

PITTSFIELD AQUEDUCT COMPANY, INC.
COMPUTATION OF REVENUE DEFICIENCY
For the Twelve Months Ended December 31, 2012

Schedule A

	TEST YEAR	PRO FORMA ADJUSTMENTS	PRO FORMA TEST YEAR
Consolidated Rate Base (Sch 3)	\$ 3,195,402	\$ (2,380,241)	\$ 815,161
RATE of Return (1)	6.85%		6.85%
Income Required	\$ 218,891		\$ 55,840
Adjusted Net Operating Income (Sch 1)	\$ 92,083	\$ (74,838)	\$ 17,245
Deficiency	\$ 126,808		\$ 38,595
Tax Factor	60.39%		60.39%
Revenue Deficiency	\$ 209,982		\$ 63,909
Water Revenues	\$ 683,969	\$ (146,559)	\$ 537,410
Add: City Bond Fixed Revenue Requirement	\$ -		\$ 146,559
Water Revenues with CBFRR	\$ 683,969		\$ 683,969
Proposed Revenue Inc	30.70%		9.34%
New Revenue Levels			\$ 747,878

PITTSFIELD AQUEDUCT COMPANY, INC.
OPERATING INCOME STATEMENT
For the Twelve Months Ended December 31, 2012

Schedule 1

	Account Number	TWELVE MONTHS 12/31/12	PRO FORMA ADJUSTMENTS	PRO FORMA 12 MONTHS 12/31/12	TWELVE MONTHS 12/31/11	TWELVE MONTHS 12/31/10
Water Sales	461 & 462	\$ 683,969	\$ (146,559) (8)	\$ 537,410	\$ 732,155	\$ 593,986
Other Operating Revenue	471	7,151		7,151	6,601	5,622
Total Revenues		691,120	(146,559)	544,561	738,756	599,608
Production Expenses	601 to 652	104,680	(384) (1)	104,295	112,031	101,537
Transmission & Distribution Expense	660 to 678	69,657	2,811 (1)	72,467	95,340	61,964
Customer Acct & Collection Exp	902 to 904	21,095	(1,000) (9)	20,095	27,046	24,891
Administrative & General Expense	920 to 950	39,316	23,475 (2)	62,791	66,146	68,040
Inter Div Management Fee	930	133,222	5,248 (3)	138,470	171,770	169,581
Total Operating Expense		367,969	30,149	398,118	472,332	426,013
Depreciation Exp/Acq Adj (Credit)	403	100,431	(24,537) (4)	75,894	97,215	96,956
Amortization Expense: CIAC	405	(22,893)		(22,893)	(22,893)	(22,893)
Amortization Expense	407	24,967	(19,290) (5)	5,677	7,274	7,273
Property Taxes	408.1	97,369	2,513 (6)	99,882	83,067	60,787
Income Tax	409 to 410	31,196	(60,557) (7)	(29,361)	18,302	(9,800)
Total Operating Deductions		231,069	(101,871)	129,198	182,964	132,324
Net Operating Income		\$ 92,083	\$ (74,838)	\$ 17,245	\$ 83,460	\$ 41,270

Notes:

- (1) adjust for union salary increases and power costs per Schedule 1, Attachment B, pages 1 and 2
- (2) adjust for insurance expense, non-recurring expense and regulatory commissions expense per Schedule 1, Attachment C, page 1
- (3) adjust for management fee allocations per Schedule 1, Attachment C, page 2
- (4) adjust depreciation for additions/deletions to plant assets and the elimination of equity related assets per Schedule 1, Attachment E
- (5) adjust amortization for deletions and allocations to deferred charges and elimination of MARA amortization per Schedule 1, Attachment F
- (6) adjust property taxes for annualization of taxes and plant additions per Schedule 1, Attachment D
- (7) reflect income tax effect on proforma adjustments calculated per Schedule 1, Attachment G
- (8) adjust revenue to eliminate City Bond Fixed Revenue Requirement (CBFRR) per Schedule 1, Attachment A
- (9) adjust for customer account and collection costs per Schedule 1, Attachment B, page 3

Pittsfield Aqueduct Company, Inc
Pro Forma Adjustment Income or Expense
Total Revenues
For the Twelve Months Ended December 31, 2012

Schedule 1
Attachment A

Water Sales:

A. Per Order 25,292 in DW 11-026, the following pro forma adjustment eliminates the annualized water sales associated with the City Bond Fixed Revenue Requirement (CBFRR). In 2012, only 11 months of the CBFRR is reflected as the acquisition occurred on 1/25/2012.

CBFRR recorded in 2012 (11 months)

\$ (134,346)

Additional Month CBFRR

\$ (12,213)

Annualized CBFRR

\$ (146,559)

Therefore:

\$ (146,559)

TOTAL WATER SALES PRO FORMA:

\$ (146,559)

Pittsfield Aqueduct Company, Inc
Pro Forma Adjustment Income or Expense
Production Account
For the Twelve Months Ended December 31, 2012

Schedule 1
Attachment B
Page 1

I Production Expense

C. During 2012, the Company negotiated and was able to reduce the electricity supply charge rate (per kilowatt hour) effective November 1, 2012. The calculation of the pro forma adjustment is as follows:

2012 Period	KWH	Old Rate	New Rate	Rate Decrease	Pro Forma
Jan to Oct	24,360	\$ 0.08130	\$ 0.06552	\$ (0.01578)	\$ (384)
Therefore:					\$ (384)

Therefore:

\$ -

TOTAL PRODUCTION EXPENSE PRO FORMA:

\$ (384)

Pittsfield Aqueduct Company, Inc
Pro Forma Adjustment Income or Expense
Distribution Account
For the Twelve Months Ended December 31, 2012

Schedule 1
Attachment B
Page 2

I Distribution Expense

A. In 2010, the Company signed a three year contract with the United Steelworkers Union which called for a 3.25% increase in union wages effective 02/16/12. Subsequently, in 2013 the Company signed a new three year contract that called for a 2.5% increase in union wages effective 02/16/13. To calculate the pro forma adjustments for production, distribution and customer collection union payroll, the payroll data was extracted from the work order detail report for the year 2012. (See Schedule 1B) Therefore:

01/01/12 to 02/16/12	\$ 232
Annualize impact of wage increase granted on 02/17/13	1,486
	1,669
Benefits @ 42%	1,142
	<u>\$ 2,811</u>

\$ 2,811

TOTAL DISTRIBUTION EXPENSE PRO FORMA:

\$ 2,811

Pittsfield Aqueduct Company, Inc
Pro Forma Adjustment Income or Expense
Customer Account and Collection Expense
For the Twelve Months Ended December 31, 2012

Schedule 1
Attachment B
Page 3

IV Customer Account and Collection

A. In 2013, the Company successfully negotiated a reduction in the customer bills and notice forms, and processing costs performed by a third party. The following pro forma adjustment reflects the impact on costs as follows:

