

THIS FILING IS

Item 1: An Initial (Original) Submission OR Resubmission No. _____

Form 1 Approved
OMB No.1902-0021
(Expires 12/31/2019)
Form 1-F Approved
OMB No.1902-0029
(Expires 12/31/2019)
Form 3-Q Approved
OMB No.1902-0205
(Expires 12/31/2019)



FERC FINANCIAL REPORT

FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)

Green Mountain Power Corp

Year/Period of Report

End of 2018/Q4

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

IDENTIFICATION

01 Exact Legal Name of Respondent Green Mountain Power Corp		02 Year/Period of Report End of <u>2018/Q4</u>
03 Previous Name and Date of Change (if name changed during year) / /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 163 Acorn Lane Colchester, VT 05446		
05 Name of Contact Person Dawn D. Bugbee		06 Title of Contact Person Chief Financial Officer
07 Address of Contact Person (Street, City, State, Zip Code) 163 Acorn Lane Colchester, VT 05446		
08 Telephone of Contact Person, Including Area Code (802) 655-8768	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 12/31/2018

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

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

01 Name Dawn D. Bugbee	03 Signature Dawn D. Bugbee	04 Date Signed (Mo, Da, Yr) 04/15/2019
02 Title Chief Financial Officer		

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

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LIST OF SCHEDULES (Electric Utility)

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

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106(a)(b)	
7	Important Changes During the Year	108-109	
8	Comparative Balance Sheet	110-113	
9	Statement of Income for the Year	114-117	
10	Statement of Retained Earnings for the Year	118-119	
11	Statement of Cash Flows	120-121	
12	Notes to Financial Statements	122-123	
13	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
15	Nuclear Fuel Materials	202-203	
16	Electric Plant in Service	204-207	
17	Electric Plant Leased to Others	213	NA
18	Electric Plant Held for Future Use	214	
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224-225	
22	Materials and Supplies	227	
23	Allowances	228(ab)-229(ab)	NA
24	Extraordinary Property Losses	230	NA
25	Unrecovered Plant and Regulatory Study Costs	230	NA
26	Transmission Service and Generation Interconnection Study Costs	231	
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250-251	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254	NA
33	Long-Term Debt	256-257	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262-263	
36	Accumulated Deferred Investment Tax Credits	266-267	

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LIST OF SCHEDULES (Electric Utility) (continued)

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Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273	NA
39	Accumulated Deferred Income Taxes-Other Property	274-275	
40	Accumulated Deferred Income Taxes-Other	276-277	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300-301	
43	Regional Transmission Service Revenues (Account 457.1)	302	NA
44	Sales of Electricity by Rate Schedules	304	
45	Sales for Resale	310-311	
46	Electric Operation and Maintenance Expenses	320-323	
47	Purchased Power	326-327	
48	Transmission of Electricity for Others	328-330	
49	Transmission of Electricity by ISO/RTOs	331	NA
50	Transmission of Electricity by Others	332	
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant	336-337	
53	Regulatory Commission Expenses	350-351	
54	Research, Development and Demonstration Activities	352-353	
55	Distribution of Salaries and Wages	354-355	
56	Common Utility Plant and Expenses	356	NA
57	Amounts included in ISO/RTO Settlement Statements	397	
58	Purchase and Sale of Ancillary Services	398	
59	Monthly Transmission System Peak Load	400	
60	Monthly ISO/RTO Transmission System Peak Load	400a	NA
61	Electric Energy Account	401	
62	Monthly Peaks and Output	401	
63	Steam Electric Generating Plant Statistics	402-403	
64	Hydroelectric Generating Plant Statistics	406-407	
65	Pumped Storage Generating Plant Statistics	408-409	
66	Generating Plant Statistics Pages	410-411	

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

Stockholders' Reports Check appropriate box:

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

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GENERAL INFORMATION

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

Dawn Bugbee, Chief Financial Officer
163 Acorn Lane
Colchester, Vermont 05446

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

Inc. in Vermont as Vergennes electric Co. on 4/8/1893. Name changed to Peoples Hydro electric Vt. Corp. on 7/30/26 and to Green Mountain Power Corp. on 8/29/28.

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

The property of the respondent was not held by a receiver or a trustee at any time during 2015.

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

Electric service in the state of Vermont.

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

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

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CONTROL OVER RESPONDENT

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

On April 12, 2007, Northstars Merger Subsidiary Corporation ("Merger Sub"), a wholly-owned subsidiary of NNEEC("Parent"), was merged with and into Green Mountain Power Corporation (the "Company") (the "Merger") pursuant to the Agreement and Plan of Merger, dated as of June 21, 2006 (the "Merger Agreement"), by and among Parent, Merger Sub and the Company. As a result of the Merger, which was effective as of 7:45 a.m. Eastern Daylight Time on April 12, 2007, the Company became a wholly-owned subsidiary of the Parent.

At the effective time of the Merger, each issued and outstanding share of the Company's common stock, par value \$3.33 1/3 per share, subject to certain limitations, was converted into the right to receive \$35.00 in cash, without interest thereon. All of the remaining unexercised stock options were converted to shares, and any remaining unvested stock grants were immediately vested. The shares were exchanged for cash, and all stock compensation plans were discontinued.

As a result of the Merger, all of the Company's issued and outstanding capital stock is held by Parent and all of the issued and outstanding capital stock of Parent is owned, directly or indirectly, by Gaz Métro Limited Partnership ("Gaz Métro"), a limited partnership organized under the laws of the Province of Québec. On November 29, 2017 Gaz Métro changed it's name to Energir Inc ("Energir").

The purchase price premium has not been pushed down by the parent to the Company and is not reflected in the Company's accounts. All of the purchase price paid in excess of net book value has been allocated by the parent to goodwill. Amounts allocated to goodwill are not recoverable in rates. The accompanying financial statements are presented on an original cost basis consistent with the Company's regulatory model.

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CORPORATIONS CONTROLLED BY RESPONDENT

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

Definitions

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

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	VT Yankee Nuclear Power Corp	Nuclear Generation Contract		
2	Joint Owners	Management	Ownership %	
3	Green Mountain Power Corporation		100%	
4			-----	
5			100%	
6			=====	
7				
8	Northern Water Resources, Inc.	Alternative Energy Developmet	100%	
9				
10	Vermont Electric Power Co., Inc.	Electric Power	Common Stock	
11	Joint Owners:		Owners%:	
12	Green Mountain Power Corporation		38.8%	
13	VLite		37.5%	
14	City of Burlington Electric Light Department		6.0%	
15	Vermont Electric Cooperative		7.0%	
16	Stowe Electric		0.7%	
17	Washington Electric		1.5%	
18	Ludlow Electric		1.1%	
19	Swanton Electric		1.0%	
20	Others		3.5%	
21	VT Public Power Supply Authority		2.9%	
22			-----	
23			100.0%	
24			=====	
25	Note: The above figures represent the share	of Common Stock. The		
26	Respondent also owns 30% of VELCO's Preferred	Stock.		
27				

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Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Transco LLC			
2	Joint Owners:			
3	Velco Electric Power Company		3.94%	
4	Burlington Electric Dept.		5.46%	
5	Green Mountain Power		74.18%	
6	Vermont Electric Co-op		6.05%	
7	VPPSA		6.88%	
8	Other		3.49%	
9			=====	
10			100.00%	
11			=====	
12				
13				
14	W.F. Wyman Station	Oil fired steam	Ownership %	
15	Joint Owners:	electric generating		
16	Green Mountain Power Corporation	unit.	2.92%	
17	Exelon New England		5.89%	
18	Florida Power & Light		84.34%	
19	Lyndonville Electric Department		0.03%	
20	Massachusetts Municipal Wholesale Electric Co.		3.67%	
21	Northeast Utilites		3.14%	
22			=====	
23			100.00%	
24			=====	
25				
26				
27				

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Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Stony Brook	352MW Oil fired, combined		
2	Joint Owners:	cycle intermediate	Ownership %	
3	Green Mountain Power Corporation	generating unit.	8.80%	
4	Lyndonville Electric Department		0.44%	
5	Massachusetts Municipal Wholesale Electric Co.		90.76%	
6			-----	
7			100.00%	
8			=====	
9	Joseph C. McNeil Plant	Wood fueled electric		
10	Joint Owners:	generating station	Ownership %	
11	Green Mountain Power Corporation		31.00%	
12	Burlington Electric Department		50.00%	
13	Vermont Public Power Supply Authority		19.00%	
14			-----	
15			100.00%	
16			=====	
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Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	NEHTC AND NEHTEC		Ownership %	
2	National Grid		50.43%	
3	Northeast Utilities		22.66%	
4	Boston Edison Company		11.05%	
5	Vermont Electric Power Company, Inc.	Note: Vermont Electric	4.34%	
6	Canal Electric Company	Power Co. Inc. as	3.41%	
7	New England Power Company	agent for GMP	3.27%	
8	Connecticut Municipal Electric Energy Corp	3.18% and also as	0.84%	
9	Massachusetts Municipal Wholesale Electric Co	agent for VEC 1.16%	0.59%	
10	Town of Reading		0.47%	
11	City of Taunton		0.36%	
12	City of Chicopee		0.32%	
13	City of Braintree		0.29%	
14	City of Peabody		0.27%	
15	City of Holyoke		0.27%	
16	City of Westfield		0.26%	
17	Town of Danvers		0.24%	
18	Town of Shrewsbury		0.16%	
19	Town of Hudson		0.15%	
20	Town of Wakefield		0.13%	
21	Town of Hingham		0.12%	
22	Town of Concord		0.12%	
23	Town of North Attleborough		0.11%	
24	Town of Middleborough		0.11%	
25	Town of Groton		0.03%	
26	Note: Vermont Electric Power Co., Inc.	Respondent's equity	-----	
27	is acting agent for Respondent.	share equals 3.18%.	100.00%	

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Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	VT Dedicated Metallic Neutral			
2	Return Conductor	DMNR Conductor		
3				
4	Joint Owners:		Ownership %	
5	Green Mountain Power Corporation		59.40%	
6	Vermont Electric Co-Op.		40.60%	
7			-----	
8			100.00%	
9			=====	
10				
11	Catamount Resources Corporation	Unregulated activities	100%	
12				
13	Millstone Unit #3	Nuclear generation	Ownership %	
14	Green Mountain Power Corporation		1.73%	
15	Dominion Nuclear CT		94.47%	
16	Mass Municipal Wholesale Elec. Co.		4.80%	
17			-----	
18			100.00%	
19			=====	
20				
21	GMP VT Solar LLC		Ownership %	
22	Green Mountain Power Corporation	Solar generation projects	78.00%	
23	Financial Services Company		22.00%	
24			-----	
25			100.00%	
26			=====	
27				

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OFFICERS

- Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
- If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President & CEO	Mary Powell	593,787
2			
3	Vice President & CFO	Dawn D. Bugbee	294,344
4			
5	Senior VP - Operations	Brian Otley	332,876
6			
7	VP - Customer Care	Steve Costello	214,032
8			
9	VP - General Counsel & Power Supply	Charlotte Ancel	66,525
10	Resigned March 3, 2018		
11			
12	VP - Stakeholder Relations	Robert Dostis	203,545
13			
14	Senior VP - Regulatory & Financial Affairs	Janette Bombardier	192,190
15	Resigned July 7, 2018		
16			
17	VP - Chief Innovation Officer	Josh Castonguay	191,160
18			
19	VP - Strategic & External Affairs	Kristin Carlson	188,538
20			
21	VP - Chief Talent & Support Ops	Mari McClure	192,190
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DIRECTORS

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

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	Robert Tessier - retired 11/7/2018	Caisse de depot et placement du Quebec
2	Chair of the Board	174 Edison Avenue
3		St. Lambert, QC J4R2P5
4		
5	Sophie Brochu - effective 11/7/2018	Energir
6	Chair of the Board	1717 Rue du Havre
7		Montreal, QC H2K 2X3
8		
9	David R. Coates	474 Coates Island
10	Director	Colchester, VT 05446
11		
12	Euclid A. Irving - retired 2/14/2018	3 Wilkinson Way
13	Director	Princeton, NJ 08540
14		
15	Elizabeth A. Bankowski	34 Tyler St.
16	Director	Brattleboro, VT 05301
17		
18	Pierre Despars - retired 11/7/2018	85 Rue Des Lys
19	Director	LaPrairie, Quebec J595J9
20		Canada
21		
22	Mary G. Powell	Green Mountain Power
23	President & CEO, Director	163 Acorn Lane, Colchester, VT 05446
24		
25	David Wolk	119 Alumni Drive
26	Director	Castleton, VT 05735
27		
28	Francis Rathke	33 Oakledge Drive
29	Director	Burlington, Vt. 05401
30		
31	Eric LaChance	Energir
32	Director	1717, Rue du Havre
33		Montreal QC H2K 2X3
34		
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

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

Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding
1	FERC Electric Tariff No. 3 Section II - OATT	Docket EC11-117-00
2	Schedule 21 - GMP	Docket ER12-2304-0000
3		
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website

Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
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2					
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10					
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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INFORMATION ON FORMULA RATES
Formula Rate Variances

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

Line No.	Page No(s).	Schedule	Column	Line No
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 12/31/2018	Year/Period of Report End of 2018/Q4
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IMPORTANT CHANGES DURING THE QUARTER/YEAR

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

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

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

Name of Respondent Green Mountain Power Corp	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report 2018/Q4
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

1. No changes to or purchases of franchise rights occurred.
2. There were no acquisitions of ownership in other companies by reorganization, merger, or consolidation with other companies.
3. There were no purchases or sales of operating units or systems.
4. No important leaseholds were entered into or surrendered.
5. No important extensions or reductions of the transmission or distribution system.
6. On December 3, 2018, GMP issued the additional \$20M First Mortgage Bonds under the 28th Supplemental Indenture. The interest rate is fixed at 4.20% and the bonds mature in 2048. The terms of the bonds are customary and in line with the terms found within GMP's previous bond issuances.
7. There were no changes in articles of incorporation or amendments to charter.
8. No significant changes to the wage scale occurred.
9. See page 123 - Notes to Financial Statements for discussion of legal proceedings.
10. None
11. Reserved
12. In December 2018, the Vermont Public Utility Commission approved a 5.43% increase in GMP's base rate effective January 3, 2019, the return to customers of \$27.4M of tax reform bill credits over a nine month period ending September 30, 2019, GMP's proposed rate design to be effective January 3, 2019 and the multi-year term contract between GMP and its Rate 70 Transmission customer to be effective from January 1, 2019 to September 30, 2022.

For the week of November 26th through December 2, 2018, a severe snow/ice storm caused extensive damage throughout most of GMP's service territory impacting over 110,000 customers and businesses. The incremental estimated cost incurred to restore power is \$13M. GMP expects to recover this cost from customers though the exogenous major storm provision of its regulation plan.

Also, see page 123 - Notes to Financial Statements.
13. Larry Reilly was added to GMP's Board of Directors on October 1, 2018 and Sophie Brochu was added on November 7, 2018. Robert Benoit and Pierre Despars resigned from GMP's Board of Directors on November 7, 2018.
14. Not Applicable

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	1,855,564,930	1,772,039,463
3	Construction Work in Progress (107)	200-201	31,615,616	59,309,167
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		1,887,180,546	1,831,348,630
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	670,617,907	641,270,268
6	Net Utility Plant (Enter Total of line 4 less 5)		1,216,562,639	1,190,078,362
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		714,346	1,612,273
9	Nuclear Fuel Assemblies in Reactor (120.3)		3,747,596	3,869,236
10	Spent Nuclear Fuel (120.4)		18,550,611	16,864,023
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	20,999,072	19,811,865
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		2,013,481	2,533,667
14	Net Utility Plant (Enter Total of lines 6 and 13)		1,218,576,120	1,192,612,029
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		18,292,550	17,203,391
19	(Less) Accum. Prov. for Depr. and Amort. (122)		9,697,288	9,379,320
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	674,497,138	646,887,556
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		16,776,346	16,747,349
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		12,453,911	11,917,950
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets - Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		712,322,657	683,376,926
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		4,325,957	2,986,192
36	Special Deposits (132-134)		9,546	2,519,702
37	Working Fund (135)		0	0
38	Temporary Cash Investments (136)		0	0
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		51,271,653	50,620,462
41	Other Accounts Receivable (143)		3,244,587	3,043,683
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		1,016,260	1,352,305
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		442,276	282,840
45	Fuel Stock (151)	227	4,382,119	5,376,882
46	Fuel Stock Expenses Undistributed (152)	227	60,385	94,123
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	18,288,846	17,640,183
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	0	0

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

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	1,508,153	1,509,883
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		9,168,010	8,951,948
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		0	0
60	Rents Receivable (172)		2,132,528	2,190,214
61	Accrued Utility Revenues (173)		29,535,406	29,256,712
62	Miscellaneous Current and Accrued Assets (174)		7,541,313	5,431,361
63	Derivative Instrument Assets (175)		0	0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		5,521,985	10,350,388
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		136,416,504	138,902,268
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		4,999,525	4,792,014
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	352,118	1,159,395
73	Prelim. Survey and Investigation Charges (Electric) (183)		6,398,805	3,487,942
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		-247,779	-270,033
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	168,912,114	189,032,151
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		0	0
82	Accumulated Deferred Income Taxes (190)	234	165,020,433	156,858,041
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		345,435,216	355,059,510
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		2,412,750,497	2,369,950,733

Name of Respondent Green Mountain Power Corp	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

Schedule Page: 110 Line No.: 57 Column: c

	2017	2016
16511 PREPAYMENTS-INS GENERAL	1,266,507	1,219,287
16512 PREPAYMENTS-EMPLOYEE MEDICAL	239,185	(440,480)
16514 PREPAYMENTS-INS LIABILITY	186,745	158,673
16516 PREPAYMENTS-EXCESS LIABILITY	980,457	1,046,989
16517 PREPAYMENTS-D.O.L.I.	79,313	194,855
16522 PREPAYMENTS-REC BROKERAGE FEES	454,206	324,152
16523 PREPAYMENT-401K MATCH	(73,021)	88,019
16524 PREPAYMENT-LTD	(32,900)	5,097
16525 PREPAYMENT-GROUP LIFE	(73,833)	(28,682)
16531 PREPAYMENT-OTHER	2,301,533	979,073
16532 PREPAYMENTS-MMWEC	(417,800)	(195,141)
16538 PREPAYMENTS-MCNEIL	1,025,835	764,910
16542 PREPAYMENTS-PROPERTY TAXES	3,015,721	3,800,641
	8,951,948	7,917,393

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	333	333
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		0	0
7	Other Paid-In Capital (208-211)	253	559,393,341	559,393,341
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	104,692,825	76,927,357
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	152,240,873	141,156,435
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	0	0
16	Total Proprietary Capital (lines 2 through 15)		816,327,372	777,477,466
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	731,130,046	702,410,046
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	0	0
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		0	0
24	Total Long-Term Debt (lines 18 through 23)		731,130,046	702,410,046
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		0	0
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		2,963,280	2,712,492
29	Accumulated Provision for Pensions and Benefits (228.3)		9,544,376	10,614,056
30	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
31	Accumulated Provision for Rate Refunds (229)		0	0
32	Long-Term Portion of Derivative Instrument Liabilities		0	0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		9,149,052	8,719,176
35	Total Other Noncurrent Liabilities (lines 26 through 34)		21,656,708	22,045,724
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		89,369,201	113,069,277
38	Accounts Payable (232)		59,122,373	54,154,644
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		3,963,756	2,629,211
41	Customer Deposits (235)		1,082,596	1,387,414
42	Taxes Accrued (236)	262-263	3,582,804	3,616,059
43	Interest Accrued (237)		4,741,180	4,553,813
44	Dividends Declared (238)		0	0
45	Matured Long-Term Debt (239)		0	0

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

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		959,969	1,799,041
48	Miscellaneous Current and Accrued Liabilities (242)		12,954,113	9,360,258
49	Obligations Under Capital Leases-Current (243)		0	0
50	Derivative Instrument Liabilities (244)		0	0
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	0
52	Derivative Instrument Liabilities - Hedges (245)		21,229,677	41,788,314
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		197,005,669	232,358,031
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		192,058	246,548
57	Accumulated Deferred Investment Tax Credits (255)	266-267	7,342,534	7,496,495
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	88,410,004	100,147,541
60	Other Regulatory Liabilities (254)	278	177,865,760	177,666,392
61	Unamortized Gain on Reacquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	0	0
63	Accum. Deferred Income Taxes-Other Property (282)		206,805,424	119,397,661
64	Accum. Deferred Income Taxes-Other (283)		166,014,922	230,704,829
65	Total Deferred Credits (lines 56 through 64)		646,630,702	635,659,466
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		2,412,750,497	2,369,950,733

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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STATEMENT OF INCOME

Quarterly

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

Annual or Quarterly if applicable

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

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	713,198,777	655,600,438		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	513,339,876	462,343,559		
5	Maintenance Expenses (402)	320-323	49,599,081	48,018,156		
6	Depreciation Expense (403)	336-337	43,154,826	41,264,629		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	135,060	136,719		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	11,380,540	15,034,031		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		15,264,038	19,673,412		
13	(Less) Regulatory Credits (407.4)		17,979,732	20,707,386		
14	Taxes Other Than Income Taxes (408.1)	262-263	36,166,946	36,074,188		
15	Income Taxes - Federal (409.1)	262-263	23,943	-96,699		
16	- Other (409.1)	262-263				
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	16,868,987	35,800,555		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277				
19	Investment Tax Credit Adj. - Net (411.4)	266	-139,414	-147,129		
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)					
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)		258,742	248,243		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		668,072,893	637,642,278		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		45,125,884	17,958,160		

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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STATEMENT OF INCOME FOR THE YEAR (Continued)

9. Use page 122 for important notes regarding the statement of income for any account thereof.

10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.

11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.

13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.

14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.

15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
						1
713,198,777	655,600,438					2
						3
513,339,876	462,343,559					4
49,599,081	48,018,156					5
43,154,826	41,264,629					6
135,060	136,719					7
11,380,540	15,034,031					8
						9
						10
						11
15,264,038	19,673,412					12
17,979,732	20,707,386					13
36,166,946	36,074,188					14
23,943	-96,699					15
						16
16,868,987	35,800,555					17
						18
-139,414	-147,129					19
						20
						21
						22
						23
258,742	248,243					24
668,072,893	637,642,278					25
45,125,884	17,958,160					26

STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
			Current Year (c)	Previous Year (d)		
27	Net Utility Operating Income (Carried forward from page 114)		45,125,884	17,958,160		
28	Other Income and Deductions					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)		1,135,667	1,104,974		
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		840,653	754,126		
33	Revenues From Nonutility Operations (417)					
34	(Less) Expenses of Nonutility Operations (417.1)					
35	Nonoperating Rental Income (418)		873,676	994,708		
36	Equity in Earnings of Subsidiary Companies (418.1)	119	77,237,061	88,779,615		
37	Interest and Dividend Income (419)		19,924	23,398		
38	Allowance for Other Funds Used During Construction (419.1)		996,474	1,464,182		
39	Miscellaneous Nonoperating Income (421)		436	409		
40	Gain on Disposition of Property (421.1)			3,125		
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		79,422,585	91,616,285		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)			7,304		
44	Miscellaneous Amortization (425)					
45	Donations (426.1)		696,843	417,089		
46	Life Insurance (426.2)		597,099	-2,673,324		
47	Penalties (426.3)					
48	Exp. for Certain Civic, Political & Related Activities (426.4)		192,631	217,552		
49	Other Deductions (426.5)		3,170,365	3,281,339		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		4,656,938	1,249,960		
51	Taxes Applicable to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	29,482	28,833		
53	Income Taxes-Federal (409.2)	262-263				
54	Income Taxes-Other (409.2)	262-263				
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277				
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277				
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		29,482	28,833		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		74,736,165	90,337,492		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		36,647,506	35,582,051		
63	Amort. of Debt Disc. and Expense (428)		547,051	473,802		
64	Amortization of Loss on Required Debt (428.1)					
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Required Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)					
68	Other Interest Expense (431)		2,780,535	1,283,052		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		567,074	720,698		
70	Net Interest Charges (Total of lines 62 thru 69)		39,408,018	36,618,207		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		80,454,031	71,677,445		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		80,454,031	71,677,445		

STATEMENT OF RETAINED EARNINGS

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

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		76,139,939	81,040,501
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		80,454,031	71,677,445
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31			-41,604,125	(39,441,925)
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-41,604,125	(39,441,925)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		-11,084,438	(37,136,082)
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		103,905,407	76,139,939
	APPROPRIATED RETAINED EARNINGS (Account 215)			

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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STATEMENT OF RETAINED EARNINGS

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

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
39				
40				
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)		787,418	787,418
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)		787,418	787,418
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		104,692,825	76,927,357
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account			
	Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)		141,156,435	104,020,353
50	Equity in Earnings for Year (Credit) (Account 418.1)		77,237,061	88,779,615
51	(Less) Dividends Received (Debit)		66,152,623	51,643,533
52				
53	Balance-End of Year (Total lines 49 thru 52)		152,240,873	141,156,435

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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STATEMENT OF CASH FLOWS

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

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	80,454,031	71,677,445
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	54,413,842	52,954,563
5	Amortization of Other	5,080,841	-6,059,304
6	Other Non Cash Items	1,212,424	4,075,956
7			
8	Deferred Income Taxes (Net)	16,868,987	35,806,482
9	Investment Tax Credit Adjustment (Net)	-139,414	-147,129
10	Net (Increase) Decrease in Receivables	-2,194,779	-4,842,456
11	Net (Increase) Decrease in Inventory	-1,318,857	-1,121,592
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	8,889,719	2,089,278
14	Net (Increase) Decrease in Other Regulatory Assets	-20,700,333	-16,474,233
15	Net Increase (Decrease) in Other Regulatory Liabilities		
16	(Less) Allowance for Other Funds Used During Construction	996,474	1,464,182
17	(Less) Undistributed Earnings from Subsidiary Companies	4,120,572	36,799,302
18	Other (provide details in footnote):		
19	Other Assets	-2,935,156	-1,456,312
20	Other Liabilities	2,507,185	473,449
21			4,179
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	137,021,444	98,716,842
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-83,106,159	-125,500,022
27	Gross Additions to Nuclear Fuel	-667,022	-1,656,814
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	-996,474	-1,268,546
31	Other (provide details in footnote):		
32			
33	All Other	-1,678,084	2,769,344
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-84,454,791	-123,118,946
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)	42,763	32,373,091
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies	-17,923,920	-72,117,949
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies	1,812,075	4,840,265
43			
44	Purchase of Investment Securities (a)	-2,101,475	-2,337,898
45	Proceeds from Sales of Investment Securities (a)	1,899,035	1,858,282

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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STATEMENT OF CASH FLOWS

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

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-100,726,313	-158,503,155
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	45,000,000	80,000,000
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65			
66	Net Increase in Short-Term Debt (c)	-25,000,000	25,000,000
67	Other (provide details in footnote):		
68	Borrowings on Revolving Line of Credit	582,328,451	491,816,149
69	Repayments on Revolving Line of Credit	-581,028,527	-487,126,675
70	Cash Provided by Outside Sources (Total 61 thru 69)	21,299,924	109,689,474
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)	-16,280,000	-7,255,000
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):	-405,283	-413,015
77	Debt Issuance Costs	-476,039	-384,388
78	Net Decrease in Short-Term Debt (c)		
79			
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	-41,604,125	-39,441,925
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	-37,465,523	62,195,146
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	-1,170,392	2,408,833
87			
88	Cash and Cash Equivalents at Beginning of Period	5,505,895	3,097,061
89			
90	Cash and Cash Equivalents at End of period	4,335,503	5,505,894

Name of Respondent Green Mountain Power Corp	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

Schedule Page: 120 Line No.: 90 Column: b

Cash Balance Calculation:

	2018	2017
Account 131	\$4,325,957	\$2,986,192
Account 134	\$ 9,546	\$2,519,702
Account 135	-	-
Less restricted cash recorded on CF line 33	-	-
	-----	-----
Total cash and cash equivalents	\$4,335,503	\$5,505,894
	=====	=====

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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NOTES TO FINANCIAL STATEMENTS

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

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

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report 2018/Q4
Green Mountain Power Corp			
NOTES TO FINANCIAL STATEMENTS (Continued)			

The notes below are excerpts from the Company's GAAP basis consolidated financial statements as of and for the years ended September 30, 2018 and 2017. The following disclosures contain information in accordance with GAAP reporting requirements. As such, due to differences between FERC and GAAP reporting requirements, certain disclosures may not agree to balances in the FERC financial statements. In particular, the activity related to Vermont Yankee Nuclear Power Corporation may be presented in the GAAP notes, but has been eliminated in accordance with FERC reporting instructions.

(1) Nature of Operations

Green Mountain Power Corporation (the Company or GMP), a wholly owned subsidiary of Northern New England Energy Corporation (NNEEC), operates as an electric utility that purchases, generates, transmits, distributes, and sells electricity, and utility construction services, in Vermont to approximately 265,600 customer accounts. On June 27, 2012, NNEEC acquired Central Vermont Public Service Corporation (CVPS). CVPS was then merged with and into GMP effective October 1, 2012.

The Company's primary revenues are generated from sales of its regulated electric utility operation. The Company is regulated by the Vermont Public Utility Commission (VPUC) and uses the Uniform System of Accounts established by the Federal Energy Regulatory Commission (FERC).

The Company's wholly owned subsidiaries include:

- Vermont Yankee Nuclear Power Corporation (VYNPC):** VYNPC was formed on August 4, 1966 to construct and operate a nuclear-powered electric generating plant (the Plant). The Plant was sold to Entergy Nuclear Vermont Yankee, LLC (Entergy) on July 31, 2002. As part of the sale, VYNPC was required to purchase from Entergy the entire facility product (energy, capacity and other facility product) available from the Plant at the time of the sale through March 21, 2012. The Plant was shut down on December 29, 2014. VYNPC recognizes revenue pursuant to the terms of its FERC filed rate schedule. The Sponsors, a group of seven New England utilities, are severally obligated to pay VYNPC their entitlement percentage of amounts equal to VYNPC's cost of service including total operating expenses and an allowed return on equity (ROE) (7.5% since July 31, 2002). The Company's entitlement share is 55%. See note 16(h). VYNPC is subject to regulation by the FERC and the VPUC with respect to rates, accounting and other matters.

(2) Summary of Significant Accounting Policies

(a) Principles of Consolidation and Presentation

The accompanying consolidated financial statements of the Company include the accounts of wholly owned subsidiaries as well as those of variable interest entities (VIEs) for which the Company is the primary beneficiary. Noncontrolling interests represent the proportionate equity interest of owners in the Company's consolidated entities that are not wholly owned. See note 22. All significant intercompany transactions with consolidated affiliates have been eliminated upon consolidation.

The Company accounts for its investments in Vermont Electric Power Company, Inc. (VELCO), Vermont Transco LLC (Transco), Green Lantern Capital Solar Fund II, LP (GLC), New England Hydro-Transmission Corporation, New England Hydro-Transmission Electric Company, Connecticut Yankee Atomic Power Company (Connecticut Yankee), Maine Yankee Atomic Power Company (Maine Yankee) and Yankee Atomic Electric Company (Yankee Atomic) using the equity method of accounting. The Company's share of the net earnings or losses of these companies is included in equity in earnings of associated companies on the consolidated statements of income.

The Company's interests in jointly owned generating and transmission facilities are accounted for on a pro rata basis using the Company's ownership percentages and are recorded in the Company's consolidated balance sheets within utility plant in service. The Company's share of operating expenses for these facilities is included in the corresponding operating accounts in the consolidated statements of income.

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GMP uses the hypothetical liquidation at book value (HLBV) method to account for its interest in the subsidiary GMP VT Solar LLC (GMP Solar), which is held in partnership with an investor. This method is being used because GMP Solar is a limited liability company and the agreement between its two partners states that liquidation rights and distribution priorities do not correspond to the percentage ownership interests. For interests accounted for under the HLBV method, using ownership percentage to allocate the investee's net income to the partners fails to reflect the economic benefits that each partner will receive outside the structure. The HLBV method is a balance sheet method that considers the amount that each partner would receive or pay if GMP Solar liquidated all assets and settled all liabilities at book value and distributed the liquidation proceeds to the partners based on the priorities set out in the agreement. This method also takes into account the tax considerations created for each partner.

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. The Company believes it has taken reasonable positions where assumptions and estimates are used. In management's opinion, the areas of the Company where the most significant judgment is exercised is in the valuation of unbilled revenue, pension and postretirement plan assumptions, contingency reserves, asset retirement obligations, regulatory assets and liabilities, the allowance for uncollectible accounts receivable, the valuation of utility plant, income tax uncertainties, deferred tax assets and derivative financial instruments. Actual results could differ from those estimates.

The Company considers events or transactions that occur after the balance sheet date, but before the consolidated financial statements are available to be issued, to provide additional evidence relative to certain estimates or to identify matters that require additional disclosure. These consolidated financial statements were available to be issued on November 16, 2018 and subsequent events have been evaluated through that date.

(b) Regulatory Accounting

The Company's utility operations, including accounting records, rates, operations, and certain other practices, are subject to the regulatory authority of the FERC and the VPUC.

The Company accounts for certain transactions in accordance with permitted regulatory treatment. As such, regulators may permit specific incurred costs, typically treated as expenses by unregulated entities, to be deferred and expensed in future periods when it is probable that such costs will be recovered in customer rates. Incurred costs are deferred as regulatory assets when the Company concludes that it is probable that future revenues will be provided to permit recovery of the previously incurred cost. The Company analyzes evidence supporting deferral, including provisions for recovery in regulatory orders, past regulatory precedent, other regulatory correspondence, and legal representations. A regulatory liability is recorded when amounts that have been recorded by the Company are likely to be refunded to customers through the rate-setting process. Regulatory assets and liabilities also include changes in fair value relative to derivative financial instruments that cannot be considered as income or expense for rate-making purposes until the derivative financial instrument settles.

(c) Cash and Cash Equivalents

The Company considers all highly liquid investments with original maturities of three months or less to be cash equivalents. Cash that is restricted for outstanding workers' compensation claims amounted to \$5 at September 30, 2018 and 2017, and is included in cash and cash equivalents in the consolidated balance sheets. Included in cash are deposits, subject to the Company's exclusive control, provided as collateral under performance assurance requirements for certain power supply contracts amounting to \$5 and \$2,505 at September 30, 2018 and 2017, respectively.

Net book overdrafts, determined on a financial institution-specific basis, are reclassified from cash to other current liabilities in the consolidated balance sheets. Amounts reclassified as of September 30, 2018 and 2017 were \$3,348 and \$0, respectively. The Company has classified this activity on the consolidated statements of cash flows

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in net cash provided by operating activities.

