

GREEN MOUNTAIN ENERGY COMPANY

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

DECEMBER 31, 2010



INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors
Green Mountain Energy Company:

We have performed the procedures enumerated below, which were agreed to by management of Green Mountain Energy Company (the Company), solely to assist the users in evaluating management's assertion that the Schedule of Retirements of Green Tags (Wholesale) and Carbon Offsets Against 2010 Retail Sales for the year ended December 31, 2010, attached as **Exhibit I**, is presented in accordance with the terms of the Company's sales obligations resulting from the sale of (1) bundled electricity and (2) other non-electricity based products. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures performed and our findings are as follows:

1) Green Book Procedures

- We noted that the Green Book is the Company's internally-developed tool used to track its purchased supply of renewable energy certificates (RECs) and carbon offsets and to track the allocation of that supply in order to satisfy its sales obligations.
- We obtained copies of the Company's 2010 and 2009 Green Books.
- We agreed **Exhibit I** to the 2010 Green Book, without exception.
- We recalculated the excess unallocated megawatt hour (MWh) inventory of RECs and metric tons of offsets from the 2009 Green Book which was carried forward and used to source sales in the 2010 Green Book, without exception.
- We recalculated the total purchases by supplier in the 2010 Green Book. We compared volumes purchased to volumes sold per the 2010 Green Book and noted that purchases were equal to or greater than the MWh allocated to 2010 sales, without exception.

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2) Purchase Testing Procedures

- We selected a sample of purchases used as supply for the renewable component of bundled electricity sales, unbundled REC sales, and offset sales from the 2010 Green Book. Our sample was selected using a 95% confidence level, tolerable deviation of 10%, and expected deviation rate of equal to or less than 3%, and resulted in selection of approximately 30% of REC and offset purchases by volume. We performed the following procedures on the selected purchases:
 - Obtained a copy of the Tracking System Report or completed and signed Generator Attestation, as applicable, without exception.
 - Confirmed the Company was named as the purchaser on the Generator Attestation, where applicable, without exception.
 - Confirmed the Company is named as the owner of the Tracking System account, where applicable, by observing a Company representative access the Company's Tracking System account, without exception.
 - Agreed the facility name, resource type, period of generation, and MWh generated or purchased per the 2010 Green Book to the Tracking System Report or Generator Attestation, as applicable, without exception.
 - For supply listed in the 2010 Green Book as "new," we verified that the date of the generating facility's first operations or repowering date was after January 1, 1999 through review of the Generator Attestation or the United States Energy Information Administration database of all generators, without exception.
 - For supply listed in the 2010 Green Book as "existing," we verified that the date of the generating facility's first operations was before January 1, 1999 through review of the Generator Attestation or the United States Energy Information Administration database of all generators, without exception.
- We confirmed that the period of generation for supply allocated to 2010 bundled electricity product sales was within the period of July 1, 2009 through March 31, 2011 for all renewable energy credit (REC) purchases, except for Texas RECs used for RPS compliance, without exception.

2) Purchase Testing Procedures – Continued

- We confirmed that supply purchased prior to 2010 which was used to source 2010 sales was not also allocated to sales in previous periods by tracing that supply to the 2009 Green Book and verifying it was not previously allocated to sales, without exception.
- We selected all of the Company's purchases of trees used to satisfy obligations arising from sales of Gift of Green products through forest sequestration and agreed the quantity of trees planted to the invoice for the purchase, without exception.

3) Sales Testing Procedures

- We obtained the Company's internal customer usage reports for the Texas Residential Services and Texas Commercial Services regions and performed the following procedures:
 - Agreed the total MWh sold per the internal customer usage reports to the sales for the Texas Residential Services and Texas Commercial Services products per the 2010 Green Book, without exception.
 - Randomly selected sales from the population of Texas Commercial Services sales invoices, using a 95% confidence level, tolerable deviation of 10%, and expected deviation rate of equal to or less than 3%.
 - For the selected sales, we agreed the kilowatt hour (kWh) usage per the invoices to the billing system summary report for the service period and to the internal sales report, without exception.
 - Selected the months of May and September 2010 from the Texas Residential Services sales usage reports and performed the following:
 - Obtained detailed internal sales reports for the Texas Residential Services sales for the selected months.
 - Agreed the monthly usage detail to the internal sales reports, without exception.
 - Randomly selected invoices from the May and September 2010 internal sales reports using a 95% confidence level, tolerable deviation of 10%, and expected deviation rate of equal to or less than 3%.