Activity	Quantity	New Rate	Old Rate	Rate Change	Pro Forma
Bill Forms	7,541	\$ 0.08230	\$ 0.10978	\$ 0.02748	\$ 207
Notice Forms	966	\$ 0.10534	\$ 0.15073	\$ 0.04539	\$ 44
Total Forms Savings					\$ 251
Bill Processing	7,541	\$ 0.072	\$ 0.170	\$ 0.098	\$ 739
Notice Processing	966	\$ 0.072	\$ 0.170	\$ 0.098	\$ 95
Total Bill Processing Savings					\$ 834
Bill Postage	7,541	\$ 0.46	\$ 0.45	\$ 0.010	\$ (75)
Notice Postage	966	\$ 0.46	\$ 0.45	\$ 0.010	\$ (10)
					\$ (85)

Total Savings \$ 1,000

Therefore:

\$ (1,000)

Total Customer Account and Collection Pro Forma:

\$ (1,000)

Pittsfield Aqueduct Company, Inc
Pro Forma Adjustment Income or Expense
Administrative and General Accounts
For the Twelve Months Ended December 31, 2012

Schedule 1
Attachment C
Page 1

I Outside Services

- A. In the test year, the Company included costs in outside services (923) that are non-recurring and should be eliminated as follows:

Valuation Services	\$ 7,950
	<u>\$ 7,950</u>

Therefore:

\$ (7,950)

II Insurance

- A. In 2013, the Company's insurance expense is increasing primarily attributable to specific general and excess liability costs assigned to 2 dams in Pittsfield. The pro forma adjustment to reflect the increased costs is as follows:

2013 Insurance Expense	\$ 47,431
(Per Schedule 1, Attachment C, Exhibit 1)	\$ 16,699
2012 Insurance Expense	<u>\$ 30,732</u>

Therefore:

\$ 30,732

III Regulatory Commission Expense

- A. In 2012, the Company recorded regulatory commission expense based on quarterly assessments. Based on the latest assessment, the Company expects to incur higher levels in 2013 as follows:

2012 Regulatory Expense	\$ 2,019
Latest Quarterly Assessment dated 4/9/13	<u>\$ 678</u>
Estimated Annualized 2013 Assessment	\$ 2,712
Additional Projected 2013 Expense	<u>\$ 693</u>

Therefore:

\$ 693

TOTAL ADMINISTRATIVE & GENERAL PRO FORMA:

\$ 23,475

Pittsfield Aqueduct Company, Inc.
Pro Forma Adjustment
Insurance Allocation
For the Twelve Months Ended December 31, 2012

Schedule 1
Attachment C
Page 1
Exhibit 1

2013 Insurance Premiums

		Per Analysis by Form of Insurance					
Type of Coverage	Premium Paid	PWW	PEU/N Country	PAC	PWSC	TSC	Total
Worker's Compensation	\$ 218,264.00	\$ 145,777.50	\$ 35,218.62	\$ 3,201.61	\$ 34,038.67	\$ 27.60	\$ 218,264.00
Auto	\$ 59,061.00	\$ 57,038.73	\$ 1,501.78	\$ 148.34	\$ 353.72	\$ 18.43	\$ 59,061.00
General Liability (incl addl \$15K for failure to supply coverage)	\$ 204,571.00	\$ 140,330.26	\$ 24,259.84	\$ 21,613.94	\$ 17,679.46	\$ 687.50	\$ 204,571.00
Crime	\$ 2,329.00	\$ 1,792.40	\$ 398.49	\$ 39.36	\$ 93.86	\$ 4.89	\$ 2,329.00
Commercial Property	\$ 90,015.00	\$ 75,468.31	\$ 10,896.61	\$ 3,132.33	\$ 501.61	\$ 26.14	\$ 90,015.00
Excess Liability	\$ 182,034.00	\$ 124,875.33	\$ 21,662.05	\$ 19,295.60	\$ 15,654.92	\$ 546.10	\$ 182,034.00
Totals	\$ 756,274.00	\$ 545,282.53	\$ 93,927.39	\$ 47,431.18	\$ 68,322.24	\$ 1,310.66	\$ 756,274.00
Add: Estimated Salisbury Bond Premium (mid year)	\$ 2,276.00				\$ 2,276.00		\$ 2,276.00
Grand Totals	\$ 758,550.00	\$ 545,282.53	\$ 93,927.39	\$ 47,431.18	\$ 70,598.24	\$ 1,310.66	\$ 758,550.00

% of Total Premium by Company, Per Analysis by Form of Insurance

Type of Coverage	Premium Paid	PWW	PEU/N Country	PAC	PWSC	TSC	Total
Worker's Compensation	\$ 218,264.00	68.79%	16.14%	1.47%	15.60%	0.01%	100.01%
Auto	\$ 59,061.00	96.53%	2.54%	0.25%	0.60%	0.03%	100.00%
General Liability	\$ 204,571.00	68.60%	11.86%	10.57%	8.64%	0.34%	100.01%
Crime	\$ 2,329.00	76.96%	17.11%	1.69%	4.03%	0.21%	100.00%
Commercial Property	\$ 90,015.00	83.84%	12.09%	3.48%	0.56%	0.03%	100.00%
Excess Liability	\$ 182,034.00	68.60%	11.90%	10.60%	8.60%	0.30%	100.00%
Totals	\$ 756,274.00	72.10%	12.42%	5.27%	9.03%	0.17%	100.00%

Note 1 - The consolidated Pennichuck corporate group conducts an annual process to seek adequate insurance coverages, at the most competitive rates available. To that end, we ask our broker to conduct a national search of all insurers underwriting the coverages we require, and offering insurance to regulated utility companies within the State of New Hampshire (to the extent that might be a limitation that needs to be considered), and/or any insurers offering coverage of a type needed, to companies within NH. The previous year (going from 2011 to 2012) was a challenging year in this regard, as our incumbent insurance company had made a decision to stop underwriting certain policies in our industry and/or of our size and/or due to certain claims experience we had incurred during the past few years. When seeking to find replacement companies to underwrite our policies, we found not as many suitors as we would have liked, and the pricing structure was not as favorable as we would have desired. However, this environment reversed itself in many regards when doing our renewals for the 2013 policy year. Not only did we have a number of companies that desired to underwrite our policies, but they aggressively pursued doing so, and offering certain economic advantages to our 2012 incumbent insurers. As a result, all of our policies were moved to Traveler's Indemnity Company for the 2013 policy year, including certain overall premium decreases, and giving us access to a national insurer that insures a many regulated utility companies across the country.

Note 2 - In 2012, our insurance for General Liability ("G/L") and Excess Liability, under our previous insurer, did not specifically identify a premium for coverage on our dams (4 at PWW and 2 at PAC) as an element of the overall premium calculations; the entire premiums for these policies under that insurer were allocated using elements of the management fee methodology. However, with the renewal with Travelers in 2013, they have once again assigned a premium value per dam for those coverages (this is the same manner and structure of premiums for the dams that existed in 2007 thru 2010). The net result of this is that a fairly significant fixed dollar premium amount is allocated to PAC for their 2 dams, which is not part of the overall G/L and Excess Liability premiums (which are allocated pursuant to aspects of the management fee methodology).

