct 2014 - Sept 2015	29,776,278	5,328,918	1,503,675	1,317,795	350,888	(1,130,972)	-	4,282,297	1,497,119	14,234,606	-	8,203,354	5,665,377	2,773,490	33,302,474	

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

Schedule SS-S4A-2a

Page 1 of 2

Centralized Segment (Segments 1a & 1b)

Actuals Through March 2014

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Accumulated Deferred Tax	Net Investment
							Tax Depreciation	Book Deprec Basis	Deferred Tax Exp		
Sept 2013		863,086	160,993,218	808,894	21,772,816	139,220,402	592,845	687,560	(38,650)	43,244,418	95,975,984
Oct 2013		197,562	163,835,440	815,376	22,588,192	141,247,248	1,029,030	693,069	137,240	43,381,658	97,865,590
Nov 2013		85,708	163,835,981	821,856	23,410,048	140,425,933	1,029,155	698,578	135,041	43,516,699	98,909,235
Dec 2013		945,712	168,421,268	832,460	24,242,508	144,178,760	3,138,752	707,591	993,129	44,509,828	99,668,932
Jan 2014		65,156	168,486,424	843,218	25,085,726	143,400,698	471,780	716,739	(100,066)	44,409,762	98,990,936
Feb 2014		55,276	168,541,699	843,525	25,929,251	142,612,449	472,652	716,996	(99,815)	44,309,948	98,302,501
Mar 2014		98,975	168,640,674	843,921	26,773,172	141,867,502	474,371	717,333	(99,250)	44,210,698	97,856,804
Apr 2014		-	168,640,674	844,175	27,617,347	141,023,327	474,371	717,549	(99,338)	44,111,360	96,911,968
May 2014		-	168,640,674	844,221	28,461,567	140,179,107	474,371	717,549	(99,338)	44,012,022	96,167,085
Jun 2014		-	168,640,674	844,221	29,305,788	139,334,886	474,371	717,549	(99,338)	43,912,684	95,422,202
Jul 2014		150,000	168,790,674	844,846	30,150,634	138,640,040	478,821	718,080	(97,819)	43,814,865	94,825,175
Aug 2014		150,000	168,940,674	845,471	30,996,104	137,844,570	483,721	718,611	(95,953)	43,718,912	94,225,657
Sept 2014		150,000	169,090,674	846,096	31,842,200	137,248,474	490,096	719,142	(93,565)	43,625,347	93,623,127
Oct 2014		150,000	169,240,674	846,721	32,688,921	136,551,753	498,596	719,674	(90,310)	43,535,037	93,016,716
Nov 2014		-	169,240,674	846,721	33,535,642	135,705,032	498,596	719,674	(90,310)	43,444,727	92,280,308
Dec 2014		-	169,240,674	846,721	34,382,362	134,858,312	498,596	719,674	(90,310)	43,354,416	91,503,895
Jan 2015		-	169,240,674	846,721	35,229,083	134,011,591	332,464	719,674	(158,175)	43,196,241	90,819,390
Feb 2015		-	169,240,674	846,721	36,075,804	133,164,870	332,464	719,674	(158,175)	43,038,066	90,126,804
Mar 2015		-	169,240,674	846,721	36,922,524	132,318,150	332,464	719,674	(158,175)	42,879,891	89,438,258
Apr 2015		-	169,240,674	846,721	37,769,245	131,471,429	332,464	719,674	(158,175)	42,721,716	88,749,713
May 2015		-	169,240,674	846,721	38,615,966	130,624,708	332,464	719,674	(158,175)	42,563,541	88,061,167
Jun 2015		-	169,240,674	846,721	39,462,686	129,777,987	332,464	719,674	(158,175)	42,405,366	87,372,621
Jul 2015		-	169,240,674	846,721	40,309,407	128,931,267	332,464	719,674	(158,175)	42,247,191	86,684,076
Aug 2015		-	169,240,674	846,721	41,156,128	128,084,546	332,464	719,674	(158,175)	42,089,016	85,995,530
Sept 2015		-	169,240,674	846,721	42,002,848	127,237,826	332,464	719,674	(158,175)	41,930,841	85,306,984
	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2a.xls "Sched-1S and BS" Worksheet Row 116	Refer to WP_SS 2a.xls "Sched-1S and BS" Worksheet Row 124	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9	
Annual Summary											
2009	3,081,278	-	-	-	-	-	-	-	-	-	
2010	66,090,784	52,656,897	429,279	429,279	52,227,618	39,626,389	366,162	16,037,803	19,510,762	36,189,815	
2011	78,767,274	132,530,508	5,219,061	5,648,340	126,882,168	62,162,158	4,467,541	23,568,251	264,957,416	67,276,114	
2012	16,260,184	160,737,823	22,134,662	14,511,031	146,226,791	17,327,673	7,529,407	4,002,591	487,083,235	102,618,146	
2013	4,221,749	168,421,268	9,731,476	24,242,508	144,178,760	10,489,747	8,283,669	901,183	522,014,862	99,668,932	
2014	819,406	169,240,674	10,139,854	34,382,362	134,858,312	5,790,143	8,618,568	(1,155,412)	525,459,776	91,503,895	
2015	-	169,240,674	10,072,164	44,454,526	124,786,148	3,989,571	8,562,474	(1,868,031)	507,962,348	83,299,762	
Oct 2014 - Sept 2015	150,000	169,240,674	10,160,648	42,002,848	127,237,826	4,487,967	8,636,084	(1,694,506)	41,930,841	85,306,984	

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

Centralized Segment (Segments 1a & 1b)

