

Amparo Nieto

Principal

Amparo Nieto is an economist at CRA with over 25 years of testifying and advisory experience in the energy sector regulation. She is a thought leader in the field of utility electricity and natural gas rate designs, innovative marginal cost of service studies, and state policy measures that strengthen the economic incentives for an efficient and more reliable system, as well as for a sustainable and affordable transition towards decarbonization. Her clients are utility, regulatory commissions and other energy sector players located mainly in North America, but she also advises internationally.

Mrs. Nieto has extensively testified before public state regulatory commissions in improvements to utility business models and tariffs for distributed energy resources (DERs) among other tariff-related matters, across the US and Canada. As part of her work, she has supported utilities in the design of new time of use and dynamic rate structures for residential and commercial customers, electric vehicles, distributed solar generation, and front and behind the meter energy storage. She has recommended market-based rate structures and standby rates for large industrial customers with energy renewable generation and/or Combined Heat and Power (CHP) technology. She currently directs a working group specialized in utility ratemaking. In 2021-22, Mrs. Nieto was an advisor to the California Public Utilities Commission in the development and evaluation of an alternative pricing mechanism to the state-wide net energy metering program (NEM 3.0).

Mrs. Nieto also has in-depth experience with wholesale energy market rules design and restructuring policy. During her career, she has advised independent system operators and regulatory commissions in the US and in Europe. Amparo's consulting career started in Madrid, Spain, where she was actively involved in the design of the electricity sector restructuring. She has been published in the *Electricity Journal* and is a speaker in energy and academic forums.

Experience

Selected rate designs, cost of service, and regulatory models

- *NV Energy, Nevada: Expert witness in Nevada Power and Sierra Pacific Power general rate cases.* Provided expert witness direct and rebuttal testimony on behalf of the Company regarding appropriateness of the Company's proposed rate designs, and cost-of-service study. Provided recommendations on electricity rate designs, based on study results and economic principles. Submitted direct and rebuttal expert testimony with independent opinion on methods and rate proposals before the Nevada Public Utilities Commission.
- *Commonwealth Edison, Illinois:* Conducted and testified on a marginal distribution cost study as part of the Company's Multi-year Grid Plan that includes consideration of Distributed Energy Resources (DERs) as potential resources for the grid.
- *Avangrid, NYSEG, and RG&E, New York: Expert witness.* Led marginal distribution cost-of-service studies and recommended use of results for improvements to distribution rate designs during the companies' rate cases. Supported the utility in the development of distribution

marginal cost estimates to compensate DERs for their value to the distribution grid, as directed by the Commission VDER Order within the Reforming the Energy Vision (REV) proceeding.

- *Central Maine Power Company, Maine: Expert witness.* Advised and served as expert witness during the company's electric rate case. Conducted a marginal cost of distribution study and supported the design of enhanced time-of-use (TOU) distribution rate designs for as well as recommendations on innovative pricing for all customer classes.
- *California Public Utilities Commission: Net energy metering reform.* Led the team that provided advisory support and modelling to the energy division of the CPUC with regard to the reform of the CA utilities' net energy metering (NEM 3.0) program for behind the meter solar generation and battery storage. Co-authored a white paper on designing more efficient rates and compensation of solar exports to the grid that are more aligned with the value of solar to the system and therefore reduce cost shifting to non-solar customers under the existing net energy metering (NEM) in California. Reviewed stakeholders' testimony and alternative proposals and developed recommendations for the Commission, leading to a decision on NEM 3.0 reform.
- *San Diego Gas & Electric, California: Residential fixed customer charge reform to support electrification and affordability.* Supported the Rates team in the development of changes to the company's residential electric rates to ensure more cost-reflective price signals and optional tiered fixed charges that will support efficient electrification adoption, including charges that vary with customer size.
- *Eversource Energy, New Hampshire: Expert, MCOS and ACOS studies and rate design.* Designed a proposal for a TOU electric vehicle rate design and an enhanced TOU whole-house rate design. Worked closely with the Company to develop an alternative rate design for DC fast charging stations. Conducted and testified on marginal cost analysis under the 2018 NH Net Metering docket and filed testimony as cost-of-service witness as part of the utility's Rate Case. Provided recommendations to improve the utility's current time of use and non-time of use electricity rate structures, and the allocation of revenue requirement to each rate class.
- *Southern California Gas Company: Expert testimony regarding increase in the residential monthly fixed charge.* Write rebuttal testimony on behalf of the Company regarding the theoretical justification for a fixed charge increase based on best practice and cost study.
- *Eversource, MA, CT: Time-of-use and wholesale energy storage rate.* Supported the design of a residential time-of-use EV rate and a wholesale energy storage rate. Advised on appropriate, time-differentiated rate structures and led the underlying probability of peak cost analysis for the Company for MA and CT.
- *Otter Tail Power, MN, ND, SD: Marginal Cost of Generation, Transmission and Distribution, Advice on Embedded Cost of Service Study.* Ms. Nieto conducted electricity marginal cost of service studies and designed time of use residential rates to support the utility in her MN, ND and SD rate cases. She has testified before the corresponding state regulatory commission and advised the utility on decisions on class revenue targets, marginal cost, embedded cost studies, structural rate changes to improve price signals of retail rates and reduce cross subsidies. Ms. Nieto also designed standby rates and optional rate improvements for renewable distributed generation. In 2015, she conducted a cost-benefit analysis of OTP's interruptible, direct load control and demand response rates, aimed at reducing procurement costs and peak demands.

- *Sacramento Utility Municipal District, California: Net metering modeling.* Lead team that developed modelling for the utility as part of the design of a package of measures that will replace existing net energy metering and provide cost-effective integration of solar generation and battery storage into the utility's service territory. Recommended revisions to electricity rates including improved TOU rates and potential critical peak price (CPP) residential rate as an option for export compensation as well as for on-site usage of solar power, to replace traditional net metering.
- *Rocky Mountain Power, Wyoming: Expert witness.* Reviewed the Company's calculation of wholesale net power cost adjustments and compliance with FERC's wholesale, cost-based regulated rates for ancillary services. Submit expert testimony with independent opinion on behalf of the utility.
- *Salt River Project, Arizona: Marginal cost-of-service study and net metering rate design.* Reviewed SRP's marginal cost of service study and provide recommendations for improvement in approaches. Reviewed SRP's proposed Residential Customer Generation Price Plan (E-27) and authored expert report with opinion on the soundness of the proposal. Presented opinion before the SRP's Board of Directors during on-site hearings.
- *APS aggregation tariff, Arizona:* Recommended an aggregator tariff structure for demand side resources, including distributed solar, energy storage, and demand response technologies, as part of a stakeholder process.
- *UK Energy Networks Association, UK:* Advisor to the Association on evaluating a potential reform of electricity distribution network incentives to meet new planning standards for new developments, such as the emergence of smart grids.
- *Grid Australia, Sydney, Australia:* Advisory services regarding performance-based regulation (PBR) methods for electricity network.
- *Nova Scotia Power, Canada:* Supported the modelling of marginal distribution costs as a component of the value streams that could contribute to residential energy storage.
- *NYSERDA, New York:* Developed alternative rate options in modelling of cost impacts of electrification goals.
- *Xcel Energy, Minnesota:* Retained by Xcel Energy to conduct a cost analysis that would help decide on the minimum fixed charge for residential rates in order to recover the marginal costs of connection to the grid, meter, and service. Reviewed company's decoupling proceedings.
- *BC Hydro, Canada.* Developed a marginal cost study included estimates of generation, transmission, and distribution marginal costs, to support BC Hydro's upcoming rate case. Provided recommendations on use of study results to redesign rates, including setting up time-of-use residential and commercial rates.
- *Manitoba Hydro, Manitoba, Canada:* Co-authored the study report for submission to the Manitoba Public Utility Board. Provided training to the utility staff on methods to estimate marginal costs in the context of rate design. Advised on the design of time-of-use rates and inverted-block rates in Manitoba. Developed the welfare and cost-benefit models that took into account a range of price elasticity by class and the potential load shifting from new TOU rates.

- *Newfoundland Labrador & Hydro, Newfoundland, Canada*: Led a study of the marginal cost of generation and transmission for the vertically integrated utility in Newfoundland, for use in development of time-of-use rates.
- *Newfoundland Power, Newfoundland, Canada*: Managed the team developing a generation and transmission marginal cost of service study, which included projections for 2007–2025 for use in demand-side-management efforts.
- *NV Energy, Nevada*: Provided testimony before the Public Service Commission of Nevada regarding NV Energy's proposed changes to Sierra Pacific's residential rates for customers with distributed generation, which were billed under net metering. Reviewed the necessary changes to the utility's marginal cost methods in light of the interconnection of Nevada Power and Sierra Pacific transmission systems.
- *Barbados Federal Trade Commission, Barbados*: Directed the team advising the Barbados energy regulatory commission during Barbados Power and Light (BP&L)'s rate application. Assessed the utility's estimated cost of capital, embedded and marginal electricity cost methods used by the utility to allocate costs to customer classes, and various proposed rates including time of use rate proposals.
- *Electricity Regulatory Board (ERB), Kenya, Africa*: Co-authored an electricity tariff policy for ERB, aimed at improving the financial health of the sector and promoting the efficient expansion of electricity service. Developed financial models for calculation of utility revenue requirement and provided on-site training to the ERB staff on regulatory analysis and marginal cost studies. Designed the pricing terms of a new sample power purchase agreement between the incumbent generator and the distribution utility.
- *Edison Electric Institute (EEI), US*: Co-author of "Making a Business of Energy Efficiency: Sustainable Business Models for Utilities," a report on regulatory mechanisms to strengthen utility incentives to launch energy efficiency and demand response programs.
- *Regulatory Office for Network Industries (RONI), Slovakia*: Directed the team that assisted the Slovakian regulatory commission on the design of efficient support mechanisms for renewable energy sources (RES) and a reliable system of issuing guarantees of origin for RES. Trained the commission staff on best practice RES regulation.
- *Commission for Energy Regulatory of Ireland, Ireland*: Participated in the drafting of the all-island electricity market rules and recommended changes to the Transmission Use of System (TUoS) charges for the Republic of Ireland.
- *Illinois Power Agency (IPA), US*: Assessment of parameters and benchmark analysis for Solar Renewable Energy Credits (SRECs) in the context of the auction held by Ameren Illinois Company and Commonwealth Edison to procure RECs from solar distributed generation resources.
- *Tennessee Valley Authority (TVA), TN, US*: Conducted a generation and transmission marginal cost of service study for TVA to be used for rates and to evaluate demand response programs.

- *Southern Company, US*: Reviewed the company's proposed approach to undertake loss of load expectation analysis and recommended improvements. Provided guidance to develop capacity cost allocation factors for demand response programs and new customer evaluation.
- *NB Power, New Brunswick, Canada*: Recommended approach to estimate the incremental costs to the utility when customers opt-out of smart metering, taking into account the pace of smart meter deployment plans. Provided rate design recommendations in the light of smart grid investments.
- *Abu Dhabi, UEA*: Advised on the reform of distribution rates and suitable mechanism to undertake cost allocation based on marginal costs. Proposed revision to existing electricity cross-subsidies.

Selected Wholesale Market Design, Transmission Incentives, and Auction Design

- *Lower Colorado River Authority (LCRA), Texas, US*: Recommended changes to wholesale market rules to introduce a long-duration, multi-day Non-Spinning Reserve auction to incentivize entry of long-duration batteries and fast-start gas combustion turbines and preserve system reliability during winter events.
- *Independent System Operator (ISO) of New England, US*: Member of the team advising the ISO-NE on revisions to ISO's forward capacity market (FCM) with regard to the Alternative Capacity Price Rule.
- *Commission for Energy Regulatory, Ireland*: Member of the market design team for the all-island electricity market. Key consultant in the design of options for a capacity payment mechanism that would be viable and sensible in the context of the Irish electricity market.
- *MidAmerican Energy Company, Iowa*: Directed the team in charge of reviewing and advising MidAmerican Energy's retail branch as part of their market strategy and bidding, and load forecasting procedures for their bidding in ERCOT, MISO, and PJM market. Provided recommendations on resource adequacy and transmission open access tariffs.
- *Australian Energy Market Commission, Australia*: Critiqued the proposed revisions to the electricity market rules in Australia regarding firm transmission access and rights. Analyzed the suitability of Financial Transmission Rights for the Australian market. Conducted a survey of international transmission planning and cost-allocation methodologies in an earlier assignment.
- *Alberta Electric System Operator (AESO), Calgary, Alberta, Canada*: Analyzed AESO's cost study and transmission cost recovery methods, recommended improvement to wholesale rates for ancillary services and revisions to cost allocation.
- *NYISO, New York, US*: Provided recommendations to the New York Independent System Operator for a reform of their Black Start service compensation as part of the ISO tariff.
- *Ministry of Energy (SENER), Mexico*: Advisor to SENER regarding the development of a procurement auction to procure multiple renewable technologies across a variety of timeframes.

- *Spanish National Energy Commission (CNE), Madrid, Spain:* Administered the default service electricity supply (CESUR) auctions on behalf of the large distribution companies in Spain and Portugal. Assessed the bidders' competitive behavior during the auctions and prepared an assessment report for the Commission.
- *Ministry of Energy, Argentina:* Undertook a comprehensive review of the Argentine wholesale electricity market rules and co-authored a report for the government on proposed measures to increase competition.
- *Iberdrola, Spain:* Member of the team advising a large Spanish electric utility regarding its regulatory strategy and a broad range of regulatory issues involving wholesale market design, stranded cost analysis, and open access tariffs. Participated in industry working groups in charge of proposing detailed policy rules.
- *National Energy Commission, Spain:* Advised the Commission during the drafting of major energy sector restructuring legislation opening the sector to competition.

Selected Expert Testimony

Before the Illinois Commerce Commission, direct testimony, "Commonwealth Edison Company, Distribution Marginal Cost Study", filed as part of the Company's updated Multi-Year Integrated Grid Plan. March 14, 2024.

Before the Nevada Public Utilities Commission, direct testimony, "Sierra Pacific Power Company, d/b/a NV Energy, Rate Design," February, 2024.

Before the Nevada Public Utilities Commission, rebuttal testimony, "Nevada Power Company, Time of Use Periods, Marginal Cost Study and Rate Design," October 20, 2023.

Before the Wyoming Public Service Commission, rebuttal testimony, "Review of Wholesale Rates for Ancillary Services," on behalf of Rocky Mountain Power. September 26, 2023.

Before the Nevada Public Utilities Commission, direct expert testimony, "Review of Electricity Marginal Cost Study, Embedded Cost Study and Time of Use Periods," June 6, 2023.

Before the Maine Public Utilities Commission, direct testimony, "Central Maine Power Company, "Electricity Marginal Cost Study and Efficient Rate Design," August 11, 2022.

Before the New York State Public Service Commission, direct testimony, "New York Electric Service and Gas and Rochester Gas & Electric Corporation, Electricity Marginal Cost Study and Rate Designs," May 26, 2022.

Before the New York State Public Service Commission, direct testimony, "New York Electric Service and Gas and Rochester Gas & Electric Corporation, Natural Gas Marginal Cost Study," May 26, 2022.

Before the New York State Public Service Commission, direct testimony, "New York Electric Service and Gas and Rochester Gas & Electric Corporation, Streetlighting Replacement Cost Study," May 26, 2022.

Before the New Hampshire Public Utilities Commission, filed report on the design of a new EV residential rate, on behalf of the Public Service Company of New Hampshire d/b/a Eversource Energy, May 15, 2021.

Before the New Hampshire Public Utilities Commission, rebuttal testimony, "Cost of Service Studies and Rate Design," on behalf of the Public Service Company of New Hampshire d/b/a Eversource Energy, March 3, 2020.

Before the New Hampshire Public Utilities Commission, direct testimony, "Marginal Distribution Cost of Service Study and Implications for Rate Design," on behalf of Eversource Energy, May 28, 2019.

Before the New Hampshire Public Utilities Commission, direct testimony, "Allocated Cost of Service Study," on behalf of the Public Service Company of New Hampshire d/b/a Eversource Energy, May 28, 2019.

Before the North Dakota Public Service Commission, marginal cost of service study on behalf of Otter Tail Power Company, June 2018.

