UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

Amendment No. 1

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **June 30, 2014**

NRG YIELD, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-36002**	**46-1777204**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

211 Carnegie Center, Princeton, New Jersey 08540
(Address of principal executive offices, including zip code)

(609) 524-4500
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Introductory Note

As previously reported, on June 30, 2014 NRG Yield, Inc. ("NRG Yield" or the "Company") completed its previously announced acquisition of (i) 100% of the membership interests of Natural Gas Repowering LLC, which indirectly owns the El Segundo Energy Center, a 550 MW fast-start, gas-fired facility located in Los Angeles County, California ("El Segundo Energy Center"), from NRG Gas Development Company, LLC ("NRG Gas"), (ii) 100% of the membership interests of NRG Solar Mayfair LLC, which indirectly owns TA High Desert, a 20 MW solar facility located in Los Angeles County, California ("TA High Desert"), from NRG Solar PV LLC ("NRG Solar" and, together with NRG Gas, the "Sellers"), and (iii) 100% of the membership interests of NRG Solar Kansas South Holdings LLC, which indirectly owns Kansas South, a 20 MW solar facility located in Kings County, California ("Kansas South", together with El Segundo and TA High Desert, the "ROFO Assets"), pursuant to those certain purchase and sale agreements with the Sellers, each of which are wholly-owned subsidiaries of NRG Energy, Inc. This Current Report on Form 8-K/A (the "Form 8-K/A") amends the Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on July 7, 2014 to include the financial statements of the ROFO Assets and the pro forma financial information required by Items 9.01(a) and 9.01(b), respectively, and to include the exhibits under Item 9.01(d) of this Form 8-K/A.

Section 9 — Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(a) *Financial Statements of Businesses Acquired.*

The audited consolidated financial statements of NRG West Holdings LLC (the direct subsidiary of Natural Gas Repowering LLC) and its subsidiaries as of December 31, 2013 and 2012, and for each of the two years in the period ended December 31, 2013, and the unaudited consolidated financial statements of NRG West Holdings LLC and its subsidiaries as of March 31, 2014 and for the three months ended March 31, 2014 and 2013 are attached to this Form 8-K/A as Exhibits 99.1 and 99.2, and are incorporated herein by reference.

The audited financial statements of NRG Solar Kansas South LLC for the period from May 13, 2013 (acquisition) to December 31, 2013, and the unaudited financial statements of NRG Solar Kansas South LLC as of March 31, 2014 and for the three months ended March 31, 2014 are attached to this Form 8-K/A as Exhibits 99.3 and 99.4, and are incorporated herein by reference.

The audited financial statements of TA High Desert, LLC for the period from March 28, 2013 (acquisition) to December 31, 2013, and the unaudited financial statements of TA High Desert, LLC as of March 31, 2014 and for the three months ended March 31, 2014, are attached to this Form 8-K/A as Exhibits 99.5 and 99.6, and are incorporated herein by reference.

(b) *Pro Forma Financial Information.*

The unaudited pro forma condensed combined consolidated financial statements and explanatory notes relating to the Company's acquisition of the ROFO Assets are attached as Exhibit 99.7 to this Form 8-K/A and are incorporated herein by reference.

(d) *Exhibits.*

Exhibit No.	Description
23.1	Consent of KPMG LLP.
23.2	Consent of KPMG LLP.
23.3	Consent of KPMG LLP.
99.1	Audited consolidated financial statements of NRG West Holdings LLC and its subsidiaries as of December 31, 2013 and 2012, and for each of the two years in the period ended December 31, 2013.
99.2	Unaudited consolidated financial statements of NRG West Holdings LLC and its subsidiaries as of March 31, 2014 and for the three months ended March 31, 2014 and 2013.
99.3	Audited financial statements of NRG Solar Kansas South LLC for the period from May 13, 2013 (acquisition) to December 31, 2013.
99.4	Unaudited financial statements of NRG Solar Kansas South LLC as of March 31, 2014 and for the three months ended March 31, 2014.
99.5	Audited financial statements of TA High Desert, LLC for the period from March 28, 2013 (acquisition) to December 31, 2013.
99.6	Unaudited financial statements of TA High Desert as of March 31, 2014 and for the three months ended March 31, 2014.
99.7	Unaudited pro forma condensed combined consolidated financial statements and explanatory notes for the year in the period ended December 31, 2013 and the quarterly period ended March 31, 2014.

* * * * *

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NRG Yield, Inc.
(Registrant)

By: /s/ Brian E. Curci
Brian E. Curci
Corporate Secretary

Dated: July 18, 2014

Exhibit 23.1

Consent of Independent Auditors

The Members
NRG West Holdings, LLC:

We consent to the incorporation by reference in the registration statement (No. 333-190071) on Form S-8 of NRG Yield, Inc. of our report dated April 28, 2014, with respect to the consolidated balance sheets of NRG West Holdings, LLC and subsidiaries as of December 31, 2013 and 2012, and the related consolidated statements of operations and comprehensive income/(loss), member's equity, and cash flows for the years ended December 31, 2013 and 2012, which report appears in the Form 8-K/A of NRG Yield, Inc.

(signed) KPMG LLP

Philadelphia, Pennsylvania
July 17, 2014

Exhibit 23.2

Consent of Independent Auditors

The Member
NRG Solar Kansas South LLC:

We consent to the incorporation by reference in the registration statement (No. 333-190071) on Form S-8 of NRG Yield, Inc. of our report dated April 29, 2014, with respect to the balance sheet of NRG Solar Kansas South LLC as of December 31, 2013, and the related statements of operations and comprehensive income, member's equity, and cash flows for the period from May 13, 2013 (acquisition) to December 31, 2013, which report appears in the Form 8-K/A of NRG Yield, Inc.

(signed) KPMG LLP

Philadelphia, Pennsylvania
July 17, 2014

Exhibit 23.3

Consent of Independent Auditors

The Member
TA-High Desert, LLC:

We consent to the incorporation by reference in the registration statement (No. 333-190071) on Form S-8 of NRG Yield, Inc. of our report dated April 29, 2014, with respect to the balance sheet of TA-High Desert, LLC as of December 31, 2013, and the related statements of operations, member's equity, and cash flows for the period from March 28, 2013 (acquisition) to December 31, 2013, which report appears in the Form 8-K/A of NRG Yield, Inc.

(signed) KPMG LLP

Philadelphia, Pennsylvania
July 17, 2014

Exhibit 99.1

NRG WEST HOLDINGS, LLC AND SUBSIDIARIES

Consolidated Financial Statements

December 31, 2013 and 2012

(With Independent Auditors' Report Thereon)

NRG WEST HOLDINGS, LLC AND SUBSIDIARIES

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Independent Auditors' Report

The Members
NRG West Holdings, LLC and Subsidiaries:

We have audited the accompanying consolidated financial statements of NRG West Holdings, LLC and subsidiaries (the Company), which comprise the consolidated balance sheets as of December 31, 2013 and 2012 and the related consolidated statements of operations and comprehensive income/(loss), member's equity, and cash flows for the year ended December 31, 2013 and 2012, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also concludes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of NRG West Holdings, LLC and subsidiaries as of December 31, 2013 and 2012, and the results of its operations and its cash flows for the years ended December 31, 2013 and 2012 in accordance with U.S. generally accepted accounting principles.

/s/ KPMG LLP

Philadelphia, Pennsylvania
April 28, 2014

NRG WEST HOLDINGS, LLC AND SUBSIDIARIES
Consolidated Balance Sheets
December 31, 2013 and 2012
(Amounts in thousands)

		2013	2012
Assets			
Current assets:			
Cash	$	23,677	—
Restricted cash		5,464	500
Accounts receivable		10,172	43
Notes receivable		3,645	—
Inventory – spare parts		417	—
Prepaid assets		1,779	—
Other current assets		7,590	—
Total current assets		52,744	543
Property, plant, and equipment:			
Construction in progress		250	532,575
In Service, net of Accumulated depreciation of $7,128, and $0		636,079	—
Net property, plant, and equipment		636,329	532,575
Other assets:			
Intangible assets		7,504	7,504
Notes receivable		13,760	15,264
Debt issuance costs, net of accumulated amortization of $3,955 and $2,198		16,991	18,697
Noncurrent derivative assets		7,069	—
Other noncurrent assets		5,717	1,496
Total other assets		51,041	42,961
Total assets	$	740,114	576,079
Liabilities and Member's Equity			
Current liabilities:			
Accounts payable	$	1,997	33,679
Accounts payable-affiliate		6,438	1,452
Current portion of long-term debt		33,529	—
Derivative instruments		7,591	6,765
Accrued liabilities		1,544	3,004
Other current liabilities		116	—
Total current liabilities		51,215	44,900
Noncurrent liabilities:			
Long-term debt		477,995	349,856
Derivative instruments		—	17,513
Asset retirement obligation		2,719	1,663
Total noncurrent liabilities		480,714	369,032
Total liabilities		531,929	413,932
Commitments and contingencies (note 8)			
Member's equity:			
Member's interest		188,755	188,755
Retained earnings/(deficit)		19,951	(2,330)
Accumulated other comprehensive loss		(521)	(24,278)
Total member's equity		208,185	162,147
Total liabilities and member's equity	$	740,114	576,079

See accompanying notes to consolidated financial statements.

NRG WEST HOLDINGS, LLC AND SUBSIDIARIES
Consolidated Statements of Operations and Comprehensive Income/(Loss)
Years ended December 31, 2013 and 2012
(Amounts in thousands)

		2013	2012
Operating revenue:			
Capacity revenue	$	49,151	—
Sale of electricity		6,834	—

Total operating revenue	55,985	—
Operating costs and expenses:		
Cost of operations	7,287	—
Cost of operations – affiliate	7,679	1,760
ARO accretion	200	—
Depreciation	7,128	—
Total operating costs and expenses	22,294	1,760
Operating income/(loss)	33,691	(1,760)
Other income/(expense):		
Interest income	845	882
Interest expense	(12,255)	—
Total other (expense)/income	(11,410)	882
Net income/(loss)	22,281	(878)
Other comprehensive loss:		
Unrealized gain/(loss) on derivatives	23,757	(10,963)
Other comprehensive income/(loss)	23,757	(10,963)
Comprehensive income/(loss)	$ 46,038	(11,841)

See accompanying notes to consolidated financial statements.

NRG WEST HOLDINGS, LLC AND SUBSIDIARIES
Consolidated Statements of Member's Equity
Years ended December 31, 2013 and 2012
(Amounts in thousands)

	Contributed capital	Retained (deficit)/ earnings	Accumulated other comprehensive loss	Total member's equity
Balance at December 31, 2011	$ 188,755	(1,452)	(13,315)	173,988
Net loss	—	(878)	—	(878)
Unrealized loss on derivatives	—	—	(10,963)	(10,963)
Balance at December 31, 2012	188,755	(2,330)	(24,278)	162,147
Net income	—	22,281	—	22,281
Unrealized gain on derivatives	—	—	23,757	23,757
Balance at December 31, 2013	$ 188,755	19,951	(521)	208,185

See accompanying notes to consolidated financial statements.

NRG WEST HOLDINGS, LLC AND SUBSIDIARIES
Consolidated Statements of Cash Flows
Years ended December 31, 2013 and 2012
(Amounts in thousands)

	2013	2012
Cash flows from operating activities:		
Net income/(loss)	$ 22,281	(878)
Adjustments to reconcile net income/(loss) to net cash used in operating activities:		
Depreciation	7,128	—
ARO accretion	200	—
Amortization of deferred financing costs	1,756	—
Changes in assets and liabilities:		
Accounts receivable – trade	(10,129)	(43)
Prepaid assets	(1,779)	(641)
Other current assets	(8,007)	—
Notes Receivable	(3,141)	—
Accounts payable	(33,094)	—
Accounts payable – affiliate	4,986	—
Accrued expenses and other current liabilities	(1,344)	—
Changes in other noncurrent assets	(4,271)	2
Net cash used in operating activities	(25,414)	(1,560)
Cash flows from investing activities:		
Capital expenditures	(107,613)	(184,367)
Expenditures on long-term service agreement	—	(1,471)
Notes receivable – principal	—	(3,066)
Increase in restricted cash	(4,964)	(271)

Net cash used in investing activities		(112,577)	(189,175)
Cash flows from financing activities:			
Proceeds from issuance of long-term debt		161,668	190,775
Payment of debt issuance costs		—	(40)
Net cash provided by financing activities		161,668	190,735
Net change in cash and cash equivalents		23,677	—
Cash and cash equivalents at beginning of period		—	—
Cash and cash equivalents at end of period	$	23,677	—
Supplemental Disclosures:			
Non cash investing activity:			
Additions to fixed assets for accrued capital expenditures	$	1,412	32,923
Cash paid for interest, net of amounts capitalized		9,797	—

See accompanying notes to consolidated financial statements.

(1) Nature of Business

NRG West Holdings, LLC (West Holdings, or the Company), a Delaware limited liability company, is a wholly owned subsidiary of Natural Gas Repowering LLC, a Delaware limited liability company, which is a wholly owned subsidiary of NRG Gas Development Company, LLC, a Delaware limited liability company, which is a wholly owned subsidiary of NRG Repowering Holdings LLC (NRG RH), a Delaware limited liability company, which is a wholly owned subsidiary of NRG Energy, Inc. (NRG or the Parent).

West Holdings, formerly known as NRG Southern California Holdings LLC, was incorporated in the state of Delaware July 18, 2008, for the purpose of developing, procuring, constructing, owning, operating, and managing a combined cycle power plant consisting of two fast start, highly efficient units totaling approximately 550 MW, to be located on a site in El Segundo, Los Angeles County, California, commonly referred to as the El Segundo Energy Center facility (ESEC, or the Facility). The Company's subsidiaries include the El Segundo Energy Center LLC and the West Procurement Company LLC. These subsidiaries hold certain contractual agreements with respect to the construction of the Facility.

