

PENNICHUCK EAST UTILITY, INC.
BALANCE SHEET
ASSETS AND DEFERRED CHARGES
For the Twelve Months Ended December 31, 2020

PEU RSF CoBank Loan Petition
DW 21-____
Schedule LDG-1
Page 1 of 2

	Account Number	12/31/2020	Pro Forma Adjustments	Proforma 12/31/20
<u>PLANT ASSETS</u>				
Plant in Service	301 to 348	81,669,595	-	81,669,595
Work in process	105	391,156	-	391,156
Utility Plant		82,060,751	-	82,060,751
Accumulated depreciation	108	16,404,405	-	16,404,405
Net Plant		65,656,346	-	65,656,346
Net Acquisition Adjustment	114 & 115	4,892,140	-	4,892,140
Total Net Utility Plant		60,764,206	-	60,764,206
<u>CURRENT ASSETS</u>				
Cash & Special Deposits	131 & 133	676,883	657,043 (1)	1,333,926
Accounts receivable-billed, net	141 & 143	1,146,764	-	1,146,764
Accounts receivable-unbilled, net	173	614,852	-	614,852
Accounts receivable-other	142	-	-	-
Inventory	151	-	-	-
Prepaid expenses	162	9,340	-	9,340
Prepaid property taxes	163 & 236	213,672	-	213,672
Prepaid taxes	162.3	-	-	-
		2,661,511	657,043	3,318,554
<u>OTHER ASSETS</u>				
Debt issuance expenses	181	227,062	-	227,062
Acquisition Premium - MARA	186	7,147,636	-	7,147,636
Other & Deferred Charges	182,184,186	820,158	-	820,158
		8,194,855	-	8,194,855
TOTAL ASSETS		\$ 71,620,572	\$ 657,043	\$ 72,277,615

Notes:

(1) refill of PEU RSF bank accounts to their imprest levels, compared to the actual balances at 12/31/2020.

	Bank Balance at		Adjustment
	12/31/2020	Imprest Levels	Required
CBFRR RSF	200,428.00	31,000.00	(169,428.00)
MOERR RSF	17,689.00	898,000.00	880,311.00
DSRR RSF	104,840.00	51,000.00	(53,840.00)
	322,957.00	980,000.00	657,043.00

<u>Allocation of borrowed funds:</u>	refill of RSF funds	657,043.00
	Repayment of intercompany payables used to fund RSFs	1,889,589.00
		2,546,632.00

\$ 71,620,572.17 *check*

PEU RSF Cobank Loan Petition
DW 21-_____
Schedule LDG-1
Page 2 of 2

Notes:

(1) To record the CoBank Debt and Intercompany Loan as follows:

CoBank Loan	\$	2,546,632	CoBank
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(2) To record the impact of interest and income tax provision/benefit on retained earnings.

(3) To record the use of funds through the intercompany debt and the impact of the intercompany loan refinance.

	\$	-	check	\$	-
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PENNICHUCK EAST UTILITY, INC.
OPERATING INCOME STATEMENT
For the Twelve Months Ended December 31, 2020

PEU RSF CoBank Loan Petition
DW 21-____
Schedule LDG-2
Page 1 of 2

	Account Number	Twelve Months 12/31/20	Pro Forma Adjustments	Pro Forma 12 Months 12/31/20
Water Sales	460 to 462	\$ 9,789,711	-	\$ 9,789,711
Other Operating Revenue	471	15,489	-	\$ 15,489
Total Revenues		9,805,200	-	9,805,200
Production Expenses	601 to 652	2,670,931	-	2,670,931
Transmission & Distribution Expenses	660 to 678	743,929	-	743,929
Customer Acct & Collection Exp	902 to 904	184,845	-	184,845
Administrative & General Expense	920 to 950	177,946	-	177,946
Inter Div Management Fee	930	2,481,134	-	2,481,134
Total Operating Expense		6,258,785	-	6,258,785
Dep Exp/Acq Adj Expense	403 & 406	1,788,380	-	1,788,380
Amortization Expense:CIAC	405	(835,087)	-	(835,087)
Amortization Expense	407	283,372	-	283,372
Gain on Debt Forgiveness	414	(24,708)	-	(24,708)
Property Taxes	408.1	1,186,363	-	1,186,363
Income Tax	409 to 410	738,337	(31,033) (2)	707,304
Total Operating Deductions		3,136,656	(31,033)	3,105,622
Net Operating Income		409,759	31,033	440,793
Other Income and Deductions		7,454	-	7,454
Interest Expenses		778,589	114,598 (1)	893,187
Net Income		(361,376)	(83,565)	(444,941)

Notes:
1 - To record the change in interest expense.
2 - To record the tax impact resulting from additional expenses, at the statutory rate of 27.08%.

(361,375.83) *check*

PENNICHUCK EAST UTILITY, INC.
OPERATING INCOME STATEMENT
For the Twelve Months Ended December 31, 2020

PEU RSF CoBank Loan Petition
DW 21-____
Schedule LDG-2
Page 2 of 2

Supporting Calculations:

Interest Expense:

New CoBank Loan

Totals

	Amount	Rate	Interest
	\$ 2,546,632	4.500%	\$ 114,598
	\$ 2,546,632		\$ 114,598

Pennichuck East Utility, Inc.
2020 CoBank Financing
Projected Rate Impact on Single Family Residential Home

CoBank Loan Amount -	\$ 2,546,632	(a)	\$ 2,546,632	
Loan Percentage -	4.50%		4.50%	
Loan Term (in years) -	25		25	
Annual Principal & Interest on Loan -	\$171,742	(b)	\$171,742	
Coverage Multiplier, under DW 16-806 -	1.1 x	(c)	1.1 x	
Revenue Requirement for P&I: [(b) x (c)] -	\$188,917	(d)	\$188,917	
Property tax rate/\$1000 ^{Note 1} -	\$ -	(e)	\$ -	
Projected Property Taxes: [(a)/1000 x (e)] -	\$ -	(f)	\$ -	
Projected Revenue Requirement: [(d) + (f)] -	\$188,917	(g)	\$188,917	
DW 17-128 Allowed Revenue Requirement -	\$8,276,261	(h)		
W 20-156 Revenue Requirement (based upon current status of 1604.06 schedules as 8/10/2021)		(h)	\$ 10,138,133	
Calculated QCPAC Surcharge: [(g)/(h)] -	2.28%	(i)	1.86%	resulting from the proposed external CoBank financing
Current Monthly Single Family Residential Bill ^{Note 2} -	\$ 74.54	(j)	\$ 74.54	
Monthly impact on Single Family Residential Bill of the external Financing: [(i) x (j)] -	\$ 1.70	per month	\$ 1.39	

Note 1 - combined blended local property taxes (\$15.30/1,000) and State Utility Tax (\$6.60/\$1,000) - not applicable in this docket
Note 2 - From rates approved under DW 17-128, without subsequent QCPAC surcharges

Pennichuck East Utility, Inc.
Balance Sheet
January 2020- December 2020

PEU RSF CoBank Loan Petition
DW 21-____
PEU Balance Sheet

		Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Assets													
Land													
103000	PROPERTY HELD FUTURE USE	4,449.76	4,449.76	4,449.76	4,449.76	4,449.76	4,449.76	4,449.76	4,449.76	4,449.76	4,449.76	4,449.76	4,449.76
303100	LAND	505,004.63	505,004.63	505,004.63	505,004.63	505,004.63	505,004.63	505,004.63	505,004.63	505,004.63	505,004.63	505,004.63	505,004.63
303240	EASEMENTS	486,156.66	486,156.66	486,156.66	486,156.66	486,156.66	486,156.66	486,156.66	486,156.66	486,156.66	496,847.75	496,847.75	505,390.75
303250	EASEMENT - GAGE HILL	-	-	-	-	-	-	-	-	-	-	-	-
303260	EASEMENTS: OAKWOOD	-	-	-	-	-	-	-	-	-	-	-	-
303270	EASEMENTS: GILCREAST RD	-	-	-	-	-	-	-	-	-	-	-	-
303500	DISTRIB RESER & STANDPIPE LAND	-	-	-	-	-	-	-	-	-	-	-	-
303510	AVERY/HICKORY INTER WATER RIGHTS	100,335.00	100,335.00	100,335.00	100,335.00	100,335.00	100,335.00	100,335.00	100,335.00	100,335.00	100,335.00	100,335.00	100,335.00
303520	LAND RIGHTS/SOURCE OF SUPPLY & PUMPING PLANT	108,285.50	108,285.50	108,285.50	108,285.50	108,285.50	108,285.50	108,285.50	108,285.50	108,285.50	108,285.50	108,285.50	108,285.50
303600	DISTRIB SYS LAND & RIGHTS/WAY	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00
		1,229,231.55	1,229,231.55	1,229,231.55	1,229,231.55	1,229,231.55	1,229,231.55	1,229,231.55	1,229,231.55	1,229,231.55	1,239,922.64	1,239,922.64	1,248,465.64
Structures													
304000	STRUCTURES AND IMPROVEMENTS	-	-	-	-	-	-	-	-	-	-	-	-
304100	SOURCE OF SUPPLY STRUCTURES	3,659,390.73	3,659,390.73	3,659,390.73	3,659,390.73	3,659,390.73	3,659,390.73	3,659,390.73	3,659,390.73	3,659,390.73	3,656,890.73	3,656,890.73	3,169,859.62
304200	POWER & PUMPING STRUCTURES	2,508,137.30	2,508,137.30	2,508,137.30	2,508,137.30	2,508,137.30	2,508,137.30	2,508,137.30	2,508,137.30	2,508,137.30	2,508,137.30	2,508,137.30	2,504,707.30
304210	STRUCTURES & IMPROVE: ROOFING	14,695.12	14,695.12	14,695.12	14,695.12	14,695.12	14,695.12	14,695.12	14,695.12	14,695.12	14,695.12	14,695.12	14,695.12
304500	DISTRIBUTION RESERVOIRS	-	-	-	-	-	-	-	-	-	-	-	-
304550	BOOSTER STATIONS	1,265,051.46	1,265,051.46	1,265,051.46	1,265,051.46	1,265,051.46	1,265,051.46	1,265,051.46	1,265,051.46	1,522,051.46	1,792,562.90	1,792,562.90	1,813,556.30
304800	WTP - STRUCTURES	51,800.53	51,800.53	51,800.53	51,800.53	51,800.53	51,800.53	51,800.53	51,800.53	51,800.53	51,800.53	51,800.53	196,285.15
304999	BUILDINGS/ACQUISITION ADJUSTMT	-	-	-	-	-	-	-	-	-	-	-	-
306000	LAKE, RIVER, OTHER INTAKES	-	-	-	-	-	-	-	-	-	-	-	521,641.85
307100	WELLS & SPRINGS	2,055,630.43	2,055,630.43	2,055,630.43	2,055,630.43	2,055,630.43	2,055,630.43	2,055,630.43	2,055,630.43	2,078,069.30	2,096,656.09	2,096,656.09	2,217,612.79
307210	WELL PUMPING & PIPING	309,878.99	309,878.99	309,878.99	309,878.99	309,878.99	309,878.99	309,878.99	314,443.65	307,942.55	318,414.19	321,568.99	356,332.99
309200	SUPPLY MAINS:S/S PUMPING PLANT	562,249.21	562,249.21	562,249.21	562,249.21	562,249.21	562,000.70	562,000.70	562,000.70	572,000.70	602,000.70	602,000.70	671,298.74
		10,426,833.77	10,426,833.77	10,426,833.77	10,426,833.77	10,426,833.77	10,426,585.26	10,426,585.26	10,431,149.92	10,714,087.69	11,041,157.56	11,044,312.36	11,465,989.86
Equipment													
310000	POWER GENERATION EQUIPMENT	759,921.19	759,921.19	759,921.19	759,921.19	759,921.19	759,921.19	759,921.19	759,921.19	824,921.19	823,136.19	823,136.19	823,136.19
311200	ELECTRIC PUMPING EQUIPMENT	1,655,519.00	1,655,519.00	1,655,519.00	1,657,676.91	1,657,676.91	1,657,676.91	1,659,238.57	1,659,238.57	1,790,113.56	1,870,254.74	1,871,815.80	1,702,245.16
311210	PUMPING EQUIPMENT: PUMPS	319,973.11	321,600.01	321,600.01	324,778.49	324,778.49	330,786.29	330,786.29	334,861.19	330,330.97	330,330.97	330,330.97	326,072.76
311220	PUMPING EQUIPMENT: METERS	18,636.91	18,636.91	18,636.91	18,636.91	18,636.91	18,636.91	18,636.91	18,636.91	18,636.91	18,636.91	18,636.91	18,636.91
311230	ELECTRIC PUMPING EQUIPMENT-CHEMICAL PUMPS	25,206.24	25,206.24	25,206.24	25,206.24	25,206.24	25,206.24	25,206.24	25,206.24	25,206.24	25,206.24	26,732.11	26,732.11
311600	OTHER POWER PUMPING EQUIPMENT	4,175.71	4,175.71	4,175.71	4,175.71	4,175.71	4,175.71	4,175.71	4,175.71	4,175.71	4,175.71	4,175.71	4,175.71
320000	PURIFICATION SYSTEM EQUIPMENT	834,158.36	834,158.36	834,158.36	834,158.36	834,158.36	834,158.36	834,158.36	834,158.36	834,158.36	833,448.36	833,448.36	830,111.29
320100	OTHER PRODUCTION EQUIPMENT	-	-	-	-	-	-	-	-	-	-	-	-
320200	WATER TREATMENT EQUIPMENT	469,778.30	469,778.30	469,778.30	469,778.30	469,778.30	469,778.30	469,778.30	469,778.30	522,227.30	553,227.95	553,227.95	1,628,953.13
320310	WTP EQUIPMENT-FILTER MEDIA	17,123.56	17,123.56	17,123.56	17,123.56	17,123.56	17,123.56	17,123.56	17,123.56	17,123.56	17,123.56	17,123.56	17,123.56
		4,104,492.38	4,106,119.28	4,106,119.28	4,111,455.67	4,111,455.67	4,117,463.47	4,119,025.13	4,123,100.03	4,366,944.80	4,475,540.63	4,478,627.56	5,377,186.82
Transmission & Distribution													
330000	DISTRIBUTION RES & STANDPIPES	1,992,420.41	1,992,420.41	1,992,420.41	1,992,420.41	1,992,420.41	1,992,420.41	1,992,420.41	1,992,420.41	2,052,420.41	2,167,316.06	2,167,316.06	2,167,316.06
331001	PAVEMENTS - TRANS MAINS	91,034.18	91,034.18	91,034.18	91,034.18	161,484.18	260,649.02	260,649.02	260,649.02	260,649.02	260,649.02	260,649.02	294,649.02
331002	PAVEMENTS - DIST MAINS	1,346,584.68	1,346,584.68	1,346,584.68	1,346,584.68	1,346,584.68	1,346,584.68	1,346,584.68	1,346,584.68	1,354,366.35	1,354,366.35	1,354,366.35	1,354,366.35
331003	PAVEMENTS-GATE VALVES	5,826.93	5,826.93	5,826.93	5,826.93	5,826.93	5,826.93	5,826.93	5,826.93	5,826.93	5,826.93	5,826.93	5,826.93
331006	PAVING: CIAC - MAINS	-	-	-	-	-	-	-	-	-	-	-	-
331100	MAINS: 6" & LARGER	17,698,527.56	17,698,527.56	17,698,527.56	17,698,527.56	17,698,527.56	17,696,888.47	17,696,888.47	17,696,888.47	17,915,313.08	18,340,176.34	18,355,222.90	18,360,644.21
331101	MAINS: 4" & UNDER	2,670,226.65	2,670,226.65	2,670,226.65	2,670,226.65	2,733,896.39	2,771,318.57	2,771,318.57	2,799,820.40	2,799,820.40	2,904,952.15	3,033,040.69	3,027,863.89
331102	MAINS: UNKNOWN SIZE	5,161,268.54	5,161,268.54	5,161,268.54	5,161,268.54	5,161,268.54	5,161,268.54	5,161,268.54	5,161,268.54	5,161,268.54	5,161,268.54	5,161,268.54	5,161,268.54
331150	MAINS: CIAC - 6" & LARGER	10,240,438.54	10,240,438.54	10,240,438.54	10,240,438.54	10,240,438.54	10,240,438.54	10,240,438.54	10,240,438.54	10,240,438.54	10,479,751.48	10,479,751.48	11,246,016.99
331151	MAINS: CIAC - 4" & UNDER	924,639.69	924,639.69	924,639.69	924,639.69	924,639.69	924,639.69	924,639.69	924,639.69	924,639.69	956,971.89	956,971.89	956,971.89
331152	MAINS: CIAC - UNKNOWN SIZE	622,095.25	622,095.25	622,095.25	622,095.25	622,095.25	622,095.25	622,095.25	622,095.25	622,095.25	622,095.25	622,095.25	622,095.25
331200	DISTRIBUTION MAINS - NEW	48,472.79	48,472.79	48,472.79	48,472.79	48,472.79	48,472.79	48,472.79	48,472.79	48,472.79	48,472.79	48,472.79	48,472.79
331255	GATES: CIAC - 4" & UNDER	35,803.46	35,803.46	35,803.46	35,803.46	35,803.46	35,803.46	35,803.46	35,803.46	35,803.46	35,803.46	35,803.46	39,803.46
331256	GATES: CIAC - 6" & LARGER	146,920.00	146,920.00	146,920.00	146,920.00	146,920.00	146,920.00	146,920.00	146,920.00	146,920.00	146,920.00	146,920.00	169,870.00
331250	GATES: 4" & UNDER	435,875.36	437,689.21	437,689.21	437,689.21	444,546.29	447,403.79	447,403.79	447,403.79	464,129.58	469,612.86	460,758.36	475,038.86
331251	GATES: 6" & LARGER	169,739.63	169,739.63	169,739.63	169,739.63	169,739.63	169,739.63	169,739.63	169,739.63	214,331.75	247,155.78	335,700.78	335,700.78
331252	GATES: UNKNOWN SIZE	149,726.91	149,726.91	149,726.91	149,726.91	149,726.91	149,726.91	149,726.91	149,726.91	149,726.91	149,726.91	149,726.91	149,726.91
331300	DIST MAINS: DEVELOPER INSTALL	4,849,842.58	4,849,842.58	4,849,842.58	4,849,842.58	4,849,842.58	4,849,842.58	4,849,842.58	4,849,842.58	4,849,842.58	4,849,842.58	4,849,842.58	5,203,796.09
331400	CIAC: PRESSURE REDUCING VALVE VAULTS	98,000.00	98,000.00	98,000.00	98,000.00	98,000.00	98,000.00	98,000.00	98,000.00	98,000.00	98,000.00	98,000.00	98,000.00
333004	PAVEMENTS: SERVICES	85,379.57	85,379.57	85,379.57	85,379.57	85,379.57	85,379.57	85,379.57	85,379.57	85,379.57	85,379.57	85,379.57	85,379.57
333100	NEW SERVICES	2,171,135.50	2,171,135.50	2,171,135.50	2,171,135.50	2,171,135.50	2,171,018.63	2,178,968.63	2,178,968.63	2,178,530.67	2,178,530.67	2,181,166.84	2,181,166.84
333200	RENEWED SERVICES	1,478,046.18	1,478,046.18	1,478,046.18	1,478,046.18	1,484,851.64	1,497,709.92	1,497,709.92	1,499,702.07	1,502,301.70	1,502,301.70	1,511,310.70	1,514,121.97
333230	DEV INSTALLED SERVICES: CIAC	3,216,186.55	3,219,750.53	3,226,681.81	3,251,473.29	3,259,373.06	3,241,935.77	3,241,935.77	3,268,021.36	3,272,571.74	3,284,797.39	3,292,488.66	3,443,289.08
333250	DEV INSTALLED SERVICES: PAID	1,430,684.81	1,431,948.06	1,431,948.06	1,441,687.56	1,443,176.25	1,445,903.85	1,445,903.85	1,457,057.37	1,462,573.92	1,474,531.47	1,480,612.26	1,493,633.61
334000	METERING EQUIPMENT	1,270,971.18	1,271,759.77	1,272,663.29	1,273,683.94	1,275,176.52	1,276,082.60	1,276,967.66	1,279,203.74	1,281,385.08	1,283,357.03	1,284,742.57	1,287,227.79
334100	RADIOS FOR METERING	788,560.43	789,064.54	790,779.08	791,326.77	792,235.11	793,920.72	796,195.35	798,266.10	797,096.98	7		

		Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
335100	HYDRANTS: CIAC	1,003,865.85	1,003,865.85	1,003,865.85	1,003,865.85	1,003,865.85	1,003,865.85	1,003,865.85	1,003,865.85	1,003,865.85	1,030,020.41	1,030,020.41	1,114,904.59
339000	OTHER TRANS/DIST EQUIPMENT	89,767.42	89,767.42	89,767.42	89,767.42	89,767.42	89,767.42	89,767.42	89,767.42	89,767.42	89,767.42	89,767.42	89,767.42
114100	AQUISITION ADJ	(8,709,952.77)	(8,709,952.77)	(8,709,952.77)	(8,709,952.77)	(8,709,952.77)	(8,709,952.77)	(8,709,952.77)	(8,709,952.77)	(8,709,952.77)	(8,709,952.77)	(8,709,952.77)	(8,708,682.94)
114101	ACQ ADJ: WESCO	(7,940.20)	(7,940.20)	(7,940.20)	(7,940.20)	(7,940.20)	(7,940.20)	(7,940.20)	(7,940.20)	(7,940.20)	(7,940.20)	(7,940.20)	(7,940.20)
114102	ACQUISITION ADJ: CASTLE REACH	(185,750.00)	(185,750.00)	(185,750.00)	(185,750.00)	(185,750.00)	(185,750.00)	(185,750.00)	(185,750.00)	(185,750.00)	(185,750.00)	(185,750.00)	(185,750.00)
114103	ACQUISITION ADJ: WHITE ROCK SR	(230,800.00)	(230,800.00)	(230,800.00)	(230,800.00)	(230,800.00)	(230,800.00)	(230,800.00)	(230,800.00)	(230,800.00)	(230,800.00)	(230,800.00)	(230,800.00)
114104	ACQUISITION ADJ: LAMPLIGHTER	(276,666.67)	(276,666.67)	(276,666.67)	(276,666.67)	(276,666.67)	(276,666.67)	(276,666.67)	(276,666.67)	(276,666.67)	(276,666.67)	(276,666.67)	(276,666.67)
114105	ACQUISITION ADJ: FLETCHERS	(331,666.66)	(331,666.66)	(331,666.66)	(331,666.66)	(331,666.66)	(331,666.66)	(331,666.66)	(331,666.66)	(331,666.66)	(331,666.66)	(331,666.66)	(331,666.66)
115100	ACCUM AMORT OF ACQ ADJUSTMENT	4,060,422.25	4,074,591.30	4,088,760.36	4,102,929.42	4,117,098.49	4,131,267.54	4,145,436.60	4,159,605.66	4,173,774.72	4,187,943.78	4,202,112.85	4,216,281.90
115101	ACCUM AMORT OF ACQ ADJ:WESCO	3,054.87	3,064.46	3,074.05	3,083.64	3,093.23	3,102.82	3,112.41	3,122.00	3,131.59	3,141.18	3,150.77	3,160.36
115102	ACCUM AMORT ACQ ADJ:CASTLE REA	106,596.44	107,071.10	107,545.77	108,020.43	108,495.10	108,969.76	109,444.43	109,919.09	110,393.74	110,868.39	111,343.04	111,817.69
115103	ACCUM AMORT ACQ ADJ:WHITE ROCK	122,381.28	122,910.88	123,440.47	123,970.07	124,499.66	125,029.26	125,558.85	126,088.45	126,618.04	127,147.64	127,677.23	128,206.83
115104	ACCUM AMORT ACQ ADJ:LAMPLIGHTR	171,585.82	172,057.15	172,528.47	172,999.80	173,471.12	173,942.45	174,413.77	174,885.10	175,356.42	175,827.75	176,299.07	176,770.40
115105	ACCUM AMORT ACQ ADJ:FLETCHERS	207,097.13	207,645.47	208,193.81	208,742.15	209,290.49	209,838.83	210,387.17	210,935.51	211,483.85	212,032.19	212,580.53	213,128.87
		53,764,348.30	53,788,484.65	53,816,535.94	53,866,538.46	54,042,312.70	54,196,944.11	54,224,256.37	54,312,498.87	54,698,261.77	55,724,327.81	55,992,723.33	57,461,928.08
	Miscellaneous Equipment												
340100	OFFICE FURNITURE/EQUIPMENT	2,688.66	2,688.66	2,688.66	2,688.66	2,688.66	2,688.66	2,688.66	2,688.66	2,688.66	2,688.66	2,688.66	2,688.66
343000	SHOP EQUIPMENT	72,937.34	72,937.34	72,937.34	72,937.34	72,937.34	72,937.34	72,937.34	72,937.34	72,937.34	72,937.34	72,937.34	72,937.34
344000	LAB EQUIPMENT	9,592.29	9,592.29	9,592.29	9,592.29	9,592.29	9,592.29	9,592.29	9,592.29	9,592.29	9,592.29	9,592.29	9,592.29
345500	POWER OPERATED EQUIP -GEN PLNT	-	-	-	-	-	-	-	-	-	-	-	-
346000	COMMUNICATION EQUIPMENT	528,230.35	528,230.35	528,230.35	528,230.35	528,230.35	530,329.28	530,329.28	530,329.28	545,329.28	568,691.29	568,691.29	579,706.81
347110	COMPUTER EQUIPMENT	92,317.22	92,317.22	92,317.22	92,317.22	92,317.22	92,317.22	92,317.22	92,317.22	92,317.22	92,317.22	92,317.22	92,317.22
348000	MISCELLANEOUS GENERAL EQUIP	10,364.16	10,364.16	10,364.16	10,364.16	10,364.16	10,364.16	10,364.16	10,364.16	10,364.16	10,364.16	10,364.16	10,364.16
		716,130.02	716,130.02	716,130.02	716,130.02	716,130.02	718,228.95	718,228.95	718,228.95	733,228.95	756,590.96	756,590.96	767,606.48
	Intangible Plant												
301000	ORGANIZATION EXPENSE	386,400.05	386,400.05	386,400.05	386,400.05	386,400.05	386,400.05	386,400.05	386,400.05	386,400.05	386,400.05	386,400.05	386,400.05
301260	ORGANIZATION EXP: THURSTON WDS	-	-	-	-	-	-	-	-	-	-	-	-
301270	ORGANIZATION EXP: LAMPLIGHTER	-	-	-	-	-	-	-	-	-	-	-	-
301740	ORGANIZATION EXP: FLETCHERS	-	-	-	-	-	-	-	-	-	-	-	-
302100	FRANCHISES & CONSENTS	21,445.54	21,445.54	21,445.54	21,445.54	21,445.54	21,445.54	21,445.54	21,445.54	21,445.54	21,445.54	21,445.54	21,445.54
302230	FRANCHISE FEES: CASTLE REACH	48,432.05	48,432.05	48,432.05	48,432.05	48,432.05	48,432.05	48,432.05	48,432.05	48,432.05	48,432.05	48,432.05	48,432.05
302420	FRANCHISE FEES: WHITE ROCK	-	-	-	-	-	-	-	-	-	-	-	-
302730	FRANCHISE FEES: WESCO	-	-	-	-	-	-	-	-	-	-	-	-
		456,277.64	456,277.64	456,277.64	456,277.64	456,277.64	456,277.64	456,277.64	456,277.64	456,277.64	456,277.64	456,277.64	456,277.64
	Total Plant in Service	70,697,313.66	70,723,076.91	70,751,128.20	70,806,467.11	70,982,241.35	71,144,730.98	71,173,604.90	71,270,486.96	72,198,032.40	73,693,817.24	73,968,454.49	76,777,454.52
	Accumulated Depreciation												
108000	ACCUMULATED DEPRECIATION	(18,991,434.77)	(19,122,083.95)	(19,251,723.48)	(19,379,943.14)	(19,509,964.05)	(19,639,434.50)	(19,770,028.96)	(19,900,799.53)	(20,017,775.38)	(20,510,151.86)	(20,648,467.28)	(20,287,862.31)
108001	ACCUM DEPREC: COST OF REMOVAL	1,464,601.34	1,464,890.50	1,464,990.89	1,465,815.96	1,474,574.28	1,480,481.29	1,480,897.15	1,484,897.03	1,516,211.24	1,576,613.57	1,605,720.44	1,624,596.72
108002	ACCUMULATED DEPRECIATION: LOSS	1,793,536.68	1,793,536.68	1,793,536.68	1,794,533.17	1,794,533.17	1,795,737.08	1,795,737.05	1,795,737.05	1,819,326.81	1,826,499.48	1,826,499.48	2,258,861.02
108999	ACCUM DEPREC: ACQUIS ADJUSTMNT	-	-	-	-	-	-	-	-	-	-	-	-
		(15,733,296.75)	(15,863,656.77)	(15,993,195.91)	(16,119,594.01)	(16,240,856.60)	(16,363,216.13)	(16,493,538.76)	(16,620,165.45)	(16,682,237.33)	(17,107,038.81)	(17,216,247.36)	(16,404,404.57)
	Net Plant in Service	54,964,016.91	54,859,420.14	54,757,932.29	54,686,873.10	54,741,384.75	54,781,514.85	54,680,066.14	54,650,321.51	55,515,795.07	56,586,778.43	56,752,207.13	60,373,049.95
	Construction Work in Progress												
105222	CWIP: CONTRACTOR CLEARING	492,836.74	510,819.43	545,853.96	615,388.56	626,959.33	641,592.20	653,959.25	926,915.22	615,409.28	888,277.35	627,401.10	401,775.92
105444	CWIP: CONTRACTOR CLEARING	262,499.39	285,235.39	321,154.89	879,119.05	986,944.17	994,406.35	1,075,966.94	1,243,796.79	1,585,740.68	1,047,997.95	1,781,797.76	(10,620.28)
		55,719,353.04	55,655,474.96	55,624,941.14	56,181,380.71	56,355,288.25	56,417,513.40	56,409,992.33	56,821,033.52	57,716,945.03	58,523,053.73	59,161,405.99	60,764,205.59
	Current Assets												
	Cash												
131120	CASH: BANK OF AMERICA OPERATNG	-	-	-	-	-	-	-	-	-	-	-	-
131110	CASH: PETTY CASH PAC	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00
131350	RESTRICTED CASH - TD BANK - RSF	58,873.19	(10,065.72)	42,310.70	38,448.36	43,145.95	91,306.00	142,924.12	176,447.72	198,368.09	205,323.01	200,427.72	197,672.45
131375	DSRR 1.0 RSF	91,987.94	72,961.03	67,632.48	61,952.84	745.94	(16,877.18)	65,680.46	121,586.53	98,583.79	86,751.80	57,493.86	31,382.86
131380	MOERR RSF	(151,505.93)	(398,541.83)	(506,870.38)	(624,369.41)	(697,495.08)	(502,915.40)	(400,716.47)	(379,580.51)	(426,272.60)	(589,834.44)	(795,629.20)	(930,128.30)
131385	MOERR	729,760.88	241,950.75	1,687,714.69	1,173,584.98	663,148.83	384,093.70	880,996.60	1,185,957.11	575,207.79	240,636.66	1,285,727.04	949,913.39
131390	DSRR 1.0	137,089.70	124,962.41	136,118.84	135,689.54	147,722.22	93,573.91	143,223.99	182,845.77	399,963.90	168,043.99	199,730.93	136,357.24
131395	DSRR 0.1	106,340.79	25,789.38	126,607.81	137,391.13	149,433.20	167,866.51	186,808.33	203,089.32	217,664.04	230,038.06	240,669.48	251,615.60
133100	OTHER SPECIAL DEPOSITS	39,170.00	39,170.00	39,170.00	39,170.00	39,170.00	39,170.00	39,170.00	39,170.00	39,170.00	39,170.00	39,170.00	39,170.00
	Accounts Receivable, Net												
141000	A/R: BILLED WATER REVENUE	427,851.94	600,135.93	435,027.22	436,408.90	655,649.61	661,776.95	634,255.76	857,408.50	683,043.97	841,865.24	659,391.11	551,965.81
141400	A/R: MISCELLANEOUS	63,045.67	63,912.05	63,947.62	64,021.37	64,021.37	64,205.76	(34,614.16)	13,145.28	18,935.47	42,406.44	809,916.53	596,797.81
143901	ALLOWANCE FOR DOUBTFUL ACCTS	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)

		Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
143902	ALLOW DOUBTFUL ACCT: NON-WATER	-	-	-	-	-	-	-	-	-	-	-	-
		488,897.61	662,047.98	496,974.84	498,430.27	717,670.98	723,982.71	597,641.60	868,553.78	699,979.44	882,271.68	1,467,307.64	1,146,763.62
173150	A/R: UNBILLED WATER REVENUE	656,771.00	528,161.00	572,268.00	600,384.00	596,089.00	866,535.00	1,003,914.00	873,945.00	831,090.00	636,818.00	592,293.00	614,567.00
173153	AR UNBIL REV:CAP RECOV RECOUP	-	-	-	-	-	-	-	-	-	-	-	-
173200	A/R:UNBILLED WATER REV-RECOUP	-	-	-	-	-	-	-	-	-	-	-	-
173300	A/R:UNBILLED WATER REV-RECOUP 2017	46,476.32	323.14	285.35	285.35	285.35	285.35	285.35	285.35	285.35	285.35	285.35	285.35
		703,247.32	528,484.14	572,553.35	600,669.35	596,374.35	866,820.35	1,004,199.35	874,230.35	831,375.35	637,103.35	592,578.35	614,852.35
	<u>Inventory & Supplies</u>												
151000	INVENTORY	-	-	-	-	-	-	-	-	-	-	-	-
151101	INVENTORY: METERS - PEU	-	-	-	-	-	-	-	-	-	-	-	-
151400	INVENTORY: CHEMICALS	-	-	-	-	-	-	-	-	-	-	-	-
	<u>Prepaid Expenses & Other</u>												
162100	PREPAID INSURANCE	18,440.02	19,567.06	10,376.11	20,769.32	22,523.59	24,577.86	26,332.01	28,094.61	30,048.88	20,278.14	10,422.40	550.02
162300	PREPAID PROPERTY TAXES	-	-	-	-	-	-	-	53,127.00	-	-	-	-
162700	PREPAID EXPENSES	11,717.97	8,438.97	5,999.97	21,912.97	17,758.97	14,760.00	13,728.33	13,046.66	12,784.99	11,683.32	13,242.65	8,789.98
163310	PREPAID PROPERTY TAXES	175,927.75	87,963.87	-	-	-	255,221.89	170,147.93	85,073.97	-	-	69,111.99	213,671.96
184100	CLEARING ACCOUNT	(31,547.54)	(31,547.54)	(31,547.54)	(31,547.54)	(31,547.54)	(31,547.54)	(31,547.54)	(34,781.61)	(34,781.61)	(34,781.61)	(34,781.61)	(34,781.61)
		174,538.20	84,422.36	(15,171.46)	11,134.75	8,735.02	263,012.21	178,660.73	144,560.63	8,052.26	(2,820.15)	57,995.43	188,230.35
	Total Current Assets	2,379,299.70	1,372,080.50	2,647,940.87	2,073,001.81	1,669,551.41	2,110,932.81	2,839,488.71	3,417,760.70	2,642,992.06	1,897,583.96	3,346,371.25	2,626,729.56
	Other Assets												
	<u>Abandoned Property</u>												
182200	ABANDONED 8" MAIN -RANGE RD	-	-	-	-	-	-	-	-	-	-	-	-
182400	ABAND PUMP STA: SPRINGWOOD HLS	-	-	-	-	-	-	-	-	-	-	-	-
	<u>Other Deferred Charges</u>												
186000	PHASE II & V WAIVER - NC	-	-	-	-	-	-	-	-	-	-	-	-
186100	ACQUISITION PREMIUM - MARA	7,349,021.66	7,330,713.85	7,312,406.04	7,294,098.23	7,275,790.42	7,257,482.60	7,239,174.78	7,220,866.97	7,202,559.16	7,184,251.35	7,165,943.54	7,147,635.73
186130	SERGEANT WOODS-NEWTON, NH	-	-	-	-	-	-	-	-	-	-	-	-
186175	CROSS CONNECTION SURVEY-PEU	-	-	-	-	-	-	-	-	-	-	-	-
186195	SPRUCE POND-WINDHAM NH-ACQUIST	-	-	-	-	-	-	-	-	-	-	-	-
186200	CLEAN/DISPOSE OF TANK SLUDGE	-	-	-	-	-	-	-	-	-	-	-	-
186205	PELHAM WATER SUPPLY STUDY	-	-	-	-	-	-	-	-	-	-	-	-
186210	LAKES REGION WATER CO-ACQUISIT	-	-	-	-	-	-	-	-	-	-	-	-
186215	WINNISQUAM VILLAGE CONDO'S	-	-	-	-	-	-	-	-	-	-	-	-
186220	DANIELS LAKE ACQ - WEARE, NH	-	-	-	-	-	-	-	-	-	-	-	-
186230	FREEDOM VILLAGE ACQUISITION	-	-	-	-	-	-	-	-	-	-	-	-
186240	SARBANES-OXLEY	-	-	-	-	-	-	-	-	-	-	-	-
186250	BIRCH HILL GIARDIA SUIT	-	-	-	-	-	-	-	-	-	-	-	-
186260	NORTH CONWAY LAND SALE	-	-	-	-	-	-	-	-	-	-	-	-
186265	ABATEMENT	6,837.59	6,837.59	6,837.59	6,837.59	6,837.59	6,837.59	6,837.59	6,837.59	6,837.59	6,837.59	6,837.59	6,837.59
186266	ABATEMENT	5,618.13	-	-	-	-	-	-	-	-	-	-	-
186267	LITCHFIELD WHOLESALE WATER SUPPLY CONTRACT FEES	4,634.59	4,613.62	4,592.65	4,571.68	4,550.71	4,529.74	4,508.77	4,487.80	4,466.83	4,445.86	4,424.89	4,403.92
186270	LONDONDRRY VULNERABILITY STUDY	-	-	-	-	-	-	-	-	-	-	-	-
186280	LITCHFIELD VULNERABILITY STUDY	-	-	-	-	-	-	-	-	-	-	-	-
186280	GRANT AVAILABILITY STUDY - NC	-	-	-	-	-	-	-	-	-	-	-	-
186300	WINDHAM WATER SUPPLY STUDY	-	-	-	-	-	-	-	-	-	-	-	-
186310	W&E WATER SYSTEM SUPPLY STUDY	-	-	-	-	-	-	-	-	-	-	-	-
186325	BEAVER HOLLOW TANK CLEANING	-	-	-	-	-	-	-	-	-	-	-	-
186360	W&E WATER SUPPLY STUDY	1,586.97	1,564.31	1,541.65	1,518.99	1,496.33	1,473.67	1,451.01	1,428.35	1,405.69	1,383.03	1,360.37	1,337.71
186370	LOCKE LAKE WELL/GROUNDWATER STUDY	19,981.12	19,781.18	19,581.24	19,381.29	19,181.34	18,981.40	18,781.46	18,581.51	18,381.57	18,181.62	17,981.67	17,781.73
186375	AIRSTRIp STATION UPGRADE STUDY	-	-	-	-	-	-	-	-	-	-	-	16,674.50
186380	RATE CASE EXPENSE: 2007	-	-	-	-	-	-	-	-	-	-	-	-
186400	RATE CASE EXP: NORTH COUNTRY	(19.00)	(19.00)	(19.00)	(19.00)	(19.00)	(19.00)	(19.00)	(19.00)	(19.00)	-	-	-
186410	RATE CASE EXPENSE: 2012	-	-	-	-	-	-	-	-	-	-	-	-
186415	RATE CASE EXPENSE: 2017	5,143.49	855.38	846.26	843.41	841.70	840.56	839.99	839.99	839.99	-	-	-
186416	RATE CASE EXPENSE: 2019	-	-	-	-	-	-	-	-	4,777.50	18,435.00	34,121.83	49,285.40
186420	LOCKE LAKE LEAK DETECTION	-	-	-	-	-	-	-	-	-	-	-	-
186500	MANCHESTER SRCE DEV CHARGE:LY	414,435.22	411,133.32	407,831.39	404,529.48	401,227.58	397,925.65	394,623.73	391,321.83	388,019.90	384,717.99	381,416.09	504,591.66
186510	MSCD: MAPLE HILLS - DERRY	26,462.25	26,186.49	25,910.73	25,634.97	25,359.21	25,083.45	24,807.69	24,531.93	24,256.17	23,980.41	23,704.65	23,428.89
186675	WEB SITE UPGRADE 2006	-	-	-	-	-	-	-	-	-	-	-	-
186680	WEB-SITE UPGRADE 2011	-	-	-	-	-	-	-	-	-	-	-	-
186700	N CONWAY WATER INTERCONNECT	48,017.14	47,516.75	47,016.36	46,515.97	46,015.58	45,515.19	45,014.80	44,514.41	44,014.02	43,513.63	43,013.24	42,512.85
186701	N CONWAY WATER PREC-BUY IN FEE	1,062.41	1,051.34	1,040.28	1,029.21	1,018.15	1,007.08	996.02	984.95	973.89	962.82	951.76	940.69

		Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
186710	SKYVIEW ESTATES - PELHAM	3,308.80	3,308.80	3,308.80	3,308.80	3,308.80	3,308.80	3,308.80	3,308.80	3,308.80	3,308.80	3,308.80	3,308.80
186720	BOW HIGHLANDS, BOW NH-ACQUISIT	2,368.14	2,339.60	2,311.06	2,282.54	2,254.02	2,225.48	2,196.96	2,168.42	2,139.88	2,111.36	2,082.84	2,054.30
186730	CO-BANK DEFERRED PATRONAGE	151,206.15	151,206.15	151,206.15	181,781.09	181,781.09	181,781.09	181,781.09	181,781.09	181,781.09	181,781.09	181,781.09	181,781.09
186750	CO-BANK DEFERRED PATRONAGE	-	-	-	-	-	-	-	-	-	-	-	-
		8,039,664.66	8,007,089.38	7,984,411.20	7,992,314.25	7,969,643.52	7,946,973.30	7,924,303.69	7,901,634.64	7,883,743.08	7,873,910.55	7,866,928.36	8,002,574.86
188100	ACQUISITION PREMIUM - MARA	-	-	-	-	-	-	-	-	-	-	-	-
	Unamortized Debt Expense												
181000	UNAMORTIZED DEBT EXPENSE	234,892.21	232,804.27	230,716.33	228,628.39	226,540.45	225,740.51	223,652.57	221,564.63	219,528.22	218,385.72	216,711.22	227,062.16
	Total Other Assets	8,274,556.87	8,239,893.65	8,215,127.53	8,220,942.64	8,196,183.97	8,172,713.81	8,147,956.26	8,123,199.27	8,103,271.30	8,092,296.27	8,083,639.58	8,229,637.02
	Total Assets	66,373,209.61	65,267,449.11	66,488,009.54	66,475,325.16	66,221,023.63	66,701,160.02	67,397,437.30	68,361,993.49	68,463,208.39	68,512,933.96	70,591,416.82	71,620,572.17
	Equity and Liabilities												
	Shareholder's Equity												
201100	COMMON STOCK	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)
211000	ADDITIONAL PAID IN CAPITAL	(11,428,200.68)	(10,917,251.07)	(10,917,251.07)	(10,917,251.07)	(10,917,251.07)	(10,917,251.07)	(10,917,251.07)	(10,917,251.07)	(10,917,251.07)	(10,917,251.07)	(10,917,251.07)	(10,917,251.07)
438000	DIVIDENDS: COMMON STOCK	-	-	-	-	-	-	-	-	-	-	-	-
219000	OTHER COMPREHENSIVE INCOME	249,963.60	281,728.20	312,422.40	320,128.80	322,941.60	314,991.00	323,509.80	313,821.00	298,728.60	288,612.00	292,227.00	275,723.40
		(11,178,337.08)	(10,635,622.87)	(10,604,928.67)	(10,597,222.27)	(10,594,409.47)	(10,602,360.07)	(10,593,841.27)	(10,603,530.07)	(10,618,622.47)	(10,628,739.07)	(10,625,124.07)	(10,641,627.67)
215500	RETAINED EARNINGS BEG - PEU	2,156,261.69	2,156,261.69	2,156,261.69	2,156,261.69	2,156,261.69	2,156,261.69	2,156,261.69	2,156,261.69	2,156,261.69	2,156,261.69	2,156,261.69	2,156,261.69
	Net Profit or Loss	95,708.88	160,077.75	177,671.66	221,607.85	196,128.89	(54,446.93)	(294,283.92)	(413,886.06)	(461,928.91)	(193,182.56)	(83,568.94)	361,375.83
	Total Equity	(8,926,366.51)	(8,319,283.43)	(8,270,995.32)	(8,219,352.73)	(8,242,018.89)	(8,500,545.31)	(8,731,863.50)	(8,861,154.44)	(8,924,289.69)	(8,665,659.94)	(8,552,431.32)	(8,123,990.15)
221000	LONG TERM DEBT: BONDS & NOTES	-	-	-	-	-	-	-	-	-	-	-	-
221002	LTD - SRF LOAN: GREEN HILLS	(66,893.75)	(65,450.00)	(64,006.25)	(62,562.50)	(61,118.75)	(59,675.00)	(58,231.25)	(56,787.50)	(55,343.75)	(53,900.00)	(52,456.25)	(51,012.50)
221003	LTD-SRF LOAN PELHAM TANK PROJ	(209,068.13)	(206,412.64)	(203,749.43)	(201,078.48)	(198,399.77)	(195,713.28)	(193,018.97)	(190,316.83)	(187,606.83)	(184,888.96)	(182,163.19)	(179,429.50)
221004	LTD-SRF LOAN: MAPLE HILLS	(321,295.00)	(318,800.00)	(316,299.00)	(313,792.00)	(311,278.00)	(308,758.00)	(306,232.00)	(303,700.00)	(301,162.00)	(298,617.00)	(296,066.00)	(293,509.00)
221005	LTD - SRF LOAN/BIRCH HILL	(1,100,899.06)	(1,093,665.88)	(1,086,415.44)	(1,079,147.69)	(1,071,862.60)	(1,064,560.12)	(1,057,240.21)	(1,049,902.83)	(1,042,547.94)	(1,035,175.49)	(1,027,785.45)	(1,020,377.78)
221006	LTD - SRF LOAN/LOCKE LAKE	(99,690.38)	(98,656.38)	(97,622.38)	(96,588.38)	(95,554.38)	(94,520.38)	(93,486.38)	(92,452.38)	(91,418.38)	(90,384.38)	(89,350.38)	(88,316.38)
221007	LTD - SRF LOAN/LOCKE LAKE 2011	(139,992.74)	(139,379.12)	(138,761.41)	(138,139.62)	(137,513.73)	(136,883.73)	(136,249.61)	(135,611.35)	(134,968.96)	(134,322.44)	(133,671.78)	(133,016.92)
221008	LTD/SRF LOAN: LIBERTY TREE	(218,789.00)	(218,019.00)	(217,243.00)	(216,462.00)	(215,676.00)	(214,884.00)	(214,087.00)	(213,284.00)	(212,476.00)	(211,662.00)	(210,843.00)	(210,018.00)
221009	LTD/SRF LOAN: LOCKE LAKE 2012	(280,878.87)	(279,352.79)	(277,823.25)	(276,290.24)	(274,753.75)	(273,213.78)	(271,670.33)	(270,123.37)	(268,572.91)	(267,018.93)	(265,461.43)	(263,900.41)
221010	LTD: COBANK 4.5M LOAN	(2,495,449.72)	(2,493,259.88)	(2,438,833.07)	(2,438,833.07)	(2,436,844.86)	(2,382,195.25)	(2,382,195.25)	(2,380,189.26)	(2,325,050.84)	(2,325,050.84)	(2,323,048.91)	(2,267,169.26)
221011	LTD: COBANK 1.7M LOAN	(1,212,807.37)	(1,206,440.60)	(1,199,690.04)	(1,193,282.38)	(1,186,734.75)	(1,180,286.70)	(1,173,699.87)	(1,167,211.19)	(1,160,702.28)	(1,154,056.37)	(1,147,506.46)	(1,140,820.74)
221012	LTD: COBANK 925K LOAN	(663,565.46)	(660,235.31)	(656,659.14)	(653,303.71)	(649,858.88)	(646,478.57)	(643,009.56)	(639,604.18)	(636,186.34)	(632,680.88)	(629,237.70)	(625,707.63)
221013	LTD: LOCKE LAKE 2012-PHASE2	(309,227.49)	(307,765.67)	(306,300.53)	(304,832.07)	(303,360.28)	(301,885.16)	(300,406.69)	(298,924.87)	(297,439.69)	(295,951.14)	(294,459.22)	(292,963.93)
221014	LTD: LOCKE LAKE-WINWOOD & MONROE	(315,701.22)	(314,325.68)	(312,947.03)	(311,565.25)	(310,180.34)	(308,792.29)	(307,401.09)	(306,006.74)	(304,609.22)	(303,208.54)	(301,804.69)	(300,397.65)
221015	LTD: SRF LOAN/HICKORY & AVERY	(340,015.85)	(338,491.79)	(336,964.41)	(335,433.71)	(333,899.67)	(332,362.28)	(330,821.54)	(329,277.44)	(327,729.98)	(326,179.14)	(324,624.92)	(323,067.31)
221016	LTD: SRF LOAN/W&E MAIN REPLACEMENT	(835,799.75)	(832,150.99)	(828,494.28)	(824,829.59)	(821,156.92)	(817,476.24)	(813,787.54)	(810,090.79)	(806,385.99)	(802,673.11)	(798,952.14)	(795,223.06)
221017	LTD: SRF LOAN-HARDWOOD TREATMENT	(464,601.55)	(462,534.51)	(460,463.23)	(458,387.69)	(456,307.89)	(454,223.81)	(452,135.45)	(450,042.81)	(447,945.88)	(445,844.64)	(443,739.10)	(441,629.22)
221018	LTD: COBANK 625K LOAN	(539,785.87)	(538,419.54)	(536,827.59)	(535,448.77)	(533,991.26)	(532,600.48)	(531,131.34)	(529,728.49)	(528,319.72)	(526,833.10)	(525,412.11)	(523,913.61)
221019	LTD: SRF/LOCKE LAKE-WINWOOD & MONROE PHASE II	(330,646.70)	(329,212.70)	(327,775.70)	(326,335.70)	(324,892.70)	(323,447.70)	(321,999.70)	(320,548.70)	(319,094.70)	(317,637.70)	(316,177.70)	(314,714.70)
221020	LTD: COBANK 1.25M PORTION OF 2.2M LOAN	(1,125,033.46)	(1,122,323.14)	(1,119,210.21)	(1,116,478.83)	(1,113,607.32)	(1,110,855.68)	(1,107,964.48)	(1,105,192.43)	(1,102,410.35)	(1,099,489.60)	(1,096,686.90)	(1,093,746.11)
221021	LTD: SRF/LOCKE LAKE-VARNEY ROAD	(1,286,554.13)	(1,281,109.73)	(1,275,656.44)	(1,270,194.24)	(1,264,723.12)	(1,259,243.06)	(1,253,754.05)	(1,248,256.08)	(1,242,749.13)	(1,237,233.18)	(1,231,708.22)	(1,226,174.24)
221022	LTD: COBANK 950K PORTION OF 2.2M LOAN	(862,430.89)	(860,519.62)	(858,254.05)	(856,325.41)	(854,273.86)	(852,328.67)	(850,261.03)	(848,299.15)	(846,329.11)	(844,237.32)	(842,250.38)	(840,142.18)
221023	LTD: SRF/BRADY AVE	(489,032.02)	(488,056.51)	(487,078.75)	(486,098.73)	(485,116.45)	(484,131.91)	(483,145.11)	(482,156.03)	(481,164.68)	(480,171.06)	(479,175.16)	(478,176.98)
221024	LTD: SRF/MERRIMACK RIVER CROSSING	(2,259,180.54)	(2,250,774.74)	(2,242,355.22)	(2,233,921.94)	(2,225,474.89)	(2,217,014.04)	(2,208,539.37)	(2,200,050.86)	(2,191,548.49)	(2,183,032.23)	(2,174,502.06)	(2,165,957.96)
221025	LTD: COBANK 350K LOAN	(331,188.22)	(330,577.46)	(329,817.07)	(329,200.02)	(328,531.40)	(327,908.45)	(327,234.09)	(326,605.18)	(325,973.39)	(325,290.44)	(324,652.61)	(323,963.79)
221026	LTD: SRF/HILLCREST ROAD	(227,845.25)	(226,997.50)	(226,148.36)	(225,297.84)	(224,445.93)	(223,592.63)	(222,737.93)	(221,881.84)	(221,024.35)	(220,165.46)	(219,305.16)	(218,443.46)
221027	LTD: SRF/LOCKE LAKE GEORGETOWN MAIN	(958,332.63)	(958,332.63)	(958,332.63)	(958,332.63)	(958,332.63)	(1,283,426.34)	(1,283,426.34)	(1,283,426.34)	(1,283,426.34)	(1,283,426.34)	(1,283,426.34)	(1,283,426.34)
221028	LTD: SRF/LOCKE LAKE AIRSTRIP WELL INTERCONN	(16,999.40)	(16,999.40)	(16,999.40)	(16,999.40)	(458,309.20)	(465,967.70)	(465,967.70)	(547,188.70)	(547,188.70)	(561,064.29)	(561,064.29)	(561,064.29)
221029	LTD: SRF/LOCKE LAKE SURFACE WATER SUPPLY	(276,560.38)	(276,560.38)	(276,560.38)	(276,560.38)	(276,560.38)	(372,980.96)	(372,980.96)	(441,615.77)	(544,656.99)	(920,164.76)	(920,164.76)	(1,653,173.32)
221030	LTD: COBANK 1.153M LOAN T9	(1,116,397.42)	(1,114,235.65)	(1,111,887.13)	(1,109,807.25)	(1,107,581.32)	(1,104,959.91)	(1,102,718.20)	(1,100,508.10)	(1,098,387.66)	(1,095,820.68)	(1,093,581.30)	(1,091,200.42)
221031	LTD: COBANK LOAN T10	-	-	-	-	-	-	-	-	-	-	(782,824.68)	(781,181.13)
221052	FORGIVABLE DEBT: GREEN HILLS	(21,300.48)	(20,817.22)	(20,333.96)	(19,850.70)	(19,367.44)	(18,884.18)	(18,400.92)	(17,917.66)	(17,434.40)	(16,951.14)	(16,467.88)	(15,984.62)
221056	FORGIVABLE DEBT: LOCKE LAKE	(34,778.52)	(34,465.20)	(34,151.88)	(33,838.56)	(33,525.24)	(33,211.92)	(32,898.60)	(32,585.28)	(32,271.96)	(31,958.64)	(31,645.32)	(31,332.00)
221057	FORGIVABLE DEBT:LOCKE LKE 2011	(73,807.72)	(73,305.63)	(72,803.54)	(72,301.45)	(71,799.36)	(71,297.27)	(70,795.18)	(70,293.09)	(69,791.00)	(69,288.91)	(68,786.82)	(68,284.73)
221058	FORGIVABLE DEBT:LIBERTY TREE	(98,996.10)	(98,410.33)	(97,824.56)	(97,238.79)	(96,653.02)	(96,067.25)	(95,481.48)	(94,895.71)	(94,309.94)	(93,724.17)	(93,138.40)	(92,552.63)
221059	FORGIVABLE LTD:LOCKE LAKE 2012	-	-	-	-	-	-	-	-	-	-	-	-
221060	FORGIVABLE LTD: BRADY AVE	(59,539.17)	(59,364.57)	(59,189.97)	(59,015.37)	(58,840.77)	(58,666.17)	(58,491.57)	(58,316.97)	(58,142.37)	(57,967.77)	(57,793.17)	(57,618.57)
	Long Term Debt	(19,183,084.24)	(19,115,422.19)	(18,993,478.73)	(18,927,774.39)	(19,300,526.86)	(19,608,492.91)	(19,541,600.79)	(19,622,991.92)	(19,604,370.27)	(19,926,070.65)	(20,639,933.88)	(21,247,610.37)

		Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
221100	CURRENT PORTION LONG TERM DEBT	-	-	-	-	-	-	-	-	-	-	-	-
232100	FIXED ASSET LINE OF CREDIT	(1,106,392.19)	(1,106,392.19)	(1,106,392.19)	(1,106,392.19)	(1,106,392.19)	(1,106,392.19)	(1,106,392.19)	(1,106,392.19)	(1,106,392.19)	(1,106,392.19)	(306,270.19)	(306,270.19)
221102	CURR PORTION LTD:GREEN HILLS	(17,325.00)	(17,325.00)	(17,325.00)	(17,325.00)	(17,325.00)	(17,325.00)	(17,325.00)	(17,325.00)	(17,325.00)	(17,325.00)	(17,325.00)	(17,325.00)
221103	CURR PORTION LTD:PELHAM TANK	(31,271.89)	(31,362.79)	(31,453.95)	(31,545.38)	(31,637.07)	(31,729.02)	(31,821.25)	(31,913.74)	(32,006.51)	(32,099.54)	(32,192.85)	(32,286.42)
221104	CURR PORTION LTD:MAPLE HILLS	(29,472.00)	(29,544.00)	(29,616.00)	(29,688.00)	(29,761.00)	(29,834.00)	(29,907.00)	(29,980.00)	(30,053.00)	(30,127.00)	(30,201.00)	(30,275.00)
221105	CURRENT PORTION LTD:BIRCH HILL	(85,466.47)	(85,670.45)	(85,874.91)	(86,079.87)	(86,285.31)	(86,491.25)	(86,697.68)	(86,904.60)	(87,112.01)	(87,319.93)	(87,528.34)	(87,737.24)
221106	CURR PORT LTD:LOCKE LAKE 2007	(12,388.00)	(12,391.00)	(12,394.00)	(12,397.00)	(12,399.00)	(12,401.00)	(12,403.00)	(12,404.00)	(12,405.00)	(12,406.00)	(12,407.00)	(12,408.00)
221107	CURR PORT LTD:LOCKE LAKE 2011	(7,047.70)	(7,096.10)	(7,144.59)	(7,193.17)	(7,241.85)	(7,290.63)	(7,339.50)	(7,388.48)	(7,437.56)	(7,486.72)	(7,536.01)	(7,585.35)
221108	CURR PORTION LTD:LIBERTY TREE	(8,829.00)	(8,892.00)	(8,956.00)	(9,020.00)	(9,084.00)	(9,148.00)	(9,212.00)	(9,277.00)	(9,341.00)	(9,406.00)	(9,471.00)	(9,536.00)
221109	CURR PORT LTD:LOCKE LAKE 2012	(18,046.00)	(18,086.90)	(18,127.89)	(18,168.98)	(18,210.18)	(18,251.46)	(18,292.83)	(18,334.30)	(18,375.85)	(18,417.51)	(18,459.26)	(18,501.09)
221110	CURR PORT LTD:COBANK 4.5M LOAN	(220,094.49)	(222,284.33)	(222,284.33)	(222,284.33)	(224,272.54)	(224,272.54)	(224,272.54)	(226,278.53)	(226,278.53)	(226,278.53)	(228,280.46)	(228,280.46)
221111	CURR PORT LTD:COBANK 1.7M (T4)	(75,622.13)	(75,857.86)	(76,200.38)	(76,437.91)	(76,668.50)	(76,907.50)	(77,139.50)	(77,379.96)	(77,621.17)	(77,855.33)	(78,098.02)	(78,333.62)
221112	CURR PORT LTD:COBANK 925K (T3)	(39,504.59)	(39,649.16)	(39,862.85)	(40,008.74)	(40,150.43)	(40,297.37)	(40,440.09)	(40,588.09)	(40,736.63)	(40,880.91)	(41,030.52)	(41,175.84)
221113	CURR PORT LTD:SRF LOCKE LAKE-DAM SITE #2	(17,286.15)	(17,325.33)	(17,364.60)	(17,403.96)	(17,443.41)	(17,482.94)	(17,522.57)	(17,562.29)	(17,602.10)	(17,642.01)	(17,682.01)	(17,722.08)
221114	CURR PORT LTD:LOCKE LAKE W & M	(16,265.82)	(16,302.69)	(16,339.64)	(16,376.67)	(16,413.79)	(16,450.99)	(16,488.28)	(16,525.65)	(16,563.11)	(16,600.65)	(16,638.28)	(16,676.00)
221115	CURR PORT LTD:HICKORY & AVERY	(18,032.11)	(18,071.43)	(18,110.83)	(18,150.30)	(18,189.87)	(18,229.53)	(18,269.27)	(18,309.10)	(18,349.01)	(18,389.01)	(18,429.10)	(18,469.28)
221116	CURR PORT LTD:W&E MAIN REPLACEMENT	(43,170.90)	(43,265.01)	(43,359.33)	(43,453.86)	(43,548.59)	(43,643.53)	(43,738.67)	(43,834.03)	(43,929.59)	(44,025.36)	(44,121.33)	(44,217.51)
221117	CURR PORT LTD:HARDWOOD TREATMENT	(24,476.59)	(24,526.85)	(24,577.20)	(24,627.67)	(24,678.24)	(24,728.92)	(24,779.71)	(24,830.60)	(24,881.57)	(24,932.66)	(24,983.85)	(25,035.13)
221118	CURR PORT LTD: COBANK 625K LOAN	(16,393.60)	(16,462.77)	(16,601.03)	(16,671.08)	(16,739.15)	(16,809.78)	(16,878.42)	(16,949.64)	(17,021.16)	(17,090.66)	(17,162.78)	(17,232.86)
221119	CURR PORT LTD: LOCKE LAKE-WINWOOD & MONROE PHASE II	(16,977.00)	(17,012.00)	(17,047.00)	(17,082.00)	(17,118.00)	(17,153.00)	(17,188.00)	(17,223.00)	(17,258.00)	(17,293.00)	(17,328.00)	(17,363.00)
221120	CURRENT PORTION LTD:COBANK 1.25M PORTION OF 2.2M L	(32,557.38)	(32,675.13)	(32,916.65)	(33,035.70)	(33,151.32)	(33,271.21)	(33,387.66)	(33,508.41)	(33,629.60)	(33,747.30)	(33,869.35)	(33,987.90)
221121	CURRENT PORTION LTD:SRF/LOCKE LAKE-VARNEY ROAD	(64,644.43)	(64,750.02)	(64,855.78)	(64,961.71)	(65,067.81)	(65,174.09)	(65,280.54)	(65,387.16)	(65,493.96)	(65,600.94)	(65,708.09)	(65,815.41)
221122	CURRENT PORTION LTD:COBANK 950K PORTION OF 2.2M L	(23,016.40)	(23,112.13)	(23,317.50)	(23,414.48)	(23,508.72)	(23,606.49)	(23,701.51)	(23,800.09)	(23,899.08)	(23,995.28)	(24,095.08)	(24,192.06)
221123	CURRENT PORTION LTD: SRF/BRADY AVE	(11,531.75)	(11,558.51)	(11,585.30)	(11,612.13)	(11,639.01)	(11,665.93)	(11,692.89)	(11,719.89)	(11,746.94)	(11,774.02)	(11,801.14)	(11,828.31)
221124	CURRENT PORTION LTD: SRF/MERRIMACK RIVER CROSSING	(99,806.75)	(99,969.77)	(100,133.05)	(100,296.60)	(100,460.42)	(100,624.51)	(100,788.87)	(100,953.49)	(101,118.38)	(101,283.54)	(101,448.97)	(101,614.67)
221125	CURRENT PORTION LTD: COBANK 350K LOAN	(7,405.74)	(7,439.73)	(7,520.61)	(7,555.13)	(7,588.68)	(7,623.51)	(7,657.37)	(7,692.52)	(7,727.82)	(7,762.14)	(7,797.77)	(7,832.40)
221126	CURRENT PORTION LTD: SRF/HILLCREST ROAD	(10,065.84)	(10,082.28)	(10,098.75)	(10,115.24)	(10,131.76)	(10,148.30)	(10,164.88)	(10,181.48)	(10,198.11)	(10,214.76)	(10,231.45)	(10,248.16)
221127	CURRENT PORTION LTD: SRF/LOCKE LAKE GEORGETOWN MAIN	-	-	-	-	-	-	-	-	-	-	-	-
221128	CURRENT PORTION LTD: SRF/LOCKE LAKE AIRSTRIP WELL INTERC	-	-	-	-	-	-	-	-	-	-	-	-
221129	CURRENT PORTION LTD: SRF/LOCKE LAKE SURFACE WATER SUPP	-	-	-	-	-	-	-	-	-	-	-	-
221130	CURRENT PORTION LTD: COBANK 1.153M LOAN T9	(26,125.70)	(26,224.23)	(26,224.23)	(26,224.23)	(26,224.23)	(26,749.52)	(26,749.52)	(26,847.15)	(26,847.15)	(27,148.78)	(27,251.18)	(27,350.65)
221131	CURRENT PORTION LTD: COBANK LOAN T10	-	-	-	-	-	-	-	-	-	-	(17,297.32)	(18,940.87)
221152	FORGIVABLE DEBT:STD GREENHILLS	(5,799.12)	(5,799.12)	(5,799.12)	(5,799.12)	(5,799.12)	(5,799.12)	(5,799.12)	(5,799.12)	(5,799.12)	(5,799.12)	(5,799.12)	(5,799.12)
221156	FORGIVAB DEBT:STD LOCKLKE 2007	(3,759.84)	(3,759.84)	(3,759.84)	(3,759.84)	(3,759.84)	(3,759.84)	(3,759.84)	(3,759.84)	(3,759.84)	(3,759.84)	(3,759.84)	(3,759.84)
221157	FORGIVABLE STD:LOCKE LAKE 2011	(6,025.08)	(6,025.08)	(6,025.08)	(6,025.08)	(6,025.08)	(6,025.08)	(6,025.08)	(6,025.08)	(6,025.08)	(6,025.08)	(6,025.08)	(6,025.08)
221158	FORGIVABLE STD:LIBERTY TREE	(7,029.24)	(7,029.24)	(7,029.24)	(7,029.24)	(7,029.24)	(7,029.24)	(7,029.24)	(7,029.24)	(7,029.24)	(7,029.24)	(7,029.24)	(7,029.24)
221160	FORGIVABLE STD: BRADY AVE	(2,095.20)	(2,095.20)	(2,095.20)	(2,095.20)	(2,095.20)	(2,095.20)	(2,095.20)	(2,095.20)	(2,095.20)	(2,095.20)	(2,095.20)	(2,095.20)
	Current Portion of Long Term Debt	(2,103,924.10)	(2,108,038.14)	(2,110,392.07)	(2,112,229.81)	(2,116,038.55)	(2,118,410.69)	(2,120,239.22)	(2,124,198.87)	(2,126,058.51)	(2,128,203.25)	(1,349,353.83)	(1,352,948.98)
222000	ACCOUNTS PAYABLE	-	-	-	-	-	-	-	-	-	-	-	-
231000	ACCOUNTS PAYABLE	(105,011.72)	(33,148.66)	(122,856.59)	(41,080.28)	(227,022.61)	(159,765.79)	(212,412.84)	(357,463.47)	(485,184.98)	(85,198.01)	(1,482,444.06)	(881,061.89)
231111	A/P	(845.47)	-	(616.00)	-	-	-	(196.00)	-	(2,250.00)	-	-	(2,552.27)
231222	ACCOUNTS PAYABLE - CWIP	(4,546.27)	(6,141.27)	(8,696.76)	-	-	(9,371.18)	(13,535.47)	(275,256.82)	(18,067.05)	(238,296.20)	-	(197,934.88)
235300	LITCHFIELD DEPOSIT	(23,620.13)	(23,620.13)	(23,620.13)	(23,620.13)	(23,620.13)	(23,620.13)	(23,620.13)	(64,368.79)	(64,368.79)	(64,368.79)	(64,368.79)	(64,368.79)
235350	DEPOSITS - MERRIMACK SOURCE DEV	(219,247.00)	(219,247.00)	(219,247.00)	(219,247.00)	(228,086.00)	(247,763.00)	(282,718.00)	(291,176.00)	(291,176.00)	(299,036.96)	(14,6	

		Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Total Current Liabilities		(10,626,039.06)	(10,196,445.71)	(11,586,146.49)	(11,694,860.91)	(11,062,125.30)	(11,031,793.47)	(11,591,700.10)	(12,365,803.89)	(11,840,402.11)	(11,316,653.35)	(12,824,866.61)	(12,542,427.82)
224100	OTHER LIABILITY: DERIVATIVE	(416,606.00)	(469,547.00)	(520,704.00)	(533,548.00)	(538,236.00)	(524,985.00)	(539,183.00)	(523,035.00)	(497,881.00)	(481,020.00)	(487,045.00)	(459,539.00)
253000	DEFERRED GAIN-GREEN HILLS SRF	-	-	-	-	-	-	-	-	-	-	-	-
253001	DEFERRED GAIN-LOCKE LAKE SRF	-	-	-	-	-	-	-	-	-	-	-	-
282200	DEFERRED INCOME TAXES	(4,661,285.88)	(4,661,285.88)	(4,661,285.88)	(4,661,285.88)	(4,661,285.88)	(4,661,285.88)	(4,661,285.88)	(4,661,285.88)	(4,661,285.88)	(4,661,285.88)	(4,661,285.88)	(4,450,837.00)
282201	DEFERRED INCOME TAX - SWAP	166,642.40	187,818.80	208,281.60	213,419.20	215,294.40	209,994.00	215,673.20	209,214.00	199,152.40	192,408.00	194,818.00	183,815.60
283100	ACCUM DEF INC TAX - REG LIABILITY	(1,620,743.00)	(1,620,743.00)	(1,620,743.00)	(1,620,743.00)	(1,620,743.00)	(1,620,743.00)	(1,620,743.00)	(1,620,743.00)	(1,620,743.00)	(1,620,743.00)	(1,620,743.00)	(1,620,743.00)
271200	CONTRIBUTIONS IN AID OF CONST	(18,097,913.99)	(18,101,478.77)	(18,108,410.05)	(18,133,201.53)	(18,141,101.30)	(18,123,664.01)	(18,123,664.01)	(18,149,749.60)	(18,786,809.98)	(19,715,471.57)	(19,723,162.84)	(21,120,296.96)
271204	CIAC: MAPLE HILLS GRANT	(82,387.53)	(82,387.53)	(82,387.53)	(82,387.53)	(82,387.53)	(87,316.36)	(87,316.36)	(87,316.36)	(87,316.36)	(87,316.36)	(87,316.36)	(92,245.15)
271205	CIAC: BIRCH HILLS GRANT	(119,367.38)	(119,367.38)	(119,367.38)	(119,367.38)	(128,241.97)	(128,241.97)	(128,241.97)	(128,241.97)	(128,241.97)	(128,241.97)	(128,241.97)	(137,116.56)
271206	CIAC: LOCKE LAKE GRANT	(15,716.31)	(15,716.31)	(15,716.31)	(15,716.31)	(15,716.31)	(16,608.62)	(16,608.62)	(16,608.62)	(16,608.62)	(16,608.62)	(16,608.62)	(17,489.44)
271207	DRINKING WATER GRANT FUNDS	(600,000.00)	(600,000.00)	(600,000.00)	(600,000.00)	(600,000.00)	(600,000.00)	(600,000.00)	(600,000.00)	(600,000.00)	(600,000.00)	(600,000.00)	(600,000.00)
271250	CIAC: LONDONDERRY/MWW CONN	(603,000.00)	(603,000.00)	(603,000.00)	(603,000.00)	(603,000.00)	(603,000.00)	(603,000.00)	(603,000.00)	(603,000.00)	(603,000.00)	(603,000.00)	(603,000.00)
271300	CIAC: SEASON LANE, LONDONDERRY	(15,400.00)	(15,400.00)	(15,400.00)	(15,400.00)	(15,400.00)	(15,400.00)	(15,400.00)	(15,400.00)	(15,400.00)	(15,400.00)	(15,400.00)	(15,400.00)
271302	CIAC: PELHAM	(84,300.00)	(84,300.00)	(84,300.00)	(84,300.00)	(84,300.00)	(84,300.00)	(84,300.00)	(84,300.00)	(84,300.00)	(84,300.00)	(84,300.00)	(84,300.00)
271303	CIAC: LITCHFIELD	(150,367.50)	(150,367.50)	(150,367.50)	(150,367.50)	(150,367.50)	(150,367.50)	(150,367.50)	(150,367.50)	(150,367.50)	(150,367.50)	(150,367.50)	(150,367.50)
271304	CIAC: BOW	(19,200.00)	(19,200.00)	(19,200.00)	(19,200.00)	(19,200.00)	(19,200.00)	(19,200.00)	(19,200.00)	(19,200.00)	(19,200.00)	(19,200.00)	(19,200.00)
271305	CIAC: LAKEVIEW FARMS - WINDHAM	(46,000.00)	(46,000.00)	(46,000.00)	(46,000.00)	(46,000.00)	(46,000.00)	(46,000.00)	(46,000.00)	(46,000.00)	(46,000.00)	(46,000.00)	(46,000.00)
271325	CIAC: MEADOWBROOK PUMP STATION	(18,900.00)	(18,900.00)	(18,900.00)	(18,900.00)	(18,900.00)	(18,900.00)	(18,900.00)	(18,900.00)	(18,900.00)	(18,900.00)	(18,900.00)	(18,900.00)
271350	CIAC: OAKWOOD	(36,000.00)	(36,000.00)	(36,000.00)	(36,000.00)	(36,000.00)	(36,000.00)	(36,000.00)	(36,000.00)	(36,000.00)	(36,000.00)	(36,000.00)	(36,000.00)
271360	CIAC: SMYTHE WOODS-HOOKSETT	(20,690.39)	(20,690.39)	(20,690.39)	(20,690.39)	(20,690.39)	(20,690.39)	(20,690.39)	(20,690.39)	(20,690.39)	(20,690.39)	(20,690.39)	(20,690.39)
271370	CIAC: W&E	(32,805.00)	(32,805.00)	(32,805.00)	(32,805.00)	(32,805.00)	(32,805.00)	(32,805.00)	(32,805.00)	(32,805.00)	(32,805.00)	(32,805.00)	(32,805.00)
271380	CIAC: FLETCHERS CORNER:ARSENIC	(68,650.00)	(68,650.00)	(68,650.00)	(68,650.00)	(68,650.00)	(68,650.00)	(68,650.00)	(68,650.00)	(68,650.00)	(68,650.00)	(68,650.00)	(68,650.00)
271400	CONTR IN AID OF CONST-DEV INST	(4,536,626.39)	(4,536,626.39)	(4,536,626.39)	(4,536,626.39)	(4,536,626.39)	(4,536,626.39)	(4,536,626.39)	(4,536,626.39)	(4,536,626.39)	(4,536,626.39)	(4,536,626.39)	(4,536,626.39)
		(24,547,324.49)	(24,550,889.27)	(24,557,820.55)	(24,582,612.03)	(24,599,386.39)	(24,587,770.24)	(24,587,770.24)	(24,613,855.83)	(25,250,916.21)	(26,179,577.80)	(26,187,269.07)	(27,599,087.39)
272101	RESERVE FOR AMORT OF CIAC:PEU	3,441,597.17	3,478,348.57	3,514,882.83	3,551,432.58	3,588,004.29	3,624,461.79	3,661,036.01	3,697,662.47	3,737,527.37	4,145,668.66	4,187,339.94	4,239,846.96
Total Deferred Credits		(27,637,719.80)	(27,636,297.78)	(27,637,389.00)	(27,633,337.13)	(27,616,352.58)	(27,560,328.33)	(27,532,272.91)	(27,512,043.24)	(28,094,146.32)	(28,604,550.02)	(28,574,185.01)	(29,706,543.83)
Total Equity & Liabilities		(66,373,209.61)	(65,267,449.11)	(66,488,009.54)	(66,475,325.16)	(66,221,023.63)	(66,701,160.02)	(67,397,437.30)	(68,361,993.49)	(68,463,208.39)	(68,512,933.96)	(70,591,416.82)	(71,620,572.17)
		-	-	-	-	-	-	-	-	-	-	-	-