(d) Revenue Recognition, Accounts Receivable, and Deferred Regulatory Revenue

Operating revenues consist principally of retail sales of electricity at regulated rates. Revenue is recognized when electricity is delivered. The Company accrues utility revenues based on estimates of electric service rendered and not billed at the end of an accounting period. The unbilled revenues, which totaled \$22,083 and \$21,054 at September 30, 2018 and 2017, respectively, are included in trade accounts receivable in the consolidated balance sheets. Wholesale revenues represent sales of electricity to other utilities, typically for resale, and to ISO New England for amounts by which the Company's power supply resources exceed customer loads. Revenues in excess of allowed costs or earnings in excess of earnings allowed under applicable rate plans or regulatory orders are deferred, if and when applicable. See note 3. Sales taxes collected from commercial customers are accounted for as a liability until remitted to the government and are excluded from operating revenues in the consolidated statements of income.

The Company estimates the amount of accounts receivable that will not be collected and records an allowance for estimated uncollectible amounts based upon historical experience. Charge-offs against the allowance are considered after reviewing the facts of each individual account.

(e) Inventories

The Company's inventory of generation fuel is accounted for on a first in, first out basis; materials and supplies are recorded at cost and determined on a weighted average basis. Renewable energy certificates (RECs) are recorded at cost. The Company's inventories consist of the following:

	September 30	
	2018	2017
Fuel	\$ 4,709	5,672
Materials and supplies	19,796	18,456
RECs	6,980	4,841
Total inventory	\$ 31,485	28,969

The Company generates and purchases RECs in the normal course of business, and sells these RECs in order to reduce net power costs for GMP's retail customers and retires RECs to meet regulatory mandates (see note 16i). REC revenue and costs are reflected in retail rates. The Company accounts for purchased RECs using the inventory method. RECs are recorded to inventory at their acquisition cost. When RECs are sold or retired the RECs are removed from inventory at cost. The Company's self-generated RECs have an inventory carrying cost of zero.

During the years ended September 30, 2018 and 2017, net REC revenue was \$21,735 and \$17,032, respectively.

(f) Utility Plant and Long-Lived Assets

Utility plant is stated at cost. Major expenditures for plant additions are recorded at original cost and include all construction-related direct labor and materials, as well as indirect construction costs. The costs of replacements and improvements of significant property units are capitalized. The costs of maintenance, repairs, and replacements of minor property units are charged to maintenance expense. The costs of units of property removed from service, net of salvage value, are charged to accumulated depreciation.

Depreciation expense is recognized on a straight-line basis based on depreciation rates adopted as a result of depreciation studies approved by the VPUC. The Company amortizes its intangible assets using the straight-line

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method based on the cost and amortization period approved by the VPUC.

(g) Long-Term Investments

At September 30, 2018 and 2017, investment securities included in the VYNPC Spent Fuel Disposal Trust, the VYNPC Rabbi Trust, and the Millstone Decommissioning Trust consist primarily of debt and equity securities and are classified as available-for-sale. Available-for-sale securities are reflected on the consolidated balance sheets at their aggregate fair values. Dividend and interest income are recognized when earned in the VYNPC trusts, and are recorded as a regulatory liability for the Millstone Decommissioning Trust.

A decline in the market value of any available-for-sale security below amortized cost basis that is deemed to be other-than-temporary results in an impairment to reduce the carrying amount to fair value. To determine whether an impairment of a security is other-than-temporary, the Company considers whether evidence indicating the amortized cost of the investment is recoverable outweighs evidence to the contrary. Evidence considered in this assessment includes the reasons for the impairment, the severity and duration of the impairment, changes in value subsequent to year-end, forecasted performance of the investee, and the general market condition in the geographic area or industry the investee operates in.

The Company's assessment of the fair market value of its long-term investments is performed by fixed income investment professionals utilizing relevant performance indicators of the underlying assets in the security (including default rates, delinquency rates, and percentage of nonperforming assets, loan to collateral value ratios, third party guarantees, and current levels of subordination).

When a security impairment is considered an other-than-temporary impairment (OTTI) the amount of OTTI recognized in earnings depends on if the Company intends to sell the security, it is more likely than not the Company will be required to sell the security before recovery of its amortized cost basis or the Company does not expect to recover the entire amortized cost basis. If the Company intends to sell the security or will be required to sell the security before recovery of its amortized cost, the OTTI recognized in earnings is equal to the entire difference between the security's amortized cost and its fair value at the balance sheet date. If the Company does not intend to sell the security and it is not more likely than not that the Company will be required to sell the security before recovery of its amortized cost basis less any current-period credit loss, the OTTI is separated into the amount representing the credit loss and the amount related to all other factors. The amount of the total OTTI related to the credit loss is recognized in earnings and the portion of the loss related to other factors is recognized in other comprehensive income (OCI). The credit loss component recognized in earnings is identified as the amount of principal cash flows not expected to be received over the remaining term of the security as projected using the Company's cash flow projections using its base assumptions.

For the years ended September 30, 2018 and 2017, there were no permanent impairments or credit losses associated with investment securities.

Millstone Decommissioning Trust Fund: All dividend and interest income and realized and unrealized gains and losses are recorded to a regulatory liability since the fair value of the Millstone Decommissioning Trust Fund exceeds the related asset retirement obligation. For the majority of the investments, GMP owns a share of the trust fund investments.

VYNPC Spent Fuel Disposal Trust Fund: Realized gains and losses on the sale of securities are recognized at the time of sale and dividend and interest income are recognized when earned. Unrealized gains (losses) on investments, generally recorded in accumulated other comprehensive income in stockholder's equity under GAAP, are recorded as regulatory assets or liabilities in the Company's balance sheets because the Company is a cost-of-service rate regulated entity and such amounts have been and continue to be recoverable or creditable in rates when realized, through its contracts with Sponsors.

(h) Impairment of Long-Lived Assets

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The Company performs an evaluation of long-lived assets, including utility plant, regulatory assets subject to amortization, and other long-lived assets, for potential impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If the carrying value of the long-lived asset is not recoverable based on undiscounted cash flows expected to be generated by the asset, an impairment charge is recognized to the extent that the carrying value exceeds its fair value, with fair value being determined based upon discounted cash flow models. Regulatory assets are charged to expense in the period in which they are no longer probable of future recovery. As of September 30, 2018 and 2017, based upon management's analysis of the regulatory environment within which the Company currently operates, the Company does not believe that an impairment loss for long-lived assets should be recorded.

(i) Environmental Liabilities

The Company is subject to federal, state, and local regulations addressing air and water quality, hazardous and solid waste management and other environmental matters. Only those site investigation, characterization, and remediation costs currently known and determinable are considered probable and reasonably estimable. As costs become probable and reasonably estimable, reserves are adjusted as appropriate. As reserves are recorded, regulatory assets are recorded to the extent environmental expenditures will be recovered in future rates. Estimates are based on studies performed by third parties.

(j) Derivative Financial Instruments

There are three different ways to account for derivative instruments: (i) as an accrual agreement, if the criteria for the normal purchase normal sale exception are met and documented; (ii) as a cash flow or fair value hedge, if the specified criteria are met and documented, or (iii) as a mark to market agreement with changes in fair value recognized in current period earnings. All derivative instruments that do not qualify for the normal purchase normal sale exception are recorded at fair value in derivative financial instrument assets and liabilities on the consolidated balance sheets.

Gains or losses resulting from changes in the fair values of derivatives are accounted for pursuant to a regulatory accounting order issued by the VPUC as discussed below. The Company uses derivative instruments primarily to hedge the cash flow effects of price fluctuations in its power supply costs. The Company is exposed to credit loss in the event of nonperformance by the other parties to the hedge agreements. The credit risk related to the hedge agreements is limited to the cost to the Company to replace the aforementioned hedge arrangements with like instruments. The Company monitors the credit standing of the counterparties and anticipates that the counterparties will be able to fully satisfy their obligations under the hedge agreements.

On April 11, 2001, the VPUC issued an accounting order that requires the Company to defer recognition of any earnings or other comprehensive income effects relating to future periods caused by changes in the fair value of power supply arrangements that qualify as derivatives. Any changes in the fair value of the derivative financial instrument are recorded as a regulatory asset or liability, as appropriate. As these derivative contracts are settled, the Company records as power supply costs or wholesale revenues, as appropriate. There is no realized gain and loss impact to earnings since all power supply costs and wholesale revenues are included in the PSA.

(k) Taxes Other than Income

Taxes other than income consist primarily of various property taxes, Vermont gross receipts taxes and certain employer payroll tax expenses. The Company recognizes the taxes in the period incurred.

(l) Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on regulated business deferred tax assets and

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liabilities of a change in tax rates is recorded in a regulatory liability and recognized in income in periods when the regulatory liability is amortized or otherwise reversed. The effect on nonregulated business deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Investment tax credits (ITCs) are recorded as a liability and amortized as a tax expense benefit over the lives of the relevant assets.

The Company recognizes the effect of uncertain income tax positions only if those positions are more likely than not of being sustained. When recognized, income tax positions are measured and recorded at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs. The Company records interest expense related to unrecognized tax benefits in interest expense and penalties in other income, net in the consolidated statements of income.

The Company files a consolidated tax return with its Parent, NNEEC. NNEEC pays all federal and most state income taxes on behalf of the Company. The Company has a tax-sharing agreement with NNEEC to pay an amount equal to the tax that would be paid if the Company filed tax returns on a separate return basis. There was \$197 and \$210 in income taxes payable to NNEEC under the tax-sharing agreement at September 30, 2018 and 2017, respectively.

(m) Pension and Other Postretirement Benefit Plans

The Company has defined benefit pension plans covering certain of its employees. The benefits are based on years of service and the employee's compensation during the five years before retirement. GMP also sponsors defined benefit postretirement health care and life insurance plans for retired employees and their dependents. Effective January 1, 2008, for GMP and April 1, 2010 for former CVPS, newly hired employees are not eligible to participate in the Company's defined benefit pension plans, but instead qualify for an enhanced 401(k) benefit.

The Company records annual amounts relating to its pension and postretirement plans based on calculations that incorporate various actuarial and other assumptions, including discount rates, mortality, assumed rates of return, compensation increases, turnover rates, and healthcare cost trend rates. The Company reviews its assumptions on an annual basis and makes modifications to the assumptions based on current rates and trends. The effect of modifications to those assumptions is recorded as a regulatory asset or regulatory liability, as appropriate. The Company believes that the assumptions utilized in recording its obligations under its plans are reasonable based on its experience and market conditions.

The net periodic costs are recognized as employees render the services necessary to earn the postretirement benefits. GMP's methodology for estimating the service cost and interest cost components of their pension and postretirement plans applies specific spot rates along the yield curve to the projected cash flows in order to estimate the service cost and interest cost for each plan. Unamortized amounts that are expected to be recovered from or returned to ratepayers in future years are recorded as a regulatory asset or regulatory liability, respectively. See notes 3 and 13.

(n) Contingencies

Liabilities for loss contingencies arising from items such as claims, assessments, litigation, fines and penalties are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

(o) Fair Value

The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The Company determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy

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distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

- Level 1 Inputs: Unadjusted quoted prices in active markets for identical assets or liabilities accessible to the reporting entity at the measurement date.
- Level 2 Inputs: Other than quoted prices included in Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 Inputs: Unobservable inputs for the asset or liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date.

The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is available for that particular financial instrument. The values of publicly traded fixed income and equity securities are based on quoted market prices and exchange rates. Nonmarketable securities include alternative investments in hedge, private equity, and other similar funds, and are valued using current estimates of fair value in the absence of readily determinable market values. The fair values are determined by management based on information provided by the investment manager and are based on appraisals or other estimates that require varying degrees of judgment, which takes into consideration, among other things, the cost of the securities, prices of recent significant placements of securities of the same issuer, and subsequent developments concerning the companies to which the securities relate.

The estimated fair value of alternative investments represents the ownership interest in the net asset value (NAV) of the respective partnership. The Company utilizes the NAV reported by the fund managers, which is based on appraisals or other estimates that require varying degrees of judgment, as a practical expedient to estimate fair value of alternative investments that (a) do not have a readily determinable fair value and (b) either have the attributes of an investment company or prepare their financial statements consistent with the measurement principles of an investment company, unless it is probable that all or a portion of the investment will be sold for an amount different from NAV. All investments for which NAV is used to measure fair value are not required to be categorized within the fair value hierarchy.

The Company's financial instruments consist primarily of cash and cash equivalents, accounts receivable, prepaid expenses and other current assets, income taxes receivable (payable), accounts payable, accrued liabilities, short-term debt, long-term debt, the spent fuel disposal fee and accrued interest obligation, the Millstone and Spent Fuel Decommissioning and Rabbi Trust Funds, and pension assets.

(3) Rate Regulation and Regulatory Assets and Liabilities

(a) Rate Regulation

In August 2014, the VPUC approved a Successor Alternative Regulation Plan for the Company (Plan) effective October 1, 2014 through September 30, 2017.

The Plan contains the principal elements described below:

- A power supply cost adjustment mechanism (PSA) under which the Company recovers or credits to customers 90% of energy costs that are \$307 (PSA Energy Cost Dead Band) per quarter higher or lower than energy costs included in rates and the full amount of transmission and capacity costs higher or lower than included in rates. The quarterly PSA over and under collections for each 12-month period ending March 31 are accumulated and the net over/under collection is recovered from or returned to customers at the time of the next annual base rate filing adjustment.
- The allowed ROE under the Plan adjusts annually, up or down, at the rate of one-half of the change in the average 10-year Treasury Note rate, over a specified 20-day trading period.
- An annual earnings sharing mechanism (ESAM) under which the Company has the opportunity to earn up to

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35 basis points above its allowed ROE, return 100% of earnings in excess of 35 basis points above the allowed ROE, recover 50% of any earnings shortfall between 50 basis points and 200 basis points below the allowed ROE and 100% of any earnings short fall in excess of 200 basis points below the allowed ROE. Under the Plan, certain exclusions, commonly made in setting rates, are applied to determine the Company's earnings and are expected to reduce the Company's ability to earn its allowed rate of return on equity for core utility operations. The ESAM will be recovered from or returned to customers the following base rate year.

- Base rates are adjusted annually, based on the Company's cost of service.
- The VPUC retains the authority to investigate the Company's rates at any time and to modify or terminate the Plan.
- Nonpower supply cost increases are capped at the amount currently allowed in rates, increased by inflation less a productivity factor of 1%, increased by a capital spending adjustment, adjusted for exogenous changes (if any) and further adjusted for any change in ROE. For 2017, the formula that calculates the nonpower supply cost cap was higher than the requested rate increase; therefore, there was no resulting disallowance. The productivity factor is subject to an incentive adjustment based on the Company's benchmarked performance against 20 other utility companies.
- Collect from or return to customers material cost and revenue changes (Exogenous Change Adjustment) due to exogenous events. Exogenous events consist of major storm costs (Exogenous Storm) in excess of \$1,200 per measurement period and cost or revenue changes (Exogenous NonStorm) in excess of \$1,200 per measurement period due to changes in tax laws, regulations and loss of major customer; major maintenance costs and investments not related to weather. The measurement year is the 12-month period ending March 31 and the \$1,200 Exogenous Storm and NonStorm thresholds are adjusted annually by inflation. There is an Exogenous Storm \$1,200 deductible, adjusted annually for inflation, per measurement period. The Exogenous Change Adjustment will be collected from or returned to customers as part of the base rate adjustment in the next base rate year, unless the Vermont Department of Public Service (Department) and Company agree to a longer recovery period.
- Set rates for the Company's largest customer from October 1, 2014 to September 30, 2017.

On March 15, 2017, the VPUC approved a three month extension to December 31, 2017 of the PSA and Exogenous Change Adjustment provisions of the Plan.

On November 29, 2017, the VPUC approved the continuation of the PSA and Exogenous Change Adjustments through December 31, 2018 and on May 24, 2018, the VPUC approved their continuation through the approval of a successor regulation plan or by one year, until December 31, 2019, whichever occurs first.

As a condition of the VPUC's approval of the CVPS acquisition, the Company has agreed to a plan for sharing merger synergies with the following material elements:

- The Company is obligated to provide customers at least \$144,000 (nominal dollars) in customer savings over 10 years: 2013 through 2022. Savings will be measured by comparing actual operating and maintenance (O&M) costs with the O&M Platform included in rates.
- In years 2013 through 2015, customer savings are fixed in the amounts of \$2,500, \$5,000 and \$8,000, respectively.
- In 2016 through 2020, customers and the Company share synergy savings on a 50/50 basis.
- In 2021 through 2022, all synergy savings will be credited to customers.
- If total measured savings to customers are less than \$144,000 after 2022, the Company shall provide the difference to retail customers by means of a Savings Guarantee Plan approved by the VPUC.

The Company has not recognized this obligation in its consolidated financial statements since it expects that the

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total measured savings to customers will be achieved as described above.

In September 2016, the VPUC approved a 0.93% rate increase consisting of a 0.03% base rate decrease and a 0.96% power adjustor increase effective October 1, 2016. The allowed ROE was 9.02%.

In December 2017, the VPUC approved a 5.37% increase in base rates effective January 3, 2018. The allowed ROE was 9.1%.

On April 13, 2018, the Company filed a traditional cost of service (2019 Rate Filing) with the VPUC requesting a \$25.1 million or 5.45% increase in base rates and a 9.3% ROE. The rate period for the 2019 Rate Filing is January 1, 2019 to September 30, 2019. As part of the 2019 Rate Filing, GMP also proposed to return during this rate period in the form of bill credits \$27.4 million of corporate tax reform benefits. The net impact to customers is a rate period bill decrease of \$2.3 million, so customers will see a 0.5% decrease overall during this rate period. The 2019 Rate Filing is subject to regulatory review and approval. A VPUC decision is expected in December 2018.

On June 4, 2018, Company filed a proposed Multi-Year Regulation Plan (MYRP) to establish the process to set the Company's rates for the three years, October 1, 2019 through September 30, 2022. Under the MYRP proposal, the Company's retail revenue would be completely decoupled, and plant additions would be capped at approximately \$85 million per year, with the ability to seek regulatory approval for important strategic opportunities and to expand innovation programs to meet demand. The ROE would be indexed off of the 2019 ROE, based on changes in long-term bond yields and utility corporate "A" credit spreads. The MYRP proposal also contains a power supply adjustor and an exogenous adjustor mechanism, including a feature that would collect a set amount annually (proposed at \$8 million) to help offset the impacts of major storm costs, and it re-establishes an earnings sharing adjustment mechanism. A decision is not expected until mid-2019.

On August 10, 2018, Department filed their response to the Company's proposed 2019 Rate Filing. The Department proposed the Company receive a 4.7% base rate increase effective January 1, 2019. The Department agreed with the Company's proposed ROE of 9.3% and the return of \$27.4 million of corporate tax reform benefits.

On September 11, 2018, the Company announced a multi-year term contract was reached with its Rate 70 Transmission customer to provide the customer with stable and predictable energy costs. In exchange, the customer agrees to maintain its power use on site, and forgo credits or rate cuts flowing to other Company customers during the term of the agreement, including the significant tax reform credits. The term contract is effective from January 1, 2019 through September 30, 2022 and is subject to regulatory review and approval.

On September 12, 2018, the Company filed rebuttal testimony updating its 2019 Rate Filing to reflect the Rate 70 Transmission customer term contract and certain adjustments recommended by the Department and agreed to by the Company. The Company's revised request is an increase in base rates by 5.43% or \$23.5 million for the rate period January 1, 2019 to September 30, 2019. When factoring in the \$27.4 million of tax reform bill credits customers will be receiving during this rate period, overall customers will see a bill decrease of 0.9%. The VPUC will hold Technical Hearings on the Company's request in October 2018 and is expected to issue an Order in December 2018.

On October 8, 2018, the DPS filed surrebuttal testimony and has updated their proposed 2019 Rate Filing increase to 5.30%, which would result in a bill decrease of 1.03% during the rate period when taking into account the tax reform bill credits customers will be receiving.

(b) Regulatory Assets and Liabilities

Regulatory assets and liabilities at September 30, 2018 and 2017 consist of the following:

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	<u>September 30, 2018</u>	<u>Amortizable 2018 balances included in rates</u>	<u>Original amortization period</u>
Regulatory assets:			
Unfunded pension and postretirement benefits \$	59,166	—	
Deferred storm costs	13,664	1,755	2 years
CEED fund	14,767	14,767	10 years
Pine Street Barge Canal costs	9,059	6,507	20 years
Deferred PSA costs-under collection	14,118	6,912	2 years
Meter retirements	392	392	5 years
Deferred efficiency fund	2,425	1,702	10 years
Income taxes	2,807	—	
Renewable energy due diligence costs	52	52	3 years
Derivative financial instrument	22,831	—	
Asset retirement obligations (ARO)	248	248	18 years
Synergy savings	400	400	
No rate change	1,280	—	
Tax reform impact	10,229	—	
Other regulatory assets	1,262	125	Various
Total regulatory assets	<u>152,700</u>	<u>32,860</u>	
Regulatory liabilities:			
Accumulated nonlegal costs of removal	32,546	612	2 years
Derivative financial instrument	11,101	—	
Electricity assistance program	340	—	1–2 years
Millstone Unit #3 ARO	9,942	—	
Solar development fee	399	399	2 years
Overfunded postretirement benefits	6,424	—	
	<u>September 30, 2018</u>	<u>Amortizable 2018 balances included in rates</u>	<u>Original amortization period</u>
VYNPC net unrealized gains on long-term investments	\$ 667	—	
Deferred PSA revenues-over collection	5	5	1 year
Transco Utopus gain	6,972	—	
Tax reform impact	187,429	—	
Other regulatory liabilities	862	—	
Total regulatory liabilities	<u>256,687</u>	<u>1,016</u>	
Net regulatory (liabilities) assets	<u>\$ (103,987)</u>	<u>31,844</u>	
Regulatory assets classified as current	\$ 23,023		
Regulatory liabilities classified as current	38,400		

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	September 30, 2017	Amortizable 2017 balances included in rates	Original amortization period
Regulatory assets:			
Unfunded pension and postretirement benefits \$	75,255	—	
Deferred storm costs	3,549	3,549	2 years
CEED fund	15,781	15,781	10 years
Pine Street Barge Canal costs	9,866	7,151	20 years
Deferred PSA costs-under collection	13,007	13,007	1 year
Meter retirements	2,240	2,240	5 years
Deferred efficiency fund	3,530	2,808	10 years
Income taxes	4,760	—	
Renewable energy due diligence costs	299	299	3 years
Derivative financial instrument	52,992	—	
Asset retirement obligations (ARO)	279	279	18 years
Other regulatory assets	548	353	Various
Total regulatory assets	182,106	45,467	
	September 30, 2017	Amortizable 2017 balances included in rates	Original amortization period
Regulatory liabilities:			
Accumulated nonlegal costs of removal \$	34,745	3,500	2 years
Derivative financial instrument	10,449	—	
Electricity assistance program	3,609	3,609	1–2 years
Millstone Unit #3 ARO	8,373	—	
Solar development fee	6,192	6,192	2 years
Synergy savings	3,000	3,000	1 year
Overfunded postretirement benefits	1,643	—	
VYNPC net unrealized gains on long-term investments	623	—	
Deferred PSA revenues-over collection	18	—	1 year
Other regulatory liabilities	1,143	—	
Total regulatory liabilities	69,795	16,301	
Net regulatory assets	\$ 112,311	29,166	
Regulatory assets classified as current	\$ 15,469		
Regulatory liabilities classified as current	10,469		

The table above indicates the pre-tax amount of net regulatory assets (liabilities) presently recorded. These amounts do not include the recognition of tax effects, which would be approximately 27.7%. If the accounting standards for entities subject to rate regulation were not used, the corresponding income and the subsequent amortization of these items would not be recognized.

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(i) *Unfunded and Overfunded Pension Benefits and Postretirement Benefits*

The pension and other postretirement benefit regulatory assets and liabilities reflected above represent the unrecognized pension costs and other postretirement benefit costs that would normally be recorded as a component of other comprehensive loss. Since these amounts represent costs that are expected to be included in future rates, they are recorded as regulatory assets. Also included in the regulatory asset are other employee benefit costs that have been deferred for regulatory purposes. Any overfunded benefit plans will be returned to customers in future rates so they are recorded as regulatory liabilities. See note 13.

(ii) *Deferred Storm Costs*

Under the Alternative Regulation Plan, exogenous storm costs in excess of \$1,200 allowed for exogenous factors, under the alternative regulation plan, may be recorded as a regulatory asset and recovered in future periods. The VPUC approved recovery of \$12,613 of net deferred exogenous storm costs over a 2-year beginning October 1, 2015.

On November 15, 2017, the Company filed its request to recover \$2,331 of deferred exogenous storm cost incurred during the April 1, 2016 to March 2017 Exogenous storm measurement period. The VPUC has approved recovery of these costs over 24 months beginning April 1, 2018.

The Company has deferred \$7,249 of exogenous storm costs incurred during the April 1, 2017 to December 31, 2017 exogenous storm measurement period. The ultimate amount of these deferred storm costs that will be eligible for recovery and the timing of recovery will not be known until the filing requesting recovery of these costs is approved by the VPUC.

The Company has deferred \$4,652 of exogenous storm costs incurred during the January 1, 2018 to December 31, 2018 exogenous storm measurement period. The ultimate amount of these deferred storm costs that will be eligible for recovery and the timing of recovery will not be known until after the end of the measurement period.

(iii) *Community Energy and Efficiency Fund (CEED Fund)*

One of the conditions associated with the VPUC approval of the acquisition of the former CVPS was that the Company create the CEED Fund. The CEED Fund is to be capitalized with an amount equal to \$21,154 (Required Investment) as of the date the VPUC approved the acquisition, June 15, 2012. Interest accrues at the rate of inflation on uninvested amounts until the Required Investment has been made. The required investment must be made by June 2019. The Required Investment must be used to provide net customer benefits to customers in the former CVPS territory equal to or greater than 1.2 times the Required Investment plus accrued interest on unprovided benefits (Required Benefit). As of September 30, 2018, the Required Investment including accrued interest was \$21,697 and the Required Benefit was \$28,965. As of September 30, 2018, GMP has made the required investment which has produced a benefit of \$35,557.

(iv) *Pine Street Barge Canal Costs*

The Company has recorded a regulatory asset to reflect unrecovered past and future Pine Street Barge Canal costs, and will amortize the full amount of incurred costs over 20 years without a return. The past unrecovered costs regulatory asset of \$6,508 is included in rates. The estimated future unrecovered cost regulatory asset of \$2,551 has a matching liability and is not yet included in rates. The amortization of the regulatory asset is expected to be recovered in future rates. See note 17(b).

(v) *PSA Over/Under-Collection*

Under the PSA, the Company records regulatory assets or liabilities for future recovery from customers 90% of energy costs that are \$307 (per quarter) higher or lower than energy costs included in rates for 2018 and 2017, and the full amount of transmission and capacity costs higher or lower than included in rates.

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As of September 30, 2018 and 2017, the Company recorded net deferred costs of \$14,113 and \$12,989, respectively. Deferred amounts are recovered from or credited to customers on an annual basis under the Alternative Regulation Plan.

(vi) *Meter Retirements*

The Company has recorded a regulatory asset for old meters being replaced as a result of new technology related to the SmartPower implementation. The amount is being amortized over a 5 year period and ending December 31, 2018.

(vii) *Deferred Efficiency Fund*

One of the conditions associated with VPUC approval of the 2007 acquisition of GMP by NNEEC (2007 acquisition) was that the Company agreed to create an Efficiency Fund (EF) and an income-based discount program that would be capitalized with an amount of \$8,000, adjusted for inflation since 2001.

(viii) *Income Taxes*

A regulatory asset or liability is established if it is probable that a future increase or decrease in income taxes payable will be recovered from or returned to customers through future rates. Income tax regulatory assets and liabilities have been established for the equity component of the allowance for funds used during construction, federal and state changes in enacted tax rates, if any, and for federal ITCs. These income tax regulatory assets and liabilities are combined into a net income tax regulatory asset.

(ix) *Renewable Energy due Diligence Costs*

The Company has recorded a regulatory asset for costs related to renewable energy projects which GMP has decided not to move forward with. The amount is being amortized over a 3 year period that commenced in the year ended September 30, 2016.

(x) *Derivative Financial Instrument*

The derivative financial instrument regulatory asset and liability represents the fair value of certain power supply derivative assets and liabilities that are expected to be recognized in future rates as the derivative contracts are settled. Settlement gains or losses related to the derivative contracts are returned to or fully recovered from customers in the rates the Company charges and are discussed in detail in note 14.

(xi) *Asset Retirement Obligations*

The amount represents the deferred costs expected to be recognized in future rates, associated with conditional asset retirement obligations. Conditional asset retirement obligations are legal obligations to perform an asset retirement activity in which the timing and/or method of settlement are conditional on a future event that may or may not be within the control of the entity. The obligation to perform the asset retirement activity is unconditional even though uncertainty exists about the timing and/or method of settlement. Thus, the timing and/or method of settlement may be conditional on a future event. The Company amortizes amounts over periods similar to associated long lived assets included in utility plant.

(xii) *Synergy Savings*

GMP has recorded a net regulatory asset for synergies that will be collected from customers. The Company has a regulatory asset of \$400 at September 30, 2018 and a regulatory liability of \$3,000 at September 30, 2017. In 2018 the company returned \$2,515 to customers. The amount of customer synergies included in rates for 2018 exceeded the customers' share of actual synergies by \$885 and will be collected from customers in future years.

(xiii) *No Rate Change*

Due to no change in base rates for the period October 1, 2017 and December 31, 2017, the Company

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continued the level of regulatory assets and liabilities amortization included in base rates resulting in a net excess credit amortization being returned to customers. This excess amortization resulted in a net regulatory asset which the Company expects to be recovered in future rates.

(xiv) *Tax Reform*

Represents the regulatory asset created by the deferral of the utility costs resulting from federal tax reform. See note 12. This regulatory asset will be netted against the related regulatory liability and the net regulatory liability will be returned to customers through future rates.

(xv) *Other Regulatory Assets*

Consists of various projects and deferrals that the Company expects to be recovered in future rates.

(xvi) *Accumulated Non-Legal Costs of Removal*

Accumulated nonlegal costs of removal represent removal costs previously recovered from ratepayers for other-than-legal obligations. The Company reflects these amounts as a regulatory liability. The Company expects, over time, to recover or settle through future revenues any over or under-collected net costs of removal.

The Company has a regulatory liability of \$612 and \$3,500 at September 30, 2018 and 2017 respectively for nonlegal cost of removal that is returned to customers from October 1, 2016 to December 31, 2018.

(xvii) *Electricity Assistance Program*

The Vermont Legislature passed a law in 2009 authorizing the VPUC to implement low income rates. GMP implemented an Electricity Assistance Program (EAP) in 2013 that provides financial assistance to qualified low-income residential customers. The program is funded by a per meter charge to all retail customers, and incurs costs for a 25% discount to eligible customers, and incremental costs for program administration. The regulatory liability balance represents the excess of the amount collected and costs incurred to date. The balance will be used either to continue to fund the program or returned to customers in future rates.

(xviii) *Millstone Unit #3 ARO*

The Company has legal asset retirement obligations for decommissioning related to its jointly owned nuclear plant, Millstone and has an external trust fund dedicated to funding its share of future costs. This regulatory liability represents the excess of the Decommissioning Trust Fund asset balance over the asset retirement obligation for decommissioning. Millstone is currently operating and the ultimate decommissioning cost is an estimate at this time. The liability balance will decrease when the forecasted decommissioning obligation exceeds the trust fund asset, resulting in a regulatory asset or returned to customers when Millstone is fully decommissioned.

(xix) *Solar Development Fee*

GMP has recorded a regulatory liability for fees received related to the development of certain solar projects and the deferred day one gain received from its investment in GMP VT Solar. These fees and the gain are being returned to customers from October 1, 2016 to December 31, 2018 in accordance with the 2017 and 2018 base rate filings.

(xx) *Transco Investment Gain*

Pursuant to an Accounting Order issued by the Commission, GMP has deferred its share of an investment gain recognized by Transco in 2018. This gain will be returned to customers in a base rate filing in future years.

(xxi) *Tax Reform*

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Represents the regulatory liability created by the deferral of the utility benefits resulting from federal tax reform. See note 12. The tax reform regulatory asset will be netted against this regulatory liability and the net regulatory liability will be returned to customers through future rates.

(4) Investments in Associated Companies and Joint Owned Facilities

Investments in associated companies at September 30, 2018 and 2017 include the following:

	2018	
	Ownership interest	Investment in equity
VELCO – common	38.8 %	\$ 9,690
VELCO – preferred	80.1	174
Total VELCO		9,864
Transco LLC	72.1	585,242
Green Lantern Capital Solar Fund II, LP	99.9	905
New England Hydro Transmission – common	3.2	237
New England Hydro Transmission Electric – common	3.2	1,498
Connecticut Yankee Atomic Power Company	2.0	39
Maine Yankee Atomic Power Company	2.0	48
Yankee Atomic Electric Company	3.5	57
Total investment in associated companies		\$ 597,890

	2017	
	Ownership interest	Investment in equity
VELCO – common	38.8 %	\$ 9,857
VELCO – preferred	80.1	172
Total VELCO		10,029
Transco LLC	71.7	529,582
Green Lantern Capital Solar Fund II, LP	99.9	936
New England Hydro Transmission – common	3.2	216
New England Hydro Transmission Electric – common	3.2	1,418
Connecticut Yankee Atomic Power Company	2.0	37
Maine Yankee Atomic Power Company	2.0	46
Yankee Atomic Electric Company	3.5	53
Total investment in associated companies		\$ 542,317

(a) Vermont Electric Power Company and Vermont Transco LLC

VELCO and Transco own and operate the transmission system in Vermont over which bulk power is delivered to all electric utilities in the state. Transco owns the transmission assets comprising the system. Transco was formed by VELCO and VELCO's owners in 2006 and VELCO was appointed as the manager of Transco. On June 30, 2006, VELCO contributed substantially all of its operating assets to Transco, in exchange for 2,400 Class A Membership Units and Transco's assumption of VELCO's debt. Transco is governed by an Amended and Restated Operating Agreement (the Transco Operating Agreement) by and among VELCO, the Company and most of Vermont's other electric utilities. VELCO operates the Transco system under a Management Services

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Agreement with Transco. Transco is also governed by certain Amended and Restated Three-Party Agreements, assigned to Transco from VELCO, by and among the Company, VELCO and Transco, and VELCO remains subject to an Amended Four-Party Agreement among the Company and VELCO. VELCO currently has a 4.0% ownership interest in Transco. The remaining ownership interest in Transco is held by other Vermont-based utilities.