The Company entered into an Engineering, Procurement, and Construction Agreement (EPC), with ARB Inc. to engineer, procure, and construct the Facility. The Facility was constructed pursuant to a 10 year, 550 MW power purchase tolling agreement (PPA) with Southern California Edison (SCE). In 2013, the Company completed construction of the Facility. The first and second units reached commercial operations during 2013 and the Company has earned revenues from the Facility, selling the electricity generated into the CAISO market prior to August 1, 2013 and, thereafter, in accordance with the PPA with SCE, an electric utility in central and southern California, for resale to its customers.

The Facility achieved commercial operations on August 1, 2013, in accordance with the PPA. Prior to the project's commercial operations date, the Company was considered a Development Stage Company per Accounting Standards Codification (ASC) 915, *Development Stage Entities*. As of August 1, 2013, the Company is no longer considered a Development Stage Company.

(2) Summary of Significant Accounting Policies

(a) Principles of Consolidation

The Company's consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States, or U.S. GAAP. The Financial Accounting Standards Board (FASB) Accounting Standards Codification, or ASC, is the source of authoritative U.S. GAAP recognized by the FASB to be applied by nongovernmental entities. The consolidated financial statements include the Company's accounts and operations and those of its subsidiaries in which the Company has a controlling interest. All significant intercompany transactions and balances have been eliminated in consolidation.

(b) Cash and Cash Equivalents

Cash and cash equivalents include highly liquid investments with an original maturity of three months or less at the time of purchase.

(Continued)

(c) Restricted Cash

Restricted cash consists primarily of funds held to satisfy the requirements of certain of the Company's contractual agreements. These funds are restricted for capital expenditure payments, per the restrictions of the debt agreement.

(d) ***Accounts Receivable-Trade and Allowance for Doubtful Accounts***

Accounts receivable — trade are reported on the consolidated balance sheet at the invoiced amount adjusted for any write-offs and the allowance for doubtful accounts. The allowance for doubtful accounts is reviewed periodically based on amounts past due and significance. The allowance for doubtful accounts was not material as of December 31, 2013 and 2012.

(e) ***Inventory***

Inventory consists of spare parts and is valued at the lower of weighted average cost or market, unless evidence indicates that the weighted average cost will be recovered with a normal profit in the ordinary course of business. Spare parts inventory are removed when they are used for repairs, maintenance or capital projects.

(f) ***Property, Plant, and Equipment***

Property, plant, and equipment are stated at cost and depreciation will be computed using the straight-line method over the estimated useful lives of the respective assets. See note 3, *Property, Plant, and Equipment*, for further discussion.

Interest incurred on funds borrowed to finance capital projects was capitalized, until the project under construction reached commercial operations in 2013. The amount of interest capitalized was $11.3 million and $17.0 million for the years ended December 31, 2013 and 2012, respectively.

(g) ***Intangible Assets***

Intangible assets represent contractual rights held by the Company. The Company recognizes specifically identifiable intangible assets when specific rights and contracts are acquired. These intangible assets held by the Company consist of emission allowances with finite lives, which will be amortized on a unit of production basis.

(h) ***Note Receivable***

As part of El Segundo Energy Center's obligations under its interconnection agreement, the Company paid SCE to construct certain interconnection facilities to allow the Facility to connect to the power grid. A portion of the transmission and interconnection costs plus accrued interest are directly reimbursable over a five-year period in quarterly installments beginning on the quarter after the date of commercial operation. Accordingly, a note receivable was established for these costs, and as of December 31, 2013 and 2012, the balance was $17.4 million and $15.3 million, respectively. The note accrues interest at a variable rate based on Federal Energy Regulatory Commission's (FERC) regulation at 18 C.F.R.§35.19a(a)(2)(iii), which was 3.25% at December 31, 2013 and 2012. In 2013, the Company received reimbursement of $2.0 million.

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(i) ***Debt Issuance Costs***

Debt issuance costs are capitalized and will be amortized as interest expense on a basis that approximates the effective-interest method over the term of the related debt.

(j) ***Income Taxes***

The Company is a wholly owned limited liability company (a disregarded entity) for federal and state income tax purposes. Therefore, federal and state income taxes are assessed at the Parent level. Accordingly, no provision has been made for federal or state income taxes in the accompanying consolidated financial statements.

If the Company was a separate tax paying entity, the pro forma tax expense/(benefit) would have been $9.1 million, and $(358) thousand for the years ended December 31, 2013 and 2012. It would have had an assumed valuation allowance of $358 thousand for the year ended December 31, 2012.

(k) ***Concentration of Credit Risk***

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist primarily of restricted cash and derivative instruments. Restricted cash is held in a money market fund and invested in treasury and other government securities.

The Company sells 100% of the power it generates to a single customer, SCE, through a PPA. At December 31, 2013, the accounts receivable balance with this customer totaled $7.7 million. The maximum amount of loss due to credit risk, should the customer fail to perform, is the amount of outstanding receivables and any losses associated with replacing the customer.

(l) ***Revenue Recognition***

A significant majority of the Company's revenues are obtained through its PPA with Southern California Edison. This PPA is accounted for as an operating lease in accordance with ASC 840, *Leases* (ASC 840). ASC 840 requires revenues from fixed capacity payments be treated as minimum lease payments to be amortized over the term of the lease. Variable pass-through revenues are treated as contingent rentals and are recorded when the achievement of the contingency becomes probable.

(m) Derivative Instruments and Hedging Activities

The Company accounts for derivatives and hedging activities in accordance with ASC 815, *Derivatives and Hedging* (ASC 815), which requires entities to recognize all derivative instruments as either assets or liabilities on the consolidated balance sheet at their respective fair values. For derivatives designated in hedging relationships, changes on the fair value are either offset through earnings against the change in fair value of the hedged item attributable to the risk being hedged or recognized in accumulated other comprehensive income (OCI), to the extent the derivative is effective at offsetting the changes in cash flows being hedged until the hedged item affects earnings.

The Company only enters into derivative contracts that it intends to designate as a hedge of a forecasted transaction or the variability of cash flows to be received or paid related to a recognized asset or liability (cash flow hedge). For all hedging relationships, the Company formally documents the hedging relationship and its risk management objective and strategy for undertaking the hedge,

(Continued)

the hedging instrument, the hedged transaction, the nature of the risk being hedged, how the hedging instrument's effectiveness in offsetting the hedged risk will be assessed prospectively and retrospectively, and a description of the method used to measure ineffectiveness. The Company also formally assesses, both at the inception of the hedging relationship and on an ongoing basis, whether the derivatives that are used in hedging relationships are highly effective in offsetting changes in cash flows of hedged transactions. For derivative instruments that are designated and qualify as part of a cash flow hedging relationship, the effective portion of the gain or loss on the derivative is reported as a component of OCI and reclassified into earnings in the same period or periods during which the hedged transaction affects earnings. Gains and losses on the derivative representing either hedge ineffectiveness or hedge components excluded from the assessment of effectiveness are recognized in current earnings. The Company discontinues hedge accounting prospectively when it determines that the derivative is no longer effective in offsetting cash flows attributable to the hedged risk, the derivative expires or is sold, terminated, or exercised, the cash flow hedge is designated because a forecasted transaction is not probable of occurring, or management determines to remove the designation of the cash flow hedge.

In all situations in which hedge accounting is discontinued and the derivative remains outstanding, the Company continues to carry the derivative at its fair value on the consolidated balance sheet and recognizes any subsequent changes in its fair value in earnings. When it is probable that a forecasted transaction will not occur, the Company discontinues hedge accounting and recognizes immediately in earnings gains and losses that were accumulated in OCI related to the hedging relationship. See note 6, *Derivatives Instruments and Hedging Activity*, for more information.

(n) Fair Value Measurements

The Company accounts for the fair value of financial instruments in accordance with ASC 820, *Fair Value Measurements* (ASC 820). The Company does not hold or issue financial instruments for trading purposes.

The carrying amounts of cash, restricted cash, accounts receivable-trade, accounts payable and accounts payable-affiliate approximate their fair value due to the short-term maturity of these instruments and are classified as Level 1 in the fair value hierarchy. The carrying value of debt and notes receivable approximates fair value as the debt and notes receivable carry variable interest rates and their level within the fair value hierarchy is Level 3.

Derivative instruments are recorded at fair value on the Company's balance sheet on a recurring basis and their level within the fair value hierarchy is Level 2.

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. U.S. GAAP establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. The three levels of inputs used to measure fair value are as follows:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

(Continued)

Level 2 – Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies, and similar techniques that use significant unobservable inputs.

(o) Asset Retirement Obligations

The Company accounts for its asset retirement obligations (AROs), in accordance with ASC 410-20, *Asset Retirement Obligations* (ASC 410-20). Retirement obligations associated with long-lived assets included within the scope of ASC 410-20 are those for which a legal obligation exists under enacted laws, statutes, and written or oral contracts, including obligations arising under the doctrine of promissory estoppel, and for which the timing and/or method of settlement may be conditional on a future event. ASC 410-20 requires an entity to recognize the fair value of a liability for an ARO in the period in which it is incurred and a reasonable estimate of fair value can be made.

Upon initial recognition of a liability for an ARO, the Company capitalizes the asset retirement cost by increasing the carrying amount of the related long-lived asset by the same amount. Over time, the liability is accreted to its future value, while the capitalized cost is depreciated over the useful life of the related asset.

The Company's ARO liability was $2.7 million and $1.7 million, at December 31, 2013 and 2012, respectively. This represents the present value of the estimated cost of environmental obligations related to site closure for the assets constructed as of December 31, 2013 and 2012, respectively.

(p) Use of Estimates

The preparation of the consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the consolidated financial statements and reported amounts of expenses during the reporting period.

Actual results may differ from those estimates. Estimates are used for such items as derivative instruments and contingencies, among others.

(q) Recent Accounting Developments

ASU 2013-02 – Effective January 1, 2013, the Company adopted the provisions of ASU No. 2013-02, *Other Comprehensive Income (Topic 220) Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income*, or ASU No. 2013-02, and began reporting the effect of significant reclassifications out of accumulated other comprehensive income on the respective line items in net income within the notes to the consolidated financial statements if the amount being reclassified is required under U.S. GAAP to be reclassified in its entirety to net income in the same reporting period. For other amounts not required by U.S. GAAP to be reclassified in their entirety to net income in the same reporting period, an entity is required to cross-reference other disclosures,

(Continued)

which provide additional information about the amounts. The provisions of ASU No. 2013-02 are required to be adopted prospectively. As this guidance provides only presentation requirements, the adoption of this standard did not impact the Company's results of operations, cash flows or financial position.

(3) Property, Plant, and Equipment

Major classes of property, plant, and equipment consist of the following:

	December 31		Depreciable
	2013	2012	lives
	(Amounts in thousands)		
Land improvements	$ 20,315	—	20–35 years
Buildings and structures	7,539	—	20 years
Plant equipment	572,613	—	5–35 years
Transmission assets	42,740	—	20–35 years
Construction in progress	250	532,575	
Total property, plant, and equipment	643,457	532,575	
Less accumulated depreciation	7,128	—	
Property, plant, and equipment – net	$ 636,329	532,575	

The Facility achieved commercial operations on August 1, 2013, and transferred the balance in construction in progress to property, plant and equipment.

(4) Intangible Assets

The Company's intangible assets comprise Nitrogen Oxide Regional Clean Air Incentive Market, or RECLAIM Trading Credits (NOx RTC's), and

Federal Sulfur Dioxide Allowances (SO2 Allowances). As of December 31, 2013 and 2012, none of the NOx RTC's perpetual block emission allowances had been amortized. The NOx RTC's discrete 2013 year block, which had a zero dollar carrying value, was utilized to offset emissions for the year ended December 31, 2013. The NOx RTC's perpetual block will be amortized on a straight-line basis over a 30 year useful life, commensurate with the useful life of the underlying combined cycle power plant, beginning in the first quarter of 2014.

(5) Debt

On August 23, 2011, NRG West Holdings LLC entered into a credit agreement with a group of lenders in respect to the El Segundo Energy Center financing for the construction of the Facility, or the West Holdings Credit Agreement. The West Holdings Credit Agreement establishes a $540 million construction loan facility, in two tranches with additional facilities for the issuance of letters of credit and working capital loans.

The two tranche construction loan facility consists of a $480 million Tranche A Construction Facility, or the Tranche A Facility, and a $60 million Tranche B Construction Facility, or the Tranche B Facility. The Tranche A and Tranche B Facilities convert to a term loan at the term conversion date and have interest

(Continued)

rates of LIBOR, plus an applicable margin which increases by 0.125% periodically from term conversion through year eight for the Tranche A Facility and increases by 0.125% upon term conversion, on the third and sixth anniversary after term conversion and by 0.25% on the eighth anniversary of the term conversion for the Tranche B Facility. The Tranche A and Tranche B Facilities amortize based upon a predetermined schedule over the term of the loan with the balance payable at maturity in August 2023.

The West Holdings Credit Agreement also provides for the issuance of letters of credit and working capital loans to support the El Segundo Energy Center collateral needs. This includes letter of credit facilities on behalf of West Holdings of up to $90 million in support of the PPA, up to $48 million in support of the collateral agent, and a working capital facility, which permits loans or the issuance of letters of credit of up to $10 million.