Pittsfield Aqueduct Company, Inc.
Pro Forma Adjustment Income or Expense
Management Fee Account
For the Twelve Months Ended December 31, 2012

Schedule 1
Attachment C
Page 2

I Management Fee Allocated to Affiliates (Rule 1604.01, Section 28)

A. In the test year, PWW will adjust compensation for admin & general salary & wage increases. A portion of the increases will flow through the management fee (1604.01 Section 28) and be allocated to PAC, including benefits, as follows:

O&M Payroll Pro Forma	\$	119,049
Benefits Pro Forma	\$	55,090
Total Pro Forma	\$	174,145
% Allocated to PAC	1.60%	\$ 2,786

Therefore: \$ 2,786

B. During the test year, PCP had 11 monthly board meetings after the acquisition by the City of Nashua. In 2013 and going forward, the number of monthly meetings will be 12. Additionally, in 2013, an additional Director will be added to represent the Merrimack Valley District. The incremental costs will be as follows:

Annualized Expenses for 10 directors	\$120,000
2012 Expenses for 9 directors	\$99,000
Increase in Directors' Fees	\$ 21,000
% Allocated to PAC	1.70% \$ 357

Therefore: \$ 357

C. Per PWW 06-073, the depreciation of leasehold improvements for rate making purposes should be over 10 years. Per GAAP, the Company is depreciating over the life of the lease, 5 years.

The pro forma adjustment to reflect the lower depreciation is as follows:

2012 Depreciation Expense	\$	
Depreciation - 10 yrs	\$	47,721
Depreciation Adjustment	\$	47,721
% Allocated to PAC	1.60%	\$ 764

Therefore: \$ 764

D. Under the current lease at Manchester Street, lease payments decreased on August 1, 2012. The following pro forma adjustment annualizes the current lease payments:

Annualized Rent at current rate	\$	280,612
2012 Lease Expense	\$	282,279
Decrease in Lease Expense	\$	(13,467)
% Allocated to PAC	1.60%	\$ (215)

Therefore: \$ (215)

E. Eliminate PCP public company costs recorded in 2012. As a result of the Nashua acquisition (DW 11-026), Penntchuck Corporation is a privately held company and therefore, public company costs incurred in the test year are eliminated as follows:

Total Costs	\$	(145,843)
% Allocated to PAC	1.70%	\$ (2,481)

Therefore: \$ (2,481)

F. In 2013, PWW is expecting an increase in pension expenses based on an actuarial valuation. The pro forma adjustment to reflect the increased costs is as follows:

	Pension	Health Retirement	Pro Forma
2013 Estimated Pension Expense	\$ 1,559,184	\$ 224,280	
2012 Actual Pension Expense	\$ 1,638,080	\$ 178,592	
Increased Pension Expense	\$ 121,104	\$ 45,688	
% Allocated to PAC	1.60%	\$ 2,738	\$ 3,453

Therefore: \$ 3,453

G. In 2013, PWW will experience increased computer maintenance costs in the area of new software support annual fees. The pro forma adjustment to reflect the increased costs is as follows:

Mobility Module for Click Software	\$	13,302
Additional Virtual Server Software	\$	4,813
Wireless Hardware Maintenance	\$	1,414
GIS Maintenance	\$	27,000
Incremental Annual Costs	\$	46,529
% Allocated to PAC	1.60%	\$ 744

Therefore: \$ 744

H. In the test year, the Company included costs in outside services (323) that are non-recurring and should be eliminated as follows:

US Treasury fees related to VEGA ruling	\$	10,000
% Allocated to PWW	1.60%	\$ 160

Therefore: \$ (160)

TOTAL MANAGEMENT FEE PRO FORMA:

\$ 5,243

Pittsfield Aqueduct Company, Inc
Pro Forma Adjustment Income or Expense
Property and Other Taxes Account
For the Twelve Months Ended December 31, 2012

Schedule 1
Attachment D

I PROPERTY TAXES (Sch 1A)

A. To reflect a pro forma property tax adjustment for the net change in property taxes for the town and the State of New Hampshire. Schedule 1A, reflects the tax rate, taxes paid in the test year and the pro forma adjustment for increases in property taxes based on the tax year for the town.

Therefore:

\$ 377

B. In the test year, the Company's taxable utility property increases as part of plant additions. Schedule 1A, Attachment A, reflects those plant items. The property tax for these items is not included in the test year and is summarized on the schedule below.

City/Town	Taxable Property	Tax Rate per \$1,000	Total Prop Tax
Pittsfield	61,430	\$ 28.18	\$ 1,731
State NH	61,430	\$ 6.60	\$ 405
Total			\$ 2,136
Therefore			

\$ 2,136

TOTAL PROPERTY AND OTHER TAXES PRO FORMA:

\$ 2,513

Pittsfield Aqueduct Company, Inc.
Pro Forma Adjustment Income or Expense
Depreciation Account
For the Twelve Months Ended December 31, 2012

Schedule 1
Attachment E

I DEPRECIATION

- A.** In 2012, the Company added depreciable assets and only 1/2 year depreciation expense was reflected in the test year. An additional 1/2 year depreciation expense is added per the following pro forma adjustment in order to reflect a full year depreciation expense in the test year.

Therefore:

\$ 3,127

- B.** In the test year, the Company disposed of depreciable assets. The total depreciation expense reflected in the test year for these assets was as follows: (Schedule 3, Attachment A, Exhibit 3)

Therefore:

\$ (338)

- C.** In Order 25,292 (DW11-026) dated November 23, 2011, the NHPUC approved a settlement agreement in which the settling parties agreed to a proforma adjustment for depreciation expense related to certain amount of equity related assets. The Company is reflecting the proforma adjustment as follows:

Equity related assets as of 1/25/12	1,063,241
Composite Depreciation Rate	2.57%

27,325

Therefore:

\$ (27,325)

TOTAL DEPRECIATION EXPENSE PRO FORMA:

\$ (24,537)

Pittsfield Aqueduct Company, Inc
Pro Forma Adjustment Income or Expense
Amortization of Deferred Charges Account
For the Twelve Months Ended December 31, 2012

Schedule 1
Attachment F

I AMORTIZATION OF DEFERRED CHARGES

- A.** In the test year, the Company began amortizing deferred charges.

The following is to reflect the full year impact

(See Schedule 2, Attachment D)

Therefore:

\$ (728)

- B.** In the test year, the Company completed amortizing certain deferred assets.

An adjustment is made to remove the related amortization expense from the test year.

(See Schedule 2, Attachment D)

Therefore:

\$ (1,074)

- C.** Per Order 25,292 in DW 11-026, the following pro forma adjustment eliminates the amortization of the Municipal Acquisition Regulatory Asset (MARA). Additionally, the MARA amortization was not tax affected and is considered a permanent difference item between book and taxable income. Therefore, on Schedule 1, Attachment G, the elimination of the MARA amortization has no tax impact.