Pursuant to the merger agreement and VPUC order related to the acquisition of the former CVPS by NNEEC, CVPS transferred 38% of the total of VELCO Class B voting common stock and 31.7% of the total of VELCO Class C nonvoting common stock to Vermont Low Income Trust for Electricity, Inc. (VLITE), in June 2012. In addition, the transmission contracts, sponsor agreement and composition of the board of directors under which VELCO operates, effectively restrict the Company's ability to exercise control over VELCO.

GMP has performed an evaluation to determine whether Transco LLC should be consolidated in its financial statements. The Company determined that the variable interest entity model is the most appropriate model in this evaluation. VELCO, as the managing member of Transco, has complete and exclusive discretion to manage and control Transco's business. The nonmanaging members, such as the Company, are not allowed to participate in the management or control of Transco. Based on this, the evaluation determined that GMP does not have a controlling financial interest in Transco, and therefore, it is not Transco's primary beneficiary and is not required to consolidate Transco in its financial statements.

Transco provides transmission services to GMP and others pursuant to a transmission tariff known as the 1991 Transmission Agreement (the VTA), to which all Vermont electric utilities and the State of Vermont are parties. Under the VTA, GMP and all other Vermont electric utilities pay their pro rata share of Transco's total costs, including interest on debt and a fixed ROE, less revenues collected by Transco under the ISO-New England Open Access Transmission Tariff and other agreements. Under these agreements, Transco provided transmission services to the Company (reflected as transmission expenses in the consolidated statements of income) amounting to \$19,515 and \$20,682 for the years ended September 30, 2018 and 2017, respectively.

Transco is exposed to operating cost risk, regulatory risk associated with decisions which allow recovery of its expenses and shareholder return through tariff rates and how its customers (retail electric utilities in the State) are allowed to recover their costs in their own tariffs, and credit risk associated with a possible default by a counterparty (also retail electric utilities in the State) to the FERC tariffs under which Transco LLC operates. These risks potentially affect the amount of costs allocated to the Company as well as the carrying value of its investment in Transco LLC. The maximum exposure to loss is the carrying value of the Company's investment.

The Company made capital investments of \$38,953 and \$34,423 in Transco in 2018 and 2017, respectively, to support various transmission projects. The Company receives its current rate of return (see note 3) on the investment in Transco, since the Transco investment is accounted for as a regulated business for Vermont rate-setting purposes. Capital contributions to Transco are based on the transmission cost share of the Vermont utilities. The Company and other taxable Transco owners, also receive additional earnings and distributions to compensate for differences in taxability with other nontaxable Transco owners.

Summarized unaudited financial information for Transco follows:

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	Year ended September 30	
	2018	2017
Net income	\$ 101,379	88,609
Company's equity in net income	77,521	68,706
Total assets	\$ 1,298,797	1,269,102
Liabilities and long-term debt	520,314	559,205
Net assets	<u>\$ 778,483</u>	<u>709,897</u>
Company's equity in net assets	\$ 585,242	529,582
Amounts due from (to) Transco, net	784	(30,667)

The Company executed an unconditional and legally binding subscription agreement to purchase additional Transco membership units from Transco for \$32,370. The membership units were issued on September 29, 2017 and GMP paid for the membership units on October 2, 2017.

The Company's share of Transco's 2018 net income included a \$6,972 gain on the sale of an investment. Pursuant to an Accounting Order issued by the Commission, the Company has deferred this gain to a regulatory liability. The income statement deferral is included in equity in earnings of associated companies on the consolidated statements of income.

In addition to its equity ownership interest in Transco, the Company also owns 38.8% of VELCO's common stock and 80.1% of its preferred stock. The Company's ownership interest in VELCO entitles it to approximately 38.8% of the dividends distributed by VELCO. The Company has recorded its equity in earnings on this basis.

As of September 30, 2018, VELCO has a 4% ownership interest in Transco, bringing GMP's direct and indirect ownership interest in Transco to 73.6%.

Included in the Company's financial statements are construction service receipts of \$1,154 and \$402, billed to VELCO for the years ended September 30, 2018 and 2017, respectively.

Summarized unaudited financial information for VELCO (parent company only) is as follows:

	Year ended September 30	
	2018	2017
Net income	\$ 2,885	2,325
Company's equity in net income	1,026	875
Total assets	\$ 69,015	78,754
Liabilities and long-term debt	43,462	53,032
Net assets	<u>\$ 25,553</u>	<u>25,722</u>
Company's equity in net assets	\$ 9,864	10,029

(b) Other Investments in Associated Companies

Green Lantern Capital Solar Fund II, LP: The Company is a limited partner of Green Lantern Capital Solar Fund II, LP (GLC) and has a 99.99% equity ownership interest. GLC was formed to finance solar power generating projects. The Company does not consolidate GLC as it does not control GLC. GLC is controlled by its general

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partner, Green Lantern Capital, LLC.

GMP's share of income from other associated companies not discussed in detail above totaled \$166 and \$175 during the years ended September 30, 2018 and 2017, respectively.

(c) Joint Owned Facilities

GMP's joint-ownership interests in electric generating and transmission facilities as of September 30, 2018 and 2017 are as follows:

2018					
	Ownership interest	Share of capacity (in MW)		Share of utility plant	Share of accumulated depreciation
Joseph C. McNeil	31.0 %	16.7	\$	30,211	27,238
Wyman #4	2.9	17.6		6,328	6,268
Stony Brook #1	8.8	31.0		12,264	11,434
Metallic Neutral Return	59.4	—		1,563	1,563
Millstone Unit #3	1.7	21.4		83,670	49,677

2017					
	Ownership interest	Share of capacity (in MW)		Share of utility plant	Share of accumulated depreciation
Joseph C. McNeil	31.0 %	16.7	\$	29,653	26,234
Wyman #4	2.9	17.6		6,328	6,080
Stony Brook #1	8.8	31.0		12,250	11,288
Metallic Neutral Return	59.4	—		1,563	1,546
Millstone Unit #3	1.7	21.4		82,847	48,650

Metallic Neutral Return is a neutral conductor for the NEPOOL/Hydro-Québec Interconnection.

GMP's share of expenses for these facilities is included in operating expenses in the consolidated statements of income under the caption "Power supply expenses – Company-owned generation" for the listed generation plants (Wyman, Stony Brook, McNeil, and Millstone), under the caption "Transmission expenses" for the Metallic Neutral Return and Highgate facilities, and under the caption "Depreciation and amortization expenses" for all facilities. Each participant in these facilities must provide their own financing.

In June 2017, GMP sold its joint-ownership interest in the Highgate Transmission Facility to Vermont Transco LLC for its net book value of \$32,370. This transaction occurred in the normal course of operations and was approved by the VPUC and FERC.

(5) Long-Term Investments

(a) Millstone Decommissioning Trust Fund

GMP has Decommissioning Trust Fund investments related to its joint-ownership interest in Millstone. The Decommissioning Trust Fund was established pursuant to various federal and state guidelines. Among other requirements, the fund must be managed by an independent and prudent fund manager. Any gains or losses, realized and unrealized, are expected to be refunded to or collected from ratepayers and are recorded as regulatory assets or liabilities.

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Regulatory authorities limit GMP's ability to oversee the day-to-day management of its nuclear Decommissioning Trust Fund investments; therefore, GMP lacks investing ability and decision-making authority.

For the years ended September 30, 2018 and 2017, there were minimal realized gains and no realized losses. There were also no loss impairments of debt securities in 2018.

The fair values of these investments as of September 30, 2018 and 2017 are summarized below:

	2018	
	<u>Amortized cost</u>	<u>Estimated fair value</u>
Marketable equity securities	\$ 3,919	11,103
Marketable debt securities:		
Corporate bonds	544	550
U.S. government issued debt securities (agency and treasury)	1,167	1,160
State and municipal	48	51
Total marketable debt securities	<u>1,759</u>	<u>1,761</u>
Cash equivalents and other	76	76
Total	<u>\$ 5,754</u>	<u>12,940</u>

	2017	
	<u>Amortized cost</u>	<u>Estimated fair value</u>
Marketable equity securities	\$ 3,751	9,334
Marketable debt securities:		
Corporate bonds	533	560
U.S. government issued debt securities (agency and treasury)	1,147	1,180
State and municipal	34	38
Total marketable debt securities	<u>1,714</u>	<u>1,778</u>
Cash equivalents and other	90	90
Total	<u>\$ 5,555</u>	<u>11,202</u>

The reported trust balances include net unrealized gains of \$7,187 and \$5,647 as of September 30, 2018 and 2017, respectively. The Company has recorded the corresponding adjustment as a regulatory liability.

Information related to the fair value and maturities of debt securities at September 30, 2018:

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Within one year	\$	118
One to five years		531
Five to ten years		374
Over ten years		738
	\$	<u>1,761</u>

(6) Utility Plant

The major classes of utility plant are as follows:

	Depreciable life in years	September 30	
		2018	2017
Property, plant and equipment:			
Distribution	10-60	\$ 864,933	812,654
Generation	35-110	609,703	590,576
Transmission	50-60	185,602	180,461
Intangible, FERC licenses and software	5-40	67,248	72,662
Buildings	50	47,963	47,831
General	10-30	26,207	25,933
Electric plant acquisition adjustments	11	22,951	22,951
Transportation	14	33,532	34,618
Office equipment	5-15	25,242	25,244
Nuclear fuel, net	1-6	1,979	2,709
Total plant in service		<u>1,885,360</u>	<u>1,815,639</u>
Accumulated depreciation and amortization		<u>(632,482)</u>	<u>(599,579)</u>
Net plant in service		1,252,878	1,216,060
Construction work in progress		<u>51,248</u>	<u>60,542</u>
Total utility plant, net		<u>\$ 1,304,126</u>	<u>1,276,602</u>

In January 2017, the Company acquired four hydroelectric-generating facilities located in Vermont for a total purchase price of \$7,450. In May 2017, the Company acquired seven hydroelectric-generating facilities in New Hampshire and one facility in Maine for a total purchase price of \$8,750. The company assessed these asset acquisitions in accordance with ASC 805 – *Business Combinations* as amended by ASU No. 2017-01 – *Clarifying the Definition of a Business* and meets the similar asset threshold and were accounted for as an asset acquisition. The purchase price of these hydroelectric-generating facilities is reported in the above Generation utility plant major class.

Depreciation and amortization expense amounted to \$56,614 and \$54,355 in 2018 and 2017, respectively. During the years ended September 30, 2018 and 2017, administrative and general costs of \$6,079 and \$7,999, respectively, were capitalized, and there were no significant retirements other than the sale in June 2017 of GMP's joint-ownership interest in the Highgate Transmission Facility. See note 4(c) for further information. The composite depreciation rate for plant in service is 3.00% and 2.99%, respectively, in 2018 and 2017. The amount of CWIP included in rate base is \$6,614 and \$8,877, respectively, for the years ended September 30, 2018 and 2017.

(7) Revolving Credit Facility

Effective September 14, 2018, GMP entered into a \$140,000 credit facility, with the ability to increase it by an additional \$10,000, with KeyBank N.A. as the lead bank. This facility replaced a \$110,000 credit facility with a \$15,000

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accordion feature with KeyBank N.A. as the lead bank.

The purpose of the facility is to provide liquidity for general corporate purposes, in the form of funds borrowed and letters of credit. The revolver is unsecured, and allows the Company to choose a rate based on a thirty (30) day LIBOR, Overnight LIBOR or the Alternative Base Rate plus the Applicable Rate (as defined in the revolver), with a margin based upon GMP's Standard and Poor's (S&P) unsecured credit rating of A-. The Overnight LIBOR rate at September 30, 2018 and 2017 was 2.92% and 2.23%, respectively, and the 30-day LIBOR was 2.92% and 2.23%, respectively. The Company had \$73,511 and \$30,000 in cash borrowings, and \$11,322 and \$9,151 in letters of credit outstanding under its credit facility at September 30, 2018 and 2017, respectively. The Revolver balance has been classified as long term debt at September 30, 2018 and 2017, as the current facility has a maturity date of September 13, 2021, and the previous facility had a maturity date of December 14, 2019, and no annual requirement to pay off the outstanding balance on the credit facility. The Company was in compliance with all restrictive covenants and limitations as of September 30, 2018 and 2017.

(8) Long-Term Debt

Substantially all of the property and franchises of the Company are subject to the lien of the indentures under which the First Mortgage Bonds have been issued. The First Mortgage Bonds are callable at the Company's option at any time upon payment of a make-whole premium. The Company's long-term debt consists of the following:

	September 30	
	2018	2017
Total first mortgage bonds outstanding	\$ 726,131	708,410
Revolving line of credit	73,511	30,000
Total long-term debt outstanding	799,642	738,410
Less current maturities (due within one year)	86,300	7,280
Total long-term debt outstanding, less current maturities	\$ 713,342	731,130
Weighted average interest rate on first mortgage bonds	5.14 %	5.20 %
Interest rate on revolving line of credit	2.92	2.23

The current corporate unsecured credit rating by S&P is A-; and the current senior secured debt credit ratings for the Company's first mortgage bonds by S&P is A. Amortization of capitalized bond issue expenses totaled \$554 and \$562 for the years ended September 30, 2018 and 2017, respectively.

On September 19, 2018, the Company closed on a \$25,000 First Mortgage Bond issuance under the 28th Supplemental Indenture and has agreed to issue an additional \$20,000 under this Indenture in December 2018. The terms related to each series of bonds are customary and in line with the terms found within the Company's previous bond issuances. As in past bond issuances, the bonds include a provision for a "make-whole premium" which would apply if the Company called the bonds prior to maturity. Since there is a make-whole premium, there would be no detriment to the investor if the bonds were redeemed prior to maturity. Each series of bonds has a fixed interest rate, the \$25,000 series with an interest rate of 3.84% which mature in 2030 and the \$20,000 series with an interest rate of 4.20% which mature in 2048.

On April 26, 2017, the Company issued a total of \$80,000 in First Mortgage Bonds under the 27th Supplemental Indenture in two series. The terms related to each series of bonds are customary and in line with the terms found within the Company's previous bond issuances. As in past bond issuances, the bonds include a provision for a "make-whole premium" which would apply if the Company called the bonds prior to maturity. Since there is a make-whole premium, there would be no detriment to the investor if the bonds were redeemed prior to maturity. Each

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series of bonds has a fixed interest rate, the bonds issued consisted of a \$15,000 series with an interest rate of 4.17% which mature in 2047 and a \$65,000 series with an interest rate of 3.45% which mature in 2029.

The Company's long-term debt indentures and credit facility contain certain financial covenants. The most restrictive financial covenants include maximum debt to capitalization of 65% under its Indentures and 60% debt to capitalization requirements under the terms of our Vermont Economic Development Authority Recovery Zone Bonds. The Company was in compliance with all restrictive covenants and limitations as of September 30, 2018 and 2017.

The future maturities of long-term debt for each of the five years subsequent to September 30, 2018 are:

Years ending September 30:	<u>Amount</u>
2019	\$ 86,300
2020	10,330
2021	104,866
2022	8,885
2023	915
Thereafter	<u>588,346</u>
Total	<u>\$ 799,642</u>

The First Mortgage bonds that mature beyond 2023 have maturity dates that range between 2024 and 2047.

(9) Asset Retirement Obligations

(a) General

The Company continually reviews the regulations, laws, and contractual obligations such as decommissioning and easements to which it is a party to identify situations where there are legal obligations to perform asset retirement activities. This review identified certain easements that may obligate the Company to perform asset retirement activities. There were no new obligations identified in 2018 or 2017. The present value of such obligations identified and recorded as of September 30, 2018 and 2017 was \$9,798 and \$9,343, respectively, with the difference attributable to accretion expense recorded in 2018. The increase in the asset retirement obligations is a result of the present value of the obligations moving closer to the retirement date as well as the newly established obligation associated with construction of GMP Solar assets. See note 22.

(b) Kingdom Community Winds (KCW)

The asset retirement obligations includes the accumulated liability of \$4,344 and \$4,131 at September 30, 2018 and 2017, respectively, for the decommissioning of the Company's wind facilities located on leased property. Related to this obligation, the Company has a letter of credit against its credit facility for \$6,322. See notes 6, 7, and 16g.

(c) Millstone Unit #3

The asset retirement obligations include \$2,998 and \$2,829 at September 30, 2018 and 2017, respectively, for decommissioning related to the Company's joint-owned nuclear plant, Millstone Unit #3. See notes 3, 5b, and 15a for further information.

Changes in the carrying value of asset retirement obligations for the years ended September 30, 2018 and 2017 are as follows:

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	<u>2018</u>	<u>2017</u>
Balance at beginning of period	\$ 9,343	8,212
Liabilities incurred	—	704
Accretion expense	455	427
Balance at end of period	<u>\$ 9,798</u>	<u>9,343</u>

(10) Other Liabilities and Deferred Credits

Other current and noncurrent liabilities at September 30, 2018 and 2017 are as follows:

	<u>2018</u>	<u>2017</u>
Other current liabilities:		
Health, insurance and damage reserves	\$ 5,207	6,544
Accrued taxes other than income	3,702	3,497
Cash concentration account – outstanding checks	3,348	—
Other	639	1,154
Accrued capital and O&M costs	3,410	2,252
SERP retirement benefits	381	373
Customer credit balances	6,158	5,348
Deferred compensation	306	274
Total other current liabilities	<u>\$ 23,151</u>	<u>19,442</u>

	<u>2018</u>	<u>2017</u>
Noncurrent other liabilities and deferred credits:		
Accrued employee-related costs	\$ 793	938
Nuclear decommissioning	26	22
Other liabilities	81	—
Total other noncurrent liabilities and deferred credits	<u>\$ 900</u>	<u>960</u>

(11) Stockholder's Equity

(a) Appropriated Retained Earnings

The Company had appropriated retained earnings of \$787 at September 30, 2018 and 2017 relating to regulatory requirements arising from ownership of hydroelectric facilities.

(b) Dividend Restrictions

Certain restrictions on the payment of cash dividends on common stock are contained in the Company's indentures relating to long-term debt and in the Amended and Restated Articles of Incorporation. Under the most restrictive of such provisions, \$195,972 and \$162,606 of retained earnings were free of restrictions at September 30, 2018 and 2017, respectively.

Certain restrictions on the payment of cash dividends on common stock exist as a result of conditions of the VPUC's approval of the 2007 acquisition of the Company by NNEEC and the approval of the merger between the Company and CVPS. The Company is required to notify the VPUC of any changes that result in a 3% or greater change in capital structure from the structure approved in the Company's last rate proceeding. The Company is also required to provide notice within 10 days after declaring each regular common stock cash dividend and to

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provide 30-day advance notice before declaring any special cash dividend.

During the years ended September 30, 2018 and 2017, the Company provided notices related to regular common stock cash dividends.

(c) Capital Contributions

In the years ended September 30, 2018 and 2017, the Company received capital contributions of \$0 and \$10,000, respectively, from its parent, NNEEC. The primary purpose of the investment was to fund investments in utility plant and affiliates.

(12) Income Taxes

The provision for income taxes for the years ended September 30, 2018 and 2017 is summarized as follows:

	<u>2018</u>	<u>2017</u>
Current federal income taxes	\$ —	(26)
Current state income taxes	24	(6)
Total current income taxes	<u>24</u>	<u>(32)</u>
Deferred federal income taxes	16,892	30,492
Deferred state income taxes	8,190	9,102
Total deferred income taxes	<u>25,082</u>	<u>39,594</u>
Investment tax credits-net	<u>(139)</u>	<u>(149)</u>
Income tax expense	<u>\$ 24,967</u>	<u>39,413</u>

The significant items that reconcile between income taxes computed by applying the U.S. federal statutory rate of 24.53% for 2018 and 35% for 2017 and the reported income tax expense (benefit), for the reporting period, include the dividends received deduction, amortization of ITCs, energy credits, corporate owned life insurance, AFUDC equity, state income tax and for 2018 the impact of the Tax Cuts and Jobs Act on nonregulated business deferred taxes.

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities at September 30, 2018 and 2017 are presented below:

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	<u>2018</u>	<u>2017</u>
Deferred tax assets:		
Regulatory liability tax reform	\$ 49,206	—
Net operating losses and tax credits	61,202	75,918
Asset retirement and cost of removal obligations	11,981	16,710
Deferred compensation and other benefit plans	18,451	29,853
Other liabilities and deferred credits	11,251	11,533
Derivative financial instruments	9,404	25,710
Total deferred tax assets	<u>161,495</u>	<u>159,724</u>
Deferred tax liabilities:		
Accelerated tax depreciation on property	206,307	298,095
Regulatory assets – pension and other postretirement benefits	18,215	30,850
Pine Street Barge Canal	2,511	3,998
Investment in associated companies	111,573	144,235
Other deferred charges and other assets	22,882	20,576
Derivative financial instrument regulatory assets	9,404	25,710
Total deferred tax liabilities	<u>370,892</u>	<u>523,464</u>
Net deferred income tax liability	<u>\$ 209,397</u>	<u>363,740</u>

The change in the net deferred tax liability arises from the deferred income tax expense included in the consolidated financial statements for the periods presented, primarily affected by accelerated tax depreciation, tax versus book differences in investment in affiliates, changes in regulatory assets and liabilities and net operating losses. In addition, for 2018, the change in the net deferred tax liability also results from the impact on federal income tax rates of the Tax Cuts and Jobs Act.

As of September 30, 2018 GMP recorded \$61,202 of deferred tax assets related to net operating loss (NOL) carryforwards and tax credit carryforwards. Federal NOLs will expire if unused starting in fiscal year 2033. State NOLs will expire if unused starting in fiscal year 2023. Management believes it is more likely than not that the Company will realize its deferred tax assets based upon the expected future reversals of taxable temporary differences and the generation of future taxable income. Based on these sources of future income the Company has not recorded any valuation allowances as of September 30, 2018 and 2017.

The Company records the benefits of ITCs through the amortization, as approved by the VPUC, of the unamortized ITCs, which are initially recorded as a liability. The remaining balance of unamortized ITCs shown separately on the consolidated balance sheets at September 30, 2018 and 2017 was \$7,377 and \$7,531, respectively.

While the Company believes it has adequately provided for all tax positions, amounts asserted by taxing authorities could be greater than the Company's accrued position. Accordingly, additional provisions on federal and state tax-related matters could be recorded in the future as revised estimates are made or the underlying matters are settled or otherwise resolved.

During the year ended September 30, 2017, due to an adverse ruling to the Company's appeal regarding a denied state refund, the Company reversed the previously recorded unrecognized state tax benefit of \$54 and the associated deferred federal tax benefit and recorded the state tax expense and federal benefit as final. There were no unrecognized tax benefits for the years ended September 30, 2018 and 2017.

The Company recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties in nonoperating expenses. During the years ended September 30, 2018 and 2017, the Company recognized no interest

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or penalties. The Company is subject to income taxes in the United States, but no foreign jurisdictions.

At September 30, 2018, open tax years for federal and state tax returns are 2015 and forward. During 2018 there were no federal income tax audits during the years ended September 30, 2018 or 2017.

On December 22, 2017 the President signed into law the "Tax Cuts and Jobs Act" (TCJA), a comprehensive tax reform law that provides significant changes that are applicable to the Company. The most significant TCJA tax law change impacting the Company during 2018 is the reduction in the federal corporate tax rate from 35% to 21%. Since the Company is a fiscal year taxpayer, it utilized a 24.53% blended federal rate for current year transactions, in accordance with the Internal Revenue Code, as well as a 21% federal tax rate for valuing accumulated deferred income tax liabilities, as these will reverse in future years when the federal tax rate is expected to be 21%. Commencing 2019, GMP will use the 21% federal tax rate for tax effecting transactions as well as valuing its accumulated deferred income tax liabilities.

The impacts of the tax rate change on the Company's 2018 consolidated balance sheets was a \$178,006 decrease in accumulated deferred income tax liabilities and the recognition of \$177,544 in regulatory liabilities. The regulatory liabilities represent the excess taxes that have been collected from customers that will not be used to pay future income tax liabilities due to the rate decrease. As agreed in the regulatory rate setting process, these will be amortized and returned to customers, some during 2019 and others in accordance with Internal Revenue Service normalization requirements.

The impact of tax reform on net income was a \$462 decrease in 2018 tax expense, attributable to the decrease in accumulated deferred income tax liabilities related to the nonregulatory business which is not subject to regulatory liability treatment and an additional \$900 decrease in 2018 tax expense due to current year synergy savings and nonregulatory operations.

Finally, since 2018 customer rates were set using the 35% federal tax rate applicable at the time of regulatory rate setting, GMP has elected to return excess taxes collected of \$6,000 to customers in the form of bill credits from March 2018 to December 2018.

(13) Employee Benefit Plans

(a) Defined Benefit Pension Plan and Other Postretirement Benefit Plan

The Company has a qualified noncontributory defined benefit pension plan (the Pension Plan) covering substantially all of its employees. New employees are not eligible to participate in the defined benefit plan. The defined pension benefits are based on the employees' level of compensation and length of service. Under the terms of the Pension Plan, employees are vested after completing five years of service, and can receive a pension benefit when they are at least age 55 with a minimum of 10 years of service or when their combined years of service and age total 80 or 85 for GMP or the former CVPS plans, respectively. Normal retirement age is 65. The Company makes annual contributions to the plans up to the maximum amount that can be deducted for income tax purposes.

The Company also provides certain healthcare and life insurance benefits for retired employees and their dependents. Employees become eligible for these benefits if they reach retirement age while working for the Company. Eligibility and benefit levels vary depending on date of hire and whether or not the retiree was a CVPS employee prior to the merger with GMP. GMP employees hired after December 31, 2007 are not eligible to receive post-retirement health care benefits. The Company accrues the cost of these benefits during the service life of covered employees.

Postretirement healthcare benefits are recovered in rates. GMP amended its postretirement healthcare plan to establish a 401(h) sub account and separate Voluntary Employee Benefit Account (VEBA) trusts for its union and nonunion employees, for purposes of funding the plan benefits. The VEBA and 401(h) plan assets consist

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primarily of cash equivalent funds, fixed income securities and equity securities.

As of December 31, 2016, GMP amended the pension plan to eliminate certain life insurance death benefits, which were transferred to the other postretirement benefits plan. This amendment shifted about \$0.8 million of liability from the pension plan to the other postretirement benefits plan. There were no impacts to GMP's financial statements as a result of this transfer of benefit obligation.

At September 30, 2018 and 2017, the unfunded pension obligations totaled \$46,095 and \$60,618, respectively. The Company recorded a regulatory asset for the net actuarial loss in the pension plan. At September 30, 2018 and 2017, the other postretirement benefit assets totaled \$7,071 and \$1,498, respectively, and are included in other assets on the consolidated balance sheets. The Company recorded a regulatory liability for the net actuarial gain in the postretirement benefit plan.

The following provides a summary of activity affecting the pension and postretirement plans' benefit obligations and assets for the years ended September 30, 2018 and 2017:

	2018	
	Pension plan benefits	Other postretirement benefits
Fair value of plan assets	\$ 178,102	44,931
Projected benefit obligation	224,197	37,860
Funded status	\$ (46,095)	7,071
Accumulated benefit obligation	\$ 206,355	37,860
Net actuarial loss recognized in regulatory assets (liabilities)	58,152	(6,424)
	2017	
	Pension plan benefits	Other postretirement benefits
Fair value of plan assets	\$ 182,141	44,914
Projected benefit obligation	242,759	43,416
Funded status	\$ (60,618)	1,498
Accumulated benefit obligation	\$ 220,843	43,416
Net actuarial loss recognized in regulatory assets (liabilities)	73,805	(1,643)

The Company pays for certain postretirement healthcare and life insurance benefits and those payments are included in the determination of the projected benefit obligation.

Net periodic pension expense and other postretirement benefit costs, employer and participant contributions, and benefits paid by plan are:

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	Year ended			
	2018		2017	
	Pension plan benefits	Other postretirement benefits	Pension plan benefits	Other postretirement benefits
Net periodic benefit cost \$	6,567	(913)	8,060	(563)
Employer contributions	5,439	73	6,967	508
Participant contributions	—	1,166	—	1,103
Benefits paid	13,831	3,659	13,429	3,987

Assumptions used to determine the Company's projected benefit obligations and the net pension and other postretirement benefit costs were:

	Year ended September 30, 2018	
	Pension plan benefits	Other postretirement benefits
Weighted average assumptions:		
Discount rate for projected benefit obligation	4.29 %	4.24 %
Discount rate for service cost	3.97	3.95
Discount rate for interest cost	3.44	3.20
Expected return on assets	6.85	6.65
Rate of compensation increase (to determine the costs and obligation)	3.25	—
Current year healthcare cost trend	—	7.00
Ultimate year healthcare cost trend	—	5.00
Year of ultimate trend rate	—	2023

	Year ended September 30, 2017	
	Pension plan benefits	Other postretirement benefits
Weighted average assumptions:		
Discount rate for projected benefit obligation	3.85 %	3.74 %
Discount rate for service cost	3.77	3.74
Discount rate for interest cost	3.13	2.85
Expected return on assets	6.85	6.65
Rate of compensation increase (to determine the costs and obligation)	3.25	—
Current year healthcare cost trend	—	7.00
Ultimate year healthcare cost trend	—	5.00
Year of ultimate trend rate	—	2023

The mortality assumption utilized an RP-2017 mortality table with Scale MP-2017 for the year ended September 30, 2018. The mortality assumption utilized an RP-2014 mortality table projected back to 2006 with Scale MP-2014 then forward with full generational projection using Scale BB-2D for the year ended September 30, 2017.

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For measurement purposes, a 7% annual rate of increase in the per capita cost of covered medical benefits was assumed for 2018 and 2017. This rate of increase was assumed to gradually decline to 5% in 2023. The medical trend rate assumption has an effect on the amounts reported. For example, increasing the assumed healthcare cost trend rate by one percentage point for all future years would increase the total of the service and interest cost components of net periodic postretirement cost for the years ended September 30, 2018 and 2017 by \$124 or 6.2% and \$137 or 7.0%, respectively. Decreasing the trend rate by one percentage point for all future years would decrease the total of the service and interest cost components of net periodic postretirement cost for the years ended September 30, 2018 and 2017 by \$100 or 5.0% and \$140 or 7.1%, respectively. Increasing the assumed healthcare cost trend rate by one percentage point for all future years would increase the postretirement benefit obligation for the years ended September 30, 2018 and 2017 by \$2,169 or 5.7% and \$2,806 or 6.5%, respectively. Decreasing the trend rate by one percentage point for all future years would decrease the postretirement benefit obligation for the years ended September 30, 2018 and 2017 by \$1,788 or 4.7% and \$2,332 or 5.4%, respectively.

The Company's defined benefit plan investment policy seeks to achieve sufficient growth to enable the defined benefit plans to meet their future obligations and to maintain certain funded ratios and minimize near-term cost volatility. Current guidelines for the pension plan combined assets specify that 40% be invested in equity securities, 43% be invested in debt securities, and the remainder be invested in alternative and other investments. Investment guidelines for the other postretirement benefit plan combined assets specify that 8% be invested in equity securities, 86% be invested in debt securities and the remainder be invested in alternative and other investments. The Company's future goals include de-risking the portfolio of other postretirement benefit securities, therefore the investment guidelines are more conservative than the actual allocations at September 30, 2018.

For September 30, 2018 and 2017 the Company expects an annual long-term return of 6.85% for the pension plan assets and a return of 6.65% for the other postretirement plan assets based on a representative target asset allocation described above. In formulating this assumed rate of return, the Company considered historical returns by asset category and expectations for future returns by asset category based, in part, on expected capital market performance over the next 10 years.

Asset categories and weighted average allocation percentages are provided in the following table.

	Pension plan assets		Other postretirement benefit assets	
	2018	2017	2018	2017
Weighted average asset allocation asset category:				
Equity securities	45 %	44 %	51 %	55 %
Debt securities	38	41	42	43
Other	17	15	7	2
Total	100 %	100 %	100 %	100 %

(b) Pension and Postretirement Benefit Plans Asset Fair Values

The fair values of the pension and other postretirement benefit plan investments are presented below:

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Pension plan assets fair value measurements at September 30, 2018

	Total	Quoted prices in active markets for identical assets			Measured at NAV (1)
		(Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Asset category:					
Cash equivalents	\$ 4,351	4,351	—	—	—
Limited partnerships	30,821	—	—	—	30,821
Exchange traded funds	34,179	34,179	—	—	—
Equity securities:					
U.S. companies	19,574	19,572	2	—	—
International companies	4,408	2,939	1,469	—	—
Fixed income securities:					
U.S. Treasury securities	20,140	—	20,140	—	—
Mortgage-backed securities	1,851	—	1,851	—	—
Corporate bonds – U.S. companies	37,369	—	37,369	—	—
Corporate bonds – foreign	5,215	—	5,215	—	—
Mutual funds:					
Equity funds	20,194	20,194	—	—	—
Total	\$ 178,102	81,235	66,046	—	30,821

(1) Investments measured at NAV amounts are comprised of certain investments measured at fair value using NAV (or its equivalent) as a practical expedient. These investments are not classified in the fair value hierarchy.

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Pension plan assets fair value measurements at September 30, 2017

	Total	Quoted prices			Measured at NAV (1)
		in active markets for identical assets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Asset category:					
Cash equivalents	\$ 5,265	5,265	—	—	—
Limited partnerships	28,459	—	—	—	28,459
Exchange traded funds	37,429	37,429	—	—	—
Equity securities:					
U.S. companies	18,014	18,011	3	—	—
International companies	3,710	2,404	1,306	—	—
Fixed income securities:					
U.S. Treasury securities	24,384	—	24,384	—	—
Mortgage-backed securities	6,283	—	6,283	—	—
Corporate bonds – U.S. companies	32,179	—	32,179	—	—
Corporate bonds – foreign	5,740	—	5,740	—	—
Municipal bonds	307	—	307	—	—
Mutual funds:					
Equity funds	20,371	20,371	—	—	—
Total	\$ 182,141	83,480	70,202	—	28,459

(1) Investments measured at NAV amounts are comprised of certain investments measured at fair value using NAV (or its equivalent) as a practical expedient. These investments are not classified in the fair value hierarchy.

