

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

OVERALL FINANCIAL SUMMARY

Description	Unadjusted Test Year Ended 12/31/2023	Adjusted Test Year Ended 12/31/2023	Reference to Supporting Schedule
(A)	(B)	(C)	(D)
Rate base	\$ 1,692,173,678	\$ 1,692,173,678	Sch. ES-REVREQ-36 (Temp)
Operating income	80,426,240	61,953,971	Sch. ES-REVREQ-5 p.2 (Temp)
Earned rate of return	4.75%	3.66%	Line 20 / Line 19
Requested rate of return/cost of capital	6.95%	6.95%	Sch. ES-REVREQ-40 (Temp)
Required operating income	117,631,453	117,631,453	Line 20 * Line 24
Income sufficiency/(deficiency)	(37,205,213)	(55,677,482)	Line 21 - Line 25
Gross revenue conversion factor	1.36846	1.36846	Sch. ES-REVREQ-2 (Temp)
Revenue (increase)/decrease required	(50,913,737)	(76,192,244)	Line 26 * Line 27
Uncollectible adjustment	(333,383)	(498,907)	Line 29 * Net Write-off %
Total (increase)/decrease required	<u>\$ (51,247,120)</u>	<u>\$ (76,691,151)</u>	Line 29 + Line 30

NOTE: Numbers may not add due to rounding.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
COMPUTATION OF GROSS REVENUE CONVERSION FACTOR
TEST YEAR ENDED 12/31/2023

Description (A)	Test Year Ended 12/31/2023 (B)	Adjusted Test Year (C)
Operating revenue percentage	100.000%	100.000%
Less: New Hampshire corporate business tax	7.500%	7.500%
Operating revenue percentage after state taxes	92.500%	92.500%
Federal income tax rate	21.000%	21.000%
Federal income tax	19.425%	19.425%
Operating income after federal income tax	73.075%	73.075%
Gross revenue conversion factor	136.846%	136.846%

Note: Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

REVENUE REQUIREMENT

Description (A)	Operating Revenue and Expenses			Reference (E)
	Per books 12/31/2023 As adjusted (B)	Proposed Increase (C)	At Proposed Rates (D) = (B) + (C)	
Operating Revenues	\$ 438,263,564	\$ -	\$ 438,263,564	
Rate Increase	-	76,691,151	76,691,151	
Operating Revenues	438,263,564	76,691,151	514,954,715	Line 20 + Line 21
Operations & Maintenance Expenses	207,071,262		207,071,262	
Uncollectibles Expense Associated with Revenue Increase		498,907	498,907	
Depreciation and Amortization Expense	110,578,745	-	110,578,745	
Taxes Other Than Income Taxes	51,346,787	-	51,346,787	
Operating Income Before Income Taxes	69,266,771	76,192,244	145,459,015	Line 22 - Sum of Line 24 thru Line 29
Income Taxes	7,312,800	20,514,762	27,827,561	
Operating Income After Income Taxes	\$ 61,953,971	\$ 55,677,482	\$ 117,631,453	Line 31 - Line 33
Rate Base			\$ 1,692,173,678	
Rate of Return on Rate Base			6.95%	Line 35 / Line 37

(B) Per book amounts adjusted for known and measurable changes

NOTE: Numbers may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

OPERATING REVENUE SUMMARY

Description	Test Year Ending 12/31/2023	Reclass/Remove Adjustment Clauses	Test Year Distribution Revenues	Normalizing Adjustments	Adjusted Test Year	Reference
(A)	(B)	(C)	(D)	(E)	(F)	(G)
Distribution Revenue						
Distribution Revenue - Billed	\$ 420,325,020	\$ -	\$ 420,325,020	\$ -	\$ 420,325,020	
Distribution Revenue - Unbilled	379,517	-	379,517	-	379,517	
Total Distribution Revenue	\$ 420,704,536	\$ -	\$ 420,704,536	\$ -	\$ 420,704,536	Sum of Lines 20 and 21
Reconciliation Mechanism						
Transmission Cost Adjustment Mechanism (TCAM)	179,462,722	(179,462,722)	-	-	-	
System Benefit Charge (EE/LBR/EAP)	55,083,324	(55,083,324)	-	-	-	
Stranded Cost Recovery Charge (SCRC)	42,513,673	(42,513,673)	-	-	-	
Default Energy Service (Large/Small Customers)	523,067,646	(523,067,646)	-	-	-	
Regulatory Reconciliation Adjustment (RRA)	2,475,024	(2,475,024)	-	-	-	
Pole Purchase Adjustment Mechanism (PPAM)	3,675,383	(3,675,383)	-	-	-	
Wholesale Transmission Revenue	-	-	-	-	-	
Total Reconciliation Mechanism	\$ 806,277,772	\$ (806,277,772)	\$ -	\$ -	\$ -	Sum of Lines 26 thru 32
Other Revenues						
Sales for Resale (447)	\$ 39,535,947	\$ (34,258,489)	\$ 5,277,458	\$ -	\$ 5,277,458	
Provision for Rate Refunds (449)	51,527,625	(51,527,625)	-	-	-	
Late Payment Charges (450)	2,941,702	-	2,941,702	-	2,941,702	
Misc. Service Revenues (451)	2,617,453	-	2,617,453	-	2,617,453	
Rent from Electric Property (454)	14,746,270	(8,164,909)	6,581,361	(36,000)	6,545,361	
Other Electric Revenue (456)	1,724,554	(1,299,771)	424,783	-	424,783	
Revenues - Transmission of Electr Others (456.1)	314,152,259	(314,399,988)	(247,730)	-	(247,730)	
Total Other Revenues	\$ 427,245,809	\$ (409,650,781)	\$ 17,595,028	\$ (36,000)	\$ 17,559,028	Sum of Lines 38 thru 44
Total Operating Revenues	\$ 1,654,228,117	\$ (1,215,928,553)	\$ 438,299,565	\$ (36,000)	\$ 438,263,564	Line 23 + Line 34 + Line 46

NOTE: Numbers may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
SUMMARY OF PROPOSED UTILITY ADJUSTMENTS

TEST YEAR ENDED 12/31/2023

Description	Unadjusted Test Year Ended 12/31/2023	Indirect Costs Reallocation	Test Year Ended 12/31/2023	Normalizing Adjustments	Adjusted Test Year Ended 12/31/2023
(A)	(B)	(C)	(D)	(E)	(F)
OPERATING REVENUES	\$ 438,299,565	\$ -	\$ 438,299,565	\$ (36,000)	\$ 438,263,564
OPERATION & MAINTENANCE EXPENSE					
Production Expenses	89,557	(4,448)	85,109	-	85,109
Distribution Expenses	103,590,993	(2,221,856)	101,369,137	(3,516,102)	97,853,035
Customer Accounting Expenses	30,872,626	(4,136,298)	26,736,327	79,649	26,815,976
Customer Service & Inform/Sales Expenses	809,252	(399,504)	409,748	(5,200)	404,548
Administrative & General Expenses	69,104,687	1,096,490	70,201,177	11,711,417	81,912,594
TOTAL OPERATION & MAINTENANCE	204,467,114	(5,665,615)	198,801,499	8,269,763	207,071,262
DEPRECIATION EXPENSE	93,733,290	3,699,520	97,432,809	(12,856,274)	84,576,535
AMORTIZATION EXPENSE	(7,927,070)	-	(7,927,070)	33,929,279	26,002,210
TAXES OTHER THAN INCOME TAXES					
Property Tax Expense	45,069,528	-	45,069,528	(629,457)	44,440,071
Payroll and Other Taxes	4,928,264	1,966,095	6,894,359	12,357	6,906,716
TOTAL TAXES OTHER THAN INCOME	49,997,792	1,966,095	51,963,887	(617,100)	51,346,787
INCOME TAXES					
Current Income Tax Expense	(56,663,682)	-	(56,663,682)	(6,192,763)	(62,856,445)
Deferred Income Tax Expense	74,269,565	-	74,269,565	(4,096,636)	70,172,929
Investment Tax Credit	(3,684)	-	(3,684)	-	(3,684)
TOTAL INCOME TAXES	17,602,199	-	17,602,199	(10,289,399)	7,312,800
TOTAL OPERATING EXPENSES	357,873,325	(0)	357,873,325	18,436,269	376,309,594
TOTAL OPERATING INCOME	\$ 80,426,240	\$ 0	\$ 80,426,240	\$ (18,472,269)	\$ 61,953,971

Note: Numbers may not add due to rounding

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
SUMMARY OF PROPOSED UTILITY ADJUSTMENTS (PAGE 2)

