

Schedule C

Monthly Billing Information

Billing Period: 5/1/2015 -- 5/31/2015

| Production Site | Rate | KWh | \$/KWh | Amount | Total KWh | Total\$ Revenue |
|----------------------------|-------|-----------|--------|--------------|-----------|-----------------|
| BARNET HYDRO | 1 | | | | | |
| On-Peak | | 85,993 | 0.0891 | \$7,661.98 | | |
| Off-Peak | | 100,425 | 0.0398 | \$3,996.92 | | |
| Capacity Adder | | | 0.0192 | \$2,335.01 | 186,418 | |
| Payment Lag Adder | 0.95% | | | \$132.94 | | \$14,126.84 |
| COMTU FALLS | 1 | | | | | |
| On-Peak | | 74,249 | 0.4108 | \$30,501.38 | | |
| Off-Peak | | 91,499 | 0.1773 | \$16,222.80 | | |
| Capacity Adder | | | 0.0297 | \$4,922.71 | 165,748 | |
| Payment Lag Adder | 0.95% | | | \$490.65 | | \$52,137.55 |
| COMTU FALLS | 2 | | | | | |
| On-Peak | | 11,442 | 0.3200 | \$3,661.30 | | |
| Off-Peak | | 13,816 | 0.2017 | \$2,786.62 | | |
| Capacity Adder | | | 0.0318 | \$708.68 | 25,257 | |
| Payment Lag Adder | 0.95% | | | \$67.99 | | \$7,224.59 |
| DEWEY'S MILLS | 1 | | | | | |
| On-Peak | | 299,258 | 0.1128 | \$33,756.27 | | |
| Off-Peak | | 358,508 | 0.0501 | \$17,961.23 | | |
| Capacity Adder | | | 0.0107 | \$6,157.50 | 657,765 | |
| Payment Lag Adder | 0.95% | | | \$549.81 | | \$58,424.82 |
| DODGE FALLS | 1 | | | | | |
| On-Peak | | 986,259 | 0.1065 | \$105,036.55 | | |
| Off-Peak | | 1,431,012 | 0.0583 | \$83,427.98 | | |
| Capacity Adder | | | 0.0209 | \$49,115.25 | 2,417,270 | |
| Payment Lag Adder | 0.95% | | | \$2,257.01 | | \$239,836.79 |
| EMERSON FALLS HYDRO | 1 | | | | | |
| On-Peak | | 30,198 | 0.1133 | \$3,421.39 | | |
| Off-Peak | | 37,467 | 0.0502 | \$1,880.85 | | |
| Capacity Adder | | | 0.0107 | \$491.94 | 67,665 | |
| Payment Lag Adder | 0.95% | | | \$55.04 | | \$5,849.23 |
| OTTAUQUECHEE | 1 | | | | | |
| On-Peak | | 111,338 | 0.1133 | \$12,614.54 | | |
| Off-Peak | | 146,983 | 0.0502 | \$7,378.52 | | |
| Capacity Adder | | | 0.0107 | \$2,764.02 | 258,320 | |
| Payment Lag Adder | 0.95% | | | \$216.19 | | \$22,973.28 |
| KILLINGTON | 1 | | | | | |
| On-Peak | | 7,313 | 0.0842 | \$615.78 | | |
| Off-Peak | | 9,244 | 0.0384 | \$354.98 | | |
| Capacity Adder | | | 0.0177 | \$263.29 | 16,558 | |
| Payment Lag Adder | 0.95% | | | \$11.72 | | \$1,245.77 |