As of December 31, 2013 and 2012, $480 million and $350 million, respectively, had been borrowed under the West Holdings Credit Agreement under the Tranche A Facility. As of December 31, 2013 and 2012, $32 million and $0 million, respectively, had been borrowed under the West Holdings Credit Agreement under the Tranche B Facility. In addition, as of both December 31, 2013 and 2012, $33 million had been issued in letters of credit in support of the PPA, and as of December 31, 2013 and 2012, $1 million and $6 million, respectively, had been issued in letters of credit under the working capital facility. Subsequent to the year-end, the Company drew down approximately $28 million under the NRG West Holdings LLC Credit Agreement, with no additional draws on letters of credit in support of the PPA, nor additional draws on letters of credit under the working capital facility.

Long-term debt consisted of the following:

		December 31		Current interest rate percentage (a)
		2013	2012	
		(In thousands, except rates)		
Senior secured term loan, due 2023 "B"	$	33,529	—	L+2.875
Senior secured term loan, due 2023 "A"		477,995	349,856	L+2.250
Total	$	511,524	349,856	

(a) L+equals London Inter-Bank Offered Rate (LIBOR) plus x%.

(Continued)

The following table summarizes the principal maturities of the Company's debt as of December 31, 2013 (amounts in thousands):

		Debt maturities
Year ending December 31,		
2014	$	33,529
2015		35,908
2016		40,796
2017		41,180
2018		46,944
Thereafter		313,166

	$ 511,524

(6) Derivative Instruments and Hedging Activity

(a) Interest Rate Swaps

In accordance with the Financing Agreement, see note 5, *Debt*, on October 18, 2011, the Company entered into a series of fixed for floating interest rate swaps for 75% of the outstanding Tranche A and Tranche B Facilities amounts, intended to hedge the risks associated with floating interest rates. The Company will pay its counterparty the equivalent of 2.417% fixed interest payment on a predetermined notional value, and the Company will receive quarterly the equivalent of a floating interest payment based on a three-month LIBOR from December 31, 2013 through the term loan maturity date. The original notional amount of the swap, which became effective November 30, 2011, and matures on August 31, 2023, was $135 million and will increase and amortize in proportion to the loan. As of December 31, 2013 and 2012, the notional amount of the swap was $405 million and $328 million, respectively.

(b) Accumulated Other Comprehensive Loss (OCL)

The following table summarizes the effects of the swaps on the Company's accumulated other comprehensive loss (OCL) balance, which reflects the change in fair value of the swaps described above (amounts in thousands):

Accumulated OCL balance as at December 31, 2011	$	(13,315)
Mark-to-market of cash flow hedge accounting contracts		(10,963)
Accumulated OCL balance as at December 31, 2012		(24,278)
Mark-to-market of cash flow hedge accounting contracts		23,757
Accumulated OCL balance as at December 31, 2013	$	(521)

There was no ineffectiveness recorded for the year ended December 31, 2013 or 2012 related to the swaps.

(Continued)

As of December 31, 2013, $7.6 million of deferred losses accumulated in OCL are expected to be reclassified to earnings during the next 12 months.

(7) Related-Party Transactions

On February 23, 2011, ESEC entered into a purchase and sale agreement with El Segundo Power LLC, a wholly owned subsidiary of NRG for NOx RTC's and SO2 Allowances. ESEC paid $7.5 million for the aggregate quantity of NOx RTC's and SO2 Allowances.

On March 31, 2011 NRG El Segundo Operations, Inc., a wholly owned subsidiary of NRG, executed an Operations & Management (O&M) agreement with ESEC to manage, operate and maintain the Facility for an initial term of ten years following the commercial operations date and automatically renewed by an additional five years under the same terms and conditions upon written notice 120 days prior to the expiration of the initial term. No work was performed under this agreement prior to 2012. For the year ended December 31, 2013 and 2012, the Company recorded $2.3 million and $1.3 million, respectively, to construction in progress related to this agreement. The Company also incurred costs under this agreement of $2.4 million related to the cost of operations.

On March 31, 2011, ESEC executed an easement agreement with El Segundo Power II, LLC, a wholly owned subsidiary of NRG, for a parcel of real property located in the city of El Segundo, California. The easement is for the construction, operation, and maintenance of sewer lines as well as for the construction, operations, and maintenance of right of way and facilities for lay-down and staging areas for the project. The term of the agreement will be over the life of the project. For the years ended December 31, 2013 and 2012, the Company recorded $265 thousand and $257 thousand, respectively, in lease expense related to this agreement.

On March 31, 2011, ESEC executed a license agreement with Long Beach Generation LLC, a wholly owned subsidiary of NRG, for a parcel of real property located in Long Beach, California. This license agreement permits ESEC to utilize certain areas owned by Long Beach Generation LLC for the purpose of accessing the site and performing staging activities primarily for storage and maintenance of equipment and parts in connection with the construction, operation, and maintenance of the project. The term of the agreement is for three years. For the years ended December 31, 2013 and 2012, the Company recorded $51 thousand and $51 thousand, respectively, in lease expense related to this agreement.

On March 31, 2011, ESEC executed a ground lease and easement agreement with El Segundo Power, LLC, a wholly owned subsidiary of NRG, for a parcel of real property in the city of El Segundo, California. The easement is for the construction, operation, and maintenance of electrical and gas lines as well as for the construction, operations, and maintenance of certain utility lines, certain sanitary, and wastewater discharge for the project. The term of the agreement will be over the construction of the project through to the commercial operations date. For the years ended December 31, 2013 and 2012, the Company recorded $1.2 million and $1.1 million, respectively, in lease expense related to this agreement.

On March 31, 2011, ESEC executed a construction management services agreement with NRG Construction Services LLC, a wholly owned subsidiary of NRG to act as construction manager of the project to manage the design, engineering, procurement and construction, commissioning, testing initial start-up and closeout of construction activities for the Facility. As of December 31, 2013 and 2012, the

Company had recorded approximately $4.2 million and $4.3 million, respectively, in construction in progress for construction management services from NRG Construction LLC.

On March 31, 2011, ESEC executed a project administration services agreement with NRG West Coast LLC, a wholly owned subsidiary of NRG, to perform certain administrative functions for an initial term of ten years following the placed-in-service date and automatically renewed for successive three year periods under the same terms unless terminated upon written notice at least 120 days prior to the scheduled expiration of the agreement. As of December 31, 2013 and 2012, the Company had recorded $310 thousand and $531 thousand, respectively. The 2012 amount included $225 thousand related to services performed during 2011, in general and administrative expense related to this agreement.

On March 31, 2011, ESEC executed an energy marketing services agreement with NRG Power Marketing LLC, a wholly owned subsidiary of NRG to procure fuel and market capacity, energy and ancillary output of the Facility prior to the start of the SCE PPA. For the year ended December 31, 2013, the Company had recorded $12.4 million in energy costs related to this agreement of which $8.7 million was recorded to construction in progress.

(8) Commitments and Contingencies

In the normal course of business, the Company is subject to various claims and litigation. Management of the Company expects that these various litigation items will not have a material adverse effect on the results of operations, cash flows, or financial position of the Company.

Power Purchase Agreement — On March 5, 2008, ESEC entered into a PPA with SCE to deliver up to 550 MW of natural gas-fired electric energy output generated by the Facility for a period of ten years. This PPA was subsequently amended and restated to, among other changes, extend the project's expected initial delivery date by 26 months and related termination rights in the original agreement to accommodate a delay in obtaining permits as well as adjusts the monthly capacity. In addition, it modified the original agreement to address changes to applicable tariff and regulations and the market redesign and technology upgrade that went into effect on April 1, 2009.

Long-Term Services Agreement (LTP) — On February 11, 2011, ESEC entered into a LTP agreement with Siemens Energy to provide program parts, miscellaneous hardware, program management services and scheduled outage services to maintain the combustion turbines for the earlier of 100,000 fired hours, 3,600 starts or 28 years from effective date. The Company is obligated to make annual payments of $200 thousand as a fixed annual fee, beginning at first fire. In addition, the Company is obligated to pay a variable fee based on fired hours or starts plus a program initialization fee as defined per the agreement. The Company made variable payments of $4.2 million and $1.5 million as of December 31, 2013 and 2012, respectively.

Construction Management Agreement — Pursuant to the construction management agreement discussed above, the Company is obligated, commencing on the notice to proceed date and through the commercial operations date, to make payments to NRG Construction Services LLC of $250 thousand per calendar year as home office management fees and $4 million per calendar year as project site management fees. In addition, the Company has committed to make payments to NRG Construction Services LLC for additional services on either a lump-sum basis or on a time and materials basis at standard rates set forth in the agreement.

Operations & Management (O&M) Agreement — Pursuant to the O&M agreement with NRG El Segundo Operations, Inc. as discussed in note 8, *Related-Party Transaction*, the Company is obligated to make annual payments of $300 thousand as a fixed fee for O&M services, upon commencement of commercial operations. In addition, the Company is obligated to reimburse NRG El Segundo Operations, Inc. for mobilization services, costs of parts and other additional services pursuant to a statement of work as defined per the agreement.

Easement, Ground Lease and License Agreements — The Company has entered in a number of agreements relating to easements and right-of-way relating to the construction, operation, and maintenance of the project. See note 8, *Related-Party Transactions*, for a further discussion.

(9) Supplemental Cash Flow Information

The Company had noncash additions in construction in progress of $1.4 million and $3.4 million as of December 31, 2013 and 2012, respectively. The Company paid interest, net of amount capitalized, of $9.8 million in 2013.

(10) Subsequent Events

These consolidated financial statements and notes reflect the Company's evaluation of events occurring subsequent to the balance sheet date through April 28, 2014, the date that the consolidated financial statements are available to be issued.

Exhibit 99.2

NRG WEST HOLDINGS, LLC AND SUBSIDIARIES

Consolidated Financial Statements
(unaudited)

March 31, 2014

NRG WEST HOLDINGS, LLC AND SUBSIDIARIES
Consolidated Balance Sheets
(Amounts in thousands)

		As of March 31, 2014 (Unaudited)	As of December 31, 2013
Assets			
Current assets:			
Cash	$	12,139	23,677
Restricted cash		11,323	5,464
Accounts receivable		4,439	10,172
Notes receivable		3,645	3,645
Inventory - spare parts		375	417
Prepaid assets		1,476	1,779
Other current assets		22,283	7,590
Total current assets		55,680	52,744
Property, plant, and equipment:			
Construction in progress		—	250
In service, net of accumulated depreciation of $12,486, and $7,128		630,408	636,079
Net property, plant, and equipment		630,408	636,329
Other assets:			
Intangible assets		7,504	7,504
Notes receivable		12,946	13,760
Debt issuance costs, net of accumulated amortization of $4,394 and $3,955		16,650	16,991
Non-current derivative assets		3,553	7,069
Other noncurrent assets		7,841	5,717
Total other assets		48,494	51,041
Total assets		734,582	740,114
Liabilities and Member's Equity			
Current liabilities:			
Accounts payable		1,066	1,997
Accounts payable-affiliate		10,173	6,438
Current portion of long term debt		35,422	33,529
Derivative instruments		7,639	7,591
Accrued liabilities		2,195	1,544
Other current liabilities		189	116
Total current liabilities		56,684	51,215
Noncurrent liabilities:			
Long-term debt		484,278	477,995
Asset retirement obligation		2,776	2,719
Total noncurrent liabilities		487,054	480,714
Total liabilities		543,738	531,929
Commitments and contingencies			
Member's equity:			
Member's interest		165,114	188,755
Retained earnings		29,815	19,951
Accumulated other comprehensive loss		(4,085)	(521)
Total member's equity		190,844	208,185
Total liabilities and member's equity	$	734,582	740,114

See accompanying notes to consolidated financial statements.

NRG WEST HOLDINGS, LLC AND SUBSIDIARIES
Consolidated Statements of Operations and Comprehensive Income
Three Months ended March 31, 2014 and 2013
(Unaudited)
(Amounts in thousands)

Three Months Ended March 31,

	2014	2013
Operating Revenue:		
Operating revenue	$ 27,611	—
Total operating revenue	27,611	—
Operating costs and expenses:		
Cost of operations	3,545	407
Cost of operations - affiliate	2,226	22
ARO accretion	56	38
Depreciation	5,358	13
Total operating costs and expenses	11,185	480
Operating income/(loss)	16,426	(480)
Other income/(expense):		
Interest (expense)/income	(20)	141
Interest expense	(6,542)	—
Total other (expense)/income	(6,562)	141
Net income/(loss)	9,864	(339)
Other comprehensive (loss)/income:		
Unrealized (loss)/income on derivatives	(3,564)	3,398
Other comprehensive (loss)/income	(3,564)	3,398
Comprehensive income	$ 6,300	3,059

See accompanying notes to consolidated financial statements.

NRG WEST HOLDINGS, LLC AND SUBSIDIARIES
Consolidated Statements of Cash Flows
Three Months ended March 31, 2014 and 2013
(Unaudited)
(Amounts in thousands)

	Three Months Ended March 31,	
	2014	2013
Cash flows from operating activities:		
Net income/(loss)	$ 9,864	(339)
Adjustments to reconcile net income/(loss) to net cash used in operating activities:		
Depreciation	5,358	13
ARO accretion	56	38
Amortization of deferred financing costs	440	
Changes in assets and liabilities:		
Accounts receivable — trade	5,733	—
Prepayments and other current assets	(14,348)	(229)
Accounts payable	(931)	—
Accounts payable — affiliate	3,735	—
Accrued expenses and other current liabilities	724	652
Changes in other noncurrent assets	(1,309)	—
Net cash provided by in operating activities	9,322	135
Cash flows from investing activities:		
Capital expenditures	563	(57,399)
Increase in restricted cash	(5,859)	—
Net cash used in investing activities	(5,296)	(57,399)
Cash flows from financing activities:		
Proceeds from issuance of long-term debt	8,176	57,274
Distributions	(23,641)	—
Payment of debt issuance costs	(99)	(10)
Net cash (used in)/provided by financing activities	(15,564)	57,264
Net change in cash and cash equivalents	(11,538)	—
Cash and cash equivalents at beginning of period	23,677	—
Cash and cash equivalents at end of period	$ 12,139	—

See accompanying notes to consolidated financial statements.

