From: Winn, Brian < Brian.Winn@vermont.gov>
Sent: Monday, September 17, 2018 8:40 AM

To: McNamara, Ed <Ed.McNamara@vermont.gov>; Chris Dawson <Chris.Dawson@gdsassociates.com>

Cc: Dan Burke <Dan.Burke@vermont.gov>; Fischer, Maria <Maria.Fischer@vermont.gov>

Subject: Copy of Exh. GMP-JC-3 - Innovative Products BEW Adjustments.xlsx

Ed & Chris,

I worked on discovery questions this weekend and came across Josh Castonguay's revised Exhibit GMP-JC-3. We don't have the native files so I looked at the version filed in direct testimony. It is attached.

If you sort the data in the file it clearly shows the Powerwalls to be \$661,984 under water in 2019. Also they appear to be counting capitalized A&G as a benefit – it is not. I have prepared some discovery questions for GMP and can update them when I have the revised native file. In the meantime we should have a quick call so I can run you through my analysis.

Brian