Exhibit COM-RAP-2

Commonwealth Electric Company
Monthly Total Deferral Balance
Summary
$ in Millions

Line	Description	Dec-02	Estimate Jan-03	Estimate Feb-03	Estimate Mar-03	Estimate Apr-03	Estimate May-03	Estimate Jun-03	Estimate Jul-03	Estimate Aug-03	Estimate Sep-03	Estimate Oct-03	Estimate Nov-03	Estimate Dec-03
1	Standard Offer Deferral Balance [page 2, line 5]	$ 0.029	$ (0.613)	$ (1.262)	$ (1.908)	$ (1.772)	$ (1.615)	$ (1.399)	$ (1.339)	$ (1.216)	$ (1.138)	$ (0.741)	$ (0.420)	$ 0.014
2	Default Service Deferral Balance [page 3, line 6]	15.096	15.144	15.192	15.240	15.289	15.338	15.387	15.436	15.485	15.534	15.584	15.634	15.684
3	Total Deferral Balance - (Over) / Under	$ 15.125	$ 14.531	$ 13.930	$ 13.332	$ 13.517	$ 13.723	$ 13.988	$ 14.097	$ 14.269	$ 14.396	$ 14.843	$ 15.214	$ 15.698

Commonwealth Electric Company
Monthly Standard Offer Deferral
$ In Millions

Line	Description	Dec-02	Estimate Jan-03	Estimate Feb-03	Estimate Mar-03	Estimate Apr-03	Estimate May-03	Estimate Jun-03	Estimate Jul-03	Estimate Aug-03	Estimate Sep-03	Estimate Oct-03	Estimate Nov-03	Estimate Dec-03	Total
1	Standard Offer Revenues [page 7, line 1]		$ (10.466)	$ (9.608)	$ (9.123)	$ (8.743)	$ (7.998)	$ (8.539)	$ (10.276)	$ (11.117)	$ (10.486)	$ (8.505)	$ (8.501)	$ (8.634)	$ (111.996)
2	Standard Offer Expense [line 9]		9.825	8.962	8.482	8.885	8.160	8.760	10.340	11.244	10.568	8.905	8.824	9.069	112.024
3	Standard Offer Deferral (Over) / Under Recovery		(0.641)	(0.646)	(0.641)	0.142	0.162	0.221	0.064	0.127	0.082	0.400	0.323	0.435	0.028
4	Interest on SO Deferral Balance [Note]		(0.001)	(0.003)	(0.005)	(0.006)	(0.005)	(0.005)	(0.004)	(0.004)	(0.004)	(0.003)	(0.002)	(0.001)	(0.043)
5	SO Deferral (Over) / Under Ending Balance	**$ 0.029**	**$ (0.613)**	**$ (1.262)**	**$ (1.908)**	**$ (1.772)**	**$ (1.615)**	**$ (1.399)**	**$ (1.339)**	**$ (1.216)**	**$ (1.138)**	**$ (0.741)**	**$ (0.420)**	**$ 0.014**	
6	Standard Offer Expense Detail														
7	NUG Purchases [page 4, line 19]		$ 8.068	$ 7.086	$ 8.294	$ 7.313	$ 7.321	$ 7.826	$ 7.908	$ 7.941	$ 7.095	$ 7.719	$ 7.357	$ 7.920	$ 91.848
8	Short Term Market Transactions [page 6, line 5]		1.757	1.876	0.188	1.572	0.839	0.934	2.432	3.303	3.473	1.186	1.467	1.149	20.176
9	Standard Offer Expense [line 7 + line 8]		$ 9.825	$ 8.962	$ 8.482	$ 8.885	$ 8.160	$ 8.760	$ 10.340	$ 11.244	$ 10.568	$ 8.905	$ 8.824	$ 9.069	$ 112.024

Note

Interest = [Prior Month Line 5 + [Current Month Line 3 * 0.5]] * Annual Interest Rate / 12 months