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| WORCESTER HYDRO ST | 1 | | | | | |
| On-Peak | | 19,063 | 0.0919 | \$1,751.89 | | |
| Off-Peak | | 23,488 | 0.0423 | \$993.54 | | |
| Capacity Adder | | | 0.0192 | \$530.76 | 42,551 | |
| Payment Lag Adder | | 0.95% | | \$31.12 | | \$3,307.32 |
| MORETOWN HYDRO | 1 | | | | | |
| On-Peak | | 150,330 | 0.0978 | \$14,702.23 | | |
| Off-Peak | | 176,719 | 0.0539 | \$9,525.15 | | |
| Capacity Adder | | | 0.0243 | \$3,698.91 | 327,049 | |
| Payment Lag Adder | | 0.95% | | \$265.30 | | \$28,191.59 |
| NANTANNA MILL | 1 | | | | | |
| On-Peak | | 31,256 | 0.4108 | \$12,839.87 | | |
| Off-Peak | | 38,217 | 0.1773 | \$6,775.90 | | |
| Capacity Adder | | | 0.0297 | \$1,863.08 | 69,473 | |
| Payment Lag Adder | | 0.95% | | \$204.05 | | \$21,682.90 |
| NANTANNA MILL | 2 | | | | | |
| On-Peak | | 0 | 0.0000 | \$0.00 | | |
| Off-Peak | | 0 | 0.0000 | \$0.00 | | |
| Capacity Adder | | | 0.0000 | \$0.00 | 0 | |
| Payment Lag Adder | | 0.95% | | \$0.00 | | \$0.00 |
| NEWBURY HYDRO | 1 | | | | | |
| On-Peak | | 47,519 | 0.2237 | \$10,630.02 | | |
| Off-Peak | | 52,345 | 0.0979 | \$5,124.57 | | |
| Capacity Adder | | | 0.0244 | \$2,114.31 | 99,864 | |
| Payment Lag Adder | | 0.95% | | \$169.75 | | \$18,038.65 |
| SHELDON SPRINGS HYD | 1 | | | | | |
| On-Peak | | 3,172,575 | 0.1060 | \$336,292.95 | | |
| Off-Peak | | 3,644,115 | 0.0480 | \$174,917.52 | | |
| Capacity Adder | | | 0.0107 | \$62,461.71 | 6,816,690 | |
| Payment Lag Adder | | 0.95% | | \$5,449.89 | | \$579,122.07 |
| SHELDON SPRINGS HYD | 2 | | | | | |
| On-Peak | | 677 | 0.6213 | \$420.62 | | |
| Off-Peak | | 21,197 | 0.2379 | \$5,042.77 | | |
| Capacity Adder | | | 0.0107 | \$0.00 | 21,874 | |
| Payment Lag Adder | | 0.95% | | \$51.90 | | \$5,515.29 |
| SLACK DAM | 1 | | | | | |
| On-Peak | | 72,396 | 0.0974 | \$7,051.42 | | |
| Off-Peak | | 87,607 | 0.0439 | \$3,845.93 | | |
| Capacity Adder | | | 0.0209 | \$3,319.58 | 160,003 | |
| Payment Lag Adder | | 0.95% | | \$135.06 | | \$14,351.98 |

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| WINOOSKI 8 | 1 | | | | | |
| On-Peak | | 156,358 | 0.1048 | \$16,386.32 | | |
| Off-Peak | | 192,771 | 0.0476 | \$9,175.90 | | |
| Capacity Adder | | | 0.0107 | \$3,326.95 | 349,129 | |
| Payment Lag Adder | 0.95% | | | \$274.45 | | \$29,163.62 |
| WOODSIDE HYDRO | 1 | | | | | |
| On-Peak | | 29,897 | 0.0891 | \$2,663.86 | | |
| Off-Peak | | 36,107 | 0.0398 | \$1,437.04 | | |
| Capacity Adder | | | 0.0192 | \$1,246.28 | 66,004 | |
| Payment Lag Adder | 0.95% | | | \$50.80 | | \$5,397.98 |
| TOTALS | | | | | | |
| On-Peak | | 5,286,119 | | \$600,008.37 | | |
| Off-Peak | | 6,461,518 | | \$350,848.23 | | |
| Capacity Adder (kw) | | 20,463 | | \$145,319.98 | 11,747,638 | |
| Payment Lag Adder | | | | \$10,413.68 | | |
| Agents Fee | | | | \$4,404.83 | | |
| | | | | | | \$1,110,995.10 |