Actuals Through March 2014

		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
		Return Requirement	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%	Revenue Requirements
			O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	
Sept 2013		951,725	47,571	74,796	141,555	22,874	58,665	164,515	49,411	(3,870)	-	242,669	167,581	83,795	1,569,560
Oct 2013		957,257	83,700	97,971	55,748	22,874	2,410	171,870	50,191	1,944,036	-	245,556	170,276	84,467	(463,127)
Nov 2013		961,866	74,087	62,415	45,515	22,874	888	78,838	47,532	2,051	-	246,557	170,277	85,138	1,529,384
Dec 2013		970,771	39,501	74,884	144,876	22,874	9,684	63,838	49,938	1,196,283	-	252,919	174,670	86,237	443,650
Jan 2014		981,051	86,003	61,819	56,191	24,613	328,682	87,777	33,233	-	-	253,015	174,736	87,349	1,920,166
Feb 2014		974,303	113,432	59,398	46,258	24,613	-	307,569	52,153	-	-	253,100	174,795	87,388	1,361,295
Mar 2014		967,715	79,861	53,492	144,420	24,613	101,521	220,912	50,064	1,022,072	-	253,252	174,900	87,424	581,747
Apr 2014		960,848	90,453	58,543	82,170	24,601	30,579	233,889	40,012	-	-	253,252	174,900	87,450	1,476,765
May 2014		953,491	90,453	59,000	82,170	24,601	-	173,124	40,180	-	-	253,252	174,900	87,482	1,499,961
Jun 2014		946,134	90,453	59,000	82,490	24,601	-	179,000	47,698	-	-	253,252	174,900	87,482	1,479,531
Jul 2014		939,507	90,453	59,000	82,490	24,601	-	180,551	49,287	2,302,353	-	253,440	175,030	87,547	(832,217)
Aug 2014		933,599	90,453	59,000	82,490	24,601	218,750	178,850	49,287	-	-	253,627	175,159	87,611	1,685,051
Sept 2014		927,662	90,453	59,000	82,597	24,601	218,750	173,899	47,698	-	-	253,815	175,289	87,676	1,686,135
Oct 2014		921,692	90,453	59,000	82,689	24,601	-	149,137	49,287	1,691,602	-	254,002	175,418	87,741	(206,550)
Nov 2014		914,962	90,453	59,000	82,689	24,601	(743,472)	106,271	47,698	-	-	254,002	175,418	87,741	779,308
Dec 2014		907,491	90,453	59,000	83,517	24,601	(387,500)	101,800	49,287	-	-	254,002	175,418	87,741	1,131,515
Jan 2015		900,356	94,248	60,475	83,971	25,328	-	123,115	49,287	1,429,243	-	254,002	175,418	87,741	87,741
Feb 2015		893,555	94,248	60,475	83,971	25,328	-	131,960	44,518	-	-	254,002	175,418	87,741	1,486,141
Mar 2015		886,755	94,248	60,475	84,224	25,328	-	160,064	49,287	-	-	254,002	175,418	87,741	1,446,719
Apr 2015		879,954	94,248	60,475	84,224	25,328	-	157,035	47,698	1,228,521	-	254,002	175,418	87,741	216,017
May 2015		873,153	94,248	60,475	84,224	25,328	-	173,258	49,287	-	-	254,002	175,418	87,741	1,419,924
Jun 2015		866,353	94,248	60,475	84,553	25,328	-	179,122	53,857	-	-	254,002	175,418	87,741	1,403,019
Jul 2015		859,552	94,248	60,475	84,553	25,328	-	180,675	55,652	1,685,229	-	254,002	175,418	87,741	(292,359)
Aug 2015		852,752	94,248	60,475	84,553	25,328	-	178,973	55,652	-	-	254,002	175,418	87,741	1,387,772
Sept 2015		845,951	94,248	60,475	84,662	25,328	-	174,019	53,857	-	-	254,002	175,418	87,741	1,387,830
		(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23
Annual Summary															
2009		-	-	52,148	-	-	-	-	-	-	-	-	-	-	52,148
2010		486,998	-	657,657	-	-	-	-	-	-	-	125,665	86,787	43,590	1,407,072
2011		7,231,292	226,295	1,032,703	537,356	856	-	283,911	3,660	4,796,794	-	1,580,348	1,091,415	519,012	7,010,448
2012		11,389,511	694,688	937,584	936,571	278,148	130,459	1,632,894	164,967	4,199,327	-	2,652,119	1,838,505	920,789	13,652,628
2013		11,714,707	850,338	839,666	977,974	274,488	342,046	1,919,230	455,327	6,124,398	-	2,928,969	2,022,796	999,881	12,278,081
2014		11,328,457	1,093,374	705,252	990,173	295,249	(232,504)	2,092,779	555,905	5,016,026	-	3,042,015	2,100,867	1,050,626	12,562,704
2015		10,356,072	1,130,980	725,700	1,014,053	303,940	-	1,815,707	624,255	6,026,130	-	3,022,050	2,087,079	1,042,618	11,070,306
Oct 2014 - Sept 2015		10,602,526	1,119,594	721,275	987,417	301,758	(1,130,972)	1,815,430	605,368	6,034,595	-	3,046,030	2,105,021	1,052,890	10,227,107