**Other postretirement benefit plan assets
fair value measurements at September 30, 2018**

	Total	Quoted prices		
		in active markets for identical assets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Asset category:				
Cash equivalents	\$ 1,227	1,227	—	—
Exchange traded funds	12,382	12,382	—	—
Equity securities:				
U.S. companies	348	348	—	—
International companies	13	13	—	—

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**Other postretirement benefit plan assets
fair value measurements at September 30, 2018**

	Total	Quoted prices in active markets for identical assets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Fixed income securities:				
U.S. Treasury securities	\$ 4,220	4,220	—	—
Mortgage-backed securities	152	152	—	—
Corporate bonds				
U.S. companies	8,305	8,305	—	—
Corporate bonds foreign	671	671	—	—
Mutual funds:				
Equity funds	14,323	14,323	—	—
Fixed-income funds	3,279	3,279	—	—
Real estate funds	11	11	—	—
Total	\$ 44,931	44,931	—	—

**Other postretirement benefit plan assets
fair value measurements at September 30, 2017**

	Total	Quoted prices in active markets for identical assets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Asset category:				
Cash equivalents	\$ 690	690	—	—
Exchange traded funds	8,125	8,125	—	—
Equity securities:				
U.S. companies	3,290	3,290	—	—
International companies	169	169	—	—
Fixed income securities:				
Mutual funds:				
Equity funds	13,815	13,815	—	—
Fixed-income funds	18,816	18,816	—	—
Real estate funds	9	9	—	—
Total	\$ 44,914	44,914	—	—

(c) Pension and Other Postretirement Benefit Plan Cash Flow

Projected benefits and contributions are as follows:

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	Pension plan		Other postretirement benefits	
	Contributions	Benefit payments	Contributions	Benefit payments
Years ending September 30:				
2019	\$ 4,500	11,691	200	2,401
2020	—	12,934	—	2,394
2021	—	12,867	—	2,416
2022	—	12,856	—	2,429
2023	—	13,255	—	2,387
2024 through 2028	—	67,071	—	11,750

Pension and other postretirement contributions beyond 2019 have yet to be determined.

(d) Defined Contribution Plan

The Company maintains a 401(k) Savings Plan for substantially all employees. This plan provides for employee contributions up to specified limits. The Company matches employee pretax contributions up to 4%. The Company contributes each year an additional 0.75% of eligible compensation made on a nonmatching basis to GMP employees hired prior to January 1, 2008 and to former CVPS employees hired prior to April 1, 2010. For GMP employees hired on or after January 1, 2008 and former CVPS employees hired on or after April 1, 2010, the Company contributes each year an additional 3.25% of eligible compensation, made on a nonmatching basis. The Company's matching contribution is immediately vested. The Company's matching and nonmatching contributions for the years ended September 30, 2018 and 2017 totaled \$2,391 and \$2,326, respectively.

(e) Supplemental Executive Retirement Plan

The Company provides a nonqualified retirement plan (SERP) for certain employees. Benefits under the SERP are funded on a cash basis. The amount of expense recognized for this plan for the years ended September 30, 2018 and 2017 was \$284 and \$412, respectively. As of September 30, 2018 and 2017, the SERP benefit obligation, based on a discount rate of 3.74% and 2.92%, was \$4,518 and \$4,711, respectively. As of September 30, 2018 and 2017, the current and long-term portions were \$268 and \$260 and \$4,250 and \$4,451, respectively. As of September 30, 2018 and 2017 regulatory assets were recorded for the unrecognized benefit costs associated with actuarial losses in the amount of \$482 and \$799, respectively.

GMP has life insurance policies intended to fund nonqualified SERP and deferred compensation benefits for GMP and former CVPS executives under the terms of their employment agreements. As of September 30, 2018 and 2017, the total cash surrender value was \$17,020 and \$16,676, of which \$7,036 and \$6,997, respectively, is included in a Rabbi Trust.

(f) Deferred Compensation

The Company has a deferred compensation plan for current and past officers and past directors. Amounts deferred are at the option of the officer or director, and include annual interest on the amounts deferred. As of September 30, 2018 and 2017 the obligations were \$3,981 and \$4,010, respectively.

(14) Derivative Financial Instruments

The Company purchases the majority of its power supply, and uses long-term power supply contracts to mitigate rate volatility to customers. The Company enters into physical power supply agreements with various counterparties to hedge against fossil fuel price increases. Many of these contracts are derivatives but because they meet the exception for a normal purchase and sale contract, they are not carried at fair value. As a result the Company records contract-specified prices for electricity as an expense in the period used, as opposed to the changes occurring in fair market values. See note 16.

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The Company previously entered into two capacity rate swap contracts to hedge a portion of its forward capacity costs. Since these contracts are settling on a net basis, they do not meet the criteria as a normal purchase and sale and they are accounted for at fair value. In 2018 the Company reclassified these capacity rate swap contracts from Level 3 to Level 2 fair value measures. We are able to include observable pricing information in the valuation technique. Previously, these rate swap contracts were considered Level 3 fair value measures that relied on the use of unobservable pricing information.

During 2017, the Company evaluated its normal purchase and sale contracts and determined that several of its short-term energy purchase contracts no longer met the criteria for normal purchases, because the power that will be delivered pursuant to these contracts will result in excess power supply during certain months between 2017 and 2025. As a result, the Company records these derivative contracts at fair value.

Also during 2017, the Company also entered into three forward sale contracts for the sale of forecast excess power supply between 2018 and 2020. These contracts do not meet the normal sale criteria and are also accounted for at fair value.

No new derivative contracts were entered into during 2018, except for one short-term sale contract that expired March 31, 2018.

Due to a regulatory order from the VPUC that requires the Company to defer recognition of any earnings or other comprehensive income effects relating to future periods from power supply arrangements that qualify as derivatives, the Company records an offsetting regulatory asset or liability for the fair value and any subsequent unrealized gains or losses, of their derivative instruments. There are no realized gains or losses in the consolidated statements of income because all gains and losses on power contracts are included in the PSA as the contracts settle. The current portion of derivative assets and liabilities, if any, are presented separately in the consolidated balance sheets.

The following table shows the calculated fair value of the derivative contracts, reflecting the risk that the Company or the counterparty will not execute upon the arrangement. Actual value upon settlement may differ materially from the fair values shown below:

Derivatives	Fair value as of September 30			
	2018		2017	
	Assets	Liabilities	Assets	Liabilities
Forward energy purchases	\$ 4,296	18,903	1,585	43,542
Forward energy sales	1,672	1,268	8,864	—
Capacity rate swaps	5,133	2,660	—	9,450
Total power supply derivative	\$ 11,101	22,831	10,449	52,992
Current portion	\$ 9,191	8,433	3,435	8,576

The tables below present assumptions used to estimate the fair value of the derivative contracts at September 30, 2018 and 2017. The forward energy purchase and sale prices are based on energy market quotations, and the forward capacity prices are based on forward capacity auction prices determined by ISO New England.

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September 30, 2018

	Valuation model	Risk free interest rate	Price volatility	Average forward price/MWh price/kW-Mo	(1) (2)	Contracts expire
Forward energy purchases	Net present value	2.07%–3.00%	n/a	\$ 42.16	(1)	2018–2025
Forward energy sales	Net present value	2.07%–2.75%	n/a	42.86	(1)	2018–2020
Capacity rate swaps	Net present value	2.07%–2.75%	n/a	7.29	(2)	2019–2021

September 30, 2017

	Valuation model	Risk free interest rate	Price volatility	Average forward price/MWh price/kW-Mo	(1) (2)	Contracts expire
Forward energy purchases	Net present value	0.97%–2.13%	n/a	\$ 38.18	(1)	2017–2025
Forward energy sales	Net present value	1.07%–1.50%	n/a	37.84	(1)	2018–2020
Capacity rate swaps	Net present value	1.25%–1.50%	n/a	5.30	(2)	2019–2021

Certain of the Company's derivative instruments contain reciprocal provisions that require the counter-parties' and the Company's debt to maintain an investment grade credit rating from the major credit rating agencies. The failure to maintain an investment grade rating would obligate the counterparties or Company to deposit collateral in an amount equal to the fair value adjustment to the notional amount of the contract for derivative instruments in a liability position, as shown in the tables below.

The following table summarizes the counterparties to GMP's derivative contracts together with the fair value of those contracts, if any, as of September 30, 2018 and 2017:

2018

Counterparties	Market value			Collateral required if below investment grade
	Risk free	With credit risk	Assets/ (liabilities)	
Next Era	\$ 10,084	10,071	10,071	—
Shell	1,028	1,030	1,030	—
Cargill	(163)	(164)	(164)	(164)
Citigroup	(1,282)	(1,264)	(1,264)	(1,264)
BP Energy	(9,239)	(9,204)	(9,204)	(9,204)
Next Era	(12,563)	(12,199)	(12,199)	(4,602)
Net total	\$ (12,135)	(11,730)	(11,730)	(15,234)

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2017				
Counterparties	Market value			Collateral required if below investment grade
	Risk free	With credit risk	Assets/ (liabilities)	
Next Era	\$ 10,422	10,403	10,403	—
BP Energy	47	46	46	—
Cargill	(3,410)	(3,391)	(3,391)	(3,391)
Shell	(1,384)	(1,346)	(1,346)	(1,346)
Citigroup	(2,179)	(2,120)	(2,120)	(2,120)
BP Energy	(17,597)	(17,429)	(17,429)	(17,383)
Next Era	(29,623)	(28,706)	(28,706)	(8,853)
Net total	\$ (43,724)	(42,543)	(42,543)	(33,093)

The Company recorded corresponding regulatory liabilities and assets related to these derivative balances. Amounts due during the next fiscal year, if any, are classified in current assets and current liabilities.

(15) Fair Value of Financial Instruments

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The carrying amounts for cash and cash equivalents, accounts receivable, prepaid expenses, income tax receivable, accounts payable and accrued liabilities approximate their fair values because of their short-term maturities. The carrying amount of the spent fuel disposal fee and accrued interest obligation approximates its fair value because it represents the amount that would be required to be paid if the DOE was to begin taking delivery of spent nuclear fuel. See note 5(a). The fair value of the Company's revolving line of credit included in long-term debt approximates its carrying value due to the short-term nature of the related borrowings and the variable interest rate. Life insurance policies held by the Rabbi Trust are carried at cash surrender value.

The Company's estimates of fair value of financial assets and financial liabilities are based on the framework and hierarchy established in applicable accounting pronouncements. The framework is based on the inputs used in valuation, gives the highest priority to quoted prices in active markets and requires that observable inputs be used in the valuations when available. The disclosure of fair value estimates in the hierarchy is based on whether the significant inputs into the valuation are observable.

At September 30, 2018 and 2017, the fair value of the Company's first mortgage bonds included in long-term debt was \$780,477 and \$810,565 (carrying amount of \$726,131 and \$708,410), respectively. The fair value of the Company's first mortgage bonds are measured using quoted offered-side prices when quoted market prices are available. If quoted market prices are not available, the fair value is determined based on quoted market prices for similar issues with similar remaining time to maturity and similar credit ratings.

The following table sets forth by level the fair value hierarchy of financial assets and liabilities that are accounted for at fair value on a recurring basis. The Company's assessment of the significance of a particular input to the fair value measure requires judgment, and may affect the valuation of the assets and liabilities and their placement within the fair value hierarchy:

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Fair value as of September 30, 2018

	Level 1	Level 2	Level 3	Total
Spent fuel disposal and decommissioning trusts:				
Marketable equity securities	\$ 4,198	6,905	—	11,103
U.S. government issued debt securities (agency and treasury)	73,530	8,315	—	81,845
Municipal obligations	—	26,478	—	26,478
Corporate and other bonds	—	36,291	—	36,291
Money market funds	3,193	72	—	3,265
Total spent fuel disposal and decommissioning trusts	80,921	78,061	—	158,982
VYNPC Rabbi Trust:				
Fixed Income mutual funds	432	—	—	432
Equity mutual funds	2,442	—	—	2,442
Money market funds	4	—	—	4
Total Rabbi Trust	2,878	—	—	2,878
Derivatives:				
Forward energy purchases	—	(8,480)	(6,128)	(14,608)
Forward energy sales	—	404	—	404
Capacity rate swaps	—	2,474	—	2,474
Total Derivatives	—	(5,602)	(6,128)	(11,730)
Total	\$ 83,799	72,459	(6,128)	150,130

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	Fair value as of September 30, 2017			
	Level 1	Level 2	Level 3	Total
Spent fuel disposal and decommissioning trusts:				
Marketable equity securities	\$ 3,522	5,812	—	9,334
U.S. government issued debt securities (agency and treasury)	72,518	8,932	—	81,450
Municipal obligations	—	23,590	—	23,590
Corporate and other bonds	—	39,490	—	39,490
Money market funds	2,880	74	—	2,954
Total spent fuel disposal and decommissioning trusts	78,920	77,898	—	156,818
VYNPC Rabbi Trust:				
Fixed Income mutual funds	2,479	—	—	2,479
Equity mutual funds	436	—	—	436
Money market funds	20	—	—	20
Total Rabbi Trust	2,935	—	—	2,935
Derivatives:				
Forward energy purchases	—	(31,255)	(10,702)	(41,957)
Forward energy sales	—	8,864	—	8,864
Capacity rate swaps	—	—	(9,450)	(9,450)
Total Derivatives	—	(22,391)	(20,152)	(42,543)
Total	\$ 81,855	55,507	(20,152)	117,210

(a) Millstone Decommissioning Trust

The Company's primary valuation technique to measure the fair value of its nuclear Decommissioning Trust Investments is the market approach. GMP owns a share of the qualified decommissioning fund and cannot validate a publicly quoted price at the qualified fund level. However, actively traded quoted prices for the underlying securities in the fund have been obtained. Due to these observable inputs, fixed income, equity and cash equivalent securities in the qualified fund are classified as Level 2. Equity securities are held directly in GMP's nonqualified trust and actively traded quoted prices for these securities have been obtained. Due to these observable inputs, these equity securities are classified as Level 1.

(b) Derivatives – Forward Energy Contracts and Capacity Rate Swaps

At September 30, 2018, there were no recognized gains or losses included in earnings or other comprehensive income attributable to the change in unrealized gains or losses related to derivatives still held at the reporting date. This is due to the Company's regulatory accounting treatment for all power-related derivatives. The following table is a reconciliation of the changes in net fair value of derivative contracts that are classified as Level 3 in the fair value hierarchy:

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Balance at beginning of period	\$ (20,152)
Change in fair value relating to unrealized losses	4,574
Capacity rate swaps transferred to Level 2	9,450
Balance at September 30, 2018	<u>\$ (6,128)</u>

(16) Long-Term Power Purchase and Other Commitments

(a) Electricity Purchase Commitments

Purchased power expense by significant contract supplier was as follows:

	Year ended September 30	
	2018	2017
Hydro-Québec	\$ 53,540	53,855
Independent Power Producers	38,720	45,406
Next Era	48,677	31,043
Macquarie (formerly Cargill)	15,777	13,471
Granite Reliable	13,974	12,783
Citigroup	2,464	15,959
Deerfield	4,006	—
Shell	4,797	22,854
BP Energy	25,798	17,254

Certain contracts qualify for normal purchases and sales treatment, and are not subject to fair value accounting treatment as they are for the purchase of electricity to fulfill the Company's power supply needs. The expense related to these contracts is recorded and recognized in power supply expense at the time that the contracts are settled and the Company takes delivery of the electricity. See note 14 for contracts that are accounted for as derivatives.

Significant purchased power contracts in effect as of September 30, 2018, including estimates for the Company's portion of certain minimum costs, are as follows:

	Estimated payments contractually due
Years ending September 30:	
2019	\$ 208,288
2020	206,220
2021	196,440
2022	191,278
Thereafter	<u>2,294,376</u>
Total	<u>\$ 3,096,602</u>

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(b) Hydro-Québec Contracts

On April 15, 2011, the VPUC approved a long-term power purchase and sale agreement between Hydro-Québec Energy Services (U.S.) Inc. (HQUS), a subsidiary of HQ, and a group of Vermont utilities including GMP. The Company determined that the contract qualifies for "normal purchase normal sale" accounting treatment. Under the HQUS agreement, GMP will receive a portion of a statewide total of up to 225 MW of energy, delivered in a fixed 16 hour/day (i.e., 7x16) profile, and a corresponding portion of the environmental attributes (such as, for example, credits, benefits or emissions reductions) associated with this power. Such environmental attributes must meet a requirement specifying a hydropower content of at least 90%. HQUS markets electricity from HQ's generating facilities, whose output is presently well in excess of 90% hydroelectric. The contract lays a foundation that will guarantee GMP continued access to a reliable supply of power from HQ facilities, which should help GMP to maintain its favorable carbon footprint. Deliveries under this purchase commenced on November 1, 2012 and end in 2038. In 2018, the energy volumes under the contract represent an estimated 24% of GMP's projected annual energy requirement, increasing from 22% in 2017. The new HQUS contract does not include capacity, which must be purchased from other parties or left open to market prices.

The Company's contracts with HQ call for the delivery of system power and are not related to any particular facilities in the HQ system. Consequently, there are no identifiable debt-service charges associated with any particular HQ facility that can be distinguished from the overall charges paid under the contracts, and there are no generation plant outage risks, although there are outage risks related to the operation of the transmission system.

(c) System Energy Contracts

The Company enters into system energy purchase contracts with various counterparties in the normal course of its business. The system contracts are usually less than five years in duration and call for firm physical delivery of specified hourly quantities that are not associated with any specific generation source and not subject to outage risk. The counterparties are responsible for acquiring and taking title to the power that is purchased by the Company. The Company presently has in place several system energy purchases for deliveries through 2025, for terms from several months to 5 years.

(d) Other Renewable Power Contracts

The Company has committed to several contracts to purchase output from new renewable power plants, some for periods of up to 35 years, on a plant-contingent basis (the Company receives and pays only for its share of quantities actually generated by the plant). These purchases typically include energy, capacity, and renewable energy certificates and are derived from wind, solar PV, hydroelectric or landfill gas plants. The largest such purchase is a 20-year contract with the Granite Reliable wind project in New Hampshire, which began in April 2012.

(e) Next Era Seabrook Purchase

The Company agreed to purchase long-term energy, capacity and generation attributes from the Seabrook Nuclear Power Plant in New Hampshire owned by Next Era Seabrook LLC. This contract commenced in 2012. All purchases are unit contingent from the Seabrook Nuclear Power Plant beginning at 60 MW, which will decrease to 50 MW over the life of the contract that ends in 2034.

(f) Unit Purchases (Nonrenewable)

Under a long-term contract with Massachusetts Municipal Wholesale Electric Company (MMWEC), the Company is purchasing a percentage of the electrical output of the Stony Brook production plant constructed by MMWEC. The contract obligates the Company to pay certain minimum annual amounts representing the Company's proportionate share of fixed costs, including debt service requirements, whether or not the production plant is operating, for the life of the unit. The cost of power obtained under this long-term contract, including payments required when the production plant is not operating, is included in "purchases from others" in the consolidated statements of income.

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(g) Kingdom Community Wind

In October 2012, the Company completed construction and began daily commercial operation of the Kingdom Community Wind project (KCW) a 63-MW wind facility in Lowell. 8 MW of the project's output is being sold to Vermont Electric Cooperative, Inc. under a long-term contract. The remainder is incorporated into the Company's power supply.

(h) Nuclear Decommissioning Obligations

Millstone Unit #3: GMP is obligated to pay its share of nuclear decommissioning costs for nuclear plants in which it has an ownership interest. GMP has an external trust dedicated to funding its joint-ownership share of future Millstone Unit #3 decommissioning costs. Dominion Nuclear Connecticut has suspended contributions to the Millstone Unit #3 Trust Fund because the minimum NRC funding requirements have been met or exceeded. GMP also suspended contributions to the Trust Fund, but could choose to renew funding at its own discretion if the minimum requirement is met or exceeded. If a need for additional decommissioning funding is necessary, GMP will be obligated to resume contributions to the Trust Fund.

Other Yankee Companies: GMP has equity ownership interests in Maine Yankee, Connecticut Yankee and Yankee Atomic. These plants are permanently shut down and completely decommissioned except for the spent fuel storage at each location. The Company's obligations related to these plants are described in note 4. The balance of GMP's net nuclear decommissioning cost liability was \$36 at September 30, 2018. The current and long-term portions of \$11 and \$25 are included in accounts payable, trade and accrued liabilities and other liabilities. The balance of GMP's net nuclear decommissioning cost liability was \$32 at September 30, 2017. The current and long-term portions of \$10 and \$22 are included in accounts payable, trade and accrued liabilities and other liabilities.

(i) Renewable Energy Credits

During the years ended September 30, 2018 and 2017, the Company received \$21,735 and \$17,032, respectively, of net revenue from RECs. The Company's RECs for the years ended September 30, 2018 were approximately 22% from Granite Reliable, 11% from McNeil, 1% from Moretown, 18% from KCW, 12% from owned hydro, 9% from Rygate, 3% from Deerfield and 24% from a variety of other sources. In the future, REC revenues may become less certain as Vermont and other states may adjust their renewable policies.

(j) Operating Leases

(1) Solar and Substation Land Leases

In March 2018, the Company entered into a long term land lease to accommodate a future substation. The Company also has operating leases which are for leased land to host the Company's solar-related utility plant for solar power production and related activities.

The total minimum payments under the Substation land lease are \$1,102. The most significant solar lease is for land at a landfill site used to host a solar farm. The total minimum lease payments under this agreement are \$660. As of September 30, 2018, future minimum rental payments required under all noncancelable operating leases are expected to total \$1,893, consisting of \$53 per year in 2019 through 2023 and \$1,628 for years thereafter.

(2) Other

Other operating lease commitments are considered minimal, as most are cancelable after one year from inception or the future minimum lease payments are of a nominal amount.

Total rental expense, which includes pole attachment rents in addition to the operating lease agreements described above, amounted to \$2,776 and \$2,670 for the years ended September 30, 2018 and 2017, respectively. These rental expenses are included in maintenance and other operating expenses on the

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consolidated statements of income.

(k) Iberdrola Renewables Agreement

In October 2015, The Company signed a twenty-five year purchase power agreement with Iberdrola Renewables to purchase 100% of the output from their 30 MW Deerfield wind facility (Deerfield) being developed in southern Vermont. This contract is unit-contingent meaning that the Company only pays for the actual output of the plant that it receives, which included energy, capacity, and renewable energy certificates. Deerfield began construction in September 2016 and began producing electricity in December 2017. The Company has an option to buy Deerfield at the end of 10 years at a predetermined purchase price of \$50 million.

(l) Renewable Energy Standard

GMP is subject to the State of Vermont's policy encouraging the development of renewable energy sources in the State of Vermont as well as the purchase of renewable power by the State's electricity distributors. In December 2011, the Department published its "Comprehensive Energy Plan" setting a goal to have 90.0% of the State of Vermont's energy needs come from renewable sources by the year 2050.

Additionally, in June 2015, the Vermont General Assembly enacted a new renewable energy law establishing a mandatory renewable energy standard for Vermont utilities. This law repeals Vermont's Sustainably Priced Energy Enterprise Development Program (commonly referred to as SPEED) from 2005 and specifically requires that retail electricity providers: (1) have a minimum amount of renewable electricity in their supply portfolios; (2) support relatively small (less than 5 MW) renewable energy projects connected to the Vermont grid; and (3) invest in projects to reduce fossil fuel use for heating and transportation. The resource requirements under the new law began in 2017 based on the calendar year and escalate in quantity each year until 2032. In light of the existing renewable energy sources in its long-term supply portfolio, as well as the availability of renewable energy sources in the region, GMP is well-positioned to comply with the new renewable energy law and is well poised to meet the 2018 goals with the purchase and retirement of RECs, the construction of several small GMP solar projects and capital investments in support of GMP's cold climate heat pump lease program.

(m) Hydro Dam Power Contracts

The Company has executed 25 year purchased power agreements to purchase 100% of the output of 2 hydroelectric power plants. The plants are located in Sheldon Springs, Vermont and LaChute, New York. The Sheldon Springs plant has a nameplate capacity rating of 27MW and the LaChute plant has a nameplate capacity of 9 MW. The agreements require the Company to pay a fixed price per MWh generated plus a fixed monthly capacity payment. The energy and capacity prices escalate by 2% each year. Deliveries under the Sheldon Springs contract began in April 2018. Deliveries under the LaChute contract are pending acceptance of the generation facility to be a wholesale generator by the New York Independent System Operator.

The Company has concluded the purchased power agreements meet the requirements of an operating lease as contained in ASC 840 – Leases.

(17) Environmental Matters

(a) General

The electric industry typically uses or generates a range of potentially hazardous products in its operations. The Company must meet various land, water, air, and aesthetic requirements as administered by local, state, and federal regulatory agencies. The Company believes that it is in substantial compliance with these requirements, and that there are no outstanding material complaints about the Company's compliance with present environmental protection regulations.

(b) Pine Street Barge Canal Superfund Site

In 1999, the Company entered into a United States District Court Consent Decree constituting a final settlement

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with the United States Environmental Protection Agency (EPA), the State of Vermont and numerous other parties of claims relating to a federal Superfund site in Burlington, Vermont, known as the "Pine Street Barge Canal". The consent decree resolves claims by the EPA for past site costs, natural resource damage claims, and claims for past and future remediation costs. The consent decree also provides for the design and implementation of response actions at the site. As of September 30, 2018 the Company has estimated total costs of the Company's future obligations under the consent decree to be approximately \$2,552, net of recoveries. The estimated liability is not discounted, and it is possible that the Company's estimate of future costs could change by a material amount. As of September 30, 2018 and 2017 the Company has recorded a regulatory asset of \$9,059 and \$9,866, respectively, to reflect unrecovered past and future Pine Street Barge Canal costs. Pursuant to the Company's 2003 Rate Plan, as approved by the VPUC, the Company began to amortize and recover these costs in 2005. The Company will amortize the full amount of incurred costs over 20 years without a return. The amortization is expected to be allowed in current and future rates, without disallowance or adjustment, until fully amortized.

(c) Clean Power Plan

In August 2015, the United States Environmental Protection Agency issued a final rule for its proposed Clean Power Plan (CPP), which requires significant reductions in CO2 emissions from existing power plants by 2030. The CPP does not require any emission reductions from Vermont power plants, and GMP's only participation in affected plants is through limited minority participation shares in the Stony Brook and Wyman plants, so GMP does not anticipate that it will incur any material direct costs as a result of the CPP or proposals to make more stringent regulations under that legislation.

(d) Catamount Indemnifications

On December 20, 2005, the former CVPS completed the sale of Catamount, its wholly owned subsidiary, to CEC Wind Acquisition, LLC, a company established by Diamond Castle Holdings, a New York-based private equity investment firm. Under the terms of the agreements with Catamount and Diamond Castle Holdings, the former CVPS agreed to indemnify them, and certain of their respective affiliates, in respect of a breach of certain representations and warranties and covenants, most of which ended June 30, 2007, except certain items that customarily survive indefinitely. Environmental indemnifications are subject to a \$1,500 deductible and a \$15,000 cap, and such environmental representations for only two of Catamount's underlying energy projects survived beyond June 30, 2007. The Company has not recorded any liability related to these indemnifications. To management's knowledge, there is no pending or threatened litigation with the potential to cause material expense.

(18) Other Contingent Liabilities

(a) DOE Litigation – Maine Yankee, Connecticut Yankee and Yankee Atomic

All three companies have been seeking recovery of fuel storage-related costs stemming from the default of the DOE under the 1983 fuel disposal contracts that were mandated by the United States Congress under the Nuclear Waste Policy Act of 1982. Under the Act, the companies believe the DOE was required to begin removing spent nuclear fuel and greater than Class C waste from the nuclear plants no later than January 31, 1998 in return for payments by each company into the nuclear waste fund. No fuel or greater than Class C waste has been collected by the DOE, and each company's spent fuel is stored at its own site. Maine Yankee, Connecticut Yankee and Yankee Atomic collected the funds from GMP and other wholesale utility customers, under FERC-approved wholesale rates, and GMP's share of these payments was collected from their retail customers. The federal courts issued a series of decisions regarding Phase I damages, and in December 2012, the DOE's right to further appeals expired. Accordingly, the judgment awarding Phase I damages to Maine Yankee, Connecticut Yankee and Yankee Atomic became final. In January 2013 the federal government reimbursed the three companies for the Phase I damages. In June 2013, FERC established the process by which the litigation proceeds are credited and approved refunds through lower wholesale rates to utility customers, effective July 2013. GMP's share of the Phase I damages totaled approximately \$3,767. Phase I includes damages for Connecticut Yankee and Yankee Atomic through 2001, and for Maine Yankee through 2002.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Phase II damages were ruled upon in November of 2013, and the DOE did not appeal. GMP's share of these funds, totaling \$5,700, was received in June 2014.

A complaint for Phase III damages was filed in August 2013. A trial was held from June 30 through July 2, 2015. A favorable decision awarding 98.6% of damages requested was issued in March 2016 and the Government has not appealed the decision. The Company received \$1,568 in 2017 which was returned to customers through the PSA.

A complaint for Phase IV damages was filed in May 2017 for damages through 2016. Discovery is ongoing, and a trial is scheduled for January 2019.

Due to the complexity of these issues and the potential for further appeals, the three companies cannot predict the timing of the final determinations or the amount of damages that will actually be received. Each of the companies' respective FERC settlements requires that damage payments, net of taxes and further spent fuel trust funding, if any, be credited to wholesale ratepayers including GMP. The Company expects that its share of these awards, if any, would be credited to retail customers.

(b) Nuclear Insurance

The Price-Anderson Act provides a framework for immediate, no-fault insurance coverage for the public in the event of a nuclear power plant accident that is deemed an extraordinary nuclear occurrence by the NRC. The primary level provides liability insurance coverage of \$450,000, or the maximum private insurance available. If this amount is not sufficient to cover claims arising from an accident, the second level applies offering additional coverage up to \$12.604 billion per incident. For the second level, each operating nuclear plant must pay a retrospective premium equal to its proportionate share of the excess loss, up to a maximum of \$127,317 per reactor per incident, limited to a maximum annual payout of \$19,000 per reactor. These assessments will be adjusted for inflation and the U.S. Congress can modify or increase the insurance liability coverage limits at any time through legislation. Currently, based on the GMP's joint-ownership interest in Millstone, the Company could become liable for expenses of approximately \$328 of such maximum assessment per incident per year. Maine Yankee, Connecticut Yankee and Yankee Atomic maintain \$100,000 in Nuclear Liability Insurance, but have received exemptions from participating in the secondary financial protection program.

(c) Other Legal Matters

The Company does not expect any litigation to result in a material adverse effect on its operating results or financial condition.

(19) Related-Party and Associated Company Transactions

Effective April 12, 2007, GMP became related to Vermont Gas Systems (VGS) when the Company was acquired by NNEEC. The rates at which the Company buys gas for facility heating from VGS and the rates at which VGS buys electricity from the Company are regulated and required to be transacted at rates approved by the VPUC, and applicable to similar customers of similar usage, and amounts are insignificant and immaterial with respect to these regulated revenues. VGS is also a responsible party in the Pine Street Barge Canal Superfund Site and remits funds related to this matter annually to the Company. Payments totaling \$50 and \$12 were received for the Pine Street Barge Canal Superfund Site during the years ended September 30, 2018 and 2017, respectively, and there were no other transactions between VGS and the Company during the years ended September 30, 2018 and 2017.

The following table summarizes account receivable and payable balances from and to affiliated companies.

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Green Mountain Power Corp	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 12/31/2018	2018/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

	<u>Accounts receivable</u>	<u>Accounts payable</u>	<u>Net receivable (payable)</u>
At September 30, 2018:			
NNEEC	\$ 27	—	27
Connecticut Yankee Atomic Power Company	5	—	5
Transco	784	—	784
Total	<u>\$ 816</u>	<u>—</u>	<u>816</u>

	<u>Accounts receivable</u>	<u>Accounts payable</u>	<u>Net receivable (payable)</u>
At September 30, 2017:			
NNEEC	\$ 19	—	19
Connecticut Yankee Atomic Power Company	3	—	3
Transco	12	30,679	(30,667)
Total	<u>\$ 34</u>	<u>30,679</u>	<u>(30,645)</u>

(20) Concentration Risks

(a) HQ and NextEra Power Supply Contracts

The Company's material power supply contracts are principally with HQ and NextEra. HQ contracts are expected to meet from 23% to 25% of the Company's anticipated annual demand requirements through 2035. Beginning in 2015, the NextEra contract, representing unit contingent purchases from the Seabrook Nuclear Power Plant, is at 60 MW and will decrease to 50 MW, and will meet between 7% and 11% of the Company's annual demand requirements over the life of the contract that ends in 2034. Under the Company's Alternative Regulation Plan, there is a power supply adjustment mechanism to minimize the risk of rising power supply costs.

(b) Collective Bargaining

At September 30, 2018 and 2017, GMP had 519 and 533 employees, respectively. Of these employees, at September 30, 2018 and 2017, 286 and 290, respectively, were represented by Local Union No. 300, affiliated with the International Brotherhood of Electrical Workers. On January 14, 2013, the Company agreed to a new five-year contract with its employees represented by the union, which was effective on January 1, 2013 and expired on December 31, 2017. On August 8, 2017, the Company agreed to a new five-year contract with its employees represented by the union, which was effective on January 1, 2018 and expires on December 31, 2022.

(21) Supplemental Cash Flow Information

Supplemental cash flow information for the years ended September 30, 2018 and 2017 are as follows:

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Green Mountain Power Corp	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 12/31/2018	2018/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

	<u>2018</u>	<u>2017</u>
Cash paid for:		
Interest	\$ 41,519	36,917
Income taxes paid, net	2	704
Supplemental disclosures of noncash information:		
Decrease in unfunded pension and other postretirement benefit obligations	(14,795)	(3,698)
Plant addition for allowance for equity funds used during construction	1,143	1,353
Noncash utility plant in accounts payable	5,121	8,853
Investment in Transco included in due to associated companies and related parties	—	32,369

(22) Noncontrolling Equity of GMP VT Solar LLC

The Company formed GMP Solar on November 17, 2015 to construct, operate and maintain, through wholly owned limited liability companies (each, a Project Company, together, the Project Companies), 5 solar generating facilities located throughout Vermont. On May 4, 2016, the Company executed an Equity Capital Contribution Agreement with a tax equity partner (the Tax Equity Partner) to fund the cost to construct the 5 facilities. All 5 projects were placed in service by December 31, 2016. The Company has invested \$41,990 and the Tax Equity Partner has invested \$20,264 into GMP Solar.

The terms and conditions of the various agreements executed in connection with this investment are customary terms and conditions for a tax equity investment. GMP is entitled to 1% of GMP Solar's profits, losses, deductions, and credits for the first five years, and 95% of each such item for the remaining term of GMP Solar. The Tax Equity Partner is entitled to 99% of GMP Solar's profits, losses, deductions, and credits for the first five years, and 5% of each such item thereafter. This change in sharing ratios is referred to as a "partnership flip" structure, because the allocations of all partnership items "flip" from 1% to 95% (with the Tax Equity Partner's allocable share flipping from 99% down to 5%).

The Company has the option to purchase at fair market value the Tax Equity Partner's ownership interest in GMP Solar. The option can be exercised during a 6-month period beginning 5 years after the last day any energy property was placed in service.

GMP Solar is taxed as a partnership, and therefore income taxes are the responsibility of GMP Solar's members.