Pennichuck East Utility, Inc.
Profit & Loss Statement
January - December 2020

PEU RSF CoBank Loan Petition
DW 21-____
PEU Profit & Loss Statement

		Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Total
	Water Sales													
460100	WATER SLS:BILLED CAP REC SURCG	(15,143.46)	(15,193.41)	(15,186.16)	(15,159.70)	(15,197.87)	(15,206.67)	(15,166.12)	(15,166.12)	(15,184.87)	(15,265.22)	(15,085.88)	(15,156.74)	(182,112)
460200	CBFRR REVENUES	(77,192.43)	(77,192.43)	(77,192.43)	(77,192.43)	(77,192.43)	(77,192.43)	(77,192.43)	(77,192.43)	(77,192.43)	(77,192.43)	(77,192.43)	(77,192.43)	(926,309)
460998	CBFRR REVENUES - CONTRA	77,192.43	77,192.43	77,192.43	77,192.43	77,192.43	77,192.43	77,192.43	77,192.43	77,192.43	77,192.43	77,192.43	77,192.43	926,309
461000	WATER SALES: BILLED REVENUE	(501,297.19)	(578,525.48)	(489,925.40)	(503,525.11)	(611,443.21)	(729,754.91)	(889,214.82)	(994,844.05)	(804,057.91)	(820,535.82)	(565,522.62)	(518,019.49)	(8,006,666)
461001	WATER SALES BILLED RECOUPMENT	(51,253.36)	(46,153.18)	(37.79)	-	-	-	-	-	-	-	-	-	(97,444)
461100	WATER SALES: UNBILLED REVENUE	(83,124.00)	128,610.00	(44,107.00)	(28,116.00)	4,295.00	(270,446.00)	(137,379.00)	129,969.00	42,855.00	194,272.00	44,525.00	(22,274.00)	(40,920)
461200	WATER SALES-UNBILLED RECOUPMNT	51,253.36	46,153.18	37.79	-	-	-	-	-	-	-	-	-	97,444
461300	WATER SLS:UNBIL CAP REC RECOUP	-	-	-	-	-	-	-	-	-	-	-	-	-
461400	WATER SLS:BILLED CAP REC RECOPI	-	-	-	-	-	-	-	-	-	-	-	-	-
471100	QCPAC SURCHARGE REVENUE	66,476.96	(73,580.31)	(37,656.66)	(18,230.68)	(21,438.48)	(30,277.67)	(29,746.33)	(32,623.31)	(27,032.86)	(27,580.07)	(20,067.47)	(18,668.22)	(270,425)
462000	FIRE PROTECTION REVENUE	(107,298.29)	(107,373.65)	(107,399.36)	(107,418.89)	(107,447.71)	(107,440.51)	(107,492.96)	(107,447.34)	(107,473.78)	(107,637.24)	(107,571.08)	(107,586.76)	(1,289,588)
		(640,385.98)	(646,062.85)	(694,274.58)	(672,450.38)	(751,232.27)	(1,153,125.76)	(1,178,999.23)	(1,020,111.82)	(910,894.42)	(776,746.35)	(663,722.05)	(681,705.21)	(9,789,710.90)
	Other Operating Revenue													
471300	MISC OPERATING REVENUE	(1,215.00)	(1,601.00)	(695.00)	(960.00)	(1,866.00)	2,865.82	(1,626.00)	(1,722.00)	(1,678.00)	(2,662.00)	(2,296.00)	(2,034.00)	(15,489)
	Total Revenues	641,600.98	647,663.85	694,969.58	673,410.38	753,098.27	1,150,259.94	1,180,625.23	1,021,833.82	912,572.42	779,408.35	666,018.05	683,739.21	9,805,200.08
	Production Expenses													
601100	OTHER PRODUCTION LABOR	4,970.46	1,072.72	246.60	-	3,442.33	3,858.55	4,198.29	1,748.16	-	-	577.85	1,765.15	21,880
602100	PURCH WATER: INTERCONNECT	17,831.59	17,583.09	16,816.55	15,443.90	24,688.25	26,851.09	37,349.75	78,682.02	(1,550.14)	25,599.40	22,856.74	33,303.79	315,456
602200	PURCH WATER: COHAS	23,092.44	22,173.84	23,398.64	22,020.74	21,255.24	31,359.84	41,311.34	37,636.94	50,344.24	41,617.54	30,441.24	40,510.50	385,163
602205	PURCH WATER: SMYTHE WOODS	838.47	779.92	826.76	815.05	1,142.93	686.24	1,658.17	686.24	1,295.16	1,213.19	897.02	815.29	11,654
602300	PURCHASED WATER: BIRCH HILL	4,153.67	1,954.67	2,209.67	2,221.67	1,699.67	5,011.67	5,203.67	2,452.67	2,617.67	5,302.67	3,202.67	5,506.67	41,537
602450	PURCH WATER: BROOK PARK	4,121.82	3,411.44	3,665.58	3,807.96	3,997.81	5,807.45	11,577.79	6,837.81	8,838.83	6,911.30	4,040.68	3,693.68	66,712
602500	PURCH WATER: SPRINGWOOD	1,154.44	1,139.13	1,195.78	1,178.94	1,315.20	1,875.55	2,760.46	2,483.35	3,091.16	2,691.57	1,762.25	1,479.30	22,127
602600	PURCH WATER: HUDSON	6,204.74	5,072.75	5,072.75	6,654.25	5,436.51	5,436.51	4,756.80	5,436.51	5,436.51	6,654.25	5,436.51	5,436.51	67,035
602650	PURCH WATER: SOUTH RD: LY	176.91	176.91	208.36	208.36	208.36	207.51	207.51	207.51	253.41	253.57	253.41	790.58	3,152
602700	PURCH WATER: PINE CREEK-LITCH	396.90	485.69	392.30	375.46	393.83	444.36	441.30	387.71	507.13	455.07	389.24	435.60	5,105
602730	PURCH WATER: WESCO	15,560.88	4,446.51	4,446.51	5,845.86	7,916.38	5,845.86	6,123.36	6,123.36	6,123.36	8,737.65	23,930.04	8,737.65	103,837
602815	PURCH WATER: GREENHILLS	4,827.17	3,743.77	2,957.17	4,983.81	3,888.58	3,911.62	4,921.26	4,698.22	3,740.48	3,740.48	3,078.95	3,487.71	47,979
602860	PURCH WATER: SETTLERS LN(OKWD)	2,241.05	2,241.05	2,503.53	2,503.53	2,503.53	4,495.51	4,495.51	4,495.51	2,573.06	2,699.75	2,573.06	2,308.46	35,634
602880	PURCHASED WATER: MAPLE HILLS	5,351.89	5,351.89	6,666.11	6,257.01	6,257.01	6,772.35	6,772.35	6,772.35	5,624.62	7,536.52	5,624.62	5,488.25	74,475
602900	PURCH WATER: FRANCOUER TRUCKIN	-	-	-	-	9,830.00	28,020.00	41,562.50	27,750.00	22,305.00	16,955.00	33,415.00	17,625.00	197,463
610200	SALARIES - WTP	-	-	-	-	-	-	-	-	-	-	-	-	-
610201	BENEFITS - WTP	-	-	-	-	-	-	-	-	-	-	-	-	-
623201	COHAS PUMP STAT: LY - POWER	1,874.63	1,742.00	1,704.57	783.40	1,551.36	2,233.25	2,982.29	3,268.55	3,730.17	3,083.05	2,138.46	1,799.99	26,892
623211	W&E PUMP STATION: WM - POWER	1,737.37	1,349.01	811.31	2,182.26	629.72	1,698.34	1,604.61	1,632.70	1,705.96	1,673.55	1,133.11	1,309.62	17,468
623220	STONE SLED BOOST: BOW - POWER	410.23	439.43	434.55	363.52	373.42	420.03	384.38	400.69	461.75	490.16	472.04	492.10	5,142
623225	STONE RDG BOOSTER:EXETER-POWER	677.52	647.33	526.37	357.19	359.88	418.58	369.74	385.91	386.82	424.60	658.58	660.74	5,873
623231	CASTLE REACH PUMP ST:WM -POWER	713.92	603.78	711.33	288.63	715.26	1,217.15	953.92	889.32	941.32	911.25	889.70	952.63	9,788
623241	FOREST HILLS PUMP ST: LY-POWER	108.76	140.10	184.49	165.67	130.63	114.57	147.76	138.14	135.45	122.90	99.28	123.46	1,611
623245	DANIELS LAKE: POWER	589.75	468.78	476.21	430.69	284.50	304.39	297.02	277.20	293.87	280.44	348.09	448.05	4,499
623250	POWER PURCHASED: LOCKE LAKE	3,388.27	3,103.69	2,967.78	3,562.89	3,174.10	3,363.54	3,431.09	3,206.14	2,915.70	3,477.76	3,575.38	3,641.15	39,807
623251	POWER PURCHASED: BIRCH HILL	588.85	405.21	590.65	498.94	473.94	254.44	203.29	128.04	126.96	380.65	414.06	479.93	4,545
623252	POWER PURCHASED: MIDDLETON	842.91	866.34	814.99	790.97	909.02	669.33	289.41	844.85	465.55	611.18	776.71	759.36	8,641
623261	LAMPLIGHTER PUMP ST: WM -POWER	882.40	744.72	810.50	517.12	236.06	362.99	349.77	357.00	363.59	592.66	976.84	811.91	7,006
623271	THURSTON WOODS PUMP ST:LEE-PWR	536.04	520.95	446.17	419.56	329.06	435.87	360.53	362.91	371.49	352.00	454.06	480.12	5,069
623281	FLETCHERS CORNER ST: WM-POWER	1,213.50	1,126.43	1,118.76	1,166.75	1,052.19	839.76	1,067.33	980.05	963.98	917.63	974.14	1,438.92	12,859
623290	CHESTERBROOK PUMP STAT: POWER	-	-	-	-	-	-	-	-	-	-	-	-	-
623301	GOLDENBROOK PUMP ST: WM -POWER	723.98	655.10	635.67	630.60	647.28	679.46	833.94	846.61	804.73	984.50	660.40	685.25	8,788
623321	SHAKER HGHTS PUMP STAT: POWER	157.44	223.25	223.09	204.70	137.65	112.57	117.24	109.91	113.23	119.83	131.31	273.90	1,924
623351	BEAVER HOLLOW PUMP ST: SN-PWR	377.19	775.84	578.50	128.39	148.68	236.12	286.65	231.70	211.34	229.23	358.58	222.62	3,785
623376	CLEARWATER EST: RAYMOND: POWER	856.90	796.07	823.60	733.14	402.39	427.59	394.74	433.74	436.26	433.88	720.23	885.32	7,344
623401	HARDWOOD PUMP ST: WM - POWER	1,029.18	909.36	878.44	822.15	635.96	442.16	460.42	434.19	436.52	474.32	824.42	1,533.27	8,880
623421	WHITE ROCK PUMP ST:BOW - POWER	1,220.73	1,194.29	1,278.05	1,108.17	737.30	986.50	930.42	997.05	571.51	1,481.53	1,016.71	1,196.40	12,719
623441	ROLLING HILLS PUMP ST:PW -PWR	65.14	39.79	51.33	40.73	46.09	55.90	78.63	71.80	63.63	66.25	60.56	66.15	706
623471	GILCREAST BOOSTER STAT:LY-PWR	50.72	49.75	49.36	6.46	51.47	49.65	48.75	51.38	48.96	51.98	51.61	51.61	562
623501	SPRINGWOOD HLS PUMP ST:WM -PWR	394.13	377.62	360.70	196.27	401.17	399.70	417.24	458.00	431.79	416.08	395.71	382.86	4,631
623551	DARRAH BOOSTER STAT: LY- POWER	929.44	1,031.67	825.71	1,147.27	1,412.20								

Pennichuck East Utility, Inc.
Profit & Loss Statement

PEU RSF CoBank Loan Petition
DW 21-_____

623701	NESENKEAG PUMP STAT: LY -POWER	-	-	-	-	-	-	-	-	-	-	-	-	-
623731	WESCO BOOSTER STAT: HT - POWER	629.02	694.59	547.18	531.95	427.94	419.73	446.99	411.02	407.89	424.43	396.06	521.27	5,858
623751	ATKINSON PUMP STAT: AN - POWER	257.74	274.47	292.59	217.26	113.96	77.94	100.39	103.66	142.74	119.96	310.66	191.86	2,203
623801	W&E BOOSTER STATION: WM -POWER	459.93	412.38	387.65	330.56	331.74	304.51	296.37	299.90	283.78	309.32	280.77	353.03	4,050
623805	SPRUCE POND PUMP STA: WM - PWR	1,202.45	1,194.31	1,361.41	377.93	651.43	793.53	937.22	915.53	939.42	931.24	503.60	1,050.97	10,859
623811	LIBERTY TREE PUMP ST: RD-POWER	865.95	761.21	666.25	711.80	611.53	703.61	776.15	515.73	491.01	445.04	526.73	645.24	7,720
623816	GREEN HILLS PUMP ST: RD -POWER	-	-	-	-	-	-	-	-	-	-	-	-	-
623841	MINISTERIAL HEIGHTS PS:LY -PWR	599.60	626.08	715.89	355.49	486.77	295.03	462.05	327.93	313.97	318.98	294.24	307.78	5,104
623851	PINE HAVEN PUMP ST: LY - POWER	231.65	241.16	203.02	69.36	216.51	273.01	310.60	303.81	308.34	239.52	137.46	123.00	2,657
623882	HARVEST VIL PUMP ST: LY -POWER	393.34	440.84	345.62	337.63	238.44	205.20	126.36	281.25	214.99	200.00	351.46	385.29	3,520
623961	WILLIAMSBURG PUMP ST: PM-POWER	1,018.40	3,260.59	2,102.16	866.92	1,889.58	1,671.00	1,542.42	881.47	2,410.08	808.72	557.11	3,993.59	21,002
623971	AVERY PUMP ST: LY - POWER	-	-	-	-	-	-	-	-	-	-	-	-	-
623981	MAPLE HILLS PUMP ST: DY -POWER	573.93	649.61	570.85	398.10	332.16	306.76	291.45	300.25	260.41	261.90	122.95	285.95	4,354
623991	GAGE HILL PUMP ST: PM - POWER	238.36	649.48	407.07	195.32	441.16	343.19	271.15	180.70	344.56	195.01	68.28	463.37	3,798
623993	NORTHERN SHORES-TILTON: POWER	392.93	339.38	344.01	441.99	367.39	131.25	113.79	115.20	127.55	308.69	301.56	499.65	3,483
623994	WINNISQUAM VILLAGE POWER	418.67	399.67	385.02	383.95	342.16	256.48	184.73	298.84	198.49	219.17	249.27	429.54	3,766
623995	WOOD MEADOWS - POWER	-	-	-	-	-	-	-	113.35	641.49	656.02	509.35	553.71	2,474
623996	EAST DERRY PUMP ST: DY - POWER	254.24	204.35	199.23	219.93	75.83	89.10	88.74	86.51	89.49	76.30	186.89	269.28	1,840
623997	SKYVIEW ESTATES-PELHAM POWER	481.45	1,275.21	807.12	286.75	524.22	776.62	678.05	386.52	821.40	445.33	114.72	1,116.12	7,714
623998	MACGREGOR CUT - POWER	536.70	506.06	417.50	-	451.66	302.23	319.85	336.58	324.94	421.06	272.22	325.15	4,214
623999	OPER LABOR: TREATMENT PLANT	-	-	-	-	-	-	-	-	-	-	-	-	-
624100	OPER EXP T PLANT: MAT & EXP	-	-	-	-	-	-	-	-	-	-	-	-	-
626100	OPER EXP T PLANT: MAT & EXP	-	-	33.92	111.83	-	32.96	-	-	-	-	295.26	-	474
626120	OP EXP-SCADA&ALARM MSTR DIALER	1,216.01	-	1,203.31	1,203.31	1,203.31	1,203.31	1,203.31	2,036.61	-	-	80.38	-	9,350
631100	MAINT STRUCT: BOOSTER STATION	-	110.05	102.82	-	80.80	-	-	191.76	3,527.65	-	1,501.21	-	5,514
631500	MAINT PUMP EQUIP: LABOR	-	-	-	-	-	-	-	-	-	-	-	-	-
633100	MAINT PUMP EQUIP: MAT & EXP	-	-	-	-	-	-	-	-	-	-	-	-	-
633105	MAIN OF STRUCT:BOOSTER STATION	-	5,562.27	6,149.68	240.75	230.00	-	765.62	2,574.12	2,190.40	1,800.01	1,135.76	1,517.70	22,166
633140	MAINT BOOST ST: PHONE	-	-	-	-	-	-	-	-	-	-	-	-	-
633150	MAINT BOOST ST:GAS/OIL/PROPANE	73.04	74.35	74.35	74.06	74.05	76.67	78.34	78.38	78.38	78.70	78.49	78.49	917
633155	BOOSTER STATION GENERAL MAINT	1,006.95	3,966.60	1,538.92	1,257.54	2,211.69	352.49	434.82	242.06	1,086.42	468.51	2,383.26	4,255.26	19,205
633199	W&E PUMP STA: WM	50,029.91	47,245.34	45,785.36	40,710.53	44,381.00	58,050.61	64,620.92	60,882.76	68,523.41	79,866.18	46,371.97	54,267.08	660,735
633210	W&E PUMP STA: WM - CHEMICALS	2,936.13	1,600.00	2,261.22	2,177.02	2,877.38	2,103.88	2,151.76	1,876.66	1,972.44	1,824.19	1,746.81	2,762.26	26,290
633212	W&E PUMP STA: WM - PROPANE	-	-	-	-	-	-	-	-	-	-	-	-	-
633214	HARDWOOD PUMP STA: WM	-	-	-	-	-	-	-	-	-	-	-	-	-
633400	HARVEST VLGE PUMP STA: LY	800.00	400.00	400.00	800.00	800.00	890.00	-	900.00	850.00	1,100.00	1,000.00	900.00	8,840
633881	AVERY PUMP STA: LY - TELEPHONE	-	-	-	-	-	-	-	-	-	-	-	-	-
633973	CHLORINE:	-	-	-	-	-	-	-	-	-	-	-	-	-
641110	FERRIC CHLORIDE	339.17	105.06	95.76	308.75	291.44	358.55	138.24	327.00	106.96	110.60	87.12	642.58	2,911
641120	CORROSION INHIBITOR	-	-	-	-	-	-	260.00	-	-	-	-	160.80	421
641160	MISC TREATMENT CHEMICALS	35.93	-	35.93	35.93	107.79	-	145.16	72.58	-	36.43	72.86	151.27	694
641170	CARBON DIOXIDE	-	-	-	-	-	-	-	-	-	-	-	963.40	963
641180	ARSENIC MEDIA REPLACEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-
641190	LABORATORY EXPENSE	-	8,805.22	-	-	5,291.74	-	15,858.00	-	10,743.04	-	9,178.18	10,572.01	60,448
641201	POLYPHOSPHATE	37.26	56.19	37.46	37.46	37.46	74.92	56.19	74.92	18.73	93.65	59.94	410.06	994
641203	POT PERM	274.34	137.17	-	137.17	299.34	-	420.89	-	-	140.30	-	137.17	1,546
641205	SODIUM HYDROXIDE	89.18	1,278.54	56.42	1,622.80	50.54	121.95	1,512.67	19.16	1,198.25	1,598.96	43.95	167.73	7,760
641206	SALT	1,595.63	772.53	3,586.20	1,595.88	1,097.82	4,303.42	1,252.32	874.71	3,784.50	1,387.99	757.15	3,913.05	24,921
641210	SODIUM HEXAMETAPHOSPHATE	-	-	-	-	-	-	-	-	-	-	-	-	-
641212	POT ASH	-	-	-	-	-	-	-	-	-	-	-	-	-
641213	SODA ASH	-	-	-	-	-	-	-	-	-	-	-	-	-
641214	W&E CHEMICALS	-	-	-	-	-	-	-	-	-	-	-	-	-
642200	LABORATORY EXPENSE	1,482.04	1,063.40	1,215.35	630.72	1,325.68	1,845.99	1,388.92	1,813.34	2,434.32	1,411.86	1,405.28	1,839.12	17,856
642205	LAB EXPENSE: OUTSIDE TESTING	2,728.30	1,911.20	6,767.00	3,483.00	1,733.00	593.60	2,776.00	4,075.00	1,882.40	3,171.20	14,360.60	2,842.60	46,324
652220	MAINT PROC EQUIP:SCADA & OTHER	2,332.90	2,232.91	760.25	795.25	2,461.85	1,085.39	3,305.09	4,230.10	2,440.11	3,902.22	3,719.22	2,211.56	29,477
652201	MAINT PROC EQ:TP SLUDGE REMOVE	-	-	-	-	-	-	-	-	-	-	-	-	-
		185,090.61	177,371.13	169164.31	150496.32	182154.49	227204.69	294684.01	292444.55	239361.29	253866.66	246326.11	252766.72	2670930.89
	Transmission & Distribution Expenses													
660000	SUPERINTENDENCE: OPERATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
660001	BENEFITS: OPERATIONS MANAGER	-	-	-	-	-	-	-	-	-	-	-	-	-
662003	MISC GENERAL EXP: OPERATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
662004	MISC: T&D MATERIAL & SUPPLY	-	-	-	-	-	-	-	-	-	-	-	-	-
663100	METER OPERATING LABOR & EXP	10,102.57	2,735.70	2,666.50	3,027.92	2,595.17	4,149.39	1,567.77	3,338.02	4,288.09	3,707.62	5,808.19	3,652.15	47,639
663101	MOLE: METER REMOVAL	315.01	-	868.23	1,087.23	1,854.99	804.68	483.61	118.46	483.62	1,814.06	1,447.45	362.35	9,640
664200	OTHER EXPENSE ON CUST PREMISIS	533.21	330.44	-	90.12	75.10	-	232.81	-	360.48	473.13	1,073.93	390.52	3,560