Notes to Unaudited Consolidated Financial Statements

(1) Nature of Business

NRG West Holdings, LLC (West Holdings, or the Company), a Delaware limited liability company, is a wholly owned subsidiary of Natural Gas Repowering LLC, a Delaware limited liability company, which is a wholly owned subsidiary of NRG Gas Development Company, LLC, a Delaware limited liability company, which is a wholly owned subsidiary of NRG Repowering Holdings LLC (NRG RH), a Delaware limited liability company, which is a wholly owned subsidiary of NRG Energy, Inc. (NRG or the Parent).

West Holdings, formerly known as NRG Southern California Holdings LLC, was incorporated in the state of Delaware July 18, 2008, for the purpose of developing, procuring, constructing, owning, operating, and managing a combined cycle power plant consisting of two fast start, highly efficient units totaling approximately 550 MW, to be located on a site in El Segundo, Los Angeles County, California, commonly referred to as the El Segundo Energy Center facility (ESEC, or the Facility). The Company's subsidiaries include the El Segundo Energy Center LLC and the West Procurement Company LLC. These subsidiaries hold certain contractual agreements with respect to the construction of the Facility.

The Company entered into an Engineering, Procurement, and Construction Agreement (EPC), with ARB Inc. to engineer, procure, and construct the Facility. The Facility was constructed pursuant to a 10 year, 550 MW power purchase tolling agreement (PPA) with Southern California Edison (SCE). In 2013, the Company completed construction of the Facility. The first and second units reached commercial operations during 2013 and the Company has earned revenues from the Facility, selling the electricity generated into the CAISO market prior to August 1, 2013 and, thereafter, in accordance with the PPA with SCE, an electric utility in central and southern California, for resale to its customers.

The Facility achieved commercial operations on August 1, 2013, in accordance with the PPA.

The following notes should be read in conjunction with the accounting policies and other disclosures as set forth in the notes to the Company's consolidated annual financial statements. Interim results are not necessarily indicative of results for a full year.

(2) Derivative Instruments and Hedging Activity

The Company has a series of fixed for floating interest rate swaps for 75% of its Tranche A and Tranche B Facilities amounts. The notional amount of the swaps was $390 million as of March 31, 2014. The following table summarizes the effects of the swap on the Company's accumulated OCI balance, which reflects the change in the fair value of the swaps as they are accounted for as cash flow hedges (amounts in thousands):

Accumulated OCL balance as at December 31, 2013	$	(521)
Mark-to-market of cash flow hedge accounting contracts		(3,564)
Accumulated OCL balance as at March 31, 2014	$	(4,085)

(3) Subsequent Events

These financial statements and notes reflect the Company's evaluation of events occurring subsequent to the balance sheet date through July 17, 2014, the date that the financial statements are available to be issued.

Exhibit 99.3

NRG SOLAR KANSAS SOUTH LLC

Financial Statements

December 31, 2013

(With Independent Auditors' Report Thereon)

NRG SOLAR KANSAS SOUTH LLC

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Independent Auditors' Report

The Member
NRG Solar Kansas South LLC:

We have audited the accompanying financial statements of NRG Solar Kansas South LLC, which comprise the balance sheet as of December 31, 2013, and the related statements of operations and comprehensive income, member's equity, and cash flows for the period from May 13, 2013 (acquisition) to December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly in all material respects, the financial position of NRG Solar Kansas South LLC as of December 31, 2013, and the results of its operations and its cash flows for the period from May 13, 2013 (acquisition) to December 31, 2013, in accordance with U.S. generally accepted accounting principles.

/s/ KPMG LLP

Philadelphia, Pennsylvania
April 29, 2014

NRG SOLAR KANSAS SOUTH LLC
Balance Sheet
December 31, 2013
(Amounts in thousands)

Assets		
Current assets:		
Restricted cash	$	3,483
Accounts receivable — trade		225
Prepaid assets		22
Renewable energy grant receivable		21,115
Total current assets		24,845
Property, plant, and equipment:		
Property, plant, and equipment		51,533
Less accumulated depreciation		(1,277)
Net property, plant, and equipment		50,257
Other assets:		
Notes receivable		369
Derivative assets		2,161
Other noncurrent assets		272
Total assets	$	77,904
Liabilities and Member's Equity		
Current liabilities:		
Current portion of long-term debt	$	23,326
Accounts payable — trade		103
Derivative liabilities		539
Other current liabilities		3,770
Total current liabilities		27,738
Other liabilities:		
Long-term debt		34,606
Total liabilities		62,344
Commitment and contingencies (note 8)		
Member's equity:		
Contributed capital		14,464
Accumulated deficit		(526)
Accumulated other comprehensive income		1,622
Total member's equity		15,560
Total liabilities and member's equity	$	77,904

See accompanying notes to financial statements.

NRG SOLAR KANSAS SOUTH LLC
Statement of Operations and Comprehensive Income
Period from May 13, 2013 (acquisition) to December 31, 2013
(Amounts in thousands)

Operating revenue:		
Sales of electricity	$	2,523
Total operating revenue		2,523
Operating costs and expenses:		
Cost of operations		482
Depreciation expense		1,277
Total operating costs and expenses		1,759
Operating income		764
Other expense, net:		
Interest expense		1,290
Total other expense, net		1,290
Net loss		(526)
Other comprehensive income:		
Unrealized gain on derivatives		1,622
Other comprehensive income		1,622
Comprehensive income	$	1,096

See accompanying notes to financial statements.

NRG SOLAR KANSAS SOUTH LLC
Statement of Member's Equity
Period from May 13, 2013 (acquisition) to December 31, 2013
(Amounts in thousands)

		Contributed capital	Accumulated deficit	Accumulated other comprehensive income	Total member's equity
Balance at May 13, 2013	$	20,534	—	—	20,534
Net loss		—	(526)	—	(526)
Unrealized loss on derivatives		—	—	1,622	1,622
Capital contributions from Parent		130	—	—	130
Noncash dividend to Parent		(6,200)	—	—	(6,200)
Balance at December 31, 2013	$	14,464	(526)	1,622	15,560

See accompanying notes to financial statements.

NRG SOLAR KANSAS SOUTH LLC
Statement of Cash Flows
Period from May 13, 2013 (acquisition) to December 31, 2013
(Amounts in thousands)

Cash flows from operating activities:		
Net loss	$	(526)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation expense		1,277
Changes in assets and liabilities:		
Accounts receivable — trade		(225)
Prepaid assets		(22)
Accounts payable — trade		(200)
Other current liabilities		(1,400)
Net cash used in operating activities		(1,096)
Cash flows from investing activities:		
Capital expenditures		(7,144)
Increase in restricted cash		(3,352)
Net cash used in investing activities		(10,496)
Cash flows from financing activities:		
Proceeds from issuance of debt		12,457
Payment of term loan		(995)
Capital contributions		130
Net cash provided by financing activities		11,592
Net change in cash and cash equivalents		—
Cash and cash equivalents, beginning of year		—
Cash and cash equivalents, end of year	$	—
Supplemental disclosure:		
Interest paid	$	945
Noncash investing activities:		
Reduction of fixed assets for deferred tax asset	$	6,200
Reduction of fixed assets for renewable energy grant, net of sequestration reserve		21,115
Noncash financing activities:		
Dividend to Parent	$	6,200

See accompanying notes to financial statements.

NRG SOLAR KANSAS SOUTH LLC
Notes to Financial Statements
December 31, 2013

(1) Nature of Business

NRG Solar Kansas South LLC (Kansas South or the Company), a Delaware limited liability company, is a wholly owned subsidiary of NRG Solar Kansas South Holdings LLC (Kansas South Holdings), a Delaware limited liability company, a wholly owned subsidiary of NRG Solar PV LLC (Solar PV), a Delaware limited liability company, a wholly owned subsidiary of NRG Solar LLC (NRG Solar), a Delaware limited liability company, a wholly owned subsidiary of NRG Repowering Holdings LLC, a Delaware limited liability company, a wholly owned subsidiary of NRG Energy, Inc. (NRG or the Parent).

The Company, along with Kansas South Holdings, was originally a wholly owned subsidiary of Recurrent Energy Development Holdings, LLC (Recurrent) and was organized to develop, design, construct, own, and operate the 20 MW Kansas South photovoltaic solar generating facility located near Stratford, California (the Facility). In February 2013, Solar PV entered into a purchase and sale agreement with Recurrent to acquire 100% of the equity interest in the Company. The acquisition was completed on May 13, 2013. See note 3, *Business Acquisition*, for further information regarding the purchase of Kansas South.

In June 2011, the Company entered into a 20-year solar project power purchase agreement (PPA) to provide solar-generated electricity to Pacific Gas and Electric (PG&E). See note 8, *Commitments and Contingencies* for further information regarding the PPA.

The construction of the Facility was completed and commercial operations commenced on June 7, 2013.

(2) Summary of Significant Accounting Policies

The financial statements are presented in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

(a) Restricted Cash

Restricted cash consists primarily of funds held to satisfy the requirements of the Company's debt agreement. These funds are restricted for current debt service payments and other operating costs, per the restrictions of the debt agreement.

(b) Accounts Receivable — Trade

Trade accounts receivable are recorded at the invoiced amount and do not bear interest. There was no allowance for doubtful accounts as of December 31, 2013.

(c) Property, Plant, and Equipment

Property, plant, and equipment are stated at cost. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance, including planned major maintenance, are charged to expense as incurred. Depreciation is computed using the straight-line method over the remaining useful lives of the assets. The assets and related accumulated depreciation amounts are adjusted for asset retirements and disposals with the resulting gain or loss included in operations.

(Continued)

(d) Impairment of Long-Lived Assets

Long-lived assets that are held and used are reviewed for impairment whenever events or changes in circumstances indicate carrying values may not be recoverable. Such reviews are performed in accordance with Accounting Standards Codification (ASC) 360, *Property, Plant, and Equipment* (ASC 360). An impairment loss is recognized if the total future estimated undiscounted cash flows expected from an asset are less than its carrying value. An impairment charge is measured by the difference between an asset's carrying amount and fair value with the difference recorded in operating costs and expenses in the statement of operations and comprehensive income. Fair values are determined by a variety of valuation methods, including appraisals, sales prices of similar assets, and present value techniques. There have been no indicators of impairment as of December 31, 2013.

(e) Income Taxes

The Company is a wholly owned limited liability company (a disregarded entity) for federal and state income tax purposes. Therefore, federal and state income taxes are assessed at the Parent level. Accordingly, no provision has been made for federal or state income taxes in the accompanying financial statements. If the Company was a tax paying entity, pro forma tax benefit would be approximately $214 thousand for the year ended December 31, 2013.

(f) Revenue Recognition

All of the Company's revenue is recognized as billable under the provisions of the PPA for energy with Pacific Gas and Electric Company, which has a term of 20 years. Revenue recognized under the PPA is calculated based on power output and established prices, as defined in the PPA. The PPA is recorded as an operating lease in accordance with ASC 840, *Leases* (ASC 840). ASC 840 requires minimum lease payments to be amortized over the term of the lease and contingent rentals are recorded when the achievement of the contingency becomes probable. The Company's lease has no minimum lease payments. All rent is recorded as contingent rent on an actual basis when the electricity is delivered.

(g) Commitments and Contingencies

Liabilities for loss contingencies arising from claims, assessments, litigation, fines, penalties, and other sources are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Legal costs incurred in connection with loss contingencies are expensed as incurred. Accruals for estimated losses from environmental remediation obligations generally are recognized no later than completion of the remedial feasibility study. Such accruals are adjusted as further information develops or circumstances change.

(h) Derivative Instruments and Hedging Activities

The Company accounts for derivatives and hedging activities in accordance with ASC 815, *Derivatives and Hedging* (ASC 815), which requires entities to recognize all derivative instruments as either assets or liabilities on the balance sheet at their respective fair values. For derivatives designated in hedging relationships, changes in the fair value are either offset through earnings against the change in fair value of the hedged item or recognized in accumulated other

(Continued)

comprehensive income (OCI), to the extent the derivative is effective at offsetting the changes in cash flows being hedged until the hedged item affects earnings.

The Company only enters into derivative contracts that it intends to designate as a hedge of a forecasted transaction or the variability of cash flows to be received or paid related to a recognized asset or liability (cash flow hedge). For all hedging relationships, the Company formally documents the hedging relationship and its risk management objective and strategy for undertaking the hedge, the hedging instrument, the hedged transaction, the nature of the risk being hedged, how the hedging instrument's effectiveness in offsetting the hedged risk will be assessed prospectively and retrospectively, and a description of the method used to measure ineffectiveness. The Company also formally assesses, both at the inception of the hedging relationship and on an ongoing basis, whether the derivatives that are used in hedging relationships are highly effective in offsetting changes in cash flows of hedged transactions. For derivative instruments that are designated and qualify as part of a cash flow hedging relationship, the effective portion of the gain or loss on the derivative is reported as a component of OCI and reclassified into earnings in the same period or periods during which the hedged transaction affects earnings. Gains and losses on the derivative representing either hedge ineffectiveness or hedge components excluded from the assessment of effectiveness are recognized in current earnings. The Company discontinues hedge accounting prospectively when it determines that the derivative is no longer effective in offsetting cash flows attributable to the hedged risk, the derivative expires or is sold, terminated, or exercised, the cash flow hedge is dedesignated because a forecasted transaction is not probable of occurring, or management determines to remove the designation of the cash flow hedge.