The Company is the managing member of GMP Solar pursuant to GMP Solar's operating agreement. As managing member GMP will conduct, direct and exercise control over all activities of GMP Solar, and shall have full power and authority on behalf of GMP Solar to manage and administer the business and affairs of GMP Solar.

In consideration for the services provided by the Company to GMP Solar and the Project Companies in connection with the development, construction and installation of the solar energy facilities, the Project Companies paid the Company a \$5,619 development fee.

Certain Project Companies have executed leases with various third parties to lease the land upon which three solar generation facilities will be built. The remaining two leases were executed by and among the relevant Project Company, as tenant, and the Company, as the owner of the land.

The Company has executed purchase power agreements with the Project Companies. The term of each of the agreements is 25 years, and the Company will pay a fixed price per kWh and receive all power output produced by the

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NOTES TO FINANCIAL STATEMENTS (Continued)			

facilities.

Certain risks exist with respect to the Company's investment in and management of GMP Solar, including exposure to operating cost risk, revenue risk created by variations in kWh produced by the projects and investment tax credit (ITC) risk associated with the projects not meeting the ITC eligibility requirements.

The Company determined GMP Solar to be a VIE under ASC 810. The Company concluded it is the primary beneficiary of GMP Solar, therefore, the Company consolidates GMP Solar.

The Company follows Financial Accounting Standards Board ASC Subtopic 810-10, *Consolidation – Overall*, which requires certain noncontrolling interests to be classified in the consolidated statements of income as part of consolidated net earnings and to include the accumulated amount of noncontrolling interests in the consolidated balance sheets as part of capitalization.

Summarized GMP Solar financial information follows:

	Year ended September 30	
	2018	2017
Net income (loss)	\$ 721	(397)
Allocation of net income (loss) to partners:		
Green Mountain Power	(507)	18,341
Tax equity partner	1,227	(18,738)
Total assets	\$ 59,532	61,342
Total liabilities	2,178	1,794

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

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

Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)
1	Utility Plant		
2	In Service		
3	Plant in Service (Classified)	1,816,207,006	1,816,207,006
4	Property Under Capital Leases		
5	Plant Purchased or Sold	16,374,450	16,374,450
6	Completed Construction not Classified	-10,573	-10,573
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	1,832,570,883	1,832,570,883
9	Leased to Others		
10	Held for Future Use	42,820	42,820
11	Construction Work in Progress	31,615,616	31,615,616
12	Acquisition Adjustments	22,951,227	22,951,227
13	Total Utility Plant (8 thru 12)	1,887,180,546	1,887,180,546
14	Accum Prov for Depr, Amort, & Depl	670,617,907	670,617,907
15	Net Utility Plant (13 less 14)	1,216,562,639	1,216,562,639
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	617,992,226	617,992,226
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant	36,816,225	36,816,225
22	Total In Service (18 thru 21)	654,808,451	654,808,451
23	Leased to Others		
24	Depreciation		
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)		
27	Held for Future Use		
28	Depreciation		
29	Amortization		
30	Total Held for Future Use (28 & 29)		
31	Abandonment of Leases (Natural Gas)		
32	Amort of Plant Acquisition Adj	15,809,456	15,809,456
33	Total Accum Prov (equals 14) (22,26,30,31,32)	670,617,907	670,617,907

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

Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
					3
					4
					5
					6
					7
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					11
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					33

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

- Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
- If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year
			Additions (c)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)		
2	Fabrication		
3	Nuclear Materials		
4	Allowance for Funds Used during Construction		
5	(Other Overhead Construction Costs, provide details in footnote)		
6	SUBTOTAL (Total 2 thru 5)		
7	Nuclear Fuel Materials and Assemblies		
8	In Stock (120.2)	1,612,273	841,234
9	In Reactor (120.3)	3,869,236	
10	SUBTOTAL (Total 8 & 9)	5,481,509	
11	Spent Nuclear Fuel (120.4)	16,864,023	1,686,588
12	Nuclear Fuel Under Capital Leases (120.6)		
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)	19,811,865	1,187,207
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)	2,533,667	
15	Estimated net Salvage Value of Nuclear Materials in line 9		
16	Estimated net Salvage Value of Nuclear Materials in line 11		
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing		
18	Nuclear Materials held for Sale (157)		
19	Uranium		
20	Plutonium		
21	Other (provide details in footnote):		
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)		

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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)					
Changes during Year				Balance End of Year	Line No.
Amortization (d)	Other Reductions (Explain in a footnote) (e)				
					1
					2
					3
					4
					5
					6
					7
174,213		1,564,948		714,346	8
		121,640		3,747,596	9
				4,461,942	10
				18,550,611	11
					12
				20,999,072	13
				2,013,481	14
					15
					16
					17
					18
					19
					20
					21
					22

Name of Respondent Green Mountain Power Corp	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

Schedule Page: 202 Line No.: 8 Column: e

Transfer to FERC account 120.4 for reactor reload \$1,564,948.

Schedule Page: 202 Line No.: 9 Column: e

Transfer to FERC account 120.4 for reactor reload \$121,640.

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

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

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	12,146	
3	(302) Franchises and Consents	13,192,688	596,414
4	(303) Miscellaneous Intangible Plant	60,745,350	4,207,265
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	73,950,184	4,803,679
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	101,483	
9	(311) Structures and Improvements	7,260,257	22,389
10	(312) Boiler Plant Equipment	21,033,149	95,480
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	5,443,936	
13	(315) Accessory Electric Equipment	1,439,808	72,803
14	(316) Misc. Power Plant Equipment	651,312	5,469
15	(317) Asset Retirement Costs for Steam Production	6,624	
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	35,936,569	196,141
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights	11,720	
19	(321) Structures and Improvements	22,629,392	41,378
20	(322) Reactor Plant Equipment	36,503,702	153,653
21	(323) Turbogenerator Units	10,687,951	358,995
22	(324) Accessory Electric Equipment	9,483,277	50,164
23	(325) Misc. Power Plant Equipment	3,758,840	21,244
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)	83,074,882	625,434
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights	3,952,075	
28	(331) Structures and Improvements	18,741,310	918,607
29	(332) Reservoirs, Dams, and Waterways	86,190,080	9,255,303
30	(333) Water Wheels, Turbines, and Generators	60,968,501	4,442,527
31	(334) Accessory Electric Equipment	33,318,769	2,708,228
32	(335) Misc. Power PLant Equipment	2,062,822	10,740
33	(336) Roads, Railroads, and Bridges	2,729,367	153,882
34	(337) Asset Retirement Costs for Hydraulic Production	34,327	
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	207,997,251	17,489,287
36	D. Other Production Plant		
37	(340) Land and Land Rights	698,805	
38	(341) Structures and Improvements	4,865,732	407,632
39	(342) Fuel Holders, Products, and Accessories	4,117,660	233,074
40	(343) Prime Movers	16,016,502	220,731
41	(344) Generators	127,762,658	2,789,262
42	(345) Accessory Electric Equipment	6,889,518	1,906,273
43	(346) Misc. Power Plant Equipment	33,076,358	534,458
44	(347) Asset Retirement Costs for Other Production	3,415,752	
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	196,842,985	6,091,430
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	523,851,687	24,402,292

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

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
47	3. TRANSMISSION PLANT		
48	(350) Land and Land Rights	4,686,228	8,282
49	(352) Structures and Improvements	6,788,747	331,867
50	(353) Station Equipment	83,411,608	4,700,798
51	(354) Towers and Fixtures	351,058	
52	(355) Poles and Fixtures	43,842,089	2,062,579
53	(356) Overhead Conductors and Devices	42,281,793	3,066,679
54	(357) Underground Conduit		
55	(358) Underground Conductors and Devices		
56	(359) Roads and Trails	1,010	
57	(359.1) Asset Retirement Costs for Transmission Plant	38,091	
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	181,400,624	10,170,205
59	4. DISTRIBUTION PLANT		
60	(360) Land and Land Rights	17,111,287	16,298
61	(361) Structures and Improvements	27,801,653	250,194
62	(362) Station Equipment	100,423,687	8,106,092
63	(363) Storage Battery Equipment		
64	(364) Poles, Towers, and Fixtures	177,412,475	19,257,687
65	(365) Overhead Conductors and Devices	201,392,640	20,220,821
66	(366) Underground Conduit	18,687,574	695,125
67	(367) Underground Conductors and Devices	38,060,906	2,904,780
68	(368) Line Transformers	132,549,789	5,759,714
69	(369) Services	46,374,976	1,860,441
70	(370) Meters	40,619,798	42,154
71	(371) Installations on Customer Premises	1,137,293	183,148
72	(372) Leased Property on Customer Premises		
73	(373) Street Lighting and Signal Systems	17,120,146	1,783,504
74	(374) Asset Retirement Costs for Distribution Plant	340,709	
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	819,032,933	61,079,958
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT		
77	(380) Land and Land Rights		
78	(381) Structures and Improvements		
79	(382) Computer Hardware		
80	(383) Computer Software		
81	(384) Communication Equipment		
82	(385) Miscellaneous Regional Transmission and Market Operation Plant		
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper		
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)		
85	6. GENERAL PLANT		
86	(389) Land and Land Rights	3,368,715	
87	(390) Structures and Improvements	44,578,541	75,609
88	(391) Office Furniture and Equipment	25,607,647	1,778,697
89	(392) Transportation Equipment	34,936,737	4,200,726
90	(393) Stores Equipment	634,013	
91	(394) Tools, Shop and Garage Equipment	6,035,589	271,227
92	(395) Laboratory Equipment	3,441,578	401,899
93	(396) Power Operated Equipment		
94	(397) Communication Equipment	13,244,989	1,696,577
95	(398) Miscellaneous Equipment	2,621,095	28,000
96	SUBTOTAL (Enter Total of lines 86 thru 95)	134,468,904	8,452,735
97	(399) Other Tangible Property	5,101	
98	(399.1) Asset Retirement Costs for General Plant	72,634	
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	134,546,639	8,452,735
100	TOTAL (Accounts 101 and 106)	1,732,782,067	108,908,869
101	(102) Electric Plant Purchased (See Instr. 8)	16,306,169	68,281
102	(Less) (102) Electric Plant Sold (See Instr. 8)		
103	(103) Experimental Plant Unclassified		
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	1,749,088,236	108,977,150

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

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				47
			4,694,510	48
115,475			7,005,139	49
939,267		15,133	87,188,272	50
			351,058	51
128,775			45,775,893	52
168,325			45,180,147	53
				54
				55
			1,010	56
			38,091	57
1,351,842		15,133	190,234,120	58
				59
			17,127,585	60
57,472			27,994,375	61
1,126,189		-15,133	107,388,457	62
				63
1,682,822			194,987,340	64
2,170,574			219,442,887	65
11,216			19,371,483	66
372,416			40,593,270	67
159,143			138,150,360	68
215,063			48,020,354	69
630			40,661,322	70
111,070			1,209,371	71
				72
472,910			18,430,740	73
			340,709	74
6,379,505		-15,133	873,718,253	75
				76
				77
				78
				79
				80
				81
				82
				83
				84
				85
			3,368,715	86
21,760			44,632,390	87
1,657,543			25,728,801	88
2,013,512			37,123,951	89
11,363			622,650	90
92,568			6,214,248	91
99,496			3,743,981	92
				93
1,336,351			13,605,215	94
1,977			2,647,118	95
5,234,570			137,687,069	96
5,101				97
			72,634	98
5,239,671			137,759,703	99
25,451,683			1,816,239,253	100
			16,374,450	101
				102
				103
25,451,683			1,832,613,703	104

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Green Mountain Power Corp	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 12/31/2018	2018/Q4
FOOTNOTE DATA			

Schedule Page: 204 Line No.: 58 Column: b

Amounts for Electric Plant in Service include the following:

Transmission

December 2017	181,400,624
January 2018	182,410,159
February	182,598,640
March	182,759,347
April	182,784,608
May	183,348,815
June	183,920,669
July	184,128,593
August	184,409,533
September	185,601,932
October	188,518,130
November	188,555,251
December	190,234,120

Amount for Total Transmission Plant includes Y-25 \$1,804,590 and the Woodsville Tap \$30,166, which are excluded from the annual revenue requirement. The Woodsville Tap is directly charged to Woodsville, NH, the sole user of this non-integrated GMP facility.

Schedule Page: 204 Line No.: 75 Column: b

Amounts for Electric Plant in Service include the following:

Distribution

December 2017	819,032,934
January 2018	824,715,184
February	828,595,797
March	835,132,168
April	840,753,581
May	845,126,859
June	847,684,486
July	851,664,684
August	853,704,257
September	860,251,135
October	863,183,631
November	866,838,606
December	873,718,253

Schedule Page: 204 Line No.: 99 Column: b

Amounts for Electric Plant in Service include the following:

General

December 2017	134,546,639
January 2018	132,582,548
February	133,040,592
March	133,594,644
April	134,773,772
May	134,808,549
June	134,838,565
July	135,060,799
August	135,165,747
September	132,943,057
October	133,598,546
November	134,859,228
December	137,759,703

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Green Mountain Power Corp	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 12/31/2018	2018/Q4
FOOTNOTE DATA			

Schedule Page: 204 Line No.: 104 Column: b

Amounts for Electric Plant in Service include the following:

Total Plant in Service

December 2017	1,749,088,236
January 2018	1,753,867,215
February	1,758,617,385
March	1,766,156,112
April	1,766,629,839
May	1,772,821,858
June	1,776,128,112
July	1,785,129,769
August	1,788,388,898
September	1,799,119,286
October	1,807,394,031
November	1,813,126,074
December	1,832,613,703

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (Designate associated companies with a double asterisk) (a)	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
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41					
42					
43					
44					
45					
46					
47	TOTAL				

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

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

Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Minor Items			42,820
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	Other Property:			
22				
23				
24				
25				
26				
27				
28				
29				
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32				
33				
34				
35				
36				
37				
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42				
43				
44				
45				
46				
47	Total			42,820

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)

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

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	Barre South End distribution subststion rebuild	1,889,623
2	West Rutland transmission substation upgrade	1,157,258
3		
4	Miscellaneous minor projects (under \$1,000,000)	28,568,735
5		
6		
7		
8		
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12		
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15		
16		
17		
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42		
43	TOTAL	31,615,616

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

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

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	590,635,105	590,635,105		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	43,154,826	43,154,826		
4	(403.1) Depreciation Expense for Asset Retirement Costs	135,060	135,060		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	1,952,412	1,952,412		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9	Non Utility depn adj offset account 12	-7,412	-7,412		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	45,234,886	45,234,886		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	16,318,244	16,318,244		
13	Cost of Removal	2,587,648	2,587,648		
14	Salvage (Credit)	1,028,127	1,028,127		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	17,877,765	17,877,765		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	617,992,226	617,992,226		

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

20	Steam Production	33,266,515	33,266,515		
21	Nuclear Production	49,736,576	49,736,576		
22	Hydraulic Production-Conventional	66,229,686	66,229,686		
23	Hydraulic Production-Pumped Storage				
24	Other Production	69,208,156	69,208,156		
25	Transmission	55,259,426	55,259,426		
26	Distribution	306,940,976	306,940,976		
27	Regional Transmission and Market Operation				
28	General	37,350,891	37,350,891		
29	TOTAL (Enter Total of lines 20 thru 28)	617,992,226	617,992,226		

Name of Respondent Green Mountain Power Corp	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

Schedule Page: 219 Line No.: 25 Column: c

Amounts for Accumulated Depreciation include the following:

Transmission

December 2017	53,687,102
January 2018	53,917,976
February	54,171,255
March	54,437,584
April	54,674,051
May	54,861,474
June	55,103,078
July	55,325,795
August	55,586,043
September	55,438,813
October	55,260,287
November	55,528,313
December	55,259,426

Schedule Page: 219 Line No.: 26 Column: c

Amounts for Accumulated Depreciation include the following:

Distribution

December 2017	295,118,590
January 2018	296,032,867
February	296,922,297
March	298,051,602
April	299,090,333
May	299,935,703
June	300,740,211
July	301,523,607
August	302,323,490
September	302,193,158
October	303,441,565
November	304,335,903
December	306,940,576

Schedule Page: 219 Line No.: 28 Column: c

Amounts for Accumulated Depreciation include the following:

General

December 2017	34,181,763
January 2018	32,779,550
February	33,393,661
March	34,009,795
April	34,632,556
May	35,261,930
June	35,891,439
July	36,518,082
August	37,145,697
September	35,555,278
October	36,156,219

Name of Respondent Green Mountain Power Corp	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

November
December

36,760,083
37,350,891

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

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

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	A. VERMONT ELECTRIC POWER COMPANY, INC.			
2	Common Stock - Class B, \$100 par			
3	17,715 shares			8,230,978
4	Common stock class C, \$100 par 3,921 shares			499,595
5	Preferred stock Class C \$100 par 30,020 shares			43,710
6	AOCI			
7	Undistributed Equity in Earnings			1,211,007
8	SUBTOTAL			9,985,290
9				
10	B. NORTHERN WATER RESOURCES, INC.			
11	Common Stock - no par value			
12	and additional paid in capital			28,062,497
13	Undistributed Equity in Earnings			-11,012,718
14	Return of Capital			-16,666,243
15	SUBTOTAL			383,536
16				
17	C. NEW ENGLAND HYDRO ELECTRIC TRANSMISSION CO.			
18	Common stock			985,874
19	Undistributed Equity in Earnings			452,047
20	SUBTOTAL			1,437,921
21				
22	D. NEW ENGLAND HYDRO TRANSMISSION CORP			
23	Common stock and Additional paid in capital			1,333,978
24	Return of Capital			-1,188,206
25	Undistributed Equity in Earnings			75,823
26	SUBTOTAL			221,595
27				
28	E. VERMONT TRANSCO LLC	6-30-06		
29	Membership units purchased			435,318,080
30	Undistributed Earnings			139,071,122
31				
32	SUBTOTAL			574,389,202
33				
34	F. MAINE YANKEE ATOMIC POWER CORP			
35	Common Stock			14,899
36	Equity in undistributed earnings			31,532
37	SUBTOTAL			46,431
38				
39				
40				
41				
42	Total Cost of Account 123.1 \$	0	TOTAL	646,887,556

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

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

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	G. VERMONT YANKEE NUCLEAR POWER CORP			
2	Common Stock			
3	Paid in Capital			4,258,545
4	Equity in undistributed earnings			-3,324,511
5	SUBTOTAL			934,034
6				
7	H. YANKEE ATOMIC ELECTRIC COMPANY			
8	common stock and paid in capital			26,799
9	Equity in undistributed earnings			27,725
10	SUBTOTAL			54,524
11				
12	I. CONNECTICUT YANKEE ATOMIC POWER CO.			
13	Common Stock and Paid in Capital			40,694
14	Equity in undistributed Earnings			-3,352
15	SUBTOTAL			37,342
16				
17	K. CATAMOUNT RESOURCE CORP			
18	Common Stock			-144,670
19	Equity in undistributed earnings			389,044
20	SUBTOTAL			244,374
21				
22	L. GREEN LANTERN			
23	Common Stock			1,196,123
24	Equity in undistributed earnings			-274,199
25	SUBTOTAL			921,924
26				
27	M. GMP VT SOLAR LLC			
28	Common Stock			41,990,306
29	Equity in undistributed earnings			16,241,077
30	SUBTOTAL			58,231,383
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	Total Cost of Account 123.1 \$	0	TOTAL	646,887,556

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

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

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
				2
		8,230,978		3
		499,595		4
		43,710		5
				6
1,049,660	1,191,716	1,068,951		7
1,049,660	1,191,716	9,843,234		8
				9
				10
				11
		28,062,497		12
-941		-11,013,659		13
		-16,666,243		14
-941		382,595		15
				16
				17
		985,874		18
80,232		532,279		19
80,232		1,518,153		20
				21
				22
		1,333,978		23
		-1,188,206		24
20,592		96,415		25
20,592		242,187		26
				27
				28
16,439,950		451,758,030		29
76,544,852	61,687,090	153,928,884		30
				31
92,984,802	61,687,090	605,686,914		32
				33
				34
		14,899		35
2,034		33,566		36
2,034		48,465		37
				38
				39
				40
				41
93,677,012	66,067,429	674,497,138		42

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

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

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
				2
		4,258,545		3
70,053	70,053	-3,324,511		4
70,053	70,053	934,034		5
				6
				7
		26,799		8
-2,413		25,312		9
-2,413		52,111		10
				11
				12
		40,694		13
1,548		-1,804		14
1,548		38,890		15
				16
				17
		-144,670		18
		389,044		19
		244,374		20
				21
				22
		1,196,123		23
56,514	401,635	-619,321		24
56,514	401,635	576,802		25
				26
				27
		41,990,305		28
-585,069	2,716,935	12,939,074		29
-585,069	2,716,935	54,929,379		30
				31
				32
				33
				34
				35
				36
				37
				38
				39
				40
				41
93,677,012	66,067,429	674,497,138		42

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	5,376,882	4,381,773	
2	Fuel Stock Expenses Undistributed (Account 152)	94,123	60,385	
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	12,964,490	13,045,018	
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	3,024,318	3,440,094	
8	Transmission Plant (Estimated)	129,524	19,467	
9	Distribution Plant (Estimated)	77,128	354,005	
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	1,444,722	1,430,262	
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	17,640,182	18,288,846	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)	1,509,883	1,508,153	
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	24,621,070	24,239,157	

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		2019	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year				
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509				
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year				
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferrors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2020		2021		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
								1
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		2019	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year				
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509				
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year				
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transfersors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2020		2021		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
								1
								2
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr.)] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1						
2						
3						
4						
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19						
20	TOTAL					

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21						
22						
23						
24						
25						
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48						
49	TOTAL					

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1						
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19						
20	TOTAL					

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21						
22						
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47						
48						
49	TOTAL					

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2					
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20					
21	Generation Studies				
22	Addison NW School 9G2 FEAS	514	235		235
23	Addison NW School 9G2 FAC	311	235	1,000	235
24	Aegis (Sudbury) LJ-G13 FEAS	2,126	235	2,126	235
25	Apple Hill 2 MW solar	11,641	235		
26	Apple Hill/Chelsea MS-G50 FAC	9,013	235	10,000	235
27	Addison NW School 9G2 FEAS	1,894	235	1,894	235
28	BDE Addison Lazar WY-G81 FEAS	2,022	235	2,022	235
29	BP Ascutney 2 NS-G63 FEAS	2,687	235	2,687	235
30	Catamount Solar RI-G68 FEAS	1,559	235	1,000	235
31	Chelsea 2 MW Solar SIS	37,437	235		
32	Clarendon GLC WR-G24 FEAS	1,000	235	1,000	235
33	Comtu Falls Hydro SS-G36 FEAS	1,576	235	1,000	235
34	Conti Enterprise FEAS BR-G71	10,000	235	10,000	235
35	East New Haven GLC FAC WY-G80	198	235	5,000	235
36	East New Haven GLC FEAS WY-G80	1,380	235	1,000	235
37	Eddy Rd Solar CH-G10 FEAS	388	235	(1,387)	235
38	ER Lemon Fair LJ-G13 FEAS	1,472	235		
39	ER Verulamium FEAS NE-G16	4,898	235	1,000	235
40	Feas-Acorn Energy-LJ-G12	249	235		

Transmission Service and Generation Interconnection Study Costs (continued)

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
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21	Generation Studies				
22	FOR WEC-Williamstown FAC ST	9,305	235		
23	Forgues Wind 9G2 FAC	716	235	3,000	235
24	Forgues Wind 9G2 FEAS	1,054	235	1,000	235
25	Gilman Renew Solar FAC G62	185	235		
26	GMP MicroGrid Essex 33Y4 FAC	3,899	235		
27	Granger Enterprises GT-G47 FEAS	874	235	100	235
28	Great Bear Realty WI-G11 FEAS	1,253	235	1,253	235
29	groSolar (Greenbush) 45G1 FAC	791	235		
30	GroSolar (Halladay) EM-G75 FAC	2,366	235	5,000	235
31	IMPEY BAY-G5 FEAS	4,326	235	4,500	235
32	LVF Ferry Rd Solar WI-G31 FEAS	6,814	235	6,814	235
33	Machia Farm Bio SD-G10 FEAS	4,086	235	1,000	235
34	Malone Hull Prop FAC PS-G42	1,469	235		
35	Malone Hull Prop FEAS PS-G42	2,025	235	1,000	235
36	Malone Hull Prop PS-G42 FACS	366	235	5,000	235
37	MHG (Blissville) HY-G24 FEAS	96	235	1,000	235
38	MHG (Button Falls) PA-G21 FEAS	2,922	235	1,000	235
39	MHG Sol (Upper Rd) SP-J1 FEAS	1,452	235	1,000	235
40	MHG Solar (Benn) LS-G61 FEAS	1,797	235	2,000	235

Transmission Service and Generation Interconnection Study Costs (continued)

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
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21	Generation Studies				
22	MHG Solar (High Rd) SP-J1 FEAS	2,106	235	1,767	
23	MHG Solar (Rt 149) PA-G20 FEAS	4,802	235		
24	Middle Road Solar MI-G36 FEAS			2,864	235
25	NE Precision PS-G42 FEAS	2,189	235	2,189	235
26	Newbury GLC 83G2 FAC	485	235		
27	NFD Comm Solar - 71G1 - FEAS	4,747	235	4,747	235
28	Noffo-Kahn WK-G81 FEAS	922	235	922	235
29	North Hartland Solar 70G1 FEAS	2,702	235	2,702	235
30	Norwich RSD Bldg WRJ 70-G3 FAC	9,528	235		
31	Norwich Tech Depot WI-G11 FEAS	1,578	235	1,578	235
32	Norwich Tech TA-G12 FAC	800	235		
33	Norwich Tech TA-G12 FEAS	184	235		
34	Norwich Tech-BFG-62 Fac	199	235	9,069	235
35	Norwich Tech-WIG31 FEAS			1,052	235
36	OC Solar (Stark) SK-G59 FAC	379	235	5,000	235
37	OC Solar (Warner) SK-G59 SIS	379	235	5,000	235
38	Park Road Solar WI-G31 FEAS	1,400	235	1,000	235
39	PSVTFI (BRATT LANDFILL) FAC	5,135	235		
40	QP660 Vernon Solar FEAS	1,270	235	985	235

Transmission Service and Generation Interconnection Study Costs (continued)

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2					
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20					
21	Generation Studies				
22	QP673 Davenport Solar	223	235		
23	QP674 Shaftsbury Solar FEAS	4,801	235	1,482	
24	QP676 Claremont Solar FEAS	6,652	235	2,293	235
25	QP727 Chariot Solar ISO	1,046	235		
26	QP751 Randolph Ctr Solar SIS	297	235		
27	QP753 Sheldon Solar	297	235		
28	Rainville Farm SD-G10 FEAS	3,264	235	3,264	235
29	Royalton Town GLC BE-G28 FEAS	1,014	235	1,176	235
30	Sand Hill 33Y4 FEAS	192	235	1,000	235
31	Sandlot Solar HY-G24 FAC	583	235	10,000	235
32	Sandlot Solar HY-G24 FEAS	51	235		
33	SBVT Landfill Facilities Study	8,836	235		
34	Ski Bowl Solar Fac Study	9,575	235		
35	Solar Strat CH-G11 FEAS	2,451	235	2,451	235
36	SolarSenseVT XV BR-G71 FAC	10,000	235	10,000	235
37	SolarSenseVT XV BR-G71 FEAS	1,000	235		
38	South Ridge Solar M-G27 FAC	5,000	235	1,349	235
39	South Ridge Solar M-G27 FEAS	2,040	235		
40	SSVT XVIII BR-G71 FAC	10,000	235	10,000	235

Transmission Service and Generation Interconnection Study Costs (continued)

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2					
3					
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20					
21	Generation Studies				
22	SSVT XVIII BR-G71 FAC	1,000	235	1,000	235
23	SSVT XXIII 56G1 FEAS	1,597	235	1,597	235
24	SSVT XXIV NE-G16 FEAS	3,812	235	3,812	235
25	SSVT XXVII BAY-G4 FEAS			1,000	235
26	St J Sch (Breezy) SJ-G63 FEAS	1,000	235	1,000	235
27	Starksboro Landfill LLC	2,942	235	2,942	235
28	Sunny Acres BAY-G4 FAC	263	235	10,000	235
29	Sunny Acres BAY-G4 FEAS	7,745	235		
30	Sunny Acres Edgewd RI-G66 FEAS	1,720	235	1,000	235
31	Sybac Solar 2.2MW MI-G37	8,114	235		
32	TDI Alternatives to Recond	15,990	235		
33	TDI Phase III SIS	40,249	235	40,249	235
34	Tri Thomas Dairy I NR-G33 FEAS	1,455	235	1,000	235
35	Triland (Thomas D) NR-G33 FEAS	2,017	235	2,017	235
36	Trout Brook FAC WM-G91	1,314	235		
37	Troy Minerals WF-G23 FEAS	98	235	1,000	235
38	VEC Jericho Solar FEAS	3,422	235	1,000	235
39	Vern West Rd II GLC 57G1 FEAS	1,598	235	1,598	235
40	W&C Kendall 40G5 FAC	112	235	5,000	235

Transmission Service and Generation Interconnection Study Costs (continued)

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2					
3					
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20					
21	Generation Studies				
22	W&C Kendall 40G5 FEAS			1,000	235
23	Wallingford Solar WF-G23 FAC	507	235	10,000	235
24	Wallingford Solar WF-G23 FEAS	1,279	235	294	235
25	WCMH (Beckley) 26G1 FEAS	1,000	235	1,000	235
26	WCMH (Cano) 40G5 FEAS	1,000	235	1,000	235
27	Weathersfield Sol WI-G11 FEAS	1,091	235	1,000	235
28	Wilder 4.9MW NAG26 CKT	7,435	235		
29	Windsor Tech Park WI-G11 FEAS	1,664	235	1,664	235
30	WVG FEAS BF-G63	1,443	235	1,000	235
31					
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2					
3					
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19					
20					
21	Generation Studies				
22	Addison NW School 9G2 FEAS	514	235		235
23	Addison NW School 9G2 FAC	311	235	1,000	235
24	Aegis (Sudbury) LJ-G13 FEAS	2,126	235	2,126	235
25	Apple Hill 2 MW solar	11,641	235		
26	Apple Hill/Chelsea MS-G50 FAC	9,013	235	10,000	235
27	Addison NW School 9G2 FEAS	1,894	235	1,894	235
28	BDE Addison Lazar WY-G81 FEAS	2,022	235	2,022	235
29	BP Ascutney 2 NS-G63 FEAS	2,687	235	2,687	235
30	Catamount Solar RI-G68 FEAS	1,559	235	1,000	235
31	Chelsea 2 MW Solar SIS	37,437	235		
32	Clarendon GLC WR-G24 FEAS	1,000	235	1,000	235
33	Comtu Falls Hydro SS-G36 FEAS	1,576	235	1,000	235
34	Conti Enterprise FEAS BR-G71	10,000	235	10,000	235
35	East New Haven GLC FAC WY-G80	198	235	5,000	235
36	East New Haven GLC FEAS WY-G80	1,380	235	1,000	235
37	Eddy Rd Solar CH-G10 FEAS	388	235	(1,387)	235
38	ER Lemon Fair LJ-G13 FEAS	1,472	235		
39	ER Verulamium FEAS NE-G16	4,898	235	1,000	235
40	Feas-Acorn Energy-LJ-G12	249	235		

Transmission Service and Generation Interconnection Study Costs (continued)

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
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21	Generation Studies				
22	FOR WEC-Williamstown FAC ST	9,305	235		
23	Forgues Wind 9G2 FAC	716	235	3,000	235
24	Forgues Wind 9G2 FEAS	1,054	235	1,000	235
25	Gilman Renew Solar FAC G62	185	235		
26	GMP MicroGrid Essex 33Y4 FAC	3,899	235		
27	Granger Enterprises GT-G47 FEAS	874	235	100	235
28	Great Bear Realty WI-G11 FEAS	1,253	235	1,253	235
29	groSolar (Greenbush) 45G1 FAC	791	235		
30	GroSolar (Halladay) EM-G75 FAC	2,366	235	5,000	235
31	IMPEY BAY-G5 FEAS	4,326	235	4,500	235
32	LVF Ferry Rd Solar WI-G31 FEAS	6,814	235	6,814	235
33	Machia Farm Bio SD-G10 FEAS	4,086	235	1,000	235
34	Malone Hull Prop FAC PS-G42	1,469	235		
35	Malone Hull Prop FEAS PS-G42	2,025	235	1,000	235
36	Malone Hull Prop PS-G42 FACS	366	235	5,000	235
37	MHG (Blissville) HY-G24 FEAS	96	235	1,000	235
38	MHG (Button Falls) PA-G21 FEAS	2,922	235	1,000	235
39	MHG Sol (Upper Rd) SP-J1 FEAS	1,452	235	1,000	235
40	MHG Solar (Benn) LS-G61 FEAS	1,797	235	2,000	235

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Transmission Service and Generation Interconnection Study Costs (continued)

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
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21	Generation Studies				
22	MHG Solar (High Rd) SP-J1 FEAS	2,106	235	1,767	
23	MHG Solar (Rt 149) PA-G20 FEAS	4,802	235		
24	Middle Road Solar MI-G36 FEAS			2,864	235
25	NE Precision PS-G42 FEAS	2,189	235	2,189	235
26	Newbury GLC 83G2 FAC	485	235		
27	NFD Comm Solar - 71G1 - FEAS	4,747	235	4,747	235
28	Noffo-Kahn WK-G81 FEAS	922	235	922	235
29	North Hartland Solar 70G1 FEAS	2,702	235	2,702	235
30	Norwich RSD Bldg WRJ 70-G3 FAC	9,528	235		
31	Norwich Tech Depot WI-G11 FEAS	1,578	235	1,578	235
32	Norwich Tech TA-G12 FAC	800	235		
33	Norwich Tech TA-G12 FEAS	184	235		
34	Norwich Tech-BFG-62 Fac	199	235	9,069	235
35	Norwich Tech-WIG31 FEAS			1,052	235
36	OC Solar (Stark) SK-G59 FAC	379	235	5,000	235
37	OC Solar (Warner) SK-G59 SIS	379	235	5,000	235
38	Park Road Solar WI-G31 FEAS	1,400	235	1,000	235
39	PSVTFI (BRATT LANDFILL) FAC	5,135	235		
40	QP660 Vernon Solar FEAS	1,270	235	985	235

Transmission Service and Generation Interconnection Study Costs (continued)