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

Actuals Through March 2014

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Accumulated Deferred Tax	Net Investment
							Tax Depreciation	Book Deprec Tax Basis	Deferred Tax Exp		
Sept 2013		(58,870)	263,091,239	1,175,238	31,978,548	231,112,691	2,103,248	998,946	451,107	65,232,427	165,597,098
Oct 2013		368,419	263,459,658	1,176,134	33,154,683	230,304,975	2,159,802	999,707	473,899	65,706,872	164,316,268
Nov 2013		3,349,628	266,809,286	1,184,172	34,338,854	232,470,432	2,931,088	1,008,859	785,230	66,492,369	165,696,876
Dec 2013		3,362,143	270,171,429	1,198,155	35,537,009	234,634,420	4,479,422	1,025,360	1,410,976	67,903,684	166,450,373
Jan 2014		(300,009)	269,871,420	1,204,290	36,741,289	233,130,121	1,227,692	1,032,917	79,566	67,983,798	164,867,295
Feb 2014		248,670	270,120,090	1,206,659	37,947,958	232,172,133	1,231,504	1,032,791	81,174	68,065,521	163,828,919
Mar 2014		81,862	270,201,952	1,207,816	39,155,573	231,046,379	1,232,884	1,033,605	81,406	68,147,475	162,622,548
Apr 2014		141,806	270,343,558	1,210,213	40,385,786	229,977,772	1,235,559	1,035,812	81,597	68,229,620	161,473,130
May 2014		87,592	270,411,150	1,212,160	41,577,946	228,833,204	1,236,995	1,036,770	81,792	68,311,961	160,247,557
Jun 2014		67,592	270,478,742	1,213,266	42,791,232	227,687,510	1,238,637	1,037,727	82,072	68,394,581	159,020,578
Jul 2014		67,592	270,546,334	1,214,413	44,005,644	226,540,690	1,240,552	1,038,685	82,463	68,477,593	157,792,081
Aug 2014		67,592	270,613,926	1,215,539	45,221,184	225,392,743	1,242,850	1,039,642	83,010	68,561,152	156,561,910
Sept 2014		67,592	270,681,518	1,216,666	46,437,849	224,243,669	1,245,723	1,040,600	83,793	68,645,493	155,329,831
Oct 2014		67,592	270,749,110	1,217,792	47,655,641	223,093,469	1,249,553	1,041,557	84,966	68,731,008	154,095,451
Nov 2014		67,592	270,816,702	1,218,919	48,874,560	221,942,142	1,255,298	1,042,515	86,922	68,818,479	152,857,989
Dec 2014		67,592	270,884,294	1,220,045	50,094,605	220,789,689	1,266,789	1,043,473	91,225	68,910,252	151,615,098
Jan 2015		56,074	270,940,368	1,220,989	51,315,585	219,624,783	746,705	1,044,267	(121,554)	68,789,247	150,572,533
Feb 2015		56,074	270,996,442	1,221,914	52,537,499	218,458,943	747,571	1,045,081	(121,525)	68,668,270	149,529,004
Mar 2015		56,074	271,052,516	1,222,849	53,760,348	217,292,168	748,525	1,045,858	(121,480)	68,547,359	148,484,475
Apr 2015		56,074	271,108,590	1,223,783	54,984,132	216,124,459	749,584	1,046,650	(121,352)	68,426,556	147,438,904
May 2015		56,074	271,164,664	1,224,685	56,208,817	214,955,847	750,775	1,047,417	(121,178)	68,305,927	146,392,256
Jun 2015		56,074	271,220,738	1,225,611	57,434,428	213,786,310	752,137	1,048,203	(120,943)	68,185,533	145,344,451
Jul 2015		56,074	271,276,812	1,226,540	58,660,968	212,615,844	753,726	1,048,993	(120,817)	68,065,465	144,295,388
Aug 2015		56,074	271,332,886	1,227,475	59,888,443	211,444,443	755,833	1,049,788	(120,162)	67,945,851	143,244,936
Sept 2015		56,074	271,388,960	1,228,400	61,116,842	210,272,118	758,016	1,050,574	(119,510)	67,826,889	142,192,907
		Program Assumption	Program Assumption	Refer to WP_SS 2b.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2b.xls "Sched-IS and BS" Worksheet Row 116	Refer to WP_SS 2b.xls "Sched-IS and BS" Worksheet Row 124	(Col 6 - Col 7) * (Income Tax Rate)	Prior + Col 8	Col 5 - Col 9
Annual Summary											
2009		3,081,278	9,402,548	-	68,618	9,336,030	-	-	-	-	8,697,837
2010		66,090,784	108,556,634	429,279	2,977,938	105,678,696	39,626,389	366,162	16,037,803	19,510,762	81,184,078
2011		78,767,274	184,752,747	5,219,061	10,543,141	174,209,607	62,162,158	4,467,541	23,568,251	264,957,416	124,017,203
2012		16,260,184	245,385,609	22,134,662	21,396,538	223,989,071	17,327,673	7,529,407	4,002,591	487,083,235	162,041,124
2013		4,221,749	270,171,429	9,731,476	35,537,009	234,634,420	10,489,747	8,283,669	901,183	522,014,862	166,450,373
2014		819,406	270,884,294	10,139,854	50,094,605	220,789,689	5,790,143	8,618,588	(1,155,412)	528,459,776	151,615,098
2015		-	271,557,182	10,072,184	64,807,503	208,749,679	3,999,571	8,562,474	(1,868,031)	507,962,348	139,021,573
Oct 2014 - Sept 2015		707,442	270,749,110	14,678,993	47,655,641	223,093,469	10,534,312	12,554,354	(825,187)	68,731,008	154,095,451