Before the Public Utilities Commission of Nevada, rebuttal testimony, "Marginal Costs, Revenue Reconciliation and Rate Design for Net Metering Customers," in the Matter of the Application of Sierra Pacific Power Company d/b/a NV Energy for Authority to Reform Rates for Electric Utility Service in 2016 GRC, October 31, 2016.

Before the Public Utilities Commission of the State of Minnesota, rebuttal testimony, "Fixed Charges, Marginal Cost Study, and Rate Design," September 12, 2016.

Before the Public Utilities Commission of the State of Minnesota, direct testimony, "Fixed Charges and Rate Design Policy," in the Matter of the Application of Otter Tail Power Company for Authority to Increase Rates for Electric Utility Service in Minnesota, February 16, 2016.

Before the New York State Public Service Commission, direct testimony, "Rochester Gas & Electric Corporation Electricity and Natural Gas Marginal Cost of Service Studies," June 2015.

Before the New York State Public Service Commission, direct testimony. "New York State Electric and Gas Electricity and Natural Gas Marginal Cost of Service Studies," June 2015.

Before the Salt River Project Board of Directors, testimony, "Review of SRP Proposed Residential Customer Generation Price Plan," February 2015.

Before the State of North Carolina Utilities Commission, testimony, "Review of Alternative Application of the Peaker Method Proposed by EPCOR USA North Carolina LLC with respect to Computation of Avoided Energy and Capacity Costs," July 23, 2010.

Before the New Brunswick Board of Commissioners of Public Utilities, testimony, with Wayne Olson, "The Role of DSM and Demand Response in Load Forecasting and Integrated Resource Planning," on behalf of the New Brunswick Public Intervener, November 9, 2006.

Conference papers

"An Economist View of Proposals on Income-Based Fixed Electricity Rates and Demand-Side Flexibility in California." Western Rutgers Conference (CRRI), Monterey, CA, 2023.

"Efficient Design of Standby Rates for Cogeneration." Presented to the Southern California Public Power Authority Working Group, April 18, 2023.

"Improved Rate Designs for an Effective Regulatory Construct: Merits of the California NEM Reform for a Cleaner Energy Sector." Western Rutgers Conference (CRRI), Monterey, CA, 2022.

"Compensating NWA Providers for their Value to the System." EUCI's annual Non-Wires Alternative (NWA) Conference, online webinar, May 18, 2022.

"Compensatory Framework for Storage and Microgrids for their Value as Capacity and Grid Resources." 32nd Annual Western Conference (CRRI), Monterey, CA, June 28, 2019.

"Examining the Key Pricing Policy Elements of New York's Reforming the Energy Vision." 31st Annual Western Conference (CRRI), Monterey, CA, June 28, 2018.

"Estimating the Value of Distributed Energy Resources and Implications for Rates." California Municipal Utility Rates Group (CMRG), Sacramento, May 2018.

"Marginal Cost Methods and Efficient Rate Design." Utility of the Future Rates Group, San Francisco, CA, April 2018.

"Value-Based Tariff Model for Distributed Energy Resources: Principles and Framework Options." 30th Annual Western Conference (CRRI), Monterey, CA, June 28, 2017.

"Incentive Regulatory Methods for Electricity Distribution." Rutgers University's 29th Annual Western Conference (CRRI), Monterey, CA, June 23, 2016.

"Renewable Microgrids: Getting the Pricing Right." Marginal Cost Working Group (MCWG), Washington, DC, May 5, 2016.

"Policy Options to Address Cross Subsidies from Self-Generation." 12th Annual National Law Seminars International Conference on Electric Utility Ratemaking, Las Vegas, NV, March 14, 2016.

"Demand Charges and their Role in Net Energy Metering." Residential Demand Charges Symposium, EUCI, Calgary, Canada, December 1, 2015.

"Utility Regulation in the Era of Distributed Renewables: Need for a New Business Model?" Rutgers University's 28th Annual Western Conference (CRRI), Monterey, CA, June 26, 2015.

“Solar Distributed Generation and Rate Restructuring.” California Municipal Rates Group (CMRG), Sacramento, CA, May 18, 2015.

“Integrating Renewable Resources through Capacity Markets: The Case of California.” Law Seminars International’s Energy in California, San Francisco, CA, Sep 16, 2014.

“Capacity Markets Put to the Test: New Approaches to Meet Evolving Reliability Needs.” Rutgers University’s 27th Annual Western Conference (CRRI), Monterey, CA, June 26, 2014.

“Rate Design Options to Deal with Solar Net Metering Concerns.” California Municipal Rates Group (CMRG), Sacramento, CA, April 25, 2014.

“Connecting Wholesale and Retail Pricing: A Look at Required Policy and Market Design Decisions.” Harvard Electricity Policy Group, Dana Point, CA, March 7, 2013.

“Demand Response and its Role within Wholesale Energy and Capacity Markets.” Rutgers University’s 25th Annual Western Conference (CRRI), Monterey, CA, June 2012.

“Achieving Efficient Demand Response through Dynamic Rates.” Law Seminars International’s Electric Ratemaking Conference, Las Vegas, NV, February 9, 2009.

“Critical Peak Pricing: A Marginal Cost Approach.” Marginal Cost Working Group (MCWG), Phoenix, AZ, April 2008.

“Electricity Rate Structure Design: “Rate Design and Cost Studies.” University of PURC’s World Bank International Training Program on Utility Regulation, Florida, January 16, 2007.

Publications

Alternative Ratemaking Mechanisms for Distributed Energy Resources in California. Successor Tariff Options Compliant with AB 327. A white paper commissioned for the California Public Utility Commission. January 28, 2021.

Rate Design Principles and Options for Vehicle-Grid Integration. White paper. June 30, 2020

“Optimizing Prices for Small-Scale Distributed Generation Resources: A Review of Principles and Design Elements.” *The Electricity Journal*, vol. 29, April 2016.

“Wholesale Energy Markets: Setting the Right Framework for Price Responsive Demand.” *The Electricity Journal*, vol. 25, December 2012.

Contributor to Book “The Line in the Sand: The Shifting Boundary between Markets and Regulation in Network Industries.” Chapter 4, Security of Supply. NERA, 2007

“Locational Electricity Capacity Markets: Alternatives to Restore the Missing Signals.” Co-authored with Hamish Fraser. *The Electricity Journal*, vol. 20, March 2007.

“Performance-Based Regulation of Electricity Transmission in the US: Goals and Necessary Reforms.” *Energy Regulation Insights*, vol. 28, 2006.

“Responding to EPA 2005: Looking at Smart Meters for Electricity, Time-Based Rate Structures, and Net Metering.” Sponsored by Edison Electric Institute, May 2006.

“Analysis of the Electricity Sector in Spain” Privatisation International and Centre for the Study of Regulated Industries (CRI), Utility Regulation 2000 Series, vol. 1, 2000.

Professional history

2023– present	<i>Principal</i> , Charles River Associates, Los Angeles, CA.
2022–2023	<i>Associate Partner</i> , PA Consulting, Los Angeles, CA.
2020–2022	<i>Senior Director</i> , Energy and Environmental Economics, San Francisco, CA
2018–2020	<i>Senior Vice President</i> , Economists Incorporated, San Francisco, CA
2000–2017	<i>Vice President</i> , NERA Economic Consulting, Los Angeles, CA
1996–1999	<i>Senior Consultant</i> , NERA Economic Consulting, Madrid, Spain

Education

Masters Degree in Economics

Fiscal Studies Institute of Madrid, Spain

Advanced microeconomics, macroeconomics, econometrics, public policy, optimal fiscal theory, advanced mathematics.

BA, Economics (Honors)

University of Carlos III, Madrid, Spain

Concentrations: microeconomics, macroeconomics, competition policy, industrial economics, international economics, financial analysis, econometrics, mathematics.

**EVERSOURCE ENERGY COMPANY
ALLOCATED DISTRIBUTION COST OF SERVICE STUDY
SUPPORT EXHIBITS
PRO FORMA TEST YEAR 2023
New Hampshire**

Charles River Associates

**EVERSOURCE ENERGY COMPANY
ALLOCATED DISTRIBUTION COST OF SERVICE STUDY**

TABLE OF CONTENTS

TABLE 1-A. DISTRIBUTION REVENUE REQUIREMENT AND RATE CHANGE BY RATE CLASS

TABLE 1-B. CURRENT AND TARGET RETURN ON RATE BASE BY RATE CLASS

TABLE 2. GROSS PLANT IN SERVICE

TABLE 3-A. ACCUMULATED DEPRECIATION

TABLE 3-B. NET PLANT IN SERVICE

TABLE 4. RATE BASE

TABLE 5. OPERATING REVENUES

TABLE 6. OPERATION AND MAINTENANCE EXPENSES

TABLE 7. CUSTOMER ACCOUNT AND CUSTOMER SERVICE & INFORMATION EXPENSES

TABLE 8. ADMINISTRATION AND GENERAL EXPENSES

TABLE 9. DEPRECIATION AND AMORTIZATION EXPENSE

TABLE 10. PAYROLL TAXES AND OTHER NON-INCOME TAXES

TABLE 11. INCOME TAXES

TABLE 12. OPERATIONS AND MAINTENANCE EXPENSES - PAYROLL COMPONENT

TABLE 13 - SUMMARY OF DISTRIBUTION UNIT COST BY COMPONENT AND CLASS

BACK-UP TABLES

Public Service Company of New Hampshire
 Allocated Embedded Cost of Service Study
TABLE 1-A. DISTRIBUTION REVENUE REQUIREMENT AND REQUIRED RATE CHANGE BY RATE CLASS
 PRO FORMA TEST YEAR 2023
 (in thousands)

Description	Reference	Test Year Per Book 12/31/2023	Test Year Proforma 12/31/2023	Test Year Total Retail 12/31/2023	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
Rate base	Table 1B, Line 15	1,692,174	1,852,292	1,852,292	1,210,184	6,028	22,551	338,402	685	547	626	163,953	90,341	6,077	9,793	3,106
Operating income	Table 1B, Line 36	61,954.0	5,451.21	5,451	(15,971)	(507)	(910)	14,555	18	(52)	(17)	5,979	1,294	74	649	340
Earned rate of return	Table 1B, Line 38	3.66%	0.29%	0.29%	-1.32%	-8.41%	-4.04%	4.30%	2.58%	-9.60%	-2.67%	3.65%	1.43%	1.22%	6.62%	10.93%
Requested rate of return/cost of capital		6.95%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%
Required operating income	Line 11 x Line 16	117,631	137,786.437	137,786	90,022	448	1,677	25,173	51	41	47	12,196	6,720	452	728	231
Income sufficiency/(deficiency)	Line 12 - Line 18	(55,677)	(132,335.223)	(132,335)	(105,993)	(955)	(2,588)	(10,617)	(33)	(93)	(63)	(6,217)	(5,426)	(378)	(80)	109
Gross revenue conversion factor		1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846
Revenue increase/(decrease)	Line 19 x Line 21	76,192	181,095.071	181,095.071	145,047	1,307	3,541	14,529	46	127	87	8,508	7,426	517	109	(149)
Net write-off as a % of retail revenue		0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%
Uncollectible adjustment	Line 22 x Line 24	499	1,185,811	1,186	950	9	23	95	0	1	1	56	49	3	1	(1)
Change in Revenue	Line 23 + Line 26	76,691	182,281	182,281	145,997	1,316	3,564	14,625	46	128	87	8,563	7,474	520	110	(150)
Current Total Operating Revenue	Table 5, Line 28	\$ 438,264	\$ 435,910	\$ 435,910	\$ 255,008	\$ 669	\$ 4,279	\$ 96,619	\$ 184	\$ 52	\$ 138	\$ 46,715	\$ 22,287	\$ 1,594	\$ 4,291	\$ 2,072
Distribution Revenue Requirement	Current Total Operating R	\$ 514,955	\$ 618,191	\$ 618,191	\$ 401,005	\$ 1,985	\$ 7,844	\$ 113,244	\$ 230	\$ 181	\$ 225	\$ 55,279	\$ 29,761	\$ 2,114	\$ 4,401	\$ 1,923
Other Revenue	Table 5, Line 26	\$ 17,559	\$ 17,567	\$ 17,567	\$ 10,393	\$ 23	\$ 76	\$ 2,126	\$ 3	\$ 2	\$ 2	\$ 3,671	\$ 1,210	\$ 36	\$ 15	\$ 10
Net Distribution Revenue Requirement	Line 30 - Line 31	\$ 497,396	\$ 600,624	\$ 600,624	\$ 390,612	\$ 1,962	\$ 7,768	\$ 111,118	\$ 227	\$ 178	\$ 223	\$ 51,608	\$ 28,551	\$ 2,078	\$ 4,386	\$ 1,913
Current Distribution Revenues	Table 5, Line 12	\$ 420,705	\$ 418,343	\$ 418,343	\$ 244,615	\$ 646	\$ 4,203	\$ 96,493	\$ 181	\$ 50	\$ 136	\$ 43,045	\$ 21,077	\$ 1,558	\$ 4,277	\$ 2,062
Required Change in Rates	Line 33 / Line 35 - 1	18.2%	43.57%	43.57%	59.68%	203.56%	84.80%	15.16%	25.26%	256.37%	64.07%	19.894%	35.462%	33.39%	2.57%	-7.25%

BREAKDOWN OF REVENUE REQUIREMENT BY CUSTOMER AND DEMAND																
	Total	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL			
DEMAND-CP	93,696	46,097	480	1,102	19,293	43	42	33	16,486	9,478	443	104	96			
DEMAND-NCP	229,340	120,567	1,287	4,923	47,583	162	125	111	32,873	18,941	1,632	593	544			
CUSTOMER	277,584	223,948	1,955	1,742	44,242	23	11	79	2,249	133	3	3,689	1,273			
TOTAL	600,624	390,612	1,962	7,768	111,118	227	178	223	51,608	28,551	2,078	4,386	1,913			
		\$ 244,615	\$ 646	\$ 4,203	\$ 96,493	\$ 181	\$ 50	\$ 136	\$ 43,045	\$ 21,077	\$ 1,558	\$ 4,277	\$ 2,062			

**Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 1-B CURRENT RETURN ON RATE BASE AND TARGET RETURN BY RATE CLASS
PRO FORMA TEST YEAR 2023
(In thousands)**

Description	Reference	Test Year	Profoma	12/31/2023													
		Per Book 12/31/2023	12/31/2023	12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
RATE BASE																	
Net Plant	Table 4, Line 16	2,057,184	2,230,668	2,230,668	1,455,981	7,235	27,046	410,363	821	657	750	196,689	108,418	7,291	11,722	3,695	
Total Rate Base Deductions	Table 4, Line 24	(422,238)	(436,486)	(436,486)	(283,402)	(1,391)	(5,198)	(82,794)	(158)	(126)	(144)	(37,973)	(20,927)	(1,408)	(2,253)	(710)	
Total Rate Base Additions	Table 4, Line 32	57,228	58,110	58,110	37,606	183	703	10,834	22	17	20	5,237	2,849	194	324	122	
TOTAL RATE BASE	Sum of Lines 11 to 13	1,692,174	1,852,292	1,852,292	1,210,184	6,028	22,551	338,402	685	547	626	163,953	90,341	6,077	9,793	3,106	
TOTAL OPERATING REVENUE	Table 5, Line 28	438,264	435,910,331	435,910	255,008	669	4,279	98,619	184	52	138	46,715	22,287	1,594	4,291	2,072	
OPERATION & MAINTENANCE EXPENSE																	
Distr. O&M Expense and misc. Production	Table 6, Line 41	97,938	116,946	116,946	70,015	428	1,727	21,872	54	42	48	13,036	7,349	581	1,077	716	
Customer Accounting Expenses	Table 7, Line 19	26,816	28,363	28,363	23,056	29	127	4,341	2	1	4	737	65	1	0	0	
Customer Svc. & Information/Sales Expenses	Table 7, Line 26 + Line 33	405	568	568	0	0	0	0	0	0	0	527	41	0	0	0	
Administrative & General Expenses	Table 8, Line 26	81,913	89,837	89,837	58,005	289	1,250	16,526	34	26	38	7,921	4,109	304	806	530	
Total Depreciation Expense	Table 9, Line 51	84,577	99,050	99,050	66,375	291	1,202	18,115	33	26	37	7,419	4,043	273	1,060	176	
Total Amortization Expense	Table 9, Line 51	26,002	57,481	57,481	37,627	185	702	10,558	21	17	20	4,933	2,716	184	417	101	
EESCO Depreciation / Amortization	Table 9, Line 52	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Tax Expense	Table 10, Line 23	44,440	44,440	44,440	29,007	144	539	8,175	16	13	15	3,918	2,160	145	234	74	
Payroll and Other Taxes	Table 10, Line 21 + Line 31	6,907	7,281	7,281	4,707	24	103	1,344	3	2	3	632	329	24	67	42	
TOTAL EXPENSE BEFORE INCOME TAXES		368,997	443,965	443,965	288,792	1,389	5,649	80,931	163	126	165	39,124	20,813	1,513	3,660	1,639	
Federal and State Income Taxes	Table 11, Line 48	(62,856)	(83,675)	(83,675)	(63,613)	(441)	(1,310)	(9,776)	(22)	(42)	(34)	(4,575)	(3,230)	(223)	(386)	(23)	
Deferred Income Tax Expense		70,173	70,173	70,173	45,803	228	851	12,909	26	21	24	6,187	3,411	229	369	116	
Investment Tax Credit		(4)	(4)	(4)	(2)	(0)	(0)	(1)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
OPERATING EXPENSES INCLUDING INCOME TAX		376,310	430,459.1	430,459	270,980	1,176	5,189	84,064	166	105	155	40,736	20,993	1,520	3,642	1,733	
OPERATING INCOME	Line 17 - Line 34	61,954	5,451.21	5,451	(15,971)	(507)	(910)	14,555	18	(52)	(17)	5,979	1,294	74	649	340	
REALIZED RETURN ON RATE BASE	Line 36 / Line 15	3.66%	0.29%	0.3%	-1.3%	-8.4%	-4.0%	4.3%	2.6%	-9.6%	-2.7%	3.6%	1.4%	1.2%	6.6%	10.9%	
REQUIRED RETURN ON RATE BASE		6.95%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	
REQUIRED OPERATING INCOME	Line 40 * Line 15	117,631	137,786	137,786	90,022	448	1,677	25,173	51	41	47	12,196	6,720	452	728	231	