Therefore:

\$ (17,488)

TOTAL AMORTIZATION EXPENSE PRO FORMA:

\$ (19,290)

Pittsfield Aqueduct Company, Inc
Pro Forma Adjustment Income or Expense
Income Taxes Account
For the Twelve Months Ended December 31, 2012

Schedule 1
Attachment G

I INCOME TAXES

A. To reflect the pro forma adjustment to record the income tax effect of the pro forma adjustments for the test year.

Therefore:

(Sch1, Attach A)	Water Sales	\$ (146,559)
(Sch1, Attach A)	Other Operating Revenues	
	Total Revenues	<u>(146,559)</u>

Less:	Expenses	
(Sch1, Attach B)	Production Expense	(384)
(Sch1, Attach B)	Distribution Expense	2,811
(Sch1, Attach C)	Customer Accounting	(1,000)
(Sch1, Attach C)	Administrative & General	23,475
(Sch1, Attach C)	Management Fee	5,248
(Sch1, Attach D)	Total Prop & Other Taxes	2,513
(Sch1, Attach E)	Depreciation	(24,537)
(Sch1, Attach F)	Amortization (1)	(1,802)
	Total	<u>\$ (6,324)</u>

Pro Forma NHBP Tax @ 3.5%.

Therefore:

\$	(152,883)	8.5%	
			<u>\$ (12,986)</u>

Sub Total \$ (139,888)

Pro Forma FIT Tax 34%

Therefore:

\$	(139,888)	34%	\$ (47,562)
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Sub Total \$ (47,562)

TOTAL INCOME TAXES PRO FORMA:

\$ (60,557)

Note:

(1) Per Order 25,292 in DW 11-026, the Schedule 1, Attachment F, Adjustment I C, eliminates the amortization of the Municipal Acquisition Regulatory Asset (MARA). The MARA amortization was not tax affected/subject to tax and is considered a permanent difference item between book and taxable income. Therefore, the Amortization Pro Form Amount reflected does not include the elimination of the MARA amortization as it has no tax impact:

Total Amortization Expense Pro Forma		\$ (19,290)
(Schedule 1, Attachment F)		
Less: MARA Amortization (Adjustment I C)		\$ (17,488)
Net Amortization Expense Pro Forma		<u>\$ (1,802)</u>

Pittsfield Aqueduct Company, Inc.
Property Taxes
For the Twelve Months Ended December 31, 2012

Schedule 1A

TOWN	TAX YEAR	TAX RATE 2012	TOTAL BILL FOR TAX YEAR 2012	TOTAL EXPENSE FOR 2012	PRO FORMA PROPERTY TAX	PROPERTY TAX ADJUSTMENTS	PRO FORMA PROPERTY TAX ADJUSTMENT
PITTSFIELD	04/01/12 - 03/31/13	\$28.26 & \$28.18	\$ 83,249	\$ 82,872	\$ 377	\$ -	\$ 377
STATE OF NH	04/01/12 - 03/31/13		17,270	17,270	\$ -	\$ -	\$ -
Pittsfield Abatement			17,270	17,270	\$ -	\$ -	\$ -
TOTAL EXPENSE			\$ 100,519	\$ 100,142	\$ 377	\$ -	\$ 377

Asset ID	Acquisition Date	Placed In Service	Book Cost	Tax Rate	Local Property Tax
Asset Type: Collecting & Impounding Reservoirs					
Asset GL Acct #: 6305-000-001					
60000-001109	Berry Pond Dam Evaluation - Engineering	01/01/2012	292.31	28.18	8.24
			<u>292.31</u>		<u>8.24</u>
Asset Type: Electric Pumping Equipment: Pumps					
Asset GL Acct #: 6311-210-001					
60000-001127	Pittsfield Sump Pump & Pit - misc parts	06/01/2012	41.00	28.18	1.16
60000-001128	Pittsfield Sump Pump & Pit - MCI033V Sump Pump and Sump Basin	06/01/2012	253.30	28.18	7.14
60000-001130	Pittsfield Sump Pump & Pit - labor and toh to install pump	06/01/2012	1,557.40	28.18	43.89
60000-001167	Backwash Pump Replacement - PAC	12/01/2012	628.60	28.18	17.71
			<u>2,480.20</u>		<u>69.89</u>
Asset Type: General & Miscellaneous Structures					
Asset GL Acct #: 6304-700-001					
60000-001129	Pittsfield Sump Pump & Pit - 1-24" diameter hole x 15" deep	06/01/2012	1,080.00	28.18	30.43
			<u>1,080.00</u>		<u>30.43</u>
Asset Type: Power Generation Equipment					
Asset GL Acct #: 6310-000-001					
60000-001104	Pittsfield WTP Generator - misc. parts	01/01/2012	382.45	28.18	10.21
60000-001105	Pittsfield WTP Generator - engineering	01/01/2012	146.16	28.18	4.12
60000-001106	Pittsfield WTP Generator - slab	01/01/2012	873.20	28.18	24.61
60000-001107	Pittsfield WTP Generator - supply one kw propane generator with outdoor enclosure	01/01/2012	32,336.25	28.18	911.24
60000-001108	Pittsfield WTP Generator - Interco labor, truck & inventory	01/01/2012	4,317.79	28.18	121.68
60000-001110	Pittsfield WTP Generator - misc pipe	01/01/2012	51.98	28.18	1.46
60000-001111	Pittsfield WTP Generator - propane tank installation	01/01/2012	3,738.12	28.18	105.34
60000-001112	Pittsfield WTP Generator - electrical prep	01/01/2012	10,778.75	28.18	303.75
60000-001113	Pittsfield WTP Generator - interco labor, truck & toh	01/01/2012	2,702.99	28.18	76.17
60000-001114	Pittsfield WTP Generator - misc. parts	01/01/2012	91.89	28.18	2.59
60000-001181	Pittsfield WTP Generator	12/01/2012	7.50	28.18	0.21
			<u>55,407.06</u>		<u>1,561.37</u>
Asset Type: Water Treatment Equipment					
Asset GL Acct #: 6320-200-001					
60000-001120	Pittsfield Backwash Pump #1 Repair - 5hp pump	02/01/2012	2,170.00	28.18	61.15
			<u>2,170.00</u>		<u>61.15</u>
Grand Total			<u>61,429.57</u>		<u>1,731.09</u>

Pittsfield Aqueduct Company
Taxable Assets for Assets Retired
For the Twelve Months Ended December 31, 2012

Schedule 1A
Attachment B

Asset ID	Description	Placed in Service	Disposal Date	Cost	Tax Rate	Property Tax
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NONE

PITTSFIELD AQUEDUCT COMPANY, INC.
 PAYROLL SUMMARY
 Pro Forma Adjustments
 For the Twelve Months Ended December 31, 2012

Schedule 1B

	Twelve Months Ending 12/31/12	Normalize Union Pro Forma Jan 1, 2012 Feb 15, 2012	Proforma Union Pro Forma Feb 16, 2013 - Dec 31, 2013	Proforma Wages Allocated to Affiliates	Total Proforma for Payroll	Total Proforma Twelve Months 12/31/12
		(1)				
Production, Distribution & Cust Svc	\$ 57,220	\$ 232	\$ 1,436	\$	1,669	\$ 58,889
Construction	\$ 204	\$ 1	\$ 5		6	\$ 210
Other Accounts:	\$ -	\$ -	\$ -		-	\$ -
Total	57,424	233	1,441		1,675	59,098
Wage Increase		325%	25%			

Notes:

(1) The Company is reflecting the salary and personnel changes for 12 months to reflect the Company's full costs on a going forward basis.

