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): **January 2, 2015**

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 January 2, 2015, NRG Yield, Inc. ("NRG Yield" or the "Company") completed its previously announced acquisition of (i) 100% of the membership interests of Mission Wind Laredo, LLC, which indirectly owns Laredo Ridge, a 81 MW wind facility located in Petersburg, Nebraska ("Laredo Ridge"), from NRG Wind LLC ("NRG Wind"), (ii) 100% of the membership interests of Tapestry Wind LLC, which indirectly owns three wind facilities totaling 204 MW, including Buffalo Bear, a 19 MW wind facility in Oklahoma, Taloga, a 130 MW wind facility in Oklahoma, and Pinnacle, a 55 MW wind facility in West Virginia (Pinnacle, together with Buffalo Bear and Taloga, "Tapestry"), from NRG Wind, and (iii) 100% of the membership interests of WCEP Holdings, LLC, which indirectly owns Walnut Creek, a 485 MW natural gas facility located in City of Industry, California ("Walnut Creek", together with Laredo Ridge and Tapestry, the "Drop-Down Assets"), from NRG Arroyo Nogales LLC ("NRG Arroyo Nogales" and, together with NRG Wind, the "Sellers"), 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 January 6, 2015 to include the financial statements of the Drop-Down 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 financial statements of Laredo Ridge Wind, LLC as of December 31, 2013 and 2012, and for each of the two years in the period ended December 31, 2013, and the unaudited financial statements of Laredo Ridge Wind, LLC as of September 30, 2014 and for the nine months ended September 30, 2014 are attached to this Form 8-K/A as Exhibits 99.1 and 99.2, respectively, and are incorporated herein by reference.

The audited consolidated financial statements of WCEP Holdings, LLC and its subsidiaries as of December 31, 2013, and for the year ended December 31, 2013, and the unaudited consolidated financial statements of WCEP Holdings, LLC and its subsidiaries as of September 30, 2014 and for the nine months ended September 30, 2014 are attached to this Form 8-K/A as Exhibits 99.3 and 99.4, respectively, and are incorporated herein by reference.

The audited consolidated financial statements of Tapestry Wind, 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 Tapestry Wind, LLC and its subsidiaries as of September 30, 2014 and for the nine months ended September 30, 2014 are attached to this Form 8-K/A as Exhibits 99.5 and 99.6, respectively, 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 Drop-Down Assets are attached as Exhibit 99.7 to this Form 8-K/A and are incorporated herein by reference.

(d) *Exhibits.*

The Exhibit Index attached to this Form 8-K/A is incorporated herein by reference.

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.

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

Dated: January 16, 2015

EXHIBIT INDEX

Exhibit No.	Document
23.1	Consent of KPMG LLP.
23.2	Consent of KPMG LLP.
23.3	Consent of KPMG LLP.
99.1	Audited financial statements of Laredo Ridge Wind, LLC as of December 31, 2013 and 2012, and for each of the two years in the period ended December 31, 2013.
99.2	Unaudited financial statements of Laredo Ridge Wind, LLC as of September 30, 2014 and for the nine months ended September 30, 2014.
99.3	Audited consolidated financial statements of WCEP Holdings, LLC and its subsidiaries as of December 31, 2013, and for the year ended December 31, 2013.
99.4	Unaudited consolidated financial statements of WCEP Holdings, LLC and its subsidiaries as of September 30, 2014 and for the nine months ended September 30, 2014.
99.5	Audited consolidated financial statements of Tapestry Wind, 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.
99.6	Unaudited consolidated financial statements of Tapestry Wind, LLC as of September 30, 2014 and for the nine months ended September 30, 2014.
99.7	Unaudited pro forma combined consolidated financial statements and explanatory notes for the year ended December 31, 2013 and the nine months ended September 30, 2014.

Exhibit 23.1

Consent of Independent Auditors

The Management Committee
Laredo Ridge Wind, 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 March 28, 2014, with respect to the balance sheets of Laredo Ridge Wind, LLC as of December 31, 2013 and 2012, and the related statements of income, 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. dated January 16, 2015.

(signed) KPMG LLP

Los Angeles, California
January 16, 2015

Exhibit 23.2

Consent of Independent Auditors

The Management Committee
WCEP 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 30, 2014, with respect to the consolidated balance sheet of WCEP Holdings, LLC as of December 31, 2013, and the related consolidated statements of income, comprehensive income, member's equity and cash flows for the year ended December 31, 2013, which report appears in the Form 8-K/A of NRG Yield, Inc. dated January 16, 2015.

(signed) KPMG LLP

Los Angeles, California
January 16, 2015

Exhibit 23.3

Consent of Independent Auditors

The Management Committee
Tapestry Wind, 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 23, 2014, with respect to the consolidated balance sheets of Tapestry Wind, LLC as of December 31, 2013 and 2012, and the related consolidated statements of operations, 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. dated January 16, 2015.

(signed) KPMG LLP

Los Angeles, California
January 16, 2015

Exhibit 99.1

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)

Financial Statements

December 31, 2013 and 2012

(With Independent Auditors' Report Thereon)

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)

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Independent Auditors' Report

The Management Committee
Laredo Ridge Wind, LLC:

We have audited the accompanying financial statements of Laredo Ridge Wind, LLC, which comprise the balance sheets as of December 31, 2013 and 2012, and the related statements of income, comprehensive income (loss), member's equity, and cash flows for the year then ended, 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 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 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 Laredo Ridge Wind, LLC as of December 31, 2013 and 2012, and the results of its operations and its cash flows for the year then ended in accordance with U.S. generally accepted accounting principles.

/s/ KPMG LLP
Los Angeles, California
March 28, 2014

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)
Balance Sheets
December 31, 2013 and 2012
(In thousands)

		2013	2012
Assets			
Current assets:			
Cash and cash equivalents	$	2,911	2,735
Accounts receivable		1,436	1,364
Inventory		455	—
Prepaid expenses and other current assets		140	511
Total current assets		4,942	4,610
Noncurrent assets:			
Wind energy generating system, net of accumulated depreciation of $27,328 and $17,956 in 2013 and 2012, respectively		160,012	169,384
Deferred financing costs, net		3,055	3,477
Long-term restricted cash		334	334
Inventory deposits		—	425
Total assets	$	168,343	178,230
Liabilities and Member's Equity			
Current liabilities:			
Accounts payable	$	326	620
Accounts payable to related parties		41	91
Accrued liabilities		182	311
Current maturities of long-term debt		2,922	2,664
Interest payable		12	12
Total current liabilities		3,483	3,698
Long-term debt		65,729	68,651
Deferred revenue, net		49,939	52,862
Long-term derivative liabilities		3,358	8,972
Asset retirement obligation		5,025	4,729
Total liabilities		127,534	138,912
Commitments and contingencies			
Member's equity		40,809	39,318
Total liabilities and member's equity	$	168,343	178,230

See accompanying notes to financial statements.

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)
Statements of Income
Years ended December 31, 2013 and 2012
(In thousands)

		2013	2012
Operating revenues:			
Lease revenue	$	16,506	15,995
Grant revenue		2,923	2,923
Energy sales and other revenues		5	3
Total operating revenues		19,434	18,921
Operating expenses:			
Depreciation and accretion		9,668	9,650
Maintenance and other operating costs		3,607	3,419
General and administrative		31	147
Total operating expenses		13,306	13,216
Income from operations		6,128	5,705
Interest expense		(4,919)	(5,110)
Net income	$	1,209	595

See accompanying notes to financial statements.

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)
Statements of Comprehensive Income (Loss)
Years ended December 31, 2013 and 2012
(In thousands)

	2013	2012
Net income	$ 1,209	595
Other comprehensive income:		
Unrealized gains (losses) on derivatives qualified as cash flow hedges:		
Unrealized holding gains (losses) arising during the period	5,614	(968)
Other comprehensive gain (loss)	5,614	(968)
Comprehensive income (loss)	$ 6,823	(373)

See accompanying notes to financial statements.

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)
Statements of Member's Equity
Years ended December 31, 2013 and 2012
(In thousands)

	Mission Wind Laredo, Inc.				
	Contributions	Distributions	Retained deficit	Accumulated other comprehensive loss	Total member's equity
Balance at December 31, 2011	$ 132,810	(77,345)	(2,750)	(8,004)	44,711
Distributions to member	—	(5,020)	—	—	(5,020)
Net income	—	—	595	—	595
Other comprehensive loss	—	—	—	(968)	(968)
Balance at December 31, 2012	132,810	(82,365)	(2,155)	(8,972)	39,318
Distributions to member	—	(5,332)	—	—	(5,332)
Net income	—	—	1,209	—	1,209
Other comprehensive income	—	—	—	5,614	5,614
Balance at December 31, 2013	$ 132,810	(87,697)	(946)	(3,358)	40,809

See accompanying notes to financial statements.

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)
Statements of Cash Flows
Years ended December 31, 2013 and 2012
(In thousands)

		2013	2012
Cash flows from operating activities:			
Net income	$	1,209	595
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation, amortization and accretion		10,090	10,089
Amortization of deferred revenue		(2,923)	(2,923)
Changes in assets and liabilities:			
Accounts receivable		(72)	134
Prepaid expenses and other current assets		371	(376)
Inventory deposits		425	—
Inventory		(455)	—
Accounts payable		(344)	522
Accrued liabilities		(129)	(14)
Interest payable		—	(14)
Net cash provided by operating activities		8,172	8,013
Cash flows from investing activities:			
Capital expenditures		—	(19)
Decrease in long-term restricted cash		—	83
Net cash provided by investing activities		—	64
Cash flows from financing activities:			
Distributions to member		(5,332)	(5,020)
Repayment of long-term debt		(2,664)	(2,610)
Net cash used in financing activities		(7,996)	(7,630)
Net increase in cash and cash equivalents		176	447
Cash and cash equivalents at beginning of year		2,735	2,288
Cash and cash equivalents at end of year	$	2,911	2,735
Supplemental disclosure of cash flow information:			
Cash paid during the year for interest	$	4,466	4,687

See accompanying notes to financial statements.

(1) The Company

Laredo Ridge Wind, LLC (the Company), a Delaware limited liability company, a wholly owned subsidiary of Mission Wind Laredo, Inc. (MWL), which is a wholly owned subsidiary of Edison Mission Wind, Inc. (EM Wind), in turn a wholly owned subsidiary of Edison Mission Energy (EME), was formed to construct and operate a 79.9-megawatt (MW) wind powered electricity-generating system composed of 54 General Electric Company 1.5 MW generators, a power collection system, and power substation (the Windsystem) located in Boone County, Nebraska. Electricity generated by the Windsystem is sold under a power purchase agreement to Nebraska Public Power District. The Windsystem commenced commercial operations on February 1, 2011.

On December 17, 2012, EME filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division (the Bankruptcy Court). EME remains in possession of its property and continues its business operations uninterrupted as a "debtor in possession" under the jurisdiction of the Bankruptcy Court and in accordance with the applicable provisions of the Bankruptcy Code and order of the Bankruptcy Court.

On October 18, 2013, EME entered into an acquisition agreement with NRG Energy, Inc. (NRG), that provides for a sale of substantially all of EME's assets to NRG including its member interests in the Company. The sale is expected to be completed by April 2014.

A summary of the major agreements entered into by the Company is set forth below:

(a) Nebraska Public Power District Power Purchase Agreement

The Company sells electricity generated by the turbines to Nebraska Public Power District (NPPD) pursuant to a power purchase agreement (PPA) with a term extending for 20 years from the commercial operation date of February 1, 2011. The terms of the agreement provide for energy rates escalating by 2.5% on an annual basis, as defined in the agreement. Due to the concentration of sales to NPPD, the Company is exposed to credit risk of potential nonperformance by NPPD, which could impact liquidity if NPPD were to experience financial difficulties. As of December 31, 2013 and 2012, NPPD's credit and long-term senior secured issuer ratings from Standard & Poor's were A and A+, respectively; ratings from Moody's Investors Service were A1 and A1, respectively.

(b) Southwest Power Pool, Inc. Standard Large Generator Interconnection Agreement

The Company entered into an interconnection agreement with Southwest Power Pool, Inc. on March 5, 2010 with a term extending for 20 years with provisions for extension.

(c) General Electric International, Inc. Turbine Operations Support Agreement

The Company contracted with General Electric International, Inc. (GE) to provide certain warranty, maintenance, and repair services. The agreement, including extensions, covers a five-year period, which commenced at turbine completion in November 2010. Payments are subject to an annual escalation clause. Total fees incurred for the years ended December 31, 2013 and 2012 were $1,487,000 and $1,458,000, respectively.

(d) Windsystem Operation and Maintenance Agreement

The Company entered into an agreement with Edison Mission Operation & Maintenance, Inc. (EMOM), a wholly owned subsidiary of EME, to provide operation and maintenance services for the balance of plant not covered by the maintenance and service agreement with GE. The agreement has

(Continued)

an initial term of five years commencing on May 27, 2010, with provision for annual automatic extension until terminated. The Company incurred costs from EMOM for the years ended December 31, 2013 and 2012 in the amounts of $552,000 and $516,000, respectively. These costs are included in maintenance and other operating costs in the statements of income.

(e) Wind Park Leases and Easement Agreements

The Company has entered into various lease and easement agreements, which grant the Company nonexclusive easement rights to use the land on which the turbines, the substation, operations building, access roads, and other related equipment are located. The Company is obligated to pay easement fees of $6,750 per turbine, which are adjusted annually by 2.5%, plus any crop damage fees. The Company incurred easement fees of $438,000 and $444,000 for the years ended December 31, 2013 and 2012, respectively. These costs are included in maintenance and other operating costs in the statements of income.

(2) Significant Accounting Policies

(a) Basis of Presentation

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(b) Cash and Cash Equivalents

The Company considers cash and cash equivalents to include cash and money market fund investments. The carrying value of cash and cash equivalents approximates fair value due to money market investments having original maturities of less than three months.

(c) Derivative Instruments

The Company uses interest rate swaps to manage its interest rate exposure on long-term debt. Authoritative guidance on derivatives and hedging establishes accounting and reporting standards for derivative instruments (including certain derivative instruments embedded in other contracts). The Company is required to record derivatives on its balance sheets as either assets or liabilities measured at fair value unless otherwise exempted from derivative treatment as a normal sale and purchase. All changes in the fair value of derivative instruments are recognized in earnings, unless specific hedge criteria are met that requires the Company to formally document, designate, and assess the effectiveness of transactions that receive hedge accounting.

The accounting guidance for cash flow hedges provides that the effective portion of gains or losses on derivative instruments designated and qualifying as cash flow hedges be reported as a component of other comprehensive income and be reclassified into earnings in the same period that the hedged transaction affects earnings. The remaining gains or losses on the derivative instruments, if any, must be recognized currently in earnings. Derivative and hedging accounting policies are discussed further in note 4 — Derivative Instruments and Risk Management.