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 3-A. ACCUMULATED DEPRECIATION
PRO FORMA TEST YEAR 2023
(in thousands)

Account	DESCRIPTION	ALLOCATOR	Test Year Per Book 12/31/2023	Proforma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
INTANGIBLE PLANT																	
303D	Intangible Plant	INTPLANT	51,978	51,978	51,978	33,559	169	751	9,602	20	15	24	4,506	2,325	173	504	331
DISTRIBUTION PLANT																	
360	Land & Land Rights	LANDPLANT	834	833.64	834	406	4	10	173	0	0	0	148	86	4	1	1
361	Structures & Improvements	STRUCT_D	8,444	8,477	8,477	4,125	43	100	1,762	4	4	3	1,504	873	40	10	8
362	Station Equipment	DIS_STATION	84,767	88,456	88,456	43,046	451	1,048	18,385	41	40	31	15,695	9,113	418	102	85
364	Poles, Towers & Fixtures	POL_PLANT	115,689	121,815	121,815	94,999	152	577	18,853	20	15	14	4,336	2,385	206	156	102
365	OH Conductor & Devices	OH_LINE	149,855	166,388	166,388	99,651	601	2,283	30,747	79	61	54	19,961	11,394	978	324	254
366	UG Conduit	UG_LINE	10,601	10,616	10,616	7,508	64	245	2,048	6	5	4	418	240	21	31	26
367	UG Conductor & Devices	UG_LINE	54,215	55,484	55,484	39,239	337	1,280	10,705	32	25	22	2,186	1,254	108	164	134
368	Line Transformers	TRANSF_PLANT	47,966	55,653	55,653	42,075	101	382	9,393	13	10	9	2,634	887	13	81	56
369	Services	CUS_369	62,843	69,533	69,533	57,260	-	-	12,273	-	-	-	-	-	-	-	-
370	Meters	MET_PLANT	25,417	27,025	27,025	17,767	131	1,454	7,291	19	9	72	251	28	3	-	-
371	Inst. On Cust. Premises	CUST_371	3,259	3,479	3,479	-	-	-	-	-	-	-	-	-	-	3,479	-
373	Street Lighting	ST_DIRECT	4,173	4,184	4,184	-	-	-	-	-	-	-	-	-	-	4,184	-
Total Accu. Depr. Distribution Plant (sum of lines 15 to 26)			568,062	611,942	611,942	406,076	1,885	7,378	111,631	214	169	210	47,133	26,260	1,791	8,532	665
GENERAL PLANT																	
389D	Land & Land Rights	GPLANT	5	5	5	3.43	0.02	0.08	0.98	0.00	0.00	0.00	0.46	0.24	0.02	0.05	0.03
390D	Structures & Improvements	GPLANT	23,526	24,328	24,328	15,707.27	79.31	351.58	4,494.29	9.16	6.90	11.05	2,108.78	1,088.03	81.15	236.03	154.73
391D	Office Furniture & Equipemtn	GPLANT	3,111	3,978	3,978	2,568.17	12.97	57.48	734.82	1.50	1.13	1.81	344.79	177.90	13.27	38.59	25.30
392D	Transportation Equipment	GPLANT	37,156	39,276	39,276	25,358.39	128.04	567.60	7,255.75	14.78	11.14	17.84	3,404.49	1,756.56	131.01	381.06	249.80
393D	Stores Equipment	GPLANT	1,597	1,597	1,597	1,030.92	5.21	23.08	294.97	0.60	0.45	0.73	136.41	71.41	5.33	15.49	10.16
394D	Tool Shop & Garage Equipment	GPLANT	6,372	6,390	6,390	4,125.46	20.83	92.34	1,180.41	2.41	1.81	2.90	553.86	285.77	21.31	61.99	40.64
395D	Laboratory Equipment	GPLANT	234	729	729	470.93	2.38	10.54	134.75	0.27	0.21	0.33	63.22	32.62	2.43	7.08	4.64
396D	Power Operated Equipment	GPLANT	151	151	151	97.71	0.49	2.19	27.96	0.06	0.04	0.07	13.12	6.77	0.50	1.47	0.96
397D	Communication Equipment	GPLANT	9,557	11,640	11,640	7,515.51	37.95	168.22	2,150.40	4.38	3.30	5.29	1,009.00	520.60	38.83	112.93	74.03
398D	Miscellaneous Equipment	GPLANT	679	739	739	477.22	2.41	10.68	136.55	0.28	0.21	0.34	64.07	33.06	2.47	7.17	4.70
Total Accu. Deprec. General Plant (sum of lines 31 to 40)			82,388	88,835	88,835	57,355	290	1,284	16,411	33	25	40	7,700	3,973	296	862	565
Total Accu. Depreciation (Line 12 + 28 + 42)			702,428	762,755	762,755	496,990	2,344	9,413	137,644	267	209	274	59,338	32,557	2,261	9,898	1,561

47 Total plant balances are from Schedule EHC/TMD-38, Page 2

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 3-B. NET PLANT IN SERVICE
PRO FORMA TEST YEAR 2023
(in thousands)

Account	Description	Reference	Test Year Per Book 12/31/2023	Proforma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
NET PLANT																	
301-303	Total Intangible Net Plant	Table 2, Ln 14 - Table 3, Ln. 12	15,633	20,427	20,427	13,188	67	295	3,774	8	6	9	1,771	914	68	198	130
DISTRIBUTION PLANT																	
17	360 Land & Land Rights	Table 2, Ln 17 - Table 3, Ln 15	9,350	9,369	9,369	4,559	48	111	1,947	4	4	3	1,662	965	44	11	9
18	361 Structures & Improvements	Table 2, Ln 18 - Table 3, Ln 16	29,991	34,269	34,269	16,677	175	406	7,123	16	15	12	6,080	3,531	162	40	33
19	362 Station Equipment	Table 2, Ln 19 - Table 3, Ln 17	337,752	352,517	352,517	171,549	1,799	4,176	73,269	163	158	125	62,547	36,319	1,667	407	339
20	364 Poles, Towers & Fixtures	Table 2, Ln 26 - Table 3, Ln 18	331,524	376,697	376,697	293,773	470	1,784	58,302	62	48	42	13,408	7,376	636	484	314
21	365 OH Conductor & Devices	Table 2, Ln 33 - Table 3, Ln 19	573,642	617,019	617,019	369,539	2,229	8,465	114,020	293	227	201	74,022	42,251	3,628	1,201	943
22	366 UG Conduit	Table 2, Ln 42 - Table 3, Ln 20	47,604	53,292	53,292	37,689	324	1,229	10,282	31	24	21	2,100	1,205	103	157	128
23	367 UG Conductor & Devices	Table 2, Ln 51 - Table 3, Ln 21	111,994	124,743	124,743	88,219	758	2,877	24,968	72	55	49	4,915	2,820	242	368	300
24	368 Line Transformers	Table 2, Ln 60 - Table 3, Ln 22	236,685	256,022	256,022	192,146	453	1,719	43,411	60	46	41	12,990	4,392	92	395	277
25	369 Services	Table 2, Ln 62 - Table 3, Ln 23	124,427	128,075	128,075	105,469	-	-	22,606	-	-	-	-	-	-	-	-
26	370 Meters	Table 2, Ln 63 - Table 3, Ln 24	56,999	59,669	59,669	39,229	289	3,210	16,098	42	19	158	555	61	7	-	-
27	371 Inst. On Cust. Premises	Table 2, Ln 64 - Table 3, Ln 25	4,553	5,065	5,065	-	-	-	-	-	-	-	-	-	-	5,065	-
28	373 Street Lighting	Table 2, Ln 65 - Table 3, Ln 26	1,321	1,535	1,535	-	-	-	-	-	-	-	-	-	-	-	1,535
30	Total Distribution Net Plant	Sum of Lines 15 to 26	1,865,831	2,018,271	2,018,271	1,318,849	6,543	23,977	371,125	741	596	654	178,278	98,919	6,583	9,662	2,344
GENERAL PLANT																	
33	389 Land & Land Rights	Table 2, Ln 72 - Table 3, Ln 31	5,515	4,233	4,233	2,733	14	61	782	2	1	2	367	189	14	41	27
35	390D Structures & Improvements	Table 2, Ln 73 - Table 3, Ln 32	87,494	94,662	94,662	61,118	309	1,368	17,487	36	27	43	8,205	4,234	316	918	602
36	391D Office Furniture & Equipment	Table 2, Ln 74 - Table 3, Ln 33	9,418	10,012	10,012	6,464	33	145	1,850	4	3	5	868	448	33	97	64
37	392D Transportation Equipment	Table 2, Ln 75 - Table 3, Ln 34	34,932	41,523	41,523	26,809	135	600	7,671	16	12	19	3,599	1,857	139	403	264
38	393D Stores Equipment	Table 2, Ln 76 - Table 3, Ln 35	2,826	3,526	3,526	2,276	11	51	651	1	1	2	306	158	12	34	22
39	394D Tool, Shop & Garage Equipment	Table 2, Ln 77 - Table 3, Ln 36	17,748	21,638	21,638	13,971	71	313	3,997	8	6	10	1,876	968	72	210	138
40	395D Laboratory Equipment	Table 2, Ln 78 - Table 3, Ln 37	1,037	542	542	350	2	8	100	0	0	0	47	24	2	5	3
41	396D Power Operated Equipment	Table 2, Ln 79 - Table 3, Ln 38	(16)	(45)	(45)	(29)	(0)	(1)	(8)	(0)	(0)	(0)	(4)	(2)	(0)	(0)	(0)
42	397D Communication Equipment	Table 2, Ln 80 - Table 3, Ln 39	15,870	15,012	15,012	9,692	49	217	2,773	6	4	7	1,301	671	50	146	95
43	398D Miscellaneous Equipment	Table 2, Ln 81 - Table 3, Ln 40	895	867	867	560	3	13	160	0	0	0	75	39	3	8	6
44	Total General Net Plant	Sum of Lines 31 to 41	175,720	191,970	191,970	123,943	626	2,774	35,464	72	54	87	16,640	8,585	640	1,862	1,221
45	Total Net Plant	Line 12 + Line 28 + Line 43	2,057,184	2,230,668	2,230,668	1,455,981	7,235	27,046	410,363	821	657	750	196,689	108,418	7,291	11,722	3,695

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 4. RATE BASE
PRO FORMA TEST YEAR 2023
(in thousands)

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Account	Description	Reference	Allocator	Test Year Per Book 12/31/2023	Proforma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
RATE BASE																		
	Utility Plant in Service	Table 2, Line 85		2,759,612	2,983,423	2,983,423	1,952,971	9,579	36,459	548,007	1,088	865	1,024	256,027	140,976	9,552	21,621	5,255
	Reserve For Depreciation	Table 3, Line 44		702,428	752,755	752,755	496,990	2,344	9,413	137,644	267	209	274	59,338	32,557	2,261	9,898	1,561
	Net Plant	Line 12 - Line 14		2,057,184	2,230,668	2,230,668	1,455,981	7,235	27,046	410,363	821	657	750	196,689	108,418	7,291	11,722	3,695
DEDUCTIONS FROM PLANT																		
	Reserve for Deferred Income Taxes		NETPLANT	406,378	420,626	420,626	274,547	1,364	5,100	77,380	155	124	141	37,089	20,444	1,375	2,210	697
	Regulatory Liabilities		NETPLANT	8,124	8,124	8,124	5,302	26	98	1,494	3	2	3	716	395	27	43	13
235	Customer Deposits/Advances		CUST_235	7,737	7,737	7,737	3,553	-	-	3,920	-	-	-	168	88	7	0	0
	Total Deductions from Plant	Sum of Lines 19 to 22		422,238	436,486	436,486	283,402	1,391	5,198	82,794	158	126	144	37,973	20,927	1,408	2,253	710
ADDITIONS TO PLANT																		
	Distribution Cash Working Capital		OM_PT	9,561	10,443	10,443	6,493	29	125	2,064	4	3	4	1,034	533	38	73	43
	Materials and Supplies		NETPLANT	38,754	38,754	38,754	25,295	126	470	7,129	14	11	13	3,417	1,884	127	204	64
	Prepayments		NETPLANT	2,066	2,066	2,066	1,349	7	25	380	1	1	1	182	100	7	11	3
	Regulatory Assets		NETPLANT	6,847	6,847	6,847	4,469	22	83	1,260	3	2	2	604	333	22	36	11
	Total Additions	Sum of Lines 27 to 30		57,228	58,110	58,110	37,606	183	703	10,834	22	17	20	5,237	2,849	194	324	122
	TOTAL RATE BASE	Line 16 - 24 + 32		1,692,174	1,852,292	1,852,292	1,210,184	6,028	22,551	338,402	685	547	626	163,953	90,341	6,077	9,793	3,106
COST OF CAPITAL																		
				6.95%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%	7.44%
	RETURN ON RATE BASE	Line 34 x Line 36		117,631	137,786	137,786	90,022	448	1,677	25,173	51	41	47	12,196	6,720	452	728	231

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 5. OPERATING REVENUES
PRO FORMA TEST YEAR 2023
(in thousands)

Account	Description	Reference	Allocator	Test Year Per Book 12/31/2023	Proforma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL	
OPERATING REVENUES																			
440-446	Distribution Sales Revenue		DREV	420,705	418,343	418,343.493	244,615	646	4,203	96,493	181	50	136	43,045	21,077	1,558	4,277	2,062	
OTHER OPERATING REVENUES																			
447	Resales Revenue		DPLANT_P	5,277	5,277	5,277.458	3,179	19	59	981	2	2	2	632	362	25	8	6	
450	Late Payment Charge		LATE	2,942	2,942	2,941.702	2,386	-	-	394	-	-	-	106	53	-	2	1	
451	Collection Charges		451_CC	760	760	760.45	652	-	-	104	-	-	-	4	-	-	-	-	
451 R14	Reconnect-Reactivation Fees		451_RR	1,693	1,693	1,693	1,557	-	-	132	-	-	-	4	-	-	-	-	
451 R15	Returned Check Fees		451_RC	252	252	252	230	-	-	21	-	-	-	1	-	-	-	-	
451 Misc	Other Misc. Service Revenues		451_Misc	(88)	(88)	(88)	(75)	-	-	(13)	-	-	-	(0)	-	-	0	-	
454	Pole and Cable TV Rental		POL_PLANT	2,784	2,784	2,784	2,171	3	13	431	0	0	0	99	55	5	4	2	
454	Apparatus Rental Revenue		TRANSF_454	3,532	3,532	3,532	-	-	-	6	-	-	-	2,795	726	5	-	-	
454	Other Rent from Electric Property		OHPLANT	229	237	237	158	1	2	41	0	0	0	21	12	1	0	0	
456	Other Electric Revenue		DPLANT	177	177	177	133	0	1	30	0	0	0	9	3	0	0	0	
Total Other Revenues				Sum of Lines 15 to 24	17,559	17,566.8379	17,566.838	10,393	23	76	2,126	3	2	2	3,671	1,210	36	15	10
TOTAL OPERATING REVENUE				Line 12 + Line 26	438,264	435,910.33	435,910.331	255,008	669	4,279	98,619	184	52	138	46,715	22,287	1,594	4,291	2,072