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
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21	Generation Studies				
22	QP673 Davenport Solar	223	235		
23	QP674 Shaftsbury Solar FEAS	4,801	235	1,482	
24	QP676 Claremont Solar FEAS	6,652	235	2,293	235
25	QP727 Chariot Solar ISO	1,046	235		
26	QP751 Randolph Ctr Solar SIS	297	235		
27	QP753 Sheldon Solar	297	235		
28	Rainville Farm SD-G10 FEAS	3,264	235	3,264	235
29	Royalton Town GLC BE-G28 FEAS	1,014	235	1,176	235
30	Sand Hill 33Y4 FEAS	192	235	1,000	235
31	Sandlot Solar HY-G24 FAC	583	235	10,000	235
32	Sandlot Solar HY-G24 FEAS	51	235		
33	SBVT Landfill Facilities Study	8,836	235		
34	Ski Bowl Solar Fac Study	9,575	235		
35	Solar Strat CH-G11 FEAS	2,451	235	2,451	235
36	SolarSenseVT XV BR-G71 FAC	10,000	235	10,000	235
37	SolarSenseVT XV BR-G71 FEAS	1,000	235		
38	South Ridge Solar M-G27 FAC	5,000	235	1,349	235
39	South Ridge Solar M-G27 FEAS	2,040	235		
40	SSVT XVIII BR-G71 FAC	10,000	235	10,000	235

Transmission Service and Generation Interconnection Study Costs (continued)

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
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21	Generation Studies				
22	SSVT XVIII BR-G71 FAC	1,000	235	1,000	235
23	SSVT XXIII 56G1 FEAS	1,597	235	1,597	235
24	SSVT XXIV NE-G16 FEAS	3,812	235	3,812	235
25	SSVT XXVII BAY-G4 FEAS			1,000	235
26	St J Sch (Breezy) SJ-G63 FEAS	1,000	235	1,000	235
27	Starksboro Landfill LLC	2,942	235	2,942	235
28	Sunny Acres BAY-G4 FAC	263	235	10,000	235
29	Sunny Acres BAY-G4 FEAS	7,745	235		
30	Sunny Acres Edgewd RI-G66 FEAS	1,720	235	1,000	235
31	Sybac Solar 2.2MW MI-G37	8,114	235		
32	TDI Alternatives to Recond	15,990	235		
33	TDI Phase III SIS	40,249	235	40,249	235
34	Tri Thomas Dairy I NR-G33 FEAS	1,455	235	1,000	235
35	Triland (Thomas D) NR-G33 FEAS	2,017	235	2,017	235
36	Trout Brook FAC WM-G91	1,314	235		
37	Troy Minerals WF-G23 FEAS	98	235	1,000	235
38	VEC Jericho Solar FEAS	3,422	235	1,000	235
39	Vern West Rd II GLC 57G1 FEAS	1,598	235	1,598	235
40	W&C Kendall 40G5 FAC	112	235	5,000	235

Transmission Service and Generation Interconnection Study Costs (continued)

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
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21	Generation Studies				
22	W&C Kendall 40G5 FEAS			1,000	235
23	Wallingford Solar WF-G23 FAC	507	235	10,000	235
24	Wallingford Solar WF-G23 FEAS	1,279	235	294	235
25	WCMH (Beckley) 26G1 FEAS	1,000	235	1,000	235
26	WCMH (Cano) 40G5 FEAS	1,000	235	1,000	235
27	Weathersfield Sol WI-G11 FEAS	1,091	235	1,000	235
28	Wilder 4.9MW NAG26 CKT	7,435	235		
29	Windsor Tech Park WI-G11 FEAS	1,664	235	1,664	235
30	WMG FEAS BF-G63	1,443	235	1,000	235
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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OTHER REGULATORY ASSETS (Account 182.3)

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

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter /Year Account Charged (d)	Written off During the Period Amount (e)	
1	Future revenue due to income taxes	74,219		282	32,455	41,764
2	Current revenue due to income taxes	19,578		282	19,578	
3	Asset Retirement	270,833		407	30,954	239,879
4	St Albans Digester	437,384		426	437,384	
5	VMPD Value Sharing	104,848		407	104,848	
6	Depreciation Study - 4 yrs	28,554	56,089	407	14,168	70,475
7	Deerfield Wind	223,979		407	223,979	
8						
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44	TOTAL :	1,159,395	56,089		863,366	352,118

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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MISCELLANEOUS DEFERRED DEBITS (Account 186)

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

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Deferred ESAM/Storm		2,331,218	407	860,396	1,470,822
2	Synergy regulatory asset		1,060,300			1,060,300
3	Reduced Transco Earnings		13,481,874			13,481,874
4	SFAS109 regulatory assets-amort	5,291,823		283	2,131,158	3,160,665
5	Pine Street - 20 years	6,992,849	92,271	404	763,979	6,321,141
6	Power Supply Adjustor	19,608,239		449	11,353,635	8,254,604
7	Storm Deferral - 1 year	10,045,630	13,598,391			23,644,021
8	Tax reform - CIAC tax adder		172,222			172,222
9	Efficiency fund payments - 10 y	2,372,733		404	1,038,469	1,334,264
10	Pine St. Future	2,715,094		253	163,556	2,551,538
11	Evergreen	722,312				722,312
12	CEED Fund - 10 yr	15,827,370	384,384	404	1,926,033	14,285,721
13	Derivative Regulatory Asset	41,788,314		245	20,558,637	21,229,677
14	JT Owned Def.	154,961	12,061			167,022
15	VTEL Prepayment - 10 yr	2,194,008		921	265,941	1,928,067
16	Goodwill - Not in Rate Base	1,250,000				1,250,000
17	Pension Funding Offset	74,549,457		253	9,777,558	64,771,899
18	No Rate Change	1,279,937				1,279,937
19	Dam Expenses	343,019	599			343,618
20	Dam Depreciation	403,898				403,898
21						
22	Other Minor Items	2,222,778		Various	1,974,119	248,659
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46						
47	Misc. Work in Progress	1,269,729				829,853
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	189,032,151				168,912,114

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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

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

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Tax Reform Reg Liability		49,100,670
3	Power Supply Derivative ASC815	14,450,241	7,414,223
4	Reg Liability - Cost of Removal	6,719,355	6,719,355
5	Deferred Comp./Post Ret Health ASC 715	20,031,963	17,500,185
6	Unfunded Def Income Taxes	60,734,474	62,830,537
7	Other	54,922,008	21,455,463
8	TOTAL Electric (Enter Total of lines 2 thru 7)	156,858,041	165,020,433
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	156,858,041	165,020,433

Notes

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CAPITAL STOCKS (Account 201 and 204)

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

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	ACCOUNT 201			
2	* COMMON STOCK	100	3.33	
3	TOTAL_COM	100		
4				
5	See Page 102 for a discussion of control			
6	over the respondent and common stock ownership			
7	review of merger documents indicated effectiver			
8	with merger only 100 shares issued and o/s			
9	activity and balance reflect transfer to paid			
10	in capital			
11				
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22	NOTE:All treasury stock was retired subsequent			
23	to the acquisition of GMP by NNEEC.			
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CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.
5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.
Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
						1
100	333					2
100	333					3
						4
100	333					5
						6
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

- (a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.
- (b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- (d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Account 211:	114,781,543
2		
3	Amount established under approval plan of recapitalization	
4	effective July 1951, in compliance with order of the Federal Power Com	
5	dated April 19, 1950.	
6	Additional investment by Parent in 2010	20,000,000
7	Additional investment by Parent in 2011	10,000,000
8	Additional investment by Parent in 2012	75,000,000
9	Acquired in merger with CVPS October 1, 2012	280,071,438
10	Additional investment by Parent in 2013	3,578,316
11	Additional investment by Parent in 2014	665,940
12	Additional investment by Parent in 2015	6,000,000
13	Additional investment by Parent in 2016	49,296,104
14		
15		
16		
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40	TOTAL	559,393,341

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	common stock	
2		
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22	TOTAL	

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	ACCOUNT 221 BONDS		
2	First Mortgage:		
3	9.64% Bonds	9,000,000	186,729
4	8.65% Bonds	13,000,000	214,354
5	6.70% Bonds	15,000,000	248,000
6	6.53% Bonds (8/06)	30,000,000	242,645
7	6.17% Bonds	16,000,000	226,933
8	5.98% Bonds	15,000,000	191,432
9	3.00% - 5.00% Bonds	29,765,000	989,241
10	4.56% Bonds	50,000,000	445,942
11	4.61%Bonds	25,000,000	210,295
12	3.99% Bonds	85,000,000	487,569
13	8.91% Bonds, Series JJ	15,000,000	178,357
14	6.90% Bonds, Series OO	17,500,000	188,420
15	5.72% Bonds, Series TT-PSB Docket No. 6943 Dated May 7, 2004	55,000,000	728,848
16	6.83% Bonds, Series UU - PSB Docket No. 7421 dated April 23, 2008	60,000,000	955,339
17	5% Vermont Economic Development Authority Bonds PSB Dkt No.7620 dtd July 14 2010	30,000,000	796,059
18	5.89% Bonds Series WW - PSB Docket No. 7682 dated Jun 15, 2011	40,000,000	389,116
19	Consolidation of bonds - merger		630,084
20	4.39% Bonds	20,000,000	209,617
21	4.89% Bonds	43,000,000	209,617
22	4.07% Bonds	12,000,000	209,617
23	3.31% Bonds	18,000,000	211,987
24	4.26% Bonds	32,000,000	211,987
25	4.17% Bonds	15,000,000	197,560
26	3.45% Bonds	65,000,000	197,560
27	3.84% Bonds	25,000,000	174,391
28	4.20% Bonds	20,000,000	174,391
29			
30			
31			
32			
33	TOTAL	755,265,000	9,106,090

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
09/01/1990	09/01/2020	09/01/1990	09/01/2020	9,000,000	867,600	3
03/11/1992	03/11/2022	03/11/1992	03/11/2022	9,500,000	830,760	4
11/01/1993	11/01/2018	11/01/1993	11/01/2018		837,500	5
08/01/2006	08/01/2036	08/01/2006	08/01/2036	30,000,000	1,959,000	6
12/15/2007	12/01/2037	12/15/2007	12/01/2037	16,000,000	987,200	7
04/16/2009	04/16/2019	04/16/2009	04/16/2019	15,000,000	897,000	8
04/01/2010	04/01/2035	04/01/2010	04/01/2035	24,130,046	1,176,997	9
11/18/2011	11/18/2041	11/18/2011	11/18/2041	50,000,000	2,280,000	10
11/18/2011	11/18/2041	11/18/2011	11/18/2041	25,000,000	1,152,500	11
12/05/2012	12/05/2042	12/01/2012	12/01/2042	85,000,000	3,391,500	12
12/15/1991	12/15/2031	01/01/1992	12/15/2031	15,000,000	1,336,500	13
12/15/1993	12/15/2023	02/01/1994	12/15/2023	17,500,000	1,207,500	14
07/15/2004	06/15/2019	08/01/2004	06/01/2019	55,000,000	3,146,000	15
05/15/2008	05/15/2028	06/01/2008	05/01/2028	60,000,000	4,098,000	16
12/02/2010	12/15/2020	12/02/2010	12/15/2020	30,000,000	1,500,000	17
06/15/2011	06/15/2041	06/15/2011	06/15/2041	40,000,000	2,356,000	18
10/01/2012	Various	10/01/2012	10/01/2029			19
12/16/2013	12/16/2033	01/01/2014	01/01/2033	20,000,000	878,000	20
12/16/2013	12/16/2043	01/01/2014	01/01/2043	43,000,000	2,102,700	21
01/09/2014	01/09/2029	01/01/2014	01/01/2029	12,000,000	488,400	22
12/16/2015	12/15/2027	01/01/2016	01/01/2028	18,000,000	595,800	23
12/16/2015	12/15/2045	01/01/2016	01/01/2046	32,000,000	1,363,200	24
04/26/2017	04/26/2047	05/01/2017	05/01/2032	15,000,000	625,500	25
06/27/2017	06/27/2029	07/01/2017	07/01/2047	65,000,000	2,242,500	26
09/19/2018	09/19/2030	02/01/2019	02/01/2031	25,000,000	272,000	27
12/03/2018	12/03/2048	02/01/2019	02/01/2049	20,000,000	63,000	28
						29
						30
						31
						32
				731,130,046	36,655,157	33

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

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

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	80,454,031
2		
3		
4	Taxable Income Not Reported on Books	
5	CAFC	3,777,929
6	Power Supply Adjustor	-6,131,041
7		
8	Gain/Loss on Dispositions	-4,104,533
9	Deductions Recorded on Books Not Deducted for Return	
10	Income Tax Accruals	16,729,818
11	Perm Diffs - Off Life Ins, Meals, Lobbying etc	-631,543
12		
13		
14	Income Recorded on Books Not Included in Return	
15	Undistributed Earnings in Affiliates	-55,089,168
16	CEED Fund	1,591,649
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20	Depreciation and Other Fixed Asset Differences	-32,568,056
21	Retirement Benefits	-856,379
22	Dividend Received Deduction	-365,267
23	Deferred Charges	1,372,772
24		
25		
26		
27	Federal Tax Net Income	4,180,210
28	Show Computation of Tax:	
29	Taxable Income \$4,180,210 x 21%	877,844
30		
31	Reclass to Net Operating Loss Def Tax Asset	-815,425
32	Return Accrual Adjustment etc	-62,177
33		
34	Total Current Federal Tax Expense	243
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

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

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	Federal					
2	Income					
3	Income	-648,078		243		
4	Unemployment	-154		23,173	29,507	
5	Fica	274,821		4,216,387	4,391,758	
6						
7	State of VT					
8	Income	559,389		23,700		
9	Unemployment	-1,611		161,545	179,235	
10	Gross Revenue	3,431,692		6,440,895	6,298,697	
11	Hazardous Waste			15,500	15,500	
12						
13	State of MA					
14	Income					
15	State of CT					
16	State of ME					
17	State of NY					
18						
19						
20						
21						
22	Property Taxes					
23	Vermont		2,295,056	26,393,481	26,982,801	
24	Massachusetts		15,721	100,830	71,421	
25	Maine		-12,203	41,245	36,576	
26	Connecticut		122,417	253,075	250,463	
27	New Hampshire		429,868	319,845	409,750	
28	New York		164,862	55,583	56,839	
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	3,616,059	3,015,721	38,045,502	38,722,547	

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

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

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
						2
-647,835		243				3
-6,488						4
99,449		2,575,975				5
						6
						7
583,089		23,700				8
-19,301						9
3,573,890		6,440,895				10
		15,500				11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
	2,884,376	26,363,999			29,482	23
	-13,688	100,830				24
	-16,871	41,244				25
	119,805	253,075				26
	519,773	319,845				27
	166,118	55,583				28
						29
						30
						31
						32
						33
						34
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						39
						40
3,582,804	3,659,513	36,190,889			29,482	41

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

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

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%						
4	7%						
5	10%	1,339,135				107,794	
6		5,621,235		-14,547			
7		536,125				31,620	
8	TOTAL	7,496,495		-14,547		139,414	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13							
14							
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48							

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

Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No.
			1
			2
			3
			4
1,231,341			5
5,606,688			6
504,505			7
7,342,534			8
			9
			10
			11
			12
			13
			14
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			47
			48

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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OTHER DEFERRED CREDITS (Account 253)

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

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1						
2	Minimum Pension Acct #'s	60,952,928	186	14,389,013		46,563,915
3	Evergreen	722,312				722,312
4	Derivative Reg Liability	10,350,388	176	4,828,403		5,521,985
5	Customer Synergies					
6	Millstone ARO	9,048,594			364,827	9,413,421
7	Environmental reserve	2,715,094	186	163,556		2,551,538
8	Electricity Assistance Program	3,594,725	131/142	7,151,320	3,717,683	161,088
9	OPEB - AOCI	1,642,782			4,737,994	6,380,776
10	TCAJA Tax Rate Change	3,937,376			11,878,492	15,815,868
11	Customer Refund - Tax Reform		131	6,058,725		-6,058,725
12	Accrued EIC revenue		456	5,227	158,289	153,062
13	Transco Utopus Gain				6,971,882	6,971,882
14						
15						
16						
17	Other Minor Items	7,183,342		6,970,460		212,882
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
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36						
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41						
42						
43						
44						
45						
46						
47	TOTAL	100,147,541		39,566,704	27,829,167	88,410,004

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

- Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.
- For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities			
4	Pollution Control Facilities			
5	Other (provide details in footnote):			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)			
9	Gas			
10	Defense Facilities			
11	Pollution Control Facilities			
12	Other (provide details in footnote):			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16				
17	TOTAL (Acct 281) (Total of 8, 15 and 16)			
18	Classification of TOTAL			
19	Federal Income Tax			
20	State Income Tax			
21	Local Income Tax			

NOTES

ACCUMULATED DEFERRED INCOME TAXES _ ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
							3
							4
							5
							6
							7
							8
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NOTES (Continued)

Name of Respondent Green Mountain Power Corp		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization					
2. For other (Specify), include deferrals relating to other income and deductions.					
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Account 282				
2	Electric	118,971,172	9,384,756		
3	Gas				
4					
5	TOTAL (Enter Total of lines 2 thru 4)	118,971,172	9,384,756		
6					
7	Non-Utility	426,489	190,886		
8					
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	119,397,661	9,575,642		
10	Classification of TOTAL				
11	Federal Income Tax	76,514,791	7,150,955		
12	State Income Tax	42,882,870	2,424,687		
13	Local Income Tax				

NOTES

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
				Various	77,205,994	205,561,922	2
							3
							4
					77,205,994	205,561,922	5
							6
				Various	626,127	1,243,502	7
							8
					77,832,121	206,805,424	9
							10
					73,418,203	157,083,949	11
					4,413,918	49,721,475	12
							13

NOTES (Continued)

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

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

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Transco Book Tax Difference	149,025,962	14,019,593	
4	CEED Fund	6,414,041	-461,498	
5	Other Deferred Charges			
6	Other	74,315,976	-2,034,631	
7	Efficiency fund Reg Asset	961,550	-312,687	
8				
9	TOTAL Electric (Total of lines 3 thru 8)	230,717,529	11,210,777	
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18	Non Utility	-12,700		
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	230,704,829	11,210,777	
20	Classification of TOTAL			
21	Federal Income Tax	187,388,603	8,495,500	
22	State Income Tax	43,316,226	2,715,277	
23	Local Income Tax			

NOTES

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

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

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
			47,748,175			115,297,380	3
			1,993,256			3,959,287	4
							5
			25,880,182			46,401,163	6
			279,071			369,792	7
							8
			75,900,684			166,027,622	9
							10
							11
							12
							13
							14
							15
							16
							17
						-12,700	18
			75,900,684			166,014,922	19
							20
			80,082,330			115,801,773	21
					4,181,646	50,213,149	22
							23

NOTES (Continued)

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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OTHER REGULATORY LIABILITIES (Account 254)

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

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Future Revenue Due to Income Taxes	536,022	190	213,981		322,041
2	Current Revenue Due to Income Taxes	34,639	190	34,639		
3	SFAS109 Reg Liab TCAJA Protected	177,095,731	190/282/283	89,323,648		87,772,083
4	SFAS109 Reg Liab TCAJA Transco		190/282/283		64,175,981	64,175,981
5	SFAS109 Reg Liab TCAJA Excess Tax		190/282/283		25,595,655	25,595,655
6						
7						
8						
9						
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18						
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27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	177,666,392		89,572,268	*****	177,865,760

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

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

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	278,235,082	252,018,591
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	232,239,766	216,754,269
5	Large (or Ind.) (See Instr. 4)	121,712,849	115,617,992
6	(444) Public Street and Highway Lighting	2,481,960	2,497,742
7	(445) Other Sales to Public Authorities	499	421
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	634,670,156	586,889,015
11	(447) Sales for Resale	52,924,137	14,751,487
12	TOTAL Sales of Electricity	687,594,293	601,640,502
13	(Less) (449.1) Provision for Rate Refunds	16,556,233	-14,724,999
14	TOTAL Revenues Net of Prov. for Refunds	671,038,060	616,365,501
15	Other Operating Revenues		
16	(450) Forfeited Discounts	949,474	874,869
17	(451) Miscellaneous Service Revenues	2,326,301	1,837,302
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	28,464,813	22,614,156
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	991,699	458,086
22	(456.1) Revenues from Transmission of Electricity of Others	9,428,430	13,450,524
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25	(415) Business Development Revenues (Contract Work)		
26	TOTAL Other Operating Revenues	42,160,717	39,234,937
27	TOTAL Electric Operating Revenues	713,198,777	655,600,438

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
1,531,307	1,466,488	221,981	221,385	2
				3
1,522,180	1,502,620	42,599	41,916	4
1,164,785	1,173,317	67	68	5
3,959	4,409	159	158	6
35	29	1	1	7
				8
				9
4,222,266	4,146,863	264,807	263,528	10
1,374,862	486,688	4	4	11
5,597,128	4,633,551	264,811	263,532	12
				13
5,597,128	4,633,551	264,811	263,532	14

Line 12, column (b) includes \$ 201,482 of unbilled revenues.
Line 12, column (d) includes -15,055 MWH relating to unbilled revenues

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

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

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	278,235,082	252,018,591
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	232,239,766	216,754,269
5	Large (or Ind.) (See Instr. 4)	121,712,849	115,617,992
6	(444) Public Street and Highway Lighting	2,481,960	2,497,742
7	(445) Other Sales to Public Authorities	499	421
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	634,670,156	586,889,015
11	(447) Sales for Resale	52,924,137	14,751,487
12	TOTAL Sales of Electricity	687,594,293	601,640,502
13	(Less) (449.1) Provision for Rate Refunds	16,556,233	-14,724,999
14	TOTAL Revenues Net of Prov. for Refunds	671,038,060	616,365,501
15	Other Operating Revenues		
16	(450) Forfeited Discounts	949,474	874,869
17	(451) Miscellaneous Service Revenues	2,326,301	1,837,302
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	28,464,813	22,614,156
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	991,699	458,086
22	(456.1) Revenues from Transmission of Electricity of Others	9,428,430	13,450,524
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25	(415) Business Development Revenues (Contract Work		
26	TOTAL Other Operating Revenues	42,160,717	39,234,937
27	TOTAL Electric Operating Revenues	713,198,777	655,600,438

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
1,531,307	1,466,488	221,981	221,385	2
				3
1,522,180	1,502,620	42,599	41,916	4
1,164,785	1,173,317	67	68	5
3,959	4,409	159	158	6
35	29	1	1	7
				8
				9
4,222,266	4,146,863	264,807	263,528	10
1,374,862	486,688	4	4	11
5,597,128	4,633,551	264,811	263,532	12
				13
5,597,128	4,633,551	264,811	263,532	14

Line 12, column (b) includes \$ 201,482 of unbilled revenues.
Line 12, column (d) includes -15,055 MWH relating to unbilled revenues

REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below:

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
6					
7					
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10					
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12					
13					
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40					
41					
42					
43					
44					
45					
46	TOTAL				

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

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

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Account 440-Residential Sales					
2	Rate 01 domestic	1,343,293	244,531,571	206,612	6,502	0.1820
3	EAP 01 low income non-TOU	76,623	13,718,589	10,225	7,494	0.1790
4	Rate 03 off peak water heating	35,096	4,704,621	14,484	2,423	0.1341
5	Rate 9 critical peak non-TOU	86	15,270	13	6,615	0.1776
6	Rate 11/22 optional TOU	77,641	11,907,527	4,983	15,581	0.1534
7	EAP 11/22 low income TOU	2,263	353,218	143	15,825	0.1561
8	Rate 13 space heatin/elec load mg	1,801	255,806	194	9,284	0.1420
9	Rate 14 critical peak TOU	43	6,617	5	8,600	0.1539
10	Rate 19 area lighting	710	261,740	1,274	557	0.3686
11	Green power		51,870			
12	Unbilled revenue	-6,249	343,200			-0.0549
13	Earnings sharing adj		-391,550			
14	Power adjustor		2,476,603			
15	Total	1,531,307	278,235,082	237,933	6,436	0.1817
16	Account 442 Comm & Ind					
17	Rate 3 off peak water heating	1,095	136,243	354	3,093	0.1244
18	Rate 06 general service - no dema	295,817	54,287,350	31,569	9,370	0.1835
19	Rate 08 general service - w/deman	114,327	17,734,172	5,446	20,993	0.1551
20	Rate 12 optional general service	10,293	1,367,877	21	490,143	0.1329
21	Rate 13 space htg elec load mgmt	1,885	292,942	45	41,889	0.1554
22	Rate 15 cable TV	7,962	1,340,408	1,999	3,983	0.1684
23	Rate 19 area lighting	5,477	1,661,772	2,449	2,236	0.3034
24	Rate 65 time of use	1,091,154	153,424,786	3,563	306,246	0.1406
25	Special contracts		1,238	1		
26	Green power		42,949			
27	Unbilled revenue	-5,828	-225,726			0.0387
28	Earnings sharing adj		-341,777			
29	Power adjustor		2,517,532			
30	Total	1,522,182	232,239,766	45,447	33,494	0.1526
31	Account 443 Ind					
32	Rate 63 time of use	762,725	82,429,881	66	11,556,439	0.1081
33	Rate 19 area lighting	22	6,885	4	5,500	0.3130
34	Rate 70 transmission service	404,985	38,043,707	1	404,985,000	0.0939
35	Unbilled revenue	-2,947	91,953			-0.0312
36	Earnings sharing adj		-122,809			
37	Power adjustor		1,263,232			
38	Total	1,164,785	121,712,849	71	16,405,423	0.1045
39	Account 444 Public St & Highway					
40	Rate 19 area lighting	3,989	2,489,905	159	25,088	0.6242
41	TOTAL Billed	4,237,321	634,468,674	264,807	16,002	0.1497
42	Total Unbilled Rev.(See Instr. 6)	-15,055	201,482	0	0	-0.0134
43	TOTAL	4,222,266	634,670,156	264,807	15,945	0.1503

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SALES OF ELECTRICITY BY RATE SCHEDULES

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

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Unbilled revenue	-31	-7,945			0.2563
2	Earnings sharing adj					
3	Total	3,958	2,481,960	159	24,893	0.6271
4	Account 445 Other Sales to Public					
5	Contract 19	34	499	1	34,000	0.0147
6	Total	34	499	1	34,000	0.0147
7						
8						
9						
10	Duplicate Customers					
11	- Residential			-15,952		
12	- Commercial			-2,848		
13	- Industrial			-4		
14						
15						
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41	TOTAL Billed	4,237,321	634,468,674	264,807	16,002	0.1497
42	Total Unbilled Rev.(See Instr. 6)	-15,055	201,482	0	0	-0.0134
43	TOTAL	4,222,266	634,670,156	264,807	15,945	0.1503

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SALES FOR RESALE (Account 447) (Continued)

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

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

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
					1
39	1,018	5,500		6,518	2
55	1,147	8,516		9,663	3
20,852		2,870,096		2,870,096	4
					5
544,025		19,342,729		19,342,729	6
755,915		27,317,055		27,317,055	7
53,975		3,378,076		3,378,076	8
					9
					10
					11
					12
					13
					14
94	2,165	14,016	0	16,181	
1,374,767	0	52,907,956	0	52,907,956	
1,374,861	2,165	52,921,972	0	52,924,137	

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES

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

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	91,852	92,390
5	(501) Fuel	4,951,884	4,839,334
6	(502) Steam Expenses	394,227	352,258
7	(503) Steam from Other Sources	400,932	237,334
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses	166,983	155,727
10	(506) Miscellaneous Steam Power Expenses	772,301	752,728
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	6,778,179	6,429,771
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	23,585	23,944
16	(511) Maintenance of Structures	37,337	13,689
17	(512) Maintenance of Boiler Plant	236,553	232,343
18	(513) Maintenance of Electric Plant	137,239	155,255
19	(514) Maintenance of Miscellaneous Steam Plant	10,198	6,318
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	444,912	431,549
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	7,223,091	6,861,320
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering	1,323,732	1,293,225
25	(518) Fuel	1,361,420	1,232,396
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses	1,566,187	1,545,442
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)	4,251,339	4,071,063
34	Maintenance		
35	(528) Maintenance Supervision and Engineering	332,905	405,832
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment	24,196	436,361
38	(531) Maintenance of Electric Plant	4,936	915,756
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)	362,037	1,757,949
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)	4,613,376	5,829,012
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering	39,234	46,499
45	(536) Water for Power	4,902	5,203
46	(537) Hydraulic Expenses	1,943,530	2,263,180
47	(538) Electric Expenses	445,101	308,290
48	(539) Miscellaneous Hydraulic Power Generation Expenses	51,195	46,836
49	(540) Rents	36,197	625
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	2,520,159	2,670,633
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		5
54	(542) Maintenance of Structures	31,303	100,005
55	(543) Maintenance of Reservoirs, Dams, and Waterways	583,397	509,750
56	(544) Maintenance of Electric Plant	1,095,479	1,379,807
57	(545) Maintenance of Miscellaneous Hydraulic Plant	674,253	766,221
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	2,384,432	2,755,788
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)	4,904,591	5,426,421

Name of Respondent		This Report Is:		Date of Report	Year/Period of Report
Green Mountain Power Corp		(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 12/31/2018	End of 2018/Q4
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)					
If the amount for previous year is not derived from previously reported figures, explain in footnote.					
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)		
60	D. Other Power Generation				
61	Operation				
62	(546) Operation Supervision and Engineering	176,468	153,544		
63	(547) Fuel	1,849,294	3,324,263		
64	(548) Generation Expenses	629,815	597,360		
65	(549) Miscellaneous Other Power Generation Expenses	1,224,869	1,219,252		
66	(550) Rents	488,329	316,773		
67	TOTAL Operation (Enter Total of lines 62 thru 66)	4,368,775	5,611,192		
68	Maintenance				
69	(551) Maintenance Supervision and Engineering	22,162	19,710		
70	(552) Maintenance of Structures	63,835	53,106		
71	(553) Maintenance of Generating and Electric Plant	270,272	144,808		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	2,897,915	2,916,342		
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	3,254,184	3,133,966		
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	7,622,959	8,745,158		
75	E. Other Power Supply Expenses				
76	(555) Purchased Power	344,644,535	295,218,684		
77	(556) System Control and Load Dispatching	972,884	1,124,532		
78	(557) Other Expenses	117,612	115,051		
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	345,735,031	296,458,267		
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	370,099,048	323,320,178		
81	2. TRANSMISSION EXPENSES				
82	Operation				
83	(560) Operation Supervision and Engineering	61,667	64,178		
84					
85	(561.1) Load Dispatch-Reliability	147,687	233,816		
86	(561.2) Load Dispatch-Monitor and Operate Transmission System				
87	(561.3) Load Dispatch-Transmission Service and Scheduling				
88	(561.4) Scheduling, System Control and Dispatch Services	2,968,039	3,213,726		
89	(561.5) Reliability, Planning and Standards Development				
90	(561.6) Transmission Service Studies				
91	(561.7) Generation Interconnection Studies				
92	(561.8) Reliability, Planning and Standards Development Services	602,932	567,260		
93	(562) Station Expenses	589,060	587,883		
94	(563) Overhead Lines Expenses	215,888	412,954		
95	(564) Underground Lines Expenses				
96	(565) Transmission of Electricity by Others	93,927,931	89,981,963		
97	(566) Miscellaneous Transmission Expenses		250		
98	(567) Rents	390,722	359,252		
99	TOTAL Operation (Enter Total of lines 83 thru 98)	98,903,926	95,421,282		
100	Maintenance				
101	(568) Maintenance Supervision and Engineering	10,720	6,696		
102	(569) Maintenance of Structures	36,796	34,255		
103	(569.1) Maintenance of Computer Hardware				
104	(569.2) Maintenance of Computer Software				
105	(569.3) Maintenance of Communication Equipment				
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant				
107	(570) Maintenance of Station Equipment	303,743	529,310		
108	(571) Maintenance of Overhead Lines	3,016,648	2,617,475		
109	(572) Maintenance of Underground Lines				
110	(573) Maintenance of Miscellaneous Transmission Plant	1,891			
111	TOTAL Maintenance (Total of lines 101 thru 110)	3,369,798	3,187,736		
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	102,273,724	98,609,018		

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

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

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services	3,118,138	2,930,943
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)	3,118,138	2,930,943
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)	3,118,138	2,930,943
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	790,607	930,774
135	(581) Load Dispatching	121,394	121,628
136	(582) Station Expenses	179,471	265,144
137	(583) Overhead Line Expenses	675,322	442,761
138	(584) Underground Line Expenses	34,291	61,909
139	(585) Street Lighting and Signal System Expenses		
140	(586) Meter Expenses	311,607	287,983
141	(587) Customer Installations Expenses	50,253	48,577
142	(588) Miscellaneous Expenses	1,909,002	1,922,885
143	(589) Rents	2,324,837	2,321,556
144	TOTAL Operation (Enter Total of lines 134 thru 143)	6,396,784	6,403,217
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	126,630	139,910
147	(591) Maintenance of Structures		
148	(592) Maintenance of Station Equipment	1,665,947	1,955,836
149	(593) Maintenance of Overhead Lines	28,643,434	26,797,345
150	(594) Maintenance of Underground Lines	661,832	507,110
151	(595) Maintenance of Line Transformers		
152	(596) Maintenance of Street Lighting and Signal Systems	71,104	59,764
153	(597) Maintenance of Meters	275,640	329,506
154	(598) Maintenance of Miscellaneous Distribution Plant	233,917	139,859
155	TOTAL Maintenance (Total of lines 146 thru 154)	31,678,504	29,929,330
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	38,075,288	36,332,547
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	119,540	48,787
160	(902) Meter Reading Expenses	727,651	709,177
161	(903) Customer Records and Collection Expenses	4,658,608	4,532,425
162	(904) Uncollectible Accounts	1,570,626	140,393
163	(905) Miscellaneous Customer Accounts Expenses	28,564	48,528
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	7,104,989	5,479,310

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

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

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision	386	
168	(908) Customer Assistance Expenses	2,129,972	2,217,561
169	(909) Informational and Instructional Expenses	28,427	27,895
170	(910) Miscellaneous Customer Service and Informational Expenses	319,642	237,294
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	2,478,427	2,482,750
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses	8,027	77,190
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	8,027	77,190
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	12,036,233	13,215,716
182	(921) Office Supplies and Expenses	3,901,840	3,881,210
183	(Less) (922) Administrative Expenses Transferred-Credit	6,137,075	7,946,100
184	(923) Outside Services Employed	3,952,968	4,712,058
185	(924) Property Insurance	1,664,626	1,733,606
186	(925) Injuries and Damages	2,159,187	2,163,206
187	(926) Employee Pensions and Benefits	11,973,586	13,450,296
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	1,304,047	1,402,275
190	(929) (Less) Duplicate Charges-Cr.	317,598	284,752
191	(930.1) General Advertising Expenses	110,469	80,349
192	(930.2) Miscellaneous General Expenses	844,503	801,888
193	(931) Rents	178,380	182,435
194	TOTAL Operation (Enter Total of lines 181 thru 193)	31,671,166	33,392,187
195	Maintenance		
196	(935) Maintenance of General Plant	8,110,150	7,737,592
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	39,781,316	41,129,779
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	562,938,957	510,361,715