TEST YEAR ENDED 12/31/2023

Description	Unadjusted Test Year Ended 12/31/2023	Normalizing Adjustments	Adjusted Test Year Ended 12/31/2023	Schedule Reference
(A)	(B)	(C)	(D)	(E)
OPERATING REVENUES	\$ 438,299,565	\$ (36,000)	\$ 438,263,564	Schedule ES-REVREQ-4
OPERATION & MAINTENANCE EXPENSE				
Postage Expense	2,116,483	60,239	2,176,722	Schedule ES-REVREQ-6
Information Services	10,462,203	-	10,462,203	Schedule ES-REVREQ-7
Uncollectibles / Bad Debts	5,991,360	-	5,991,360	Schedule ES-REVREQ-8
Fee Free Payment Processing	637,280	19,585	656,865	Schedule ES-REVREQ-9
Customer Service	5,431,726	(5,375)	5,426,351	Schedule ES-REVREQ-10
Dues & Memberships	204,582	(19,602)	184,981	Schedule ES-REVREQ-11
Employee Benefits	9,273,134	(682,397)	8,590,737	Schedule ES-REVREQ-12
Insurance Expense & Injuries & Damages	3,982,119	(2,511)	3,979,609	Schedule ES-REVREQ-13
Payroll Expense	52,686,994	(2,567,308)	50,119,686	Schedule ES-REVREQ-14
Variable Compensation	10,051,009	1,256,146	11,307,155	Schedule ES-REVREQ-15
Enterprise It Projects Expense	22,405,291	-	22,405,291	Schedule ES-REVREQ-16
Environmental	578,805	-	578,805	Schedule ES-REVREQ-17
Field Operations	7,581,395	-	7,581,395	Schedule ES-REVREQ-18
Facilities Expense	3,741,753	(8,795)	3,732,958	Schedule ES-REVREQ-19
Vegetation Management	42,330,748	(902,206)	41,428,543	Schedule ES-REVREQ-20
Lease Expense	2,190,385	46,696	2,237,081	Schedule ES-REVREQ-21
Regulatory Assessments	5,598,158	(901,416)	4,696,742	Schedule ES-REVREQ-22
Materials & Supplies	1,563,814	-	1,563,814	Schedule ES-REVREQ-23
Vehicles	6,525,696	-	6,525,696	Schedule ES-REVREQ-24
New Start	3,571,693	-	3,571,693	Schedule ES-REVREQ-25
Storm Reserve Accrual	12,000,000	-	12,000,000	Schedule ES-REVREQ-26
Rate Case Expense	-	-	-	Schedule ES-REVREQ-27
Residual O&M Inflation Adjustment	2,299,513	(445,936)	1,853,578	Schedule ES-REVREQ-28
TOTAL OPERATION & MAINTENANCE EXPENSE	211,224,142	(4,152,880)	207,071,262	
OTHER OPERATING EXPENSES:				
Depreciation & Amortization Expense	84,576,535	-	84,576,535	Schedule ES-REVREQ-29
Amortization of Deferred Assets	(7,427,070)	33,429,279	26,002,210	Schedule ES-REVREQ-30
Total Depreciation & Amortization	77,149,465	33,429,279	110,578,745	
Taxes Other Than Income				
Property Tax Expense	45,003,159	(563,088)	44,440,071	Schedule ES-REVREQ-31
Payroll and Other Taxes	6,894,359	12,357	6,906,716	Schedule ES-REVREQ-32
Total Taxes Other Than Income	51,897,518	(550,731)	51,346,787	
Income Taxes				
Current Income Tax Expense	(56,663,682)	(6,192,763)	(62,856,445)	Schedule ES-REVREQ-33
Deferred Income Tax Expense	74,269,565	(4,096,636)	70,172,929	Schedule ES-REVREQ-34
Investment Tax Credit	(3,684)	-	(3,684)	Schedule ES-REVREQ-35
Total Income Taxes	17,602,199	(10,289,399)	7,312,800	
TOTAL OTHER OPERATING EXPENSES	146,649,182	22,589,149	169,238,331	
TOTAL OPERATING EXPENSES	357,873,325	18,436,269	376,309,594	
TOTAL OPERATING INCOME	\$ 80,426,240	\$ (18,472,269)	\$ 61,953,971	