Annual Interest Rate	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%

Commonwealth Electric Company
Monthly Default Service Deferral
$ in Millions

Line	Description	Dec-02	Estimate Jan-03	Estimate Feb-03	Estimate Mar-03	Estimate Apr-03	Estimate May-03	Estimate Jun-03	Estimate Jul-03	Estimate Aug-03	Estimate Sep-03	Estimate Oct-03	Estimate Nov-03	Estimate Dec-03	Total
1	Default Service Revenues [page 7, line 2]		$ (2.230)	$ (2.038)	$ (1.859)	$ (1.816)	$ (1.779)	$ (2.153)	$ (3.178)	$ (3.362)	$ (2.612)	$ (2.124)	$ (2.182)	$ (2.387)	$ (27.720)
2	Default Service Adjustment Revenues [page 7, line 3]		-	-	-	-	-	-	-	-	-	-	-	-	-
3	Default Service Expense [line 10]		2.230	2.038	1.859	1.816	1.779	2.153	3.178	3.362	2.612	2.124	2.182	2.387	27.720
4	Default Service Deferral (Over) / Under Recovery		-	-	-	-	-	-	-	-	-	-	-	-	-
5	Interest on Default Service Deferral Balance [Note]		0.048	0.048	0.048	0.049	0.049	0.049	0.049	0.049	0.049	0.050	0.050	0.050	0.588
6	Default Service (Over) / Under Ending Balance	**$ 15.096**	**$ 15.144**	**$ 15.192**	**$ 15.240**	**$ 15.289**	**$ 15.338**	**$ 15.387**	**$ 15.436**	**$ 15.485**	**$ 15.534**	**$ 15.584**	**$ 15.634**	**$ 15.684**	
7	Default Service Expense Detail														
8	Default Service load (gwh)		44.725	42.504	41.756	41.393	39.129	43.176	53.631	59.922	58.330	48.815	50.310	52.692	576.383
9	Market Price ($/mwh) [line 10 / line 8]		49.86	47.95	44.52	43.87	45.47	49.87	59.26	56.11	44.78	43.51	43.37	45.30	
10	Default Service Expense		$ 2.230	$ 2.038	$ 1.859	$ 1.816	$ 1.779	$ 2.153	$ 3.178	$ 3.362	$ 2.612	$ 2.124	$ 2.182	$ 2.387	$ 27.720

Note

Interest = [Prior Month Line 5 + [Current Month Line 3 * 0.5]] * Annual Interest Rate / 12 months

Annual Interest Rate	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%	

Commonwealth Electric Company
Monthly NUG Generation
GWH

Line	Description		Estimate Jan-03	Estimate Feb-03	Estimate Mar-03	Estimate Apr-03	Estimate May-03	Estimate Jun-03	Estimate Jul-03	Estimate Aug-03	Estimate Sep-03	Estimate Oct-03	Estimate Nov-03	Estimate Dec-03	Total
1	Pilgrim 1		26.452	21.711	26.516	6.676	16.006	25.322	24.941	24.180	21.600	25.842	24.221	25.237	268.704
2	Pioneer Hydro		-	-	-	-	-	-	-	-	-	-	-	-	-
3	Chicopee Hydro		1.006	1.073	1.422	1.232	1.085	0.700	0.389	0.217	0.308	0.460	0.663	0.724	9.279
4	Collins Hydro		0.591	0.583	0.785	0.701	0.626	0.495	0.294	0.188	0.182	0.265	0.331	0.359	5.400
5	Boott Mills Hydro		9.731	9.405	13.284	12.759	11.529	7.477	6.719	4.016	3.570	5.514	8.795	9.159	101.958
6	SEMASS 1		34.544	30.876	34.693	33.965	35.286	32.584	34.341	34.339	32.570	34.072	33.420	34.735	405.425
7	SEMASS 2		14.007	12.604	15.948	16.341	15.662	12.719	12.656	12.635	10.696	9.801	15.340	16.048	164.457
8	Northeast Energy (21 MW)		17.249	15.332	16.933	15.686	10.256	13.280	14.588	14.588	13.590	16.096	15.316	16.052	178.966
9	Northeast Energy (25 MW)		20.527	18.246	20.151	18.667	12.205	15.813	17.370	17.370	16.182	19.155	18.227	19.103	213.016
10	Dartmouth Power		30.956	25.233	31.335	37.855	39.127	43.709	42.977	44.044	38.564	43.086	21.616	25.438	423.940
11	MASSPOWER 1		16.211	14.707	16.915	13.902	14.289	15.891	15.862	17.226	15.309	12.664	16.847	18.725	188.548
12	MASSPOWER 2		16.210	14.707	16.916	13.901	14.289	15.891	15.863	17.226	15.309	12.664	16.847	18.725	188.548
13	Altresco-Pittsfield		19.392	17.207	17.750	15.834	17.343	16.773	16.753	17.590	14.033	18.291	17.023	18.756	206.745
14	Seabrook 1		-	-	-	-	-	-	-	-	-	-	-	-	-
15	NUGs Generation		206.876	181.684	212.648	187.519	187.703	200.654	202.753	203.619	181.913	197.910	188.646	203.061	2,354.986
16	Less: Assumed Line Losses @	6.36%	(13.157)	(11.555)	(13.524)	(11.926)	(11.938)	(12.762)	(12.895)	(12.950)	(11.570)	(12.587)	(11.998)	(12.915)	(149.777)
17	Net GWH Delivered		193.719	170.129	199.124	175.593	175.765	187.892	189.858	190.669	170.343	185.323	176.648	190.146	2,205.209
18	Dist Co Settlement Price		$ 0.04165	$ 0.04165	$ 0.04165	$ 0.04165	$ 0.04165	$ 0.04165	$ 0.04165	$ 0.04165	$ 0.04165	$ 0.04165	$ 0.04165	$ 0.04165	
19	Cost of NUG Purchases		$ 8.068	$ 7.086	$ 8.294	$ 7.313	$ 7.321	$ 7.826	$ 7.908	$ 7.941	$ 7.095	$ 7.719	$ 7.357	$ 7.920	$ 91.848

