

NRG REMA, LLC AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended	Three Months Ended
	March 31, 2014	March 31, 2013
	(In thousands)	(In thousands)
Operating Revenues:		
Operating revenues	\$ 924	\$ 848
Operating revenues — affiliate	284,646	97,831
Total operating revenues	285,570	98,679
Operating Costs and Expenses:		
Cost of operations	42,388	45,531
Cost of operations — affiliate	84,650	26,494
Facilities leases	7,347	7,293
Depreciation and amortization	2,846	6,241
Selling, general and administrative — affiliate	5,972	8,892
Total operating costs and expenses	143,203	94,451
Operating Income	142,367	4,228
Other Income/(Expense):		
Interest expense	(30)	(6)
Interest expense — affiliate	(18,124)	(18,304)
Other income/(expense), net	18	(7)
Total other expense, net	(18,136)	(18,317)
Net Income/(Loss)	\$ 124,231	\$ (14,089)

NRG REMA, LLC AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands)

	March 31, 2014	December 31, 2013
ASSETS	(Unaudited)	
Current Assets		
Cash and cash equivalents	\$ 283,750	\$ 130,333
Insurance receivable	515	9,089
Inventory	58,218	65,489
Prepayments and other current assets	30,877	25,788
Total current assets	373,360	230,699
Property, Plant and Equipment		
In service	256,636	249,797
Under construction	95,820	87,809
Total property, plant and equipment	352,456	337,606
Less accumulated depreciation and amortization	(18,357)	(15,511)
Net property, plant and equipment	334,099	322,095
Other Assets		
Intangible assets, net	235	326
Other non-current assets	21,369	27,564
Total other assets	21,604	27,890
Total Assets	\$ 729,063	\$ 580,684
LIABILITIES AND MEMBER'S DEFICIT		
Current Liabilities		
Current portion of capital lease	\$ 290	\$ 286
Accounts payable	28,402	28,250
Accounts payable—affiliate	24,606	29,212
Subordinated accounts and interest payable, net—affiliate	670,499	652,263
Subordinated interest payable on subordinated note payable—affiliate	182,585	169,986
Accrued expenses and other current liabilities	6,355	5,755
Total current liabilities	912,737	885,752
Other Liabilities		
Capital lease	2,402	2,475
Out-of-market contracts	171,528	174,457
Other non-current liabilities	60,007	59,842
Total noncurrent liabilities	233,937	236,774
Subordinated Note Payable—Affiliate	543,563	543,563
Total Liabilities	1,690,237	1,666,089
Commitments and Contingencies		
Member's Deficit		
Common Stock; no par value (1,000 shares authorized, issued and outstanding)	-	-
Additional paid-in deficit	(1,134,428)	(1,134,428)
Retained earnings	173,254	49,023
Total Member's Deficit	(961,174)	(1,085,405)
Total Liabilities and Member's Deficit	\$ 729,063	\$ 580,684

NRG REMA, LLC AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	<u>Three Months Ended March 31, 2014</u>	<u>Three Months Ended March 31, 2013</u>
	(In thousands)	(In thousands)
Cash Flows from Operating Activities:		
Net income/(loss)	\$ 124,231	\$ (14,089)
Adjustments to reconcile net income/(loss) to net cash provided by operating activities		
Depreciation and amortization	2,846	6,241
Amortization of out-of-market contracts	(2,929)	(3,660)
Changes in derivative instruments	-	56
Other, net	-	(43)
Changes in operating assets and liabilities	44,188	15,706
Net Cash Provided by Operating Activities	<u>168,336</u>	<u>4,211</u>
Cash Flows from Investing Activities:		
Capital expenditures	(14,850)	(12,876)
Decrease in restricted cash, net	-	1,848
Other, net	-	12
Net Cash Used by Investing Activities	<u>(14,850)</u>	<u>(11,016)</u>
Cash Flows from Financing Activities:		
Payments for capital lease	(69)	-
Net Cash Used by Financing Activities	<u>(69)</u>	<u>-</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	153,417	(6,805)
Cash and Cash Equivalents, beginning of period	130,333	25,544
Cash and Cash Equivalents, end of period	<u>\$ 283,750</u>	<u>\$ 18,739</u>