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

Actuals Through March 2014

		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
		Return Requirement	Expenses					Revenue from Sale of				ITC		Tax Assum. Worksheet	Revenue
			O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Requirements
Month	Year														
Sept	2013	1,643,875	85,799	27,088	-	-	-	149,102	45,677	(3,573)	-	352,518	243,455	121,750	2,265,241
Oct	2013	1,629,227	286,265	39,470	-	-	-	163,419	48,709	1,679,551	-	353,158	243,897	121,843	761,874
Nov	2013	1,629,719	678,723	22,652	-	-	-	78,574	48,781	1,824	-	358,978	247,916	121,074	2,898,953
Dec	2013	1,640,258	104,718	30,556	-	-	-	90,707	73,065	1,075,878	-	364,820	251,951	119,321	1,235,250
Jan	2014	1,636,161	189,278	29,086	-	-	-	117,295	45,280	-	-	364,298	251,591	118,353	2,377,370
Feb	2014	1,623,216	318,236	36,320	-	-	-	565,047	98,853	-	-	364,731	251,889	120,076	2,022,650
Mar	2014	1,612,130	375,643	42,793	-	-	-	209,631	48,521	1,154,126	-	364,873	251,987	120,175	1,328,094
Apr	2014	1,600,497	175,973	46,488	-	-	-	260,305	45,532	-	-	365,581	252,476	120,444	2,228,383
May	2014	1,588,768	351,398	46,000	-	-	-	207,290	54,452	1,091,765	-	365,919	252,710	121,127	1,435,982
Jun	2014	1,576,657	351,398	46,000	-	-	-	214,325	69,203	-	-	366,257	252,943	121,244	2,404,522
Jul	2014	1,564,531	351,398	46,000	-	-	-	216,183	71,509	1,714,584	-	366,595	253,177	121,361	674,319
Aug	2014	1,552,389	351,398	46,000	-	-	-	214,146	71,509	-	-	366,933	253,410	121,477	2,379,470
Sept	2014	1,540,230	351,398	46,000	-	-	-	208,218	69,203	-	-	367,271	253,643	121,594	2,376,217
Oct	2014	1,528,049	351,398	46,000	-	-	-	178,569	71,509	2,025,437	-	367,609	253,877	121,711	366,615
Nov	2014	1,515,842	351,398	46,000	-	-	-	127,243	69,203	-	-	367,946	254,110	121,827	2,434,149
Dec	2014	1,503,594	351,398	46,000	-	-	-	121,891	71,509	-	-	368,284	254,344	121,944	2,425,618
Jan	2015	1,492,307	329,070	47,150	-	-	-	147,412	71,509	1,711,302	-	368,565	254,537	122,041	656,887
Feb	2015	1,482,005	329,070	47,150	-	-	-	158,002	64,589	-	-	368,845	254,731	122,138	2,354,775
Mar	2015	1,471,694	329,070	47,150	-	-	-	191,553	71,509	-	-	369,126	254,924	122,235	2,304,450
Apr	2015	1,461,372	329,070	47,150	-	-	-	188,025	89,203	1,470,968	-	369,406	255,118	122,331	829,651
May	2015	1,451,040	329,070	47,150	-	-	-	207,450	71,509	-	-	369,677	255,305	122,425	2,269,094
Jun	2015	1,440,697	329,070	47,150	-	-	-	214,472	53,526	-	-	369,954	255,497	122,521	2,270,284
Jul	2015	1,430,342	329,070	47,150	-	-	-	216,331	55,310	2,017,807	-	370,233	255,689	122,617	239,013
Aug	2015	1,419,974	329,070	47,150	-	-	-	214,293	55,310	-	-	370,513	255,883	122,714	2,249,048
Sept	2015	1,409,591	329,070	47,150	-	-	-	208,381	53,526	-	-	370,791	256,074	122,810	2,246,932
		(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2b.xls "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	{Col 3 - Col 7} * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23
Annual Summary	2009	-	-	52,148	-	-	-	-	-	-	-	-	-	-	52,148
	2010	488,998	-	657,657	-	-	-	-	-	-	-	125,565	86,787	43,590	1,407,072
	2011	7,231,292	226,295	1,032,703	537,356	856	-	263,911	3,660	4,798,794	-	1,580,348	1,091,415	519,012	7,010,448
	2012	11,389,511	694,688	937,584	936,571	278,148	130,459	1,632,884	164,967	4,199,327	-	2,662,119	1,838,505	920,789	13,652,828
	2013	11,714,707	850,338	839,666	877,974	274,488	342,046	1,919,230	455,327	6,124,398	-	2,928,969	2,022,796	999,881	12,278,081
	2014	11,328,467	1,093,374	705,252	980,173	295,249	(232,504)	2,092,779	555,905	5,016,026	-	3,042,015	2,100,867	1,050,626	12,552,704
	2015	10,356,072	1,130,980	725,700	1,014,053	303,940	-	1,815,707	624,255	6,026,130	-	3,022,050	2,087,079	1,042,618	11,070,306
Oct 2014 - Sept 2015		17,606,508	4,015,824	562,350	-	-	-	2,173,702	778,215	7,225,513	-	4,430,949	3,060,089	1,467,312	20,646,494