Pennichuck East Utility, Inc.
Profit & Loss Statement

PEU RSF CoBank Loan Petition
DW 21-_____

665100	SMALL TOOL EXPENSE: NC	-	-	-	-	-	153.97	-	-	-	-	-	-	154
665250	TRANS/EXP: MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-	-	-	-
665400	GASOLINE	-	-	-	-	-	-	-	-	-	-	-	-	-
673001	MAINT MAINS: REPAIRS	6,743.52	13,152.32	5,503.15	21,092.52	7,879.77	21,670.17	1,449.51	1,535.36	31,862.11	40,847.12	7,061.00	5,623.02	164,420
673002	MAINT MAINS: GATE PROGRAM	3,523.27	5,489.30	8,999.18	3,992.41	1,150.24	709.21	7,734.05	2,837.65	2,878.52	7,672.53	3,108.77	850.88	48,946
673003	MAINT MAINS: FLUSHING	987.87	1,392.39	10,932.28	23,499.41	3,710.61	4,113.66	867.35	777.28	7,025.05	1,930.58	15,886.28	504.92	71,628
673004	MAINT GATES: INSPECTION	12,323.21	6,718.46	2,637.63	-	64.98	-	398.87	2,582.25	7,523.22	5,056.30	1,406.83	1,930.85	40,643
673005	MAINT MAINS: WESCO MASTER METER VAULT	212.17	241.50	228.31	224.10	97.50	125.74	73.11	48.59	49.17	42.58	32.97	39.37	1,415
675000	MAINTENANCE: SERVICES	20,133.57	8,391.50	15,538.92	11,350.82	11,826.30	9,467.28	34,701.23	14,606.22	15,119.88	31,542.91	14,919.72	12,610.57	200,209
676000	MAINTENANCE: METERS	342.73	172.85	833.82	59.00	598.40	1,934.35	552.83	551.83	949.45	858.11	767.44	168.32	7,789
677000	MAINTENANCE: HYDRANTS	4,271.15	1,650.45	7,832.45	1,663.09	7.99	1,431.26	-	813.88	4,053.21	496.81	2,010.62	15,157.70	39,389
677001	MAINTENANCE: HYDRANTS-REPAIRS	-	7.50	-	-	-	5.02	-	-	238.50	-	-	22.50	274
677002	MAINTENANCE: HYDRANTS-PAINTING	-	-	-	-	-	4,598.94	-	529.67	-	-	-	-	5,129
677003	MAINTENANCE: HYDRANTS-INSPECTN	104.57	323.00	9,317.18	2,059.62	-	1,092.47	321.15	6,159.44	925.80	524.84	118.46	875.07	21,822
678000	MONITOR CONTRACTORS MARKING	2,089.56	2,739.73	5,603.91	4,912.69	3,983.84	8,372.83	10,367.54	10,130.09	11,979.52	8,828.85	8,913.60	3,352.97	81,275.13
		61682.41	43345.14	70961.56	73058.93	33844.89	58628.97	58749.83	44028.74	87736.62	103795.44	62555.26	45541.19	743928.98
Customer Accounts & Collection Expenses														
902000	CUSTOMER ORDS: COLLECTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
903000	CUSTOMER ORDS: COLLECTIONS	1,013.54	-	368.81	-	-	-	-	-	-	-	-	-	1,382
902001	METER READING	1,478.64	2,166.66	3,280.72	1,571.25	2,391.53	3,783.79	1,409.58	3,332.66	1,520.85	2,489.97	3,205.68	1,847.91	28,479
902098	METER READING: TRANSFERS	1,227.76	938.68	2,191.46	2,644.98	2,021.53	2,567.37	1,982.70	3,008.75	2,227.40	3,027.08	1,871.26	1,888.72	25,598
902099	METER READING: EXCEPTIONS	365.98	337.57	265.16	-	159.09	223.57	318.19	504.04	613.96	667.66	692.53	397.74	4,545
902100	BILLING & ACCOUNTING	-	-	-	-	-	-	-	-	-	-	-	-	-
903100	BILLING & ACCOUNTING	3,563.96	6,167.37	9,703.98	11,178.48	6,351.74	6,570.71	8,278.79	7,798.71	7,979.73	6,078.95	10,764.80	4,472.69	88,910
930200	PUBLIC RELATIONS	845.47	-	234.08	-	1,669.46	36.85	627.20	-	36.87	-	-	3,424.38	6,874
902400	WATER BAN	-	-	-	-	4,723.28	8,564.65	850.61	2,023.94	2,353.06	-	-	-	18,515.54
904000	UNCOLLECTABLE ACCOUNTS	14.93	1,472.71	894.91	(58.77)	(478.00)	-	-	(23.40)	-	6,967.30	1,497.42	253.55	10,540.65
		8,510.28	11,082.99	16,939.12	15,335.94	16,838.63	21,746.94	13,467.07	16,644.70	14,731.87	19,230.96	18,031.69	12,284.99	184,845
Administrative and General Expense														
921000	OFFICE SUPPLIES & EXPENSE	53.55	46.45	28.10	28.25	43.90	169.05	73.45	38.25	33.60	50.20	98.45	122.65	786
921160	OFFICE SUP & EXP: PHONE-NC	146.10	146.10	146.10	140.12	142.86	111.07	176.08	139.10	-	278.27	139.94	76.60	1,642
923000	OUTSIDE SERVICES	46.00	212.95	624.00	2,430.00	474.00	8.00	231.21	8.00	2,258.00	6,426.99	8.00	1,225.92	13,953
924000	INSURANCE EXPENSE	9,190.93	9,190.91	9,190.95	17,466.27	9,901.86	(1,009.23)	9,927.89	9,919.44	9,927.77	9,870.74	9,855.74	9,872.38	113,306
928000	REGULATORY COMMISSION EXPENSE	2,842.34	2,842.33	2,842.33	2,842.33	2,842.33	2,842.34	2,842.34	1,960.33	5,332.33	-	2,931.00	2,931.00	33,051
930102	LICENSING FEES	961.67	961.67	961.67	961.67	961.67	961.63	961.67	961.67	961.67	961.67	961.67	961.67	11,540
930200	PUBLIC RELATIONS	-	-	87.65	34.00	792.19	465.61	774.50	-	732.50	220.00	458.85	-	3,565
930300	MEALS	-	-	-	-	-	-	-	-	-	-	-	-	-
930400	MISCELLANEOUS GENERAL EXPENSE	-	102.80	-	-	-	-	-	-	-	-	-	-	103
930401	MISC GEN EXP:UNREALIZED ACQUIS	-	-	-	-	-	-	-	-	-	-	-	-	-
930410	CHARITABLE CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
950500	<u>MAINTENANCE:COMPUTER EQUIPMENT</u>	0	0	0	0	0	0	0	0	0	0	0	0	0
		13,240.59	13,503.21	13,880.80	23,902.64	15,158.81	3,548.47	14,987.14	13,026.79	19,245.87	17,807.87	14,453.65	15,190.22	177,946
Inter Div Management Fee														
930500	INTERCOMPANY MGMT FEE: PCP	4,752.00	5,309.00	4,936.00	4,918.00	4,975.00	5,783.00	4,690.00	5,462.00	4,040.00	5,338.00	5,747.00	3,970.00	59,920
930510	INTERCO MGMT FEE: PWW	209641	189106	207048	207682	179165	216545	199304	201217	195136	228540	205175	182655	2,421,214
930520	INTERCO MGT:INSIDE GEN COUNSEL	0	0	0	0	0	0	0	0	0	0	0	0	-
														-
														-
	<u>Total Operating Expenses</u>	482916.89	439717.47	482929.79	475393.83	432136.82	533457.07	585882.05	572823.78	560251.65	628578.93	552288.71	512408.12	6,073,940
														-
														-
Depreciation Expense														
403000	DEPRECIATION EXPENSE	130,640.54	130,649.18	129,639.53	129,661.44	130,020.91	130,465.33	130,594.49	130,770.57	133,885.90	503,352.35	138,315.42	164,815.01	1,982,811
406100	AMORT OF ACQUISTION ADJUSTMENT	(14,169.06)	(14,169.05)	(14,169.06)	(14,169.06)	(14,169.07)	(14,169.05)	(14,169.06)	(14,169.06)	(14,169.06)	(14,169.06)	(14,169.07)	(14,169.05)	(170,029)
406101	AMORT OF WESCO ACQ ADJ	(9.59)	(9.59)	(9.59)	(9.59)	(9.59)	(9.59)	(9.59)	(9.59)	(9.59)	(9.59)	(9.59)	(9.59)	(115)
406102	AMORT OF CASTLE REACH ACQ ADJ	(474.67)	(474.66)	(474.67)	(474.66)	(474.67)	(474.66)	(474.67)	(474.66)	(474.65)	(474.65)	(474.65)	(474.65)	(5,696)
406103	AMORT OF WHITE ROCK ACQ ADJ	(529.59)	(529.60)	(529.59)	(529.60)	(529.59)	(529.60)	(529.59)	(529.60)	(529.59)	(529.60)	(529.59)	(529.60)	(6,355)
406104	AMORT OF LAMPLIGHTER ACQ ADJ	(471.32)	(471.33)	(471.32)	(471.33)	(471.32)	(471.33)	(471.32)	(471.33)	(471.32)	(471.33)	(471.32)	(471.33)	(5,656)
406105	<u>AMORT FLETCHERS CORNER ACQ ADJ</u>	-548.34	-548.34	-548.34	-548.34	-548.34	-548.34	-548.34	-548.34	-548.34	-548.34	-548.34	-548.34	-6580.08
		114,437.97	114,446.61	113,436.96	113,458.86	113,818.33	114,262.76	114,391.92	114,567.99	117,683.35	487,149.78	122,112.86	148,612.45	1,788,380
Amortization Expense: CIAC														
405300	<u>AMORTIZATION EXPENSE: CIAC</u>	-36748.16	-36751.4	-36534.26	-36549.75	-36571.71	-36457.5	-36574.22	-36626.46	-39864.9	-408230.37	-41671.28	-52507.02	-835087.03
Amortization Expense														
407320	AMORT EXP - DEFERRED CHARGES	9,983.62	9,979.36	4,361.25	4,361.23	4,361.21	4,361.26	4,361.22	4,361.24	4,361.25	4,361.23	4,361.21	4,960.21	64174.29

Pennichuck East Utility, Inc.
Profit & Loss Statement

PEU RSF CoBank Loan Petition
DW 21-_____

407100	<u>AMORT: ACQUISITION PREMIUM</u>	17,811.63	18,307.81	18,307.81	18,307.81	18,307.81	18,307.82	18,307.82	18,307.81	18,307.81	18,307.81	18,307.81	18,307.81	219197.56
	Taxes Other than Income Tax													
408110	LOCAL PROPERTY TAXES	105,673.21	105,223.21	105,673.21	105,672.88	105,672.88	97,003.14	102,782.96	102,782.96	102,782.97	102,782.96	82,715.29	63,618.85	1,182,385
408130	NH BET TAXES	-	-	-	-	-	-	-	-	-	-	-	3,978.00	3978
414000	<u>GAIN FROM FORGIVENESS SRF DEBT</u>	(2,059.04)	(2,059.04)	(2,059.04)	(2,059.04)	(2,059.04)	(2,059.04)	(2,059.04)	(2,059.04)	(2,059.04)	(2,059.04)	(2,059.04)	(2,059.04)	-24708.48
	Income Tax													
409102	PROV/FED INC TAX/CURRENT	(20,706.87)	(11,515.10)	2,032.26	(222.47)	16,098.53	74,563.24	62,445.09	43,593.75	18,847.12	103,561.97	(20,975.47)	(14,344.05)	253,378
409113	PROVS FOR NH BUS PRFTS TAX CUR	(8,225.91)	(4,574.44)	807.33	(88.38)	6,395.22	29,620.65	24,806.65	17,317.85	7,487.11	41,140.55	(8,332.62)	(27,077.01)	79,277
410102	PROV FEDL INCOME TAX DEFERRED	-	-	-	-	-	-	-	-	-	-	-	277,647.00	277,647.00
410113	PROV NH INCOME TAX DEFERRED	0	0	0	0	0	0	0	0	0	0	0	128035	128035
		(28,932.78)	(16,089.54)	2,839.59	(310.85)	22,493.75	104,183.89	87,251.74	60,911.60	26,334.23	144,702.52	(29,308.09)	364,260.94	738,337
	Total Operating Deducts	663,083.34	632,774.48	688,955.31	678,274.97	658,160.05	833,059.40	874,344.45	835,069.88	787,797.32	975,593.82	706,747.47	1,061,580.32	9,391,463
	<u>Net Operating Income</u>	-21482.36	14889.37	6014.27	-4864.59	94938.22	317200.54	306280.78	186763.94	124775.1	-196185.47	-40729.42	-377841.11	409759.27
	Non-Operating Revenue Deductions													
421000	MISC NON-OPERATING INCOME(EXP)	-7453.58	0	0	0	0	-	0	0	-	-	0	0	-7453.58
426001	MISCELLANEOUS NON-UTILITY EXP	-	-	-	-	-	-	-	-	-	-	-	-	-
420000	AFUDC-INTEREST(DEBT) COMPONENT	0	0	0	0	0	-	0	0	0	0	0	0	0
420100	AFUDC - EQUITY COMPONENT	0	0	0	0	0	-	0	0	0	0	0	0	0
	Interest Expense													
427300	INTEREST EXP: BONDS & NOTES	58,659.61	57,577.25	424.84	26,133.60	56,612.63	54,168.02	53,616.77	54,295.23	63,841.86	60,256.61	56,908.52	56,314.88	598,810
427200	LINE OF CREDIT INTEREST	3,620.25	3,423.87	3,640.70	2,295.82	2,329.36	1,983.14	2,282.94	2,254.50	2,175.52	2,237.90	1,842.15	568.17	28,654
428000	AMORTIZATION OF DEBT EXPENSE	2,087.94	2,087.94	2,087.94	2,087.94	2,087.94	2,087.94	2,087.94	2,087.94	2,204.41	1,674.50	1,674.50	1,674.50	23,931
419000	INTEREST INCOME	-	-	-	-	-	-	-	-	-	-	-	-	-
427115	INTERCOMPANY INTEREST	17,312.30	16,169.18	17,454.70	8,554.24	8,429.33	8,385.62	8,456.14	8,524.13	8,510.46	8,391.87	8,459.03	8,546.11	127,193.11
427500	INTEREST - OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Interest	81,680.10	79,258.24	23,608.18	39,071.60	69,459.26	66,624.72	66,443.79	67,161.80	76,732.25	72,560.88	68,884.20	67,103.66	778,588.68
	Net Income Before Dividends	(95,708.88)	(64,368.87)	(17,593.91)	(43,936.19)	25,478.96	250,575.82	239,836.99	119,602.14	48,042.85	(268,746.35)	(109,613.62)	(444,944.77)	-361375.83
	Net Income (Or Loss) - YTD	(95,708.88)	(160,077.75)	(177,671.66)	(221,607.85)	(196,128.89)	54,446.93	294,283.92	413,886.06	461,928.91	193,182.56	83,568.94	(361,375.83)	
	Net Income (Or Loss) - MTD	-95708.88	-64368.87	-17593.91	-43936.19	25478.96	250575.82	239836.99	119602.14	48042.85	-268746.35	-109613.62	-444944.77	



6340 South Fiddlers Green Circle
Greenwood Village, CO 80111
800-542-8072
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CONFIDENTIAL

Response	Percentage
Yes	100%
No	95%
Don't know	85%
Other	75%

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PENNICHUCK CORPORATION

CORPORATE SECRETARY'S CERTIFICATE

I, Suzanne L. Ansara, do hereby certify that I am the duly elected Corporate Secretary of Pennichuck Corporation (the "Corporation"), a New Hampshire corporation, and that I am authorized to execute and deliver this Certificate on behalf of the Corporation. In that capacity, I do hereby further certify that:

1. The following resolutions were adopted by the Board of Directors of the Corporation on August 27, 2021; and such resolutions have not been altered, amended or repealed, and are in full force and effect, as of the date hereof:

WHEREAS, reference is made to that certain Master Loan Agreement, dated as of February 9, 2010, between Pennichuck East Utility, Inc. ("PEU"), as borrower, and CoBank, ACB ("CoBank"), as lender (the "MLA");

WHEREAS, in connection with and as part of the consideration for inducing CoBank to enter into the MLA, Pennichuck Corporation (the "Corporation") agreed to enter into that certain Guarantee of Payment (Continuing) in favor of CoBank; and by resolutions taken on January 27, 2010, the Board of Directors of the Corporation approved the Guaranty and all related transactions to any loans under the MLA, including the New Loan, as described below; and

WHEREAS, the Corporation finds it beneficial that PEU take out an additional loan under the terms and conditions of the MLA (such New Loan further described below), for the purposes of providing funds to "one time" refill the "Rate Stabilization Funds" to their imprest levels, and facilitate the establishment of the Material Operating Expense Factor (MOEF) as a part of the rate structure for PEU, as it is seeking approval from the Public Utilities Commission as a part of the rate case for PEU under Docket No. DW 20-156.