(Continued)

(d) ***Deferred Financing Costs***

Deferred financing costs consist of legal fees and closing costs incurred by the Company in obtaining its financing. These costs are amortized using the effective interest method over the term of the financial obligation. As of December 31, 2013 and 2012, accumulated amortization totaled $2,250,000 and $1,827,000, respectively. Amortization expense was $422,000 and $439,000 in 2013 and 2012, respectively, and is included in interest expense in the statements of income.

(e) ***Long-Term Restricted Cash***

Long-term restricted cash consists of debt service or collateral reserves required by the Company's debt agreements.

(f) ***Wind Energy Generating System***

Plant and equipment are stated at cost. The plant balance includes all costs associated with the acquisition, development, and construction of the Windsystem. Depreciation is recorded using the straight-line method over the Windsystem's estimated useful life of 20 years.

Expenditures for maintenance, repairs, and renewals are expensed as incurred. Expenditures for additions and improvements are capitalized.

(g) ***Impairment of Long-Lived Assets***

The Company reviews the Windsystem for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Recoverability of the Windsystem is measured by a comparison of its carrying amount to the future undiscounted net cash flows expected to be generated plus any incremental tax credits directly attributable to the Windsystem. If the Windsystem is considered to be impaired, the impairment recognized is measured as the amount by which its carrying amount exceeds its fair value. No impairment losses were recognized during the years ended December 31, 2013 and 2012.

(h) ***Inventory***

Inventory is stated at the lower of weighted average cost or market and consists of spare parts, materials, and supplies. During the year ended December 31. 2013, amounts recorded as inventory deposits, discussed in note 2(i) — Inventory Deposits, were transferred to inventory upon the expiration of the initial two year period of the agreement with GE discussed in note 1(c) — General Electric International, Inc. Turbine Operations Support Agreement.

(i) ***Inventory Deposits***

Inventory deposits include spare parts purchased pursuant to the terms of the agreement with GE. Parts acquired under this agreement are to be replenished by GE as parts are used in turbine maintenance throughout the term of the agreement. These amounts are included at cost. As discussed in note 2(h) — Inventory, amounts recorded as inventory deposits in 2012 were reclassified to inventory in 2013.

(j) ***Revenue Recognition***

An assessment of revenue from electricity sales was conducted to determine whether or not the PPA with NPPD contains an embedded lease. The assessment resulted in a determination that revenue earned by the Company for sale of electricity is subject to lease accounting. However, there are no

(Continued)

minimum rental payments required under this agreement and, therefore, rental income is recorded as electricity is delivered at rates defined in the PPA. The Company accounts for renewable energy credits as a bundled component of the associated electricity, with revenue also recorded as the electricity is delivered.

The Company accounts for grant income on the deferred method and, accordingly, recognizes operating revenues related to such income over the estimated useful life of the project. In 2011, the Company received $57,492,000 in U.S. Treasury grants (cash grants, under the American Recovery and Reinvestment Act of 2009) that was recorded as deferred revenue and is amortized to income over 20 years. Pursuant to the regulations governing U.S. Treasury Grants, there is a ratable, five-year recapture period on the grant income from the date the related property was put into service if the property ceases to be used as eligible property or is disposed of to a disqualified entity. The recapture period becomes fully vested on December 31, 2015.

(k) Income Taxes

The Company is a single member limited liability company and is included in the consolidated return of its ultimate parent company, along with its member, EM Wind. An enterprise is required to recognize, in its financial statements, the impact of a tax position by determining if the weight of the available evidence indicates it is more likely than not, based on the technical merits, that the position will be sustained on audit. All income tax contingencies would be immaterial if they had to be recognized by the Company. However, because the entity is a limited liability entity that is included in the tax return of its parent company and is not obligated to pay any income taxes, the Company has not reflected a hypothetical tax obligation in its financial statements. If the Company had recorded income taxes, based on a hypothetical separate company return, adjusted for the use of state tax apportionment factors of the consolidated tax group, the income statements would include income tax expense of $593,000 and $1,030,000 for the years ended December 31, 2013 and 2012, respectively.

(l) Property Taxes

The Company’s Windsystem is valued and property taxes are assessed pursuant to Nebraska state statutes. The Company incurred property tax expense of $285,000 and $285,000 for the years ended December 31, 2013 and 2012, respectively.

(m) Asset Retirement Obligation

The Company accounts for its asset retirement obligation by recording the fair value of a liability for an asset retirement obligation in the period in which it is incurred. When the liability was initially recorded, the entity capitalizes the cost by increasing the carrying amount of the related long-lived asset. Over time, the liability is accreted to its present value each period, and the capitalized cost is depreciated over the useful life of the related asset. Upon settlement of the liability, an entity either settles the obligation for its recorded amount or incurs a gain or loss upon settlement. Accretion expense is classified as part of depreciation and accretion in the accompanying statements of income.

(Continued)

The Company recorded a liability representing expected future costs associated with site reclamation, facilities dismantlement, and removal of environmental hazards as follows (in thousands):

Balance of asset retirement obligation at December 31, 2011	$	4,450
Accretion expense		279
Balance of asset retirement obligation at December 31, 2012		4,729
Accretion expense		296
Balance of asset retirement obligation at December 31, 2013	$	5,025

(3) Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (referred to as an exit price). Fair value for a liability should reflect the entity's nonperformance risk. Fair value is determined using a hierarchy to prioritize inputs to valuation models. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets and liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy are:

- Level 1 — Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets and liabilities;
- Level 2 — Pricing inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the derivative instruments; and
- Level 3 — Prices or valuations that require inputs that are both significant to the fair value measurements and unobservable.

The Company's assets carried at fair value consist of money market funds which are classified as Level 1 as fair value is determined by observable market prices (unadjusted) in active markets. Money market funds are included in cash and cash equivalents and long-term restricted cash in the Company's balance sheets. The Company had money market assets of $1,720,000 and $1,850,000 at December 31, 2013 and 2012, respectively.

The interest rate swap liability is classified as Level 2 as the fair value can be determined based on observable values of underlying interest rates. The Company had derivative liabilities related to interest rate swaps of $3,358,000 and $8,972,000 as of December 31, 2013 and 2012, respectively.

(4) Derivative Instruments and Risk Management

Interest Swap

On July 27, 2010, the Company, in conjunction with its financing, entered into 15-year amortizing interest rate swap agreements for the purpose of hedging the variability of cash flows in the interest payments due to fluctuations of the London Interbank Offered Rate (LIBOR). These interest rate swap agreements became effective on March 31, 2011 and qualify as effective cash flow hedges, whereby the hedges were reported in the Company's balance sheets at fair value, with changes in the fair value of the hedges reflected in the statements of comprehensive income (loss). The total notional amount of the hedges was

(Continued)

$61,984,000 and $64,378,000 at December 31, 2013 and 2012, respectively. The notional amount of the interest rate swap agreements amortizes each year, such that the Company's interest payment under the wind financing is approximately 90% hedged. The interest rate swap agreements entitle the Company to receive a floating (three-month LIBOR) rate and pay a fixed rate of 3.460%. The interest rate swap agreements expire in March 2026. The Company recognized unrealized gains (losses) of $5,614,000 and ($968,000) in other comprehensive income (loss) in 2013 and 2012, respectively.

The interest rate swap agreements convert the LIBOR-based rates (0.247% and 0.311% at December 31, 2013 and 2012, respectively) in the term loan to a fixed interest rate of 3.46%. Total interest expense related to the swap agreements was $2,043,000 and $2,001,000 for the years ended December 31, 2013 and 2012, respectively. These costs are included in interest expense in the accompanying statements of income.

(5) Long-Term Debt

On July 27, 2010, the Company entered into a credit agreement (the Agreement) with a group of banks for a combination of loans and letters of credit totaling $139,855,000. The Agreement provided for construction loans not exceeding $75,000,000, conversion of the construction loans to a term loan, a cash grant loan not exceeding $53,242,000, a working capital facility of $3,067,000, letters of credit supporting project agreements of $3,000,000 and a debt service reserve of $5,546,000.

On March 18, 2011, construction loans totaling $75,000,000 were converted to a 15-year term loan with a final maturity of March 31, 2026. On July 25, 2011, the Company received grant proceeds from the U.S. Department of Treasury and paid off the outstanding principal on the cash grant construction loan totaling $53,098,000. There was no borrowing under the working capital facility at December 31, 2013 and 2012.

Amounts outstanding under the Agreement bear interest at variable Eurodollar interest rates specified as LIBOR (0.247% and 0.311% at December 31, 2013 and 2012, respectively), as defined in the Agreement, plus a margin of 2.75% increasing 0.125% on the third, sixth, ninth, and twelfth anniversaries of the conversion date. Under the Agreement, interest expense for the years ended December 31, 2013 and 2012 was $2,155,000 and $2,382,000, respectively.

(Continued)

Distributions from the Company are subject to compliance with the terms and conditions defined in the Agreement, including a covenant to meet a required debt service coverage ratio of 1.20 to 1.0. At December 31, 2013, the Company is in compliance with the various restrictive covenants defined in the Agreement.

Annual maturities of long-term debt at December 31, 2013 for the next five years and thereafter are summarized as follows (in thousands):

Years ending:		
2014	$	2,922
2015		3,387
2016		3,457
2017		4,719
2018		5,056
Thereafter		49,110
	$	68,651

The carrying amount of the long-term debt approximates fair value at December 31, 2013 and 2012 due to frequent repricing of the LIBOR interest rates as defined in the Agreement.

(6) Related Party Transactions

In addition to the transactions and relationships described elsewhere in the footnotes to the financial statements, EME and subsidiaries of EME provide support services pursuant to various support agreements with the Company. These agreements provide for the payment of fixed fees that escalate annually, as defined in the agreements and for the reimbursement of certain insurance, consultant, and credit costs. The fixed fee commitments under the agreements total $140,000 plus escalation annually. For the years ended December 31, 2013 and 2012, the Company incurred costs totaling $147,000 and $144,000 under the agreements and reimbursements of $133,000 and $140,000. These costs are included on the statements of income in maintenance and other operating costs.

(7) Subsequent Events

The Company has performed an evaluation of subsequent events through March 28, 2014, which is the date the financial statements are available to be issued.

Exhibit 99.2

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)

Financial Statements

(Unaudited)

September 30, 2014

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)

September 30, 2014

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LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)
Balance Sheets
(Amounts in thousands)

	(Successor) September 30, 2014 (Unaudited)	(Predecessor) December 31, 2013
Assets		
Current assets:		
Cash	$ 1,371	2,911
Accounts receivable	1,245	1,436
Inventory	516	455
Prepaid expenses and other current assets	602	140
Total current assets	3,734	4,942
Wind energy generating system	116,000	187,340
Accumulated depreciation	(2,636)	(27,328)
Plant and equipment, net	113,364	160,012
Deferred financing costs, net	—	3,055
Power purchase agreement, net of accumulated amortization of $1,235	52,765	—
Long-term restricted cash	—	334
Total assets	$ 169,863	168,343
Liabilities and Member's Equity		
Current liabilities:		
Accounts payable	$ 127	326
Accounts payable to related parties	68	41
Accrued liabilities	304	182
Derivative liability - current	1,836	—
Interest payable	12	12
Current maturities of long-term obligations	3,251	2,922
Total current liabilities	5,598	3,483
Long-term debt	63,456	65,729
Deferred revenue, net	—	49,939
Long-term derivative liabilities	2,459	3,358
Asset retirement obligation	262	5,025
Total liabilities	71,775	127,534
Commitments and contingencies		
Member's equity	98,088	40,809
Total liabilities and member's equity	$ 169,863	168,343

See accompanying notes to financial statements.

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)
Unaudited Statements of Operations and Comprehensive Income (Loss)
(Amounts in thousands)

	(Successor) Three months ended September 30, 2014	(Predecessor) Three months ended September 30, 2013	(Successor) Six months ended September 30, 2014	(Predecessor) Three months ended March 31, 2014	(Predecessor) Nine months ended September 30, 2013
Operating Revenues					
Lease revenue	$ 1,636	3,327	5,835	4,862	11,852
Grant revenue	—	730	—	731	2,192
Total operating revenues	1,636	4,057	5,835	5,593	14,044
Operating Expenses					
Depreciation and accretion	(177)	2,417	2,689	2,421	7,250
Maintenance and other operating costs	1,020	957	2,013	1,081	2,680
General and administrative	—	4	—	5	26
Total operating expenses	843	3,378	4,702	3,507	9,956
Income from operations	793	679	1,133	2,086	4,088
Other Expense					
Interest expense	(608)	(1,250)	(1,212)	(1,186)	(3,696)
Total other expense	(608)	(1,250)	(1,212)	(1,186)	(3,696)
Net (loss) income	$ 185	(571)	(79)	900	392
Other Comprehensive Income (Loss):					
Unrealized (loss) gain on derivatives	$ (1,295)	232	(2,473)	(1,682)	4,504
Other comprehensive (loss) income	(1,295)	232	(2,473)	(1,682)	4,504
Comprehensive income (loss)	$ (1,110)	(339)	(2,552)	(782)	4,896

See accompanying notes to financial statements.

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)
Unaudited Statements of Member's Equity
(Amounts in thousands)

	Capital Contributions	Capital Distributions	Retained Deficit	Accumulated Other Comprehensive Loss	Total Member's Equity
Balance at December 31, 2013 (audited)	$ 132,810	(87,697)	(946)	(3,358)	40,809
Net income	—	—	900	—	900
Capital distribution	—	(1,700)	—	—	(1,700)
Other comprehensive loss	—	—	—	(1,682)	(1,682)
Balance at March 31, 2014 (a)	$ 132,810	(89,397)	(46)	(5,040)	38,327
Balance at April 1, 2014 (a)	$ 102,857	—	—	—	102,857
Net income	—	—	(79)	—	(79)
Capital distribution	—	(3,395)	—	—	(3,395)
Other comprehensive loss	—	—	—	(1,295)	(1,295)
Balance at September 30, 2014	$ 102,857	(3,395)	(79)	(1,295)	98,088

(a) The differences in the equity balances at March 31, and April1, 2014 reflect the application of pushdown accounting as result of the EME Acquisition.

See accompanying notes to financial statements.