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

Schedule SS-S4A-2c

Page 1 of 2

Actuals Through March 2014

		(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	(9)	(10)
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Accumulated Deferred Tax	Net Investment	
							Tax Depreciation	Book Deprec Tax Basis	Deferred Tax Exp			
Sep 2013	-	30,519,704	201,684	6,828,039	23,691,665	50,241	171,052	(49,351)	7,787,669	15,866,773		
Oct 2013	-	30,519,704	201,684	7,029,723	23,489,982	50,241	171,052	(49,351)	7,738,392	15,714,547		
Nov 2013	-	30,519,704	201,684	7,231,406	23,288,298	50,241	171,052	(49,351)	7,689,115	15,562,321		
Dec 2013	-	30,519,704	201,684	7,433,090	23,086,614	50,241	171,052	(49,351)	7,639,838	15,410,095		
Jan 2014	-	30,519,704	201,684	7,634,774	22,884,931	36,351	171,052	(55,025)	7,584,887	15,253,543		
Feb 2014	-	30,519,704	201,684	7,836,457	22,683,247	36,351	171,052	(55,025)	7,529,937	15,116,991		
Mar 2014	-	30,519,704	201,684	8,038,141	22,481,563	36,351	171,052	(55,025)	7,474,986	14,970,439		
Apr 2014	-	30,519,704	201,684	8,239,825	22,279,880	36,351	171,052	(55,025)	7,420,035	14,823,887		
May 2014	-	30,519,704	201,684	8,441,508	22,078,196	36,351	171,052	(55,025)	7,365,084	14,677,335		
Jun 2014	-	30,519,704	201,684	8,643,192	21,876,512	36,351	171,052	(55,025)	7,310,133	14,530,782		
Jul 2014	-	30,519,704	201,684	8,844,875	21,674,829	36,351	171,052	(55,025)	7,255,182	14,384,230		
Aug 2014	-	30,519,704	201,684	9,046,559	21,473,145	36,351	171,052	(55,025)	7,200,231	14,237,678		
Sept 2014	-	30,519,704	201,684	9,248,243	21,271,462	36,351	171,052	(55,025)	7,145,281	14,091,126		
Oct 2014	-	30,519,704	201,684	9,449,926	21,069,778	36,351	171,052	(55,025)	7,090,330	13,944,574		
Nov 2014	-	30,519,704	201,684	9,651,610	20,868,094	36,351	171,052	(55,025)	7,035,379	13,799,022		
Dec 2014	-	30,519,704	201,684	9,853,294	20,666,411	36,351	171,052	(55,025)	6,980,428	13,651,470		
Jan 2015	-	30,519,704	201,684	10,054,977	20,464,727	28,042	171,052	(58,420)	6,922,083	13,508,312		
Feb 2015	-	30,519,704	201,684	10,256,661	20,263,043	28,042	171,052	(58,420)	6,863,737	13,365,155		
Mar 2015	-	30,519,704	201,684	10,458,345	20,061,359	28,042	171,052	(58,420)	6,805,392	13,221,997		
Apr 2015	-	30,519,704	201,684	10,660,028	19,859,676	28,042	171,052	(58,420)	6,747,046	13,078,840		
May 2015	-	30,519,704	201,684	10,861,712	19,657,992	28,042	171,052	(58,420)	6,688,701	12,935,682		
Jun 2015	-	30,519,704	201,684	11,063,395	19,456,309	28,042	171,052	(58,420)	6,630,356	12,792,525		
Jul 2015	-	30,519,704	201,684	11,265,079	19,254,625	28,042	171,052	(58,420)	6,572,010	12,649,367		
Aug 2015	-	30,519,704	201,684	11,466,763	19,052,942	28,042	171,052	(58,420)	6,513,665	12,506,210		
Sept 2015	-	30,519,704	196,158	11,662,921	18,856,784	28,042	166,355	(56,501)	6,457,238	12,366,659		
	Program Assumption	Program Assumption	Refer to WP_SS 2c.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2c.xls "Sched-IS and BS" Worksheet Row 116	Refer to WP_SS 2c.xls "Sched-IS and BS" Worksheet Row 124	(Col 6 - Col 7) * (Income Tax Rate)	Prior + Col 8	Col 5 - Col 9		
Annual Summary 2009	3,081,278	-	-	-	-	-	-	-	-	-		
2010	66,090,784	13,723,851	429,279	238,570	13,485,281	39,626,389	396,162	16,037,803	19,510,762	9,339,380		
2011	78,767,274	30,397,549	5,219,061	2,594,617	27,802,932	62,182,158	4,467,541	23,568,251	284,957,418	19,110,068		
2012	16,260,184	30,514,898	22,134,562	5,013,189	25,501,709	17,327,673	7,529,407	4,002,591	487,083,235	17,230,655		
2013	4,221,749	30,519,704	9,731,476	7,433,090	23,086,614	10,489,747	8,283,669	901,183	522,014,862	15,410,095		
2014	819,406	30,519,704	10,139,854	9,853,294	20,666,411	5,790,143	8,618,588	(1,155,412)	526,459,776	13,651,470		
2015	-	30,519,704	10,072,164	12,214,495	18,305,209	3,989,571	8,562,474	(1,868,031)	507,962,348	11,972,094		
Oct 2014 - Sept 2015	-	30,519,704	2,414,678	11,662,921	18,856,784	361,427	2,047,923	(688,933)	6,457,238	12,366,659		

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

Actuals Through March 2014

		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)		
		Return Requirement	Expenses				Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements			
			O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization			Tax Gross-up		
Sep 2013	2013	157,463	7,817	17,660	27,021	3,724	372	23,966	7,342	(588)	-	60,503	41,784	21,155	303,708		
Oct 2013	2013	155,960	21,872	22,988	27,118	3,724	392	23,447	6,989	318,112	-	60,503	41,784	21,155	3,877		
Nov 2013	2013	154,455	18,719	15,677	27,266	3,724	145	9,739	6,044	342	-	60,503	41,784	21,155	324,232		
Dec 2013	2013	152,953	5,929	20,046	27,266	3,724	103	6,962	5,608	164,787	-	60,503	41,784	21,155	153,034		
Jan 2014	2014	151,477	21,022	16,684	27,266	4,007	-	11,837	4,570	-	-	60,503	41,784	21,155	324,420		
Feb 2014	2014	150,030	11,197	16,408	27,640	4,007	-	20,562	3,597	-	-	60,503	41,784	21,155	305,494		
Mar 2014	2014	148,582	6,686	17,284	27,640	4,007	186	31,388	7,265	119,682	-	60,503	41,784	21,155	166,422		
Apr 2014	2014	147,135	15,977	18,545	27,640	4,007	-	43,827	7,666	-	-	60,503	41,784	21,155	282,182		
May 2014	2014	145,687	15,000	18,000	27,640	4,007	-	27,957	11,210	77,241	-	60,503	41,784	21,155	214,297		
Jun 2014	2014	144,240	15,000	18,000	27,725	4,007	-	28,906	9,477	-	-	60,503	41,784	21,155	290,950		
Jul 2014	2014	142,792	15,000	18,000	27,725	4,007	-	29,156	9,793	196,304	-	60,503	41,784	21,155	92,643		
Aug 2014	2014	141,345	15,000	18,000	27,725	4,007	-	28,882	9,793	-	-	60,503	41,784	21,155	287,774		
Sept 2014	2014	139,897	15,000	18,000	27,725	4,007	-	28,082	9,477	-	-	60,503	41,784	21,155	287,442		
Oct 2014	2014	138,450	15,000	18,000	27,825	4,007	-	24,083	9,793	273,168	-	60,503	41,784	21,155	16,608		
Nov 2014	2014	137,003	15,000	18,000	27,977	4,007	-	17,161	9,477	-	-	60,503	41,784	21,155	295,720		
Dec 2014	2014	135,555	15,000	18,000	27,977	4,007	-	16,439	9,793	-	-	60,503	41,784	21,155	294,678		
Jan 2015	2015	134,124	16,500	18,450	27,977	4,123	-	19,881	9,793	230,801	-	60,503	41,784	21,155	61,070		
Feb 2015	2015	132,710	16,500	18,450	28,361	4,123	-	21,310	8,845	-	-	60,503	41,784	21,155	290,361		
Mar 2015	2015	131,297	16,500	18,450	28,361	4,123	-	25,848	9,793	-	-	60,503	41,784	21,155	283,461		
Apr 2015	2015	129,883	16,500	18,450	28,361	4,123	-	25,359	9,477	198,368	-	60,503	41,784	21,155	84,464		
May 2015	2015	128,469	16,500	18,450	28,361	4,123	-	27,979	9,793	-	-	60,503	41,784	21,155	278,503		
Jun 2015	2015	127,055	16,500	18,450	28,448	4,123	-	28,926	9,043	-	-	60,503	41,784	21,155	276,979		
Jul 2015	2015	125,641	16,500	18,450	28,448	4,123	-	29,176	9,344	272,139	-	60,503	41,784	21,155	2,873		
Aug 2015	2015	124,227	16,500	18,450	28,448	4,123	-	28,901	9,344	-	-	60,503	41,784	21,155	273,873		
Sept 2015	2015	122,813	16,500	18,450	28,448	4,123	-	28,101	9,043	-	-	58,845	40,639	20,583	270,283		
		(Prior Col 10 + Col 10) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2c.xls "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23
Annual Summary	2009	-	-	52,146	-	-	-	-	-	-	-	-	-	-	-	-	52,146
	2010	488,998	-	657,657	-	-	-	-	-	-	-	125,665	86,787	43,590	1,407,072		
	2011	7,231,292	226,295	1,032,703	537,356	856	-	283,811	3,660	4,766,784	-	1,580,348	1,091,415	519,012	7,010,448		
	2012	11,389,511	694,888	937,584	936,571	278,148	130,459	1,632,894	164,967	4,199,327	-	2,662,119	1,838,505	920,789	13,652,628		
	2013	11,714,707	850,338	839,666	977,974	274,488	342,046	1,919,230	455,327	5,124,398	-	2,928,969	2,022,796	899,881	12,276,081		
	2014	11,328,457	1,093,374	705,252	990,173	295,249	(232,504)	2,092,779	555,905	5,016,026	-	3,042,015	2,100,867	1,050,626	12,562,704		
	2015	10,356,072	1,130,980	725,700	1,014,053	303,940	-	1,815,707	624,255	6,026,130	-	3,022,050	2,087,079	1,042,618	11,070,306		
Oct 2014 - Sept 2015		1,567,244	193,500	220,050	338,993	49,130	-	293,165	113,536	974,497	-	724,376	500,267	253,288	2,428,873		