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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PURCHASED POWER (Account 555)
(Including power exchanges)

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

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

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

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

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

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

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

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

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

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Stonybrook MMWEC	LU	07B-0136-000			
2	Energy Power Investment (Moretown)	LU				
3	ISO New England	OS	124			
4	NYPA (State of VT)	OS	07B-0335-009-1			
5	Boltonville Hydro	LU	na			
6	Vermont Electric Power Producer Inc.I	LU	na			
7	Entergy (Vermont Yankee)	LU	45			
8	Solar Purchased from Customers	OS				
9	Vermont ELeetric Power Prod Speed	LU	na			
10	Nextera	SF				
11	Nextra Nuclear	LU				
12	HQ Energy Services	SF				
13	BP Energy	SF				
14	National Grid	OS				
	Total					

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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PURCHASED POWER (Account 555)
(Including power exchanges)

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

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Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Vermont Electric Power Co.	OS				
2	Granite Reliable	SF				
3	Dominion Energy Generation Marketing	OS				
4	Decomission Conn Maine & Yankee Atomic	LU	FPC1			
5	ENEL North America Sweetwater Hydro	LU	FPC1			
6	NorthHartland Hydro	LU	NUG			
7	Ampersand Hydro	LU	NUG			
8	Florida Power & Light Wyman	OS				
9	Fitchburg	OS				
10	Unitil	OS				
11	Vermont Electric Power Prod Ryegate	LU				
12	OATI	OS				
13	Links & Itron	OS				
14	Nextsun Energy	LU				
	Total					

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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PURCHASED POWER (Account 555)
(Including power exchanges)

- Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
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Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Green Maple	LU				
2	Shell	IF				
3	Energy New England	LF				
4	Winooski 8	SF				
5	Cypress Creek Holdings, LLC	LU				
6	Bear Swamp Power Co.	OS				
7	Bondville Solar	LU				
8	GMP VT Solar	LU				
9	TESLA Battery Control	OS				
10	Sheldon Springs Missisquoi Associates	LU				
11	Macquerie	SF				
12	AEP onsite Partners LLC	LU				
13	Burlington Electric Dept	OS				
14	RES compliance Tier I, II, III	OS				
	Total					

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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PURCHASED POWER (Account 555)
(Including power exchanges)

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

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

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Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Elizabeth Mine Solar	LU				
2	GSPP Gilman	LU				
3	Deerfiled Wind	LU				
4	Sugar River Power LLC	LU				
5	Brookfield Maine	OS				
6	VT Public Power Supply Authority	OS				
7						
8						
9						
10						
11						
12						
13						
14						
	Total					

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

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

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

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
4,160			552,518	389,690		942,208	1
12,042			109,610	1,029,520		1,139,130	2
585,501				35,519,526	42,042,294	77,561,820	3
6,127			34,055	30,157		64,212	4
3,543				137,387		137,387	5
41,147				5,147,261	-14,792	5,132,469	6
					711,348	711,348	7
155,405				31,550,609		31,550,609	8
86,751				16,323,352		16,323,352	9
788,175			-1,349,504	27,574,330		26,224,826	10
483,224				24,127,936		24,127,936	11
1,041,727				54,298,577		54,298,577	12
546,000				30,129,680		30,129,680	13
					4,246	4,246	14
4,883,641			-332,215	294,595,853	50,380,897	344,644,535	

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

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

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

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
					-230,982	-230,982	1
176,355			141,241	13,903,599		14,044,840	2
					-25,013	-25,013	3
					9,221	9,221	4
1,470				130,316		130,316	5
14,468				664,760	365,413	1,030,173	6
15,523				564,451	101,730	666,181	7
					-1,770,071	-1,770,071	8
					491,827	491,827	9
					840,091	840,091	10
136,310				13,668,036		13,668,036	11
					11,683	11,683	12
					20,781	20,781	13
4,622				684,092		684,092	14
4,883,641			-332,215	294,595,853	50,380,897	344,644,535	

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

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

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
2,274				331,314		331,314	1
200,225				7,588,528		7,588,528	2
					2,903,730	2,903,730	3
23					436	436	4
498				38,030		38,030	5
					22,273	22,273	6
2,270				217,711		217,711	7
31,513				3,032,518		3,032,518	8
					10,478	10,478	9
44,553			179,865	2,039,898		2,219,763	10
394,200				18,290,880		18,290,880	11
3,391				392,586		392,586	12
					-19,641	-19,641	13
					4,489,821	4,489,821	14
4,883,641			-332,215	294,595,853	50,380,897	344,644,535	

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

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

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

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
7,010				844,340		844,340	1
382				32,225		32,225	2
88,691				5,566,948		5,566,948	3
6,061				347,596	119,945	467,541	4
					300,000	300,000	5
					-3,921	-3,921	6
							7
							8
							9
							10
							11
							12
							13
							14
4,883,641			-332,215	294,595,853	50,380,897	344,644,535	

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)
(Including transactions referred to as 'wheeling')

- Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
- Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
- In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	WASHINGTON ELECTRIC CO-OP	VELCO	WASHINGTON ELECTRIC CO-OP	FNO
2	VERMONT ELECTRIC COOPERATIVE	VELCO	VERMONT ELECTRIC COOPERATIVE	FNO
3	VILLAGE OF HARDWICK	VELCO	VILLAGE OF HARDWICK	FNO
4	VILLAGE OF NORTHFIELD	VELCO	VILLAGE OF NORTHFIELD	FNO
5	VILLAGE OF LUDLOW	VARIOUS	VILLAGE OF LUDLOW	FNO
6	VILLAGE OF JACKSONVILLE	VELCO	VILLAGE OF JACKSONVILLE	FNO
7	BURLINGTON ELECTRIC DEPT.	GMP	BURLINGTON ELECTRIC DEPT	FNO
8	NH ELECTRIC CO-OP	GMP	NH ELECTRIC CO-OP	FNO
9	VILLAGE OF HYDE PARK	VARIOUS	VILLAGE OF HYDE PARK	FNO
10	WOODSVILLE FIRE DISTRICT WATER &	VARIOUS	WOODSVILLE FIRE DISTRICT	FNO
11	EVERSOURCE	VARIOUS	EVERSOURCE	FNO
12	MAG ENERGY	HYDRO QUEBEC TRANSENERGIE	ISO-NEW ENGLAND	FNO
13	MAG ENERGY	HYDRO QUEBEC TRANSENERGIE	ISO-NEW ENGLAND	NF
14	CARGILL	HYDRO QUEBEC TRANSENERGIE	ISO-NEW ENGLAND	NF
15	NALCOR	HYDRO QUEBEC TRANSENERGIE	ISO-NEW ENGLAND	FNO
16	NALCOR	HYDRO QUEBEC TRANSENERGIE	ISO-NEW ENGLAND	NF
17	HYDRO QUEBEC	HYDRO QUEBEC TRANSENERGIE	ISO-NEW ENGLAND	FNO
18	HYDRO QUEBEC	HYDRO QUEBEC	ISO-NEW ENGLAND	NF
19	BROOKFIELD ENERGY	HYDRO QUEBEC TRANSENERGIE	ISO-NEW ENGLAND	NF
20	ONTARIO POWER GENERATION	HYDRO QUEBEC TRANSENERGIE	ISO-NEW ENGLAND	NF
21	ONTARIO POWER GENERATION	HYDRO QUEBEC TRANSENERGIE	ISO-NEW ENGLAND	FNO
22	ONTARIO POWER GENERATION	HYDRO QUEBEC TRANSENERGIE	ISO-NEW ENGLAND	FNO
23	HYDRO QUEBEC MARKETING	HYDRO QUEBEC TRANSENERGIE	ISO-NEW ENGLAND	NF
24	BURLINGTON ELECTRIC	GMP	BURLINGTON ELECTRIC	LFP
25	VELCO HIGHGATE TRANSMISSION			
26	METALIC NEUTRAL			
27				
28				
29				
30				
31				
32				
33				
34				
	TOTAL			

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
3	GMP	VARIOUS		64,239	62,312	1
3	GMP	VARIOUS		102,148	98,676	2
3	GMP	VARIOUS		34,127	33,103	3
3	GMP	VILLAGE OF NORTHFIED		29,874	28,978	4
3	GMP	VARIOUS		57,920	56,182	5
3	GMP	VILLAGE OF JACKSONVI		5,894	5,071	6
3	GMP	VARIOUS		5,327	5,050	7
3	GMP	VARIOUS		18,967	17,782	8
3	GMP	HYDE PARK		11,553	11,206	9
3	GMP	WOODSVILLE		24,661	23,922	10
3	GMP	VARIOUS		173,988	167,900	11
3	GMP	VARIOUS		70,080	70,080	12
3	NEW ENGLAND BORDER	SANDY POND, MA		58	58	13
3	NEW ENGLAND BORDER	SANDY POND, MA				14
3	NEW ENGLAND BORDER	SANDY POND, MA		70,080	70,080	15
3	NEW ENGLAND BORDER	SANDY POND, MA		95	95	16
3	NEW ENGLAND BORDER	SANDY POND, MA		70,080	70,080	17
3	NEW ENGLAND BORDER	SANDY POND, MA		17,078	17,078	18
3	NEW ENGLAND BORDER	SANDY POND, MA		60	60	19
3	NEW ENGLAND BORDER	SANDY POND, MA		2	2	20
3	NEW ENGLAND BORDER	SANDY POND, MA		61,320	61,320	21
3	NEW ENGLAND BORDER	SANDY POND, MA		70,080	70,080	22
3	NEW ENGLAND BORDER	SANDY POND, MA		2,212,033	2,212,033	23
3	GEORGIA	BURLINGTON		22,052	22,052	24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
			0	3,121,716	3,103,200	

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')			
<p>9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>			

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
403,084		-30,697	372,387	1
632,373		55,284	687,657	2
203,297		-13,823	189,474	3
158,935		-3,981	154,954	4
306,488		36,494	342,982	5
32,249		-3,506	28,743	6
27,969		2,920	30,889	7
111,309		19,363	130,672	8
75,392		6,320	81,712	9
126,760		18,049	144,809	10
931,691		139,223	1,070,914	11
240,203		-217,909	22,294	12
539		-203	336	13
				14
275,544		-170,430	105,114	15
348		-224	124	16
405,983			405,983	17
88,911		-22,755	66,156	18
193		-56	137	19
7		-6	1	20
210,177		-93,857	116,320	21
240,203		-107,265	132,938	22
5,957,533		-1,064,355	4,893,178	23
306,200			306,200	24
		65,909	65,909	25
		78,547	78,547	26
				27
				28
				29
				30
				31
				32
				33
				34
10,735,388	0	-1,306,958	9,428,430	

Name of Respondent Green Mountain Power Corp	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

Schedule Page: 328 Line No.: 1 Column: e

ISO-NE Tariff 3, Section II OATT, Schedule 21

Schedule Page: 328 Line No.: 1 Column: m

Washington Electric	
Regulatory Commission expense	\$1,218
Delivery point charge	4,736
Load dispatch	57,044
2017 True-up	2,920
Phase in	(62,989)
Specific Facility Credit	(15,432)
Highgate Credit	<u>(18,194)</u>
TOTAL	\$(30,697)

Schedule Page: 328 Line No.: 2 Column: e

ISO-NE Tariff 3, Section II OATT, Schedule 21

Schedule Page: 328 Line No.: 2 Column: m

Vermont Electric Cooperative	
Distribution	\$21,830
Regulatory Commission expense	1,989
Delivery point charge	9,472
Load dispatch	86,381
2017 True-up	9,680
Specific Facility Credit	(43,596)
Highgate Credit	<u>(30,470)</u>
TOTAL	\$55,285

Schedule Page: 328 Line No.: 3 Column: e

ISO-NE Tariff 3, Section II OATT, Schedule 21

Schedule Page: 328 Line No.: 3 Column: m

Village of Hardwick	
Regulatory Commission expense	\$632
Delivery point charge	1,184
Load dispatch	19,833
2017 True-up	426
Phase in	(25,552)
Specific Facility Credit	(8,040)
Highgate Credit	<u>(9,339)</u>
TOTAL	\$(13,823)

Schedule Page: 328 Line No.: 4 Column: e

ISO-NE Tariff 3, Section II OATT, Schedule 21

Schedule Page: 328 Line No.: 4 Column: m

Village of Northfield	
Regulatory Commission expense	\$498
Delivery point charge	592
Load dispatch	21,989
2017 True-up	1,841
Phase in	(21,509)
Highgate Credit	<u>(7,392)</u>

Name of Respondent Green Mountain Power Corp	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

TOTAL \$(3,981)

Schedule Page: 328 Line No.: 5 Column: e

ISO-NE Tariff 3, Section II OATT, Schedule 21

Schedule Page: 328 Line No.: 5 Column: m

Ludlow

Regulatory Commission expense	\$1,149
Delivery point charge	1,776
Load dispatch	42,134
2017 True-up	4,767
Highgate Credit	(13,332)
TOTAL	\$36,494

Schedule Page: 328 Line No.: 6 Column: e

ISO-NE Tariff 3, Section II OATT, Schedule 21

Schedule Page: 328 Line No.: 6 Column: m

Village of Jacksonville

Regulatory Commission expense	\$112
Delivery point charge	592
Load dispatch	4,434
2017 True-up	(218)
Phase in	(6,996)
Highgate Credit	(1,430)
TOTAL	\$(3,506)

Schedule Page: 328 Line No.: 7 Column: e

ISO-NE Tariff 3, Section II OATT, Schedule 21

Schedule Page: 328 Line No.: 7 Column: m

Burlington Electric

Regulatory Commission expense	\$98
Delivery point charge	1,184
Load dispatch	3,884
2017 True-up	348
Specific Facility Credit	(1,296)
Highgate Credit	(1,298)
TOTAL	\$2,920

Schedule Page: 328 Line No.: 8 Column: e

ISO-NE Tariff 3, Section II OATT, Schedule 21

Schedule Page: 328 Line No.: 8 Column: m

New Hampshire Electric Cooperative

Regulatory Commission expense	\$361
Load dispatch	15,311
Distribution	6,151
2017 True-up	2,864
Highgate Credit	(5,324)
TOTAL	\$19,363

Schedule Page: 328 Line No.: 9 Column: e

ISO-NE Tariff 3, Section II OATT, Schedule 21

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Green Mountain Power Corp	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 12/31/2018	2018/Q4
FOOTNOTE DATA			

Schedule Page: 328 Line No.: 9 Column: m

Hyde Park

Regulatory Commission expense	\$223
Delivery point charge	592
Load dispatch	10,512
2017 True-up	1,211
Specific Facility Credit	(2,808)
Highgate Credit	<u>(3,410)</u>
TOTAL	\$6,320

Schedule Page: 328 Line No.: 10 Column: e

ISO-NE Tariff 3, Section II OATT, Schedule 21

Schedule Page: 328 Line No.: 10 Column: m

Woodsville

Regulatory Commission expense	\$441
Delivery point charge	592
Load dispatch	17,197
2017 True-up	1,878
Highgate Credit	(5,786)
Distribution	<u>3,727</u>
TOTAL	\$18,049

Schedule Page: 328 Line No.: 11 Column: e

ISO-NE Tariff 3, Section II OATT, Schedule 21

Schedule Page: 328 Line No.: 11 Column: m

Eversource

Regulatory Commission expense	\$3,141
Delivery point charge	4,144
Load dispatch	127,082
Distribution	31,049
2017 True-up	16,850
Highgate Credit	<u>(43,043)</u>
TOTAL	\$139,223

Schedule Page: 328 Line No.: 12 Column: e

ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Schedule Page: 328 Line No.: 13 Column: e

ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Schedule Page: 328 Line No.: 14 Column: e

ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Schedule Page: 328 Line No.: 15 Column: e

ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Schedule Page: 328 Line No.: 16 Column: e

ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Schedule Page: 328 Line No.: 17 Column: e

ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Name of Respondent Green Mountain Power Corp	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

Schedule Page: 328 Line No.: 18 Column: e
ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Schedule Page: 328 Line No.: 19 Column: e
ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Schedule Page: 328 Line No.: 20 Column: e
ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Schedule Page: 328 Line No.: 21 Column: e
ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Schedule Page: 328 Line No.: 22 Column: e
ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Schedule Page: 328 Line No.: 23 Column: e
ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Schedule Page: 328 Line No.: 24 Column: e
ISO-NE RTO Tariff 3, Section II OATT, Schedules 20A and 20A-GMP.

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
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34					
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36					
37					
38					
39					
40	TOTAL				

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

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

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			Magawatt-hours Received (c)	Magawatt-hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Received from wheeler							
2	VELCO Spec Facilities	OLF					4,904,826	4,904,826
3	VELCO NEPOOL OATT	FNS					-1,041,851	-1,041,851
4	VELCO VTA	FNS	3,060,251	3,041,054	14,343,369			14,343,369
5	VELCO Network	OS					185,294	185,294
6	State of Vt NYPA	OLF			134,221			134,221
7	National Grid	FNS			1,403,770		-4,005	1,399,765
8	VELCO Phases I & II	LFP			4,114,988			4,114,988
9	ISO New England	FNS			69,366,996			69,366,996
10	Vermont Electric Co-op	SFP			334,229			334,229
11	Vermont Electric Pwr Pr	SFP					46,085	46,085
12	Eversource (Millstone)	OS	185,730	185,730	106,808			106,808
13	Pub Serv New Hampshire	OS					33,201	33,201
14	TOTAL		3,245,981	3,226,784	89,804,381		4,123,550	93,927,931
15								
16								
	TOTAL		3,245,981	3,226,784	89,804,381		4,123,550	93,927,931

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	101,544
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	90,935
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000	
6	A&G Expense - Payroll	78,473
7	A&G Expense - Trustee	148,908
8	A&G Expense - Misc. Communications	24,067
9	A&G Expense - Misc. Other	23,805
10		
11	Directors fees:	
12	Bankowski, Elizabeth	38,812
13	Coates, David R	36,250
14	Irving, Euclid	11,563
15	Despars, Pierre	45,313
16	Benoit, Robert	36,250
17	Tessier, Robert	96,250
18	Rathke, Frances	40,101
19	Wolk, David	36,250
20	Reilly, Lawrence	9,062
21		
22	Director expenses	26,920
23		
24		
25		
26		
27		
28		
29		
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45		
46	TOTAL	844,503

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of acquisition adjustments)

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

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			11,380,540		11,380,540
2	Steam Production Plant	1,186,236				1,186,236
3	Nuclear Production Plant	1,021,677				1,021,677
4	Hydraulic Production Plant-Conventional	6,324,035				6,324,035
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	7,839,375	135,060			7,974,435
7	Transmission Plant	3,174,450				3,174,450
8	Distribution Plant	18,125,166				18,125,166
9	Regional Transmission and Market Operation					
10	General Plant	5,483,887				5,483,887
11	Common Plant-Electric					
12	TOTAL	43,154,826	135,060	11,380,540		54,670,426

B. Basis for Amortization Charges

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	311	7,124	33.00		3.17	SQ	
13	312	20,738	30.00		3.37	SQ	
14	314	5,399	33.00		3.16	SQ	
15	315	1,362	33.00		3.14	SQ	
16	316	649	30.00		3.40	SQ	
17	Subtotal	35,272					
18	331	15,269	48.08	0.25	2.08	R2.5	29.80
19	332	78,020	32.15	0.30	3.11	R2	28.60
20	333	53,555	39.06	0.20	2.56	R2	30.70
21	334	29,737	33.56		2.98	SO	23.70
22	335	1,933	36.76		2.72	R3	27.30
23	336	2,705	56.18		1.78	R4	30.00
24	Subtotal	181,219					
25	341	4,667	49.83	0.13	3.03	S2.5 & S2	19.20
26	342	4,068	31.35	0.15	3.19	R2	15.50
27	343	16,015	39.22	0.15	2.55	R2	18.90
28	344	127,121	39.67	0.13	3.22	S2.5 & R3	20.45
29	345	6,729	49.14		2.79	R1.5 & R2.5	21.35
30	346	32,998	24.43		4.10	R2.5 & R3	20.45
31	Subtotal	191,598					
32	352	9,180	62.89	0.05	1.59	R2.5	50.90
33	353	116,563	52.63	0.10	1.90	R1.5	40.40
34	354	351	100.00	0.25	0.09	S1.5	37.40
35	355	43,271	53.19	0.25	1.88	R2	41.10
36	356	39,823	69.44	0.20	1.44	R2.5	43.00
37	Subtotal	209,188					
38	361	26,923	60.61	0.10	1.65	S1.5	33.60
39	362	97,776	49.75	0.10	2.01	R0.5	40.20
40	364	168,449	47.39	0.10	2.11	R0.5	35.90
41	365	184,398	51.55	0.10	1.94	SO	34.60
42	366	18,125	65.36	0.10	1.53	R2.5	49.20
43	367	35,835	55.56	0.10	1.80	R2	35.20
44	368	126,518	62.11	-0.10	1.61	SO.5	29.20
45	369	45,076	50.00	0.10	2.00	R1.5	28.00
46	370	39,612	57.65	0.10	7.17	R1.5 & S2.5	16.90
47	371	1,183	22.12		4.52	LO	12.10
48	373	16,220	33.00	0.10	3.03	O1	23.40
49	Subtotal	760,115					
50	390	41,837	38.77	0.05	2.84	R2 & S1.5	22.65

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	391	25,752	14.76		9.32	SQ	6.55
13	392	29,167	16.58	-0.10	6.03	L2	10.20
14	393	609	74.07		1.35	SQ	14.80
15	394	5,577	31.15		3.21	SQ	15.60
16	395	3,252	24.69		4.05	SQ	10.30
17	397	12,715	24.65		4.06	SQ	15.15
18	398	2,528	22.52		4.44	SQ	10.90
19	Subtotal	121,437					
20	Total	1,498,829					
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of acquisition adjustments)

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

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
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2	Steam Production Plant	1,186,236				1,186,236
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4	Hydraulic Production Plant-Conventional	6,324,035				6,324,035
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	7,839,375	135,060			7,974,435
7	Transmission Plant	3,174,450				3,174,450
8	Distribution Plant	18,125,166				18,125,166
9	Regional Transmission and Market Operation					
10	General Plant	5,483,887				5,483,887
11	Common Plant-Electric					
12	TOTAL	43,154,826	135,060	11,380,540		54,670,426

B. Basis for Amortization Charges

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	311	7,124	33.00		3.17	SQ	
13	312	20,738	30.00		3.37	SQ	
14	314	5,399	33.00		3.16	SQ	
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16	316	649	30.00		3.40	SQ	
17	Subtotal	35,272					
18	331	15,269	48.08	0.25	2.08	R2.5	29.80
19	332	78,020	32.15	0.30	3.11	R2	28.60
20	333	53,555	39.06	0.20	2.56	R2	30.70
21	334	29,737	33.56		2.98	SO	23.70
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23	336	2,705	56.18		1.78	R4	30.00
24	Subtotal	181,219					
25	341	4,667	49.83	0.13	3.03	S2.5 & S2	19.20
26	342	4,068	31.35	0.15	3.19	R2	15.50
27	343	16,015	39.22	0.15	2.55	R2	18.90
28	344	127,121	39.67	0.13	3.22	S2.5 & R3	20.45
29	345	6,729	49.14		2.79	R1.5 & R2.5	21.35
30	346	32,998	24.43		4.10	R2.5 & R3	20.45
31	Subtotal	191,598					
32	352	9,180	62.89	0.05	1.59	R2.5	50.90
33	353	116,563	52.63	0.10	1.90	R1.5	40.40
34	354	351	100.00	0.25	0.09	S1.5	37.40
35	355	43,271	53.19	0.25	1.88	R2	41.10
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38	361	26,923	60.61	0.10	1.65	S1.5	33.60
39	362	97,776	49.75	0.10	2.01	R0.5	40.20
40	364	168,449	47.39	0.10	2.11	R0.5	35.90
41	365	184,398	51.55	0.10	1.94	SO	34.60
42	366	18,125	65.36	0.10	1.53	R2.5	49.20
43	367	35,835	55.56	0.10	1.80	R2	35.20
44	368	126,518	62.11	-0.10	1.61	SO.5	29.20
45	369	45,076	50.00	0.10	2.00	R1.5	28.00
46	370	39,612	57.65	0.10	7.17	R1.5 & S2.5	16.90
47	371	1,183	22.12		4.52	LO	12.10
48	373	16,220	33.00	0.10	3.03	O1	23.40
49	Subtotal	760,115					
50	390	41,837	38.77	0.05	2.84	R2 & S1.5	22.65

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
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13	392	29,167	16.58	-0.10	6.03	L2	10.20
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of acquisition adjustments)

- Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
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- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			11,380,540		11,380,540
2	Steam Production Plant	1,186,236				1,186,236
3	Nuclear Production Plant	1,021,677				1,021,677
4	Hydraulic Production Plant-Conventional	6,324,035				6,324,035
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	7,839,375	135,060			7,974,435
7	Transmission Plant	3,174,450				3,174,450
8	Distribution Plant	18,125,166				18,125,166
9	Regional Transmission and Market Operation					
10	General Plant	5,483,887				5,483,887
11	Common Plant-Electric					
12	TOTAL	43,154,826	135,060	11,380,540		54,670,426

B. Basis for Amortization Charges

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	311	7,124	33.00		3.17	SQ	
13	312	20,738	30.00		3.37	SQ	
14	314	5,399	33.00		3.16	SQ	
15	315	1,362	33.00		3.14	SQ	
16	316	649	30.00		3.40	SQ	
17	Subtotal	35,272					
18	331	15,269	48.08	0.25	2.08	R2.5	29.80
19	332	78,020	32.15	0.30	3.11	R2	28.60
20	333	53,555	39.06	0.20	2.56	R2	30.70
21	334	29,737	33.56		2.98	SO	23.70
22	335	1,933	36.76		2.72	R3	27.30
23	336	2,705	56.18		1.78	R4	30.00
24	Subtotal	181,219					
25	341	4,667	49.83	0.13	3.03	S2.5 & S2	19.20
26	342	4,068	31.35	0.15	3.19	R2	15.50
27	343	16,015	39.22	0.15	2.55	R2	18.90
28	344	127,121	39.67	0.13	3.22	S2.5 & R3	20.45
29	345	6,729	49.14		2.79	R1.5 & R2.5	21.35
30	346	32,998	24.43		4.10	R2.5 & R3	20.45
31	Subtotal	191,598					
32	352	9,180	62.89	0.05	1.59	R2.5	50.90
33	353	116,563	52.63	0.10	1.90	R1.5	40.40
34	354	351	100.00	0.25	0.09	S1.5	37.40
35	355	43,271	53.19	0.25	1.88	R2	41.10
36	356	39,823	69.44	0.20	1.44	R2.5	43.00
37	Subtotal	209,188					
38	361	26,923	60.61	0.10	1.65	S1.5	33.60
39	362	97,776	49.75	0.10	2.01	R0.5	40.20
40	364	168,449	47.39	0.10	2.11	R0.5	35.90
41	365	184,398	51.55	0.10	1.94	SO	34.60
42	366	18,125	65.36	0.10	1.53	R2.5	49.20
43	367	35,835	55.56	0.10	1.80	R2	35.20
44	368	126,518	62.11	-0.10	1.61	SO.5	29.20
45	369	45,076	50.00	0.10	2.00	R1.5	28.00
46	370	39,612	57.65	0.10	7.17	R1.5 & S2.5	16.90
47	371	1,183	22.12		4.52	LO	12.10
48	373	16,220	33.00	0.10	3.03	O1	23.40
49	Subtotal	760,115					
50	390	41,837	38.77	0.05	2.84	R2 & S1.5	22.65

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	391	25,752	14.76		9.32	SQ	6.55
13	392	29,167	16.58	-0.10	6.03	L2	10.20
14	393	609	74.07		1.35	SQ	14.80
15	394	5,577	31.15		3.21	SQ	15.60
16	395	3,252	24.69		4.05	SQ	10.30
17	397	12,715	24.65		4.06	SQ	15.15
18	398	2,528	22.52		4.44	SQ	10.90
19	Subtotal	121,437					
20	Total	1,498,829					
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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REGULATORY COMMISSION EXPENSES

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

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	STATE OF VERMONT - PUBLIC SERV BD				
2	Alternative Regulation Base Rate Filing		1,182,226	1,182,226	
3	Rate Design		47,882	47,882	
4	FERC Proceedings		39,768	39,768	
5	Schedule 21		29,355	29,355	
6					
7	Various less than \$25,000		4,816	4,816	
8					
9					
10					
11					
12					
13					
14					
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45					
46	TOTAL		1,304,047	1,304,047	

REGULATORY COMMISSION EXPENSES (Continued)

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

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR				Line No.
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	
Department (f)	Account No. (g)	Amount (h)					
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

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

2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:

a. Overhead

b. Underground

(1) Generation

a. hydroelectric

i. Recreation fish and wildlife

ii Other hydroelectric

b. Fossil-fuel steam

c. Internal combustion or gas turbine

d. Nuclear

e. Unconventional generation

f. Siting and heat rejection

(3) Distribution

(4) Regional Transmission and Market Operation

(5) Environment (other than equipment)

(6) Other (Classify and include items in excess of \$50,000.)

(7) Total Cost Incurred

B. Electric, R, D & D Performed Externally:

(1) Research Support to the electrical Research Council or the Electric Power Research Institute

(2) Transmission

Line No.	Classification (a)	Description (b)
1	B4	Cust Survey & Public Opinion Strategies
2		
3		Vendors Used:
4		Public Opinion Strategies
5		Research America Inc
6		Agenda LLC
7		Casey Inc
8		
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

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

Classifications:

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

Line No.	Classification (a)	Description (b)
38		

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute
 (3) Research Support to Nuclear Power Groups
 (4) Research Support to Others (Classify)
 (5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.

4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)

5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.

6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."

7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	90,935	930	90,935		1
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute
(3) Research Support to Nuclear Power Groups
(4) Research Support to Others (Classify)
(5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.

4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)

5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.

6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."

7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
					37
					38

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
	DISTRIBUTION OF SALARIES AND WAGES			

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

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	2,975,719		
4	Transmission	297,487		
5	Regional Market			
6	Distribution	3,257,030		
7	Customer Accounts	2,249,159		
8	Customer Service and Informational	2,420,717		
9	Sales	8,000		
10	Administrative and General	12,252,650		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	23,460,762		
12	Maintenance			
13	Production	1,484,307		
14	Transmission	385,000		
15	Regional Market			
16	Distribution	14,849,146		
17	Administrative and General	600,885		
18	TOTAL Maintenance (Total of lines 13 thru 17)	17,319,338		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	4,460,026		
21	Transmission (Enter Total of lines 4 and 14)	682,487		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	18,106,176		
24	Customer Accounts (Transcribe from line 7)	2,249,159		
25	Customer Service and Informational (Transcribe from line 8)	2,420,717		
26	Sales (Transcribe from line 9)	8,000		
27	Administrative and General (Enter Total of lines 10 and 17)	12,853,535		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	40,780,100	1,086,344	41,866,444
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			

DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	40,780,100	1,086,344	41,866,444
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	13,577,133	361,682	13,938,815
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	13,577,133	361,682	13,938,815
72	Plant Removal (By Utility Departments)			
73	Electric Plant	937,101	24,964	962,065
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	937,101	24,964	962,065
77	Other Accounts (Specify, provide details in footnote):			
78				
79	Business Development	317,995	8,471	326,466
80	Other Work in Progress	2,023,984	53,917	2,077,901
81	Misc. Payroll	4,141,481	110,325	4,251,806
82	Lobbying	133,468	3,555	137,023
83	Other Operating Revenue	236,755	6,307	243,062
84	Rental Water Heaters	86,923	2,316	89,239
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	6,940,606	184,891	7,125,497
96	TOTAL SALARIES AND WAGES	62,234,940	1,657,881	63,892,821

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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COMMON UTILITY PLANT AND EXPENSES

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

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

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

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	13,424,583	17,752,677	24,663,414	33,651,013
3	Net Sales (Account 447)	(5,434,299)	(9,952,055)	(13,528,824)	(19,339,518)
4	Transmission Rights	(87,794)	(181,033)	(245,788)	(320,579)
5	Ancillary Services	575,785	844,736	1,015,863	1,260,647
6	Other Items (list separately)				
7	Realtime Regulation	282,843	420,711	641,194	928,444
8	ICAP Settlement	9,089,078	18,185,930	30,880,680	42,042,295
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46	TOTAL	17,850,196	27,070,966	43,426,539	58,222,302

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

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

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January	810	2	18	712	97	10			-9
2	February	771	2	19	669	97	10			-5
3	March	678	19	7	600	73	10			-5
4	Total for Quarter 1				1,981	267	30			-19
5	April	618	4	9	542	70	10			-4
6	May	609	31	21	542	67	10			-10
7	June	692	30	21	604	82	10			-4
8	Total for Quarter 2				1,688	219	30			-18
9	July	835	2	20	725	100	10			
10	August	796	28	20	695	98	10			-7
11	September	778	5	20	678	98	10			-8
12	Total for Quarter 3				2,098	296	30			-15
13	October	635	25	19	548	82	10			-5
14	November	735	14	18	636	92	10			-3
15	December	759	11	18	657	92	10			
16	Total for Quarter 4				1,841	266	30			-8
17	Total Year to Date/Year				7,608	1,048	120			-60

Name of Respondent Green Mountain Power Corp	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report 2018/Q4
FOOTNOTE DATA			

Schedule Page: 400 Line No.: 15 Column: b

Monthly Transmission System Peak Loads are calculated from metering data at the kw level and rounded to the nearest MW.