Note: Numbers may not add due to rounding

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
OPERATIONS & MAINTENANCE EXPENSE BY FERC ACCOUNT

Account	Description	Total Test Year Expenses Per Books	Less: Adjustment Clauses	Plus: CCI O&M Expense Transferred to Base Distribution	Unadjusted Distribution Test Year Expense	Indirect Cost Reallocation	Normalizing Adjustments and Reclasses	Adjusted Test Year Expense
(A)	(B)	(C)	(D)	(E)	(F) = (C) + (D) + (E)	(G)	(H)	(I) = (F) + (G) + (H)
500-554	Power Production Expenses	\$ (29,552,531)	\$ 29,552,531	\$ -	\$ -	\$ -	\$ -	\$ -
555	Purchased Power	630,042,425	(630,040,885)	-	1,540	-	-	1,540
556	System Control and Load Dispatching	76,883	-	-	76,883	-	-	76,883
557	Other Expenses	30,326	(30,326)	-	(0)	-	-	(0)
	Total Power Production Expenses	600,597,102	(600,518,679)	-	78,423	-	-	78,423
560	Operation Supervision and Engineering	3,293,290	(3,293,290)	-	(0)	-	-	(0)
561	Load Dispatch	6,775,011	(6,775,011)	-	(0)	-	-	(0)
562	Station Expenses	1,091,992	(1,091,992)	-	(0)	-	-	(0)
563	Overhead Lines Expenses	1,439	(1,439)	-	(0)	-	-	(0)
564	Underground Lines Expenses	56	(56)	-	(0)	-	-	(0)
565	Transmission of Electricity by Others	74,629	(74,629)	-	0	-	-	0
566	Miscellaneous Transmission Expenses	245,568	(237,535)	-	8,034	(3,273)	-	4,760
567	Rents	80,544	(80,544)	-	0	-	-	0
568	Maintenance Supervision and Engineering	691,079	(691,079)	-	(0)	-	-	(0)
569	Maintenance of Structures	482,876	(479,876)	-	3,100	(1,175)	-	1,926
570	Maintenance of Station Equipment	387,456	(387,456)	-	(0)	-	-	(0)
571	Maintenance of Overhead Lines	17,483,157	(17,483,157)	-	0	-	-	0
572	Maintenance of Underground Lines	56	(56)	-	(0)	-	-	(0)
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-	-	-
	Transmission Expenses	30,607,153	(30,596,019)	-	11,134	(4,448)	-	6,686
575	Market Monitoring and Compliance	357,356	(357,356)	-	(0)	-	-	(0)
	Regional Market Expenses	357,356	(357,356)	-	(0)	-	-	(0)
580	Operation Supervision and Engineering	8,538,000	(26,284)	-	8,511,717	(985,359)	-	7,526,358
581	Load Dispatch	2,101,827	-	-	2,101,827	-	-	2,101,827
582	Station Expenses	1,954,379	-	-	1,954,379	(94)	-	1,954,286
583	Overhead Lines Expenses	(211,463)	(88,867)	-	(300,330)	(161)	-	(300,491)
584	Underground Lines Expenses	559,148	-	-	559,148	(76)	-	559,072
585	Street Lighting and Signal System Expenses	511,556	-	-	511,556	-	-	511,556
586	Meter Expenses	993,976	-	-	993,976	(58,274)	-	935,702
587	Customer Installations Expenses	(3,920)	-	-	(3,920)	-	-	(3,920)
588	Miscellaneous Expenses	4,117,070	(1,713,008)	-	2,404,063	(6,392)	-	2,397,670
589	Rents	1,109,405	-	-	1,109,405	(60,992)	47,377	1,095,790
590	Maintenance Supervision and Engineering	76,966	(547)	-	76,418	(19,622)	-	56,796
591	Maintenance of Structures	552,146	-	-	552,146	(222)	-	551,924
592	Maintenance of Station Equipment	1,560,823	-	-	1,560,823	(131)	-	1,560,692
593	Maintenance of Overhead Lines	79,957,072	(9,369,336)	9,197,394	79,785,130	(748,702)	(3,563,479)	75,472,949
594	Maintenance of Underground Lines	1,945,847	(43,651)	-	1,902,196	(3,955)	-	1,898,241
595	Maintenance of Line Transformers	1,203,206	-	-	1,203,206	(298,008)	-	905,198
596	Maintenance of Street Lighting and Signal Systems	285,481	(8,978)	-	276,503	(403)	-	276,101
597	Maintenance of Meters	392,751	-	-	392,751	(39,475)	-	353,276
598	Maintenance of Misc. Distribution Plant	(2)	-	-	(2)	11	-	9
	Distribution Expenses	105,644,269	(11,250,671)	9,197,394	103,590,993	(2,221,856)	(3,516,102)	97,853,035
901	Supervision	-	-	-	-	-	-	-
902	Meter Reading Expenses	1,845,242	-	-	1,845,242	(265,504)	-	1,579,738
903	Customer Records and Collection Expenses	18,770,748	-	-	18,770,748	(3,870,794)	79,649	14,979,602
904	Uncollectible Accounts	11,593,542	(5,464,305)	-	6,129,237	-	-	6,129,237
905	Miscellaneous Customer Accounts Expenses	4,127,399	-	-	4,127,399	-	-	4,127,399
	Customer Accounts Expenses	36,336,931	(5,464,305)	-	30,872,626	(4,136,298)	79,649	26,815,976
908	Customer Assistance Expenses	40,213,817	(39,642,510)	-	571,308	(365,423)	(5,200)	200,684
909	Informational and Instructional Expenses	-	-	-	-	-	-	-
910	Miscellaneous Customer Service and Informational Expenses	237,877	-	-	237,877	(34,081)	-	203,796
	Customer Service and Informational Expenses	40,451,694	(39,642,510)	-	809,185	(399,504)	(5,200)	404,481
911	Supervision	-	-	-	-	-	-	-
916	Miscellaneous Sales Expenses	67	-	-	67	-	-	67
	Sales Expenses	67	-	-	67	-	-	67
920	Administrative and General Salaries	47,288,388	(16,258,569)	-	31,029,819	(7,319,475)	1,256,146	24,966,489
921	Office Supplies and Expenses	3,917,775	402,136	-	4,319,911	-	(166,754)	4,153,157
922	Administrative Expenses Transferred-Cr	(4,806,937)	1,484,361	-	(3,322,576)	-	-	(3,322,576)
924	Outside Services Employed	19,499,872	(6,294,795)	-	13,195,077	-	(664,201)	12,530,876
924	Property Insurance	438,077	(148,045)	-	290,031	-	(2,511)	287,521
925	Injuries and Damages	4,212,433	(350,447)	-	3,861,986	(157,460)	(1,108)	3,703,418
926	Employee Pensions and Benefits	704,325	4,024,119	-	4,728,443	4,544,690	(682,396)	8,590,738
928	Regulatory Commission Expenses	8,995,857	(1,699,324)	-	7,296,532	(573,815)	(901,416)	5,821,301
930	Miscellaneous General Expenses	8,108,644	(1,280,794)	-	6,827,851	3,947,504	12,883,517	23,658,872
931	Rents	1,342,661	(650,521)	-	692,140	655,046	(9,760)	1,337,426
935	Maintenance of General Plant	185,472	-	-	185,472	-	-	185,472
	Administrative and General Expenses	89,876,565	(20,771,879)	-	69,104,687	1,096,490	11,711,417	81,912,594
	Total Operations and Maintenance Expenses	\$ 903,871,138	\$ (708,601,418)	\$ 9,197,394	\$ 204,467,114	\$ (5,665,615)	\$ 8,269,763	\$ 207,071,262
403, 404	Depreciation and Amortization Expense	\$ 139,086,162	\$ (54,509,627)	\$ -	\$ 84,576,535	\$ -	\$ -	\$ 84,576,535
403.1, 403.2	EESCD Depreciation	9,747,007	(590,253)	-	9,156,754	3,699,520	(12,856,274)	0
407	Amortization of Deferred Assets	(11,612,227)	6,685,157	-	(4,927,070)	-	33,939,379	26,002,210
	Total Depreciation and Amortization Expense	\$ 134,220,943	\$ (48,414,723)	\$ -	\$ 85,806,220	\$ 3,699,520	\$ 21,073,005	\$ 110,578,745
408	Payroll Taxes	\$ 6,303,633	\$ (1,375,370)	\$ -	\$ 4,928,264	\$ 1,966,095	\$ 12,357	\$ 6,906,716
408.11	Property Taxes	87,482,246	(43,466,283)	1,053,565	45,069,528	-	(629,457)	44,440,071
	Total Taxes Other Than Income	\$ 93,785,880	\$ (44,841,653)	\$ 1,053,565	\$ 49,997,792	\$ 1,966,095	\$ (617,100)	\$ 51,346,787
	Total Distribution Expenses (excl. Income Taxes)	\$ 1,131,877,960	\$ (801,857,793)	\$ 10,250,959	\$ 340,271,126	\$ (0)	\$ 28,725,668	\$ 368,996,794

100 NOTE: Numbers may not add due to rounding.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
OPERATIONS & MAINTENANCE EXPENSE BY FERC ACCOUNT (PAGE 2)