Commonwealth Electric Company
PPA Supply Cost
$ in Millions

Line	Description	Estimate Jan-03	Estimate Feb-03	Estimate Mar-03	Estimate Apr-03	Estimate May-03	Estimate Jun-03	Estimate Jul-03	Estimate Aug-03	Estimate Sep-03	Estimate Oct-03	Estimate Nov-03	Estimate Dec-03	Total
1	Pilgrim 1	$ 1.151	$ 0.945	$ 1.154	$ 0.291	$ 0.696	$ 1.102	$ 1.085	$ 1.052	$ 0.940	$ 1.125	$ 1.054	$ 1.098	$ 11.693
2	Pioneer Hydro	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Chicopee Hydro	0.084	0.090	0.119	0.104	0.091	0.059	0.033	0.018	0.026	0.039	0.056	0.061	0.780
4	Collins Hydro	0.050	0.049	0.066	0.059	0.053	0.042	0.025	0.016	0.015	0.022	0.028	0.030	0.455
5	Boott Mills Hydro	0.876	0.846	1.196	1.148	1.037	0.673	0.605	0.361	0.322	0.496	0.791	0.824	9.175
6	SEMASS 1	2.830	2.529	2.842	2.782	2.891	2.669	2.813	2.813	2.668	2.791	2.738	2.846	33.212
7	SEMASS 2	1.838	1.654	2.092	2.144	2.055	1.669	1.661	1.658	1.403	1.286	2.013	2.105	21.578
8	Northeast Energy (21 MW)	1.720	1.529	1.688	1.564	1.022	1.324	1.454	1.454	1.355	1.605	1.527	1.600	17.842
9	Northeast Energy (25 MW)	1.908	1.673	1.823	1.665	1.074	1.372	1.486	1.473	1.359	1.597	1.509	1.572	18.511
10	Dartmouth Power	3.333	3.078	3.264	3.434	3.458	3.620	3.603	3.642	3.450	3.605	2.897	3.066	40.450
11	MASSPOWER 1	1.430	1.384	1.434	1.350	1.355	1.246	1.242	1.272	1.222	1.302	1.403	1.449	16.089
12	MASSPOWER 2	1.430	1.384	1.435	1.350	1.355	1.246	1.241	1.272	1.223	1.301	1.403	1.449	16.089
13	Altresco - Pittsfield	1.749	1.580	1.672	1.572	1.638	1.381	1.402	1.421	1.297	1.646	1.587	1.672	18.617
14	Seabrook 1	-	-	-	-	-	-	-	-	-	-	-	-	-
15	NUG Supply Cost	$ 18.399	$ 16.741	$ 18.785	$ 17.463	$ 16.725	$ 16.403	$ 16.650	$ 16.452	$ 15.280	$ 16.815	$ 17.006	$ 17.772	$ 204.491