In all situations in which hedge accounting is discontinued and the derivative remains outstanding, the Company continues to carry the derivative at its fair value on the balance sheet and recognizes any subsequent changes in its fair value in earnings. When it is probable that a forecasted transaction will not occur, the Company discontinues hedge accounting and recognizes immediately in earnings any gains and losses that were accumulated in OCI related to the hedging relationship. See note 6, *Derivatives Instruments and Hedging Activity*, for more information.

(i) Concentration of Credit Risk

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist primarily of restricted cash, accounts receivable — trade, renewable energy grant receivable, notes receivable, accounts payable — trade, and derivative instruments. Restricted cash is held in a money market fund and invested in treasury and other government securities. The Company is exposed to credit losses in the event of noncompliance by counterparties on its derivative financial instruments.

The Company sells 100% of the power it generates to a single customer, Pacific Gas and Electric, through a PPA. At December 31, 2013, the accounts receivable with this customer totaled $225 thousand. The maximum amount of loss due to credit risk, should the customer fail to perform, is the amount of the outstanding receivable, and any losses associated with replacing this customer.

(Continued)

(j) Fair Value Measurements

The Company accounts for the fair value of financial instruments in accordance with ASC 820, *Fair Value Measurements* (ASC 820). The Company does not hold or issue financial instruments for trading purposes.

For restricted cash, accounts receivable — trade, renewable energy grant receivable, and accounts payable — trade, the carrying amount approximates fair value because of the short-term maturity of those instruments and is classified as Level 1 within the fair value hierarchy.

Derivative instruments are recorded at fair value on the Company's balance sheet on a recurring basis and are classified as Level 2 within the fair value hierarchy.

The carrying value of notes receivable and long-term debt approximate fair value as the notes receivable and long-term debt carry a variable interest rate and are classified as Level 3 in the fair value hierarchy.

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. U.S. GAAP establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. The three levels of inputs used to measure fair value are as follows:

Level 1 — Quoted prices in active markets for identical assets or liabilities.

Level 2 — Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 — Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies, and similar techniques that use significant unobservable inputs.

(k) Use of Estimates

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual results may differ from those estimates. Estimates are used for such items as derivative instruments, impairment of long-lived assets, and contingencies, among others.

(l) Recent Accounting Developments

ASU 2013-02 — In February 2013, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) No. 2013-02, *Other Comprehensive Income (Topic 220) Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income*, or ASU No. 2013-02. The amendments in ASU No. 2013-02 require the Company to report the effect of significant

(Continued)

reclassifications out of accumulated other comprehensive income on the respective line items in net income, either on the face of the income statement or in the notes, if the amount being reclassified is required to be reclassified in its entirety to net income in the same reporting period. For other amounts not required to be reclassified in their entirety to net income in the same reporting period, an entity is required to cross-reference other disclosures, which provide additional information about these amounts. The Company adopted this guidance on January 1, 2013. As this guidance provides only presentation requirements, the adoption of this standard did not impact the Company's results of operations, cash flows, or financial position.

(3) Business Acquisition

On May 13, 2013, Solar PV acquired 100% of the equity interest in the Company for $20.5 million. The acquisition was accounted for by Solar PV using acquisition accounting and through the application of "push-down" accounting, the purchase price paid by Solar PV was allocated to the Company's assets, liabilities and equity as of the acquisition date. Accordingly, the Company recorded the identifiable assets acquired and liabilities assumed at their estimated fair values on the acquisition date, while transaction costs associated with the acquisition were expensed as incurred. At December 31, 2013, the initial accounting for the business combination was not complete because additional information still needs to be received.

The following table summarizes the provisional values assigned to the net assets acquired as of the acquisition date (in thousands):

Assets:	
Restricted cash	$ 131
Property, plant, and equipment	71,705
Deposits	272
Note receivable	369
Total assets	72,477
Liabilities:	
Accounts payable	303
Accrued expenses	5,170
Current portion of long-term debt	23,326
Long-term debt	23,145
Total liabilities	51,944
Net assets acquired	$ 20,533

The provisional fair values of the property, plant, and equipment and PPA acquired at the acquisition date were measured primarily based on significant inputs that are not observable in the market and thus represent a Level 3 measurement as defined in ASC 820. Significant considerations in determining fair value measurements as defined in ASC 820 of the assets acquired and liabilities assumed are as follows:

- *Property, plant, and equipment* — The fair values of property, plant, and equipment acquired were valued utilizing the cost approach, which estimates fair value by determining the current cost of

(Continued)

replacing an asset with another of equivalent economic utility adjusted for functional obsolescence and physical depreciation. The assets acquired were classified as plant equipment and commenced depreciation upon the commercial operation date of the Facility.

(4) Property, Plant, and Equipment

As of December 31, 2013, property, plant, and equipment consisted entirely of plant equipment of $49.2 million, net of $1.3 million of accumulated depreciation. The depreciable lives of the plant equipment range from 15 to 25 years.

In 2013, the Company applied for cash grants in lieu of investment tax credits from the United States (U.S.) Treasury Department in the amount of $22.7 million for the Kansas South facility, which is a qualified renewable energy project. The renewable energy grant receivables were recorded when the cash grant applications were filed, which resulted in a reduction to the book basis of the property, plant, and equipment.

In 2013, a reserve was established for a portion of the renewable energy grant receivable that was not expected to be realized as a result of the U.S. government's budget sequestration. The $1.6 million reserve resulted in an increase in the book basis of the property, plant, and equipment.

In addition, the Company recorded the related deferred tax assets of $6.2 million recognizable by the Parent as a distribution to the Parent with a corresponding reduction in property, plant, and equipment.

In connection with the cash grants and related deferred tax assets, the book value of the Company's property, plant, and equipment was reduced by a total of $27.3 million for 2013.

(5) Long-Term Debt

On April 26, 2012, Kansas South entered into a credit agreement (Credit Agreement) with Mizuho Corporate Bank, LTD for a $38 million construction loan that was convertible to a term loan upon completion of the project and a $21 million cash grant loan.

On June 28, 2013, the Company converted the outstanding construction loan to a term loan. The term loan has an interest rate of six-month LIBOR (0.2466% at December 31, 2013) plus an applicable margin of 2.625%. The applicable margin increases by 0.25% every four years. The cash grant loan has an interest rate of one-month LIBOR (0.1690% at December 31, 2013) plus an applicable margin of 2.00%. The term loan amortizes on a predetermined schedule and is secured by all of the assets of Kansas South. The Credit Agreement also includes a letter-of-credit facility on behalf of Kansas South of up to $4.6 million.

As of December 31, 2013, there was approximately $36.6 million outstanding under the term loan, $21.3 million under the cash grant loan, and $4.4 million of letters of credit were issued under the Credit Agreement.

The Kansas South Credit Agreement requires that the Company maintains a Historical Debt Service Coverage Ratio of at least 1.20 on each quarterly payment date. As of the December 31, 2013 quarterly payment date, the Company was in compliance with this requirement.

(Continued)

The following table summarizes the principal maturities of the Company's long-term debt for the years ending after December 31, 2013 (amounts in thousands):

		Debt maturities
Year ended December 31:		
2014	$	23,326
2015		2,083
2016		2,110

2017		2,071
2018		1,970
Thereafter		26,372
Total	$	57,932

(6) Derivative Instruments and Hedging Activity

(a) Interest Rate Swaps

In accordance with the Credit Agreement described in note 5, *Long-Term Debt*, on May 3, 2013, the Company entered into a fixed for floating interest rate swap for 75% of the outstanding term loan amount, intended to hedge the risks associated with floating interest rates. The Company will pay its counterparty the equivalent of 2.3675% fixed interest payments on a predetermined notional value, and the Company will receive semi annually the equivalent of a floating interest payment based on a six-month LIBOR from December 31, 2013 through the term loan maturity date. The original notional amount of the swap, which became effective in June 2013, and matures on December 31, 2030, was $28 million and will increase and amortize in proportion to the loan. As of December 31, 2013, the notional amount of the swap was $28 million.

(b) Accumulated Other Comprehensive Income

The following table summarizes the effects of the swaps on the Company's accumulated OCI balance, which reflects the change in fair value of the swaps described above (amounts in thousands):

Accumulated OCI balance as at May 13, 2013	$	—
Mark-to-market of cash flow hedge accounting contracts		1,622
Accumulated OCI balance as at December 31, 2013	$	1,622

For the year ended December 31, 2013, there was no impact to the statement of operations and comprehensive income related to ineffectiveness or reclassifications from OCI. The Company expects losses of approximately $539 thousand to be realized from OCI during the next 12 months.

(Continued)

(7) Related-Party Transactions

The Company entered into an asset management agreement (AMA) with NRG Solar Asset Management, LLC, an indirect wholly owned subsidiary of NRG. Beginning on May 13, 2013, the Company began paying management fees that increase in subsequent periods based on certain adjustment ratios and will reimburse its affiliate for reasonable expenses incurred in connection with its services.

The AMA will remain in effect until the earlier of the sale of Kansas South to a third party or a date that is 10 years after the final commercial operations date. Upon the expiration of the initial term, the AMA will automatically extend in one year increments unless either party delivers written notice of termination to the other party no later than 180 days prior to the expiration of the initial term. The Company incurred costs under the AMA of approximately $19 thousand for the period from acquisition to December 31, 2013.

(8) Commitments and Contingencies

In the normal course of business, the Company is subject to various claims and litigation. Management of the Company expects that these various litigation items will not have a material adverse effect on the results of operations, cash flows, or financial position of the Company.

(a) Power Purchase Agreement

In June 2011, the Company entered into a 20-year PPA to provide solar-generated electricity to Pacific Gas and Electric Company. Under the terms of the PPA, the Company is obligated to deliver up to 20 MW of electric energy output generated by the Facility. Revenues consist of fixed payments based on production. Under the terms of the PPA, the Company has guaranteed certain performance output that if not achieved could result in the payment of shortfall amounts.

(b) Operations and Maintenance Agreement

In December 2011, the Company entered into a 5-year operation and maintenance agreement (O&M Agreement) with Swinerton Builders, which is subject to an automatic extension for one year periods following the expiration of the initial term. Under this agreement, the Company pays a fixed monthly operating fee and provides reimbursement of all labor costs, including payroll taxes, and other costs. The Company incurred costs under the O&M Agreement of $188 thousand for the period from acquisition to December 31, 2013.

(c) Transmission Interconnection Agreement

On March 9, 2012, the Company entered into a 25-year small generator interconnection agreement (the Interconnection Agreement) with PG&E that connects the Facility to PG&E's distribution system. Both the Company and PG&E are responsible for their share of reasonable costs associated with operating, maintaining, and replacing their distribution or interconnection facilities.

(d) Lease Agreement

On August 3, 2011, the Company entered into a 20-year land lease agreement (Land Lease Agreement) with the RE Kansas South Landco LLC. Under the terms of the Land Lease Agreement, the Company is required to pay approximately $87,003 per year to RE Kansas South Landco LLC during the initial period, to be made in quarterly installments. The Company has the right to extend the lease for up to three additional five-year periods. The Company incurred costs under the lease agreement of $46 thousand for the period from acquisition to December 31, 2013.

Future minimum lease commitments under the land lease, which is accounted for as an operating lease, for the year ending after December 31, 2013, are as follows (in thousands):

2014	$	87
2015		87
2016		87
2017		87
2018		87
Thereafter		1,175
Total	$	1,610

(9) Subsequent Events

In February 2014, the Company received a demand letter from Recurrent requesting payments for certain disputed items within the purchase and sale agreement. The Company has engaged independent engineers to investigate the validity of the related claims and has responded to the demand letter contesting the related payments. The Company's maximum exposure with respect to the claim is $2.5 million, which would be reflected as an adjustment to the purchase price for the acquisition.

On April 21, 2014, the Company received $21 million from the U.S. Treasury Department, which represented the full amount of the renewable energy grant receivable. On April 24, 2014, the Company utilized the proceeds from the cash grant to repay the outstanding balance of the cash grant loan.

These financial statements and notes reflect the Company's evaluation of events occurring subsequent to the balance sheet date through April 29, 2014, the date that the financial statements are available to be issued.