PITTSFIELD AQUEDUCT COMPANY, INC.
BALANCE SHEET
ASSETS AND DEFERRED CHARGES
For the Twelve Months Ended December 31, 2012

Schedule 2

	Account Number	12/31/2012	13 MONTH TEST YR AVERAGE	12/31/2011	12/31/2010
<u>PLANT ASSETS</u>					
Plant in Service	301 to 348	4,346,778	4,186,484	4,144,365	4,058,139
Work in process	105	41,506	19,522	34,347	18,400
Utility Plant		4,388,284	4,206,006	4,178,712	4,076,539
Accumulated depreciation	108	1,155,170	1,127,274	1,089,279	996,514
Net Plant		3,233,114	3,078,732	3,089,433	3,080,024
Net Acquisition Adjustment	114 & 115	-	-	-	-
Total Net Utility Plant		3,233,114	3,078,732	3,089,433	3,080,024
<u>CURRENT ASSETS</u>					
Cash	131	900	362	200	200
Accounts receivable-billed, net	141 & 143	36,368	32,905	30,773	31,336
Accounts receivable-unbilled, net	173	67,790	91,948	126,033	82,753
Accounts receivable-other	142	-	-	-	-
Materials & Supply	151	5,901	2,218	1,911	1,911
Prepaid expenses	162	9,168	10,762	15,324	29,556
Prepaid property taxes	163 & 236	22,021	2,253	19,473	12,774
Prepaid taxes	162.3	-	-	-	-
		142,147	140,447	193,713	158,530
<u>OTHER ASSETS</u>					
Debt issuance expenses	181	-	-	-	-
Other & Deferred Charges	186	1,458,586	1,370,866	48,198	62,100
		1,458,586	1,370,866	48,198	62,100
TOTAL ASSETS		\$ 4,833,847	\$ 4,590,045	\$ 3,331,345	\$ 3,300,655

PITTSFIELD AQUEDUCT COMPANY, INC.
BALANCE SHEET
EQUITY AND LIABILITIES
For the Twelve Months Ended December 31, 2012

Schedule 2A

	Account Number	12/31/2012	13 MONTH TEST YR AVERAGE	12/31/2011	12/31/2010
STOCKHOLDERS' EQUITY					
Common stock	201	\$ 100	\$ 100	\$ 100	\$ 100
Paid in capital	211	2,506,739	2,332,188	237,129	237,129
Retained earnings	215 & 438	34,576	81,650	829,124	801,140
		<u>2,541,415</u>	<u>2,413,938</u>	<u>1,066,353</u>	<u>1,038,369</u>
LONG TERM DEBT					
Bonds, notes and mortgages	221	-	-	-	-
Intercompany advances	233	827,845	837,903	903,739	946,247
		<u>827,845</u>	<u>837,903</u>	<u>903,739</u>	<u>946,247</u>
CURRENT LIABILITIES					
Accounts payable	231	104,325	17,802	1,481	3,882
Acc'd property taxes	236	-	-	-	-
Accrued interest payable	237	-	-	-	-
Other accrued expenses	241	26,104	6,179	33,401	37,43
Customer deposits & other	235	(2,089)	(1,740)	(1,711)	(1,712)
		<u>127,340</u>	<u>22,241</u>	<u>32,171</u>	<u>39,653</u>
OTHER LIABILITIES AND DEFERRED CREDITS					
Deferred income taxes	282	523,781	493,091	493,702	452,392
CIAC, net	271 & 272	811,467	822,912	821,860	857,253
Customer advances	152	-	-	-	-
		<u>1,335,248</u>	<u>1,316,003</u>	<u>1,315,562</u>	<u>1,310,145</u>
TOTAL EQUITY AND LIABILITIES		<u>\$ 4,876,663</u>	<u>\$ 4,742,941</u>	<u>\$ 3,391,315</u>	<u>\$ 3,386,866</u>

Notes:

PITTSFIELD AQUEDUCT COMPANY, INC.
ACCUMULATED DEPRECIATION
For the Twelve Months Ended December 31, 2012

Schedule 2
Attachment A

<u>ACCOUNT CLASSIFICATION</u>	<u>Asset Account Number</u>	<u>12/31/2012</u>	<u>12/31/2011</u>
Organization Costs	301	\$ 37,775	\$ 33,998
Structures	304 to 310	390,074	359,092
Pumping and Distribution Equipment	311 to 320	12,996	10,874
Transmission and Distribution Mains	331	692,358	647,035
Services	333	58,001	54,374
Meters	334	48,035	45,496
Hydrants	335	27,831	25,379
Other Equipment	339 to 348	82,653	58,460
Accumulated Depreciation		\$ 1,329,724	\$ 1,234,709
Accumulated Depreciation - Loss		\$ 140,322	\$ 130,024
Accumulated Depreciation - Cost of Removal		34,232	15,406
Accumulated Depreciation: Loss		\$ 174,554	\$ 145,430
Total Accumulated Depreciation		\$ 1,155,170	\$ 1,089,279

PITTSFIELD AQUEDUCT COMPANY, INC.
MATERIAL AND SUPPLIES
For The Twelve Months Ended December 31, 2010 - 2012

Schedule 2
Attachment B

	12/31/2012	13 Month Average	12/31/2011	12/31/2010
INVENTORY: METERS -	3,990	307	-	-
INVENTORY: OTHER	1,911	1,911	1,911	1,911
	<u>5,901</u>	<u>2,218</u>	<u>1,911</u>	<u>1,911</u>

PITTSFIELD AQUEDUCT COMPANY, INC.
OTHER DEFERRED CHARGES - OTHER ASSETS
For the Twelve Months Ended December 31, 2010 - 2012

Schedule 2
Attachment C

ACCT #	DESCRIPTION	12/31/2012	12/31/2011	12/31/2010	EXPLANATION
6186-100-001	ACQUISITION PREMIUM - MARA	1,426,010	-	-	Note 3
6186-240-001	SARBANES-OXLEY	10	1,084	5,422	
6186-245-001	TILTON HILL ROAD MAIN BREAK	1,807	2,699	3,591	
6186-255-001	MAIN BREAK - OCTOBER 2003	366	853	1,340	Note 2
6186-260-001	SOUTH MAIN LEAK RESEARCH	1,626	2,255	2,884	
6186-285-001	BERRY POND BATHYMETRIC SURVEY	26,782	-	-	
6186-300-001	GRANT APPLICATION - 2008	-	-	-	
6186-350-001	LOUDON RD MAIN BREAK	640	1,067	1,494	
6186-360-001	FAIRVIEW ROAD MAIN BREAK	735	1,084	1,434	Note 1
6186-380-001	RATE CASE EXPENSE: 2007	-	1,585	18,389	
6186-385-001	2010 DEFERRED RATE CASE EXP	-	37,280	27,394	
6186-390-001	RATE CASE EXPENSE: 2012	337	-	-	
6186-450-001	CONCORD HILL ROAD SERVICE REPR	-	-	-	
6186-650-001	EMINENT DOMAIN	3,669	3,669	3,669	Note 1
6186-675-001	WEB SITE UPGRADE 2008	-	-	151	
6186-680-001	WEB-SITE UPGRADE 2011	273	290	-	
6186-998-001	EMINENT DOMAIN ALLOWANCE	(3,669)	(3,669)	(3,669)	Note 1
TOTAL DEFERRED CHARGES		1,458,586	48,198	62,100	

Notes:

- (1) The amounts represent eminent domain costs that were incurred in 2005 and 2006 related to a March 2005 letter received from the Town stating its desire to acquire the assets of the Company. At that time, the costs were fully reserved through the allowance account.
- (2) The survey was conducted to determine the volume of useable storage in Berry Pond which is an essential element in managing the water supply through either dry or very wet conditions.
- (3) Order 25,292 (DW 11-026) approved the establishment and amortization of the regulatory asset known as the MARA for the Company. MARA is treated as an Equity-Related Item that is removed for the traditional ratemaking process and is subject to recovery only through the CBFRR.