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)
Unaudited Statements of Cash Flows
(Amounts in thousands)

	(Successor) Six months ended September 30, 2014	(Predecessor) Three months ended March 31, 2014	(Predecessor) Nine months ended September 30, 2013
Cash flows from operating activities:			
Net (loss) income	$ (79)	900	392
Adjustments to reconcile net (loss) income to net cash provided by operating activities:			
Depreciation, amortization, and accretion	3,924	2,523	7,567
Amortization of deferred revenue	—	(731)	(2,192)
Changes in derivative instruments	(988)	—	—
Changes in assets and liabilities			
Accounts receivable	414	(223)	(20)
Inventory	(38)	(24)	23
Prepaid expenses and other current assets	(210)	(252)	(155)
Accounts payable	(82)	(90)	(508)
Accrued liabilities	189	(67)	(31)
Interest payable	—	—	—
Net cash provided by operating activities	3,130	2,036	5,076
Cash from investing activity			
Decrease in restricted cash	—	334	—
Net cash provided by investing activity	—	334	—
Cash flows from financing activities			
Distributions to member	(4,595)	(1,701)	(4,033)
Repayment of long-term debt	(881)	(1,063)	(1,790)
Net cash used in financing activities	(5,476)	(2,764)	(5,823)
Net decrease in cash and cash equivalents	(2,346)	(394)	(747)
Cash at beginning of period	2,517	2,911	2,735
Cash at end of period	$ 171	2,517	1,988
Supplemental disclosures of cash flow information:			
Cash paid during the period for interest	$ 2,200	1,083	3,308

See accompanying notes to financial statements.

LAREDO RIDGE WIND, LLC
(A Delaware Limited Liability Company)

Notes to Unaudited Financial Statements

September 30, 2014

(1) Nature of Business

Laredo Ridge Wind, LLC (the Company), a Delaware limited liability company, is a wholly owned subsidiary of Mission Wind Laredo, Inc. (MWL), a wholly owned subsidiary of NRG Wind LLC (NRG Wind), a wholly owned subsidiary of NRG Energy Gas and Wind Holdings LLC, in turn a wholly owned subsidiary of NRG Energy, Inc. (NRG or Parent).

The Company, along with NRG Wind, was originally a wholly owned subsidiary of Edison Mission Energy, Inc. (EME) and was formed to construct, own, and operate a 79.9-megawatt (MW) wind powered electricity-generating system composed of 54 General Electric Company (GE) 1.5 MW generators, a power collection system, and power substation (the Windsystem) located in Boone County, Nebraska. The Company sells electricity generated by the turbines to Nebraska Public Power District (NPPD) pursuant to a power purchase agreement (PPA) with a term extending for 20 years from the commercial operation date of February 1, 2011.

The Company contracted with General Electric International, Inc. (GE) to provide certain warranty, maintenance, and repair services. The agreement, including extensions, covers a five-year period, which commenced at turbine completion in November 2010.

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.

Predecessor and Successor Reporting

As further discussed in note 2, *Business Acquisition*, on April 1, 2014, NRG completed the acquisition of substantially all of the assets of EME, or the EME Acquisition, including its member interests in the Company. The EME Acquisition was accounted for under the acquisition method of accounting. Fair value adjustments have been pushed down to the Company, resulting in the Company's assets and liabilities being recorded at fair value at April 1, 2014. In addition, effective with the EME Acquisition, the Company adopted the accounting policies of NRG. Therefore, the Company's financial information prior to the EME Acquisition is not comparable to its financial information subsequent to the EME Acquisition.

As a result of the impact of pushdown accounting, the financial statements and certain note presentations separate the Company's presentations into two distinct periods, the period before the consummation of the EME Acquisition (labeled predecessor) and the period after that date (labeled successor), to indicate the application of different basis of accounting between the periods presented.

(2) Business Acquisition

On April 1, 2014, NRG completed the acquisition of substantially all of the assets of EME. The acquisition was recorded as a business combination under ASC 805, *Business Combinations*, with identifiable assets acquired and liabilities assumed recorded at their estimated fair values on the acquisition date. The impact of the acquisition method of accounting was pushed down to the Company, resulting in assets and liabilities of the Company being recorded at fair value as of April 1, 2014. The initial accounting for the business combination is not complete because the evaluation necessary to assess the fair values of certain assets acquired is still in process. The provisional amounts are subject to revision until the evaluations are completed to the extent that additional information is obtained about the facts and circumstances that exists as of the acquisition date.

The preliminary allocation of assets and liabilities is as follows (in thousands):

		Acquisition Date Fair Value
Assets		
Current and non-current assets	$	5,046
Net plant and equipment		116,000
Power purchase agreement		54,000
Total assets acquired	$	175,046
Liabilities		
Current and non-current liabilities		4,601
Long-term debt		67,588
Total liabilties assumed	$	72,189
Net assets acquired	$	102,857

Fair Value Measurements

The fair values of the property, plant and equipment and intangible assets 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 inputs were as follows:

Property, plant and equipment — The estimated fair values were determined primarily based on an income method using discounted cash flows and validated using a market approach based on recent transactions of comparable assets. The income approach was primarily relied upon as the forecasted cash flows more appropriately incorporate differences in regional markets, plant types, age, useful life, equipment condition and environmental controls of each asset. The income approach also allows for a more accurate reflection of current and expected market dynamics such as supply and demand, commodity prices and regulatory environment as of the acquisition date.

Power purchase agreement — The fair value of the PPA acquired was determined utilizing a variation of the income approach where the expected future cash flows resulting from the acquired PPA was reduced by operating costs and charges for contributory assets 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. The values were corroborated with available market data. The PPA will be amortized over a term of 17 years.

(3) Derivative Instruments and Hedging Activity

The Company has fixed for floating interest rate swaps for 90% of its outstanding term loan amount. The notional amount of the swaps was approximately $60,407,000 as of September 30, 2014. The following table summarizes the effects of the swaps on the Company's accumulated OCI balance, which reflects the change in the fair value of the swaps (amounts in thousands):

Accumulated OCI balance as of April 1, 2014	$	—
Mark-to-market of cash flow hedge accounting contracts		(1,295)
Accumulated OCI balance as of September 30, 2014	$	(1,295)

(4) Subsequent events

These financial statements and notes reflect the Company's evaluation of events occurring subsequent to the balance sheet date through January 16, 2015, the date that the financial statements are available to be issued.

Exhibit 99.3

WCEP HOLDINGS, LLC

Financial Statements

December 31, 2013

(With Independent Auditors' Report Thereon)

WCEP HOLDINGS, LLC

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Independent Auditors' Report

The Management Committee
WCEP Holdings, LLC:

We have audited the accompanying financial statements of WCEP Holdings, LLC, which comprise the balance sheet as of December 31, 2013, and the related statement of income, member's equity, and cash flows for the year then ended, 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 WCEP Holdings, LLC as of December 31, 2013, and the results of its operations and its cash flows for the year then ended in accordance with U.S. generally accepted accounting principles.

\s\ KPMG LLP

Los Angeles, California
April 30, 2014

WCEP HOLDINGS, LLC
(A Delaware Limited Liability Company)
Balance Sheet
December 31, 2013
(In thousands)

Assets		
Current assets:		
Cash and cash equivalents	$	27,694
Accounts receivable		13,287
Inventory		2,484
Prepaid expenses and other		483
Total current assets		43,948
Property, plant, and equipment, net		540,229
Other assets:		
Restricted cash		17,831
Emissions		24
Total assets	$	602,032
Liabilities and Member's Equity		
Current liabilities:		
Current portion of long-term debt	$	35,424
Accounts payable and accrued liabilities		1,333
Accrued interest		764
Total current liabilities		37,521
Long-term debt, net of current portion		434,858
Long-term derivative liabilities		31,441
Asset retirement obligation		8,346
Total liabilities		512,166
Commitments and contingencies		
Member's equity		89,866
Total liabilities and member's equity	$	602,032

See accompanying notes to financial statements.

WCEP HOLDINGS, LLC
(A Delaware Limited Liability Company)
Statement of Income
Year ended December 31, 2013
(In thousands)

Operating revenues:	
Lease revenue	$ 83,698
Energy sales and other revenues	5,086
Total operating revenues	88,784
Operating expenses:	
Fuel	4,872
Maintenance and other operating costs	13,074
Depreciation and accretion	14,060
General and administrative	330
Total operating expenses	32,336
Income from operations	56,448
Other income (expense):	
Interest income	8
Interest expense	(22,886)
Other income (expense), net	30
Total other income (expense)	(22,848)
Net income	$ 33,600

See accompanying notes to financial statements.

WCEP HOLDINGS, LLC
(A Delaware Limited Liability Company)
Statement of Comprehensive Income
December 31, 2013

Net income	$	33,600
Other comprehensive income, net of tax:		
Change in market value:		
Unrealized gains on cash flow hedges:		
Unrealized holding gains arising during period		23,906
Comprehensive income	$	57,506

See accompanying notes to financial statements.

WCEP HOLDINGS, LLC
(A Delaware Limited Liability Company)
Statement of Member's Equity
Year ended December 31, 2013
(In thousands)

	Edison Mission Arroyo Nogales, Inc				
	Capital contributions	**Capital distributions**	**Retained earnings**	**Accumulated other comprehensive income (loss)**	**Total member's equity**
Balance at December 31, 2012	$ 140,111	(1,660)	(30,405)	(55,347)	52,699
Net income	—	—	33,600	—	33,600
Capital distributions	—	(20,339)	—	—	(20,339)
Other comprehensive income	—	—	—	23,906	23,906
Balance at December 31, 2013	$ 140,111	(21,999)	3,195	(31,441)	89,866

See accompanying notes to financial statements.

WCEP HOLDINGS, LLC
(A Delaware Limited Liability Company)
Statement of Cash Flows
Year ended December 31, 2013
(In thousands)

Cash flows from operating activities:		
Net income	$	33,600
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, amortization, and accretion		21,556
Loss on sale of emission credits		49
Changes in assets and liabilities:		
Accounts receivable		(13,289)
Inventory		(2,484)
Prepaid expenses and other current assets		(449)
Accounts payable and accrued liabilities		(18,221)
Interest payable		724
Net cash provided by operating activities		21,486
Cash flows from investing activities:		
Capital expenditures		(47,554)
Purchased emission credits		(57)
Proceeds from sale of emission credits		13
Net cash used in investing activities		(47,598)
Cash flows from financing activities:		
Cash distribution to parent		(20,339)
Proceeds from debt		88,411
Increase in restricted cash		(15,163)
Net cash used in financing activities		52,909
Net increase in cash and cash equivalents		26,797
Cash and cash equivalents at beginning of period		897
Cash and cash equivalents at end of period	$	27,694
Supplemental disclosure of cash flow information:		
Cash paid for interest (net of $6,671 capitalized)	$	18,139

See accompanying notes to financial statements.

(1) Nature of Operations

WCEP Holdings, LLC (WCEP), a Delaware limited liability company, is an indirect wholly owned subsidiary of Edison Mission Energy (EME). WCEP was organized under Delaware law on May 31, 2011 and has an ownership interest in one gas project. WCEP and its subsidiaries are referred to herein as the “Company.” On October 18, 2013, EME entered into an Acquisition agreement with NRG Energy, Inc. (NRG) that provides for a sale of substantially all of EME’s assets to NRG including its member interests in the Company. The sale closed on April 1, 2014 and the Company’s parent was acquired by NRG Energy Gas and Wind Holdings LLC, a wholly owned subsidiary of NRG.

WCEP owns 100% interest in Walnut Creek Energy, LLC, which owns a 479-megawatt (MW) gas-fired simple cycle combustion turbine generating facility located in the City of Industry, California (Walnut Creek). The Walnut Creek project achieved commercial operation in May 2013 and began selling electricity to Southern California Edison (SCE) June 1, 2013 under a Power Purchase Tolling Agreement (PPTA) with the term of 10 years.

A summary of the major agreements entered into by the Company is set forth below:

(a) Limited Liability Company Agreements

Subsidiaries of the Company are parties to limited liability company agreements in entities that own the Project. The provisions of these agreements set forth rights and obligations of the ownership entities.

(b) Southern California Edison Power Purchase Tolling Agreement (SCE PPTA)

Under terms of the 10-year SCE PPTA that became effective on November 1, 2010, the Company receives a shaped monthly capacity rate adjusted for availability penalties, a variable O&M charge, start-up charges, and other miscellaneous charges as described in the PPTA. During 2013, the Company recorded lease revenues of $83,698,000.

Due to the concentration of sales to SCE, the Company is exposed to credit risk of potential nonperformance by SCE, which could impact liquidity if SCE were to experience financial difficulties. As of December 31, 2013, SCE’s credit and long-term senior secured issuer ratings from Standard & Poor’s and Moody’s Investors Service were BBB+ and A2, respectively.

(c) Southern California Edison Company Large Generator Interconnection Agreement

The Company entered into an interconnection agreement (LGIA) with SCE and California Independent System Operator Corporation (CAISO) on July 20, 2011 with an initial 30-year term and automatically renewed for successive one-year periods thereafter, unless otherwise terminated.

(d) GE Packaged Power, Inc. Contractual Service Agreement

The Company contracted with GE Packaged Power, Inc. (GE) to provide certain warranty, maintenance, and repair services. The agreement shall terminate upon the first to occur of a) the date which all covered units have reached their respective performance end dates or b) 20 years from the contract’s effective date of December 9, 2011. Payments are subject to an annual escalation clause. Total fees incurred for the year ended December 31, 2013 were $516,000. These costs are included in the statement of income as part of maintenance and other operating costs.

(Continued)

(e) ***Operation and Maintenance Agreement***

The Company entered into an agreement with Edison Mission Operation & Maintenance, Inc. (EMOM), a wholly owned subsidiary of EME, to provide operation and maintenance services not covered by the maintenance and service agreement with GE (described above). The agreement will continue until terminated by either party, with 90-day prior written notice. The Company incurred costs from EMOM in the amount of $2,957,000 for the year ended December 31, 2013. These costs are included in the statement of income as part of maintenance and other operating costs.

(2) Summary of Significant Accounting Policies

(a) ***Basis of Presentation***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(b) ***Cash and Cash Equivalents***

The Company considers cash and cash equivalents to include cash and money market fund investments. The carrying value of cash equivalents approximates fair value as all investments have original maturities of three months or less at the time of purchase. For further discussion of money market funds, see note 3 — Fair Value Measurements.

(c) ***Inventory***

Inventory consists of spare parts, materials, and supplies to be used in the operation of the facility. Inventory is stated at the lower of weighted average cost or market.

(d) ***Plant and Equipment***

Plant and equipment are stated at cost. The plant balance includes all costs associated with the development and construction of the facility. The Facility costs include interest capitalized during the construction period of approximately $29,036,000. Depreciation is computed on a straight-line basis over the Facility's estimated useful life of 30 years, which commenced as the Company placed the turbines in service.

Expenditures for maintenance, repairs, and renewals are expensed as incurred. Expenditures for additions and improvements are capitalized.

(e) ***Impairment of Long-Lived Assets***

Long-lived assets are evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. If the carrying amount of a long-lived asset exceeds the amount of the expected future undiscounted cash flows, an impairment loss is recognized for the excess of the carrying amount over fair value. No impairment losses were recognized during the year ended December 31, 2013.