Account	Description	Total Test Year Expenses Per Books	Less Energy Service	Less PPAM	Less RRA	Less SBC	Less SCRC	Less TCAM	Less Wholesale Transmission	Less Other	Total Adjustment Clauses	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L) = Sum (C) thru (K)	
15	500-554	Power Production Expenses	\$ (29,552,531)	\$ -	\$ -	\$ -	\$ 29,552,630	\$ -	\$ -	\$ (99)	\$ 29,552,531	
16	555	Purchased Power	630,042,425	(518,846,940)	-	-	(111,193,944)	-	-	-	(630,040,885)	
17	556	System Control and Load Dispatching	76,883	-	-	-	-	-	-	-	-	
18	557	Other Expenses	30,326	-	-	-	-	10	(30,335)	-	(30,326)	
19		Total Power Production Expenses	600,597,102	(518,846,940)	-	-	(81,641,304)	(30,335)	-	(99)	(600,518,679)	
20	560	Operation Supervision and Engineering	3,293,290	-	-	-	-	-	(3,293,290)	-	(3,293,290)	
21	561	Load Dispatch	6,775,011	-	-	-	-	(3,949,129)	(2,825,882)	-	(6,775,011)	
22	562	Station Expenses	1,091,992	-	-	-	-	-	(1,091,992)	-	(1,091,992)	
23	563	Overhead Lines Expenses	1,439	-	-	-	-	-	-	-	(1,439)	
24	564	Underground Lines Expenses	56	-	-	-	-	-	(56)	-	(56)	
25	565	Transmission of Electricity by Others	74,629	-	-	-	-	467,723	(542,352)	-	(74,629)	
26	566	Miscellaneous Transmission Expenses	245,568	-	-	-	-	-	(237,535)	-	(237,535)	
27	567	Rents	80,544	-	-	-	-	-	(80,544)	-	(80,544)	
28	568	Maintenance Supervision and Engineering	691,079	-	-	-	-	-	(691,079)	-	(691,079)	
29	569	Maintenance of Structures	482,876	-	-	-	-	-	(479,775)	-	(479,775)	
30	570	Maintenance of Station Equipment	387,456	-	-	-	-	-	(387,456)	-	(387,456)	
31	571	Maintenance of Overhead Lines	17,483,157	-	-	-	-	-	(17,483,157)	-	(17,483,157)	
32	572	Maintenance of Underground Lines	56	-	-	-	-	-	(56)	-	(56)	
33	573	Maintenance of Misc. Transmission Plant	-	-	-	-	-	-	-	-	-	
34		Transmission Expenses	30,607,153	-	-	-	-	(3,481,405)	(27,114,613)	-	(30,596,019)	
35	575	Market Monitoring and Compliance	357,356	-	-	-	-	(357,278)	(78)	-	(357,356)	
36		Regional Market Expenses	357,356	-	-	-	-	(357,278)	(78)	-	(357,356)	
37	580	Operation Supervision and Engineering	8,538,000	-	(14,876)	-	-	(3,118)	(8,290)	-	(26,284)	
38	581	Load Dispatch	2,101,827	-	-	-	-	-	-	-	-	
39	582	Station Expenses	1,954,379	-	-	-	-	-	-	-	-	
40	583	Overhead Lines Expenses	(211,463)	-	(88,867)	-	-	-	-	-	(88,867)	
41	584	Underground Lines Expenses	559,148	-	-	-	-	-	-	-	-	
42	585	Street Lighting and Signal System Expenses	511,556	-	-	-	-	-	-	-	-	
43	586	Meter Expenses	993,976	-	-	-	-	-	-	-	-	
44	587	Customer Installations Expenses	(3,920)	-	-	-	-	-	-	-	-	
45	588	Miscellaneous Expenses	4,117,070	-	-	-	(1,709,344)	-	(3,663)	-	(1,713,008)	
46	589	Rents	1,109,405	-	-	-	-	-	-	-	-	
47	590	Maintenance Supervision and Engineering	76,966	-	(547)	-	-	-	-	-	(547)	
48	591	Maintenance of Structures	552,146	-	-	-	-	-	-	-	-	
49	592	Maintenance of Station Equipment	1,560,823	-	-	-	-	-	-	-	-	
50	593	Maintenance of Overhead Lines	79,957,072	-	(9,357,495)	-	-	-	(10,971)	(871)	(9,369,336)	
51	594	Maintenance of Underground Lines	1,945,847	-	(42,694)	-	-	-	-	(957)	(43,651)	
52	595	Maintenance of Line Transformers	1,203,206	-	-	-	-	-	-	-	-	
53	596	Maintenance of Street Lighting and Signal Systems	285,481	-	(8,978)	-	-	-	-	-	(8,978)	
54	597	Maintenance of Meters	392,751	-	-	-	-	-	-	-	-	
55	598	Maintenance of Misc. Distribution Plant	(2)	-	-	-	-	-	-	-	-	
56		Distribution Expenses	105,644,269	-	(9,513,456)	-	-	(1,712,462)	(22,924)	(1,829)	(11,250,671)	
57	901	Supervision	-	-	-	-	-	-	-	-	-	
58	902	Meter Reading Expenses	1,845,242	-	-	-	-	-	-	-	-	
59	903	Customer Records and Collection Expenses	18,770,748	-	-	-	-	-	-	-	-	
60	904	Uncollectible Accounts	11,593,542	(5,464,305)	-	-	-	-	-	-	(5,464,305)	
61	905	Miscellaneous Customer Accounts Expenses	4,127,399	-	-	-	-	-	-	-	-	
62		Customer Accounts Expenses	36,336,931	(5,464,305)	-	-	-	-	-	-	(5,464,305)	
63	908	Customer Assistance Expenses	40,213,817	-	-	(39,642,078)	-	-	(432)	-	(39,642,510)	
64	909	Informational and Instructional Expenses	-	-	-	-	-	-	-	-	-	
65	910	Miscellaneous Customer Service and Informational Expenses	237,877	-	-	-	-	-	-	-	-	
66		Customer Service and Informational Expenses	40,451,694	-	-	(39,642,078)	-	-	(432)	-	(39,642,510)	
67	911	Supervision	-	-	-	-	-	-	-	-	-	
68	916	Miscellaneous Sales Expenses	67	-	-	-	-	-	-	-	-	
69		Sales Expenses	67	-	-	-	-	-	-	-	-	
70	920	Administrative and General Salaries	47,288,388	(327,758)	-	(191,004)	(4,793)	-	(15,735,015)	-	(16,258,569)	
71	921	Office Supplies and Expenses	3,917,775	1,374,599	-	-	-	-	(972,463)	-	402,136	
72	922	Administrative Expenses Transferred-Cr	(4,806,937)	(101,712)	-	442	1,246	-	1,584,385	-	1,484,361	
73	923	Outside Services Employed	19,489,872	(15,756)	-	-	61,926	-	(6,340,965)	-	(6,294,795)	
74	924	Property Insurance	438,777	-	-	-	139,532	-	(287,577)	-	(148,045)	
75	925	Injuries and Damages	4,212,433	-	-	-	-	-	(349,709)	(738)	(3,504,447)	
76	926	Employee Pensions and Benefits	704,325	-	(4,125)	-	6,248,354	-	(2,219,987)	(124)	4,024,119	
77	928	Regulatory Commission Expenses	8,995,857	(9,996)	-	(138,430)	-	(12,410)	(1,538,488)	-	(1,699,324)	
78	930	Miscellaneous General Expenses	8,108,644	-	-	-	253	-	(1,281,047)	-	(1,280,794)	
79	931	Rents	1,342,661	-	-	-	-	-	(650,521)	-	(650,521)	
80	935	Maintenance of General Plant	185,472	-	-	-	-	-	-	-	-	
81		Administrative and General Expenses	89,876,565	919,577	(4,125)	(138,430)	(190,562)	6,434,108	(27,791,385)	(862)	(20,771,879)	
82		Total Operations and Maintenance Expenses	\$ 903,871,138	(\$23,391,868)	\$ (9,517,581)	\$ (138,430)	(\$9,832,639)	(\$7,276,936)	(\$3,511,819)	(\$4,929,354)	\$ (2,790)	(708,601,418)
85	403, 404	Depreciation & Amortization Expense	\$ 139,086,162	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (54,509,627)	\$ -	\$ (54,509,627)	
86	403.1, 403.2	EESCO Depreciation	9,747,007	-	-	-	-	-	(590,253)	-	(590,253)	
87	407	Amortization of Deferred Assets	(14,612,227)	-	(1,074,182)	(3,105,164)	(2,200,911)	13,080,363	-	(14,949)	6,685,157	
88		Total Depreciation and Amortization Expense	\$ 134,220,943	\$ -	(\$1,074,182)	(\$3,105,164)	(\$2,200,911)	\$ 13,080,363	\$ -	(\$5,099,880)	\$ (14,949)	(48,474,723)
89		Total Operations and Maintenance Expenses	\$ 869,650,195	(\$23,391,868)	(\$10,591,764)	(\$139,860)	(\$12,033,550)	(\$6,196,573)	(\$3,516,839)	(\$4,944,234)	\$ (2,790)	(757,076,141)
90	408	Payroll Taxes	\$ 6,303,633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,375,370)	\$ -	\$ (1,375,370)	
91	408.11	Property Taxes	87,482,246	-	(1,053,565)	-	-	22,395	(42,435,113)	-	(43,466,283)	
92		Total Taxes Other Than Income	\$ 93,785,880	\$ -	(\$1,053,565)	\$ -	\$ -	\$ 22,395	(\$43,810,483)	\$ -	(\$44,841,653)	
93		Total Distribution Expenses (excl. Income Taxes)	\$ 1,131,877,960	(\$23,391,868)	(\$11,645,328)	(\$3,243,595)	(\$42,033,550)	(\$64,174,178)	(\$3,511,819)	(\$153,839,717)	(\$17,739)	(801,887,793)

100 NOTE: Numbers may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

NORMALIZING ADJUSTMENTS
Test Year Ending December 31, 2023

Account (A)	Amount (B)	Description (C)
403	(12,856,274)	Reclass Enterprise IT Projects - Depreciation To Account 930
407	(141,025)	Normalize DE 19-057 Rate Case Expense
407	9,022,155	Normalize Test Year To Include Storm Cost Recovery Approved In DE 22-031 And DE 23-051
407	350,003	Normalize Deferred Fee Free Program Costs
407	3,357,322	Normalize Deferred New Start Program Costs
407	16,896,040	Add Back PPAM Pole Purchase Reserve Reversal
407	4,738,341	Add Back CCI Reserve Reversal
407	937,000	Add Back Distribution Reserve Reversal (Related To Pemi Substation)
407	(1,730,556)	Remove Deferred Distribution Step 3 Revenue
407	500,000	Reclass Merger Cost Amortization To Account 407
Total Amortization	33,929,279	
408	12,357	Add Back Sales & Use Tax Write-Off
408	(1,053,565)	Remove Test Year Property Taxes Associated with CCI Pole Purchase
408	96,406	Add Back Property Taxes Associated With Pre-2019 Adjustment/True Up
408	104,849	Add Back Property Taxes Associated With Pre-2019 Abatements/Refunds
408	289,222	Estimated 2023 CCI Pole Property Taxes
408	(66,369)	Reclass Legal Expense To Account 923
Total Payroll/Property Taxes	(617,100)	
454	(114,694)	Remove Prior Period Rental Revenue
454	(29,306)	Remove Rental Revenue For Expired Lease
454	108,000	Remove Prior Period Rental Revenue
Total Revenues	(36,000)	
589	47,377	Annualize Cell Tower Leases
593	(2,567,308)	Remove Affiliate Labor From Test Year
593	(902,206)	Normalize Vegetation Management Expense
593	(92,965)	Remove Storm Costs
Total 593	(3,563,479)	
903	60,239	Normalize Test Year Postage Costs
903	(175)	Remove Consulting Expenses
903	19,585	Normalize Test Year Fee Free Costs
Total 903	79,649	
908	(5,200)	Remove Sponsorship Costs
920	1,141,502	Remove Out-Of-Period Employee Incentive Adjustments
920	114,644	Remove Out-Of-Period Executive Incentive Adjustments
Total 920	1,256,146	
921	(175,833)	Remove Administrative Expenses From Test Year
921	9,080	Remove Non-Recurring Entry Associated With Server Rentals
Total 921	(166,754)	
923	(500,000)	Reclass Merger Cost Amortization To Account 407
923	(74,040)	Remove Costs Associated with Business Process Audit
923	(139,326)	Remove Consulting Expenses
923	(5,000)	Remove One-Time Retention Payment
923	(1,598)	Remove Costs Associated With Non-PSNH Audit Fees
923	66,369	Reclass Legal Expense To Account 923
923	(10,707)	Remove Non-Dues & Memberships Costs From Test Year
Total 923	(664,301)	
924	(2,511)	Annualize Property Insurance Premium
925	(1,108)	Remove Non-Dues & Memberships Costs From Test Year
926	(682,396)	Normalize Employee Benefits Expense To Exclude Pension Settlement
928	(901,416)	Normalize Regulatory Assessments To Reflect Fiscal Year 2024 Invoices
930	(7,787)	Remove Non-Dues & Memberships Costs From Test Year
930	(8,795)	Remove Facilities Administrative Costs From Test Year
930	(3,328)	Remove Energy Efficiency Costs From Test Year
930	47,153	Reclass Bank Fees To Account 930
930	12,856,274	Reclass Enterprise IT Projects - Depreciation To Account 930
Total 930	12,883,517	
931	(566)	Remove Non-Recurring True-Up Entry Associated With Storage
931	(9,194)	Remove Washington DC Rent
Total 931	(9,760)	
Total O&M Expense	8,269,763	
Impact on Revenues	(36,000)	
Impact on Expenses	28,725,668	
Total Impact on Operating Income	(28,689,668)	