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 6. OPERATION AND MAINTENANCE EXPENSES
PRO FORMA TEST YEAR 2023

Account	Description	Reference	Allocator	Test Year Per Book 12/31/2023	Proforma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
OPERATING & MAINTENANCE EXPENSE																		
OPERATION																		
555-557, 566, 569	Allocated Production and Transmission expenses		DIS_STATION	85	94	94	46	0	1	20	0	0	0	17	10	0	0	0
560	Sup. & Eng		LABOR_D_O	7,626	9,669	9,669	5,718	36	216	1,981	4	3	10	782	407	18	301	193
581	Load Dispatching		DIS_STATION	2,102	2,552	2,552	1,242	13	30	530	1	1	1	453	263	12	3	2
582	Station Expense		DIS_STATION	1,954	2,291	2,291	1,115	12	27	476	1	1	1	406	236	11	3	2
583	Overhead Line Exp.		OH_LINE	(300)	(294)	(294)	(176)	(1)	(4)	(54)	(0)	(0)	(0)	(35)	(20)	(2)	(1)	(0)
584	Underground Line Expenses		UG_LINE	559	539	539	381	3	12	104	0	0	0	21	12	1	2	1
585	Street Lighting Exp.		DIRECT ST	512	626	626	-	-	-	-	-	-	-	-	-	-	382	244
586	Meter Expense		MET_PLANT	936	1,610	1,610	1,059	8	87	434	1	1	4	15	2	0	-	-
587	Customer Installation		D_PLANT_587	(4)	(4)	(4)	(3)	(0)	(0)	(1)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	-
588	Misc. Expense		DPLANT	2,398	3,025	3,025	2,273	5	20	512	1	1	0	152	51	1	5	3
589	Rent, Other Expense (Pole rental)		POL_PLANT	1,096	1,192	1,192	929	1	6	184	0	0	0	42	23	2	2	1
Distribution Operation Expenses plus Allocated Transm. Expense (sum of lines 13 to 23)				16,863	21,299	21,299	12,583	78	396	4,187	9	6	16	1,853	984	44	696	446
MAINTENANCE																		
590	Sup. & Eng.		LABOR_D_M	57	71	71	43	0	1	13	0	0	0	8	4	0	0	0
591	Structure		DPLANT	552	634	634	477	1	4	107	0	0	0	32	11	0	1	1
592	Station Equipment		DIS_STATION	1,561	1,747	1,747	850	9	21	363	1	1	1	310	190	8	2	2
593	OH Lines, Poles, Towers & Fixtures		OH_LINE	75,473	89,111	89,111	53,369	322	1,223	16,467	42	33	29	10,690	6,102	524	173	136
594	Underground Line Expenses		UG_LINE	1,898	2,217	2,217	1,568	13	51	428	1	1	1	87	50	4	7	5
595	Line Transformers		TRANSF_PLANT	905	1,097	1,097	830	2	8	185	0	0	0	52	17	0	2	1
596	Street Lighting		DIRECT ST	276	321	321	-	-	-	-	-	-	-	-	-	-	196	125
597	Meters		MET_PLANT	353	450	450	296	2	24	121	0	0	1	4	0	0	-	-
598	Miscellaneous		DPLANT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Maintenance Expense				81,075	95,648	95,648	57,432	350	1,331	17,685	45	35	32	11,183	6,365	537	381	270
TOTAL DISTRIBUTION O&M EXPENSES				97,938	116,946	116,946	70,015	428	1,727	21,872	54	42	48	13,036	7,349	581	1,077	716

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 7. CUSTOMER ACCOUNT AND CUSTOMER SERVICE & INFORMATION EXPENSES
PRO FORMA TEST YEAR 2023
(in thousands)

Account	Description	Reference	Allocator	Test Year Per Book 12/31/2023	Proforma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
CUSTOMER ACCOUNTS EXPENSES																		
CUSTOMER ACCOUNTS																		
901	Supervision Expense		CUST_ALL	-	283	283	240	-	-	42	-	-	-	1	0	0	0	0
902	Meter Reading Expense		MTR_WF	1,580	1,708	1,708	1,259	24	106	241	1	1	3	66	5	1	-	-
903	Records & Collection Expense		COLL903	14,980	17,521	17,521	13,931	-	-	3,014	-	-	-	533	42	-	-	-
904	Uncollectible Account Exp.		UNCOL904	6,129	4,277	4,277	3,909	-	-	344	-	-	-	17	8	-	0	0
905	Miscellaneous Expense		MIS_CUST XP	4,127	4,574	4,574	3,717	5	21	700	0	0	1	120	11	0	0	0
	Total Customer Accounts Exp.	Sum of Lines 13 to 17		26,816	28,363	28,363	23,056	29	127	4,341	2	1	4	737	65	1	0	0
CUSTOMER SERVICE & INFORMATION																		
908	Customer Assistance Expense		CUS_908	201	341	341	-	-	-	-	-	-	-	317	25	-	-	-
910	Miscellaneous CS & I Exp.		CUS_908	204	227	227	-	-	-	-	-	-	-	210	16	-	-	-
	Total Customer Service Exp.	Line 23 + Line 24		404	568	568	-	-	-	-	-	-	-	527	41	-	-	-
SUPERVISION																		
911	Supervision Expense		CUST_EXP_ALL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
916	Supervision & Misc. Expense		CUST_EXP_ALL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Customer Edu/Adv. Exp.	Line 30 + Line 31		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Customer Expense	Line 19 + Line 26 + Line 33		27,221	28,931	28,931	23,056	29	127	4,341	2	1	4	1,264	107	1	0	0

Public Service Company of New Hampshire
 Allocated Embedded Cost of Service Study
TABLE 8. ADMINISTRATION AND GENERAL EXPENSES
 PRO FORMA TEST YEAR 2023
 (in thousands)

Account	Description	Reference	Allocator	Test Year Per Book 12/31/2023	Pro Forma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL	
ADMIN & GENERAL EXPENSES																			
920	Salaries		LABOR_D	24,066	29,231	29,231	10,026	94	425	5,398	11	8	14	2,443	1,241	92	290	190	
921	Office Supplies Exp.		DISTOMEXP	4,153	4,237	4,237	2,537	15	63	792	2	2	2	472	265	21	39	26	
922	A & G Exp. Transferred Credits		DISTOMEXP	(3,323)	(3,646)	(3,646)	(2,183)	(13)	(54)	(682)	(2)	(1)	(2)	(406)	(229)	(18)	(34)	(22)	
923	Outside Service Exp		LABOR_D	12,531	13,198	13,198	8,591	43	192	2,437	5	4	6	1,103	560	41	131	86	
924	Property Insurance, Distribution Line		NPLANT_OH	288	332	332	238	1	4	61	0	0	0	35	20	1	1	0	
925	Injuries & Damages		LABOR_D	3,703	3,752	3,752	2,442	12	55	693	1	1	2	314	159	12	37	24	
926	Employee Pension & Benefits		LABOR_D	8,591	11,275	11,275	7,339	36	164	2,082	4	3	5	942	479	35	112	73	
928	Commission Expense, State Regulatory		DPLANT	5,821	6,524	6,524	4,903	12	44	1,105	2	1	1	327	110	2	10	7	
930	Miscellaneous General Exp.		DISTOMEXP	23,659	23,375	23,375	13,394	65	345	4,372	11	8	10	2,606	1,469	116	215	143	
931	Rent		DPLANT	1,337	1,340	1,340	1,007	2	9	227	0	0	0	67	23	0	2	1	
935	Maintenance of General Plant		GENPLANT	185	220	220	142	1	3	41	0	0	0	19	10	1	2	1	
EXP_O&M_A&G Total Admin. & Gen. Expense				Sum of Lines 13 to 23	81,913	89,837	89,837	58,005	289	1,250	16,526	34	26	38	7,921	4,109	304	806	530
EXP_O&M Total O&M Expense				Table 6, in. 41 + Table 7, in. 35 + Line 26	207,071	235,714	235,714	151,076	746	3,103	42,739	90	69	90	22,221	11,565	886	1,883	1,247

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 9. DEPRECIATION AND AMORTIZATION EXPENSE
PRO FORMA TEST YEAR 2023
(in thousands)

Account	Description	Reference	Allocator	Test Year Per Book 12/31/2023	Pro Forma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL	
DEPRECIATION EXPENSE																			
303DEP	Intangible Plant In Service		INTPLANT	2,976	3,485	3,485	2,250	11	50	644	1	1	2	302	156	12	34	22	
DISTRIBUTION PLANT																			
360DEP	Land & Land Rights		LANDPLANT	154	180	180	88	1	2	37	0	0	0	32	19	1	0	0	
361DEP	Structures & Improvements		STRPLANT	821	962	962	468	5	11	200	0	0	0	171	99	5	1	1	
362DEP	Station Equipment		DIS_STATION	10,419	12,202	12,202	5,938	62	145	2,536	6	5	4	2,165	1,257	58	14	12	
362.10	Station Equipment-EMS		DIS_STATION	158	185	185	90	1	2	39	0	0	0	33	19	1	0	0	
364DEP	Poles, Towers & Fixtures		POL_PLANT	15,835	18,545	18,545	14,462	23	88	2,870	3	2	2	660	363	31	24	15	
365DEP	OH Conductor & Devices		OH_LINE	16,523	19,350	19,350	11,589	70	265	3,576	9	7	6	2,321	1,325	114	38	30	
366DEP	UG Conduit		UG_LINE	1,375	1,610	1,610	1,139	10	37	311	1	1	1	63	36	3	5	4	
367DEP	UG Conductor & Devices		UG_LINE	4,309	5,046	5,046	3,569	31	116	974	3	2	2	199	114	10	15	12	
368DEP	Line Transformers		TRANSF_PLANT	8,756	10,254	10,254	7,752	19	70	1,731	2	2	2	485	163	2	15	10	
369DEP	Services - OH		CUS_369	5,428	6,356	6,356	5,234	-	-	1,122	-	-	-	-	-	-	-	-	
369DEP	Services - UG		CUS_369	3,764	4,409	4,409	3,630	-	-	778	-	-	-	-	-	-	-	-	
370DEP	Meters		MET_PLANT	4,073	4,770	4,770	3,136	23	257	1,287	3	2	13	44	5	1	-	-	
371DEP	Inst. On Cust. Premises		CUST_371	575	673	673	-	-	-	-	-	-	-	-	-	-	673	-	
373DEP	Street Lighting		ST_DIRECT	116	136	136	-	-	-	-	-	-	-	-	-	-	136	-	
Total Dist. Plant Dep. Exp.				Sum of lines 16 to 29	72,305	84,679	84,679	57,096	244	994	15,460	28	22	30	6,174	3,401	225	920	84
GENERAL PLANT																			
389	Land and Land rights		GPLANT	1	1	1	0.45	0.00	0.01	0.13	0.00	0.00	0.00	0.06	0.03	0.00	0.01	0.00	
390DEP	Structures & Improvements		GPLANT	2,165	2,536	2,536	1,637.33	8.27	36.65	468.49	0.95	0.72	1.15	219.82	113.42	8.46	24.60	16.13	
391DEP	Office Furniture & Equipment		GPLANT	1,516	1,776	1,776	1,146.64	5.79	25.67	328.09	0.67	0.50	0.81	153.94	79.43	5.92	17.23	11.30	
392DEP	Transportation		GPLANT	1,931	1,910	1,910	1,233.11	6.23	27.60	352.83	0.72	0.54	0.87	165.55	85.42	6.37	18.53	12.15	
393DEP	Stores Equipment		GPLANT	275	323	323	208.23	1.05	4.66	59.58	0.12	0.09	0.15	27.96	14.42	1.08	3.13	2.05	
394DEP	Tool, Shop & Garage Equipment		GPLANT	1,084	1,269	1,269	819.31	4.14	18.34	234.43	0.48	0.36	0.58	110.00	56.75	4.23	12.31	8.07	
395DEP	Laboratory Equipment		GPLANT	183	214	214	138.40	0.70	3.10	39.60	0.08	0.08	0.10	18.58	9.59	0.72	2.08	1.36	
396DEP	Power Operated Equipment		GPLANT	1	1	1	0.91	0.00	0.02	0.26	0.00	0.00	0.00	0.12	0.06	0.00	0.01	0.01	
397DEP	Communication Equipment		GPLANT	2,346	2,747	2,747	1,773.55	8.95	39.70	507.46	1.03	0.78	1.25	238.11	122.85	9.16	26.65	17.47	
398DEP	Miscellaneous Equipment		GPLANT	93	109	109	70.44	0.36	1.58	20.15	0.04	0.03	0.05	9.46	4.88	0.36	1.06	0.69	
Total Gen. Plant Dep. Exp.				Sum of lines 34 to 42	9,295	10,886	10,886	7,028	35	157	2,011	4	3	5	944	487	36	106	69
EXP_DEP	Total Depreciation Expense			84,577	99,050	99,050	66,375	291	1,202	18,115	33	26	37	7,419	4,043	273	1,060	176	
AMORTIZATION																			
407	Amortization of Regulatory Asset		RBASE	26,002	57,481	57,481	37,627	185	702	10,558	21	17	20	4,933	2,716	184	417	101	
53	EESCO Depreciation / Amortization		RBASE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Amortization Expense				Line 51 + Line 52	\$ 26,002	\$ 57,481	\$ 57,481	\$ 37,627	\$ 185	\$ 702	\$ 10,558	\$ 21	\$ 17	\$ 20	\$ 4,933	\$ 2,716	\$ 184	\$ 417	\$ 101

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 10. PAYROLL TAXES AND OTHER NON-INCOME TAXES
PRO FORMA TEST YEAR 2023
(In thousands)

Account	Description	Reference	Allocator	Test Year		Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
				Per Book 12/31/2023	Pro Forma 12/31/2023													
PAYROLL RELATED TAXES																		
11	408020 FICA Tax		O_LABOR	6,812	7,227	7,227	4,666	24	104	1,335	3	2	3	626	323	24	70	46
12	408050 Medicare Tax		O_LABOR	1,824	1,935	1,935	1,249	6	28	357	1	1	1	168	87	6	19	12
13	408010 Federal Unemployment Tax		O_LABOR	41	41	41	27	0	1	8	0	0	0	4	2	0	0	0
14																		
15	408011 Massachusetts		O_LABOR	46	46	46	30	0	1	8	0	0	0	4	2	0	0	0
16	408001 Connecticut		O_LABOR	34	34	34	22	0	0	6	0	0	0	3	2	0	0	0
17	408140 New Hampshire		O_LABOR	21	21	21	14	0	0	4	0	0	0	2	1	0	0	0
18	Various Other State Unemployment		O_LABOR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	408180 Universal Health		O_LABOR	5	5	5	3	0	0	1	0	0	0	0	0	0	0	0
20	Payroll Taxes Transferred-Credit		O_LABOR	(2,805)	(2,957)	(2,957)	(1,909)	(10)	(43)	(546)	(1)	(1)	(1)	(256)	(132)	(10)	(29)	(19)
21	Net Payroll Taxes	Sum of lines 11 to 20		5,978	6,352	6,352	4,101	21	92	1,173	2	2	3	551	284	21	62	40
22																		
23	408.19 Property Tax		NETPLANT	44,440	44,440	44,440	29,007	144	539	8,175	16	13	15	3,918	2,160	145	234	74
24																		
25	408140 Federal Highway		NETPLANT	5	5	5	3	0	0	1	0	0	0	0	0	0	0	0
26	408300 Tangible Property		NETPLANT	14	14	14	9	0	0	3	0	0	0	1	1	0	0	0
27	408400 New Hampshire Business Enterprise Tax		NETPLANT	824	824	824	538	3	10	152	0	0	0	73	40	3	4	1
28	408630 Sales & Use Tax		NETPLANT	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-
29	408600 Insurance Premium Excise		NETPLANT	86	86	86	56	0	1	16	0	0	0	8	4	0	0	0
30																		
31	Total Other non-labor related taxes	Sum of lines 25 to 29		929	929	929	606	3	11	171	0	0	0	82	45	3	5	2
32																		
33	TOTAL TAXES OTHER THAN INCOME TAX	Line 21 + Line 23 + Line 31		51,347	51,721	51,721	33,714	168	642	9,520	19	15	18	4,551	2,489	169	300	116