(Continued)

(f) ***Derivative Instruments***

The Company uses interest rate swaps to manage its interest rate exposure on long-term debt. Authoritative guidance on derivatives and hedging establishes accounting and reporting standards for derivative instruments (including certain derivative instruments embedded in other contracts). The Company is required to record derivatives on its consolidated balance sheet as either assets or liabilities measured at fair value unless otherwise exempted from derivative treatment as a normal sale and purchase. All changes in the fair value of derivative instruments are recognized currently in earnings, unless specific hedge criteria are met, which requires that the Company formally document, designate, and assess the effectiveness of transactions that receive hedge accounting.

The accounting guidance for cash flow hedges provides that the effective portion of gains or losses on derivative instruments designated and qualifying as cash flow hedges be reported as a component of other comprehensive income and be reclassified into earnings in the same period during which the hedged transaction affects earnings. The remaining gains or losses on the derivative instruments, if any, must be recognized currently in earnings. Derivative and hedging accounting policies are discussed further in note 4 — Derivative Instruments and Risk Management.

(g) ***Deferred Financing Costs***

Deferred financing costs consist of legal fees and closing costs incurred by the Company in obtaining its financing. These costs were being amortized using the effective interest method over the construction loan term of 23 months, which converted to a term loan effective June 21, 2013. As of December 31, 2013, accumulated amortization totaled $18,368,000. Amortization expense, net of capitalized interest, of $3,986,000 is included in interest expense on the statement of income.

(h) ***Financial Instruments***

Financial instruments that potentially subject the Company to significant concentrations of credit or valuation risk consist principally of cash equivalents and accounts receivable.

The carrying amounts reported in the balance sheet for cash and cash equivalents and accounts receivable approximate fair value.

(i) ***Restricted Cash***

Restricted cash consists of collateral reserves required by the Company's debt agreements. At December 31, 2013, the Company's restricted cash included $17,831,000 to support remaining construction costs and debt services.

(j) ***Revenue Recognition***

An assessment of revenue from electricity sales was conducted to determine whether or not the PPTA with SCE contains an embedded lease. The assessment resulted in a determination that revenue earned by the Company for sale of electricity is subject to lease accounting. The capacity payments are considered minimum rental payments and accordingly, they are amortized over the term of the lease on a basis that is representative of the time pattern in which benefit is derived from the asset. Variable amounts are considered contingent rental income and recorded when earned.

(Continued)

(k) ***Income Taxes***

The Company is a single member limited liability company and is included in the consolidated return of its ultimate parent company. An enterprise is required to recognize, in its consolidated financial statements, the impact of a tax position by determining if the weight of the available evidence indicates it is more likely than not, based on the technical merits, that the position will be sustained on audit. All income tax contingencies would be immaterial if they had to be recognized by the Company. However, because the entity is a limited liability entity that is included in the tax return of its parent company and is not obligated to pay any income taxes, the Company has not reflected a hypothetical tax obligation in its consolidated financial statements.

If the Company had recorded income taxes, based on a hypothetical separate company return, adjusted for the use of state tax apportionment factors of the consolidated tax group, the income statements would include income tax expense of $13,186,000 for the year ended December 31, 2013.

(l) ***Property Taxes***

The Company's asset is valued and property taxes are assessed pursuant to California state statute. The Company incurred property tax expense of $3,652,000 for the year ended December 31, 2013, which are included in the statement of income as part of maintenance and other operating costs.

(m) ***Asset Retirement Obligation***

The Company records the fair value of a liability for an asset retirement obligation in the period in which it is incurred. When the liability is initially recorded, entity cost is capitalized by increasing the carrying amount of the related long-lived asset. Over time, the liability is increased to its present value each period, and the capitalized cost is depreciated over the useful life of the related asset. Upon settlement of the liability, the obligation will be settled and a gain or loss will be recognized for the difference between the recorded obligation and the actual cost. Accretion expense is classified as part of depreciation and accretion on the statement of income.

The Company recorded a liability representing expected future costs associated with site reclamation, facilities dismantlement, and removal of environmental hazards as follows (in thousands):

Balance of asset retirement obligation at December 31, 2012	$	—
New asset retirement obligation		8,079
Accretion expense		267
Balance of asset retirement obligation at December 31, 2013	$	8,346

(3) Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (referred to as an exit price). The hierarchy, established by authoritative accounting guidance, gives the highest priority to unadjusted quoted market prices in active markets for identical assets and liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy are:

- Level 1 — Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets and liabilities;

(Continued)

- Level 2 — Pricing inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the derivative instruments; and
- Level 3 — Prices or valuations that require inputs that are both significant to the fair value measurements and unobservable.

The Company's assets and liabilities carried at fair value consist of money market funds, which are generally classified as Level 1 as fair value is determined by observable market prices (unadjusted) in active markets. Money market funds totaling $27,694,000 are included in cash and cash equivalents in the Company's balance sheet at December 31, 2013.

The interest rate swap liability is classified as Level 2 as the fair value can be determined based on observable values of underlying interest rates. The Company had derivative liabilities related to interest rate swaps of $31,441,000 as of December 31, 2013. Interest payable amounts related to the swap liability are included in interest payable on the Company's balance sheet. The Company had interest payable related to the rate swap liability of $344,000 at December 31, 2013.

(4) Derivative Instruments and Risk Management

Interest Swap

On June 30, 2013, the Company entered into 10-year amortizing interest rate swap agreements for the purpose of hedging the variability of cash flows in the interest payments due to fluctuations of the London Interbank Offered Rate (LIBOR). These interest rate swap agreements became effective on July 27, 2011 and qualify as effective cash flow hedges, whereby the hedges were reported in the Company's balance sheet at fair value, with changes in the fair value of the hedges reflected in member's equity. The total notional amount of the hedges was $423,254,193 at December 31, 2013. The notional amount of the interest rate swap agreements amortizes each year, such that the Company's interest payment under the financing is approximately 90% hedged. The interest rate swap agreements entitle the Company to receive a floating (three-month LIBOR) rate and pay a fixed rate of 4.0025% for the Company and 3.5429% for the Project. The interest rate swap agreements expire in May 2023. The Company recognized unrealized gains of $23,906,000 in other comprehensive income at December 31, 2013.

The interest rate swap agreements convert the LIBOR-based rates (0.2375% for the Company and 0.24660% for the Project at December 31, 2013) in the term loan to a fixed interest rate of 4.0025% for the Company and 3.5429% for the Project. Total interest expense, net of amounts capitalized, related to the swap agreements was $7,808,000 for the year ended December 31, 2013. These costs are included in interest expense in the accompanying statement of income.

(5) Long-Term Debt

On July 27, 2011, the Companies entered into a financing agreement (the Agreement) with a group of banks for a combination of loans and letters of credit totaling $617,071,000. The Agreement provided for construction loans not exceeding $495,142,000, conversion of the construction loans to a term loan, a working capital facility of $5,000,000, letters of credit supporting project agreements of $77,910,000 and a debt service reserve of $39,019,000.

On June 21, 2013, construction loans totaling $495,142,000 were converted to a 10-year term loan with a final maturity of May 31, 2023. There was no borrowing under the working capital facility at December 31, 2013.

(Continued)

Amounts outstanding under the Agreement bear interest at variable Eurodollar interest rates specified as LIBOR, as defined in the Agreement, plus a margin of 2.25% for Walnut Creek Energy, LLC increasing 0.25% on the third, sixth, and ninth anniversaries of the conversion date. WCEP Holdings has a margin of 4.00%. Under the Agreement, interest expense, net of amounts capitalized for the year ended December 31, 2013 was $9,731,000.

Distributions from the Company are subject to compliance with the terms and conditions defined in the Agreement, including a covenant to meet a required debt service coverage ratio of 2.5 to 1.0 for WCEP Holdings, LLC and 1.20 to 1.0 for Walnut Creek Energy, LLC. At December 31, 2013, the Company is in compliance with the various restrictive covenants defined in the Agreement.

Annual maturities of long-term debt at December 31, 2013 for the next five years and thereafter are summarized as follows (in thousands):

Years ending:		
2014	$	35,424
2015		37,984
2016		39,676
2017		41,716
2018		45,055
Thereafter		270,427
	$	470,282

The carrying amount of the long-term debt approximates fair value at December 31, 2013 due to frequent repricing of the LIBOR interest rates as defined in the Agreement.

(6) Plant and Equipment

Plant and equipment consist of the following components at December 31, 2013 (in thousands):

Power plant facilities	$	553,937
Rolling stock		85
		554,022
Less accumulated depreciation		(13,793)
	$	540,229

The depreciable life of the operating facility exceeds the term of the related power purchase agreement (note 1). Management believes the useful life is appropriate and that the facility will continue to operate profitably subsequent to the expiration of the power purchase agreements.

(Continued)

(7) Related Party Transactions

In addition to the transactions and relationships described elsewhere in the notes to the financial statements, the Company has the following related party transactions and relationships:

(a) Other Agreements

The Company entered into an Asset Services Agreement effective July 1, 2011 with EME, subsequently assigned to Edison Mission Asset Services (EMAS), a wholly owned subsidiary of EME on October 29, 2012. The agreement provides for construction, technical and administrative services. Amounts charged totaled $438,000 for the year ended December 31, 2013. These are invoiced at cost and are settled monthly in cash. Construction and technical costs were capitalized through COD, while administrative costs were expensed. Expensed costs totaled $160,000 for the year ended December 31, 2013 and are included in the statement of income as part of maintenance and other operating costs.

The Company reimbursed EME for certain insurance and other project costs charged to employee's purchasing card. Reimbursements totaled $1,115,000 for the year ended December 31, 2013. These are invoiced at cost and are settled monthly in cash. These costs have been recorded as prepaid administrative costs, facility costs, or expensed as appropriate.

(Continued)

(8) Commitments and Contingencies

(a) Lease Commitments

On March 11, 2008, the Company entered into a land lease with Industry Urban-Development Agency through the initial term of May 31, 2036. The Company agreed to pay $1,000 per year ending with the year in which the Project completes its 10th year of commercial operations and $1,304,000 for each subsequent year through the end of the initial term.

In August 2009, the lease was amended to include an adjustment payment during the period June 1, 2013 and May 31, 2023 for property tax liability based on a percentage of the difference between the assessed value of the property and a threshold amount. A payment is due each April 1 and October 1. The Company incurred property rent of $1,849,000 for the year ended December 31, 2013.

Future minimum payments for operating leases as of December 31, 2013 are estimated as follows (in thousands):

Years ending December 31:		
2014	$	2,557
2015		1,994
2016		1,084
2017		79
2018		19
Thereafter		16,847
	$	22,580

(9) Subsequent Events

The Company has performed an evaluation of subsequent events through April 30, 2014, which is the date the financial statements are available to be issued.

Exhibit 99.4

WCEP HOLDINGS, LLC

Financial Statements

(Unaudited)

September 30, 2014

WCEP HOLDINGS, LLC

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WCEP Holdings, LLC And Subsidiaries
(A Delaware Limited Liability Company)
Consolidated Balance Sheets
(in thousands)

	Successor	Predecessor
	As of September 30, 2014	As of December 31, 2013
	(Unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	$ 13,256	$ 27,694
Accounts receivable	21,385	13,287
Inventory	3,133	2,484
Prepaid expenses and other	192	483
Total current assets	37,966	43,948
Property, plant & equipment, net of accumulated depreciation of $9,249 and $13,658	515,751	540,229
Other assets:		
Restricted cash	22,241	17,831
Emission credits	16	24
Other intangible assets, net of accumulated amortization of $10,000 and $0	170,000	—
Total assets	$ 745,974	$ 602,032
Liabilities & Member's Equity		
Current liabilities:		
Current portion of long-term debt	$ 37,472	$ 35,424
Accounts payable and accrued liabilities	5,070	1,333
Accrued interest	755	764
Derivative instruments	12,478	—
Total current liabilities	55,775	37,521
Long-term debt, net of current portion	406,574	434,858
Long-term derivative liabilities	16,455	31,441
Deferred revenue	22,608	—
Asset retirement obligation	8,763	8,346
Total liabilities	510,175	512,166
Commitments and contingencies		
Member's equity	235,799	89,866
Total liabilities and member's equity	$ 745,974	$ 602,032

WCEP Holdings, LLC And Subsidiaries
(A Delaware Limited Liability Company)
Consolidated Statements of Operations and Comprehensive Income/(Loss)
For the nine months ended September 30, 2014 and 2013
(Unaudited)

	Successor	Predecessor	
	April 1, 2014 through September 30, 2014 (In thousands)	January 1, 2014 through March 31, 2014 (In thousands)	January 1, 2013 through September 30, 2013 (In thousands)
Operating Revenues			
Energy revenue	$ —	$ —	$ 5,014
Lease revenue	74,063	9,920	65,017
Revenue levelization adjustments	(22,608)	—	—
Other revenue	(10,000)	—	—
Total operating revenues	41,455	9,920	70,031
Operating Expenses			
Fuel	602	226	4,872
Maintenance and other operating costs	9,111	4,499	8,248
Depreciation, amortization and accretion	9,530	4,843	9,362
Total operating expenses	19,243	9,568	22,482
Income from operations	22,212	352	47,549
Other Income/(Expense)			
Interest income	46	153	—
Interest expense	(7,451)	(7,022)	(15,570)
Other income, net		135	30
Total other expense	(7,405)	(6,734)	(15,540)
Net income/(loss)	14,807	(6,382)	32,009
Other comprehensive (loss)/income:			
Unrealized (loss)/gain on derivatives	(5,162)	(775)	17,956
Other comprehensive (loss)/income	(5,162)	(775)	17,956
Comprehensive income/(loss)	$ 9,645	$ (7,157)	$ 49,965

WCEP Holdings, LLC And Subsidiaries
(A Delaware Limited Liability Company)
Consolidated Statements of Member's Equity
(Unaudited)

	Capital Contributions	Capital Distributions	Retained (Deficit)/ Earnings	Accumulated Other Comprehensive Loss	Total Member's Equity
			(In thousands)		
Predecessor					
Balance at December 31, 2013	140,111	(21,999)	3,195	(31,441)	89,866
Net loss	—	—	(6,382)	—	(6,382)
Capital distributions	—	(15,400)	—	—	(15,400)
Other comprehensive loss	—	—	—	(775)	(775)
Balance at March 31, 2014	$ 140,111	$ (37,399)	$ (3,187)	$ (32,216)	$ 67,309
Successor					
Balance at April 1, 2014	$ 238,138	$ —	$ —	$ —	$ 238,138
Net income	—	—	14,807	—	14,807
Purchase accounting adjustments	16	—	—	—	16
Dividend distributions	—	—	(12,000)	—	(12,000)
Other comprehensive loss	—	—	—	(5,162)	(5,162)
Balance at September 30, 2014	$ 238,154	$ —	$ 2,807	$ (5,162)	$ 235,799