PSE&G Solar4All Program
(Over) / Under Calculation

Existing / Forecasted SGIP Rate (w/o SUT)	0.00134	0.00134	0.00134	0.00134	0.00134	0.00134	0.001295
	51	52	53	54	55	56	57
<u>(Over)/Under Calculation (\$000)</u>	<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>
(1) SGIP Revenue	4,478,728	4,227,070	4,198,708	4,489,350	4,810,538	4,425,637	4,383,842
(2) Revenue Requirements	4,141,885	305,995	4,755,937	1,835,297	4,621,944	3,682,682	2,062,750
(3) Monthly (Over) / Under Recovery	(336,844)	(3,921,075)	557,229	(2,654,053)	(188,594)	(742,955)	(2,321,092)
(4) Deferred Balance	32,314,882	28,393,806	28,951,036	26,296,982	26,108,388	25,365,433	23,134,745
(5) Monthly Interest Rate	0.021%	0.018%	0.030%	0.017%	0.018%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	3,980	3,292	5,088	2,743	2,746	2,503	2,358
(7) Cumulative Interest	73,761	77,053	82,141	84,884	87,630	90,133	2,358
(8) Balance Added to Subsequent Year's Revenue Rec	-	-	-	-	-	-	-
(9) Net Sales - kWh (000)	-	-	-	-	-	-	-
(10) Average Net of Tax Deferred Balance	19,213,874	17,954,594	16,959,737	16,339,601	15,498,888	15,223,383	14,343,928

PSE&G Solar4All Program
(Over) / Under Calculation

Existing / Forecasted SGIP Rate (w/o SUT)	0.001295	0.001295	0.001295	0.001295	0.001295	0.001295	0.001158
	58	59	60	61	62	63	64
<u>(Over)/Under Calculation (\$000)</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>Oct-14</u>
(1) SGIP Revenue	3,900,688	3,828,871	4,779,845	5,797,199	5,412,334	4,510,800	3,843,255
(2) Revenue Requirements	<u>3,987,329</u>	<u>3,150,240</u>	<u>4,175,014</u>	<u>(65,255)</u>	<u>4,352,295</u>	<u>4,349,793</u>	<u>176,673</u>
(3) Monthly (Over) / Under Recovery	(54,277)	(678,630)	(604,831)	(5,862,454)	(1,060,039)	(161,007)	(3,666,582)
(4) Deferred Balance	23,080,468	22,401,838	21,797,007	15,934,553	14,874,514	14,713,508	11,061,015
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	2,600	2,211	2,149	1,834	1,498	1,439	1,253
(7) Cumulative Interest	4,958	7,169	9,318	11,153	12,650	14,089	1,253
(8) Balance Added to Subsequent Year's Revenue Rec	-	22,409,007	21,806,325	15,945,706	14,887,165	14,727,597	11,062,268
(9) Net Sales - kWh (000)	3,012,114	2,956,657	3,691,000	4,476,601	4,179,408	3,483,243	3,318,873
(10) Average Net of Tax Deferred Balance	13,668,149	13,451,392	13,071,808	11,159,109	9,111,782	8,750,658	7,622,815

PSE&G Solar4All Program
(Over) / Under Calculation

Existing / Forecasted SGIP Rate (w/o SUT)	0.001158	0.001158	0.001158	0.001158	0.001158	0.001158	0.001158
	65	66	67	68	69	70	71
<u>(Over)/Under Calculation (\$000)</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>
(1) SGIP Revenue	3,467,992	3,740,772	4,184,504	3,688,899	3,799,151	3,401,768	3,557,395
(2) Revenue Requirements	<u>3,509,174</u>	<u>3,851,811</u>	<u>785,730</u>	<u>4,131,276</u>	<u>4,034,630</u>	<u>1,130,133</u>	<u>3,967,520</u>
(3) Monthly (Over) / Under Recovery	41,182	111,038	(3,398,774)	442,377	235,479	(2,271,635)	410,125
(4) Deferred Balance	11,102,196	11,213,234	7,814,461	8,256,838	8,492,316	6,220,681	6,630,806
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	1,078	1,085	925	781	814	715	625
(7) Cumulative Interest	2,331	3,416	4,341	5,122	5,936	6,652	7,277
(8) Balance Added to Subsequent Year's Revenue Rec	11,104,527	11,216,650	7,818,801	8,261,960	8,498,253	6,227,333	6,638,083
(9) Net Sales - kWh (000)	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787	2,937,624	3,072,016
(10) Average Net of Tax Deferred Balance	6,554,770	6,599,789	5,627,441	4,753,086	4,953,562	4,351,369	3,800,827