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 11. INCOME TAXES
PRO FORMA TEST YEAR 2023
(in thousands)

Description	Reference	Allocator	Test Year Per Book 12/31/2023	Pro Forma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
INCOME TAXES																	
Total Distribution Revenue	Table 5, Line 28		438,264	435,910	435,910	255,008	669	4,279	98,619	184	52	138	46,715	22,287	1,594	4,291	2,072
Total Expense (Excluding Income Taxes)	Table 1B		368,997	443,965	443,965	288,792	1,389	5,649	80,931	163	126	165	39,124	20,813	1,513	3,660	1,639
Book Net Income Before Interest and Income Taxes	Line 11 - Line 13		69,267	(8,055)	(8,055)	(33,784)	(720)	(1,370)	17,688	21	(74)	(27)	7,591	1,474	81	631	433
Interest on Long Term Debt		RBASE	(28,688)	(28,688)	(28,688)	(18,779)	(92)	(351)	(5,269)	(10)	(8)	(10)	(2,462)	(1,356)	(92)	(208)	(51)
Operating Income after Interest on LTD	Line 15 + Line 17		40,579	(36,743)	(36,743)	(52,563)	(812)	(1,721)	12,419	11	(82)	(37)	5,129	118	(11)	424	383
Permanent & Flowthrough Temporary Differences:																	
PERMANENT DIFF_Total Gross Plant		RBASE	640	640	640	419	2	8	118	0	0	0	55	30	2	5	1
Provision for uncollectible accounts		UNCOL904	2,104	2,104	2,104	1,923	-	-	169	-	-	-	8	4	-	0	0
Disallowed meals expense		LABOR_D	15	15	15	10	0	0	3	0	0	0	1	1	0	0	0
PERMANENT & FLOW THROUGH DIFF(410-411)	Sum of Lines 22 to 24		2,759	2,759	2,759	2,352	2	8	289	0	0	0	64	35	2	5	1
NORMALIZED TIMING DIFF_Dist Gross Plant	Line 32 - 29 - 30	RBASE	(251,820)	(251,820)	(251,820)	(164,843)	(809)	(3,077)	(46,255)	(92)	(73)	(86)	(21,610)	(11,899)	(806)	(1,825)	(444)
NORMALIZED TIMING DIFF_Labor		O_LABOR	(3,045)	(3,045)	(3,045)	(1,986)	(10)	(44)	(563)	(1)	(1)	(1)	(264)	(136)	(10)	(30)	(19)
NORMALIZED TIMING DIFF_Uncollectibles		UNCOL904	(17,018)	(17,018)	(17,018)	(15,552)	-	-	(1,367)	-	-	-	(66)	(33)	-	(0)	(0)
NORMALIZED DIFF(410-411)			(271,883)	(271,883)	(271,883)	(182,362)	(818)	(3,121)	(48,185)	(93)	(74)	(88)	(21,940)	(12,068)	(816)	(1,854)	(463)
Sub Total-adj) to Taxable Income	Line 26 + Line 32		(269,124)	(269,124)	(269,124)	(180,010)	(816)	(3,113)	(47,896)	(93)	(74)	(88)	(21,876)	(12,033)	(814)	(1,850)	(462)
Depreciation not to Applicable State Inc. Tax		DPLANT	(22,288)	(22,288)	(22,288)	(16,749)	(40)	(150)	(3,776)	(5)	(4)	(4)	(1,117)	(377)	(8)	(34)	(24)
Taxable Income For State Income Taxes	Line 34 + Line 36		(250,833)	(328,155)	(328,155)	(249,322)	(1,668)	(4,984)	(39,253)	(87)	(160)	(128)	(17,864)	(12,292)	(832)	(1,460)	(103)
NH State Tax eff. Tax rate			0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075
NH Income State Tax	Line 38 x Line 40		(18,813)	(24,612)	(24,612)	(18,699)	(125)	(374)	(2,944)	(7)	(12)	(10)	(1,340)	(922)	(62)	(110)	(8)
Taxable Income-Federal Tax	Line 38 - Line 36		(228,546)	(305,867)	(305,867)	(232,573)	(1,628)	(4,834)	(35,477)	(82)	(156)	(124)	(16,747)	(11,915)	(825)	(1,426)	(79)
Federal Taxable Income	Line 43 - Line 41		(209,733)	(281,256)	(281,256)	(213,874)	(1,503)	(4,460)	(32,533)	(76)	(144)	(115)	(15,407)	(10,993)	(763)	(1,317)	(71)
Federal Income Tax @ 21%	Line 44 x 21%	0.21	(44,044)	(59,064)	(59,064)	(44,914)	(316)	(937)	(6,832)	(16)	(30)	(24)	(3,236)	(2,309)	(160)	(276)	(15)
Total Current Federal & State Income Taxes	Line 41 + Line 46		(62,856)	(83,675)	(83,675)	(63,613)	(441)	(1,310)	(9,776)	(22)	(42)	(34)	(4,575)	(3,230)	(223)	(386)	(23)
DEFERRED INCOME TAXES																	
Total Deferred Income Taxes		NETPLANT	70,173	70,172,929	70,173	45,803	228	851	12,909	26	21	24	6,187	3,411	229	369	116
Investment Tax Credit Adjustment		NETPLANT	(3,684)	(3,6840)	(4)	(2)	(0)	(0)	(1)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Deferred Inc Tax & Net ITC	Line 52 + Line 53		70,169	70,169	70,169	45,800	228	851	12,909	26	21	24	6,187	3,410	229	369	116

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 12. OPERATIONS AND MAINTENANCE EXPENSES - PAYROLL COMPONENT
PRO FORMA TEST YEAR 2023
(in thousands)

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Description	Reference	Allocator	Test Year Per Book 12/31/2023	Pro Forma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
OPERATIONS																	
556 System Control And Load Dispatching		DIS_STATION	17	22	22	11	0	0	5	0	0	0	4	2	0	0	0
580 Operation Supervision And Engineering		OM_ALL	7,189	9,285	9,285	5,559	34	137	1,737	4	3	4	1,035	584	46	86	57
581 Load Dispatching		OM_581	1,533	1,980	1,980	964	10	23	412	1	1	1	351	204	9	2	2
582 Station Expenses		OM_582	1,046	1,351	1,351	657	7	16	281	1	1	0	240	139	6	2	1
583 Overhead Line Expenses		OM_583	108	139	139	83	1	2	26	0	0	0	17	10	1	0	0
584 Underground Line Expenses		OM_584	(208)	(269)	(269)	(190)	(2)	(6)	(52)	(0)	(0)	(0)	(11)	(6)	(1)	(1)	(1)
585 Street Lighting And Signal System Expenses		OM_585	367	474	474	-	-	-	-	-	-	-	-	-	-	-	289
586 Meter Expenses		OM_586	2,279	2,944	2,944	1,935	14	158	794	2	1	8	27	3	0	-	-
587 Customer Installations Expenses		OM_587	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
588 Miscellaneous Distribution Expenses		OM_588	2,117	2,735	2,735	2,055	5	18	463	1	0	0	137	46	1	4	3
589 Distribution Operations Rent		OM_589	118	153	153	119	0	1	24	0	0	0	5	3	0	0	0
MAINTENANCE																	
590 Maintenance Supervising & Engineering		OM_590	45	59	59	35	0	1	11	0	0	0	7	4	0	0	0
591 Maintenance Of Structures		OM_591	229	296	296	222	1	2	50	0	0	0	15	5	0	0	0
592 Maintenance Of Station Equipment		OM_592	509	658	658	320	3	8	137	0	0	0	117	68	3	1	1
593 Maintenance Of Overhead Lines		OM_593	12,955	19,609	19,609	11,744	71	269	3,624	9	7	6	2,352	1,343	115	38	30
594 Maintenance Of Underground Lines		OM_594	927	1,198	1,198	847	7	28	231	1	1	0	47	27	2	4	3
595 Maintenance Of Line Transformers		OM_595	621	802	802	606	1	5	135	0	0	0	38	13	0	1	1
596 Maintenance Of Street Lighting And Signal Systems		OM_596	126	163	163	-	-	-	-	-	-	-	-	-	-	-	100
597 Maintenance Of Meters		OM_597	330	426	426	280	2	23	115	0	0	1	4	0	0	-	-
598 Maintenance Of Miscellaneous Distribution Plant		OM_598	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operations & Maintenance Expenses - Distribution Subtotal	Sum of lines 11 to 32		30,308	42,022	42,022	25,248	155	686	7,991	19	15	22	4,385	2,444	185	527	345
Operations & Maintenance Expenses - Customer																	
901 Supervision		OM_901	-	283	283	223	1	2	47	0	0	0	9	1	0	0	0
902 Meter Reading Expenses		OM_902	1,373	1,490	1,490	1,099	21	92	210	1	1	3	58	4	1	-	-
903 Customer Records And Collection Expenses		OM_903	7,160	9,248	9,248	7,353	-	-	1,591	-	-	-	282	22	-	-	-
905 Customer Account Expenses		OM_905	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
908 Customer Assistance Expenses		OM_908	546	706	706	573	1	3	108	0	0	0	18	2	0	0	0
Operations & Maintenance Expenses - Customer Subtotal	Sum of lines 36 to 40		9,079	11,726	11,726	9,249	22	98	1,956	1	1	3	367	29	1	0	0
Operations & Maintenance Expenses - Administrative and General																	
920 Administrative & General Salaries		AG_920	13,132	16,960	16,960	11,039	55	247	3,132	6	5	8	1,417	720	53	168	110
925 Injuries & Damages		AG_925	48	62	62	40	0	1	11	0	0	0	5	3	0	1	0
926 Employee Pension & Benefits		AG_926	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
928 Regulatory Commission Expense		AG_928	850	1,098	1,098	825	2	7	186	0	0	0	55	19	0	2	1
935 Maintenance of General Plant		AG_935	105	136	136	88	0	2	25	0	0	0	12	6	0	1	1
Operations & Maintenance Expenses - Administrative and General Subtotal	Sum of lines 44 to 48		14,134	18,255	18,255	11,992	57	257	3,354	7	5	8	1,489	747	54	172	113
TOTAL PAYROLL EXPENSES	Lines 33 + 41 + 49		53,522	72,003	72,003	46,488	235	1,041	13,302	27	20	33	6,241	3,220	240	699	458

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 13. DERIVATION OF UNIT COST

PRO FORMA TEST YEAR 2023

	Unit	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	ST (OL)	ST (EOL)
6	Monthly demand unit cost per kW (1) Line 42+43 / Line 48				\$ 15.28				\$ 13.21	\$ 13.23	\$ 11.53		
7	Demand-related unit cost in \$ per kWh (2) Line 42+43 / Line 49	\$ 0.063	\$ 0.004	\$ 0.027	\$ 0.043	\$ 0.028	\$ 0.063	\$ 0.007	\$ 0.031	\$ 0.027		\$ 0.040	\$ 0.056
8	Monthly Customer unit cost Line 44 / Line 50	\$ 40.93	\$ 4.90	\$ 3.79	\$ 46.68	\$ 5.22	\$ 7.00	\$ 5.88	\$ 129.16	\$ 103.51	\$ 16.25		
9	Monthly average cost per Light Line 44 (ST) / Line 50											\$ 17.35	\$ 2.62

EVERSOURCE ENERGY COMPANY
ALLOCATED DISTRIBUTION COST OF SERVICE STUDY
SUPPORT EXHIBITS
Per Books Test Year 2023
New Hampshire

Charles River Associates

**EVERSOURCE ENERGY COMPANY
ALLOCATED DISTRIBUTION COST OF SERVICE STUDY**

TABLE OF CONTENTS

TABLE 1-A. DISTRIBUTION REVENUE REQUIREMENT AND RATE CHANGE BY RATE CLASS

TABLE 1-B. CURRENT AND TARGET RETURN ON RATE BASE BY RATE CLASS

TABLE 2. GROSS PLANT IN SERVICE

TABLE 3-A. ACCUMULATED DEPRECIATION

TABLE 3-B. NET PLANT IN SERVICE

TABLE 4. RATE BASE

TABLE 5. OPERATING REVENUES

TABLE 6. OPERATION AND MAINTENANCE EXPENSES

TABLE 7. CUSTOMER ACCOUNT AND CUSTOMER SERVICE & INFORMATION EXPENSES

TABLE 8. ADMINISTRATION AND GENERAL EXPENSES

TABLE 9. DEPRECIATION AND AMORTIZATION EXPENSE

TABLE 10. PAYROLL TAXES AND OTHER NON-INCOME TAXES

TABLE 11. INCOME TAXES

TABLE 12. OPERATIONS AND MAINTENANCE EXPENSES - PAYROLL COMPONENT

TABLE 13 - SUMMARY OF DISTRIBUTION UNIT COST BY COMPONENT AND CLASS

BACK-UP TABLES

Public Service Company of New Hampshire
 Allocated Embedded Cost of Service Study
TABLE 1-A. DISTRIBUTION REVENUE REQUIREMENT AND REQUIRED RATE CHANGE BY RATE CLASS
 Per Books Test Year 2023
 (in thousands)

Description	Reference	Test Year Per Book 12/31/2023	Test Year Proforma 12/31/2023	Test Year Total Retail 12/31/2023	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
Rate base	Table 1B, Line 15	1,692,174	1,852,292	1,692,174	1,103,553	5,537	20,714	309,583	627	501	579	150,781	83,092	5,556	8,798	2,852
Operating income	Table 1B, Line 36	61,954.0	5,451.21	61,954	20,149	(331)	(188)	25,184	39	(36)	4	11,154	4,045	274	1,136	524
Earned rate of return	Table 1B, Line 38	3.66%	0.29%	3.66%	1.83%	-5.97%	-0.91%	8.13%	6.24%	-7.22%	0.77%	7.40%	4.87%	4.93%	12.91%	18.39%
Requested rate of return/cost of capital		6.95%	7.44%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%
Required operating income	Line 11 x Line 16	117,631	137,786.437	117,631	76,714	385	1,440	21,521	44	35	40	10,482	5,776	386	612	198
Income sufficiency/(deficiency)	Line 12 - Line 18	(55,677)	(132,335.223)	(55,677)	(56,565)	(716)	(1,628)	3,664	(4)	(71)	(36)	672	(1,731)	(112)	524	326
Gross revenue conversion factor		1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846	1,36846
Revenue increase/(decrease)	Line 19 x Line 21	76,192	181,095.071	76,192.2573	77,407	979	2,228	(5,014)	6	97	49	(920)	2,369	154	(717)	(446)
Net write-off as a % of retail revenue		0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%
Uncollectible adjustment	Line 22 x Line 24	499	1,185,811	499	507	6	15	(33)	0	1	0	(6)	16	1	(5)	(3)
Change in Revenue	Line 23 + Line 26	76,691	182,281	76,691	77,914	986	2,242	(5,046)	6	98	49	(926)	2,384	155	(722)	(449)
Current Total Operating Revenue	Table 5, Line 28	\$ 438,264	\$ 435,910	\$ 438,264	\$ 256,372	\$ 673	\$ 4,303	\$ 99,165	\$ 185	\$ 53	\$ 139	\$ 46,963	\$ 22,409	\$ 1,603	\$ 4,315	\$ 2,084
Distribution Revenue Requirement	Current Total Operating R	\$ 514,955	\$ 618,191	\$ 514,955	\$ 334,286	\$ 1,659	\$ 6,545	\$ 94,118	\$ 191	\$ 150	\$ 188	\$ 46,038	\$ 24,793	\$ 1,758	\$ 3,593	\$ 1,635
Other Revenue	Table 5, Line 26	\$ 17,559	\$ 17,567	\$ 17,559	\$ 10,376	\$ 23	\$ 76	\$ 2,127	\$ 3	\$ 2	\$ 2	\$ 3,676	\$ 1,213	\$ 36	\$ 15	\$ 10
Net Distribution Revenue Requirement	Line 30 - Line 31	\$ 497,396	\$ 600,624	\$ 497,396	\$ 323,909	\$ 1,636	\$ 6,469	\$ 91,991	\$ 189	\$ 148	\$ 186	\$ 42,362	\$ 23,580	\$ 1,722	\$ 3,579	\$ 1,624
Current Distribution Revenues	Table 5, Line 12	\$ 420,705	\$ 418,343	\$ 420,705	\$ 245,995	\$ 650	\$ 4,227	\$ 97,038	\$ 182	\$ 50	\$ 137	\$ 43,288	\$ 21,196	\$ 1,567	\$ 4,301	\$ 2,074
Required Change in Rates	Line 33 / Line 35 - 1	18.2%	43.57%	18.23%	31.67%	151.70%	53.05%	-5.20%	3.36%	194.45%	36.00%	-2.138%	11.249%	9.89%	-16.78%	-21.67%