Exhibit 99.4

NRG SOLAR KANSAS SOUTH LLC

Financial Statements
(unaudited)

March 31, 2014

NRG SOLAR KANSAS SOUTH LLC
Balance Sheets
(Amounts in thousands)

		March 31, 2014 (unaudited)	December 31, 2013
Assets			
Current assets:			
Cash	$	1,092	—
Restricted cash		198	3,483
Accounts receivable - trade		358	225
Prepaid expenses		22	22
Renewable energy grant receivable		21,115	21,115
Total current assets		22,785	24,845
Property, plant and equipment:			
Property, plant and equipment		50,450	51,534
Less accumulated depreciation		(1,932)	(1,277)
Net property, plant and equipment		48,518	50,257
Other assets:			
Notes receivable		369	369
Derivative assets		1,475	2,161
Other noncurrent assets		272	272
Total other assets		2,116	2,802
Total assets	$	73,419	77,904
Liabilities and Members' Equity			
Current liabilities:			
Current portion of long-term debt	$	23,076	23,326
Accounts payable -trade		97	103
Derivative liabilities		412	539
Other current liabilities		821	3,770
Total current liabilities		24,406	27,738
Other liabilities:			
Long-term debt		34,606	34,606
Total noncurrent liabilities		34,606	34,606
Total liabilities		59,012	62,344
Members' equity			
Contributed capital		14,464	14,464
Accumulated deficit		(1,120)	(526)
Accumulated other comprehensive income		1,063	1,622
Total members' equity		14,407	15,560
Total liabilities and members' equity	$	73,419	77,904

See accompanying Notes to Financial Statements

NRG SOLAR KANSAS SOUTH LLC
Statements of Operations and Comprehensive Income
(Amounts in thousands)
(unaudited)

		Three months ended March 31, 2014
Operating revenue:		
Sales of electricity	$	806
Total operating revenues		806
Operating costs and expenses:		
Cost of operations		199
Depreciation expense		655
Total operating costs and expenses		854

Operating loss	(48)
Other expense, net:	
Interest expense	546
Total other expense, net	546
Net loss	(594)
Other comprehensive income:	
Unrealized loss on derivatives	559
Other comprehensive loss	559
Comprehensive loss	$ (1,153)

See accompanying Notes to Financial Statements

NRG SOLAR KANSAS SOUTH LLC
Statements of Cash Flows
(Amounts in thousands)
(unaudited)

	Three months ended March 31, 2014
Cash flows from operating activities:	
Net loss	$ (594)
Adjustments to reconcile net loss to net cash used in operating activities:	
Depreciation expense	655
Changes in assets and liabilities:	
Accounts receivable - trade	(133)
Accounts payable - trade	(6)
Other current liabilities	263
Net cash provided by operating activities	185
Cash flows from investing activities:	
Capital expenditures	(2,128)
Decrease in restricted cash	3,285
Net cash provided by investing activities	1,157
Cash flows from financing activities:	
Repayment of long-term debt	(250)
Net cash used in financing activities	(250)
Net change in cash and cash equivalents	1,092
Cash and cash equivalents, beginning of period	—
Cash and cash equivalents, end of period	$ 1,092

See accompanying Notes to Financial Statements

Notes to Unaudited Financial Statements

(1) Nature of Business

NRG Solar Kansas South LLC (Kansas South or the Company), a Delaware limited liability company, is a wholly owned subsidiary of NRG Solar Kansas South Holdings LLC (Kansas South Holdings), a Delaware limited liability company, a wholly owned subsidiary of NRG Solar PV LLC (Solar PV), a Delaware limited liability company, a wholly owned subsidiary of NRG Solar LLC (NRG Solar), a Delaware limited liability company, a wholly owned subsidiary of NRG Repowering Holdings LLC (NRG RH), a Delaware limited liability company, a wholly owned subsidiary of NRG Energy, Inc. (NRG or the Parent).

The Company, along with Kansas South Holdings, was originally a wholly owned subsidiary of Recurrent Energy Development Holdings, LLC (Recurrent) and was organized to develop, design, construct, own, and operate the 20MW Kansas South photovoltaic solar generating facility located near Stratford, California. In February 2013, Solar PV entered into a Purchase and Sale Agreement with Recurrent to acquire 100% of the equity interest in the Company.

In June 2011, the Company entered into a 20-year solar project power purchase agreement (PPA) to provide solar-generated electricity to Pacific Gas and Electric (PG&E).

On May 13, 2013, the Company was acquired by NRG. The construction of the Facility was completed and commercial operations commenced on June 7, 2013. The accounting for the acquisition in accordance with ASC 805, *Business Combinations*, was completed during the second quarter of 2014, with no material changes.

On April 21, 2014, the Company received $21 million from the U.S. Treasury Department, which represented the full amount of the renewable energy grant receivable. On April 24, 2014, the Company utilized the proceeds of the cash grant to repay the outstanding balance of the cash grant loan.

The following notes should be read in conjunction with the accounting policies and other disclosures as set forth in the notes to the Company's annual financial statements. Interim results are not necessarily indicative of results for a full year.

(2) Derivative Instruments and Hedging Activity

The Company has a fixed for floating interest rate swap for 75% of its outstanding term loan amount. The notional amount of the swap was $27 million as of March 31, 2014. The following table summarizes the effects of the swap on the Company's accumulated OCI balance, which reflects the change in the fair value of the swaps as they are accounted for as cash flow hedges (amounts in thousands):

Accumulated OCI balance as at December 31, 2013	$	1,622
Mark-to-market of cash flow hedge accounting contracts		(559)
Accumulated OCI balance as at March 31, 2014	$	1,063

(3) Commitments and Contingencies

In February 2014, the Company received a demand letter from Recurrent requesting payments for certain disputed items within the purchase and sale agreement. The Company engaged independent engineers to investigate the validity of the related claims and responded to the demand letter contesting the related payments. Thereafter, the parties engaged in settlement discussions and on July 17, 2014, they reached an agreement in principle to resolve the claims for approximately $1 million.

(4) Subsequent Events

These financial statements and notes reflect the Company's evaluation of events occurring subsequent to the balance sheet date through July 17, 2014, the date that the financial statements are available to be issued.

Exhibit 99.5

TA-HIGH DESERT, LLC

Financial Statements

December 31, 2013

(With Independent Auditors' Report Thereon)

TA-HIGH DESERT, LLC

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Independent Auditors' Report

The Member
TA-High Desert, LLC:

We have audited the accompanying financial statements of TA-High Desert, LLC, which comprise the balance sheet as of December 31, 2013, and the related statements of operations, member's equity, and cash flows for the period from March 28, 2013 (acquisition) to December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of TA-High Desert, LLC as of December 31, 2013, and the results of its operations and its cash flows for the period from March 28, 2013 (acquisition) to December 31, 2013, in accordance with U.S. generally accepted accounting principles.

/s/ KPMG LLP

Philadelphia, Pennsylvania
April 29, 2014

TA-HIGH DESERT, LLC
Balance Sheet
December 31, 2013
(Amounts in thousands)

Assets		
Current assets:		
Restricted cash	$	4,024
Accounts receivable — trade		706
Prepaid assets		133
Renewable energy grant receivable		19,628
Total current assets		24,491
Property, plant, and equipment:		
Property, plant, and equipment		69,850
Less accumulated depreciation		(1,734)
Net property, plant, and equipment		68,116
Other assets:		
Other intangible asset, net of accumulated amortization of $375		9,486
Other noncurrent assets		75
Total other assets		9,561
Total assets	$	102,168
Liabilities and Member's Equity		
Current liabilities:		
Current portion of long-term debt	$	24,976
Accounts payable — trade		102
Payable to affiliates		16
Accrued expenses		49
Other current liabilities		2,891
Total current liabilities		28,034
Other liabilities:		
Long-term debt		55,019
Total noncurrent liabilities		55,019
Total liabilities		83,053
Commitment and contingencies (note 7)		
Member's equity:		
Contributed capital		17,798
Retained earnings		1,317
Total member's equity		19,115
Total liabilities and member's equity	$	102,168

See accompanying notes to financial statements.

TA-HIGH DESERT, LLC
Statement of Operations
Period from March 28, 2013 (acquisition) to December 31, 2013
(Amounts in thousands)

Operating revenue:		
Sales of electricity	$	7,572
Total operating revenue		7,572
Operating costs and expenses:		
Cost of operations		1,190
Depreciation expense		1,734
Amortization of intangible asset		375
Total operating costs and expenses		3,299
Operating income		4,273
Other expense, net:		
Interest expense		2,956
Total other expense, net		2,956
Net income	$	1,317

See accompanying notes to financial statements.

TA-HIGH DESERT, LLC
Statement of Member's Equity
Period from March 28, 2013 (acquisition) to December 31, 2013
(Amounts in thousands)

		Contributed capital	Retained earnings	Total member's equity
Balance at March 28, 2013 (inception)	$	23,614	—	23,614
Net income		—	1,317	1,317
Non-cash dividend to Parent		(5,816)	—	(5,816)
Balance as at December 31, 2013	$	17,798	1,317	19,115

See accompanying notes to financial statements.

TA-HIGH DESERT, LLC
Statement of Cash Flows
Period from March 28, 2013 (acquisition) to December 31, 2013
(Amounts in thousands)

Cash flows from operating activities:		
Net income	$	1,317
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation expense		1,734
Amortization of intangible asset		375
Changes in assets and liabilities:		
Accounts receivable — trade		(706)
Prepaid assets		(133)
Accounts payable — trade and accrued expenses		51
Payable to affiliates		16
Net cash provided by operating activities		2,654
Cash flows from investing activities:		
Capital expenditures		(66)
Change in restricted cash		(672)
Net cash used in investing activities		(738)
Cash flows from financing activity:		
Debt payments		(1,916)
Net cash used in financing activity		(1,916)
Net change in cash and cash equivalents		—
Cash and cash equivalents, beginning of period		—
Cash and cash equivalents, end of period	$	—
Supplemental disclosure of cash flow information:		
Cash paid for interest	$	2,939
Noncash investing activities:		
Reduction of fixed assets for deferred tax asset	$	5,816
Reduction of fixed assets for renewable energy grant, net of reserve		19,628
Noncash financing activities:		
Dividend paid to members	$	5,816

See accompanying notes to financial statements.

TA-HIGH DESERT, LLC
Notes to Financial Statements
December 31, 2013

(1) Nature of Business

TA-High Desert, LLC (High Desert or the Company), a Delaware limited liability company, is a wholly owned subsidiary of RE Mayfair, LLC (Mayfair), a Delaware limited liability company, a wholly owned subsidiary of NRG Solar PV LLC (Solar PV), a Delaware limited liability company, a wholly owned subsidiary of NRG Solar LLC (NRG Solar), a Delaware limited liability company, a wholly owned subsidiary of NRG Repowering Holdings LLC (NRG RH), a Delaware limited liability company, a wholly owned subsidiary of NRG Energy, Inc. (NRG or the Parent).

The Company, along with Mayfair, was originally a wholly owned subsidiary of Recurrent Energy Development Holdings, LLC (Recurrent) and was organized to develop, design, construct, own, and operate the 20MW High Desert photovoltaic solar generating facility located near Lancaster, California. In February 2013, Solar PV entered into a Purchase and Sale Agreement with Recurrent to acquire 100% of the equity interest in the Company. The acquisition was completed on March 28, 2013. See note 3, *Business Acquisition*, for further information regarding the purchase of High

Desert.

In December 2009, the Company entered into a 20-year solar project power purchase agreement (PPA) to provide solar-generated electricity to Southern California Edison (SCE). See note 7, *Commitments and Contingencies*, for further information regarding the PPA.

The construction of the facility was completed and commercial operations commenced on March 25, 2013.

(2) Summary of Significant Accounting Policies

The financial statements are presented in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

(a) Restricted Cash

Restricted cash consists primarily of funds held to satisfy the requirements of the Company's debt agreement. These funds are restricted for current debt service payments and other operating costs, per the restrictions of the debt agreement.

(b) Accounts Receivable — Trade

Trade accounts receivable are recorded at the invoiced amount and do not bear interest. There was no allowance for doubtful accounts at December 31, 2013.

(c) Property, Plant, and Equipment

Property, plant, and equipment are stated at cost. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance, including planned major maintenance, are charged to expenses as incurred. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets.

(d) Impairment of Long-Lived Assets

Long-lived assets that are held and used are reviewed for impairment whenever events or changes in circumstances indicate carrying values may not be recoverable. Such reviews are performed in

(Continued)

accordance with Accounting Standards Codification (ASC) 360, *Property, Plant, and Equipment*. An impairment loss is recognized if the total future estimated undiscounted cash flows expected from an asset are less than its carrying value. An impairment charge is measured by the difference between an asset's carrying amount and fair value with the difference recorded in operating costs and expenses in the statements of operations. Fair values are determined by a variety of valuation methods, including appraisals, sales prices of similar assets, and present value techniques. There have been no indicators of impairment as of December 31, 2013.

(e) Intangibles Assets

The intangible asset is the value, determined as of the date of acquisition, for the rights to the High Desert PPA. This definite-lived intangible asset is amortized over 20 years, which is the term of the PPA agreement.

(f) Income Taxes

This Company is a wholly owned limited liability company (a disregarded entity) for federal and state income tax purposes. Therefore, federal and state income taxes are assessed at the Parent level. Accordingly, no provision has been made for federal or state income taxes in the accompanying financial statements. If the Company was a separate taxpaying entity, pro forma tax expense for the period from acquisition to December 31, 2013 would have been approximately $537 thousand.

(g) Revenue Recognition

The Company recognizes revenue billable under the provisions of the PPA for energy and capacity with SCE, which has a term of 20 years. Revenue recognized under the PPA is calculated based on power output and established prices, as defined in the PPA. The PPA is accounted for as an operating lease in accordance with ASC 840, *Leases* (ASC 840). ASC 840 requires minimum lease payments to be amortized over the term of the lease and contingent rentals are recorded when the achievement of the contingency becomes probable. The Company's lease has no minimum lease payments. All rent is recorded as contingent rent on an actual basis when the electricity is delivered.

(h) Commitments and Contingencies

Liabilities for loss contingencies arising from claims, assessments, litigation, fines, and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Legal costs incurred in connection with loss contingencies are expensed as incurred. Accruals for estimated losses from environmental remediation obligations generally are recognized no later than completion of the remedial feasibility study. Such accruals are adjusted as further information develops or circumstances change.

(i) ***Concentrations of Credit Risk***

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist primarily of restricted cash, accounts receivable — trade, renewable energy grant receivable, and accounts payable — trade. Restricted cash is held in a money market fund and invested in treasury and other government securities.

(Continued)

The Company sells 100% of the power it generates to a single customer, SCE, through a PPA. At December 31, 2013, the accounts receivable with this customer totaled $706 thousand. The maximum amount of loss due to credit risk, should the customer fail to perform, is the amount of the outstanding receivable, and any losses associated with replacing this one customer.

(j) ***Fair Value Measurements***

The Company accounts for the fair value of financial instruments in accordance with ASC 820, *Fair Value Measurements and Disclosures.* The Company does not hold or issue financial instruments for trading purposes.

For restricted cash, accounts receivable — trade, accounts payable, payable to affiliate, and accrued expenses, the carrying amount approximates fair value because of the short-term maturity of those instruments and is classified as Level 1 within the fair value hierarchy.

The carrying value of long-term debt approximates fair value as the long-term debt carries a variable interest rate and is classified as Level 3 in the fair value hierarchy.