WCEP Holdings, LLC And Subsidiaries
(A Delaware Limited Liability Company)
Consolidated Statements of Cash Flows
For the nine months ended September 30, 2014 and 2013
(Unaudited)

	Successor	Predecessor	
	April 1, 2014 through September 30, 2014 (In thousands)	January 1, 2014 through March 31, 2014 (In thousands)	January 1, 2013 through September 30, 2013 (In thousands)
Cash flows from operating activities:			
Net income/(loss)	$ 14,807	$ (6,382)	$ 32,009
Adjustments to reconcile net income/(loss) to net cash provided by operating activities:			
Depreciation, amortization and accretion	9,530	4,843	9,362
Amortization of deferred financing costs	—	—	7,497
Amortization of contract intangibles	10,000	—	—
Loss on sale of emissions	—	—	49
Purchase accounting adjustment-amortization of OCI	(6,728)	—	—
Changes in assets and liabilities:			
Accounts receivable	(14,156)	6,094	(17,358)
Inventory	(557)	(91)	(2,285)
Prepaid expenses and other current assets	2,328	(2,068)	(706)
Accounts payable and accrued liabilities	1,197	1,870	(16,352)
Interest payable	679	(24)	1,100
Revenue levelization adjustments	22,608	—	—
Net cash provided by operating activities	39,708	4,242	13,316
Cash flows from investing activities:			
(Increase)/decrease in restricted cash	(8,439)	4,029	(13,496)
Capital expenditures	—	(342)	(51,305)
Purchased emission credits	—	—	(57)
Net cash (used in)/provided by investing activities	(8,439)	3,687	(64,858)
Cash flows from financing activities:			
Cash distribution to parent	(12,000)	(15,400)	(20,339)
Proceeds from debt	—	—	113,270
Repayment of long-term debt	(20,584)	(5,652)	(16,565)
Net cash (used in)/provided by financing activities	(32,584)	(21,052)	76,366
Net (decrease) increase in cash and cash equivalents	(1,315)	(13,123)	24,824
Cash and cash equivalents at beginning of period	14,571	27,694	897
Cash and cash equivalents at end of period	$ 13,256	$ 14,571	$ 25,721
Supplemental disclosures of cash flow information:			
Cash paid for interest, net of amount capitalized	$ 14,163	$ 7,047	$ 10,447

(1) Nature of Operations

WCEP Holdings, LLC, or WCEP, a Delaware limited liability company, is an indirect wholly owned subsidiary of NRG Energy, Inc., or NRG. WCEP was organized under Delaware law on May 31, 2011 and has an ownership interest in one gas project. WCEP and its subsidiaries are referred to herein as the "Company." On April 1, 2014, NRG completed the acquisition of substantially all of the assets of Edison Mission Energy, or EME, the EME Acquisition, including its member interests in the Company. The Company's parent was acquired by NRG Energy Gas and Wind Holdings LLC, a wholly owned subsidiary of NRG.

WCEP owns 100% interest in Walnut Creek Energy, LLC, (Walnut Creek) which owns a 479-megawatt gas-fired simple cycle combustion turbine generating facility located in the City of Industry, California. The Walnut Creek project achieved commercial operation in May 2013 and began selling electricity to Southern California Edison (SCE) on June 1, 2013 under a Power Purchase Tolling Agreement (PPTA) with the term of 10 years. Under terms of the 10-year SCE PPTA that became effective on November 1, 2010, the Company receives a shaped monthly capacity rate adjusted for availability penalties, a variable O&M charge, start-up charges, and other miscellaneous charges as described in the PPTA. During the period from April 1, 2014 through September 30, 2014, the period from January 1, 2014 through March 31, 2014 and the nine months ended September 30, 2013, the Company recorded lease revenues of $74,063,000, $9,920,000 and $65,017,000, respectively.

Predecessor and Successor Reporting

As further discussed in note 3, *Business Acquisition*, on April 1, 2014, NRG completed the acquisition of substantially all of the assets of EME, or the EME Acquisition, including its member interests in the Company. The EME Acquisition was accounted for under the acquisition method of accounting. Fair value adjustments have been pushed down to the Company, resulting in the Company's assets and liabilities being recorded at fair value at April 1, 2014. In addition, effective with the EME Acquisition, the Company adopted the accounting policies of NRG. Therefore, the Company's financial information prior to the EME Acquisition is not comparable to its financial information subsequent to the EME Acquisition.

As a result of the impact of pushdown accounting, the consolidated financial statements and certain note presentations separate the Company's presentations into two distinct periods, the period before the consummation of the EME Acquisition (labeled predecessor) and the period after that date (labeled successor), to indicate the application of different basis of accounting between the periods presented.

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) Business Acquisition

On April 1, 2014, NRG completed the EME Acquisition. The acquisition was recorded as a business combination under ASC 805, *Business Combinations*, with identifiable assets acquired and liabilities assumed recorded at their estimated fair values on the acquisition date. As discussed in note 1, *Nature of Operations*, the acquisition method of accounting impacts have been pushed down to the Company, resulting in certain assets and liabilities of the Company being recorded at fair value as of April 1, 2014. The initial accounting for the business combination is not complete because the evaluation necessary to assess the fair values of certain assets acquired is still in process. The provisional amounts are subject to revision until the evaluations are completed to the extent that additional information is obtained about the facts and circumstances that exist as of the acquisition date.

The preliminary allocation of assets and liabilities is as follows (in thousands):

		Fair Value
Assets		
Current and non-current assets	$	40,698
Net plant and equipment		520,000
Other intangible assets		185,000
Total assets acquired	$	745,698
Liabilities		
Current and non-current liabilities	$	79,155
Long-term debt		428,405
Total liabilties assumed		507,560
Net assets acquired	$	238,138

Fair Value Measurements

The fair values of the property, plant and equipment and intangible assets 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 inputs were as follows:

Property, plant and equipment — The estimated fair values were determined primarily based on an income method using discounted cash flows and validated using a market approach based on recent transactions of comparable assets. The income approach was primarily relied upon as the forecasted cash flows more appropriately incorporate differences in regional markets, plant types, age, useful life, equipment condition and environmental controls of each asset. The income approach also allows for a more accurate reflection of current and expected market dynamics such as supply and demand, commodity prices and regulatory environment as of the acquisition date.

Intangible assets — The fair value of the PPTA acquired was determined utilizing a variation of the income approach where the expected future cash flows resulting from the acquired PPTA was reduced by operating costs and charges for contributory assets 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. The values were corroborated with available market data. The PPTA intangible assets will be amortized over the remaining 9 years term of the PPTA.

(3) Accounting for Derivative Instruments and Hedging Activities

(a) Interest Rate Swaps

On June 30, 2013, the Company entered into 10-year amortizing interest rate swap agreements for the purpose of hedging the variability of cash flows in the interest payments due to fluctuations of the London Interbank Offered Rate, or LIBOR. These interest rate swap agreements became effective on July 27, 2011 and qualify as effective cash flow hedges. The interest rate swap agreements entitle the Company to receive a floating (three-month LIBOR) rate and pay a fixed rate of 4.0025% for the Company and 3.5429% for Walnut Creek. The interest rate swap agreements expire in May 2023.

The interest rate swap agreements convert the LIBOR-based rates (0.23710% and 0.23745% for the Company and 0.23310% and 0.24660% for Walnut Creek at September 30, 2014 and December 31, 2013, respectively) in the term loan to a fixed interest rate of 4.0025% for the Company and 3.5429% for Walnut Creek.

Total interest expense, net of amounts capitalized in 2013, related to the swap agreements was $7,122,000, $3,543,000 and $4,129,000 for the period from April 1, 2014 through September 30, 2014, the period from January 1, 2014 through March 31, 2014 and the nine months ended September 30, 2013, respectively. These costs are included in interest expense in the accompanying consolidated statements of operations.

(b) Volumetric Underlying Derivative Transactions

The Company’s interest rate swaps had a notional volume of $399,641,000 and $423,254,000 at September 30, 2014 and December 31, 2013, respectively. The notional amount of the interest rate swap agreements amortizes each year, such that the Company’s interest payment under the financing is approximately 90% hedged.

(c) Fair Value of Derivative Instruments

The following table summarizes the Company's derivative liabilities on the balance sheets (in thousands):

	Successor September 30, 2014	Predecessor December 31, 2013
Derivatives designated as cash flow hedges:		
Interest rate contracts current	$ 12,478	$ —
Interest rate contracts long term	16,455	31,441
Total derivatives	$ 28,933	$ 31,441

Interest payable amounts related to the swap liability are included in interest payable on the Company's balance sheets. The Company had interest payable related to the rate swap liability of $340,000 and $344,000 at September 30, 2014 and December 31, 2013, respectively.

(d) Accumulated Other Comprehensive Income (Loss)

The following table presents the gains (losses) on the interest rate swaps designated as cash flow hedges in the consolidated statements of operations and other comprehensive income (loss) (in thousands):

	April 1, 2014 through September 30, 2014	January 1, 2014 through March 31, 2014	January 1, 2013 through September 30, 2013
Recognized in OCI on interest rate derivatives	$ (5,162)	$ (775)	$ 17,956

All of the forecasted transactions (future interest payments) were deemed probable of occurring; therefore, no cash flow hedges were discontinued and no amount was recognized in the Company's results of operations as a result of discontinued cash flow hedges.

(4) Subsequent events

These financial statements and notes reflect the Company's evaluation of events occurring subsequent to the balance sheet date through January 16, 2015, the date that the financial statements are available to be issued.

Exhibit 99.5

TAPESTRY WIND, LLC AND SUBSIDIARIES
(A Delaware Limited Liability Company)

Consolidated Financial Statements

December 31, 2013 and 2012

(With Independent Auditors' Report Thereon)

TAPESTRY WIND, LLC AND SUBSIDIARIES
(A Delaware Limited Liability Company)

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Independent Auditors' Report

The Management Committee
Tapestry Wind, LLC:

We have audited the accompanying consolidated financial statements of Tapestry Wind, LLC and its subsidiaries, which comprise the consolidated balance sheets as of December 31, 2013 and 2012, and the related consolidated statements of operations, comprehensive income (loss), member's equity, and cash flows for the years then ended, 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 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 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 Tapestry Wind, LLC and its subsidiaries as of December 31, 2013 and 2012, and the results of their operations and their cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

/s/ KPMG LLP
Los Angeles, California
April 23, 2014

TAPESTRY WIND, LLC AND SUBSIDIARIES
(A Delaware Limited Liability Company)
Consolidated Balance Sheets
December 31, 2013 and 2012
(In thousands)

		2013	2012
Assets			
Current assets:			
Cash and cash equivalents	$	3,968	6,450
Accounts receivable		3,963	4,953
Accounts receivable from affiliates		—	116
Inventory		82	36
Restricted cash		—	2
Prepaid expenses and other current assets		424	666
Total current assets		8,437	12,223
Wind energy generating system, net of accumulated depreciation of $56,947 and $34,387 in 2013 and 2012, respectively		393,780	416,114
Inventory deposits		5,640	—
Deferred financing costs, net		6,667	7,858
Long-term restricted cash		9	44
Long-term derivative assets		4,457	—
Total assets	$	418,990	436,239
Liabilities and Member's Equity			
Current liabilities:			
Accounts payable	$	2,555	872
Accounts payable to related parties		148	256
Accrued liabilities		845	1,040
Interest payable		27	28
Current maturities of long-term debt		9,812	8,191
Total current liabilities		13,387	10,387
Long-term debt, net of current maturities		191,523	201,335
Deferred revenue, net		109,745	115,953
Long-term derivative liabilities		—	10,352
Asset retirement obligations		8,088	7,605
Total liabilities		322,743	345,632
Commitments and contingencies			
Member's equity		96,247	90,607
Total liabilities and member's equity	$	418,990	436,239

See accompanying notes to consolidated financial statements.

TAPESTRY WIND, LLC AND SUBSIDIARIES
(A Delaware Limited Liability Company)
Consolidated Statements of Operations
Years ended December 31, 2013 and 2012
(In thousands)

	2013	2012
Operating revenues:		
Electric revenue	$ 14,847	13,509
Lease and other revenue	25,135	24,079
Operating revenues from marketing affiliate	7	(99)
Grant revenue	6,208	5,263
Total operating revenues	46,197	42,752
Operating expenses:		
Depreciation and accretion	23,043	22,940
Maintenance and other operating costs	8,950	9,915
General and administrative	458	1,628
Total operating expenses	32,451	34,483
Income from operations	13,746	8,269
Other income (expense):		
Interest income	1	32
Interest expense	(11,223)	(11,648)
Total other expense	(11,222)	(11,616)
Net income (loss)	$ 2,524	(3,347)

See accompanying notes to consolidated financial statements.

TAPESTRY WIND, LLC AND SUBSIDIARIES
(A Delaware Limited Liability Company)
Consolidated Statements of Comprehensive Income (Loss)
Years ended December 31, 2013 and 2012
(In thousands)

		2013	2012
Net income (loss)	$	2,524	(3,347)
Other comprehensive income (loss):			
Unrealized gains (losses) on derivatives qualified as cash flow hedges:			
Unrealized holding gains (losses) arising during the period		14,808	(4,345)
Other comprehensive income (loss)		14,808	(4,345)
Comprehensive income (loss)	$	17,332	(7,692)

See accompanying notes to consolidated financial statements.

TAPESTRY WIND, LLC AND SUBSIDIARIES
(A Delaware Limited Liability Company)
Consolidated Statements of Member's Equity
Years ended December 31, 2013 and 2012
(In thousands)

	Edison Mission Wind, Inc.					
	Contributions	**Distributions**	**Retained deficit**	**Accumulated other comprehensive income (loss)**	**Purchase noncontrolling interest**	**Total member's equity**
Balances at December 31, 2011	$ 430,904	(193,175)	(1,764)	(6,006)	(4,803)	225,156
Contributions from member	16,235	—	—	—	—	16,235
Distributions to member	—	(143,092)	—	—	—	(143,092)
Net loss	—	—	(3,347)	—	—	(3,347)
Other comprehensive loss	—	—	—	(4,345)	—	(4,345)
Balances at December 31, 2012	447,139	(336,267)	(5,111)	(10,351)	(4,803)	90,607
Distributions to member	—	(11,692)	—	—	—	(11,692)
Net income	—	—	2,524	—	—	2,524
Other comprehensive income	—	—	—	14,808	—	14,808
Balances at December 31, 2013	$ 447,139	(347,959)	(2,587)	4,457	(4,803)	96,247

See accompanying notes to consolidated financial statements.