NOTE: Numbers may not add due to rounding.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
CALCULATION OF TEST YEAR CAPITALIZATION RATE
BASED ON ALLOCATIONS OF CHARGES TO PAYROLL BENEFIT LOADER (ZPB) AND GSCOH LOADER (ZGS)
TEST YEAR ENDING 12/31/2023

Account	Cost Element	Description	PSNH Direct (ZPB)	EESCO Allocated (ZGS)	Total Test Year Expense	Allocated Capital Amounts	
(A)	(B)	(C)	(D)	(E)	(F)	PSNH (G)	EESCO (H)
403200, 403800	A33, A35	Enterprise IT Projects Depreciation	\$ -	\$ 14,241,083	\$ 14,241,083		a/c 403100 \$ (1,384,809) \$ (1,384,809)
							a/c 408220 a/c 408150
Payroll Taxes - State							
4081H0	T24	Unemployment - NH	\$ 9,819	\$ 11,350	\$ 21,169	\$ (3,488)	\$ (1,104)
408001	T24	Unemployment - CT	-	33,641	33,641	-	(3,271)
408011	T24	Unemployment - MA	-	45,975	45,975	-	(4,471)
408IL0	T24	Unemployment - IL	-	32	32	-	(3)
408IN0	T24	Unemployment - IN	-	29	29	-	(3)
408NJ0	T24	Unemployment - NJ	-	67	67	-	(6)
408NY0	T24,T27	Unemployment - NY	-	210	210	-	(20)
408PA0	T24	Unemployment - PA	-	13	13	-	(1)
408UT0	T24,T27	Unemployment - UT	-	46	46	-	(5)
408370	T24,T27	Unemployment - FL	-	38	38	-	(4)
408180	T24	MA Health Tax	-	5,233	5,233	-	(509)
Payroll Taxes - Federal							
408020	T14, S22	FICA	5,119,229	1,692,773	6,812,002	(1,818,744)	(164,606)
408050	T13, S22	Medicare	1,289,202	534,401	1,823,603	(458,024)	(51,965)
408010	T24	Unemployment - Federal	29,811	11,247	41,058	(10,591)	(1,094)
Taxes Other Than Income Taxes							
408140	S68	Highway Tax	4,744	-	4,744	(1,685)	-
408600	F20	State Insurance Premium Tax	84,702	950	85,652	(30,093)	(92)
408630	T21	State Sales and Use Tax	(19,166)	(0)	(19,166)	6,809	-
408300	T11	Tangible Property	13,975	-	13,975	(4,965)	-
408400	A20,T11, T18	NHBET	659,154	165,052	824,206	(234,182)	(16,050)
			\$ 7,191,469	\$ 2,501,056	\$ 9,692,526	\$ (2,554,963)	\$ (243,204)
						a/c 925100	a/c 925200
925000	E23	Workers' Comp Claims	\$ 1,827,110	\$ 37,054	\$ 1,864,164	\$ (649,130)	\$ (3,603)
925000	N11	Public Liability Claims	469,471	3,164	472,635	(166,792)	(308)
925000	N13	Excess Liability	1,559,834	-	1,559,834	(554,173)	-
925000	N15	Workers Comp Premium	561,579	54,584	616,164	(199,516)	(5,308)
925000	N16	Directors and Officers Premium	107,952	-	107,952	(38,353)	-
925000	N22	Cyber Risk Insurance	76,831	-	76,831	(27,296)	-
925000	N23	Fiduciary Insurance	66,486	-	66,486	(23,621)	-
925000	N24	Loyalty Credits	937,988	(40,204)	897,784	(333,246)	3,909
924000	N17, N24	Property Insurance	290,031	-	290,031	(103,041)	-
			\$ 5,897,282	\$ 54,598	\$ 5,951,880	\$ (2,095,168)	\$ (5,309)
						a/c 926400	a/c 926200
926000	L52, L54, L68	Medical / Prescription	\$ 11,183,536	\$ 4,018,936	\$ 15,202,472	\$ (3,973,252)	\$ (390,803)
926000	L55	Dental	482,273	131,960	614,233	(171,340)	(12,832)
926000	L53	Vision	32,539	14,776	47,316	(11,561)	(1,437)
926000	L60, L63, L65, A75	Pension / PBOP	(10,090,257)	(2,393,409)	(12,483,666)	3,584,835	232,736
926000	Various	Other Benefits	4,973,910	3,799,060	8,772,970	(1,767,115)	(369,422)
			\$ 6,582,001	\$ 5,571,324	\$ 12,153,325	\$ (2,338,433)	\$ (541,758)
						a/c 930300	
930RAX	A32	Enterprise IT Projects Return	-	10,577,586	10,577,586		(1,028,569)
							\$ (1,028,569)
						a/c 9310GS	
93111X	J11	EESCO Intercompany Rent	-	1,563,093	1,563,093		(151,996)
							\$ (151,996)
		Total Gross TY Expenses	\$ 19,670,752	\$ 34,508,740	\$ 54,179,493	\$ (6,988,564)	\$ (3,355,645)
		Total ZPB and ZGS	\$ (6,479,230)	\$ (3,355,645)	\$ (9,834,875)		Capital by Schedule
		Less: Storm Adjustment	509,334	-	509,334		Enterprise IT Projects \$ (2,413,378)
		Adjusted ZPB and ZGS	\$ (6,988,564)	\$ (3,355,645)	\$ (10,344,209)		Payroll Tax (2,798,167)
							Insurance (2,100,477)
							Benefits (2,880,191)
							Lease Expense (151,996)
		Capitalization Rate	<u>35.53%</u>	<u>9.72%</u>			Total Capitalization \$ (10,344,209)
		Proof:	\$ 19,670,752	\$ 34,508,740			
			35.53%	9.72%			
			\$ 6,988,564	\$ 3,355,645	\$ 10,344,209		

NOTE: Numbers may not add due to rounding.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

VEGETATION MANAGEMENT

Description (A)	Amount (B)	Adjustment (C)	Reference (D)
Unadjusted Test Year	\$ 42,330,748		
Adjusted Test Year	<u>41,428,543</u>		
Normalizing Adjustment		<u><u>\$ (902,206)</u></u>	Line 21 - Line 19

NOTE: Numbers may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

VEGETATION MANAGEMENT - CONTINUED (PAGE 2)

Description	Test Year Actual	Normalizing Adjustments	Adjusted Test Year
(A)	(B)	(C)	(D)
Vegetation Management Expense - Base	\$ 33,133,354	\$ -	\$ 33,133,354
Vegetation Management Expense - CCI	9,197,394	(902,206)	8,295,188
Total Adjustment	<u>\$ 42,330,748</u>	<u>\$ (902,206)</u>	<u>\$ 41,428,543</u>

NOTE: Numbers may not add due to rounding.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

AMORTIZATION OF DEFERRED ASSETS

Description (A)	Amount (B)	Adjustment (C)	Reference (D)
Unadjusted Test Year	\$ (7,427,070)		
Adjusted Test Year	<u>26,002,210</u>		
Normalizing Adjustment		<u>\$ 33,429,279</u>	Line 21 - Line 19

NOTE: Numbers may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
AMORTIZATION OF DEFERRED ASSETS - CONTINUED (PAGE 2)