Schedule 2
Attachment B
Page 1

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Schedule C
Attachment D
Page 2

ASSET INFORMATION					ACQUISITION											
Asset ID	Description	Location	Category	Sub-Category	End Date	Reg. Number	Asset ID	Acquisition Date	Acquisition Cost	End Date	Net Book Value	Years	Months	Full Year	Pre-Forme	Adjusted
101	Computer	Office	IT	Hardware	2010-12-31	101	101	2010-12-31	101	2010-12-31	101	101	101	101	101	101
102	Computer	Office	IT	Hardware	2010-12-31	102	102	2010-12-31	102	2010-12-31	102	102	102	102	102	102
103	Computer	Office	IT	Hardware	2010-12-31	103	103	2010-12-31	103	2010-12-31	103	103	103	103	103	103
104	Computer	Office	IT	Hardware	2010-12-31	104	104	2010-12-31	104	2010-12-31	104	104	104	104	104	104
105	Computer	Office	IT	Hardware	2010-12-31	105	105	2010-12-31	105	2010-12-31	105	105	105	105	105	105
106	Computer	Office	IT	Hardware	2010-12-31	106	106	2010-12-31	106	2010-12-31	106	106	106	106	106	106
107	Computer	Office	IT	Hardware	2010-12-31	107	107	2010-12-31	107	2010-12-31	107	107	107	107	107	107
108	Computer	Office	IT	Hardware	2010-12-31	108	108	2010-12-31	108	2010-12-31	108	108	108	108	108	108
109	Computer	Office	IT	Hardware	2010-12-31	109	109	2010-12-31	109	2010-12-31	109	109	109	109	109	109
110	Computer	Office	IT	Hardware	2010-12-31	110	110	2010-12-31	110	2010-12-31	110	110	110	110	110	110
111	Computer	Office	IT	Hardware	2010-12-31	111	111	2010-12-31	111	2010-12-31	111	111	111	111	111	111
112	Computer	Office	IT	Hardware	2010-12-31	112	112	2010-12-31	112	2010-12-31	112	112	112	112	112	112
113	Computer	Office	IT	Hardware	2010-12-31	113	113	2010-12-31	113	2010-12-31	113	113	113	113	113	113
114	Computer	Office	IT	Hardware	2010-12-31	114	114	2010-12-31	114	2010-12-31	114	114	114	114	114	114
115	Computer	Office	IT	Hardware	2010-12-31	115	115	2010-12-31	115	2010-12-31	115	115	115	115	115	115
116	Computer	Office	IT	Hardware	2010-12-31	116	116	2010-12-31	116	2010-12-31	116	116	116	116	116	116
117	Computer	Office	IT	Hardware	2010-12-31	117	117	2010-12-31	117	2010-12-31	117	117	117	117	117	117
118	Computer	Office	IT	Hardware	2010-12-31	118	118	2010-12-31	118	2010-12-31	118	118	118	118	118	118
119	Computer	Office	IT	Hardware	2010-12-31	119	119	2010-12-31	119	2010-12-31	119	119	119	119	119	119
120	Computer	Office	IT	Hardware	2010-12-31	120	120	2010-12-31	120	2010-12-31	120	120	120	120	120	120
121	Computer	Office	IT	Hardware	2010-12-31	121	121	2010-12-31	121	2010-12-31	121	121	121	121	121	121
122	Computer	Office	IT	Hardware	2010-12-31	122	122	2010-12-31	122	2010-12-31	122	122	122	122	122	122
123	Computer	Office	IT	Hardware	2010-12-31	123	123	2010-12-31	123	2010-12-31	123	123	123	123	123	123
124	Computer	Office	IT	Hardware	2010-12-31	124	124	2010-12-31	124	2010-12-31	124	124	124	124	124	124
125	Computer	Office	IT	Hardware	2010-12-31	125	125	2010-12-31	125	2010-12-31	125	125	125	125	125	125
126	Computer	Office	IT	Hardware	2010-12-31	126	126	2010-12-31	126	2010-12-31	126	126	126	126	126	126
127	Computer	Office	IT	Hardware	2010-12-31	127	127	2010-12-31	127	2010-12-31	127	127	127	127	127	127
128	Computer	Office	IT	Hardware	2010-12-31	128	128	2010-12-31	128	2010-12-31	128	128	128	128	128	128
129	Computer	Office	IT	Hardware	2010-12-31	129	129	2010-12-31	129	2010-12-31	129	129	129	129	129	129
130	Computer	Office	IT	Hardware	2010-12-31	130	130	2010-12-31	130	2010-12-31	130	130	130	130	130	130
131	Computer	Office	IT	Hardware	2010-12-31	131	131	2010-12-31	131	2010-12-31	131	131	131	131	131	131
132	Computer	Office	IT	Hardware	2010-12-31	132	132	2010-12-31	132	2010-12-31	132	132	132	132	132	132
133	Computer	Office	IT	Hardware	2010-12-31	133	133	2010-12-31	133	2010-12-31	133	133	133	133	133	133
134	Computer	Office	IT	Hardware	2010-12-31	134	134	2010-12-31	134	2010-12-31	134	134	134	134	134	134
135	Computer	Office	IT	Hardware	2010-12-31	135	135	2010-12-31	135	2010-12-31	135	135	135	135	135	135
136	Computer	Office	IT	Hardware	2010-12-31	136	136	2010-12-31	136	2010-12-31	136	136	136	136	136	136
137	Computer	Office	IT	Hardware	2010-12-31	137	137	2010-12-31	137	2010-12-31	137	137	137	137	137	137
138	Computer	Office	IT	Hardware	2010-12-31	138	138	2010-12-31	138	2010-12-31	138	138	138	138	138	138
139	Computer	Office	IT	Hardware	2010-12-31	139	139	2010-12-31	139	2010-12-31	139	139	139	139	139	139
140	Computer	Office	IT	Hardware	2010-12-31	140	140	2010-12-31	140	2010-12-31	140	140	140	140	140	140
141	Computer	Office	IT	Hardware	2010-12-31	141	141	2010-12-31	141	2010-12-31	141	141	141	141	141	141
142	Computer	Office	IT	Hardware	2010-12-31	142	142	2010-12-31	142	2010-12-31	142	142	142	142	142	142
143	Computer	Office	IT	Hardware	2010-12-31	143	143	2010-12-31	143	2010-12-31	143	143	143	143	143	143
144	Computer	Office	IT	Hardware	2010-12-31	144	144	2010-12-31	144	2010-12-31	144	144	144	144	144	144
145	Computer	Office	IT	Hardware	2010-12-31	145	145	2010-12-31	145	2010-12-31	145	145	145	145	145	145
146	Computer	Office	IT	Hardware	2010-12-31	146	146	2010-12-31	146	2010-12-31	146	146	146	146	146	146
147	Computer	Office	IT	Hardware	2010-12-31	147	147	2010-12-31	147	2010-12-31	147	147	147	147	147	147
148	Computer	Office	IT	Hardware	2010-12-31	148	148	2010-12-31	148	2010-12-31	148	148	148	148	148	148
149	Computer	Office	IT	Hardware	2010-12-31	149	149	2010-12-31	149	2010-12-31	149	149	149	149	149	149
150	Computer	Office	IT	Hardware	2010-12-31	150	150	2010-12-31	150	2010-12-31	150	150	150	150	150	150
151	Computer	Office	IT	Hardware	2010-12-31	151	151	2010-12-31	151	2010-12-31	151	151	151	151	151	151
152	Computer	Office	IT	Hardware	2010-12-31	152	152	2010-12-31	152	2010-12-31	152	152	152	152	152	152
153	Computer	Office	IT	Hardware	2010-12-31	153	153	2010-12-31	153	2010-12-31	153	153	153	153	153	153
154	Computer	Office	IT	Hardware	2010-12-31	154	154	2010-12-31	154	2010-12-31	154	154	154	154	154	154
155	Computer	Office	IT	Hardware	2010-12-31	155	155	2010-12-31	155	2010-12-31	155	155	155	155	155	155
156	Computer	Office	IT	Hardware	2010-12-31	156	156	2010-12-31	156	2010-12-31	156	156	156	156	156	156
157	Computer	Office	IT	Hardware	2010-12-31	157	157	2010-12-31	157	2010-12-31	157	157	157	157	157	157
158	Computer	Office	IT	Hardware	2010-12-31	158	158	2010-12-31	158	2010-12-31	158	158	158	158	158	158
159	Computer	Office	IT	Hardware	2010-12-31	159	159	2010-12-31	159	2010-12-31	159	159	159	159	159	159
160	Computer	Office	IT	Hardware	2010-12-31	160	160	2010-12-31	160	2010-12-31	160	160	160	160	160	160
161	Computer	Office	IT	Hardware	2010-12-31	161	161	2010-12-31	161	2010-12-31	161	161	161	161	161	161
162	Computer	Office	IT	Hardware	2010-12-31	162	162	2010-12-31	162	2010-12-31	162	162	162	162	162	162
163	Computer	Office	IT	Hardware	2010-12-31	163	163	2010-12-31	163	2010-12-31	163	163	163	163	163	163
164	Computer	Office	IT	Hardware	2010-12-31	164	164	2010-12-31	164	2010-12-31	164	164	164	164	164	164
165	Computer	Office	IT	Hardware	2010-12-31	165	165	2010-12-31	165	2010-12-31	165	165	165	165	165	165
166	Computer	Office	IT	Hardware	2010-12-31	166	166	2010-12-31	166	2010-12-31	166	166	166	166	166	166
167	Computer	Office	IT	Hardware	2010-12-31	167	167	2010-12-31	167	2010-12-31	167	167	167	167	167	167
168	Computer	Office	IT	Hardware	2010-12-31	168	168	2010-12-31	168	2010-12-31	168	168	168	168	168	168
169	Computer	Office	IT	Hardware	2010-12-31	169	169	2010-12-31	169	2010-12-31	169	169	169	169	169	169
170	Computer	Office	IT	Hardware	2010-12-31	170	170	2010-12-31	170	2010-12-31	170	170	170	170	170	170
171	Computer	Office	IT	Hardware	2010-12-31	171	171	2010-12-31	171	2010-12-31	171	171	171	171	171	171
172	Computer	Office	IT	Hardware	2010-12-31	172	172	2010-12-31	172	2010-12-31	172	172	172	172	172	172
173	Computer	Office	IT	Hardware	2010-12-31	173	173	2010-12-31	173	2010-12-31	173	173	173	173	173	173
174	Computer	Office	IT	Hardware	2010-12-31	174	174	2010-12-31	174	2010-12-31	174	174	174	174	174	174
175	Computer	Office	IT	Hardware	2010-12-31	175	175	2010-12-31	175	2010-12-31	175	175	175	175	175	175
176	Computer	Office	IT	Hardware	2010-12-31	176	176	2010-12-31	176	2010-12-31	176	176	176	176	176	176
177	Computer	Office	IT	Hardware	2010-12-31	177	177	2010-12-31	177	2010-12-31	177	177	177	177	177	177
178	Computer	Office	IT	Hardware	2010-12-31	178	178	2010-12-31	178	2010-12-31	178	178	178	178	178	178
179	Computer	Office	IT	Hardware	2010-12-31	179	179	2010-12-31	179	2010-12-31	179	179	179	179	179	179
180	Computer	Office	IT	Hardware	2010-12-31	180	180	2010-12-31	180	2010-12-31	180	180	180	180	180	