TAPESTRY WIND, LLC AND SUBSIDIARIES
(A Delaware Limited Liability Company)
Consolidated Statements of Cash Flows
Years ended December 31, 2013 and 2012
(In thousands)

		2013	2012
Cash flows from operating activities:			
Net income (loss)	$	2,524	(3,347)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation, amortization, and accretion		24,234	24,232
Amortization of deferred revenue		(6,208)	(5,263)
Changes in assets and liabilities:			
Accounts receivable		1,106	(2,537)
Prepaid expenses and other current assets		242	(221)
Inventory		(46)	—
Inventory deposits		(5,640)	—
Proceeds from U.S. Treasury grants		—	44,185
Accounts payable		2,282	(985)
Accrued liabilities		(195)	(1,490)
Interest payable		(1)	(28)
Net cash provided by operating activities		18,298	54,546
Cash flows from investing activity:			
Capital expenditures		(934)	(12,824)
Net cash used in investing activity		(934)	(12,824)
Cash flows from financing activities:			
Contributions from member		—	13,480
Distributions to member		(11,692)	(143,092)
Repayment of long-term debt		(8,191)	(4,474)
Borrowings transferred from escrow pending completion of project construction		37	97,041
Financing costs		—	(1,203)
Net cash used in financing activities		(19,846)	(38,248)
Net increase (decrease) in cash and cash equivalents		(2,482)	3,474
Cash and cash equivalents at beginning of year		6,450	2,976
Cash and cash equivalents at end of year	$	3,968	6,450
Supplemental disclosures of cash flow information:			
Noncash capital contributions from member	$	—	2,755
Cash paid for interest		10,031	10,330

See accompanying notes to consolidated financial statements.

(1) The Company

(a) Formation

Tapestry Wind, LLC (Tapestry), a Delaware limited liability company, was formed on September 26, 2011 in anticipation of issuing debt in 2012 based on future cash flows from a portfolio of wind projects. Tapestry is a wholly owned subsidiary of Edison Mission Wind, Inc. (EM Wind), which was in turn, a wholly owned subsidiary of Edison Mission Energy (EME). On October 18, 2013, EME entered into an acquisition agreement with NRG Energy, Inc. (NRG), that provided for the sale of substantially all of EME's assets to NRG including its member interests in the Company. The sale closed on April 1, 2014 and EM Wind was acquired by NRG Energy Gas and Wind Holdings LLC, a wholly owned subsidiary of NRG.

On November 1, 2011, Tapestry received, as capital contributions, ownership interest in the three wind projects described below: Taloga Wind, Pinnacle Wind, and Buffalo Bear. Tapestry and its subsidiaries are referred to herein as the "Company." These contribution transactions were transfer of businesses under common control. Therefore, the assets and liabilities acquired were recorded at their historical carrying value.

(b) Description of Projects

Taloga

Tapestry owns a 100% interest in Taloga Wind, LLC (Taloga), which owns a 129.6-megawatt wind farm located in Dewey County, Oklahoma. The project sells electricity to Oklahoma Gas and Electric Company under a 20-year power purchase agreement (PPA). The project achieved commercial operation in July 2011.

Pinnacle

Tapestry owns a 100% interest in Pinnacle Wind, LLC (Pinnacle), which owns a 55.2-megawatt wind farm located in Mineral County, West Virginia. The project sells electricity to The Maryland Department of General Services and The University System of Maryland under PPAs with terms of 20 years for each respective institution. The project achieved commercial operation in December 2011.

Buffalo Bear

Tapestry owns a 100% interest in Buffalo Bear, LLC (Buffalo Bear), which owns an 18.9-megawatt wind farm located in Harper County, Oklahoma. The project sells electricity to Western Farmers Electric Cooperative under a 25-year PPA. The project achieved commercial operation in December 2008.

Taloga, Pinnacle, and Buffalo Bear are individually referred to as a "Project" or collectively referred to as "Projects."

(Continued)

(2) Significant Accounting Policies

(a) Basis of Presentation

The consolidated financial statements include the accounts of the Company. All significant intercompany transactions and balances have been eliminated in the consolidated financial statements.

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(b) Cash and Cash Equivalents

The Company considers cash and cash equivalents to include cash and money market fund investments. The carrying value of cash and cash equivalents approximates fair value due to original maturities of less than three months.

(c) Inventory

Inventory is stated at the lower of weighted average cost or market and consists of spare parts, materials, and supplies.

(d) Derivative Instruments

The Company uses interest rate swaps to manage its interest-rate exposure on long-term debt. Authoritative guidance on derivatives and hedging establishes accounting and reporting standards for derivative instruments (including certain derivative instruments embedded in other contracts). The Company is required to record derivatives on its consolidated balance sheets as either assets or liabilities measured at fair value unless otherwise exempted from derivative treatment as a normal sale and purchase. All changes in the fair value of derivative instruments are recognized currently in earnings, unless specific hedge criteria are met, which requires that the Company formally document, designate, and assess the effectiveness of transactions that receive hedge accounting.

The accounting guidance for cash flow hedges provides that the effective portion of gains or losses on derivative instruments designated and qualifying as cash flow hedges be reported as a component of other comprehensive income and be reclassified into earnings in the same period during which the hedged transaction affects earnings. The remaining gains or losses on the derivative instruments, if any, must be recognized currently in earnings. Derivative and hedging accounting policies are discussed further in note 3 — Derivative Instruments and Risk Management.

(e) Deferred Financing Costs

Deferred financing costs consist of legal fees and closing costs incurred by the Company in obtaining its financing. These costs are amortized using the effective interest method over the term of the financing obligation. Amortization expense included as part of interest expense in the consolidated

(Continued)

statements of operations was $1,191,000 and $1,292,000 for the years ended December 31, 2013 and 2012, respectively. Accumulated amortization was $2,499,000 and $1,308,000 for the years ended December 31, 2013 and 2012, respectively.

(f) Restricted Cash

Restricted cash consisted of funds held in escrow pending the completion of the Pinnacle Wind project and of debt service or collateral reserves required by the Company's debt agreements. The Company had $0 and $2,000 in escrowed funds and $9,000 and $44,000 of funds restricted for debt service and collateral reserves for the years ended December 31, 2013 and 2012, respectively.

(g) Income Taxes

The Company is a single member limited liability company and is included in the consolidated return of its ultimate parent company. An enterprise is required to recognize, in its consolidated financial statements, the impact of a tax position by determining if the weight of the available evidence indicates it is more likely than not, based on the technical merits, that the position will be sustained on audit. All income tax contingencies would be immaterial if they had to be recognized by the Company. However, because the entity is a limited liability entity that is included in the tax return of its parent company and is not obligated to pay any income taxes, the Company has not reflected a hypothetical tax obligation in its consolidated financial statements.

If the Company had recorded income taxes, based on a hypothetical separate company return, adjusted for the use of state tax apportionment factors of the consolidated tax group, the income statements would include income tax benefit of $453,000 and $6,203,000 for the years ended December 31, 2013 and 2012, respectively.

(h) Property, Plant, and Equipment

Property, plant, and equipment, including leasehold improvements and construction in progress, are capitalized at cost and principally comprise wind energy generating systems and related facilities. Depreciation is computed by using the straight-line method over the useful life of the property, plant, and equipment.

Useful lives for property, plant, and equipment are as follows:

Wind energy generating systems	20 years
Equipment, furniture, and fixtures	3 to 7 years

Expenditures for maintenance, repairs, and renewals are expensed as incurred. Expenditures for additions and improvements are capitalized.

(i) Impairment of Long-Lived Assets

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Recoverability of long-lived assets is measured by a comparison of its carrying amount, to its future net undiscounted cash flows

(Continued)

expected to be generated plus production tax credits. If the net book value of a long-lived asset or asset group is less than the related future undiscounted net cash flows, the long-lived asset or asset group is considered to be impaired. The amount of the impairment is measured as the net book value in excess of its fair value. No impairment losses were recognized during the years ended December 31, 2013 and 2012.

(j) Inventory Deposits

Inventory deposits include spare parts purchased pursuant to the terms of the maintenance and service agreement with the turbine supplier. Parts acquired under this agreement are to be replenished by turbine supplier as parts are used in turbine maintenance throughout the term of the agreement. These amounts are included at cost.

(k) Asset Retirement Obligations

The Company accounts for its asset retirement obligations by recording the fair value of a liability for an asset retirement obligation in the period in which it is incurred. When the liability was initially recorded, the entity capitalizes the cost by increasing the carrying amount of the related long-lived asset. Over time, the liability is accreted to its present value each period, and the capitalized cost is depreciated over the useful life of the related asset. Upon settlement of the liability, an entity either settles the obligation for its recorded amount or incurs a gain or loss upon settlement. Accretion expense is classified as part of depreciation and accretion.

The Company recorded a liability representing expected future costs associated with site reclamation, facilities dismantlement, and removal of environmental hazards as follows (in thousands):

Balance of asset retirement obligations at December 31, 2011	$	7,151
Accretion expense		454
Balance of asset retirement obligations at December 31, 2012		7,605
Accretion expense		483
Balance of asset retirement obligations at December 31, 2013	$	8,088

(l) Revenue Recognition

An assessment of revenue from electricity sales under long-term power sales agreements was conducted to determine whether or not the power sales agreements contain an embedded lease. The assessment resulted in a determination that revenue earned by Taloga and Buffalo Bear is subject to lease accounting. However, there are no minimum rental payments required under the related agreement and; therefore, rental income is recorded as electricity is delivered at rates defined in the PPAs. Revenue earned by Pinnacle is not subject to lease accounting. Electricity sales are recognized as energy is delivered to the specified parties at the rate defined in the PPAs. The Company accounts for renewable energy credits as a bundled component of the associated electricity, with revenue also recorded as the electricity is delivered.

(Continued)

The Company accounts for grant income on the deferred method and, accordingly, will recognize operating revenues related to such income over the estimated useful life of the applicable projects. In 2012 and 2011, the Company received $44,185,000 and $78,346,000, respectively, in U.S. Treasury grants (cash grants, under the American Recovery and Reinvestment Act of 2009) that was recorded as deferred revenue and is amortized to income over 20 years. Pursuant to the regulations governing U.S. treasury grants, there is a ratable, five year recapture period on the grant income from the date the related property was put into service if the property ceases to be used as eligible property or is disposed of to a disqualified entity. The recapture period for the grants received in 2012 and 2011 becomes fully vested on February 28, 2017 and July 13, 2016, respectively.

The Company accounts for income from state tax credits (Credits) sold when ownership transfers to Cash Flow Enhancement Strategies, LLC (CFES), which is further discussed in note 5(c).

(3) Derivative Instruments and Risk Management

Interest Swap

On December 21, 2011, the Company, in conjunction with its wind financing, entered into 10-year amortizing interest rate swap agreements for the purpose of hedging the variability of cash flows in the interest payments due to fluctuations of the London Interbank Offered Rate (LIBOR). These interest rate swap agreements became effective on December 30, 2011 and qualify as effective cash flow hedges, whereby the hedges were reported in the Company’s consolidated balance sheets at fair value, with the change in the fair value of the hedges reflected in the consolidated statements of comprehensive loss. The total notional amount of the hedges was $181,201,000 and $188,573,000 at December 31, 2013 and 2012, respectively. The notional amount of the interest rate swap agreements amortizes each year, such that the Company’s interest payment under the wind financing is approximately 90% hedged. The interest rate swap agreements entitle the Company to receive a floating (three-month LIBOR) rate and pay a fixed rate of 2.21%. The interest rate swap agreements expire in December 2021. The Company recognized unrealized gains of $14,808,000 and unrealized losses of $4,345,000 in other comprehensive income (loss) at December 31, 2013 and 2012, respectively.

The Company also entered into forward starting interest rate swap agreements at 3.57% to hedge the probable forecasted refinancing of the final maturity payment of the term loan and shall be effective on December 21, 2021.

The interest rate swaps convert the LIBOR-based rates (0.25% and 0.32% at December 31, 2013 and 2012, respectively) in the term loan to a fixed interest rate of 2.21%. Total interest expense related to the swap agreements was $3,633,000 and $3,395,000 for the years ended December 31, 2013 and 2012, respectively. These costs are included in the accompanying consolidated statements of operations as interest expense.

(4) Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (referred to as an exit price). Fair value for a liability should reflect the entity’s nonperformance risk. Fair value is determined using a

(Continued)

hierarchy to prioritize inputs to valuation models. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets and liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy are:

- Level 1 — Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets and liabilities;
- Level 2 — Pricing inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the derivative instruments; and
- Level 3 — Prices or valuations that require inputs that are both significant to the fair value measurements and unobservable.

The Company's assets carried at fair value consist of money market funds which are classified as Level 1 as fair value is determined by observable market prices (unadjusted) in active markets. Money market funds are included in cash and cash equivalents and restricted cash in the Company's consolidated balance sheets. The Company had money market assets of $664,000 and $1,685,000 at December 31, 2013 and 2012, respectively.

The interest rate swap liabilities are classified as Level 2 as the fair value can be determined based on observable values of underlying interest rates. The Company had derivative assets related to interest rate swaps of $4,457,000 and liabilities of $10,352,000 as of December 31, 2013 and 2012, respectively.

(5) Project Agreements

A summary of the major agreements entered into by the Company is set forth below:

(a) Limited Liability Company Agreements

The subsidiaries of the Company are parties to limited liability company agreements. The provisions of these agreements set forth rights and obligations of the subsidiary.

(b) Power Purchase Agreements

The Projects sell electricity generated by the wind energy generating systems to utilities or other third-parties. Payment is made based on actual production at contractually predetermined energy rates which in some case are escalated on an annual basis.

Under the terms of the Taloga power purchase agreement, Taloga is required to deliver minimum quantities of electric energy on a 36-month rolling average basis. If the project fails to achieve minimum deliveries, it could be subject to damages as defined in the agreement. Taloga exceeded required minimum deliveries of electric energy for the year ended December 31, 2013.

(c) Zero-Emission Facilities Tax Credit Purchase and Sale Agreement

Buffalo Bear and Taloga have entered into zero-emission facilities tax credit purchase and sale agreements with CFES to facilitate the transfer and sale of the Company's zero-emission Credits to

(Continued)

third-parties. The term of the agreements are 10 years covering all Credits generated through 2018 for Buffalo Bear and 2022 for Taloga and may be terminated upon providing written notice. CFES pays an amount equal to 88% of the face value of the Credits, as defined in the agreement. For the years ended December 31, 2013 and 2012, the Company sold Credits to CFES and recognized $1,996,000 and $1,406,000, respectively, which was included on the consolidated statements of operations in lease and other revenue.

(d) Maintenance and Service Agreements

Each of the Projects has contracted with the turbine supplier for its project to provide certain warranty, maintenance, and repair services. The agreements, including extensions, generally cover a five-year period commencing on completion of construction. Payment provisions generally provide for a monthly fee per turbine plus escalation. Total fees incurred during 2013 and 2012 were $4,079,000 and $4,086,000, respectively. These costs are included on the consolidated statements of operations as part of maintenance and other operating costs.