Day	Hour	Kwh	Rounded to nearest MW
1/2/2018	18	809,820	810
2/2/2018	19	771,383	771
3/19/2018	7	678,332	678
4/4/2018	9	618,449	618
5/31/2018	21	609,336	609
6/30/2018	21	691,904	692
7/2/2018	20	834,810	835
8/28/2018	20	796,257	796
9/5/2018	20	778,482	778
10/25/2018	19	635,438	635
11/14/2018	18	735,114	735
12/11/2018	18	759,365	759

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD

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

NAME OF SYSTEM:

Line No.	Month	Monthly Peak MW - Total	Day of Monthly Peak	Hour of Monthly Peak	Imports into ISO/RTO	Exports from ISO/RTO	Through and Out Service	Network Service Usage	Point-to-Point Service Usage	Total Usage
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ELECTRIC ENERGY ACCOUNT

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

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	4,222,266
3	Steam	79,942	23	Requirements Sales for Resale (See instruction 4, page 311.)	809,985
4	Nuclear	185,730	24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	564,877
5	Hydro-Conventional	356,253	25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	9,222
7	Other	184,555	27	Total Energy Losses	102,287
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	5,708,637
9	Net Generation (Enter Total of lines 3 through 8)	806,480			
10	Purchases	4,883,640			
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received	3,121,776			
17	Delivered	3,103,259			
18	Net Transmission for Other (Line 16 minus line 17)	18,517			
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	5,708,637			

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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MONTHLY PEAKS AND OUTPUT

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

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	539,630	32,580	671	2	18
30	February	478,726	49,278	599	2	19
31	March	482,056	55,846	544	19	8
32	April	461,847	60,972	494	16	12
33	May	455,181	66,742	498	31	21
34	June	419,040	40,483	562	30	21
35	July	490,746	26,632	665	2	20
36	August	498,334	38,513	637	28	20
37	September	444,942	35,988	631	5	20
38	October	466,628	49,431	495	25	19
39	November	455,468	56,389	572	14	18
40	December	516,039	52,023	581	4	18
41	TOTAL	5,708,637	564,877			

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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ELECTRIC ENERGY ACCOUNT

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

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	4,222,266
3	Steam	79,942	23	Requirements Sales for Resale (See instruction 4, page 311.)	809,985
4	Nuclear	185,730	24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	564,877
5	Hydro-Conventional	356,253	25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	9,222
7	Other	184,555	27	Total Energy Losses	102,287
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	5,708,637
9	Net Generation (Enter Total of lines 3 through 8)	806,480			
10	Purchases	4,883,640			
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received	3,121,776			
17	Delivered	3,103,259			
18	Net Transmission for Other (Line 16 minus line 17)	18,517			
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	5,708,637			

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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MONTHLY PEAKS AND OUTPUT

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

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	539,630	32,580	671	2	18
30	February	478,726	49,278	599	2	19
31	March	482,056	55,846	544	19	8
32	April	461,847	60,972	494	16	12
33	May	455,181	66,742	498	31	21
34	June	419,040	40,483	562	30	21
35	July	490,746	26,632	665	2	20
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37	September	444,942	35,988	631	5	20
38	October	466,628	49,431	495	25	19
39	November	455,468	56,389	572	14	18
40	December	516,039	52,023	581	4	18
41	TOTAL	5,708,637	564,877			

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a term basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: Colchester #16 (b)	Plant Name: Berlin #5 (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Gas Turbine	Gas Turbine
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Outdoor Steel Encl.	Outdoor Steel Encl.
3	Year Originally Constructed	1965	1972
4	Year Last Unit was Installed	1965	1972
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	18.00	41.90
6	Net Peak Demand on Plant - MW (60 minutes)	0	0
7	Plant Hours Connected to Load	0	0
8	Net Continuous Plant Capability (Megawatts)	0	0
9	When Not Limited by Condenser Water	0	0
10	When Limited by Condenser Water	0	0
11	Average Number of Employees	1	1
12	Net Generation, Exclusive of Plant Use - KWh	168300	1119400
13	Cost of Plant: Land and Land Rights	2439	48218
14	Structures and Improvements	516275	897653
15	Equipment Costs	4551478	12625389
16	Asset Retirement Costs	0	0
17	Total Cost	5070192	13571260
18	Cost per KW of Installed Capacity (line 17/5) Including	281.6773	323.8964
19	Production Expenses: Oper, Supv, & Engr	0	0
20	Fuel	61439	359030
21	Coolants and Water (Nuclear Plants Only)	0	0
22	Steam Expenses	20974	43771
23	Steam From Other Sources	0	0
24	Steam Transferred (Cr)	0	0
25	Electric Expenses	87475	67210
26	Misc Steam (or Nuclear) Power Expenses	0	0
27	Rents	0	0
28	Allowances	0	0
29	Maintenance Supervision and Engineering	3439	7638
30	Maintenance of Structures	0	0
31	Maintenance of Boiler (or reactor) Plant	0	0
32	Maintenance of Electric Plant	8682	16414
33	Maintenance of Misc Steam (or Nuclear) Plant	18065	14445
34	Total Production Expenses	200074	508508
35	Expenses per Net KWh	1.1888	0.4543
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)		
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)		
38	Quantity (Units) of Fuel Burned	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	0.000
41	Average Cost of Fuel per Unit Burned	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.000
44	Average BTU per KWh Net Generation	0.000	0.000

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a term basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: Rutland #201 (b)	Plant Name: Ascutney #200 (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	GasTurbine	Gas Turbine
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Fuel Outdoor	Fuel Outdoor
3	Year Originally Constructed	1962	1961
4	Year Last Unit was Installed	1962	1961
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	13.20	13.30
6	Net Peak Demand on Plant - MW (60 minutes)	0	0
7	Plant Hours Connected to Load	0	0
8	Net Continuous Plant Capability (Megawatts)	0	0
9	When Not Limited by Condenser Water	0	0
10	When Limited by Condenser Water	0	0
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - KWh	251100	220800
13	Cost of Plant: Land and Land Rights	0	1810
14	Structures and Improvements	1957	25951
15	Equipment Costs	3464131	3629550
16	Asset Retirement Costs	0	0
17	Total Cost	3466088	3657311
18	Cost per KW of Installed Capacity (line 17/5) Including	262.5824	274.9858
19	Production Expenses: Oper, Supv, & Engr	2343	4919
20	Fuel	83078	160153
21	Coolants and Water (Nuclear Plants Only)	0	0
22	Steam Expenses	0	0
23	Steam From Other Sources	0	0
24	Steam Transferred (Cr)	0	0
25	Electric Expenses	39032	76139
26	Misc Steam (or Nuclear) Power Expenses	0	0
27	Rents	0	0
28	Allowances	0	0
29	Maintenance Supervision and Engineering	0	0
30	Maintenance of Structures	0	0
31	Maintenance of Boiler (or reactor) Plant	0	0
32	Maintenance of Electric Plant	5857	29851
33	Maintenance of Misc Steam (or Nuclear) Plant	40618	38449
34	Total Production Expenses	170928	309511
35	Expenses per Net KWh	0.6807	1.4018
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)		
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)		
38	Quantity (Units) of Fuel Burned	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	0.000
41	Average Cost of Fuel per Unit Burned	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.000
44	Average BTU per KWh Net Generation	0.000	0.000

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: <i>Wyman #95</i> (d)	Plant Name: <i>Stony Brook Int. #96</i> (e)	Plant Name: <i>McNeil #24</i> (f)	Line No.
Steam	Gas / Steam	Steam	1
Conventional	Comb. Cycle Indoor	Conventional	2
1978	1981	1984	3
1978	1981	1984	4
18.00	31.20	16.00	5
0	0	0	6
0	0	0	7
0	0	0	8
0	0	0	9
0	0	0	10
53	34	40	11
3835700	9109600	76106700	12
5738	738	85746	13
836247	2170261	6446399	14
5405396	10142755	23336560	15
0	0	0	16
6247381	12313754	29868705	17
347.0767	394.6716	1866.7941	18
0	0	91852	19
390743	1011841	4561141	20
0	0	0	21
400932	561444	394227	22
0	0	0	23
0	0	0	24
0	175374	166983	25
0	0	772301	26
0	0	0	27
0	0	0	28
0	22163	23585	29
0	62797	37337	30
0	0	236553	31
0	185140	137239	32
0	10639	10198	33
791675	2029398	6431416	34
0.2064	0.2228	0.0845	35
			36
			37
0	0	0	38
0	0	0	39
0.000	0.000	0.000	40
0.000	0.000	0.000	41
0.000	0.000	0.000	42
0.000	0.000	0.000	43
0.000	0.000	0.000	44

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)(Continued)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: (d)	Plant Name: (e)	Plant Name: (f)	Line No.
			1
			2
			3
			4
0.00	0.00	0.00	5
0	0	0	6
0	0	0	7
0	0	0	8
0	0	0	9
0	0	0	10
0	0	0	11
0	0	0	12
0	0	0	13
0	0	0	14
0	0	0	15
0	0	0	16
0	0	0	17
0	0	0	18
0	0	0	19
0	0	0	20
0	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
0	0	0	25
0	0	0	26
0	0	0	27
0	0	0	28
0	0	0	29
0	0	0	30
0	0	0	31
0	0	0	32
0	0	0	33
0	0	0	34
0.0000	0.0000	0.0000	35
			36
			37
0	0	0	38
0	0	0	39
0.000	0.000	0.000	40
0.000	0.000	0.000	41
0.000	0.000	0.000	42
0.000	0.000	0.000	43
0.000	0.000	0.000	44

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: (b)	FERC Licensed Project No. 0 Plant Name: (c)
1	Kind of Plant (Run-of-River or Storage)		
2	Plant Construction type (Conventional or Outdoor)		
3	Year Originally Constructed		
4	Year Last Unit was Installed		
5	Total installed cap (Gen name plate Rating in MW)	0.00	0.00
6	Net Peak Demand on Plant-Megawatts (60 minutes)	0	0
7	Plant Hours Connect to Load	0	0
8	Net Plant Capability (in megawatts)		
9	(a) Under Most Favorable Oper Conditions	0	0
10	(b) Under the Most Adverse Oper Conditions	0	0
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - Kwh	0	0
13	Cost of Plant		
14	Land and Land Rights	0	0
15	Structures and Improvements	0	0
16	Reservoirs, Dams, and Waterways	0	0
17	Equipment Costs	0	0
18	Roads, Railroads, and Bridges	0	0
19	Asset Retirement Costs	0	0
20	TOTAL cost (Total of 14 thru 19)	0	0
21	Cost per KW of Installed Capacity (line 20 / 5)	0.0000	0.0000
22	Production Expenses		
23	Operation Supervision and Engineering	0	0
24	Water for Power	0	0
25	Hydraulic Expenses	0	0
26	Electric Expenses	0	0
27	Misc Hydraulic Power Generation Expenses	0	0
28	Rents	0	0
29	Maintenance Supervision and Engineering	0	0
30	Maintenance of Structures	0	0
31	Maintenance of Reservoirs, Dams, and Waterways	0	0
32	Maintenance of Electric Plant	0	0
33	Maintenance of Misc Hydraulic Plant	0	0
34	Total Production Expenses (total 23 thru 33)	0	0
35	Expenses per net KWh	0.0000	0.0000

HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
 6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

FERC Licensed Project No. 0 Plant Name: (d)	FERC Licensed Project No. 0 Plant Name: (e)	FERC Licensed Project No. 0 Plant Name: (f)	Line No.
			1
			2
			3
			4
0.00	0.00	0.00	5
0	0	0	6
0	0	0	7
			8
0	0	0	9
0	0	0	10
0	0	0	11
0	0	0	12
			13
0	0	0	14
0	0	0	15
0	0	0	16
0	0	0	17
0	0	0	18
0	0	0	19
0	0	0	20
0.0000	0.0000	0.0000	21
			22
0	0	0	23
0	0	0	24
0	0	0	25
0	0	0	26
0	0	0	27
0	0	0	28
0	0	0	29
0	0	0	30
0	0	0	31
0	0	0	32
0	0	0	33
0	0	0	34
0.0000	0.0000	0.0000	35

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants)

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."

Line No.	Item (a)	FERC Licensed Project No. Plant Name: (b)	0 Kingdom Commun Wind
1	Type of Plant Construction (Conventional or Outdoor)		
2	Year Originally Constructed		2012
3	Year Last Unit was Installed		2012
4	Total installed cap (Gen name plate Rating in MW)		63
5	Net Peak Demand on Plant-Megawatts (60 minutes)		
6	Plant Hours Connect to Load While Generating		
7	Net Plant Capability (in megawatts)		
8	Average Number of Employees		1
9	Generation, Exclusive of Plant Use - Kwh		160,513,400
10	Energy Used for Pumping		
11	Net Output for Load (line 9 - line 10) - Kwh		160,513,400
12	Cost of Plant		
13	Land and Land Rights		568,330
14	Structures and Improvements		1,349,426
15	Reservoirs, Dams, and Waterways		
16	Water Wheels, Turbines, and Generators		
17	Accessory Electric Equipment		
18	Miscellaneous Powerplant Equipment		133,091,593
19	Roads, Railroads, and Bridges		
20	Asset Retirement Costs		
21	Total cost (total 13 thru 20)		135,009,349
22	Cost per KW of installed cap (line 21 / 4)		2,143.0055
23	Production Expenses		
24	Operation Supervision and Engineering		150,042
25	Water for Power		
26	Pumped Storage Expenses		
27	Electric Expenses		472,346
28	Misc Pumped Storage Power generation Expenses		
29	Rents		486,174
30	Maintenance Supervision and Engineering		
31	Maintenance of Structures		
32	Maintenance of Reservoirs, Dams, and Waterways		
33	Maintenance of Electric Plant		2,470,635
34	Maintenance of Misc Pumped Storage Plant		
35	Production Exp Before Pumping Exp (24 thru 34)		3,579,197
36	Pumping Expenses		
37	Total Production Exp (total 35 and 36)		3,579,197
38	Expenses per KWh (line 37 / 9)		0.0223

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of <u>2018/Q4</u>
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PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)

6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

FERC Licensed Project No. Plant Name: (c)	0	FERC Licensed Project No. Plant Name: (d)	0	FERC Licensed Project No. Plant Name: (e)	0	Line No.
						1
						2
						3
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	HYDRO					
2	Middlesex Station # 2	1928	3.20		9,530	7,509,600
3	Marshfield Station # 6	1927	5.00		8,881	16,169,766
4	Vergennes Station # 9 License# 2674	1912	2.40		8,413	12,376,518
5	W, Danville Station # 15	1917	1.00		949	6,969,197
6	Gorge Station # 18	1928	3.00		9,791	9,434,958
7	Essex station # 19 License# 2531	1917	7.20		31,544	16,229,710
8	Waterbury Station # 22 A License# 2090	1953	5.52		7,129	8,125,882
9	DeForge station # 1 D License# 2879	1986	7.50		19,245	16,581,137
10	Huntington Falls #203	1911	5.50		21,712	19,007,038
11	Beldens #204	1913	5.85		17,699	8,218,628
12	Proctor #205	1905	6.93		31,208	24,631,502
13	Center Rutland #206	1898	0.28		-10	813,773
14	Pittsford #207	1941	3.60		10,151	9,206,922
15	Glen #208	1920	2.00		8,275	9,598,269
16	Patch #209	1921	0.40		162	723,091
17	Carver Falls #210	1894	2.55		6,257	4,339,125
18	Cavendish #211	1907	1.44		5,560	2,372,905
19	Salisbury #212	1917	1.30		3,457	1,901,185
20	Silver Lake #213	1917	2.20		5,757	3,657,915
21	Middlebury Lower #214	1917	2.25		6,798	3,528,102
22	Weybridge #215	1951	3.00		13,118	3,699,655
23	Taftsville #216	1910	0.50		842	697,469
24	Smith #217	1982	1.50		2,738	5,130,531
25	Pierce Mills #218	1928	0.25		666	417,197
26	Arnold Falls #219	1928	0.35		584	2,373,748
27	Gage #220	1921	0.70		1,213	2,461,895
28	Passumpsic #221	1929	0.70		1,153	1,046,598
29	East Barnet #222	1984	2.20		5,854	6,344,399
30	Fairfax #223	1919	4.20		15,945	4,640,116
31	Clark Falls #224	1937	3.00		15,317	6,287,796
32	Milton #225	1929	7.50		33,622	5,971,931
33	Peterson #226	1948	6.35		25,178	1,930,429
34	Barnet #120	1986	0.56		1,276	7,793
35	Dewey Mills #121	1985	2.75		1,724	31,524
36	Newbury #122	2004	0.42		878	21,975
37	Ottawaquechee #123	1924	1.69		2,139	45,891
38	Woodsville #124	1924	0.36		182	
39	Mascoma #125	1988	2.05		1,926	46,085
40	Lower Village #126	1909	0.92		105	
41	EHC #127	1983	1.12		2,025	1,505,992
42	Kelleys #128	1987	0.40		2,154	83,169
43	Somersworth #129	1984	1.28		3,805	13,102
44	Rollingsford #130	1983	1.50		6,816	14,969
45	Salmon Falls #131	1923	1.20		4,487	16,871
46						

GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	DIESEL					
2	Vergennes Station #9C	1963	4.00		373	2,694,486
3	Essex Station #19B	1947	4.00		466	963,753
4						
5						
6	OTHER					
7	Millstone Nuclear #227		21.00		185,730	83,700,316
8	Searsburg Wind #92	1997	6.90		12,291	4,892,919
9	Post Road Solar #232				43	75,970
10	CSJ Solar #107*	2015				332,451
11	RRMC Solar #108*	2015				587,732
12	Ferrisburg Wind #112*	2015				580,603
13	EIC Building #234*	2015				216,930
14	Stafford Hill Solar #113*	2015				13,652,790
15	Milton Solar #117*	2016				73,915
16	Peterson Solar #118*	2016				66,783
17	Panton Battery #119					2,843,763
18						
19	* Generation is recorded as company use					
20						
21						
22						
23						
24						
25						
26	TOTAL		151.52		555,155	333,866,771
27						
28						
29						
30						
31						
32						
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45						
46						

GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
						1
2,346,750	80,606		37,422			2
3,233,953	74,451		107,798			3
5,156,882	68,618		99,715			4
5,969,197	33,377		21,069			5
3,144,986	52,795		81,986			6
2,254,126	105,823		220,788			7
1,472,080	20,538		108,673			8
2,210,818	32,409		144,512			9
3,455,825	68,931		89,229			10
1,404,894	50,943		101,538			11
3,554,329	76,676		97,299			12
2,906,334	23,422		16,856			13
2,557,478	66,768		115,020			14
4,799,135	50,551		45,608			15
1,807,729	31,114		40,415			16
1,701,618	47,529		65,709			17
1,647,850	66,102		21,525			18
1,462,450	35,874		17,988			19
1,662,689	35,503		107,808			20
1,568,045	59,388		80,239			21
1,233,218	46,570		77,444			22
1,394,938	54,124		9,460			23
3,420,354	35,131		50,178			24
1,668,790	28,937		16,471			25
6,782,138	28,887		19,221			26
3,516,992	29,523		16,955			27
1,495,140	34,087		18,010			28
2,883,818	34,891		35,631			29
1,104,789	67,356		66,275			30
2,095,932	63,763		75,804			31
796,257	99,241		53,518			32
304,005	66,053		109,304			33
13,917	37,564		22,248			34
11,463	109,637		17,613			35
52,321	38,481		30,070			36
27,155	62,788		23,627			37
	15,768		17,791			38
22,481	116,780		24,393			39
	35,684		4,842			40
1,344,636	103,246		11,414			41
207,921	101,390		18,272			42
10,236	153,141		24,815			43
9,979	116,245		12,115			44
14,059	140,289		8,664			45
						46

GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l))	Line No.
		Fuel (i)	Maintenance (j)			
						1
673,622	90,308	107,709	18,005	# 2 OIL		2
240,938	70,471	66,044	17,316	# 2 OIL		3
						4
						5
						6
3,985,729	1,328,668	1,361,420	1,923,288			7
709,119	1,212		266,679			8
						9
						10
	1,354					11
	841					12
						13
6,826,395	139,827		28,786			14
						15
						16
	346		1,419			17
						18
						19
						20
						21
						22
						23
						24
						25
	4,304,021	1,535,173	4,640,823			26
						27
						28
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Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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TRANSMISSION LINE STATISTICS

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

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	VT/NH Border	Canadian Border						
2		Metallic Neutral Return	450.00	450.00	H-frame steel	35.00		1
3								
4			115.00		H-frame wood	2.58		4
5			69.00		Single Pole	11.35		5
6			34.50		Single Pole	248.58		35
7			46.00		Single Pole	16.00		1
8			13.80		Single Pole	2.44		1
9			34.50		Underground	0.35		
10								
11	Marble Street#2	Center Rutland	11.00	11.00	Wood Pole	2.75		1
12								
13	Various	Various	34.50	34.50	Wood Pole	126.32	1.67	24
14					(H. Frame)	3.72		
15					(Steel Tower)	0.16		
16								
17	Various	Various	34.50	34.50	H. Frame	3.79		1
18					(Wood Pole)	3.28		
19								
20	Various	Various	46.00	46.00	Wood Pole	506.81	2.92	98
21					(H. Frame)	23.22		
22					(Steel Tower)	1.26		
23								
24	Woodford Rd.	East Pownal	46.00	46.00	H. Frame		5.51	1
25								
26								
27	Various	Various	69.00	69.00	Wood Pole	0.92		3
28					(H. Frame)	0.27		
29								
30	Bennington	Putnam Rd	69.00	69.00	H. Frame	10.74		1
31	Putnam Rd	Searsburg	69.00	69.00	H Frame	0.42		1
32					Steel			
33	Ladder Hill	Vernon Road	115.00	115.00	Wood Pole	0.61		1
34								
35			120.00	120.00	H. Frame			
36					TOTAL	1,000.57	10.10	178

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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TRANSMISSION LINE STATISTICS

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

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1								
2								
3		Group	450.00			35.00		1
4		Group	115.00			3.19		5
5		Group	69.00			23.70		10
6		Group	34.50			386.20	1.67	60
7		Group	13.80			2.44		1
8		Group	11.00			2.75		1
9		Group	46.00			547.29	8.43	100
10								
11		Remove Sub-totals				-1,000.57	-10.10	-178
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	1,000.57	10.10	178

TRANSMISSION LINE STATISTICS (Continued)

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

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
2839.8MCM								1
ACSR		1,563,276	1,563,276					2
								3
								4
								5
								6
								7
								8
750 MCMCU								9
								10
#2AL		44,734	44,734					11
								12
Various	1,083,991	38,542,203	39,626,194					13
								14
								15
								16
								17
								18
								19
Various	3,189,177	39,244,358	42,433,535					20
								21
								22
								23
								24
								25
								26
Various	13,430	1,887,338	1,900,768					27
								28
								29
								30
								31
								32
795 ACRS	19,819	65,456	85,275					33
								34
								35
	4,306,417	81,347,365	85,653,782					36

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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TRANSMISSION LINE STATISTICS (Continued)

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

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
								1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
								13
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								18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
	4,306,417	81,347,365	85,653,782					36

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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TRANSMISSION LINES ADDED DURING YEAR

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

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
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32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44	TOTAL						

TRANSMISSION LINES ADDED DURING YEAR (Continued)

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

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

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST				Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	
								1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
								18
								19
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								24
								25
								26
								27
								28
								29
								30
								31
								32
								33
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								41
								42
								43
								44

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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SUBSTATIONS

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

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Montpelier #3/Montpelier	Dist./Unattended	34.50	12.47	
2	Berlin Gas Turbine #5/Berlin	Trans./Unattended	13.20	34.50	
3	Vergennes #9/Vergennes	Trans./Unattended	2.40	34.50	
4	Vergennes #9/Vergennes	Dist./Unattended	34.50	12.47	
5	Gorge Hydro#18/Colchester	Trans./Unattended	13.80	34.50	
6	Gorge #16/Colchester	Dist./Unattd.	34.40	12.47	
7	Essex #19/Essex	Trans./Unattended	2.40	34.50	
8	Essex #19/Essex	Trans./Unattended	13.20	34.50	
9	Essex #19/Hill Top/Essex	Dist./Unatt.	34.50	12.47	
10	Mountain View #27/Montpelier	Dist./Unattended	34.50	4.16	
11	Mountain View #27/Montpelier	Dist./Unattended	34.50	12.47	
12	Queen City #32/So. Burlington	Dist./Unattended	34.50	12.47	
13	Sand Road #33/Essex	Dist./Unattended	34.50	12.47	
14	Mallets Bay #34/Colchester	Dist./Unattended	34.50	12.47	
15	So. End #37/Barre	Dist./Unattended	34.50	2.40	
16	So. End #37/Barre City	Dist./Unattended	34.50	4.16	
17	So. End #37/Barre City	Dist./Unattended	34.50	12.47	
18	Madubush #38/Warren	Dist./Unattended	34.50	12.47	
19	Irasville #39/Fayston	Dist./Unattended	34.50	12.47	
20	Bolton #41/Bolton	Dist./Unattended	34.50	12.47	
21	Digital #43/So. Burlington	Dist./Unattended	34.50	12.47	
22	Shelburne #53/Shelburne	Dist./Unattended	115.00	12.47	
23	Wilmington #56/Wilmington	Dist./Unattended	67.00	12.47	
24	Websterville #61/Barre Town	Dist./Unattended	34.50	12.47	
25	Sharon	Dist./Unattended	46.00	12.47	
26	Barre North End #63/Barre City	Dist./Unattended	34.50	12.47	
27	Berlin #40/Berlin	Dist./Unattended	34.50	4.16	
28	Berlin #40/Berlin	Dist./Unattended	34.50	12.47	
29	Richmond #51/Richmond (Jt Owned VEC)	Dist./Unattended	34.50	12.47	
30	Wilder #71/Hartford	Dist./Unattended	4.60	12.47	
31	Dorset St. #78/So. Burlington	Dist./Unattended	34.50	12.47	
32	Dover #90/Dover	Dist./Unattended	67.00	12.47	
33	Dover #90/Dover	Dist./Unattended	67.00	12.47	
34	Bolton Falls #1/Duxbury	Trans/Unattended	4.16	34.50	
35	Charlotte #28/Charlotte	Dist./Unattended	115.00	13.20	
36	Waterbury/Waterbury	Dist./Unattended	34.50	12.47	
37	Town Line #44/Williston	Dist./Unattended	34.40	13.20	
38	Putney #69/Putney	Dist./Unattended	67.00	8.32	
39	Sleepy Hollow #92/Searsburg	Trans/Unattended	13.20	67.00	
40	Taft Corners #73/Williston	Dist/Unattended	115.00	13.20	

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SUBSTATIONS

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

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Barnet #14/Barnet	Dist/Unattended	34.50	13.20	
2	West Danville #15/Danville	Dist/Unattended	34.50	7.20	
3	Middlesex #2/Moretown	Dist/Unattended	34.50	2.40	
4	Little River #22/Waterbury	Dist/Unattended	34.50	4.16	
5	Barre #26/Barre City	Transmission/U			
6	Ethan Allen #36/Colchester	Dist/Unattended	34.50	12.47	
7	North Ferrisburgh #45/Ferrisburgh	Dist/Unattended	115.00	12.47	
8	Marshfield #6/Marshfield	Dist/Unattended	34.50	4.16	
9	Riverton #62/Berlin	Dist/Unattended	34.50	4.16	
10	Waterford #65/Waterford	Dist/Unattended	34.50	4.16	
11	Moretown #66/Moretown	Dist/Unattended	34.50	4.16	
12	Bridge St #67/Bellows Falls	Dist/Unattended	46.00	13.20	
13	White River #70/Hartford	Dist/Unattended	46.00	12.47	
14	Westminster #74/Westminster	Dist/Unattended	67.00	8.32	
15	Airport#79/So. Burlington	Dist/Unattended	34.50	4.16	
16	Iroquois #81/Colchester	Dist/Unattended	34.50	12.47	
17	Legare #83/Ryegate	Dist/Unattended	34.50	12.47	
18	Woodford Road -Bennington VT	Dist/Unattended	44.00	12.50	
19	No. Brattleboro-Brattleboro VT	Dist/ Unattended	67.00	44.00	
20	No. Brattleboro-Brattleboro VT	Dist/Unattended	44.00	12.50	
21	Brudies Road - Brattleboro VT	Dist/Unattended	69.00	12.50	
22	Vernon Road - Brattleboro VT	Transmission U	115.00	46.00	
23	Vernon Road - Brattleboro VT	Dist/Unattended	44.00	12.50	
24	Fair Haven Village - Fair Haven VT	Dist/Unattended	44.00	4.00	
25	Ely - Fairlee VT	Dist/Unattended	44.00	12.50	
26	Mendon - Mendon VT	Dist/Unattended	44.00	34.50	
27	Wells River - Newbury VT	Dist/Unattended	44.00	12.50	
28	Newbury - Newbury VT	Dist/Unattended	46.00	12.50	
29	Rochester - Rochester VT	Dist/Unattended	44.00	12.50	
30	East Rutland - Rutland City VT	Dist/Unattended	44.00	12.50	
31	North Rutland - Rutland Town VT	Dist/Unattended	44.00	12.50	
32	Mill Street - Bennington VT	Dist/Unattended	44.00	12.50	
33	Georgia - Georgia VT	Dist/Unattended	34.50	12.50	
34	Quechee - Hartford VT	Dist/Unattended	44.00	12.50	
35	Pleasant Street - Randolph VT	Dist/Unattended	44.00	12.50	
36	Bay Street - St. Johnsbury VT	Dist/Unattended	34.50	12.50	
37	South Street - Springfield VT	Dist/Unattended	44.00	12.50	
38	Riverside - Springfield VT	Dist/Unattended	46.00	12.50	
39	Windsor - Windsor VT	Dist/Unattended	44.00	12.50	
40	Gas Turbine - Rutland VT	Combination U	44.00	12.50	

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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SUBSTATIONS

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

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Gas Turbine - Ascutney VT	Combination U	44.00	13.20	
2	South Poultney VT	Dist/Unattended	46.00	12.47	
3	Lowell - Lowell VT	Transmission U	44.00	34.50	
4	East Thetford - Thetford VT	Dist/Unattended	44.00	12.50	
5	South Rutland - Rutland VT	Dist/Unattended	44.00	12.50	
6	Lalor Avenue - Rutland VT	Dist/Unattended	46.00	12.50	
7	Weybridge - Weybridge VT	Combination U	44.00	12.50	
8	Milton - Milton VT	Combination U	34.50	2.30	
9	Milton - Milton VT	Dist/Unattended	34.50	12.50	
10	Nason Street - St Albans VT	Dist/Unattended	34.50	12.50	
11	Rawsonville - Jamaica VT	Dist/Unattended	44.00	12.50	
12	East Barnard - Barnard VT	Dist/Unattended	44.00	34.50	
13	Silk Road - Bennington VT	Dist/Unattended	44.00	12.50	
14	South Brattleboro - Brattleboro VT	Dist/Unattended	69.00	12.50	
15	Manchester - Manchester VT	Dist/Unattended	44.00	12.50	
16	Sheldon Springs - Sheldon VT	Dist/Unattended	34.50	12.50	
17	Underhill - Jericho VT	Dist/Unattended	34.50	12.50	
18	Ryegate - Ryegate VT	Transmission U	46.00	34.50	
19	Stratton Mountain - Winhall VT	Dist/Unattended	46.00	12.50	
20	Bromley - Winhall VT	Dist/Unattended	44.00	12.50	
21	Woodstock - Woodstock VT	Dist/Unattended	44.00	12.50	
22	Snowshed - Sherburne VT	Dist/Unattended	34.50	12.50	
23	Middlebury #2 - Middlebury VT	Dist/Unattended	44.00	12.50	
24	East Middlebury - Middlebury VT	Dist/Unattended	44.00	12.50	
25	Sherburne - Sherburne VT	Dist/Unattended	44.00	12.50	
26	North Bennington - Bennington VT	Dist/Unattended	44.00	12.50	
27	Pittsford Village - Pittsford VT	Dist/Unattended	44.00	12.50	
28	East - St Albans VT	Dist/Unattended	34.50	12.50	
29	Lyons Street - Bennington VT	Dist/Unattended	44.00	12.50	
30	North Springfield - Springfield VT	Dist/Unattended	44.00	12.50	
31	Bethel - Royalton VT	Dist/Unattended	44.00	12.50	
32	Londonderry - Londonderry VT	Dist/Unattended	44.00	12.50	
33	West Milton - Milton VT	Dist/Unattended	34.50	12.50	
34	North Elm Street - St Albans VT	Dist/Unattended	34.50	12.50	
35	Kendall Farm - Winhall VT	Transmission U	46.00	13.80	
36	Proctor - Proctor VT	Dist/Unattended	46.00	4.16	
37	Ballard Road - Georgia	Transmission U			
38	Wallingford - Wallaingford VT	Dist/Unattended	46.00	12.47	
39	Putnam Rd	Transmission U			
40	Graniteville	Dist/Unattended	34.50	12.47	

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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SUBSTATIONS

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

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Total		4973.76	1670.55	
2	Miscellaneous - Various (78)	Dist/Unattended			
3	Miscellaneous - Various (33)	Transmission U			
4	Miscellaneous - Various (10)	Combination U			
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
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SUBSTATIONS (Continued)

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

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

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
11	1					1
56	1					2
7	1					3
14	1					4
18	1					5
5	1					6
9	1					7
14	1					8
36	2					9
7	1					10
20	1					11
22	1					12
11	1					13
14	1					14
5	1					15
5	1					16
11	1					17
22	1					18
11	1					19
11	1					20
22	1					21
20	1					22
14	3					23
11	1					24
11	1					25
28	1					26
11	1					27
11	1					28
11	1					29
14	1					30
22	1					31
23	1					32
14	1					33
11	1					34
20	1					35
28	1					36
14	1					37
14	1					38
7	1					39
56	1					40

SUBSTATIONS (Continued)

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

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

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
7	1					1
1						2
4	1					3
7	1					4
6	2					5
14	1					6
10	1					7
6	3					8
9	3					9
1	3					10
2	1					11
14	1					12
28	1					13
14	1					14
2	1					15
11	1					16
4	1					17
13	1					18
13	1					19
13	1					20
13	1					21
72	2					22
13	1					23
6	1					24
4	1					25
31	2	1				26
4	1					27
6	1					28
4	1					29
13	1					30
11	1					31
13	1					32
13	1					33
13	1					34
13	1					35
9	1					36
13	1					37
13	1					38
13	1					39
18	3					40

SUBSTATIONS (Continued)

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

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

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
11	1					1
4	1					2
20	1					3
6	1					4
25	2					5
13	1					6
13	2					7
9	1					8
11	1					9
13	1	1				10
6	1					11
20	1					12
13	1					13
22	1					14
22	2					15
9	1					16
10	2					17
19	1					18
56	2	1				19
13	1					20
24	1					21
13	1					22
21	2					23
13	1					24
25	2					25
13	1					26
13	1					27
13	1					28
13	1					29
13	1					30
13	1					31
9	1					32
9	1					33
12	1					34
32	2		Condenser	2	32	35
7	1					36
						37
10	1					38
						39
10	1					40

SUBSTATIONS (Continued)

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

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

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
1723	139	3		2	32	1
257	78					2
52	33					3
23	10					4
						5
						6
						7
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						39
						40

Name of Respondent Green Mountain Power Corp	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2018	Year/Period of Report End of 2018/Q4
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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

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

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2	Construction - Various	Vermont Transco LLC	107	611,880
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20	Non-power Goods or Services Provided for Affiliate			
21	Construction - Various	Velco	143/173	349,458
22				
23				
24				
25				
26				
27				
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29				
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31				
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