BREAKDOWN OF REVENUE REQUIREMENT BY CUSTOMER AND DEMAND

	Total	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
DEMAND-CP	76,758	38,839	408	931	16,178	36	36	28	13,810	7,957	371	85	81
DEMAND-NCP	188,067	99,025	1,058	4,051	39,102	133	102	91	26,712	15,516	1,348	477	450
CUSTOMER	230,570	186,046	1,700	4,982	55,280	169	138	119	40,522	23,473	1,719	562	531
TOTAL	497,396	323,909	1,636	6,469	91,991	189	148	186	42,362	23,580	1,722	3,579	1,624
		\$ 245,995	\$ 650	\$ 4,227	\$ 97,038	\$ 182	\$ 50	\$ 137	\$ 43,288	\$ 21,196	\$ 1,567	\$ 4,301	\$ 2,074

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 1-B CURRENT RETURN ON RATE BASE AND TARGET RETURN BY RATE CLASS
Per Books Test Year 2023
(in thousands)

Description	Reference	Test Year														
		Per Book 12/31/2023	Proforma 12/31/2023	12/31/2023 Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
RATE BASE																
Net Plant	Table 4, Line 16	2,057,184	2,230,668	2,057,184	1,340,119	6,707	25,071	379,238	759	607	700	182,563	100,641	6,728	10,627	3,425
Total Rate Base Deductions	Table 4, Line 24	(422,238)	(436,486)	(422,238)	(273,573)	(1,351)	(5,051)	(80,333)	(153)	(122)	(141)	(36,953)	(20,366)	(1,363)	(2,141)	(690)
Total Rate Base Additions	Table 4, Line 32	57,228	58,110	57,228	37,008	182	695	10,877	21	16	20	5,171	2,818	191	313	117
TOTAL RATE BASE	Sum of Lines 11 to 13	1,692,174	1,852,292	1,692,174	1,103,553	5,537	20,714	309,583	627	501	579	150,781	83,092	5,556	8,798	2,852
TOTAL OPERATING REVENUE	Table 5, Line 28	438,264	435,910,331	438,264	256,372	673	4,303	99,165	185	53	139	46,963	22,409	1,603	4,315	2,084
OPERATION & MAINTENANCE EXPENSE																
Distr. O&M Expense and misc. Production	Table 6, Line 41	97,938	116,946	97,938	58,619	358	1,425	18,272	45	35	39	10,984	6,198	491	883	588
Customer Accounting Expenses	Table 7, Line 19	26,816	28,363	26,816	22,075	27	116	3,891	1	1	3	639	61	1	0	0
Customer Svc. & Information/Sales Expenses	Table 7, Line 26 + Line 33	405	508	405	0	0	0	0	0	0	0	375	29	0	0	0
Administrative & General Expenses	Table 8, Line 26	81,913	89,837	81,913	52,916	267	1,156	15,048	31	24	35	7,187	3,721	274	756	497
Total Depreciation Expense	Table 9, Line 51	84,577	99,050	84,577	56,709	249	1,030	15,464	29	22	32	6,312	3,436	231	910	153
Total Amortization Expense	Table 9, Line 52	26,002	57,481	26,002	16,994	84	320	4,784	10	8	9	2,241	1,234	83	191	47
EESCO Depreciation / Amortization	Table 9, Line 52	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Tax Expense	Table 10, Line 23	44,440	44,440	44,440	28,950	145	542	8,192	16	13	15	3,944	2,174	145	230	74
Payroll and Other Taxes	Table 10, Line 21 + Line 31	6,907	7,281	6,907	4,481	23	100	1,274	3	2	3	589	305	22	65	41
TOTAL EXPENSE BEFORE INCOME TAXES		368,997	443,965	368,997	240,743	1,153	4,688	66,924	135	104	137	32,271	17,158	1,248	3,035	1,400
Federal and State Income Taxes	Table 11, Line 48	(62,856)	(83,675)	(62,856)	(50,231)	(378)	(1,052)	(5,880)	(15)	(36)	(26)	(2,688)	(2,227)	(148)	(218)	43
Deferred Income Tax Expense		70,173	70,173	70,173	45,713	229	855	12,936	26	21	24	6,227	3,433	230	362	117
Investment Tax Credit		(4)	(4)	(4)	(2)	(0)	(0)	(1)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
OPERATING EXPENSES INCLUDING INCOME TAX		376,310	430,459.1	376,310	236,223	1,004	4,491	73,980	146	89	134	35,810	18,364	1,329	3,180	1,560
OPERATING INCOME	Line 17 - Line 34	61,954	5,451.21	61,954	20,149	(331)	(188)	25,184	39	(36)	4	11,154	4,045	274	1,136	524
REALIZED RETURN ON RATE BASE	Line 36 / Line 15	3.66%	0.29%	3.7%	1.8%	-6.0%	-0.9%	8.1%	6.2%	-7.2%	0.8%	7.4%	4.9%	4.9%	12.9%	18.4%
REQUIRED RETURN ON RATE BASE		6.95%	7.44%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%
REQUIRED OPERATING INCOME	Line 40 * Line 15	117,631	137,786	117,631	76,714	385	1,440	21,521	44	35	40	10,482	5,776	386	612	198

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 3-A. ACCUMULATED DEPRECIATION
Per Books Test Year 2023
(In thousands)

Account	DESCRIPTION	ALLOCATOR	Test Year Per Book 12/31/2023	Proforma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
INTANGIBLE PLANT																	
303D	Intangible Plant	INTPLANT	51,978	51,978	51,978	33,698	172	768	9,585	19	15	24	4,406	2,253	166	527	345
DISTRIBUTION PLANT																	
360	Land & Land Rights	LANDPLANT	834	833.64	834	496	4	10	173	0	0	0	148	86	4	1	1
361	Structures & Improvements	STRUCT_D	8,444	8,477	8,444	4,109	43	100	1,755	4	4	3	1,498	870	40	10	8
362	Station Equipment	DIS_STATION	84,767	88,456	84,767	41,251	433	1,004	17,618	39	38	30	15,040	8,733	401	98	81
364	Poles, Towers & Fixtures	POL_PLANT	115,689	121,815	115,689	90,222	144	548	17,905	19	15	13	4,118	2,265	195	149	97
365	OH Conductor & Devices	OH_LINE	149,855	166,388	149,855	89,750	541	2,056	27,692	71	55	49	17,978	10,262	881	292	229
366	UG Conduit	UG_LINE	10,601	10,616	10,601	7,497	64	244	2,045	6	5	4	418	240	21	31	26
367	UG Conductor & Devices	UG_LINE	54,215	55,484	54,215	38,341	329	1,250	10,460	31	24	21	2,136	1,226	105	160	131
368	Line Transformers	TRANSF_PLANT	47,966	55,653	47,966	36,263	87	329	8,096	11	9	8	2,270	764	11	70	48
369	Services	CUS_369	62,843	69,533	62,843	51,751	-	-	11,092	-	-	-	-	-	-	-	-
370	Meters	MET_PLANT	25,417	27,025	25,417	16,710	123	1,367	6,857	18	8	67	236	26	3	-	-
371	Inst. On Cust. Premises	CUST_371	3,259	3,479	3,259	-	-	-	-	-	-	-	-	-	-	3,259	-
373	Street Lighting	ST_DIRECT	4,173	4,184	4,173	-	-	-	-	-	-	-	-	-	-	4,173	-
Total Accu. Depr. Distribution Plant (sum of lines 15 to 26)			568,062	611,942	568,062	376,299	1,769	6,909	103,694	200	158	196	43,842	24,471	1,661	8,242	620
GENERAL PLANT																	
389D	Land & Land Rights	GPLANT	5	5	5	3.45	0.02	0.08	0.98	0.00	0.00	0.00	0.45	0.23	0.02	0.05	0.04
390D	Structures & Improvements	GPLANT	23,526	24,328	23,526	15,252.05	77.85	347.60	4,338.26	8.80	6.62	11.04	1,994.24	1,019.80	75.07	238.47	156.00
391D	Office Furniture & Equipemtn	GPLANT	3,111	3,978	3,111	2,016.60	10.29	45.96	573.60	1.16	0.88	1.46	263.68	134.84	9.93	31.53	20.63
392D	Transportation Equipment	GPLANT	37,156	39,276	37,156	24,088.49	122.95	548.98	6,851.68	13.90	10.46	17.43	3,149.63	1,610.64	118.56	376.64	246.37
393D	Stores Equipment	GPLANT	1,597	1,597	1,597	1,035.19	5.28	23.59	294.45	0.60	0.45	0.75	135.35	69.22	5.09	16.19	10.59
394D	Tool, Shop & Garage Equipment	GPLANT	6,372	6,390	6,372	4,131.35	21.09	94.15	1,175.11	2.38	1.79	2.99	540.18	276.24	20.33	64.60	42.25
395D	Laboratory Equipment	GPLANT	234	729	234	151.92	0.78	3.46	43.21	0.09	0.07	0.11	19.86	10.16	0.75	2.38	1.55
396D	Power Operated Equipment	GPLANT	151	151	151	98.12	0.50	2.24	27.91	0.06	0.04	0.07	12.83	6.56	0.48	1.53	1.00
397D	Communication Equipment	GPLANT	9,557	11,640	9,557	6,195.70	31.62	141.20	1,762.29	3.58	2.69	4.48	810.10	414.27	30.49	96.87	63.37
398D	Miscellaneous Equipment	GPLANT	679	739	679	440.31	2.25	10.03	125.24	0.25	0.19	0.32	57.57	29.44	2.17	6.88	4.50
Total Accu. Deprac. General Plant (sum of lines 31 to 40)			82,388	88,835	82,388	53,413	273	1,217	15,193	31	23	39	6,984	3,571	263	835	546
Total Accu. Depreciation (Line 12 + 28 + 42)			702,428	762,756	702,428	463,411	2,213	8,894	128,472	250	195	259	55,232	30,296	2,090	9,604	1,511

47 Total plant balances are from Schedule EHC/TMD-38, Page 2

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 3-B. NET PLANT IN SERVICE
Per Books Test Year 2023
(in thousands)

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Account	Description	Reference	Test Year Per Book 12/31/2023	Proforma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL	
NET PLANT																		
301-303	Total Intangible Net Plant	Table 2, Ln 14 - Table 3, Ln. 12	15,633	20,427	15,633	10,135	52	231	2,883	6	4	7	1,325	678	50	158	104	
DISTRIBUTION PLANT																		
360	Land & Land Rights	Table 2, Ln 17 - Table 3, Ln 15	9,350	9,369	9,350	4,550	48	111	1,943	4	4	3	1,659	963	44	11	9	
361	Structures & Improvements	Table 2, Ln 18 - Table 3, Ln 16	29,991	34,269	29,991	14,595	153	355	6,234	14	13	11	5,321	3,090	142	35	29	
362	Station Equipment	Table 2, Ln 19 - Table 3, Ln 17	337,752	352,517	337,752	164,364	1,724	4,001	70,200	156	151	120	59,927	34,798	1,597	390	325	
364	Poles, Towers & Fixtures	Table 2, Ln 26 - Table 3, Ln 18	331,524	376,697	331,524	258,543	413	1,570	51,310	54	42	37	11,800	6,491	560	426	277	
365	OH Conductor & Devices	Table 2, Ln 33 - Table 3, Ln 19	573,642	617,019	573,642	343,560	2,072	7,870	106,004	273	211	187	68,818	39,281	3,373	1,116	877	
366	UG Conduit	Table 2, Ln 42 - Table 3, Ln 20	47,604	53,292	47,604	33,666	289	1,098	9,185	27	21	19	1,876	1,076	92	141	115	
367	UG Conductor & Devices	Table 2, Ln 51 - Table 3, Ln 21	111,994	124,743	111,994	79,196	680	2,583	21,606	64	50	44	4,412	2,531	217	331	270	
368	Line Transformers	Table 2, Ln 60 - Table 3, Ln 22	236,685	256,022	236,685	177,649	419	1,590	40,130	55	43	38	11,999	4,057	85	365	256	
369	Services	Table 2, Ln 62 - Table 3, Ln 23	124,427	128,075	124,427	102,465	-	-	21,962	-	-	-	-	-	-	-	-	
370	Meters	Table 2, Ln 63 - Table 3, Ln 24	56,999	59,669	56,999	37,474	276	3,066	15,378	40	18	151	530	58	7	-	-	
371	Inst. On Cust. Premises	Table 2, Ln 64 - Table 3, Ln 25	4,553	5,065	4,553	-	-	-	-	-	-	-	-	-	-	4,553	-	
373	Street Lighting	Table 2, Ln 65 - Table 3, Ln 26	1,321	1,535	1,321	-	-	-	-	-	-	-	-	-	-	1,321	-	
Total Distribution Net Plant			Sum of Lines 15 to 26	1,865,831	2,018,271	1,865,831	1,216,062	6,074	22,243	343,952	687	554	610	166,342	92,346	6,118	8,687	2,156
GENERAL PLANT																		
389	Land & Land Rights	Table 2, Ln 72 - Table 3, Ln 31	5,515	4,233	5,515	3,576	18	81	1,017	2	2	3	468	239	18	56	37	
390D	Structures & Improvements	Table 2, Ln 73 - Table 3, Ln 32	87,494	94,662	87,494	56,723	290	1,293	16,134	33	25	41	7,417	3,793	279	887	580	
391D	Office Furniture & Equipment	Table 2, Ln 74 - Table 3, Ln 33	9,418	10,012	9,418	6,106	31	139	1,737	4	3	4	798	408	30	95	62	
392D	Transportation Equipment	Table 2, Ln 75 - Table 3, Ln 34	34,932	41,523	34,932	22,647	116	516	6,442	13	10	16	2,961	1,514	111	354	232	
393D	Stores Equipment	Table 2, Ln 76 - Table 3, Ln 35	2,826	3,526	2,826	1,832	9	42	521	1	1	1	240	123	9	29	19	
394D	Tool, Shop & Garage Equipment	Table 2, Ln 77 - Table 3, Ln 36	17,748	21,638	17,748	11,506	59	262	3,273	7	5	8	1,504	769	57	180	118	
395D	Laboratory Equipment	Table 2, Ln 78 - Table 3, Ln 37	1,037	542	1,037	672	3	15	191	0	0	0	88	45	3	11	7	
396D	Power Operated Equipment	Table 2, Ln 79 - Table 3, Ln 38	(16)	(45)	(16)	(10)	(0)	(0)	(3)	(0)	(0)	(0)	(1)	(1)	(0)	(0)	(0)	
397D	Communication Equipment	Table 2, Ln 80 - Table 3, Ln 39	15,870	15,012	15,870	10,289	53	234	2,927	6	4	7	1,345	688	51	161	105	
398D	Miscellaneous Equipment	Table 2, Ln 81 - Table 3, Ln 40	895	867	895	580	3	13	165	0	0	0	76	39	3	9	6	
Total General Net Plant			Sum of Lines 31 to 41	175,720	191,970	175,720	113,921	581	2,596	32,403	66	49	82	14,895	7,617	561	1,781	1,165
Total Net Plant			Line 12 + Line 28 + Line 43	2,057,184	2,230,668	2,057,184	1,340,119	6,707	25,071	379,238	759	607	700	182,563	100,641	6,728	10,627	3,425