Buffalo Bear entered into a maintenance and service agreement with Suzlon Wind Energy Corporation (Suzlon). Pursuant to the agreement’s warranty provisions, the measured average availability for the project’s wind turbine generators shall not be less than 97% for the remainder of the warranty period. Suzlon shall pay liquidated damages to the project for lost revenues and income in the event that the measured average availability of the wind turbine generators falls below 97%. For the years ended December 31, 2013 and 2012, the Company recognized lost revenues of $75,000 and $0, respectively, which was included on the consolidated statements of operations in lease and other revenue.

Suzlon is currently experiencing significant adverse credit and liquidity issues. As a result, the Company’s ability to enforce performance and warranty guarantees is subject to the credit risk of this counterparty.

(e) Operation and Maintenance Agreements

Each of the Projects has entered into agreements with Edison Mission Operation and Maintenance, Inc. (EMOM), a wholly owned subsidiary of EME, to provide operation and maintenance services for the balance of the plant not covered by the turbine supplier’s maintenance and service agreement and for the post warranty period. The agreements generally have a term of five years commencing on completion of construction with provisions for extension until terminated. Total costs incurred under these agreements during the years ended December 31, 2013 and 2012 were $1,256,000 and $1,425,000, respectively. These costs are included on the consolidated statements of operations as part of maintenance and other operating costs.

(f) Wind Park Easement Agreements

Each of the Projects has entered into various easement agreements, which grant the project nonexclusive easement rights to use the land on which wind energy generating systems, the substation, operations building, access roads, and other related equipment are located. Each Project is obligated to pay easement fees ranging from 2.5% to 4% of their gross operating revenues. Total

(Continued)

costs incurred under these agreements during the years ended December 31, 2013 and 2012 were $1,072,000 and $998,000, respectively. These costs are included on the consolidated statements of operations as part of maintenance and other operating costs.

(6) Long-Term Debt

In December 2011, the Company completed a nonrecourse financing of its interests in the Taloga, Pinnacle, and Buffalo Bear wind projects. The financing included a $214 million 10-year partially amortizing term loan (expiring in December 2021), a $12 million 10-year debt service reserve letter of credit facility, an $8 million 10-year project letter of credit facility and an $8 million 10-year working capital facility. Interest under the term loans accrues at LIBOR plus 2.5% initially, with the rate increasing 0.125% on the fourth anniversary of the closing date. A total of $97 million of cash proceeds received was deposited into restricted cash as of December 31, 2011. These funds became available in December 2012 when the Pinnacle project achieved certain completion milestones. Interest expense for the years ended December 31, 2013 and 2012 was $5,821,000 and $6,432,000, respectively.

The Company entered into interest rate swap agreements to hedge the majority of the variable interest rate exposure under the term loan. For further details regarding the interest rate swap agreements, see note 3 — Derivative Instruments and Risk Management.

Distributions from the Company are subject to compliance with the terms and conditions of its credit agreements, including a covenant to meet a 12-month historic debt service coverage ratio as specified in the agreements of 1.2 to 1.0.

Annual maturities on long-term debt at December 31, 2013 for the next five years and thereafter are summarized as follows (in thousands):

Years ending December 31:		
2014	$	9,812
2015		10,568
2016		9,094
2017		10,189
2018		11,029
Thereafter		150,643
	$	201,335

At December 31, 2013 and 2012, the amount of outstanding letters of credit was $20 million. The Company recorded costs of $575,000 and $464,000 associated with these letters of credit for the years

(Continued)

ended December 31, 2013 and 2012, respectively. These costs are included on the consolidated statements of operations as part of interest expense.

The carrying amount of the long-term debt approximates fair value at December 31, 2013 and 2012 due to frequent repricing of the LIBOR interest rates as defined in the agreement.

(7) Related Party Transactions

The Company has the following related party transactions and relationships in addition to the EMOM Operations and Maintenance Agreement described in note 5 — Project Agreements:

(a) Transactions with EME

The Company incurred costs from EME and subsidiaries of EME, for certain insurance, consultant, and credit costs which totaled $823,000 and $2,527,000 for the years ended December 31, 2013 and 2012, respectively. These are invoiced at cost and are settled monthly in cash. These costs are included in the consolidated balance sheets and consolidated statements of operations as follows (in thousands):

	2013	2012
Expensed	$ 823	1,524
Capitalized deferred financing	—	1,003
	$ 823	2,527

(b) Transactions with EMMT

The Projects have entered into services, purchase, and sale agreements with Edison Mission Marketing & Trading, Inc. (EMMT), a wholly owned subsidiary of EME, to provide scheduling, dispatch, and transaction services. The agreements may be terminated upon providing a 30-day written notice. The Company incurred net costs in the amount of $19,000 and $23,000 from EMMT for the years ended December 31, 2013 and 2012, respectively. These costs are included in the consolidated statements of operations as part of operating revenues.

(8) Subsequent Events

The Company has performed an evaluation of subsequent events through April 23, 2014, which is the date the consolidated financial statements are available to be issued. As discussed in Note 1- The Company, NRG completed the purchase of substantially all of the assets of EME including its member interests in the Company on April 1, 2014.

Exhibit 99.6

TAPESTRY WIND, LLC AND SUBSIDIARIES
(A Delaware Limited Liability Company)

Consolidated Financial Statements

(Unaudited)

September 30, 2014

TAPESTRY WIND, LLC AND SUBSIDIARIES
(A Delaware Limited Liability Company)

September 30, 2014

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Tapestry Wind, LLC
(A Delaware Limited Liability Company)
Consolidated Balance Sheets
(Amounts in thousands)

	(Successor) September 30, 2014 (Unaudited)	(Predecessor) December 31, 2013
Assets		
Current assets:		
Cash	$ 6,207	$ 3,968
Accounts receivable	2,030	3,963
Accounts receivable from related parties	13	—
Inventory	5,870	82
Prepaid expenses and other current assets	263	424
Total current assets	14,383	8,437
Property, plant and equipment	280,000	450,727
Accumulated depreciation	(6,607)	(56,947)
Net plant and equipment	273,393	393,780
Inventory deposits	—	5,640
Deferred financing costs, net	—	6,667
Power purchase agreements, net of accumulated amortization of $1,324	65,676	—
Restricted cash long-term	—	9
Long-term derivative assets	3,302	4,457
Total assets	$ 356,754	$ 418,990
Liabilities & Member's Equity		
Current liabilities:		
Accounts payable	$ 765	$ 2,555
Accounts payable to related parties	270	148
Accrued liabilities	1,073	845
Derivative liability - current	3,204	—
Interest payable	28	27
Current maturities of long-term obligations	10,438	9,812
Total current liabilities	15,778	13,387
Long-term debt, net of current portion	184,307	191,523
Deferred revenue, net	—	109,745
Asset retirement obligation	416	8,088
Total liabilities	200,501	322,743
Commitments and contingencies		
Member's equity	156,253	96,247
Total liabilities and member's equity	$ 356,754	$ 418,990

See accompanying notes to financial statements.

Tapestry Wind, LLC
(A Delaware Limited Liability Company)
Unaudited Consolidated Statements of Operations and Comprehensive Income (Loss)
(Amounts in thousands)

	(Successor) Three months ended September 30, 2014 (In thousands)	(Predecesor) Three months ended September 30, 2013	(Successor) Six months ended September 30, 2014	(Predecesor) Three months ended March 31, 2014	(Predecesor) Nine months ended September 30, 2013
Operating Revenues					
Electric revenue	$ 13,374	$ 1,937	$ 16,277	$ 4,852	$ 10,690
Lease and other revenue	(6,850)	4,759	28	8,920	18,917
Power purchase agreement amortization	(1,324)	—	(1,324)	—	—
Operating revenues from marketing affiliate	(12)	(47)	(24)	(108)	(64)
Grant revenue	—	1,552	—	1,552	4,656
Total operating revenues	5,188	8,201	14,957	15,216	34,199
Operating Expenses					
Depreciation and accretion	1,649	5,763	6,691	5,768	17,276
Maintenance and other operating costs	2,321	2,254	4,595	2,273	6,597
General and administrative	—	45	—	170	315
Total operating expenses	3,970	8,062	11,286	8,211	24,188
Income from operations	1,218	139	3,671	7,005	10,011
Other Income (Expense)					
Interest income	2	—	3	—	1
Interest expense	(1,526)	(2,811)	(3,039)	(2,701)	(8,427)
Total other income (expense)	(1,524)	(2,811)	(3,036)	(2,701)	(8,426)
Net income (loss)	$ (306)	$ (2,672)	$ 635	$ 4,304	$ 1,585
Other Comprehensive Income (Loss):					
Unrealized (loss) gain on derivatives	$ (4,237)	$ 328	$ (7,950)	$ (2,510)	$ 12,073
Other comprehensive (loss) income	(4,237)	328	(7,950)	(2,510)	12,073
Comprehensive (loss) income	$ (4,543)	$ (2,344)	$ (7,315)	$ 1,794	$ 13,658

See accompanying notes to financial statements.

Tapestry Wind, LLC
(A Delaware Limited Liability Company)
Unaudited Consolidated Statements of Member's Equity
(Amounts in thousands)

	Capital Contributions	Capital Distributions	Retained Earnings (Deficit)	Accumulated Other Comprehensive Income (Loss)	Purchase Non-Controlling Interest	Total Member's Equity
Balance at December 31, 2013 (audited)	$ 447,139	$ (347,959)	$ (2,587)	$ 4,457	$ (4,803)	$ 96,247
Distributions to member	—	(1,100)	—	—	—	(1,100)
Net income	—	—	4,304	—	—	4,304
Other comprehensive loss	—	—	—	(2,510)	—	(2,510)
Balance at March 31, 2014 (a)	$ 447,139	$ (349,059)	$ 1,717	$ 1,947	$ (4,803)	$ 96,941
Balance at April 1, 2014 (a)	$ 166,114	$ —	$ —	$ —	$ —	$ 166,114
Distributions to member	—	(6,259)	—	—	—	(6,259)
Net loss	—	—	635	—	—	635
Other comprehensive loss	—	—	—	(4,237)	—	(4,237)
Balance at September 30, 2014	$ 166,114	$ (6,259)	$ 635	$ (4,237)	$ —	$ 156,253

(a) The differences in the equity balances at March 31, and April1, 2014 reflect the application of pushdown accounting as result of the EME Acquisition.

See accompanying notes to financial statements.

Tapestry Wind, LLC
(A Delaware Limited Liability Company)
Unaudited Consolidated Statements of Cash Flows
(Amounts in thousands)

	(Successor) Six months ended September 30, 2014	(Predecessor) Three months ended March 31, 2014	(Predecessor) Nine months ended September 30, 2013
Cash flows from operating activities:			
Net income	$ 635	$ 4,304	$ 1,585
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation, amortization and accretion	8,015	6,054	18,172
Amortization of deferred revenue	—	(1,552)	(4,656)
Changes in derivative instruments	(1,772)	—	—
Changes in assets and liabilities:			
Accounts receivable	4,771	(2,851)	1,821
Inventory deposits	—	(148)	(3,505)
Prepaid expenses and other current assets	(18)	179	105
Accounts payable	(80)	(1,588)	620
Accrued liabilities	33	195	(376)
Interest payable	2	(1)	(1)
Net cash provided by operating activities	11,586	4,592	13,765
Cash flows from investing activities:			
Capital expenditures	—	—	(876)
Restricted cash	—	9	—
Net cash provided by investing activities	—	9	(876)
Cash flows from financing activities:			
Member’s distributions	(7,259)	(1,100)	(8,692)
Repayment of long-term debt	(3,218)	(3,371)	(5,316)
Net cash used in financing activities	(10,477)	(4,471)	(14,008)
Net increase (decrease) in cash and cash equivalents	1,109	130	(1,119)
Cash at beginning of period	4,098	3,968	6,450
Cash at end of period	$ 5,207	$ 4,098	$ 5,331
Supplemental disclosures of cash flow information:			
Cash paid for interest	$ 4,809	$ 2,414	$ 7,530

See accompanying notes to financial statements.

(1) The Company

(a) Formation

Tapestry Wind, LLC (Tapestry), a Delaware limited liability company, was formed on September 26, 2011 in anticipation of issuing debt in 2012 based on future cash flows from a portfolio of wind projects. Tapestry is a wholly owned subsidiary of NRG Wind LLC. (NRG Wind), is a wholly owned subsidiary of NRG Energy Gas and Wind Holdings LLC, in turn a wholly owned subsidiary of NRG Energy, Inc. (NRG or Parent).

Tapestry, along with NRG Wind, was originally a wholly owned subsidiary of Edison Mission Energy, Inc. (EME), Tapestry received, as capital contributions, ownership interest in the three wind projects described below: Taloga Wind, Pinnacle Wind, and Buffalo Bear. Tapestry and its subsidiaries are referred to herein as the "Company."

(b) Description of Projects

Taloga

Tapestry owns a 100% interest in Taloga Wind, LLC (Taloga), which owns a 129.6-megawatt wind farm located in Dewey County, Oklahoma. The project sells electricity to Oklahoma Gas and Electric Company under a 20-year power purchase agreement (PPA). The project achieved commercial operation in July 2011.

Pinnacle

Tapestry owns a 100% interest in Pinnacle Wind, LLC (Pinnacle), which owns a 55.2-megawatt wind farm located in Mineral County, West Virginia. The project sells electricity to The Maryland Department of General Services and The University System of Maryland under PPAs with terms of 20 years for each respective institution. The project achieved commercial operation in December 2011.

Buffalo Bear

Tapestry owns a 100% interest in Buffalo Bear, LLC (Buffalo Bear), which owns a 18.9-megawatt wind farm located in Harper County, Oklahoma. The project sells electricity to Western Farmers Electric Cooperative under a 25-year PPA. The project achieved commercial operation in December 2008.

Taloga, Pinnacle, and Buffalo Bear are individually referred to as a "Project" or collectively referred to as "Projects."

(c) Predecessor and Successor Reporting

As further discussed in note 2, *Business Acquisition*, on April 1, 2014, NRG completed the acquisition of substantially all of the assets of EME, or the EME Acquisition, including its member interests in the Company. The EME Acquisition was accounted for under the acquisition method of accounting. Fair value adjustments have been pushed down to the Company, resulting in the Company's assets and liabilities being recorded at fair value at April 1, 2014. In addition, effective with the EME Acquisition, the Company adopted the accounting policies of NRG. Therefore, the Company's financial information prior to the EME Acquisition is not comparable to its financial information subsequent to the EME Acquisition.