Commonwealth Electric Company
Monthly Short Term Market Transactions
$ in Millions

Line	Description	Account	Estimate Jan-03	Estimate Feb-03	Estimate Mar-03	Estimate Apr-03	Estimate May-03	Estimate Jun-03	Estimate Jul-03	Estimate Aug-03	Estimate Sep-03	Estimate Oct-03	Estimate Nov-03	Estimate Dec-03	Total
	Cost														
1	Short Term SO		$ (2.235)	$ (1.789)	$ (3.292)	$ (1.763)	$ (2.212)	$ (2.323)	$ (1.488)	$ (0.938)	$ (0.527)	$ (2.059)	$ (1.776)	$ (2.145)	$ (22.547)
2	Mirant		3.992	3.665	3.480	3.335	3.051	3.257	3.920	4.241	4.000	3.245	3.243	3.294	42.723
3	Other		-	-	-	-	-	-	-	-	-	-	-	-	-
4	Other		-	-	-	-	-	-	-	-	-	-	-	-	-
5	Total ST Market Transaction Cost		$ 1.757	$ 1.876	$ 0.188	$ 1.572	$ 0.839	$ 0.934	$ 2.432	$ 3.303	$ 3.473	$ 1.186	$ 1.467	$ 1.149	$ 20.176
6	GWH														
7	Short Term SO		(58.483)	(45.454)	(83.297)	(63.551)	(74.310)	(79.581)	(57.054)	(45.995)	(33.230)	(77.317)	(68.118)	(80.641)	(767.031)
8	Mirant		89.416	82.088	77.941	74.698	68.327	72.953	87.793	94.978	89.591	72.665	72.625	73.766	956.841
9	Other		-	-	-	-	-	-	-	-	-	-	-	-	-
10	Other		-	-	-	-	-	-	-	-	-	-	-	-	-
11	Total		30.933	36.634	(5.356)	11.147	(5.983)	(6.628)	30.739	48.983	56.361	(4.652)	4.507	(6.875)	189.810
12	Line loss factor		6.36%	6.36%	6.36%	6.36%	6.36%	6.36%	6.36%	6.36%	6.36%	6.36%	6.36%	6.36%	6.36%
13	ST Net GWH		28.966	34.304	(5.015)	10.438	(5.602)	(6.206)	28.784	45.868	52.776	(4.356)	4.220	(6.438)	177.738

Commonwealth Electric Company
Standard Offer & Default Service Revenue
$ in Millions

Line	Description	Estimate Jan-03	Estimate Feb-03	Estimate Mar-03	Estimate Apr-03	Estimate May-03	Estimate Jun-03	Estimate Jul-03	Estimate Aug-03	Estimate Sep-03	Estimate Oct-03	Estimate Nov-03	Estimate Dec-03	Total
1	Standard Offer Revenues	$ 10.466	$ 9.608	$ 9.123	$ 8.743	$ 7.998	$ 8.539	$ 10.276	$ 11.117	$ 10.486	$ 8.505	$ 8.501	$ 8.634	$ 111.996
2	Default Service Revenues	$ 2.230	$ 2.038	$ 1.859	$ 1.816	$ 1.779	$ 2.153	$ 3.178	$ 3.362	$ 2.612	$ 2.124	$ 2.182	$ 2.387	$ 27.720
3	Default Service Adjustment Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Total Default Service Revenues	$ 2.230	$ 2.038	$ 1.859	$ 1.816	$ 1.779	$ 2.153	$ 3.178	$ 3.362	$ 2.612	$ 2.124	$ 2.182	$ 2.387	$ 27.720
5	GWH Sales													
6	Standard Offer GWH Sales	222.682	204.432	194.105	186.029	170.161	181.683	218.640	236.533	223.117	180.964	180.866	183.707	2,382.919
7	Default Service GWH Sales	41.880	39.801	39.100	38.760	36.640	40.430	50.220	56.111	54.620	45.710	47.110	49.341	539.723
8	Competitive Supplier GWH Sales	88.847	83.332	80.833	79.140	73.949	80.654	99.144	109.559	105.560	87.451	89.275	92.619	1,070.363
9	Total GWH Sales	353.409	327.565	314.038	303.929	280.750	302.767	368.004	402.203	383.297	314.125	317.251	325.667	3,993.005