

**NRG REMA, LLC AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
For period ending March 31, 2015 and 2014  
(Unaudited)

	2015	2014
	(In thousands)	(In thousands)
Operating Revenues:		
Operating revenues	\$ 893	\$ 924
Operating revenues — affiliate	114,652	284,646
Total operating revenues	<u>115,545</u>	<u>285,570</u>
Operating Costs and Expenses:		
Cost of operations	46,190	42,388
Cost of operations — affiliate	27,385	84,650
Facilities leases	7,347	7,347
Depreciation and amortization	8,585	2,846
Selling, general and administrative — affiliate	7,367	5,972
Total operating costs and expenses	<u>96,874</u>	<u>143,203</u>
Operating Income	<u>18,671</u>	<u>142,367</u>
Other Income (expense):		
Interest expense	(28)	(30)
Interest expense — affiliate	(19,618)	(18,124)
Other income, net	68	18
Total other expense, net	<u>(19,578)</u>	<u>(18,136)</u>
Net (Loss)/Income	<u><u>(907)</u></u>	<u><u>124,231</u></u>

**NRG REMA, LLC AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**March 31, 2015 and December 31, 2014**  
**(Unaudited)**

**ASSETS**

	2015	2014
	(In thousands)	(In thousands)
Current Assets:		
Cash and cash equivalents	\$ 334,266	\$ 322,309
Insurance receivable	101	101
Inventory	52,100	61,377
Prepayments and other current assets	44,783	44,882
Total current assets	431,250	428,669
Property, Plant and Equipment:		
In service	367,591	355,197
Under construction	50,803	49,874
Total property, plant and equipment	418,394	405,071
Less accumulated depreciation and amortization	(54,509)	(45,924)
Net property, plant and equipment	363,885	359,147
Other Assets:		
Intangible assets, net	185	191
Other non-current assets	34,972	30,368
Total other assets	35,157	30,559
Total Assets:	\$ 830,292	\$ 818,375

**LIABILITIES AND MEMBER'S DEFICIT**

Current Liabilities:		
Current portion of capital lease	\$ 303	\$ 299
Accounts payable	25,273	34,449
Accounts payable—affiliate	60,002	66,183
Subordinated accounts and interest payable, net—affiliate	746,883	728,820
Subordinated interest payable on subordinated note payable—affiliate	233,680	221,081
Accrued expenses and other current liabilities	5,455	5,913
Total current liabilities	1,071,596	1,056,745
Other Liabilities:		
Long-term portion of capital lease	2,099	2,176
Out-of-market contracts	160,210	163,009
Subordinated note payable—affiliate:	543,563	543,563
Other non-current liabilities	46,704	45,855
Total noncurrent liabilities	752,576	754,603
Total Liabilities:	1,824,172	1,811,348
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	140,548	141,455
Total Member's Deficit:	(993,880)	(992,973)
Total Liabilities and Member's Deficit:	\$ 830,292	\$ 818,375

**NRG REMA, LLC AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**For period ending March 31, 2015 and 2014**  
**(Unaudited)**

	<u>2015</u>	<u>2014</u>
	(In thousands)	(In thousands)
Cash Flows from Operating Activities:		
Net income	\$ (907)	\$ 124,231
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	8,585	2,090
Accretion of asset retirement obligation	657	756
Amortization of intangible assets and out-of-market contracts	(2,867)	(2,929)
Changes in assets and liabilities:		
Changes in derivative instruments	-	-
Prepayments and other current assets	103	(5,089)
Accounts payable - affiliate	(6,181)	(4,606)
Subordinated accounts and interest payable, net - affiliate	18,063	18,236
Subordinated interest payable on subordinated note payable - affiliate	12,599	12,599
Other operating assets and liabilities	(126)	23,048
Net cash provided by operating activities	<u>29,925</u>	<u>168,336</u>
Cash flows from investing activities:		
Capital expenditures	(17,891)	(14,850)
Net cash used by investing activities	<u>(17,891)</u>	<u>(14,850)</u>
Cash flows from financing activities:		
Payments for capital lease	(77)	(69)
Net cash used by financing activities	<u>(77)</u>	<u>(69)</u>
Net increase in cash and cash equivalents	11,957	153,417
Cash and cash equivalents, beginning of period	322,309	130,333
Cash and cash equivalents, end of period	<u>\$ 334,266</u>	<u>\$ 283,750</u>