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 4. RATE BASE
Per Books Test Year 2023
(in thousands)

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Account	Description	Reference	Allocator	Test Year Per Book 12/31/2023	Proforma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
RATE BASE																		
	Utility Plant in Service	Table 2, Line 85		2,759,612	2,983,423	2,759,612	1,803,529	8,920	33,965	507,710	1,009	803	959	237,794	130,936	8,818	20,231	4,936
	Reserve For Depreciation	Table 3, Line 44		702,428	752,755	702,428	463,411	2,213	8,894	128,472	250	195	259	55,232	30,296	2,090	9,604	1,511
	Net Plant	Line 12 - Line 14		2,057,184	2,230,668	2,057,184	1,340,119	6,707	25,071	379,238	759	607	700	182,563	100,641	6,728	10,627	3,425
DEDUCTIONS FROM PLANT																		
	Reserve for Deferred Income Taxes		NETPLANT	406,378	420,626	406,378	264,728	1,325	4,952	74,915	150	120	138	36,064	19,881	1,329	2,099	677
	Regulatory Liabilities		NETPLANT	8,124	8,124	8,124	5,292	26	99	1,498	3	2	3	721	397	27	42	14
235	Customer Deposits/Advances		CUST_235	7,737	7,737	7,737	3,553	-	-	3,920	-	-	-	168	88	7	0	0
	Total Deductions from Plant	Sum of Lines 19 to 22		422,238	436,486	422,238	273,573	1,351	5,051	80,333	153	122	141	36,953	20,366	1,363	2,141	690
ADDITIONS TO PLANT																		
	Distribution Cash Working Capital		OM_PT	9,561	10,443	9,561	5,956	26	114	1,890	4	2	3	941	486	35	66	38
	Materials and Supplies		NETPLANT	38,754	38,754	38,754	25,245	126	472	7,144	14	11	13	3,439	1,896	127	200	65
	Prepayments		NETPLANT	2,066	2,066	2,066	1,346	7	25	381	1	1	1	183	101	7	11	3
	Regulatory Assets		NETPLANT	6,847	6,847	6,847	4,461	22	83	1,262	3	2	2	608	335	22	35	11
	Total Additions	Sum of Lines 27 to 30		57,228	58,110	57,228	37,008	182	695	10,677	21	16	20	5,171	2,818	191	313	117
	TOTAL RATE BASE	Line 16 - 24 + 32		1,692,174	1,852,292	1,692,174	1,103,553	5,537	20,714	309,583	627	501	579	150,781	83,092	5,556	8,798	2,852
	COST OF CAPITAL			6.95%	7.44%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%
	RETURN ON RATE BASE	Line 34 x Line 36		117,631	137,786	117,631	76,714	385	1,440	21,521	44	35	40	10,482	5,776	386	612	198

Public Service Company of New Hampshire
 Allocated Embedded Cost of Service Study
TABLE 5. OPERATING REVENUES
 Per Books Test Year 2023
 (in thousands)

Account	Description	Reference	Allocator	Test Year Per Book 12/31/2023	Proforma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL				
OPERATING REVENUES																						
440-446	Distribution Sales Revenue		DREV	420,705	418,343	420,704,536	245,995	650	4,227	97,038	182	50	137	43,288	21,196	1,567	4,301	2,074				
OTHER OPERATING REVENUES																						
447	Resales Revenue		DPLANT_P	5,277	5,277	5,277,458	3,168	19	59	983	2	2	2	638	366	25	8	6				
450	Late Payment Charge		LATE	2,942	2,942	2,941,702	2,386	-	-	394	-	-	-	106	53	-	2	1				
451	Collection Charges		451_CC	760	760	760,45	652	-	-	104	-	-	-	4	-	-	-	-				
451 R14	Reconnect-Reactivation Fees		451_RR	1,693	1,693	1,693	1,557	-	-	132	-	-	-	4	-	-	-	-				
451 R15	Returned Check Fees		451_RC	252	252	252	230	-	-	21	-	-	-	1	-	-	-	-				
451 Misc	Other Misc. Service Revenues		451_Misc	(88)	(88)	(88)	(75)	-	-	(13)	-	-	-	(0)	-	-	-	0				
454	Pole and Cable TV Rental		POL_PLANT	2,784	2,784	2,784	2,171	3	13	431	0	0	0	99	55	5	4	2				
454	Apparatus Rental Revenue		TRANSF_454	3,532	3,532	3,532	-	-	-	6	-	-	-	2,795	726	5	-	-				
454	Other Rent from Electric Property		OHPLANT	229	237	229	153	1	2	40	0	0	0	20	11	1	0	0				
456	Other Electric Revenue		DPLANT	177	177	177	133	0	1	30	0	0	0	9	3	0	0	0				
Total Other Revenues				Sum of Lines 15 to 24				17,559	17,566,8379	17,559,015	10,376	23	76	2,127	3	2	3,676	1,213	36	15	10	
TOTAL OPERATING REVENUE				Line 12 + Line 26				438,264	435,910.33	438,263.551	256,372	673	4,303	99,165	185	53	139	46,963	22,409	1,603	4,315	2,084

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 6. OPERATION AND MAINTENANCE EXPENSES
Per Books Test Year 2023

Account	Description	Reference	Allocator	Test Year Per Book 12/31/2023	Proforma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL	
OPERATING & MAINTENANCE EXPENSE																			
OPERATION																			
555-557, 566, 569	Allocated Production and Transmission expenses		DIS_STATION	85	94	85	41	0	1	18	0	0	0	15	9	0	0	0	
560	Sup. & Eng		LABOR_D_O	7,626	9,669	7,526	4,451	28	168	1,542	3	2	7	609	317	14	235	150	
581	Load Dispatching		DIS_STATION	2,102	2,552	2,102	1,023	11	25	437	1	1	1	373	217	10	2	2	
582	Station Expense		DIS_STATION	1,954	2,291	1,954	951	10	23	406	1	1	1	347	201	9	2	2	
583	Overhead Line Exp.		OH_LINE	(300)	(294)	(300)	(180)	(1)	(4)	(56)	(0)	(0)	(0)	(36)	(21)	(2)	(1)	(0)	
584	Underground Line Expenses		UG_LINE	559	539	559	395	3	13	108	0	0	0	22	13	1	2	1	
585	Street Lighting Exp.		DIRECT ST	512	626	512	-	-	-	-	-	-	-	-	-	-	-	312	199
586	Meter Expense		MET_PLANT	936	1,610	936	615	5	50	252	1	0	2	9	1	0	0	-	
587	Customer Installation		D_PLANT_587	(4)	(4)	(4)	(3)	(0)	(0)	(1)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	-	
588	Misc. Expense		DPLANT	2,398	3,025	2,398	1,802	4	16	406	1	0	0	120	41	1	4	3	
589	Rent, Other Expense (Pole rental)		POL_PLANT	1,096	1,152	1,096	855	1	5	170	0	0	0	39	21	2	1	1	
Distribution Operation Expenses plus Allocated Transm. Expense (sum of lines 13 to 23)				16,863	21,299	16,863	9,950	61	298	3,282	7	5	12	1,498	799	36	558	358	
MAINTENANCE																			
590	Sup. & Eng.		LABOR_D_M	57	71	57	34	0	1	11	0	0	0	6	4	0	0	0	
591	Structure		DPLANT	552	634	552	415	1	4	94	0	0	0	28	9	0	1	1	
592	Station Equipment		DIS_STATION	1,561	1,747	1,561	759	6	18	324	1	1	1	277	161	7	2	1	
593	OH Lines, Poles, Towers & Fixtures		OH_LINE	75,473	89,111	75,473	45,201	273	1,035	13,947	36	28	25	9,054	5,168	444	147	115	
594	Underground Line Expenses		UG_LINE	1,898	2,217	1,898	1,342	12	44	366	1	1	1	75	43	4	6	5	
595	Line Transformers		TRANSF_PLANT	905	1,097	905	684	2	6	153	0	0	0	43	14	0	1	1	
596	Street Lighting		DIRECT ST	276	321	276	-	-	-	-	-	-	-	-	-	-	-	169	107
597	Meters		MET_PLANT	353	450	353	232	2	19	95	0	0	1	3	0	0	0	-	
598	Miscellaneous		DPLANT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Maintenance Expense				Sum of lines 29 to 37	81,075	95,648	81,075	48,669	297	1,127	14,990	38	30	27	9,486	5,399	456	325	231
TOTAL DISTRIBUTION O&M EXPENSES				Line 25 + Line 39	97,938	116,946	97,938	58,619	358	1,425	18,272	45	35	39	10,984	6,198	491	883	588

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 7. CUSTOMER ACCOUNT AND CUSTOMER SERVICE & INFORMATION EXPENSES
Per Books Test Year 2023
(in thousands)

Account Description	Reference	Allocator	Test Year Per Book 12/31/2023	Proforma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
CUSTOMER ACCOUNTS EXPENSES																	
CUSTOMER ACCOUNTS																	
901 Supervision Expense		CUST_ALL	-	283	-	-	-	-	-	-	-	-	-	-	-	-	-
902 Meter Reading Expense		MTR_WF	1,580	1,708	1,580	1,165	22	98	223	1	1	3	61	5	1	-	-
903 Records & Collection Expense		COLL903	14,980	17,521	14,980	11,911	-	-	2,577	-	-	-	456	36	-	-	-
904 Uncollectible Account Exp.		UNCOL904	6,129	4,277	6,129	5,601	-	-	492	-	-	-	24	12	-	0	0
905 Miscellaneous Expense		MIS_CUST XP	4,127	4,574	4,127	3,398	4	18	599	0	0	1	98	9	0	0	0
Total Customer Accounts Exp.	Sum of Lines 13 to 17		26,816	28,363	26,816	22,075	27	116	3,891	1	1	3	639	61	1	0	0
CUSTOMER SERVICE & INFORMATION																	
908 Customer Assistance Expense		CUS_908	201	341	201	-	-	-	-	-	-	-	186	15	-	-	-
910 Miscellaneous CS & I Exp.		CUS_908	204	227	204	-	-	-	-	-	-	-	189	15	-	-	-
Total Customer Service Exp.	Line 23 + Line 24		404	568	404	-	-	-	-	-	-	-	375	29	-	-	-
SUPERVISION																	
911 Supervision Expense		CUST_EXP_ALL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
916 Supervision & Misc. Expense		CUST_EXP_ALL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Customer Edu/Adv. Exp.	Line 30 + Line 31		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Customer Expense	Line 19 + Line 26 + Line 33		27,221	28,931	27,221	22,075	27	116	3,891	1	1	3	1,015	91	1	0	0

Public Service Company of New Hampshire
 Allocated Embedded Cost of Service Study
TABLE 8. ADMINISTRATION AND GENERAL EXPENSES
 Per Books Test Year 2023
 (In thousands)

Account	Description	Reference	Allocator	Test Year		Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL	
				Per Book 12/31/2023	Pro Forma 12/31/2023														
ADMIN & GENERAL EXPENSES																			
920	Salaries		LABOR_D	24,966	29,231	24,966	16,336	82	374	4,602	9	7	12	2,024	1,015	74	262	171	
921	Office Supplies Exp.		DISTOMEXP	4,153	4,237	4,153	2,486	15	60	775	2	1	2	466	263	21	37	25	
922	A & G Exp. Transferred Credits		DISTOMEXP	(3,323)	(3,646)	(3,323)	(1,989)	(12)	(48)	(620)	(2)	(1)	(1)	(373)	(210)	(17)	(30)	(20)	
923	Outside Service Exp		LABOR_D	12,531	13,198	12,531	8,199	41	187	2,310	5	3	6	1,016	510	37	131	86	
924	Property Insurance, Distribution Line		NPLANT_OH	288	332	288	179	1	4	53	0	0	0	31	18	1	0	0	
925	Injuries & Damages		LABOR_D	3,703	3,752	3,703	2,423	12	55	683	1	1	2	300	151	11	39	25	
926	Employee Pension & Benefits		LABOR_D	8,591	11,275	8,591	5,621	28	129	1,584	3	2	4	696	349	25	90	59	
928	Commission Expense, State Regulatory		DPLANT	5,821	6,524	5,821	4,375	10	39	986	1	1	1	292	99	2	9	6	
930	Miscellaneous General Exp.		DISTOMEXP	23,659	23,375	23,659	14,151	67	344	4,414	11	8	9	2,653	1,497	119	213	142	
931	Rent		DPLANT	1,337	1,340	1,337	1,005	2	9	227	0	0	0	67	23	0	2	1	
935	Maintenance of General Plant		GENPLANT	185	220	185	120	1	3	34	0	0	0	16	8	1	2	1	
EXP_O&M_A&G Total Admin. & Gen. Expense				Sum of Lines 13 to 23	81,913	89,837	81,913	52,916	267	1,156	15,048	31	24	35	7,187	3,721	274	756	497
EXP_O&M Total O&M Expense				Table 6, In. 41 + Table 7, In. 35 + Line 26	207,071	235,714	207,071	133,611	652	2,697	37,211	78	60	78	19,185	10,010	766	1,639	1,085

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 9. DEPRECIATION AND AMORTIZATION EXPENSE
Per Books Test Year 2023
(in thousands)

Account	Description	Reference	Allocator	Test Year Per Book 12/31/2023	Pro Forma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL	
DEPRECIATION EXPENSE																			
303DEP	Intangible Plant In Service		INTPLANT	2,976	3,485	2,976	1,929	10	44	549	1	1	1	252	129	9	30	20	
DISTRIBUTION PLANT																			
360DEP	Land & Land Rights		LANDPLANT	154	180	154	75	1	2	32	0	0	0	27	16	1	0	0	
361DEP	Structures & Improvements		STRPLANT	821	962	821	400	4	10	171	0	0	0	146	85	4	1	1	
362DEP	Station Equipment		DIS_STATION	10,419	12,202	10,419	5,070	53	123	2,166	5	5	4	1,849	1,073	49	12	10	
362.10	Station Equipment-EMS		DIS_STATION	158	185	158	77	1	2	33	0	0	0	28	16	1	0	0	
364DEP	Poles, Towers & Fixtures		POL_PLANT	15,835	18,545	15,835	12,349	20	75	2,451	3	2	2	564	310	27	20	13	
365DEP	OH Conductor & Devices		OH_LINE	16,523	19,350	16,523	9,896	60	227	3,053	8	6	5	1,982	1,131	97	32	25	
366DEP	UG Conduit		UG_LINE	1,375	1,610	1,375	973	8	32	265	1	1	1	54	31	3	4	3	
367DEP	UG Conductor & Devices		UG_LINE	4,309	5,046	4,309	3,047	26	99	831	2	2	2	170	97	8	13	10	
368DEP	Line Transformers		TRANSF_PLANT	8,756	10,254	8,756	6,620	16	60	1,478	2	2	1	414	139	2	13	9	
369DEP	Services - OH		CUS_369	5,428	6,356	5,428	4,470	-	-	958	-	-	-	-	-	-	-	-	
369DEP	Services - UG		CUS_369	3,764	4,409	3,764	3,100	-	-	864	-	-	-	-	-	-	-	-	
370DEP	Meters		MET_PLANT	4,073	4,770	4,073	2,678	20	219	1,999	3	1	11	38	4	1	-	-	
371DEP	Inst. On Cust. Premises		CUST_371	575	673	575	-	-	-	-	-	-	-	-	-	-	575	-	
373DEP	Street Lighting		ST_DIRECT	116	136	116	-	-	-	-	-	-	-	-	-	-	116	-	
Total Dist. Plant Dep. Exp.				Sum of lines 16 to 29	72,305	84,679	72,305	48,753	208	849	13,201	24	19	26	5,272	2,904	192	786	72
GENERAL PLANT																			
389	Land and Land rights		GPLANT	1	1	1	0.39	0.00	0.01	0.11	0.00	0.00	0.00	0.05	0.03	0.00	0.01	0.00	
390DEP	Structures & Improvements		GPLANT	2,165	2,536	2,165	1,403.87	7.17	31.99	399.31	0.81	0.61	1.02	183.56	93.87	6.91	21.95	14.36	
391DEP	Office Furniture & Equipment		GPLANT	1,516	1,776	1,516	983.15	5.02	22.41	279.64	0.57	0.43	0.71	128.55	65.74	4.84	15.37	10.06	
392DEP	Transportation		GPLANT	1,931	1,910	1,931	1,057.29	5.40	24.10	300.73	0.61	0.46	0.77	138.24	70.69	5.20	16.53	10.81	
393DEP	Stores Equipment		GPLANT	275	323	275	178.54	0.91	4.07	50.78	0.10	0.08	0.13	23.34	11.94	0.88	2.79	1.83	
394DEP	Tool, Shop & Garage Equipment		GPLANT	1,084	1,269	1,084	702.49	3.59	16.01	199.81	0.41	0.30	0.51	91.85	46.97	3.46	10.98	7.18	
395DEP	Laboratory Equipment		GPLANT	183	214	183	118.67	0.61	2.70	33.75	0.07	0.05	0.09	15.52	7.93	0.58	1.86	1.21	
396DEP	Power Operated Equipment		GPLANT	1	1	1	0.78	0.00	0.02	0.22	0.00	0.00	0.00	0.10	0.05	0.00	0.01	0.01	
397DEP	Communication Equipment		GPLANT	2,346	2,747	2,346	1,520.67	7.76	34.66	432.54	0.88	0.66	1.10	198.83	101.68	7.48	23.78	15.55	
398DEP	Miscellaneous Equipment		GPLANT	93	109	93	60.39	0.31	1.38	17.18	0.03	0.03	0.04	7.90	4.04	0.30	0.94	0.62	
Total Gen. Plant Dep. Exp.				Sum of lines 34 to 42	9,295	10,886	9,295	6,026	31	137	1,714	3	3	4	788	403	30	94	62
EXP_DEP Total Depreciation Expense					84,577	99,050	84,577	56,709	249	1,030	15,464	29	22	32	6,312	3,436	231	910	153
AMORTIZATION																			
407	Amortization of Regulatory Asset		RBASE	26,002	57,481	26,002	16,994	84	320	4,784	10	8	9	2,241	1,234	83	191	47	
53	EESCO Depreciation / Amortization		RBASE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Amortization Expense				Line 51 + Line 52	\$ 26,002	\$ 57,481	\$ 26,002	\$ 16,994	\$ 84	\$ 320	\$ 4,784	\$ 10	\$ 8	\$ 9	\$ 2,241	\$ 1,234	\$ 83	\$ 191	\$ 47