Description (A)	Test Year Actual (B)	Normalizing Adjustments (C)	Adjusted Test Year (D)	Reference (G)
Amortization of Allowed Rate Case Expenses	352,561	(141,025)	211,537	Account 407300
Amortization of Unrecovered Storm Costs	15,216,947	9,022,155	24,239,102	Account 407300
Amortization of Deferred Fee Free Program Costs	(244,401)	350,003	105,602	Account 407300
Amortization of Deferred New Start Program Costs	(2,377,309)	3,357,322	980,013	Account 407300
PPAM Pole Purchase Reserve	(16,896,040)	16,896,040	-	Account 407300
CCI Reserve	(4,738,341)	4,738,341	-	Account 407300
Distribution Reserve	(937,000)	937,000	-	Account 407300
Amortization of Rehab Tax Credit	(34,044)	-	(34,044)	Account 407350
Deferred Distribution Step 3 Revenue	1,730,556	(1,730,556)	-	Account 407420
Amortization of Merger Costs	500,000	-	500,000	Account 923MCO
Total Amortization	<u>\$ (7,427,070)</u>	<u>\$ 33,429,279</u>	<u>\$ 26,002,210</u>	

Notes:

- Col. A, Line 19 represents the amortization of \$1,762,807 of Allowed Rate Case Expenses as authorized in Docket 19-057.
Col. A, Line 20 represents the amortization of unrecovered storm costs over 5 years.
Col. A, Line 21 represents the amortization of Deferred Fee Free Program costs over 5 years.
Col. A, Line 22 represents the amortization of Deferred New Start Program costs over 5 years.
Col. A, Line 23 represents the unwinding of the PPAM Pole Purchase Reserve.
Col. A, Line 24 represents the unwinding of the CCI Reserve.
Col. A, Line 25 represents the unwinding of the Distribution Reserve.
Col. A, Line 26 represents the amortization of the rehab tax credit utilized on PSNH's 2002 tax return. Amortization will continue through June, 2041.
Col. A, Line 27 represents the unwinding of the Deferred Distribution Step 3 Revenue.
Col. A, Line 28 represents the amortization of unrecovered merger costs over 10 years. Amortization will continue through June, 2029.

NOTE: Numbers may not add due to rounding.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
AMORTIZATION OF UNRECOVERED STORM COSTS
Adjusted Test Year

Description (A)	Actual (B)	Reference (C)
Funding Balance	\$ -	Account #228430 balance 7/31/24
Unrecovered Storm Costs	\$ 23,708,013	Account #186430 balance 7/31/24
Carrying Charges	<u>\$ 531,089</u>	12 Month Recovery @ proposed ROR
Total Unrecovered Storm Costs including Carrying Charges	\$ 24,239,102	Line 23 + Line 25 - Line 21
Recovery Period (months)	<u>12</u>	1 year amortization
Monthly Funding Recovery Amortization	\$ 2,019,925	Line 27 / Line 29
Annual Recovery Amount	<u>\$ 24,239,102</u>	Line 31 * 12

NOTE: Numbers may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
AMORTIZATION OF UNRECOVERED STORM COSTS
Adjusted Test Year - Continued

15	Funding Balance	\$	-
16			
17	DE 22-031 Unrecovered Costs	\$	6,784,655
18	DE 23-051 Unrecovered Costs	\$	<u>16,923,358</u>
19	Unrecovered Storm Costs	\$	23,708,013
20			
21	Funding over/(under) recovery	\$	(23,708,013)
22			
23	Carrying Charge		6.95%
24			
25	Annual Recovery (w/out ROR)	\$	27,216,947
26			

27	Date	Beginning Balance	15M Annual Amortization	12M Annual Amortization	Ending Balance	Effective Tax Rate	Net of Tax Ending Balance	Average Net of Tax Balance	Stipulated ROR	Monthly Return	Ending Balance With Return
28	8/1/2024	\$ (23,708,013)	\$ 1,268,079	\$ 1,000,000	\$ (21,439,934)	26.925%	\$ (15,667,232)	\$ (16,495,931)	6.95%	\$ (95,560)	\$ (21,535,494)
29	9/1/2024	\$ (21,535,494)	\$ 1,268,079	\$ 1,000,000	\$ (19,267,415)	26.925%	\$ (14,079,663)	\$ (14,908,363)	6.95%	\$ (86,363)	\$ (19,353,778)
30	10/1/2024	\$ (19,353,778)	\$ 1,268,079	\$ 1,000,000	\$ (17,085,699)	26.925%	\$ (12,485,374)	\$ (13,314,074)	6.95%	\$ (77,127)	\$ (17,162,826)
31	11/1/2024	\$ (17,162,826)	\$ 1,268,079	\$ 1,000,000	\$ (14,894,747)	26.925%	\$ (10,884,336)	\$ (11,713,036)	6.95%	\$ (67,853)	\$ (14,962,600)
32	12/1/2024	\$ (14,962,600)	\$ 1,268,079	\$ 1,000,000	\$ (12,694,521)	26.925%	\$ (9,276,521)	\$ (10,105,220)	6.95%	\$ (58,539)	\$ (12,753,059)
33	1/1/2025	\$ (12,753,059)	\$ 1,268,079	\$ 1,000,000	\$ (10,484,981)	26.925%	\$ (7,661,900)	\$ (8,490,599)	6.95%	\$ (49,185)	\$ (10,534,166)
34	2/1/2025	\$ (10,534,166)	\$ 1,268,079	\$ 1,000,000	\$ (8,266,087)	26.925%	\$ (6,040,443)	\$ (6,869,142)	6.95%	\$ (39,792)	\$ (8,305,879)
35	3/1/2025	\$ (8,305,879)	\$ 1,268,079	\$ 1,000,000	\$ (6,037,800)	26.925%	\$ (4,412,123)	\$ (5,240,822)	6.95%	\$ (30,360)	\$ (6,068,160)
36	4/1/2025	\$ (6,068,160)	\$ 1,268,079	\$ 1,000,000	\$ (3,800,081)	26.925%	\$ (2,776,909)	\$ (3,605,609)	6.95%	\$ (20,887)	\$ (3,820,968)
37	5/1/2025	\$ (3,820,968)	\$ 1,268,079	\$ 1,000,000	\$ (1,552,889)	26.925%	\$ (1,134,774)	\$ (1,963,473)	6.95%	\$ (11,374)	\$ (1,564,263)
38	6/1/2025	\$ (1,564,263)	\$ 1,268,079	\$ 1,000,000	\$ 703,815	26.925%	\$ 514,313	\$ (314,386)	6.95%	\$ (1,821)	\$ 701,994
39	7/1/2025	\$ 701,994	\$ 1,268,079	\$ 1,000,000	\$ 2,970,073	26.925%	\$ 2,170,381	\$ 1,341,682	6.95%	\$ 7,772	\$ 2,977,845
40										\$ (531,089)	

45 NOTE: Numbers may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

TABLE OF CONTENTS

IV. RATE BASE SCHEDULES

36	Schedule ES-REVREQ-36	<u>Rate Base And Return On Rate Base</u>
37	Schedule ES-REVREQ-37	<u>Plant In Service By Major Property Grouping</u>
38	Schedule ES-REVREQ-38	<u>Depreciation Reserve</u>
39	Schedule ES-REVREQ-39	<u>Accumulated Deferred Income Taxes</u>
40	Schedule ES-REVREQ-40	<u>Cost Of Capital</u>
41	Schedule ES-REVREQ-41	<u>Cash Working Capital</u>

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
RATE BASE AND RETURN ON RATE BASE

Description (A)	12/31/2023 TEST YEAR RATE BASE (B)	CHANGE (C)	12/31/2023 ADJUSTED TEST YEAR RATE BASE (D)	REFERENCE (E)
Utility Plant in Service	\$ 2,759,612,018	\$ -	\$ 2,759,612,018	Actual 12/31/23
LESS:				
Reserve For Depreciation	702,428,423	-	702,428,423	Actual 12/31/23
Reserve For Amortization	-	-	-	
Net Utility Plant In Service	2,057,183,594	\$ -	2,057,183,594	Line 20 - Line 23 - Line 24
ADDITIONS TO PLANT				
Cash Working Capital	9,560,509	-	9,560,509	Schedule ES-REVREQ-41 (Temp)
ASC 740 (net)	-	-	-	
Materials and Supplies	38,753,665	-	38,753,665	Actual 12/31/23
Prepayments	2,066,146	-	2,066,146	Actual 12/31/23
Regulatory Assets	6,847,436	-	6,847,436	Actual 12/31/23
Total Additions to Plant	57,227,755	\$ -	57,227,755	Sum of Lines 29 thru Line 33
DEDUCTIONS FROM PLANT				
Reserve for Deferred Income Taxes	406,377,517	-	406,377,517	Actual 12/31/23
Regulatory Liabilities	8,123,556	-	8,123,556	Actual 12/31/23
Customer Deposits/Advances	7,736,598	-	7,736,598	Actual 12/31/23
Total Deductions from Plant	\$ 422,237,671	\$ -	\$ 422,237,671	Sum of Lines 38 thru Line 41
RATE BASE	1,692,173,678	\$ -	1,692,173,678	Line 26 + Line 35 - Line 43
COST OF CAPITAL	6.95%		6.95%	Schedule ES-REVREQ-40 (Temp)
RETURN ON RATE BASE	\$ 117,631,453	\$ -	\$ 117,631,453	Line 45 * Line 47