NOW, THEREFORE, be it hereby:

Resolved: to authorize and approve PEU to enter into a term loan (the "New Loan") to be advanced under and subject to the terms and conditions of the MLA and a new Promissory Note and Supplement thereto, as follows: up to Two Million Five Hundred Fifty Thousand Dollars and No Cents (\$2,550,000.00) with an up to 25 year amortization schedule; at a rate of interest based on one of two interest rate options: a weekly quoted variable rate option or a quoted fixed rate option, each of which would be determined at closing on the New Loan.

- 2 -

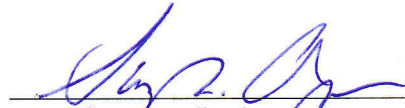
Further

Resolved: that the Chief Executive Officer, the Chief Operating Officer, the Treasurer and the Assistant Treasurer of the Corporation are, and each of them hereby is, authorized to act as the Corporation's representative (either in its own capacity, or in the Corporation's capacity as the sole shareholder of PEU) for purposes of executing and administering the above-referenced New Loan and/or executing any other related documents, certificates and undertakings on behalf of the Corporation with respect to the said New Loan and/or MLA.

Further

Resolved: that the Chief Executive Officer, the Chief Operating Officer, the Treasurer and the Assistant Treasurer of the Corporation are, and each of them hereby is, authorized to act as the Corporation's representative for purposes of executing and administering the above-referenced continuing corporate guarantee by the Corporation and/or executing any other related loan documents, certificates and undertakings on behalf of the Corporation with respect to the said New Loan and/or the MLA.

In Witness Whereof, I have hereunto set my hand this 31st day of August, 2021.


Suzanne L. Ansara
Corporate Secretary

PENNICHUCK EAST UTILITY, INC.

CORPORATE SECRETARY'S CERTIFICATE

I, Suzanne L. Ansara, do hereby certify that I am the duly elected Corporate Secretary of Pennichuck East Utility, Inc. (the "Corporation"), a New Hampshire corporation, and that I am authorized to execute and deliver this Certificate on behalf of the Corporation. In that capacity, I do hereby further certify that:

1. The following resolutions were adopted by the Board of Directors of the Corporation on August 27, 2021; and such resolutions have not been altered, amended or repealed, and are in full force and effect, as of the date hereof:

WHEREAS, reference is made to that certain Master Loan Agreement, dated as of February 9, 2010, between Pennichuck East Utility, Inc. (the "Corporation"), as borrower, and CoBank, ACB ("CoBank"), as lender (the "MLA");

WHEREAS, by resolutions taken on February 4, 2010, the directors of the Corporation approved the MLA and transactions related to loans dated February 9, 2010; and

WHEREAS, the Corporation finds it beneficial that the Corporation take out an additional loan under the terms and conditions of the MLA (such New Loan further described below), for the purposes of providing funds to "one time" refill the "Rate Stabilization Funds" to their imprest levels, and facilitate the establishment of the Material Operating Expense Factor (MOEF) as a part of the rate structure for the Corporation, as it is seeking approval from the Public Utilities Commission as a part of the rate case for the Corporation under Docket No. DW 20-156.

NOW, THEREFORE, be it hereby:

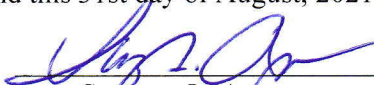
Resolve: to authorize and approve that the Corporation enter into a term loan (the "New Loan") to be advanced under and subject to the terms and conditions of the MLA and a new Promissory Note and Supplement thereto, as follows: up to Two Million Five Hundred Fifty Thousand Dollars and No Cents (\$2,550,000.00) with an up to 25 year amortization schedule.

Further

Resolve: to approve the other resolutions set forth in Exhibit A relating to said MLA and the New Loan, as proposed by CoBank and recommended by management, including without limitation that the Chief Executive Officer, the Chief Operating Officer, the Treasurer and the Assistant Treasurer of the Corporation are, and each is, authorized to act as the Corporation's representative for the purposes of executing and administering documents necessary to effecting the above-referenced loans subject to the MLA, and/or executing any other related documents, certificates and undertakings on behalf of the Corporation with respect to said New Loan.

2. Attached hereto as Attachment A is a true and complete copy of the Exhibit A referred to in the August 27, 2021 resolutions set forth in Section 1 above relating to the CoBank term loan.

In Witness Whereof, I have hereunto set my hand this 31st day of August, 2021.


Suzanne L. Ansara
Corporate Secretary

ATTACHMENT A

EXHIBIT A

**RESOLUTIONS OF THE BOARD OF DIRECTORS
of
PENNICHUCK EAST UTILITY, INC.
Nashua, New Hampshire**

Adopted on August 27, 2021

WHEREAS, Pennichuck East Utility, Inc. ("Borrower"), under its articles of incorporation, bylaws, or other organizational documents has full power and authority to borrow money and to secure the same with its own property and property delivered to it for marketing or otherwise; and

WHEREAS, all prerequisite acts and proceedings preliminary to the adoption of these Resolutions have been taken and done in due and proper form, time and manner;

NOW, THEREFORE, BE IT RESOLVED, that the Chief Executive Officer, the Chief Operating Officer, the Treasurer and the Assistant Treasurer ("Officers") of the Borrower are jointly and severally authorized and empowered to obtain for and on behalf of the Borrower from time to time, from CoBank, ACB ("CoBank"), a loan or loans or other financial accommodations (including, without limitation, letters of credit, note purchase agreements and bankers acceptances) (collectively, a "Loan") under these Resolutions; and for such purposes: (1) to execute such application or applications (including exhibits, amendments and/or supplements thereto) as may be required for all borrowings; (2) to obligate the Borrower to pay such rate or rates of interest as the Officers so acting shall deem proper, and in connection therewith to purchase such interest rate risk management products as may be offered from time to time by CoBank; (3) to obligate the Borrower to make such investments in CoBank as required by CoBank and to obligate the Borrower to such other terms and conditions as the Officers so acting shall deem proper; (4) to execute and deliver to CoBank or its nominee all such written loan agreements, documents and instruments as may be required by CoBank in regard to or as evidence of any Loan made pursuant to the terms of this Resolution; (5) to pledge, grant a security interest or lien in, or assign property of the Borrower or property of others on which it is entitled to borrow, of any kind and in any amount as security for any or all obligations (past, present and/or future) of the Borrower to CoBank; (6) to execute and deliver to CoBank an Electronic Commerce Master Service Agreement, a separate Service Agreement for each different service requested by the Borrower, and such other agreements, addenda, documents or instruments as may be required by CoBank in the event that the Borrower elects to use CoBank's electronic banking system (the "System"); (7) to execute and deliver to CoBank any agreements, addenda, authorization forms and other documents or instruments as may be required by CoBank in the event that the Borrower elects to use any services or products related to the Loan that are offered by CoBank now or in the future, including without limitation an automated clearing house (ACH) service; (8) from time to time amend any such Loan; (9) to direct and delegate to designated employees of the Borrower the authority to direct, by written or telephonic instructions or electronically, if the Borrower has agreed to use the System for such purpose, the disposition of the proceeds of any Loan authorized herein or any property of the Borrower at any time held by CoBank; and (10) to delegate to designated employees of the Borrower the authority to request by telephonic or written means or electronically, if the Borrower has agreed to use the System for such purpose, loan advances and/or other financial accommodations, and in connection therewith, to fix rates and agree to pay fees. In the absence of any direction or delegation authorized in (9) or (10) above, all existing directions and/or delegations shall remain in full force and effect and shall be applicable to any Loan authorized herein.

- 2 -
(Exhibit A)

RESOLVED FURTHER, That each of the Officers are hereby jointly and severally authorized to: (1) establish a Cash Investment Services Account at CoBank; (2) make such investments therein as any Officer shall deem proper; (3) direct by written or telephonic instructions or electronically, if the Borrower has agreed to use the System for such purposes, the disposition of the proceeds therein; (4) delegate to designated employees of the Borrower the authority set forth in (2) and (3) above; and (5) execute and deliver all documents and agreements necessary to carry out this authority.

RESOLVED FURTHER, That each of the Officers are hereby jointly and severally authorized and directed to do and/or cause to be done, from time to time, all things which may be necessary and/or proper for the carrying out of the terms of these Resolutions.

RESOLVED FURTHER, That all prior acts by the Officers or other employees or agents of the Borrower to accomplish the purposes of these Resolutions are hereby approved and ratified.

RESOLVED FURTHER, That any Officer of the Borrower is hereby authorized and directed to cast the ballot of the Borrower in any and all proceedings in which the Borrower is entitled to vote for the selection of a member of CoBank's board of directors or for any other purpose.

RESOLVED FURTHER, That these Resolutions shall remain in full force and effect until a certified copy of a duly adopted resolution effecting a revocation or amendment, as the case may be, shall have been received by CoBank. The authority hereby granted shall apply with equal force and effect to the successors in office of the Officers herein named.

RESOLVED FURTHER, That effective on the date when the Loan under these Resolutions becomes available, the following listed Resolutions are hereby revoked: N/A.

RESOLVED FURTHER, That the Secretary or any Assistant Secretary of the Borrower is hereby authorized and directed to certify to CoBank a copy of these Resolutions, the names and specimen signatures of the present Officers above referred to, and if and when any change is made in the personnel of any said Officers, the fact of such change and the name and specimen signatures of the new Officers. CoBank shall be entitled to rely on any such certification until a new certification is actually received by CoBank.

Pennichuck East Utility, Inc.
Weighted Average Cost of Long-Term Debt
For the Twelve Months Ended December 31, 2019
Settlement schedules
8/20/2021

Schedule 5

PEU RSF CoBank Loan Petition
DW 21-____
LDG-7

Term	Maturity	Coupon Rate	Outstanding Balance as of 12/31/19	New Debt Added in 2020	Annual Interest (1)	Annual Amortization Issue Costs	All In Annual Cost	Effective Rate	2019 TY Principal Payments(6)	2019 TY Interest Payments (6)	2019 TY Principal and Interest Payments (6)	2019 Pro Form Adj to 2019 TY Principal	2019 Pro Form Adj to 2019 TY Interest	2019 TY Pro Form Principal and Interest Payments (6)	2020 Principal Payments (6)	2020 Interest Payments (6)	2020 Principal and Interest Payments (6)
20	03/01/30	5.950%	\$ 2,715,544.21	\$ -	\$ 161,574.88	\$ 1,276.80	\$ 162,851.68	6.00%	\$ 212,716.10	\$ 120,540.12	\$ 333,256.22	\$ 7,378.39	\$ (44,721.70)	\$ 295,912.91	\$ 220,094.49	\$ 75,818.42	\$ 295,912.91
20	01/01/25	3.728%	\$ 113,245.36	\$ -	\$ 4,221.79	\$ 6,854.16	\$ 11,075.95	9.78%	\$ 17,325.00	\$ 4,688.74	\$ 22,013.74	\$ -	\$ (862.06)	\$ 21,151.68	\$ 17,325.00	\$ 3,826.68	\$ 21,151.68
20	01/01/27	3.488%	\$ 242,897.18	\$ -	\$ 8,472.25	\$ 246.84	\$ 8,719.09	3.59%	\$ 30,113.95	\$ 9,044.21	\$ 39,158.16	\$ 1,067.31	\$ (1,067.31)	\$ 39,158.16	\$ 31,181.26	\$ 7,976.90	\$ 39,158.16
20	06/01/30	2.952%	\$ 353,184.00	\$ -	\$ 10,425.99	\$ 482.88	\$ 10,908.87	3.09%	\$ 28,543.00	\$ 10,884.44	\$ 39,427.44	\$ 857.00	\$ (854.11)	\$ 39,430.33	\$ 29,400.00	\$ 10,030.33	\$ 39,430.33
20	12/01/31	2.864%	\$ 1,193,378.00	\$ -	\$ 34,178.35	\$ 548.76	\$ 34,727.11	2.91%	\$ 82,858.54	\$ 35,469.37	\$ -	\$ (82,858.54)	\$ (35,469.37)	\$ (118,327.91)	\$ -	\$ -	\$ -
20	05/01/30	2.952%	\$ 151,960.06	\$ -	\$ 4,485.86	\$ 89.76	\$ 4,575.62	3.01%	\$ 12,325.00	\$ 4,743.25	\$ 17,068.25	\$ 59.00	\$ (475.71)	\$ 16,651.54	\$ 12,384.00	\$ 4,267.54	\$ 16,651.54
20	06/01/33	2.864%	\$ 227,936.58	\$ -	\$ 6,528.10	\$ 434.16	\$ 6,962.26	3.05%	\$ 6,427.23	\$ 6,722.64	\$ 13,149.87	\$ 572.19	\$ (364.14)	\$ 13,357.92	\$ 6,999.42	\$ 6,358.50	\$ 13,357.92
20	04/01/35	3.104%	\$ 334,930.11	\$ -	\$ 10,396.23	\$ 530.64	\$ 10,926.87	3.26%	\$ 8,013.00	\$ 10,651.04	\$ 18,664.04	\$ 752.00	\$ (477.56)	\$ 18,938.48	\$ 8,765.00	\$ 10,173.48	\$ 18,938.48
20	12/1/2033	2.720%	\$ 300,406.69	\$ -	\$ 8,171.06	\$ 1,057.20	\$ 9,228.26	3.07%	\$ 17,522.57	\$ 8,430.29	\$ 25,952.86	\$ 482.62	\$ (482.60)	\$ 25,952.88	\$ 18,005.19	\$ 7,947.69	\$ 25,952.88
10	06/20/23	3.620%	\$ 1,294,541.49	\$ -	\$ 46,862.40	\$ 1,632.00	\$ 48,494.40	3.75%	\$ 72,802.23	\$ 49,104.29	\$ 121,906.52	\$ 2,584.90	\$ (2,579.31)	\$ 121,912.11	\$ 75,387.13	\$ 46,524.98	\$ 121,912.11
20	06/20/33	4.250%	\$ 706,244.01	\$ -	\$ 30,015.37	\$ 443.64	\$ 30,459.01	4.31%	\$ 37,785.18	\$ 31,402.82	\$ 69,188.00	\$ 1,575.36	\$ (1,571.50)	\$ 69,191.86	\$ 39,360.54	\$ 29,831.32	\$ 69,191.86
20	07/01/35	2.720%	\$ 327,933.06	\$ -	\$ 8,919.78	\$ -	\$ 8,919.78	2.72%	\$ 16,784.77	\$ 9,168.10	\$ 25,952.87	\$ 462.28	\$ (462.29)	\$ 25,952.86	\$ 17,247.05	\$ 8,705.81	\$ 25,952.86
20	07/01/36	2.720%	\$ 333,302.69	\$ -	\$ 9,065.83	\$ 342.72	\$ 9,408.55	2.82%	\$ 15,794.06	\$ 9,299.52	\$ 25,093.58	\$ 434.98	\$ (435.02)	\$ 25,093.54	\$ 16,229.04	\$ 8,864.50	\$ 25,093.54
20	11/01/36	2.464%	\$ 349,019.70	\$ -	\$ 8,599.85	\$ 263.04	\$ 8,862.89	2.54%	\$ 16,530.00	\$ 8,821.30	\$ 25,351.30	\$ 412.00	\$ (411.94)	\$ 25,351.36	\$ 16,942.00	\$ 8,409.36	\$ 25,351.36
20	08/01/36	2.616%	\$ 882,517.56	\$ -	\$ 23,086.66	\$ 671.88	\$ 23,758.54	2.69%	\$ 41,965.90	\$ 23,683.68	\$ 65,649.58	\$ 1,111.09	\$ (1,111.06)	\$ 65,649.61	\$ 43,076.99	\$ 22,572.62	\$ 65,649.61
20	04/01/36	2.616%	\$ 359,529.47	\$ -	\$ 9,405.29	\$ 118.80	\$ 9,524.09	2.65%	\$ 17,528.81	\$ 9,654.68	\$ 27,183.49	\$ 464.07	\$ (464.11)	\$ 27,183.45	\$ 17,992.88	\$ 9,190.57	\$ 27,183.45
20	07/01/36	2.464%	\$ 491,090.79	\$ -	\$ 12,100.48	\$ 349.44	\$ 12,449.92	2.54%	\$ 23,832.44	\$ 12,419.77	\$ 36,252.21	\$ 594.00	\$ (593.94)	\$ 36,252.27	\$ 24,426.44	\$ 11,825.83	\$ 36,252.30
25	03/06/40	4.900%	\$ 557,471.18	\$ -	\$ 27,316.09	\$ 1,635.12	\$ 28,951.21	5.19%	\$ 15,609.72	\$ 28,158.70	\$ 43,768.42	\$ 714.99	\$ (713.68)	\$ 43,769.73	\$ 16,324.71	\$ 27,445.02	\$ 43,769.73
25	11/01/41	4.200%	\$ 1,160,174.07	\$ -	\$ 48,727.31	\$ 489.24	\$ 49,216.55	4.24%	\$ 31,223.38	\$ 50,197.69	\$ 81,421.07	\$ 1,216.68	\$ (1,214.92)	\$ 81,422.83	\$ 32,440.06	\$ 48,982.77	\$ 81,422.83
25	11/01/41	4.830%	\$ 887,255.31	\$ -	\$ 42,854.43	\$ 211.20	\$ 43,065.63	4.85%	\$ 21,944.94	\$ 44,091.35	\$ 66,036.29	\$ 976.13	\$ (974.35)	\$ 66,038.07	\$ 22,921.07	\$ 43,117.00	\$ 66,038.07
20	11/01/37	1.960%	\$ 1,356,528.67	\$ -	\$ 26,587.96	\$ 691.32	\$ 27,279.28	2.01%	\$ 63,287.36	\$ 27,261.88	\$ 90,549.24	\$ 1,251.66	\$ (1,251.66)	\$ 90,549.24	\$ 64,539.02	\$ 26,010.22	\$ 90,549.24
30	05/01/48	3.200%	\$ 1,646,608.76	\$ -	\$ 52,691.48	\$ -	\$ 52,691.48	3.20%	\$ 35,000.76	\$ 53,301.12	\$ 88,301.88	\$ 1,136.58	\$ (1,136.58)	\$ 88,301.88	\$ 36,137.34	\$ 52,164.54	\$ 88,301.88
30	05/01/48	3.200%	\$ 1,120,054.12	\$ -	\$ 35,841.73	\$ -	\$ 35,841.73	3.20%	\$ 23,808.14	\$ 36,256.42	\$ -	\$ (23,808.14)	\$ (36,256.42)	\$ (60,064.56)	\$ -	\$ -	\$ -
30	TBD	1.960%	\$ 563,319.29	\$ -	\$ 11,041.06	\$ 62.90	\$ 11,103.96	1.97%	\$ 5,633.11	\$ 16,196.16	\$ 21,829.27	\$ 5,871.92	\$ (5,276.75)	\$ 22,424.44	\$ 11,505.03	\$ 10,919.41	\$ 22,424.44
20	TBD	1.960%	\$ 238,741.05	\$ -	\$ 4,679.32	\$ -	\$ 4,679.32	1.96%	\$ 3,306.31	\$ 5,482.03	\$ 8,788.34	\$ 6,743.12	\$ (892.66)	\$ 14,638.80	\$ 10,049.43	\$ 4,589.37	\$ 14,638.80
25	05/20/43	5.330%	\$ 339,168.09	\$ -	\$ 18,077.66	\$ 402.36	\$ 18,480.02	5.45%	\$ 7,034.31	\$ 18,555.81	\$ 25,590.12	\$ 337.59	\$ (336.95)	\$ 25,590.76	\$ 7,371.90	\$ 18,218.86	\$ 25,590.76
20	09/01/39	1.960%	\$ 2,367,216.63	\$ -	\$ 46,397.45	\$ 238.29	\$ 46,635.74	1.97%	\$ 32,783.37	\$ 64,446.05	\$ 97,229.42	\$ 66,860.63	\$ (18,940.57)	\$ 145,149.48	\$ 99,644.00	\$ 45,505.48	\$ 145,149.48
30	TBD	2.704%	\$ 958,332.63	\$ -	\$ 25,913.31	\$ -	\$ 25,913.31	2.70%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25	06/01/44	4.380%	\$ 1,144,578.60	\$ -	\$ 50,132.54	\$ -	\$ 50,132.54	4.38%	\$ 8,421.40	\$ 18,326.07	\$ 26,747.47	\$ 17,606.13	\$ 32,176.77	\$ 76,530.37	\$ 26,027.53	\$ 50,502.84	\$ 76,530.37
25	11/23/45	3.980%		\$ 800,122.00	\$ 31,844.86	\$ -	\$ 31,844.86	3.98%	\$ -	\$ -	\$ -	\$ 19,264.31	\$ 31,844.86	\$ 51,109.17	\$ 19,264.31	\$ 31,844.86	\$ 51,109.17
25		4.500%						0.00%							\$ 57,143.95	\$ 114,598.44	\$ 171,742.39
			22,717,109	800,122	818,615	19,073	837,689	3.69%	\$ 800,253.90	\$ 655,275.75	\$ 1,455,529.65	\$ 140,786.93	\$ (23,650.85)	\$ 1,572,665.73	\$ 998,184.78	\$ 746,223.34	\$ 1,744,408.15