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 10. PAYROLL TAXES AND OTHER NON-INCOME TAXES
Per Books Test Year 2023
(In thousands)

Account	Description	Reference	Allocator	Test Year Per Book 12/31/2023	Pro Forma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
PAYROLL RELATED TAXES																		
11	408020	FICA Tax	O_LABOR	6,812	7,227	6,812	4,416	23	101	1,256	3	2	3	577	295	22	69	45
12	408050	Medicare Tax	O_LABOR	1,824	1,935	1,824	1,182	6	27	336	1	1	1	155	79	6	18	12
13	408010	Federal Unemployment Tax	O_LABOR	41	41	41	27	0	1	8	0	0	0	3	2	0	0	0
14																		
15	408011	Massachusetts	O_LABOR	46	46	46	30	0	1	8	0	0	0	4	2	0	0	0
16	408001	Connecticut	O_LABOR	34	34	34	22	0	0	6	0	0	0	3	1	0	0	0
17	408140	New Hampshire	O_LABOR	21	21	21	14	0	0	4	0	0	0	2	1	0	0	0
18	Various	Other State Unemployment	O_LABOR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	408180	Universal Health	O_LABOR	5	5	5	3	0	0	1	0	0	0	0	0	0	0	0
20		Payroll Taxes Transferred-Credit	O_LABOR	(2,805)	(2,957)	(2,805)	(1,818)	(9)	(41)	(517)	(1)	(1)	(1)	(238)	(122)	(9)	(28)	(19)
21		Net Payroll Taxes		5,978	6,352	5,978	3,876	20	88	1,102	2	2	3	507	259	19	61	40
22			Sum of lines 11 to 20															
23	408.19	Property Tax	NETPLANT	44,440	44,440	44,440	28,950	145	542	8,192	16	13	15	3,944	2,174	145	230	74
24																		
25	408140	Federal Highway	NETPLANT	5	5	5	3	0	0	1	0	0	0	0	0	0	0	0
26	408300	Tangible Property	NETPLANT	14	14	14	9	0	0	3	0	0	0	1	1	0	0	0
27	408400	New Hampshire Business Enterprise Tax	NETPLANT	824	824	824	537	3	10	152	0	0	0	73	40	3	4	1
28	408630	Sales & Use Tax	NETPLANT	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-
29	408600	Insurance Premium Excise	NETPLANT	86	86	86	56	0	1	16	0	0	0	8	4	0	0	0
30																		
31		Total Other non-labor related taxes	Sum of lines 25 to 29	929	929	929	605	3	11	171	0	0	0	82	45	3	5	2
32																		
33		TOTAL TAXES OTHER THAN INCOME TAX	Line 21 + Line 23 + Line 31	51,347	51,721	51,347	33,430	168	641	9,466	19	15	18	4,533	2,479	167	295	115

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 11. INCOME TAXES
Per Books Test Year 2023
(In thousands)

Description	Reference	Allocator	Test Year Per Book 12/31/2023	Pro Forma 12/31/2023	Total Retail	R PL+TOD	R LCS	RWH	G PL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
INCOME TAXES																	
Total Distribution Revenue	Table 5, Line 28		438,264	435,910	438,264	256,372	673	4,303	99,165	185	53	139	46,963	22,409	1,603	4,315	2,084
Total Expense (Excluding Income Taxes)	Table 1B		368,997	443,965	368,997	240,743	1,153	4,688	66,924	135	104	137	32,271	17,158	1,248	3,035	1,400
Book Net Income Before Interest and Income Taxes	Line 11 - Line 13		69,267	(8,055)	69,267	15,629	(480)	(385)	32,240	50	(52)	2	14,692	5,251	355	1,280	684
Interest on Long Term Debt		RBASE	(28,688)	(28,688)	(28,688)	(18,749)	(93)	(353)	(5,278)	(10)	(8)	(10)	(2,472)	(1,361)	(92)	(210)	(51)
Operating Income after Interest on LTD	Line 15 + Line 17		40,579	(36,743)	40,579	(3,120)	(573)	(738)	26,962	40	(60)	(8)	12,220	3,890	263	1,070	633
Permanent & Flowthrough Temporary Differences:																	
PERMANENT DIFF_Total Gross Plant		RBASE	640	640	640	418	2	8	118	0	0	0	55	30	2	5	1
Provision for uncollectible accounts		UNCOL904	2,104	2,104	2,104	1,923	-	-	169	-	-	-	8	4	-	0	0
Disallowed meals expense		LABOR_D	15	15	15	10	0	0	3	0	0	0	1	1	0	0	0
PERMANENT & FLOW THROUGH DIFF(410-411)	Sum of Lines 22 to 24		2,759	2,759	2,759	2,351	2	8	289	0	0	0	64	35	2	5	1
NORMALIZED TIMING DIFF_Dist Gross Plant	Line 32 - 29 - 30	RBASE	(251,820)	(251,820)	(251,820)	(164,575)	(814)	(3,099)	(46,329)	(92)	(73)	(88)	(21,699)	(11,948)	(805)	(1,846)	(450)
NORMALIZED TIMING DIFF_Labor		O_LABOR	(3,045)	(3,045)	(3,045)	(1,974)	(10)	(45)	(562)	(1)	(1)	(1)	(258)	(132)	(10)	(31)	(20)
NORMALIZED TIMING DIFF_Uncollectibles		UNCOL904	(17,018)	(17,018)	(17,018)	(15,562)	-	-	(1,367)	-	-	-	(66)	(33)	-	(0)	(0)
NORMALIZED DIFF(410-411)			(271,883)	(271,883)	(271,883)	(182,102)	(824)	(3,144)	(48,258)	(93)	(74)	(89)	(22,023)	(12,113)	(814)	(1,877)	(471)
Sub Total-adj) to Taxable Income	Line 26 + Line 32		(269,124)	(269,124)	(269,124)	(179,751)	(822)	(3,136)	(47,969)	(93)	(74)	(89)	(21,959)	(12,078)	(812)	(1,872)	(469)
Depreciation not to Applicable State Inc. Tax		DPLANT	(22,288)	(22,288)	(22,288)	(16,749)	(40)	(150)	(3,776)	(5)	(4)	(4)	(1,117)	(377)	(8)	(34)	(24)
Taxable Income For State Income Taxes	Line 34 + Line 36		(250,833)	(328,155)	(250,833)	(199,621)	(1,434)	(4,025)	(24,782)	(58)	(138)	(100)	(10,856)	(8,566)	(556)	(837)	139
NH State Tax eff. Tax rate			0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075
NH Income State Tax	Line 38 x Line 40		(18,813)	(24,612)	(18,813)	(14,972)	(108)	(302)	(1,859)	(4)	(10)	(8)	(814)	(642)	(42)	(63)	10
Taxable Income-Federal Tax	Line 38 - Line 36		(228,546)	(305,867)	(228,546)	(182,872)	(1,395)	(3,874)	(21,006)	(53)	(134)	(97)	(9,738)	(8,188)	(549)	(803)	163
Federal Taxable Income	Line 43 - Line 41		(209,733)	(281,256)	(209,733)	(167,900)	(1,287)	(3,572)	(19,148)	(49)	(124)	(89)	(8,924)	(7,546)	(507)	(740)	153
Federal Income Tax @ 21%	Line 44 x 21%	0.21	(44,044)	(59,064)	(44,044)	(35,259)	(270)	(750)	(4,021)	(10)	(26)	(19)	(1,874)	(1,585)	(107)	(155)	32
Total Current Federal & State Income Taxes	Line 41 + Line 46		(62,856)	(83,675)	(62,856)	(50,231)	(378)	(1,052)	(5,880)	(15)	(36)	(26)	(2,688)	(2,227)	(148)	(218)	43
DEFERRED INCOME TAXES																	
Total Deferred Income Taxes		NETPLANT	70,173	70,172,929	70,173	45,713	229	855	12,936	26	21	24	6,227	3,433	230	362	117
Investment Tax Credit Adjustment		NETPLANT	(3,684)	(3,6840)	(4)	(2)	(0)	(0)	(1)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Deferred Inc Tax & Net ITC	Line 52 + Line 53		70,169	70,169	70,169	45,711	229	855	12,936	26	21	24	6,227	3,433	229	362	117

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 12. OPERATIONS AND MAINTENANCE EXPENSES - PAYROLL COMPONENT
Per Books Test Year 2023
(in thousands)

Description	Reference	Allocator	Test Year	Pro Forma	Total Retail	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	OL	EOL
			Per Book	12/31/2023													
OPERATIONS																	
556 System Control And Load Dispatching		DIS_STATION	17	22	17	8	0	0	3	0	0	0	3	2	0	0	0
580 Operation Supervision And Engineering		OM_ALL	7,189	9,285	7,189	4,303	26	105	1,341	3	3	3	806	455	36	65	43
581 Load Dispatching		OM_581	1,533	1,980	1,533	746	8	18	319	1	1	1	272	158	7	2	1
582 Station Expenses		OM_582	1,046	1,351	1,046	509	5	12	217	0	0	0	186	108	5	1	1
583 Overhead Line Expenses		OM_583	108	139	108	64	0	1	20	0	0	0	13	7	1	0	0
584 Underground Line Expenses		OM_584	(208)	(269)	(208)	(147)	(1)	(5)	(40)	(0)	(0)	(0)	(8)	(5)	(0)	(1)	(1)
585 Street Lighting And Signal System Expenses		OM_585	367	474	367	-	-	-	-	-	-	-	-	-	-	-	224
586 Meter Expenses		OM_586	2,279	2,944	2,279	1,498	11	123	615	2	1	6	21	2	0	-	-
587 Customer Installations Expenses		OM_587	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
588 Miscellaneous Distribution Expenses		OM_588	2,117	2,735	2,117	1,591	4	14	359	0	0	0	106	36	1	3	2
589 Distribution Operations Rent		OM_589	118	153	118	92	0	1	18	0	0	0	4	2	0	0	0
MAINTENANCE																	
590 Maintenance Supervising & Engineering		OM_590	45	59	45	28	0	1	8	0	0	0	5	3	0	0	0
591 Maintenance Of Structures		OM_591	229	296	229	172	0	2	39	0	0	0	11	4	0	0	0
592 Maintenance Of Station Equipment		OM_592	509	658	509	248	3	6	106	0	0	0	90	52	2	1	0
593 Maintenance Of Overhead Lines		OM_593	12,955	19,609	12,955	7,759	47	178	2,304	6	5	4	1,554	887	76	25	20
594 Maintenance Of Underground Lines		OM_594	927	1,198	927	656	6	21	179	1	0	0	37	21	2	3	2
595 Maintenance Of Line Transformers		OM_595	621	802	621	469	1	4	105	0	0	0	29	10	0	1	1
596 Maintenance Of Street Lighting And Signal Systems		OM_596	126	163	126	-	-	-	-	-	-	-	-	-	-	77	49
597 Maintenance Of Meters		OM_597	330	426	330	217	2	18	89	0	0	1	3	0	0	-	-
598 Maintenance Of Miscellaneous Distribution Plant		OM_598	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operations & Maintenance Expenses - Distribution Subtotal	Sum of lines 11 to 32		30,308	42,022	30,308	18,213	112	499	5,772	14	10	16	3,133	1,743	131	402	263
Operations & Maintenance Expenses - Customer																	
901 Supervision		OM_901	-	283	-	-	-	-	-	-	-	-	-	-	-	-	-
902 Meter Reading Expenses		OM_902	1,373	1,490	1,373	1,012	20	85	194	1	1	2	53	4	1	-	-
903 Customer Records And Collection Expenses		OM_903	7,160	9,248	7,160	5,693	-	-	1,232	-	-	-	218	17	-	-	-
905 Customer Account Expenses		OM_905	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
908 Customer Assistance Expenses		OM_908	546	706	546	450	1	2	79	0	0	0	13	1	0	0	0
Operations & Maintenance Expenses - Customer Subtotal	Sum of lines 36 to 40		9,079	11,726	9,079	7,155	20	88	1,505	1	1	3	284	22	1	0	0
Operations & Maintenance Expenses - Administrative and General																	
920 Administrative & General Salaries		AG_920	13,132	16,960	13,132	8,592	43	196	2,421	5	4	6	1,064	534	39	138	90
925 Injuries & Damages		AG_925	48	62	48	31	0	1	9	0	0	0	4	2	0	1	0
926 Employee Pension & Benefits		AG_926	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
928 Regulatory Commission Expense		AG_928	850	1,098	850	639	2	6	144	0	0	0	43	14	0	1	1
935 Maintenance of General Plant		AG_935	105	136	105	68	0	2	19	0	0	0	9	5	0	1	1
Operations & Maintenance Expenses - Administrative and General Subtotal	Sum of lines 44 to 48		14,134	18,255	14,134	9,330	45	204	2,593	5	4	7	1,120	555	40	140	92
TOTAL PAYROLL EXPENSES	Lines 33 + 41 + 49		53,522	72,003	53,522	34,699	177	791	9,870	20	15	25	4,537	2,320	171	543	355

Public Service Company of New Hampshire
Allocated Embedded Cost of Service Study
TABLE 13. DERIVATION OF UNIT COST

Per Books Test Year 2023

	Unit	R PL+TOD	R LCS	RWH	GPL+TOD	G SH	G LCS	G-WH	GV	LG	RATE B	ST (OL)	ST (EOL)
6	Monthly demand unit cost per kW (1) Line 42+43 / Line 48				\$ 12.63				\$ 10.84	\$ 10.93	\$ 9.55		
7	Demand-related unit cost in \$ per kWh (2) Line 42+43 / Line 49	\$ 0.052	\$ 0.004	\$ 0.022	\$ 0.036	\$ 0.024	\$ 0.052	\$ 0.005	\$ 0.026	\$ 0.023		\$ 0.033	\$ 0.047
8	Monthly Customer unit cost Line 44 / Line 50	\$ 34.01	\$ 4.29	\$ 3.23	\$ 38.74	\$ 4.45	\$ 6.01	\$ 4.96	\$ 105.66	\$ 83.63	\$ 11.21		
9	Monthly average cost per Light Line 44 (ST) / Line 50											\$ 14.19	\$ 2.25