NOTE: Numbers may not add due to rounding.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
PLANT IN SERVICE BY MAJOR PROPERTY GROUPING

Major Property Grouping	Test Year Actual 12/31/2023	Normalizing Adjustments	Adjusted Test Year Actual 12/31/2023	Reference
(A)	(B)	(C)	(D)=(B)+(C)	(H)
Intangible	\$ 67,611,800	\$ -	\$ 67,611,800	
Distribution (Note 1)	2,434,722,780	(830,337)	2,433,892,443	
General	258,107,775	-	258,107,775	
Total Distribution Plant	\$ 2,760,442,355	\$ (830,337)	\$ 2,759,612,018	Line 22 + Line 24 + Line 26

Note 1: Reflects removal of asset retirement costs from plant in service (see Schedule ES-REVREQ-37 (Temp), page 2, line 46).

NOTE: Numbers may not add due to rounding

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
PLANT IN SERVICE BY MAJOR PROPERTY GROUPING - CONTINUED (PAGE 2)
PLANT IN SERVICE CLASSIFIED (ACCOUNT 101 + 106)
DEPRECIABLE PLANT DETAIL

Account Number	Account Description	Test Year Actual 12/31/23	Plant In Service Retirements Adjustments	Plant In Service Adjustments	Adjusted Plant Balance 12/31/23
(A)	(B)	(C)	(D)	(E)	(F) = Sum of (C) thru (E)
	<u>Intangible Plant</u>				
301	Intangible Plant - Organization	\$ 45,057	\$ -	\$ -	\$ 45,057
302	Franchises and Consents	-	-	-	-
303	Miscellaneous Intangible Plant	67,566,743	-	-	67,566,743
	Total Intangible Plant	\$ 67,611,800	\$ -	\$ -	\$ 67,611,800
	<u>Distribution Plant</u>				
360	Land and Land Rights	\$ 10,183,489	\$ -	\$ -	\$ 10,183,489
361	Structures and Improvements	38,435,849	-	-	38,435,849
362	Station Equipment	422,518,091	-	-	422,518,091
363	Storage Battery Equipment	-	-	-	-
364	Poles, Towers and Fixtures	447,213,015	-	-	447,213,015
365	Overhead Conductors and Devices	723,497,027	-	-	723,497,027
366	Underground Conduit	58,204,860	-	-	58,204,860
367	Underground Conductors and Devices	166,198,812	-	-	166,198,812
368	Line Transformers	284,650,414	-	-	284,650,414
369	Services	187,269,672	-	-	187,269,672
370	Meters	82,415,103	-	-	82,415,103
371	Installations on Customer Premises	7,812,171	-	-	7,812,171
372	Leased Property on Customer Premises	-	-	-	-
373	Street Lighting and Signal Systems	5,493,940	-	-	5,493,940
374	Asset Retirement Costs for Distribution Plant	830,337	-	(830,337)	-
	Total Distribution Plant	\$ 2,434,722,780	\$ -	\$ (830,337)	\$ 2,433,892,443
	<u>General Plant</u>				
389	Land and Land Rights	\$ 5,520,666	\$ -	\$ -	\$ 5,520,666
390	Structures and Improvements	111,019,919	-	-	111,019,919
391	Office Furniture and Equipment	12,528,384	-	-	12,528,384
392	Transportation Equipment	72,088,051	-	-	72,088,051
393	Stores Equipment	4,422,780	-	-	4,422,780
394	Tools, Shop and Garage Equipment	24,120,814	-	-	24,120,814
395	Laboratory Equipment	1,270,901	-	-	1,270,901
396	Power Operated Equipment	135,528	-	-	135,528
397	Communication Equipment	25,427,029	-	-	25,427,029
398	Miscellaneous Equipment	1,573,702	-	-	1,573,702
	Total General Plant	\$ 258,107,775	\$ -	\$ -	\$ 258,107,775
	Total	\$ 2,760,442,355	\$ -	\$ (830,337)	\$ 2,759,612,018
	Transmission Plant	2,223,204,505	2023 PSNH FERC Report, Page 204-207, Line 58		
	Transmission Plant - Intangible	8,123,118	2023 PSNH FERC Report, Page 204-207, Footnote a		
	Transmission Plant - General	239,659,975	2023 PSNH FERC Report, Page 204-207, Footnote c		
	2023 PSNH FERC Report, Page 207, Line 104	\$ 5,231,429,953			

NOTE: Numbers may not add due to rounding

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
DEPRECIATION RESERVE

Plant Function	Test Year Actual 12/31/2023	Normalizing Adjustments	Adjusted Test Year Actual 12/31/2023	Reference
(A)	(B)	(C)	(D)	(H)
Intangible Plant Amortization	\$ 51,978,462	\$ -	\$ 51,978,462	
Distribution Depreciation (Note 1)	568,392,374	(330,521)	568,061,853	
General Depreciation	82,388,108	-	82,388,108	
General Amortization	-	-	-	
Total Distribution Depreciation Reserve	\$ 702,758,944	\$ (330,521)	\$ 702,428,423	Line 22 + Line 24 + Line 26

Note 1: Reflects removal of asset retirement costs from depreciation reserve (see Schedule ES-REVREQ-38 (Temp), page 2, line 42).

NOTE: Numbers may not add due to rounding

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
DEPRECIATION RESERVE - CONTINUED (PAGE 2)

Account Number	Account Description	Ending Test Year Reserve 12/31/23	Depr Reserve Adjustments	ARO Depr Reserve Adjustments	Adjusted Reserve Balance 12/31/23
(A)	(B)	(C)	(D)	(E)	(F) = Sum of (C) thru (E)
<u>Intangible Plant</u>					
303	Miscellaneous Intangible Plant	\$ 51,978,462	\$ -		\$ 51,978,462
303	Total Intangible Plant	<u>\$ 51,978,462</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,978,462</u>
<u>Distribution Plant</u>					
360	Land and Land Rights	833,638	\$ -	\$ -	\$ 833,638
361	Structures and Improvements	8,444,456	-	-	8,444,456
362	Station Equipment	84,766,549	-	-	84,766,549
363	Storage Battery Equipment	-	-	-	-
364	Poles, Towers and Fixtures	115,689,319	-	-	115,689,319
365	Overhead Conductors and Devices	149,855,046	-	-	149,855,046
366	Underground Conduit	10,600,770	-	-	10,600,770
367	Underground Conductors and Devices	54,214,703	-	-	54,214,703
368	Line Transformers	47,965,853	-	-	47,965,853
369	Services	62,842,609	-	-	62,842,609
370	Meters	25,416,599	-	-	25,416,599
371	Installations on Customer Premises	3,259,474	-	-	3,259,474
372	Leased Property on Sutomer Premises	-	-	-	-
373	Street Lighting and Signal Systems	4,172,836	-	-	4,172,836
374	Asset Retirement Costs for Distribution Plant	330,521	-	(330,521)	-
360 - 373	Total Distribution Plant	<u>\$ 568,392,374</u>	<u>\$ -</u>	<u>\$ (330,521)</u>	<u>\$ 568,061,853</u>
<u>General Plant</u>					
389	Land and Land Rights	\$ 5,319	\$ -		\$ 5,319
390	Structures and Improvements	23,525,793	-	-	23,525,793
391	Office Furniture and Equipment	3,110,546	-	-	3,110,546
392	Transportation Equipment	37,155,728	-	-	37,155,728
393	Stores Equipment	1,596,743	-	-	1,596,743
394	Tools, Shop and Garage Equipment	6,372,471	-	-	6,372,471
395	Laboratory Equipment	234,330	-	-	234,330
396	Power Operated Equipment	151,344	-	-	151,344
397	Communication Equipment	9,556,665	-	-	9,556,665
398	Miscellaneous Equipment	679,168	-	-	679,168
389 - 398	Total General Plant	<u>\$ 82,388,108</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,388,108</u>
Total		<u>\$ 702,758,944</u>	<u>\$ -</u>	<u>\$ (330,521)</u>	<u>\$ 702,428,423</u>
Transmission Acc. Reserve		224,269,499	2023 PSNH FERC Report, Page 219, Footnote d		
Transmission Acc. Reserve - General		63,991,453	2023 PSNH FERC Report, Page 219, Footnote e		
Transmission Acc. Reserve - Intangible		7,522,999	2023 PSNH FERC Report, Page 200, Footnote d		
2023 PSNH FERC Report, Page 200, Line 22.		<u>\$ 998,542,895</u>			