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. Accounting principles generally accepted in the United States of America (U.S. GAAP) establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. The three levels of inputs used to measure fair value are as follows:

Level 1 — Quoted prices in active markets for identical assets or liabilities.

Level 2 — Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 — Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies, and similar techniques that use significant unobservable inputs.

(k) ***Other Comprehensive Income***

The Company's total comprehensive income is equal to net income for the year ended December 31, 2013.

(Continued)

(l) ***Use of Estimates***

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. Estimates are used for such items as business acquisitions, derivative instruments, and impairment of long-lived assets, intangible assets, and contingencies, among others.

(m) ***Recent Accounting Developments***

ASU 2013-02 — In February 2013, the FASB issued ASU No. 2013-02, *Other Comprehensive Income (Topic 220) Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income,* or ASU No. 2013-02. The amendments in ASU No. 2013-02 require the Company to report the effect of significant reclassifications out of accumulated other comprehensive income on the respective line items in net income, either on the face of the income statement or in the notes, if the amount being reclassified is required under U.S. GAAP to be reclassified in its entirety to net income in the same reporting period. For other amounts not required by U.S. GAAP to be reclassified in their entirety to net income in the same reporting period, an entity is required to cross-reference other disclosures, which provide additional information about the amounts. The guidance is effective prospectively for reporting period beginning after December 15, 2012. As this guidance provides only presentation requirements, the adoption of this standard did not impact the Company's results of operations, cash flows, or financial position.

(3) Business Acquisition

On March 28, 2013, Solar PV acquired 100% of the equity interest in High Desert for $23.6 million. The acquisition was accounted for by Solar PV using acquisition accounting and through the application of "push-down" accounting, the purchase price paid by Solar PV was allocated to the Company's assets, liabilities and equity as of the acquisition date. Accordingly, the Company recorded the identifiable assets acquired and liabilities assumed at their estimated fair values on the acquisition date, while transaction costs associated with the acquisition were expensed as incurred. At December 31, 2013, the initial accounting for the business combination was not complete because additional information still needs to be received.

(Continued)

The following table summarizes the provisional values assigned to the net assets acquired as of the acquisition date (in thousands):

Assets:		
Restricted cash	$	3,352
Construction in progress		95,204
Intangible asset		9,861
Other noncurrent asset		75
Total assets		108,492
Liabilities:		
Accounts payable		100
Accrued expenses and other current liabilities		2,867
Current portion of long-term debt		24,088
Long-term debt		57,823
Total liabilities		84,878
Net assets acquired	$	23,614

The provisional fair values of the property, plant, and equipment and PPA acquired at the acquisition date were measured primarily based on significant inputs that are not observable in the market and thus represent a Level 3 measurement as defined in ASC 820. Significant considerations in determining fair value measurements as defined in ASC 820 of the assets acquired and liabilities assumed are as follows:

- *Property, plant, and equipment* — The estimated fair values of property, plant, and equipment acquired were valued utilizing the cost approach, which estimates fair value by determining the current cost of replacing an asset with another of equivalent economic utility adjusted for functional obsolescence and physical depreciation. The assets acquired were classified as construction in progress and commenced depreciation upon the commercial operation date of the facility.

- *Power purchase agreement* — The estimated fair value of the PPA acquired was valued utilizing a variation of the income approach. Under this approach, the present value of expected future cash flows resulting from the acquired PPA, considering operating costs of the solar facility and charges for contributory assets utilized in the business, such as working capital and property, plant, and equipment, was estimated and then discounted to present value at the weighted average cost of capital of an integrated utility peer group adjusted for project-specific financing attributes. Charges for contributory assets are largely driven by costs incurred to construct the solar facility under the assumed Engineering, Procurement & Construction (EPC) Agreement.

(Continued)

(4) Property, Plant, and Equipment

At December 31, 2013, property, plant, and equipment consisted entirely of plant equipment of $69.9 million, net of $1.7 million of accumulated depreciation. The depreciable lives of the plant equipment range from 20 to 30 years.

In 2013, the Company applied for a cash grant in lieu of investment tax credits from the U.S. Treasury Department in the amount of $25.4 million, for the High Desert project, which is a qualified renewable energy project. The renewable energy grant receivable was recorded when the cash grant application was filed, which resulted in a reduction to the book basis of the property, plant, and equipment.

On April 9, 2014 the Company received proceeds from its cash grant application of $19.6 million from the U.S. Treasury Department. As a result, the Company recorded an additional reserve to reduce the renewable energy grant receivable to $19.6 million as of December 31, 2013, with a corresponding entry to Property, Plant and Equipment.

In 2013, a reserve was established for a portion of the renewable energy grant receivable that was not expected to be realized as a result of the U.S. government's budget sequestration. The $1.8 million reserve resulted in an increase in the book basis of the property, plant, and equipment.

The Company recorded the related deferred tax assets of $5.8 million recognizable by the Parent as a distribution to the Parent, with a corresponding reduction in the book value of the related property, plant, and equipment.

In connection with the cash grants and related tax assets, the book value of the Company's property, plant, and equipment was reduced by a total of $25.4 million for 2013.

(5) Debt

On August 3, 2012, the Company entered into the Note Purchase and Private Shelf Agreement (the Credit Agreement) with Prudential Investment Management. The Credit Agreement includes $58.0 million of Senior Floating Rate Construction Notes, $22.2 million of Senior Secured Floating Rate Bridge Notes, and $11.8 million of Senior Secured Floating Rate Revolving Notes. The floating rate notes and revolving facility bear interest equal to the three-month LIBOR plus 2.5%. The revolving facility can be used in cash or issuance of up to $9 million in letters or credit. All of the assets of the Company have been pledged as collateral for this agreement.

On March 29, 2013, the Company converted the outstanding construction notes to fixed-rate debt with an interest rate of 5.15%. The term loan matures on the 18th anniversary of the term conversion date.

As of December 31, 2013, $51.4 million was outstanding under the fixed-rate term loan, $22.2 million was outstanding under the Senior secured floating rate bridge loans, and $6.4 million of floating rate notes were outstanding. Additionally, $8.8 letters of credit in support of the project were issued under the revolving debt portion of the facility. The Company was in compliance with all debt covenants as of December 31, 2013.

(Continued)

The following table summarizes the principal maturities of the Company's debt as of December 31, 2013 (in thousands):

		Debt maturities
Year ended December 31:		
2014	$	24,976
2015		2,879
2016		2,952
2017		3,018
2018		3,095
Thereafter		43,075
Total	$	79,995

(6) Related-Party Transactions

On February 27, 2013, the Company entered into an asset management agreement (AMA) with NRG Solar Asset Management, LLC, an indirect wholly owned subsidiary of NRG. Under this agreement, asset management fees increase in subsequent periods based on certain adjustment ratios and allow for the reimbursement of reasonable expenses incurred in connection with its services.

The AMA will remain in effect until the earlier of the sale of the Company to a third party or a date that is 10 years after the commercial operations date. Upon the expiration of the initial term, the AMA will automatically extend in one-year increments unless either party delivers written notice of termination to the other party no later than 180 days prior to the expiration of the initial term. The Company incurred costs under the AMA agreement of $34 thousand for the period from acquisition to December 31, 2013.

(7) Commitments and Contingencies

The Company enters into contracts in the ordinary course of business that contain various representations, warranties, indemnifications, and guarantees. Some of the agreements contain indemnities that cover the other party's negligence or limit the other party's liability with respect to third-party claims, in which event the Company effectively indemnifies the other party. While there is the possibility of a loss related to such representations, warranties, indemnifications, and guarantees in the contracts and such loss could be significant, the Company considers the probability of loss to be remote.

Power Purchase Agreement — On December 30, 2009, the Company entered into a 20-year PPA to provide solar-generated electricity to Southern California Edison. Under the terms of the PPA, the Company is obligated to deliver up to 20 MW of electric energy output generated by the facility as well as renewable energy attributes for a period of 20 years. Revenues consist of fixed payments based on production. Under the terms of the PPA, the Company has guaranteed certain performance output that if not achieved will be obligated to pay shortfall amounts. No such payments were required in 2013.

Operation and Maintenance Agreement — On April 23, 2012, the Company entered into a five-year operation and maintenance agreement (O&M) with Swinerton Builders, which can be extended on an annual basis for up to five years following the expiration of the Term. Under this agreement, the

Company

(Continued)

pays a fixed monthly operating fee and provides reimbursement of all labor costs, including payroll taxes, and other costs. The Company incurred costs under the O&M agreement of $304 thousand for the period from acquisition to December 31, 2013.

Transmission Interconnection Agreement — On December 22, 2011, the Company entered into a 25-year small generator interconnection agreement (the Interconnection Agreement) with SCE that connects the facility to SCE's distribution system. Both the Company and SCE are responsible for their share of reasonable costs associated with operating, maintaining, and replacing their distribution or interconnection facilities.

Lease Agreement — On August 3, 2011, the Company entered into a 20-year land lease agreement (Land Lease Agreement) with RE Mayfair Landco LLC. Under the terms of the Land Lease Agreement, the Company is required to pay approximately $311,016 per year to RE Mayfair Landco LLC, in quarterly installments. During the term of the Land Lease Agreement, the Company has the right to extend the terms for up to three additional five-year periods.

Future minimum lease commitments under the land lease, which is accounted for as an operating lease, are as follows (in thousands):

2014	$	311
2015		311
2016		311
2017		311
2018		311
Thereafter		4,432
Total	$	5,987

(8) Subsequent Events

On February 24, 2014, the Company utilized cash generated from operating activities to make an optional prepayment of $900 thousand with respect to the Credit Agreement.

On April 9, 2014, the Company received proceeds from its cash grant application of $19.6 million from the U.S. Treasury. On April 21, 2014, the Company utilized the proceeds from the cash grant, along with $1.7 million contributed to the Company by NRG RH, to repay the outstanding balance of the Senior Secured Floating Rate Bridge Notes. The Company is evaluating the basis for the U.S. Treasury Department's award and all of its options for recovering the amount by which the U.S. Treasury Department reduced the cash grant award.

(Continued)

In February 2014, the Company received a demand letter from Recurrent requesting payments for certain disputed items within the purchase and sale agreement. The Company has engaged independent engineers to investigate the validity of the related claims and has responded to the demand letter contesting the related payments. The Company's maximum exposure with respect to the claim is $3.6 million, which would be reflected as an adjustment to the purchase price for the acquisition.

These financial statements and notes reflect the Company's evaluation of events occurring subsequent to the balance sheet date through April 29, 2014, the date that the financial statements are available to be issued.

Exhibit 99.6

TA-HIGH DESERT, LLC

Financial Statements
(unaudited)

March 31, 2014

TA-HIGH DESERT, LLC
Balance Sheets
(Amounts in thousands)

	March 31, 2014 (unaudited)	December 31, 2013
Assets		
Current assets:		
Cash	$ 705	—
Restricted cash	525	4,024
Accounts receivable - trade	548	706
Prepaid expenses	103	133
Renewable energy grant receivable	19,628	19,628
Total current assets	21,509	24,491
Property, plant and equipment:		
Property, plant and equipment	69,984	69,850
Less accumulated depreciation	(2,312)	(1,734)
Net property, plant and equipment	67,672	68,116
Other assets:		
Other intangible asset, net of accumulated amortization of $500 and $375 in 2014 and 2013, respectively	9,361	9,486
Other assets	75	75
Total other assets	9,436	9,561
Total assets	$ 98,617	102,168
Liabilities and Members' Equity		
Current liabilities:		
Current portion of long-term debt	$ 24,076	24,976
Accounts payable - trade	97	102
Accounts payable - affiliates	4	16
Accrued expenses	59	49
Other current liabilities	942	2,891
Total current liabilities	25,178	28,034
Other liabilities:		
Long-term debt	55,019	55,019
Total noncurrent liabilities	55,019	55,019
Total liabilities	80,197	83,053
Members' equity:		
Contributed capital	17,798	17,798
Retained earnings	622	1,317
Total members' equity	18,420	19,115
Total liabilities and members' equity	$ 98,617	102,168

See accompanying Notes to Financial Statements.

TA-HIGH DESERT, LLC
Statements of Operations and Comprehensive Loss
(Amounts in thousands)
(unaudited)

	Three months ended March 31, 2014
Operating revenue:	
Sales of electricity	$ 1,295
Total operating revenues	1,295
Operating costs and expenses:	
Cost of operations	347
Depreciation expense	578
Amortization of intangible asset	125
Total operating costs and expenses	1,050

Operating income		245
Other expense, net:		
Interest expense		940
Total other expense, net		940
Net loss	$	(695)

See accompanying Notes to Financial Statements.

TA-HIGH DESERT, LLC
Statements of Cash Flows
(Amounts in thousands)
(unaudited)

		Three months ended March 31, 2014
Cash flows from operating activities:		
Net loss	$	(695)
Adjustments to reconcile net loss to net cash provided by/(used in) operating activities:		
Depreciation expense		578
Amortization of intangible asset		125
Changes in assets and liabilities:		
Accounts receivable - trade		158
Prepaid expenses		30
Accounts payable - trade		(5)
Accounts payable - affiliates		(12)
Accrued expenses		10
Net cash provided by/(used in) operating activities		189
Cash flows from investing activities:		
Capital expenditures		(2,083)
Decrease/(increase) in restricted cash		3,499
Net cash provided by/(used in) investing activities		1,416
Cash flows from financing activities:		
Capital contributions from Parent		—
Proceeds from issuance of long-term debt		—
Repayment of debt		(900)
Payment of note payable to affiliate		—
Net cash (used in)/provided by financing activities		(900)
Net change in cash and cash equivalents		705
Cash and cash equivalents, beginning of period		—
Cash and cash equivalents, end of period	$	705

See accompanying Notes to Financial Statements.