PITTSFIELD AQUEDUCT COMPANY, INC.
CONTRIBUTIONS IN AID OF CONSTRUCTION
For The Twelve Months Ended December 31, 2008 - 2012

Schedule 2B

Account Number	Description	2012	2011	2010	2009	2008
6271-200-001	CONTRIBUTIONS IN AID OF CONST	\$ (750,287)	\$ (750,287)	\$ (750,287)	\$ (750,286)	\$ (750,286)
6271-201-001	CIAC-WATER FILTRATION GRANT	(398,350)	(398,350)	(398,350)	(398,350)	(398,350)
6272-101-001	RESERVE FOR AMORT OF CIAC:PAC	337,170	314,277	291,384	268,491	244,344
	Total CIAC	\$ (811,467)	\$ (834,360)	\$ (857,253)	\$ (880,145)	\$ (904,292)

PITTSFIELD AQUEDUCT COMPANY
COMPUTATION OF RATE BASE
For the Twelve Months Ended December 31, 2012

Schedule 3

Description	Test Year Average (Sch 3B)	Year End Rate Base	Pro Forma Adjustments Permanent Rates	Pro Forma Test Year
Plant in Service	\$ 4,206,006	\$ 4,388,284	\$ (1,056,320) (1)	\$ 3,149,686
Accum Deprec	1,281,461	1,329,724	3,127 (2)	1,284,588
Accum Deprec: Loss	137,332	140,322	"	137,332
Accum Deprec: COR	16,854	34,232	"	16,854
CIAC	1,148,636	1,148,636	"	1,148,636
Amort of CIAC	325,723	337,170	"	325,723
	<u>2,255,818</u>	<u>2,421,648</u>	<u>(1,059,447)</u>	<u>1,196,371</u>
ADD:				
Working Cap	46,576	31,334	3,717 (3)	50,293
Materials & Supplies	2,218	5,901	"	2,218
Prepayments	13,015	31,188	"	13,015
Other & Deferred Charges	1,370,866	1,458,586	(1,324,511) (4)	46,355
	<u>1,432,675</u>	<u>1,527,009</u>	<u>(1,320,794)</u>	<u>111,881</u>
DEDUCT:				
Customer Advances			"	"
Customer Deposits			"	"
Deferred Income Tax	493,091	525,781	"	493,091
	<u>493,091</u>	<u>525,781</u>	<u>"</u>	<u>493,091</u>
TOTAL Rate Base	<u><u>\$ 3,195,402</u></u>	<u><u>\$ 3,422,875</u></u>	<u><u>\$ (2,380,241)</u></u>	<u><u>\$ 815,161</u></u>

