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INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Directors of Public Service Company of New Hampshire

We have performed the procedures enumerated in the accompanying Appendix A to assist the New Hampshire Public Utilities Commission (the "NHPUC") in their evaluation of vegetation management costs, lost base distribution revenues, and property tax expenses for the year ended December 31, 2023 included in DE 24-035 ("the subject matter"). The management of Public Service Company of New Hampshire (the "Company") is responsible for the subject matter.

The Company has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, as described above. The procedures performed are specified in NHPUC Order No. 27,021 dated June 20, 2024.

We make no representation regarding the appropriateness of the procedures either for the purpose for which our report has been requested or for any other purpose. Accordingly, this report may not be suitable for either the purpose of which this report has been requested or for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are included in the accompanying Appendix A.

We were engaged by the Company to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the subject matter. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Company and the NHPUC, and is not intended to be, and should not be, used by anyone other than these specified parties.

Deloitte & Touche LLP

September 3, 2024

APPENDIX A — AGREED-UPON PROCEDURES

I. 2023 Vegetation Management Costs

- a. Obtained transaction level detail (the “Vegetation Management Supporting Schedule”) for the total vegetation management costs included within the Regulatory Reconciliation Adjustment (“RRA”).
- b. Agreed the total net population of the Vegetation Management Supporting Schedule to the amount presented within DE 24-035 Attachment YC/SRA-3 Page 5 Line 15 which totaled \$34,236,864.
- c. Performed a statistical sample using a sampling interval of \$1,700,000 (approx. 5% of the total net population). Automatically selected any individual cost entry above the sampling interval. Made 26 selections of cost entries from the remaining gross population of the Vegetation Management Supporting Schedule.
- d. Compared those selections to the supporting invoice, journal entry and/or other underlying support to validate the amount selected is accurate, the activity was properly included in 2023 and is appropriately included within the Vegetation Management Supporting Schedule.

The amounts we compared were in agreement with the following one exception:

Invoice Description	Amount Per Vegetation Management Supporting Schedule	Amount per Invoice and Underlying Support	Over (Under) Statement
Asplundh Tree Expert, LLC Invoice #65G25823	\$8,538.41	\$8,957.30	(\$418.89)

II. 2023 Property Taxes

- a. Obtained the 2023 property tax expense accrual detail by town included within the RRA at DE 24-035 Attachment YC/SRA-4 Page 6 Col. B (the” Property Tax Supporting Schedule”).
- b. Recalculated the mathematical accuracy of the Property Tax Supporting Schedule, which totaled \$45,453,162.
- c. Performed a statistical sample using a sampling interval of \$2,200,000 (approx. 5% of the total population). Selected all individual towns / municipalities that have a total amount greater than the sampling interval within the testing population. Made 15 selections of town / municipality property tax amounts from the remaining population of the Property Tax Supporting Schedule using the sampling interval.
- d. Compared those selections to the supporting invoice(s), journal entry(ies) and/or other underlying support (including segmentation support), to validate the amount selected is accurate, the activity was properly included in 2023 and is appropriately included in DE 24- 035 Attachment YC/SRA-4 Page 6 Col. B.

The amounts we compared were in agreement.

III. 2023 Lost Base Revenue

- a. Recalculated the mathematical accuracy of the total lost base revenue amounts included within DE 24-035 Attachment SRA-1 Page 1.
- b. Agreed the total lost based revenue within Attachment SRA-1 Page 1 to the total presented within DE 24-035 Attachment YC/SRA-5 Page 5 Line 4 (using amounts rounded to the nearest thousand).

- c. Randomly selected 15 customers included within DE 24-035 Attachment SRA-2 Exhibit A (the “Residential LBR Supporting Schedule”) and 5 customers from DE 24-035 Attachment SRA-3 Exhibit A (the “Non-Residential LBR Supporting Schedule”). Used the ID # listed to identify the customer account selected.
- d. Compared each selected customer’s lost base revenue information to underlying PSNH source data in the PSNH net metering database and / or PSNH billing system for the following data points:

Residential LBR Supporting Schedule Selections:

- i. SRA-2 Exhibit A
 - 1. Program Enrollment Date
 - 2. Installed (AC) Capacity
- ii. SRA-2 Exhibit C
 - 1. 2023 Sales by Month

Non-Residential LBR Supporting Schedule Selections:

- iii. SRA-3 Exhibit A
 - 1. Program Enrollment Date
 - 2. Installed (AC) Capacity
- iv. SRA-3 Exhibit C
 - 1. 2023 Sales by Month
- v. SRA-3 Exhibit F
 - 1. 2023 Purchases by Month

The amounts we compared were in agreement.