PSE&G Solar4All Program
(Over) / Under Calculation

Schedule SS-S4A-3

Page 4 of 4

	Existing / Forecasted SGIP Rate (w/o SUT)	0.001158	0.001158	0.001158	0.001158	
		72	73	74	75	
	<u>(Over)/Under Calculation (\$000)</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	
(1)	SGIP Revenue	4,242,739	5,030,391	4,944,819	4,120,713	SGIP Rate * Row 9
(2)	Revenue Requirements	<u>3,950,261</u>	<u>(50,473)</u>	<u>3,910,693</u>	<u>3,905,045</u>	SS-2, Col 26
(3)	Monthly (Over) / Under Recovery	(292,478)	(5,080,864)	(1,034,126)	(215,668)	Row 2 - Row 1
(4)	Deferred Balance	6,338,329	1,257,464	223,339	7,671	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	631	369	72	11	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	7,907	8,276	8,348	8,360	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Rec	6,346,236	1,265,741	231,687	16,030	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,663,851	4,344,034	4,270,137	3,558,474	
(10)	Average Net of Tax Deferred Balance	3,835,622	2,246,456	437,947	68,321	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

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

Schedule SS-S4A-4

	Solar-4-ALL Rate	0.001340	0.001340	0.001340	0.001340	0.001340	0.001340	0.001295
		Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES								
RS (4400110)		\$1,369,143	\$1,178,521	\$1,238,244	\$1,421,689	\$1,556,330	\$1,354,414	\$1,305,310
RS-HTG (4400210)		\$11,821	\$12,976	\$20,732	\$28,225	\$38,026	\$32,798	\$26,707
WH (4400310)		\$186	\$185	\$204	\$215	\$213	\$226	\$227
RLM (4400410)		\$27,585	\$22,472	\$20,723	\$25,965	\$27,643	\$23,552	\$24,149
WHS (4400510)		\$4	\$3	\$3	\$2	\$4	\$4	\$3
TOTAL RESIDENTIAL		\$1,408,739	\$1,214,157	\$1,279,907	\$1,476,096	\$1,622,216	\$1,410,993	\$1,356,396
COMMERCIAL SALES								
WH & WHS (4420110)		\$1	\$106	(\$34)	\$2	\$2	\$2	\$2
GLP (4420310)		\$817,897	\$775,889	\$738,955	\$778,450	\$847,439	\$812,864	\$834,385
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$17,424	\$19,934	\$20,946	\$23,663	\$22,538	\$19,353	\$17,861
LPLP (4420510)		\$317,294	\$300,752	\$286,592	\$308,122	\$312,861	\$286,886	\$283,419
LPLS (4420510)		\$630,504	\$678,591	\$669,072	\$630,047	\$697,818	\$690,159	\$697,784
LPLSH (4420510)		\$493,595	\$451,062	\$438,732	\$448,387	\$479,086	\$456,232	\$427,399
LPLSO (4420510)		\$1,628	\$1,687	\$1,726	\$1,774	\$1,674	\$1,747	\$1,671
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$309	(\$309)	\$0
HTS-SUB (4420710)		\$304,999	\$253,150	\$307,968	\$313,161	\$278,459	\$276,674	\$260,914
HTS-HV (4420710)		\$8,389	\$28,693	\$32,862	\$27,390	\$33,089	\$30,133	\$30,247
HS (4421210)		\$1,229	\$1,579	\$2,424	\$3,429	\$5,338	\$4,502	\$3,842
TOTAL COMMERCIAL		\$2,592,961	\$2,511,443	\$2,399,242	\$2,534,424	\$2,678,593	\$2,578,244	\$2,557,524
INDUSTRIAL SALES								
GLP (4420410)		\$35,605	\$35,825	\$30,281	\$33,312	\$37,245	\$36,048	\$38,266
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$54,526	\$71,311	\$75,369	\$72,400	\$76,713	\$47,094	\$71,447
LPLS (4420610)		\$73,323	\$80,885	\$71,913	\$70,805	\$79,908	\$78,494	\$81,065
LPLSH (4420610)		\$65,327	\$59,778	\$54,541	\$45,892	\$54,912	\$51,252	\$48,710
LPLSO (4420610)		\$16	\$13	\$13	\$71	(\$14)	\$4	\$17
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$211,251	\$196,382	\$205,173	\$201,177	\$195,330	\$177,392	\$186,466
HTS-HV (4420810)		(\$841)	\$19,660	\$38,105	\$5,409	\$26,405	\$2,736	\$5,649
HS (4421110)		\$37	\$34	\$111	\$71	\$117	\$90	\$82
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL		\$439,244	\$463,888	\$475,506	\$429,136	\$470,617	\$393,111	\$431,702
PUB STREET AND HWY LIGHTING SALES								
SL-PUB (4440310)		\$32,116	\$31,854	\$38,252	\$43,592	\$34,431	\$37,245	\$32,169
BPL-POF (4440310)		\$1,533	\$1,648	\$1,935	\$2,041	\$1,915	\$1,880	\$2,002
GLP-T&S (4440410)		\$4,137	\$4,079	\$3,865	\$4,060	\$2,766	\$4,164	\$4,049
TOTAL ST. LIGHT.		\$37,785	\$37,582	\$44,052	\$49,694	\$39,112	\$43,289	\$38,220
TOTAL REVENUES		\$4,478,728	\$4,227,070	\$4,198,708	\$4,489,350	\$4,810,538	\$4,425,637	\$4,383,842

PSE&G Solar 4 All Extension Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4AE-1