Notes to Unaudited Financial Statements

(1) Nature of Business

TA-High Desert, LLC (High Desert or the Company), a Delaware limited liability company, is a wholly owned subsidiary of RE Mayfair, LLC (Mayfair), a Delaware limited liability company, a wholly owned subsidiary of NRG Solar PV LLC (Solar PV), a Delaware limited liability company, a wholly owned subsidiary of NRG Solar LLC (NRG Solar), a Delaware limited liability company, a wholly owned subsidiary of NRG Repowering Holdings LLC (NRG RH), a Delaware limited liability company, a wholly owned subsidiary of NRG Energy, Inc. (NRG or the Parent).

The Company, along with Mayfair, was originally a wholly owned subsidiary of Recurrent Energy Development Holdings, LLC (Recurrent) and was organized to develop, design, construct, own, and operate the 20MW High Desert photovoltaic solar generating facility located near Lancaster, California. In February 2013, Solar PV entered into a Purchase and Sale Agreement with Recurrent to acquire 100% of the equity interest in the Company.

In December 2009, the Company entered into a 20-year solar project power purchase agreement (PPA) to provide solar-generated electricity to Southern California Edison (SCE).

The construction of the facility was completed and commercial operations commenced on March 25, 2013. On March 28, 2013, the Company was acquired by NRG. The accounting for the acquisition in accordance with ASC 805, *Business Combinations*, was completed during the first quarter of 2014, with no material changes.

On April 9, 2014, the Company received $20 million from the U.S. Treasury Department with respect to its application for a renewable energy grant. On April 21, 2014, the Company utilized the proceeds, along with $1.7 million contributed to the Company by NRG RH, to repay the outstanding balance of the Senior Secured Floating Rate Notes. The Company is evaluating the basis for the U.S. Treasury Department's award and all of its options for recovering the amount by which the U.S. Treasury Department reduced the award.

The following notes should be read in conjunction with the accounting policies and other disclosures as set forth in the notes to the Company's annual financial statements. Interim results are not necessarily indicative of results for a full year.

(2) Commitments and Contingencies

In February 2014, the Company received a demand letter from Recurrent requesting payments for certain disputed items within the purchase and sale agreement. The Company engaged independent engineers to investigate the validity of the related claims and responded to the demand letter contesting the related payments. Thereafter, the parties engaged in settlement discussions and on July 17, 2014, they reached an agreement in principle to resolve the claims for approximately $3.6 million.

(3) Subsequent Events

These financial statements and notes reflect the Company's evaluation of events occurring subsequent to the balance sheet date through July 17, 2014, the date that the financial statements are available to be issued.

Exhibit 99.7

PRO FORMA FINANCIAL STATEMENTS

Unaudited Pro Forma Condensed Consolidated Combined Financial Statements

The Unaudited Pro Forma Condensed Consolidated Combined Financial Statements, or the pro forma financial statements, combine the historical consolidated financial statements of Yield Inc. and the financial statements of certain ROFO Assets acquired on June 30, 2014 to illustrate the potential effect of the acquisitions. The Acquired ROFO Assets were El Segundo Energy Center, TA-High Desert and RE Kansas South. The pro forma financial statements are based on, and should be read in conjunction with, the:

- accompanying notes to the Unaudited Pro Forma Condensed Consolidated Combined Financial Statements;

- consolidated financial statements of Yield Inc. for the year ended December 31, 2013 and for the three months ended March 31, 2014 and the notes relating thereto, incorporated herein by reference; and

- financial statements of the operating subsidiaries of Natural Gas Repowering LLC, the indirect owner of El Segundo Energy Center, NRG Solar Kansas South Holdings LLC, the indirect owner of RE Kansas South, and NRG Solar Mayfair LLC, the indirect owner of TA-High Desert, for the year ended December 31, 2013 and for the three months ended March 31, 2014 and the notes relating thereto. These financial statements are for NRG West Holdings LLC, NRG Solar Kansas South LLC and TA-High Desert LLC.

The historical consolidated financial statements have been adjusted in the pro forma financial statements to give effect to pro forma events that are (1) directly attributable to the acquisition of El Segundo Energy Center, RE Kansas South and TA-High Desert, (2) factually supportable and (3) with respect to the pro forma statements of operations, expected to have a continuing impact on the combined results. The Unaudited Pro Forma Condensed Consolidated Combined Statements of Operations or the pro forma statements of operations, for the year ended December 31, 2013 and for the three months ended March 31, 2014, give effect to the acquisitions as if they occurred on January 1, 2013. The Unaudited Pro Forma Condensed Consolidated Combined Balance Sheet, or the pro forma balance sheet, as of March 31, 2014, gives effect to the acquisitions as if they occurred on March 31, 2014.

As described in the accompanying notes, the acquisitions of El Segundo Energy Center, RE Kansas South and TA-High Desert will be accounted for as a transfer of entities under common control and the purchase price will be allocated to the carrying values of the assets acquired and liabilities assumed as of the date of the acquisitions.

The pro forma financial statements have been presented for informational purposes only and are not necessarily indicative of what the combined company's results of operations and financial position would have been had the acquisitions of El Segundo Energy Center, RE Kansas South and TA-High Desert been completed on the dates indicated. Yield Inc. could incur significant costs to integrate the businesses. The pro forma financial statements do not reflect the cost of any integration activities or benefits that may result from synergies that may be derived from any integration activities. In addition, the pro forma financial statements do not purport to project the future results of operations or financial position of the combined company.

Unaudited Pro Forma Combined Consolidated Income Statement
Three Months Ended March 31, 2014

	NRG Yield, Inc. Historical	El Segundo Energy Center	RE Kansas South	TA-High Desert	Combined Acquired ROFO Assets	Pro Forma Adjustments	Pro Forma Combined
	(in millions, except per share amounts)						
Operating revenues							
Total operating revenues	$ 110	$ 27	$ 1	$ 1	$ 29	$ —	**$ 139**
Operating Costs and Expenses							
Cost of operations	53	6	—	—	6	—	**59**
Depreciation and amortization	17	5	1	1	7	—	**24**
General and administrative	—	—	—	—	—	—	**—**
General and administrative - affiliate	2	—	—	—	—	—	**2**
Total operating costs and expenses	72	11	1	1	13	—	**85**
Operating Income	38	16	—	—	16	—	**54**
Other Income/(Expense)							
Equity in earnings of unconsolidated affiliates	1	—	—	—	—	—	**1**
Other income, net	1	—	—	—	—	—	**1**
Interest expense	(19)	(6)	(1)	(1)	(8)	—	**(27)**
Total other income / (expense)	(17)	(6)	(1)	(1)	(8)	—	**(25)**
Income/(Loss) Before Income Taxes	21	10	(1)	(1)	8	—	**29**
Income tax expense/(benefit)	3	—	—	—	—	1(a)	**4**
Net Income/(Loss)	18	10	(1)	(1)	8	(1)	**25**
Less: Net income/(loss) attributable to noncontrolling interest	14	—	—	—	—	5(b)	**19**
Net income/(loss) attributable to NRG Yield, Inc.	4	10	(1)	(1)	8	(6)	**6**
Earnings per share attributable to Class A common stockholders							
Basic weighted average number of Class A common shares outstanding	23						**23**
Basic earnings per Class A common share	$ 0.18						**$ 0.25**
Diluted weighted average number of Class A common shares outstanding	30						**30**

Diluted earnings per Class A common share	$ 0.17	**$ 0.20**

Unaudited Pro Forma Combined Consolidated Income Statement
Year Ended December 31, 2013

	NRG Yield, Inc. Historical	El Segundo Energy Center	RE Kansas South	TA-High Desert	Combined NRG ROFO Assets	Pro Forma Adjustments	Pro Forma Combined
	(in millions, except per share amounts)						
Total operating revenues	$ 313	$ 56	$ 2	$ 7	$ 65	$ —	**$ 378**
							—
Operating Costs and Expenses							**—**
Cost of operations	127	15	1	1	17	—	**144**
Depreciation and amortization	51	7	1	2	10	—	**61**
General and administrative	—	—	—	—	—	—	**—**
General and administrative - affiliate	7	—	—	—	—	—	**7**
Total operating costs and expenses	185	22	2	3	27	—	**212**
Operating Income	128	34	—	4	38	—	**166**
Other Income/(Expense)							
Equity in earnings of unconsolidated affiliates	22	—	—	—	—	—	**22**
Other income, net	2	1	—	—	1	—	**3**
Interest expense	(35)	(12)	(1)	(3)	(16)	—	**(51)**
Total other income / (expense)	(11)	(11)	(1)	(3)	(15)	—	**(26)**
Income (Loss) Before Income Taxes	117	23	(1)	1	23	—	**140**
Income tax expense	8	—	—	—	—	3(a)	**11**
							—
Net Income / (loss)	109	23	(1)	1	23	(3)	**129**
Less: Predecessor income prior to initial public offering on July 22, 2013	54	—	—	—	—	—	**54**
Net Income/(loss) Subsequent to Initial Public Offering	55	23	(1)	1	23	(3)	**75**
Less: Net income attributable to noncontrolling interest	42	—	—	—	—	15(b)	**57**
Net income / (loss) attributable to NRG Yield, Inc.	13	23	(1)	1	23	**(18)**	**18**
Earnings per share attributable to Class A common stockholders							
Basic weighted average number of Class A common shares outstanding	23						**23**
Basic earnings per Class A common share	$ 0.57						**$ 0.77**
Diluted weighted average number of Class A common shares outstanding	23						**23**
Diluted earnings per Class A common share	$ 0.57						**$ 0.77**

Unaudited Pro Forma Combined Consolidated Balance Sheet
As of March 31, 2014

	NRG Yield, Inc. Historical	El Segundo Energy Center	RE Kansas South	TA-High Desert	Combined Acquired ROFO Assets	Pro Forma Adjustments	Pro Forma Combined
ASSETS (in millions)							
Current Assets							
Cash and cash equivalents	420	12	1	1	14	(349)(c)	**85**
Restricted cash	21	11	—	—	11	—	**32**
Accounts receivable - trade, net	38	5	1	1	7	—	**45**
Accounts receivable - affiliate	1	—	—	—	—	—	**1**
Inventory	15	—	—	—	—	—	**15**
Derivative instruments	1	—	—	—	—	—	**1**
Notes receivable	2	4	—	—	4	—	**6**
Prepayments and other current assets	4	24	21	20	65	—	**69**
Total current assets	502	56	23	22	101	(349)	**254**
Property, Plant and Equipment							
Total property, plant & equipment	1,711	643	50	69	762	—	**2,473**
Less accumulated depreciation	(181)	(13)	(2)	(2)	(17)	—	**(198)**
Property, plant and equipment, net of accumulated depreciation	1,530	630	48	67	745	—	**2,275**
Other Assets							
Equity investments in affiliates	229	—	—	—	—	—	**229**
Notes receivable	5	13	1	—	14	—	**19**
Intangible assets, net of accumulated amortization	85	8	—	9	17	—	**102**
Derivative instruments	7	4	1	—	5	—	**12**
Deferred income taxes	144	—	—	—	—	—	**144**
Other non-current assets	32	24	—	—	24	—	**56**
Total other assets	502	49	2	9	60	—	**562**

Total Assets	2,534	735	73	98	906	(349)	**3,091**
LIABILITIES AND STOCKHOLDERS' EQUITY							
Current Liabilities							
Current portion of long-term debt and capital leases	71	36	23	24	83	—	**154**
Accounts payable	14	1	—	—	1	—	**15**
Payable to affiliates	26	10	—	—	15	—	**36**
Derivative instruments valuation	22	8	—	—	8	—	**30**
Accrued expenses and other current liabilities	17	2	1	1	4	—	**21**
Total current liabilities	150	57	24	25	111	—	**256**
Other Liabilities							
Long-term debt and capital leases	1,310	484	35	55	574	—	**1,884**
Derivative instruments	20	—	—	—	—	—	**20**
Other non current liabilities	23	3	—	—	3	—	**26**
Total non-current liabilities	1,353	487	35	55	577	—	**1,930**
Total Liabilities	1,503	544	59	80	683	—	**2,186**
Stockholders' Equity							
Preferred stock, $0.01 par value; 10,000,000 shares authorized; none issued	—	—	—	—	—	—	—
Class A common stock, $0.01 par value; 500,000,000 shares authorized; 22,511,250 shares issued	—	—	—	—	—	—	—
Class B common stock, $0.01 par value; 500,000,000 shares authorized; 42,738,750 shares issued	—	—	—	—	—	—	—
Additional paid-in capital	644	165	14	18	197	(197)(d)	**644**
Retained earnings/(Accumulated (loss) deficit)	4	30	(1)	—	29	(29)(d)	**4**
Accumulated other comprehensive income	(2)	(4)	1	—	(3)	—	**(5)**
Noncontrolling Interest	385	—	—	—	—	(123)(d)	**262**
Total Stockholders' Equity	1,031	191	14	18	223	(349)	**905**
Total Liabilities and Stockholders' Equity	2,534	735	73	98	906	(349)	**3,095**

Notes to the Unaudited Pro Forma Condensed Combined Financial Statements

(a) Represents the adjustment to record the tax effect of including the results of the Acquired ROFO Assets in Yield Inc.'s results.

(b) Represents the adjustment to record noncontrolling interest associated with the results of the Acquired ROFO Assets in Yield Inc.'s results.

(c) Represents cash utilized, excluding the $8 million working capital adjustment, to fund the purchase price of the Acquired ROFO Assets.

(d) Represents the adjustment to reclassify the equity of the Acquired ROFO Assets to non-controlling interest. The acquisition represents a transfer of interests under common control and the equity was transferred at carrying value with no gain or loss recorded.