NOTE: Numbers may not add due to rounding

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

ACCUMULATED DEFERRED INCOME TAXES

Description	Test Year Actual 12/31/2013
(A)	(B)
ACCOUNT 190	\$ 1,575,508
ACCOUNT 282	(401,964,964)
ACCOUNT 283	(5,988,061)
Total ADIT	\$ (406,377,517)

NOTE: Numbers may not add due to rounding.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

COST OF CAPITAL

5 - QUARTER AVERAGE - DECEMBER 31, 2023 (USING 9.30% ROE)

	PRINCIPAL	FIXED PERCENTAGE	COST	RATE OF RETURN
Short-Term Debt	\$ 150,660,000	4.13%	5.27%	0.22%
Long-term Debt	\$ 1,453,743,021	39.82%	3.82%	1.52%
Common Equity	\$ 2,046,381,454	56.05%	9.30%	5.21%
Total Capital	\$ 3,650,784,474	100.00%		6.95%
Weighted Cost of				
Debt				1.74%
Equity				5.21%
Cost of Capital				<u>6.95%</u>

NOTE: Numbers may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

COST OF CAPITAL - CONTINUED (PAGE 2)
Capitalization @ 12/31/2023 - for FH Purposes Only

	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	
	Acct #s	Balance-LTD	Unamor Issuance Expense	Net Balance [A] + [B]	Annualized Amor. Expense	Int Rate*	Ann. Int. Exp. [A] X [E]	Total Ann. Exp. [D] + [F]	Eff. Int. Rate [G]/[C]
17 Series A is variable rate debt									
19 PCRB Series A Tax-Exempt-VR	224QA0	-	(222,375)	(222,375)	8,721	0.00%	-	8,721	
20 PCRB Series B Tax-Exempt-FR	224QB	-	-	-	190,847	0.00%	-	190,847	
21 PCRB Series C Tax-Exempt	224QC	-	0	-	129,060	0.00%	-	129,060	
22 FMB Series M - 2035	221P40	50,000,000	(284,525)	49,715,476	24,244	5.60%	2,800,000	2,824,244	
23 FMB Series S - 2023	221SF0	-	-	-	36,261	3.50%	-	36,261	
24 FMB Series T - 2049	221PA0	300,000,000	(3,485,884)	296,514,116	136,701	3.60%	10,800,000	10,936,701	
25 FMB Series U - 2050	221PB0	150,000,000	(2,714,293)	147,285,707	101,786	2.40%	3,600,000	3,701,786	
26 FMB Series V - 2031	221PC0	350,000,000	(3,117,103)	346,882,897	420,284	2.20%	7,700,000	8,120,284	
27 FMB Series W - 2053	221PD0	300,000,000	(5,533,682)	294,466,318	189,186	5.15%	15,450,000	15,639,186	
28 FMB Series X - 2033	221PE0	300,000,000	(3,273,871)	296,726,129	335,782	5.35%	16,050,000	16,385,782	
29 Total Debt		1,450,000,000	(18,631,733)	1,431,368,267	1,572,871		56,400,000	57,972,871	4.0502%
31 Capital Surplus		1,698,133,850							
32 Retained Earnings		655,784,660							
33 Total --excludes OCI		2,353,918,510							

36 Amortization of Issuance costs and Loss on Reacquisition--Use quarterly data and annualize (1)

	1. Issuance/Prepaid -		2. Loss on Reacq/Disc/Prepaid -		1 + 2	Total		
	Acct #	Bal-Issuance	Amor. Expense	Acct #	Bal-Loss on Re	Amor. Expense	(to LTD)	Amor Exp
42 PCRB Series A Tax-Exempt-VR	181QA0	-	-	189QA0	(222,375)	2,180	(222,375)	2,180
43 PCRB Series B Tax-Exempt-FR	181Q60	-	-	189QB0	-	47,712	-	47,712
44 PCRB Series C Tax-Exempt	181QC0	-	-	189PC0	-	32,265	-	32,265
45 FMB Series M - 2035	181P40	(237,432)	5,052	226P40	(47,092)	1,009	(284,525)	6,061
46 FMB Series S - 2023	181SF0	-	25,013	226SF0	-	7,625	-	32,638
47		-	-	225SF0	-	(23,573)	-	(23,573)
48 FMB Series T - 2049	181PA0	(2,881,534)	28,250	226PA0	(604,350)	5,925	(3,485,884)	34,175
49 FMB Series U - 2050	181PB0	(1,583,627)	14,847	226PB0	(1,130,666)	10,600	(2,714,293)	25,447
50 FMB Series V - 2031	181PC0	(2,353,928)	79,346	226PC0	(763,175)	25,725	(3,117,103)	105,071
51 FMB Series W - 2053	181PD0	(3,558,782)	30,417	226PD0	(1,974,900)	16,879	(5,533,682)	47,296
52 FMB Series X - 2033	181PE0	(2,843,896)	72,920	226PE0	(429,975)	11,025	(3,273,871)	83,945
53 Total		(13,459,199)	255,845		(5,172,534)	137,373	(18,631,733)	393,218
								X 4 Qtrs =
								1,572,871
								Summary--Col [D]
								1,572,871
								Difference:
								-
								Summary--Col [B]
								(18,631,733)
								Total Def
								(18,631,733)
								Diff= 0
								-

61 (1) THIS DATA IS LINKED TO AMORTIZATION SCHEDULE FOR THE QUARTER.
62 (2) THIS IS THE "DEBT DISCOUNT" (LIABILITY) ACCOUNT DUE TO THE SALE OF BONDS AT LESS THAN PAR VALUE.
63

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

CASH WORKING CAPITAL

Purpose and Description: Test Year Lead/Lag

	(1)	(2)	(3)	(4)	(5)	(6)	
	Revenue	Expense	Net Days	Annual	Daily	Working Capital	Lead (Lag) Days
	Lag	Lead		Distribution	Expense	Requested	Reference
	(Days)	(Days)	(1) - (2)	Expense	(4/365)	(5) * (3)	
<u>Retail Operating Expenses</u>							
Operation and Maintenance							
Payroll	43.79	11.00	32.79	\$ 50,119,686	137,314	\$ 4,502,939	Exh. ES-REVREQ-2, Sch. ES-REVREQ-4
Payroll Incentive	43.79	251.00	(207.21)	11,307,155	30,979	(6,419,065)	N/A
Employee Benefits	43.79	10.00	33.79	8,590,737	23,536	795,352	Exh. ES-REVREQ-2, Sch. ES-REVREQ-5
Regulatory Assessments	43.79	51.18	(7.39)	4,696,742	12,868	(95,099)	Exh. ES-REVREQ-2, Sch. ES-REVREQ-6
Insurance Expense & Injuries & Damages	43.79	(163.57)	207.36	3,979,609	10,903	2,260,853	Exh. ES-REVREQ-2, Sch. ES-REVREQ-7
Other O&M	43.79	56.95	(13.16)	<u>128,377,333</u>	351,719	<u>(4,627,093)</u>	Exh. ES-REVREQ-2, Sch. ES-REVREQ-8
Total Operation and Maintenance				207,071,262		(3,582,113)	
Taxes:							
Local Property	43.79	(57.40)	101.20	44,440,071	121,754	12,321,074	Exh. ES-REVREQ-2, Sch. ES-REVREQ-9
Payroll Taxes	43.79	10.00	33.79	6,906,716	18,923	639,465	Exh. ES-REVREQ-2, Sch. ES-REVREQ-10
Federal Income Taxes	43.79	30.00	13.79	4,462,266	12,225	168,621	Exh. ES-REVREQ-2, Sch. ES-REVREQ-11
NH Profit and Enterprise Taxes	43.79	42.07	1.72	<u>2,854,218</u>	7,820	<u>13,462</u>	Exh. ES-REVREQ-2, Sch. ES-REVREQ-12
Total Taxes (above the line)				58,663,271		13,142,622	
Weighted Net Lag Days						<u>13.13</u>	
Percentage						<u>3.60%</u>	
Test Year Distribution Working Capital						<u>\$ 9,560,509</u>	

Note: Numbers may not add due to rounding