Actual results through 3/31/2014

SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	6,064,312	SS-3, Col 24
2	Sep-14	(Over) / Under Recovered Balance	(1,330,368)	SS-4, Line 4, Col 21
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>(790)</u>	SS-4, Line 7, Col 21
4	Sep-14	Total Target Rate Revenue	4,733,154	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	
6		Proposed Rate w/o SUT (\$/kWh)	0.000114	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000122	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000035	
9		Difference in Proposed and Existing Rate	0.000079	(Line 6 - Line 8)
10		Resultant S4A Revenue Increase (Decrease)	3,276,140	(Line 5 * Line 9 * 1,000)

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

Schedule SS-S4AE-2

Page 1 of 2

(\$000's)
Actual results through March 2014

	(1)	(2)	(3)	(4)	(5)	(6) (7) (8) Plant			(9)	(10)	(11)
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Deferred Tax Exp</u>	<u>Accumulated Deferred Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>
Jun-13	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-
Apr-14	1,424	-	-	-	-	-	-	-	-	-	-
May-14	4,230	-	-	-	-	-	-	-	-	-	-
Jun-14	4,211	-	-	-	-	-	-	-	-	-	-
Jul-14	4,703	-	-	-	-	-	-	-	-	-	-
Aug-14	5,379	-	-	-	-	-	-	-	-	-	-
Sep-14	7,943	-	-	-	-	-	-	-	-	-	-
Oct-14	5,741	-	-	-	-	-	-	-	-	-	-
Nov-14	7,586	-	-	-	-	-	-	-	-	-	-
Dec-14	8,938	-	-	-	-	-	-	-	-	-	-
Jan-15	6,994	-	-	-	-	-	-	-	-	-	-
Feb-15	11,005	34,086	168	168	33,917	518	143	153	153	33,764	157
Mar-15	11,122	34,086	168	337	33,749	518	143	153	307	33,442	313
Apr-15	5,567	34,086	168	505	33,580	518	143	153	460	33,120	310
May-15	8,104	63,812	315	821	62,991	1,129	268	352	812	62,179	444
Jun-15	10,111	63,812	315	1,136	62,676	1,129	268	352	1,164	61,512	576
Jul-15	5,136	68,010	348	1,484	66,526	1,246	296	388	1,552	64,975	589
Aug-15	4,106	68,010	348	1,832	66,178	1,246	296	388	1,940	64,238	602
Sep-15	6,504	71,927	379	2,210	69,717	1,408	322	444	2,384	67,334	613
	<u>Program Assumption</u>	<u>Program Assumption</u>	<u>Refer to each Segment "Bk Depr" Worksheets</u>	<u>Prior Month + Col 3</u>	<u>Col 2 - Col 4</u>	<u>Refer to each Segment "Tax Depr" Worksheets</u>	<u>Refer to each Segment "Tax Depr" Worksheets</u>	<u>(Col 6 - Col 7) * [Income Tax Rate]</u>	<u>Prior + Col 8</u>	<u>Col 5 - Col 9</u>	<u>(Prior Col 6 + Col 6) / 2 * Monthly Pre Tax WACC</u>
2013	-	-	-	-	-	-	-	-	-	-	-
2014	50,155	-	-	-	-	-	-	-	-	-	-
2015	84,027	115,912	4,005	4,005	111,908	19,243	3,404	6,470	6,470	105,438	6,392
Oct 2014 - Sept 2015	90,916	71,927	2,210	2,210	69,717	7,714	1,879	2,384	8,770	67,334	613

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

(S000's)
Actual results through March 2014

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC	Net Revenue
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Basis Reduction	Requirements
Jun-13	-	5	-	-	-	-	-	-	-	-	-	-	5
Jul-13	-	9	-	-	-	-	-	-	-	-	-	-	9
Aug-13	-	21	-	-	-	-	-	-	-	-	-	-	21
Sep-13	-	41	-	-	-	-	-	-	-	-	-	-	41
Oct-13	-	22	-	-	-	-	-	-	-	-	-	-	22
Nov-13	-	28	-	-	-	-	-	-	-	-	-	-	28
Dec-13	-	18	-	-	-	-	-	-	-	-	-	-	18
Jan-14	-	22	-	-	-	-	-	-	-	-	-	-	22
Feb-14	-	17	-	-	-	-	-	-	-	-	-	-	17
Mar-14	-	27	-	-	-	-	-	-	-	-	-	-	27
Apr-14	-	53	-	-	-	-	-	-	-	-	-	-	53
May-14	-	62	-	-	-	-	-	-	-	-	-	-	62
Jun-14	-	74	-	-	-	-	-	-	-	-	-	-	74
Jul-14	-	88	-	-	-	-	-	-	-	-	-	-	88
Aug-14	-	93	-	-	-	-	-	-	-	-	-	-	93
Sep-14	-	96	-	-	-	-	-	-	-	-	-	-	96
Oct-14	-	100	-	-	-	-	-	-	-	-	-	-	100
Nov-14	-	103	-	-	-	-	-	-	-	-	-	-	103
Dec-14	-	107	-	-	-	-	-	-	-	-	-	-	107
Jan-15	-	108	-	-	-	-	-	-	-	-	-	-	108
Feb-15	37	108	56	10	-	45	-	-	-	51	35	17	425
Mar-15	108	108	56	10	-	54	-	-	-	51	35	17	642
Apr-15	107	108	56	10	-	53	-	336	-	51	35	17	303
May-15	155	108	107	20	-	112	-	-	-	95	65	33	910
Jun-15	150	108	107	20	-	116	-	-	-	95	65	33	1,033
Jul-15	153	108	110	20	-	120	-	926	-	104	72	36	141
Aug-15	152	108	110	20	-	119	-	-	-	104	72	36	1,080
Sep-15	152	108	113	20	-	119	-	-	-	114	78	39	1,113
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to each Segments "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23 + Col 24
2013	-	145	-	-	-	-	-	-	-	-	-	-	145
2014	-	843	-	-	-	-	-	-	-	-	-	-	843
2015	1,523	1,299	1,255	224	-	1,127	-	2,377	-	1,201	830	415	9,577
Oct 2014 - Sept 2015	1,013	1,284	715	129	-	738	-	1,262	-	663	458	229	6,064