

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

	<u>Three Months Ended</u> <u>June 30, 2014</u> <u>(In thousands)</u>	<u>Three Months Ended</u> <u>June 30, 2013</u> <u>(In thousands)</u>	<u>Six Months Ended</u> <u>June 30, 2014</u> <u>(In thousands)</u>	<u>Six Months Ended</u> <u>June 30, 2013</u> <u>(In thousands)</u>
Operating Revenues:				
Operating revenues	\$ 882	\$ 866	\$ 1,806	\$ 1,714
Operating revenues — affiliate	131,153	108,168	415,799	205,999
Total operating revenues	<u>132,035</u>	<u>109,034</u>	<u>417,605</u>	<u>207,713</u>
Operating Costs and Expenses:				
	0			
Cost of operations	41,511	38,049	83,899	83,580
Cost of operations — affiliate	34,177	32,255	118,827	58,749
Facilities leases	7,348	7,293	14,695	14,586
Depreciation and amortization	4,122	7,821	6,968	14,062
Selling, general and administrative — affiliate	10,931	9,494	16,903	18,386
Total operating costs and expenses	<u>98,089</u>	<u>94,912</u>	<u>241,292</u>	<u>189,363</u>
Operating Income	<u>33,946</u>	<u>14,122</u>	<u>176,313</u>	<u>18,350</u>
Other Income/(Expense):				
Interest expense	(30)	(176)	(60)	(182)
Interest expense — affiliate	(18,164)	(18,725)	(36,288)	(37,029)
Other income/(expense), net	47	(3)	65	(10)
Total other expense, net	<u>(18,147)</u>	<u>(18,904)</u>	<u>(36,283)</u>	<u>(37,221)</u>
Net Income/(Loss)	<u>15,799</u>	<u>(4,782)</u>	<u>140,030</u>	<u>(18,871)</u>

NRG REMA, LLC AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	June 30, 2014	December 31, 2013
	(In thousands)	(In thousands)
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 354,930	\$ 130,333
Insurance receivable	687	9,089
Inventory	58,344	65,489
Prepayments and other current assets	18,871	25,788
Total current assets	432,832	230,699
Property, Plant and Equipment		
In service	247,607	249,797
Under construction	114,492	87,809
Total property, plant and equipment	362,099	337,606
Less accumulated depreciation and amortization	(22,521)	(15,511)
Net property, plant and equipment	339,578	322,095
Other Assets		
Intangible assets, net	226	326
Other non-current assets	21,369	27,564
Total other assets	21,595	27,890
Total Assets	\$ 794,005	\$ 580,684
LIABILITIES AND MEMBER'S DEFICIT		
Current Liabilities		
Current portion of capital lease	\$ 293	\$ 286
Accounts payable	26,283	28,250
Accounts payable—affiliate	60,099	29,212
Subordinated accounts and interest payable, net—affiliate	690,070	652,263
Subordinated interest payable on subordinated note payable—affiliate	195,324	169,986
Accrued expenses and other current liabilities	5,439	5,755
Total current liabilities	977,508	885,752
Other Liabilities		
Capital lease	2,327	2,475
Out-of-market contracts	168,600	174,457
Other non-current liabilities	47,382	59,842
Total noncurrent liabilities	218,309	236,774
Subordinated Note Payable—Affiliate	543,563	543,563
Total Liabilities	1,739,380	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 earning	189,053	49,023
Total Member's Deficit	(945,375)	(1,085,405)
Total Liabilities and Member's Deficit	\$ 794,005	\$ 580,684

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

	Six Months Ended June 30, 2014	Six Months Ended June 30, 2013
	(In thousands)	(In thousands)
Cash Flows from Operating Activities:		
Net income/(loss)	\$ 140,030	\$ (18,871)
Adjustments to reconcile net income/(loss) to net cash provided by operating activities		
Depreciation and amortization	6,968	14,062
Amortization of out-of-market contracts	(5,866)	(7,320)
Changes in derivative instruments	-	(27)
Other, net	-	(199)
Changes in operating assets and liabilities	116,771	52,226
Accounts receivable - trade	(687)	(540)
Insurance proceeds	9,089	-
Accounts receivable - affiliate	-	-
Inventory	7,145	(1,676)
Prepayments and other current assets	6,924	1,387
Accounts payable	(3,079)	(5,540)
Accounts payable - affiliate	30,887	(7,856)
Subordinated accounts and interest payable, net - affiliate	37,807	37,095
Subordinated interest payable on subordinated note payable - affiliate	25,338	25,338
Accrued expenses and other current liabilities	(316)	3,616
Other assets and liabilities	3,663	402
Net Cash Provided by Operating Activities	257,903	39,871
Cash Flows from Investing Activities:		
Capital expenditures	(33,158)	(28,927)
Proceeds from sale of assets	-	168
Decrease in restricted cash, net	-	1,316
Net Cash Used by Investing Activities	(33,158)	(27,443)
Cash Flows from Financing Activities:		
Payments for capital lease	(148)	(82)
Net Cash Used by Financing Activities	(148)	(82)
Net Increase/(Decrease) in Cash and Cash Equivalents	224,597	12,346
Cash and Cash Equivalents, beginning of period	130,333	25,544
Cash and Cash Equivalents, end of period	\$ 354,930	\$ 37,890