at year end multiplied by the stated interest rate. The calculated interest expense will differ from interest expense recorded in the test year due to loan repayments made during the year.

	Principal PMT	Interest PMT	
\$ 800,122.00	\$ 19,264.31	\$31,844.86	Loan approved via PUC Ordeer #26,418 in response to DW20-081. Loan expected to be closed on during two weeks of December 2020
25 Year			
3.98%			

ited with Capital Recovery Surcharge Related Property. The amount of this debt is proformed out in Schedule 1 and 2 and will be included in intercompany debt. The annual interest and amortization issue costs have also been removed on this schedule.

its associated with Capital Recovery Surcharge Related Property. The amount of this debt is proformed out in Schedule 1 and 2 and will be included in intercompany debt. The annual interest and amortization issue costs have also been removed on this schedule.

ils
osne to DW18-132 associated with the Georgetown water main replacement work that was completed in 2019. Loan will not convert from short to long term until June 2021 so no P&I allocable to this case.
ed with QCP's completed in 2018.
Pg 3 in the amount of \$ 2,546,632 for a period of 25 years at a rate of 4.50%
4.00%

PEU Proforma Test Year 2019						
Proformed Revenue Requirement ¹ - \$ 10,138,133						
		Material Operating Expense Revenue Requirement, inclusive of MOEF	Operating Expense Revenue Requirement ⁶	1.0 Debt Service Reveue Requirement	0.1 Debt Service Reveue Requirement	
	CBFRR					
Revenue Requirement ² -	\$ 926,309	\$ 7,316,001	\$ 7,163	\$ 1,744,408	\$ 174,441	
Percentage of Revenues -	9.14%	72.16%	0.07%	17.21%	1.72%	
3 Years coverage -	\$ 61,187	\$ 1,771,353		\$ 115,226	\$ -	
nd by Revenue Category ^{3,4} -	\$ 60,000	\$ 1,770,000	No Stabilization Fund	\$ 120,000	No Stabilization Fund	
8 Approved RSF fund level -	\$ 31,000	\$ 898,000		\$ 51,000		
ance from five year ave of -	3.83%					
n the past 5 years compared against 5 year average -	\$ 20,396	\$ 159,869		\$ 38,409		

g Expenses of 3.00%
ncrease of these expenses
nd 2017. See Table below
for calculation.
n the past 5 years compared

Requested MOEF -	4.00%	MOEF @ 6% -	\$ 422,077		
Rate increase @ requested MOEF -	16.47%	Annual MOEF cash lost -	\$ 140,692	@	4.00% MOEF
Annual MOEF Cash -	\$ 281,385	Additional RSF borrowing -	\$ 422,077	@	4.00% MOEF
\$ 1,950,000	Requested RSF totals with no MOEF	based on	3 years of cash necessary to keep RSF		
Requested RSF funds with MOEF -	\$ 980,000		accounts near their imprest levels at the		
MOERR from 1604.06 Sch A -	\$ 7,034,616		beginning of the next rate case.		

Revenue Type	2015 PEU Billed Revenue ⁷	2016 PEU Billed Revenue ⁸	2017 PEU Billed Revenue	2018 PEU Billed Revenue	2019 PEU Billed Revenue
less Recoupment from DW13-1xx)	\$ 4,226,401	\$ 4,024,926	\$ 4,141,266	\$ 5,197,607	\$ 5,092,286
Capital Recovery Surcharge (fixed)	\$ 297,430	\$ 299,985	\$ 301,710	\$ 232,134	\$ 181,603
ecoupment - fixed from DW13-1xx)	\$ 1,750,470	\$ 2,114,832	\$ 1,739,677	\$ 2,147,407	\$ 2,220,050
rotection - Public & Private (fixed)	\$ 912,761	\$ 931,801	\$ 979,863	\$ 1,111,319	\$ 1,294,961
cluded Misc. Operating Revenues)	\$ 7,187,062	\$ 7,371,544	\$ 7,162,516	\$ 8,688,466	\$ 8,788,900
Misc . Operating Revenues	\$ 42,103	\$ 39,407	\$ 34,791	\$ 35,989	\$ 30,188
clusive of Misc. operating revenues	\$ 7,229,165	\$ 7,410,951	\$ 7,197,307	\$ 8,724,455	\$ 8,819,088
% of Revenues that are variable	58.5%	54.3%	57.5%	59.6%	57.7%
% of Revenues that are fixed	41.5%	45.7%	42.5%	40.4%	42.3%

iable during the previous 5 years - 57.5%

Expense Type	2015 PEU Actual Variable Expenses	2016 PEU Actual Variable Expenses	2017 PEU Actual Variable Expenses	2018 PEU Actual Variable Expenses	2019 PEU Actual Variable Expenses
Purchased Water	\$ 959,966	\$ 1,009,818	\$ 952,865	\$ 1,104,605	\$ 1,018,049
Electric	\$ 302,197	\$ 279,236	\$ 269,019	\$ 313,229	\$ 337,595
Chemicals	\$ 32,816	\$ 66,908	\$ 79,231	\$ 75,072	\$ 87,745
Total Variable Costs	\$ 1,294,979	\$ 1,355,962	\$ 1,301,115	\$ 1,492,906	\$ 1,443,389
ses as a Percent of Total Revenues	17.9%	18.3%	18.1%	17.1%	16.4%

Calculation of MOER RSF, based on increase in MOE's over the past 5 years	
Inflation	Revenue Shortfall
Yr 1 -	\$ 211,038 \$ 159,869
Yr 2 -	\$ 428,408 \$ 159,869
Yr 3 -	\$ 652,299 \$ 159,869
	\$ 1,291,745 \$ 479,607
	Totals - \$ 1,771,353

Projected MOERR Revenues	Projected MOERR Expenses	Transfer into/out of MOER RSF Account	MOER RSF Balance
			\$ 898,000
\$ 7,316,001	\$ 7,245,654	\$ 70,346	\$ 968,346
\$ 7,316,001	\$ 7,463,024	\$ (147,023)	\$ 821,323
\$ 7,316,001	\$ 7,686,915	\$ (370,914)	\$ 450,408
			\$ 872,486

	2015 Actual CCF's sold by PEU	2016 Actual CCF's sold by PEU	2017 Actual CCF's sold by PEU	2018 Actual CCF's sold by PEU	2019 Actual CCF's sold by PEU
Annual Metered Sales (CCF)	691,374	728,091	661,679	684,279	669,602
Current and High Consumption Year	-5.31%	0.00%	-10.04%	-6.40%	-8.73%
Ratio (CCF) over the past five years	687,005				
Current and 5 Yr Ave Consumption	0.63%	5.64%	-3.83%	-0.40%	-2.60%

Rate reduction in volumetric sales at	PEU of	3.83% over the past five years from the five year average of volumetric sales
Results in a Revenue loss of	\$ 194,909	
an Operating Expense reduction of	\$ 55,246	
an Operating Income reduction of	\$ 139,663	

Expense Adjustment Percentage

	2016 PEU Material Operating Expenses (DW17-128 TY)	2017 PEU Material Operating Expenses	2018 PEU Material Operating Expenses	2019 PEU Material Operating Expenses	2019 PEU Proforma Material Operating Expenses ⁹	2020 Unaudited Material Operating Expenses	Increase in Pro Forma TY Operating Expense since the prior rate case TY	Average annual increase in Operating Expenses between 2016 MOE's and 2019 Proforma MOE's	Increase in Operating Expense between 2018 and 2019 Proforma	Increase in Operating Expense between 2018 and 2020 Actual
Production Expenses	\$ 1,991,779	\$ 1,966,063	2,290,425	2,257,199	2,349,324	2,670,931	17.95%	4.21%	1.28%	7.99%
Transmission & Distribution Expenses	\$ 616,944	\$ 696,492	737,584	1,006,231	676,427	743,929	9.64%	2.33%	-4.24%	0.43%
Customer Acct & Collection Exp	\$ 184,106	\$ 192,789	200,152	204,718	198,984	184,845	8.08%	1.96%	-0.29%	-3.90%
Administrative & General Expense	\$ 155,295	\$ 167,568	184,537	181,461	174,090	177,946	12.10%	2.90%	-2.87%	-1.80%
Rate Fee (Sum of PWW and PCP fees)	\$ 1,811,426	\$ 2,098,399	2,356,956	2,397,261	2,434,683	2,481,134	34.41%	7.67%	1.64%	2.60%
Amortization Expense	\$ 50,687	\$ 58,618	86,683	127,440	52,281	64,174	3.14%	0.78%	-22.34%	-13.96%
Property Taxes	\$ 1,051,160	\$ 891,416	1,021,406	1,174,044	1,241,441	1,182,385	18.10%	4.25%	10.25%	7.59%
Federal and State Income Taxes	\$ -	\$ -	18,779	3,775	23,882	3,978				
Less NOERR Expenses	\$ 8,305	\$ 20,278	36,869	27,863	7,163	17,518				
Total Annual MOERR Expenses	\$ 5,853,091	\$ 6,051,067	\$ 6,859,654	\$ 7,324,266	\$ 7,143,950	\$ 7,491,804	22.05%	5.11%	2.05%	4.51%
Less variable expenses for the year	\$ 1,355,962	\$ 1,301,115	\$ 1,492,906	\$ 1,443,389	\$ 1,520,218	\$ 1,801,903	12.11%	2.90%	0.91%	9.86%
NOERR Expenses less variable expenses	\$ 4,497,129	\$ 4,749,952	\$ 5,366,747	\$ 5,880,877	\$ 5,623,732	\$ 5,689,901	25.05%	5.75%	2.37%	2.97%
Average Annual Increase in Proforma Material Operating Expenses, exclusive of variable expensed since last rate case							5.75%			

Notes:

1. Based on 1.10 per Sch A of 1604.06 schedules. The 1.1 multiplier is not applied to the North Country Capital Recovery Surcharge P&I
2. Revenue requirements per Sch A of 1604.06 schedules
3. Requested Rate Stabilization fund 0% safety factor and are based on year ending 2019 results
4. PEU share of the \$5,000,000 RSI 19.56% based on % of PWW revenues (2012 Case) to % of all three regulated utilities revenues (2012 Case) \$ 980,000
5. Calculation of RSF Percentage based on Revenue requirements from DW13-126, 13-128 and 13-130

PWW Revenue Requirement -	\$ 27,689,214	per DW13-130 Settlement Agreement
PEU Revenue Requirement -	\$ 6,913,261	per DW13-126 Settlement Agreement
PAC Revenue Requirement -	\$ 745,186	per DW13-128 Settlement Agreement
Total Utility Revenue Requirement -	\$ 35,347,661	

6. For Calculation of Operating Expense Requirement see Exhibit 1.1

n DW13-1xx - \$ 196,261

n DW13-1xx- \$ 16,968

9. 2019 amortization expense proforma does not include deferred debit to refill depleted RSF accounts

10. 2018 Revenues include

Pennichuck East Utilities, Inc.
Schedule A
Computation of Revenue Deficiency
For The Twelve Months Ended December 31, 2019
Settlement Schedules
8/10/2021

PEU RSF CoBank Loan Petition
DW 21-____
LDG-9

Schedule A

				Perm Rate PRO FORMA Adjustments based on FIVE YEAR AVE	Perm Rate Based on Five Year Ave with MOEF
	12 Months Ending 12/31/19 No MOEF	PRO FORMA Adjustments to 2019 Test Year	PRO FORMA 12 Months Ending 12/31/19 No MOEF		
City Bond Fixed Revenue Requirement (CBFRR)	\$ 926,309 (1)	\$ -	\$ 926,309	\$ -	\$ 926,309
Material Operating Expense Revenue Requirement (MOERR)	\$ 7,529,896 (2)	\$ (541,495)	\$ 6,988,401	\$ 46,215	\$ 7,034,616
Operating Expense Contingency	1.0		1.0		1.040
Material Operating Expense Revenue Requirement (MOERR)	\$ 7,529,896		\$ 6,988,401		\$ 7,316,001
Non Material Operating Expense Revenue Requirement (NOERR)	\$ 27,863	\$ (20,701)	\$ 7,163	\$ -	\$ 7,163
Debt Service Revenue Requirement (DSRR 1.0)	\$ 1,455,530 (3)	\$ 288,878 (5)	\$ 1,744,408	\$ -	\$ 1,744,408
Principal and Interest Coverage Requirement	1.10	1.10	1.10	1.10	1.10
Total Debt Service Revenue Requirement including the .01 DSRR	<u>\$ 1,601,083</u>	<u>\$ 317,766</u>	<u>\$ 1,918,849</u>	<u>\$ -</u>	<u>\$ 1,918,849</u>
Revenue Requirement exclusive of NCCRS	\$ 10,085,151	\$ (223,729)	\$ 9,833,559	\$ 46,215	\$ 10,168,321
Less Other Operating Revenues	<u>\$ 30,188</u>	<u>\$ -</u>	<u>\$ 30,188</u>	<u>\$ -</u>	<u>\$ 30,188</u>
Revenues required from Customer Classes exclusive of NCCRS	\$ 10,054,963	\$ (223,729)	\$ 9,803,371	\$ 46,215	\$ 10,138,133
NCCRS Revenue Requirement per DW17-128	<u>\$ 178,915</u>	<u>\$ -</u>	<u>\$ 178,915</u>	<u>\$ -</u>	<u>\$ 178,915</u>
Revenues required from Customer Classes inclusive of NCCRS	\$ 10,233,878	\$ (223,729)	\$ 9,982,286	\$ 46,215	\$ 10,317,048
Total Current Revenues inclusive of Other Revenues, QCPAC and NCCRS	\$ 8,819,088	\$ 146,431	\$ 8,965,519	\$ 178,946	\$ 9,144,465
Current Water Revenues inclusive of Other Revenues excluding CBFRR, NCCRS and QCPAC	\$ 7,575,828	\$ -	\$ 7,575,828	\$ 173,768	\$ 7,749,596
Add: City Bond Fixed Revenue Requirement	<u>\$ 954,776 (4)</u>	<u>\$ -</u>	<u>\$ 954,776</u>	<u>\$ -</u>	<u>\$ 954,776</u>
Current Water Revenues with CBFRR less NCCRS and QCPAC	\$ 8,530,604	\$ -	\$ 8,530,604	\$ 173,768	\$ 8,704,372
Proposed Percent Revenue Increase	17.87%		14.92%		16.47%

Principal and Interest Coverage Requirement - 1.10

Notes:

- (1) The CBFRR includes the revenues necessary to repay the City Bond per Sch1 Attach A page 2
- (2) Material Operating Expense Revenue requirement is the sum of the Total Operating Expenses, Property Tax Expense, and Amoritzation Expense from Sch 1 less the non material operating expenses from Sch 1, Attach I
- (3) Annual Principal and Interest payments for debt associated with all plant in service as of 12/31/2019 per 1604.08, Schedule 5 less P&I associated with NCCRS debt
- (4) TY 2019 City Bond Fixed Revenues per Sch 1, Attach A, Pg 3
- (5) Includes loan from CoBank to refil RSF funds to imprest values. See Sch 1, Attach A, Pg 3