As a result of the impact of pushdown accounting, the financial statements and certain note presentations separate the Company's presentations into two distinct periods, the period before the consummation of the EME Acquisition (labeled predecessor) and the period after that date (labeled successor), to indicate the application of different basis of accounting between the periods presented.

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) Business Acquisition

On April 1, 2014, NRG completed the acquisition of substantially all of the assets of EME. The acquisition was recorded as a business combination under ASC 805, *Business Combinations*, with identifiable assets acquired and liabilities assumed recorded at their estimated fair values on the acquisition date. The impact of the acquisition method of accounting was pushed down to the Company, resulting in assets and liabilities of the Company being recorded at fair value as of April 1, 2014. The initial accounting for the business combination is not complete because the evaluation necessary to assess the fair values of certain assets acquired is still in process. The provisional amounts are subject to revision until the evaluations are completed to the extent that additional information is obtained about the facts and circumstances that exists as of the acquisition date.

The preliminary allocation of assets and liabilities is as follows (in thousands):

		Acquisition Date Fair Value
Assets		
Current and non-current assets	$	33,980
Net plant and equipment		280,000
Power purchase agreements		67,000
Total assets acquired	$	380,980
Liabilities		
Current and non-current liabilities		16,903
Long-term debt		197,963
Total liabilties assumed	$	214,866
Net assets acquired	$	166,114

Fair Value Measurements

The fair values of the property, plant and equipment and intangible assets 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 inputs were as follows:

Property, plant and equipment — The estimated fair values were determined primarily based on an income method using discounted cash flows and validated using a market approach based on recent transactions of comparable assets. The income approach was primarily relied upon as the forecasted cash flows more appropriately incorporate differences in regional markets, plant types, age, useful life, equipment condition and environmental controls of each asset. The income approach also allows for a more accurate reflection of current and expected market dynamics such as supply and demand, commodity prices and regulatory environment as of the acquisition date.

Power purchase agreements — The fair value of the PPAs acquired was determined utilizing a variation of the income approach where the expected future cash flows resulting from the acquired PPAs were reduced by operating costs and charges for contributory assets 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. The values were corroborated with available market data. The PPAs will be amortized over a term of approximately 17 years.

(3) Derivative Instruments and Hedging Activity

The Company has fixed for floating interest rate swaps for 90% of its outstanding term loan amount. The notional amount of the swaps was approximately $175,271,000 as of September 30, 2014. The Company also entered into forward starting interest rate agreements to hedge the probable forecasted refinancing of the final maturity payment of the term loan and shall be effective on December 21, 2021. The following table summarizes the effects of the swaps on the Company's accumulated other comprehensive income (OCI) balance, which reflects the change in the fair value of the swaps (amounts in thousands):

Accumulated OCI balance as of April 1, 2014	$	—
Mark-to-market of cash flow hedge accounting contracts		(4,237)
Accumulated OCI balance as of September 30, 2014	$	(4,237)

(4) Subsequent events

These financial statements and notes reflect the Company's evaluation of events occurring subsequent to the balance sheet date through January 16, 2015, the date that the financial statements are available to be issued.

Exhibit 99.7

Unaudited Pro Forma Consolidated Combined Financial Statements

The Unaudited Pro Forma Consolidated Combined Financial Statements, (the "pro forma financial statements") combine the historical consolidated financial statements of NRG Yield, Inc., or the Company, and the financial statements of the entities that were acquired by the Company to illustrate the potential effect of the acquisition. The Company acquired Laredo Ridge Wind, LLC, WCEP Holdings, LLC and its subsidiaries and Tapestry Wind, LLC and its subsidiaries, or the Drop-Down Assets, from NRG Energy, Inc., or NRG, on January 2, 2015. The pro forma financial statements are based on, and should be read in conjunction with, the:

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

- consolidated financial statements of the Company for the year ended December 31, 2013 and for the nine months ended September 30, 2014 and the notes relating thereto, included in the Company's Annual Report on Form 10-K for the year ended December 31, 2013 and Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2014; and

- financial statements of Laredo Ridge Wind, LLC, WCEP Holdings, LLC and its subsidiaries and Tapestry Wind, LLC and its subsidiaries for the year ended December 31, 2013 and for the nine months ended September 30, 2014 and the notes relating thereto included within Exhibits 99.1, 99.2, 99.3, 99.4, 99.5 and 99.6 to this Form 8-K/A.

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 the Drop-Down Assets, (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 Consolidated Combined Statements of Operations or the pro forma statement of operations, for the year ended December 31, 2013 and for the nine months ended September 30, 2014, give effect to the acquisition as if it occurred on January 1, 2013. The Unaudited Pro Forma Consolidated Combined Balance Sheet, or the pro forma balance sheet, as of September 30, 2014, gives effect to the acquisition as if it occurred on September 30, 2014.

The Drop-Down Assets were acquired by NRG on April 1, 2014 and NRG applied the acquisition method of accounting under U.S. GAAP and the regulations of the U.S. Securities and Exchange Commission, and recorded the acquired assets and liabilities at fair market value on the date of the acquisition. As the Drop-Down Assets and the Company are under common control, the Drop-Down Assets were transferred to the Company at historical carrying value. For periods in the pro forma financial statements prior to April 1, 2014, adjustments were made to reflect the accounting for NRG's acquisition of the Drop-Down Assets as if it occurred on January 1, 2013.

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 acquisition of the Drop-Down Assets been completed on the dates indicated. The Company 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 Consolidated Combined Income Statement
Nine Months Ended September 30, 2014

	NRG Yield, Inc. Historical	WCEP Holdings, LLC and subsidiaries	Tapestry Wind, LLC and subsidiaries	Laredo Ridge Wind, LLC	Combined Drop-Down Assets	Pro Forma Adjustments	Pro Forma Combined
	(in millions, except per share amounts)						
Operating Revenues							
Total operating revenues	435	51	30	11	92	(5)(a)	**522**
Operating Costs and Expenses							
Cost of operations	157	15	7	3	25	—	**182**
Depreciation and amortization	94	14	12	5	31	3(b)	**128**
General and administrative - affiliate	7	—	—	—	—	—	**7**
Acquisition-related ransaction and integration costs	2	—	—	—	—	—	**2**
Total operating costs and expenses	260	29	19	8	56	3	**319**
Operating Income	175	22	11	3	36	(8)	**203**
Other Income (Expense)							
Equity in earnings of unconsolidated affiliates	26	—	—	—	—	—	**26**
Other income, net	2	—	—	—	—	—	**2**
Interest expense	(97)	(14)	(6)	(2)	(22)	(4)(c)	**(123)**
Total other expense	(69)	(14)	(6)	(2)	(22)	(4)	**(95)**
Income Before Income Taxes	106	8	5	1	14	(12)	**108**
Income tax expense	15	—	—	—	—	1(d)	**16**
Net Income	91	8	5	1	14	(13)	**92**
Less: Pre-acquisition net income of acquired ROFO Assets	17						17
Net Income Excluding Pre-acquisition Net Income of Acquired ROFO Assets	74						75
Less: Net income attributable to noncontrolling interest	58	—	—	—	—	1(e)	**59**
Net Income Attributable to NRG Yield, Inc.	16	8	5	1	14	(14)	**16**
Earnings per share attributable to Class A common stockholders							
Basic weighted average number of Class A common shares outstanding	25					—	**25**
Basic earnings per Class A common share	$ 0.62						**$ 0.62**
Diluted weighted average number of Class A common shares outstanding	25						**25**
Diluted earnings per Class A common share	$ 0.62						**$ 0.62**

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

	NRG Yield, Inc. Historical(f)	WCEP Holdings, LLC and subsidiaries	Tapestry Wind, LLC and subsidiaries	Laredo Ridge Wind, LLC	Combined Drop-Down Assets	Pro Forma Adjustments	Pro Forma Combined
	(in millions, except per share amounts)						
Operating Revenues							
Total operating revenues	379	89	46	19	154	(20)(a)	**513**
Operating Costs and Expenses							
Cost of operations	144	18	9	3	30	—	**174**
Depreciation and amortization	61	14	23	10	47	(2)(b)	**106**
General and administrative - affiliate	7	—	—	—	—	—	**7**
Total operating costs and expenses	212	32	32	13	77	(2)	**287**
Operating Income	167	57	14	6	77	(18)	**226**
Other Income (Expense)							
Equity in earnings of unconsolidated affiliates	22	—	—	—	—	—	**22**
Other income, net	3	—	—	—	—	—	**3**
Interest expense	(52)	(23)	(11)	(5)	(39)	(5)(c)	**(96)**
Total other expense	(27)	(23)	(11)	(5)	(39)	(5)	**(71)**
Income Before Income Taxes	140	34	3	1	38	(23)	**155**
Income tax expense	8	—	—	—	—	2(d)	**10**
Net Income	132	34	3	1	38	(25)	**145**
Less: Pre-acquisition net income of acquired ROFO Assets	23						**23**
Net Income Excluding Pre-acquisition Net Income of Acquired ROFO Assets	109						**122**
Less: Predecessor income prior to initial public offering on July 22, 2013	54						**54**
Net Income Subsequent to Initial Public Offering	55				38	(25)	**68**
Less: Net income attributable to noncontrolling interest	42				—	10(e)	**52**
Net Income Attributable to NRG Yield, Inc.	13				38	(35)	**16**
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						**$ 0.69**
Diluted weighted average number of Class A common shares outstanding	23						**23**
Diluted earnings per Class A common share	$ 0.57						**$ 0.69**

Unaudited Pro Forma Consolidated Combined Balance Sheet
As of September 30, 2014

	NRG Yield, Inc. Historical	WCEP Holdings, LLC and subsidiaries	Tapestry Wind, LLC and subsidiaries	Laredo Ridge Wind, LLC	Combined Drop-Down Assets	Pro Forma Adjustments	Pro Forma Combined
ASSETS (in millions)							
Current Assets							
Cash and cash equivalents	$ 372	13	6	1	$ 20	$ (270)(g)	$ **122**
Restricted cash	54	22	—	—	22	—	**76**
Accounts receivable - trade, net	80	22	2	1	25	—	**105**
Accounts receivable - affiliate	4	—	—	—	—	—	**4**
Inventory	17	3	6	1	10	—	**27**
Notes receivable	6	—	—	—	—	—	**6**
Prepayments and other current assets	22	—	1	1	2	—	**24**
Total current assets	555	60	15	4	79	(270)	**364**
Property, Plant and Equipment							
Total property, plant & equipment	3,542	525	280	116	921	—	**4,463**
Less accumulated depreciation	(266)	(9)	(7)	(3)	(19)	—	**(285)**
Property, plant and equipment, net of accumulated depreciation	3,276	516	273	113	902	—	**4,178**
Other Assets							
Equity investments in affiliates	230	—	—	—	—	—	**230**
Notes receivable	17	—	—	—	—	—	**17**
Intangible assets, net of accumulated amortization	1,517	170	66	53	289	—	**1,806**
Derivative instruments	7	—	3	—	3	—	**10**
Deferred income taxes	204	—	—	—	—	—	**204**
Other non-current assets	93	—	—	—	—	—	**93**
						—	
Total other assets	2,068	170	69	53	292	—	**2,360**
Total Assets	$ 5,899	$ 746	$ 357	$ 170	$ 1,273	$ (270)	$ **6,902**
LIABILITIES AND STOCKHOLDERS' EQUITY							
Current Liabilities							
Current portion of long-term debt and capital leases	$ 157	$ 37	$ 11	$ 3	$ 51	$ —	$ **208**
Accounts payable	15	—	1	—	1	—	**16**
Payable to affiliates	48	1	—	—	1	—	**49**
Derivative instruments valuation	30	13	3	2	18	—	**48**
Accrued expenses and other current liabilities	52	5	1	1	7	—	**59**
Total current liabilities	302	56	16	6	78	—	**380**
Other Liabilities							
Long-term debt and capital leases	3,926	406	184	64	654	210(h)	**4,790**
Out of market contracts	5	—	—	—	—	—	**5**
Derivative instruments	23	16	—	2	18	—	**41**
Other non current liabilities	29	32	1	—	33	—	**62**
Total non-current liabilities	3,983	454	185	66	705	210	**4,898**
Total Liabilities	4,285	510	201	72	783	210	**5,278**
Stockholders' Equity							
Additional paid-in capital	1,336	238	160	99	497	(497)(i)	**1,336**
Retained earnings (accumulated deficit)	5	3	—	(1)	2	(2)(i)	**5**
Accumulated other comprehensive loss	(6)	(5)	(4)	—	(9)	—	**(15)**
Noncontrolling interest	279	—	—	—	—	19(i)	**298**
Total Stockholders' Equity	1,614	236	156	98	490	(480)	**1,624**
						—	
Total Liabilities and Stockholders' Equity	$ 5,899	$ 746	$ 357	$ 170	$ 1,273	$ (270)	$ **6,902**

Notes to the Unaudited Pro Forma Consolidated Combined Financial Statements

(a) Represents the amortization of the value of the power purchase agreements that were recorded in connection with NRG's accounting for the acquisition of the Drop-Down Assets. Also represents the removal of grant revenue for all pre-acquisition periods to conform the previous policy for recording the receipt of cash grants as deferred revenue to NRG's policy of reducing the value of the related property, plant and equipment.

(b) Represents the estimated change in net depreciation expense resulting from fair value adjustments to the acquired property, plant and equipment in connection with NRG's accounting for the acquisition of the Drop-Down Assets. The estimated useful lives of the property, plant and equipment range from 18 to 23 years.

(c) Reflects the estimated increase in interest expense for borrowings necessary to fund the purchase price of the acquisition. To fund the purchase price of the acquisition, in January 2015, the Company borrowed approximately $210 million of its revolving credit facility. The facility bears interest at a rate of 1-month LIBOR plus 2.25%.

(d) Represents the adjustment to record the tax effect of the reduction in revenue, change in depreciation expense and increase in interest expense, calculated utilizing the Company's estimated combined statutory federal and state tax rate of 40.0%.

(e) Represents the adjustment to record noncontrolling interest associated with the results of the Drop-Down Assets in Yield Inc.'s results.

(f) The Company acquired the TA High Desert, RE Kansas South, and El Segundo projects, or the Acquired ROFO Assets, on June 30, 2014. The acquisition was accounted for as a transfer of entities under common control. Accordingly, the consolidated statement of operations for the year ended December 31, 2013 was retrospectively recast to include the results of these assets as if the transfer had taken place on January 1, 2013. Net income for the Acquired ROFO Assets is not included in the net income attributable to NRG Yield, Inc.

(g) Represents cash utilized to fund the purchase price of the Drop-Down Assets.

(h) Represents the additional borrowings necessary to fund the purchase price of the acquisition. To fund the purchase price of the acquisition, in January 2015, the Company borrowed approximately $210 million of its revolving credit facility.

(i) Represents the adjustment to reclassify the equity of the Drop-Down 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.