3) Sales Testing Procedures – Continued

- For the selected invoices, we agreed the total kWh per invoice to the internal sales reports, without exception.
- We obtained electricity usage reports for the year ended December 31, 2010 for the renewable products sold in the Oregon region from the Company. The Company represented to us that the usage reports contained unaltered data received directly from the utility in the Oregon region, Portland General Electric.
 - We agreed the total MWh sold per the electricity usage reports to the sales for the Oregon region products per the 2010 Green Book, without exception.
- We obtained electricity usage reports for the year ended December 31, 2010 for the renewable products sold in the New Jersey region from the Company. The Company represented to us that the usage reports contained unaltered data received directly from the State of New Jersey.
 - We agreed the total MWh sold per the electricity usage reports to the sales for the New Jersey region products per the 2010 Green Book, without exception.
- We obtained electricity usage reports for the year ended December 31, 2010 for the renewable products sold in the New York NIMO region from the Company. The Company represented to us that the usage reports contained unaltered data received directly from the utility in the New York NIMO region.
 - We agreed the total MWh sold per the electricity usage reports to the sales for the New York NIMO region products per the 2010 Green Book, without exception.
- We obtained a summary of settlements for the New York Residential Services and New York Commercial Services regions for each month in 2010.
 - We agreed the total MWh sold per the monthly summary to the sales for New York Residential Services and New York Commercial Services per the 2010 Green Book, without exception.
 - We selected the months of March and July 2010 from the monthly settlements detail. We obtained detailed settlements reports for the selected months from the Company.

3) Sales Testing Procedures – Continued

- We agreed the MWh sold per the detailed settlements reports for the selected months to the monthly settlements summary, without exception. The Company represented to us that the detailed settlements reports contained unaltered data received directly from New York Independent System Operator (NYISO).
- We noted that approximately 68% of the unbundled REC sales per the 2010 Green Book were tested through the Green-e Energy Agreed Upon Procedures for the year ended December 31, 2010. We randomly selected a sample of unbundled REC and offset sales which were not previously tested through the Green-e Energy Agreed Upon Procedures for the year ended December 31, 2010, using a 95% confidence level, tolerable deviation of 10%, and expected deviation rate of equal to or less than 3%. We performed the following procedures on the selected items:
 - Agreed selected sales to copies of invoices, contracts and/or sales confirmations, with the following exception:
 - We noted a total of 95 more RECs than required were allocated to the selected sales in the 2010 Green Book.
 - Obtained internal Company reports for sales of the carbon offset products and Gift of Green products.
 - We recalculated the total metric tons of carbon dioxide offset through sales of offsets. Each offset sold is equivalent to one metric ton of carbon dioxide.
 - We agreed the total offsets sold to the 2010 Green Book, without exception.
 - We recalculated the total number of trees required as a result of Gift of Green product sales.
 - These procedures resulted in testing 28% of unbundled REC sales and 31% of offsets sales by volume.
- We selected all voluntary and mandatory REC retirements/reservations for the Texas, Oregon, New York, and New Jersey regions and agreed the retirements or reservations to the Company's ERCOT, WREGIS, MRETS, and PJM-GATS tracking system accounts, without exception.

3) Sales Testing Procedures – Continued

- We selected all offset retirements/reservations and agreed the retirements or reservations to the Company's CAR, Markit, and VCS tracking system accounts, without exception.

4) Product Content Requirements Procedures

- We obtained product content labels or electricity facts labels for each product with sales of more than 10,000 MWh during the year ended December 31, 2010.
- We agreed the product definitions per the 2010 Green Book to the product content label or electricity facts label selected, without exception.
- We recalculated the REC requirements per the 2010 Green Book for each product definition, without exception.
- We recalculated the net open positions for each region and product based on REC requirements and noted the following:
 - The Company allocated additional MWh to the National Grid GreenUp product which totaled 0.27% more renewable content than required for the year ended December 31, 2010.
 - The Company allocated additional MWh to the New Jersey product which totaled 2.50% more renewable content than required for the year ended December 31, 2010.
 - The Company allocated additional MWh to the New York Residential Services product which totaled 0.11% more renewable content than required for the year ended December 31, 2010.
 - The Company retired 1.27% more offsets than required as a result of sales obligations.

The above procedures were agreed to by management to assist the users in evaluating management's assertion that the Schedule of Retirements of Green Tags (Wholesale) and Carbon Offsets against 2010 Retail Sales (**Exhibit I**) of Green Mountain Energy Company for the year ended December 31, 2010 is presented in accordance with the terms of the Company's sales obligations resulting from the sale of (1) bundled electricity and (2) other non-electricity based products.

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We were not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on management's assertion. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes and is not intended to be and should not be used by anyone other than these specified parties.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
August 17, 2011