Notes:

- (1) adjust test year average to year end for non-revenue producing assets and elimination of equity related assets per Schedule 3, Attachment A
- (2) adjust for plant additions per Schedule 3, Attachment C
- (3) reflect impact of the expense proforma adjustments on working capital per Schedule 3, Attachment D
- (4) adjust for the elimination of MARA per Schedule 3, Attachment B

Pittsfield Aqueduct Company, Inc
Pro Forma Adjustment to Rate Base
Plant in Service
For the Twelve Months Ended December 31, 2012

Schedule 3
Attachment A

I PLANT IN SERVICE

A. Schedule 3, Attachment A, Exhibit 2, details additions to plant in service that were completed within the test year. All items are capital improvements that are necessitated by mandates, SDWA, regulation, replacement of aging infrastructure or upgrades to the system. All of these plant additions are considered non-revenue producing in nature. The pro forma adjustment reflects the difference between the total cost of the assets added and the portion reflected in the thirteen month average.

Therefore:

\$ 12,387

B Schedule 3, Attachment A, Exhibit 4, details retirements to plant in service that were completed within the test year. All of these plant retirements are considered non-revenue producing in nature. These non revenue producing capital retirements were calculated as part of the thirteen month average of plant in service for the test year. The pro forma adjustment reflects the difference between the total cost of the assets retired and the portion reflected in the thirteen month average.

Therefore:

\$ (5,466)

C. Per Order 25,292 in DW 11-026, eliminate the equity related assets as of 1/25/12. The amounts can be found in Schedule 3(b) page 6 of 6 of the Pennichuck Corporation's 90 day filing dated 4/13/12 and detailed as follows:

Paid in Capital	\$ 237,129
Retained Earnings	\$ 826,112
Total Equity 1/25/12	<u>\$ 1,063,241</u>

Therefore:

(1,063,241)

TOTAL PRO FORMA PLANT IN SERVICE

\$ (1,050,854)

Pittsfield Aqueduct Company, Inc
Pro Forma Adjustment to Rate Base
Deferred Debits
For the Twelve Months Ended December 31, 2012

Schedule 3
Attachment B

II DEFERRED DEBITS

- A. Per Order 25,292 in DW 11-026, the following pro forma adjustment eliminates the Municipal Acquisition Regulatory Asset (MARA) from rate base calculated on a 13 month average.
(See Schedule 3B)
Therefore:

\$ (1,324,511)

TOTAL PRO FORMA UNAMORTIZED DEFERRED ASSETS:

\$ (1,324,511)

Pittsfield Aqueduct Company, Inc
Pro Forma Adjustment to Rate Base
Accumulated Depreciation
For the Twelve Months Ended December 31, 2012

Schedule 3
Attachment C

I ACCUMULATED DEPRECIATION

A To reflect the additional 1/2 year depreciation expense
pro forma for capital assets added in the test year
(See Schedule 3, Attachment A, Exhibit 1)

Therefore:

\$ 3,127

TOTAL ACCUMULATED DEPRECIATION PRO FORMA:

\$ 3,127

Pittsfield Aqueduct Company, Inc
Pro Forma Adjustment to Rate Base
Working Capital
For the Twelve Months Ended December 31, 2012

Schedule 3
Attachment D

I WORKING CAPITAL

A. A pro forma adjustment for working capital is calculated at 45 days divided by 365 days or 12.33%. Total pro forma operation and maintenance expenses (Schedule 1) are for the twelve months of the test year.

Therefore:

Total O & M Expenses	Working Capital Rate	
\$ 30,149	12.33%	\$ 3,717

TOTAL PRO FORMA WORKING CAPITAL:

\$ 3,717

FAYSHIELD ROOFDUCT COMPANY
COMPUTATION OF WORKING CAPITAL (ORCA) ALLOWANCE
For The Thirteen Months Ended December 31, 2012

Schedule 3A

	2011													Average
	December	January	February	March	April	May	June	July	August	September	October	November	December	
Production Expenses	8,806	9,959	8,984	12,137	7,525	7,705	9,221	12,756	6,972	6,894	7,862	8,945	7,017	
Transmission & Distribution Expenses	5,424	4,533	5,340	5,477	5,985	4,392	3,419	3,948	6,981	8,668	5,795	4,884	3,803	
Engineering Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	
Customer Fees & Collection Day	4,579	692	792	1,504	1,760	2,992	13,053	(6,192)	1,923	(574)	1,047	1,779	2,275	
Administrative & General Expense	5,045	2,587	2,487	3,488	3,386	2,434	2,442	2,615	2,386	2,719	10,540	2,679	2,504	
Inter Div Management Fee	14,942	13,511	14,629	9,769	12,389	10,557	19,684	10,506	9,974	11,120	11,562	11,128	5,479	
Total Operating Expense	41,256	30,375	37,214	38,685	30,931	28,609	38,744	28,692	28,289	28,526	36,716	29,015	21,177	
Allocation Factor	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	
Working Capital	5,057	3,745	4,538	4,977	4,057	3,452	4,777	2,921	3,452	3,554	4,527	3,578	2,611	
Annualized	51,092	41,542	55,052	48,924	43,885	41,429	57,323	35,057	41,782	42,651	54,324	42,930	31,334	46,576

PITTSFIELD AQUEDUCT COMPANY
COMPUTATION OF THIRTEEN MONTH AVERAGE BALANCE
For The Thirteen Months Ended December 31, 2012

Schedule 3B

DESCRIPTION	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Average
Plant in Service	4,178,712	4,191,710	4,167,528	4,167,641	4,168,028	4,182,966	4,185,667	4,186,377	4,187,788	4,184,780	4,206,284	4,282,019	4,388,284	4,206,006
Accum Deprec	1,234,709	1,240,862	1,248,797	1,256,797	1,265,004	1,273,208	1,281,381	1,289,631	1,297,883	1,305,418	1,313,666	1,321,914	1,329,724	1,281,461
Accum Deprec Loss	130,024	137,000	137,000	137,552	137,552	137,552	137,699	137,699	137,699	138,406	138,406	138,406	140,322	137,332
Accum Deprec COR	15,406	15,406	15,406	15,406	15,406	15,406	15,406	15,406	15,406	15,406	15,406	15,406	15,406	15,406
CIAC	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636
Reserve of CIAC Amort	314,277	316,184	318,092	320,000	321,908	323,815	325,723	327,631	329,539	331,446	333,354	335,262	337,170	325,723
G&M Allowance	61,042	44,942	55,062	48,924	48,685	41,429	57,326	35,057	41,782	42,651	54,324	42,930	31,334	46,576
Materials & Supplies	1,911	1,911	1,911	1,911	1,911	1,911	1,911	1,911	1,911	1,911	1,911	1,911	5,901	2,218
Prepayments	34,797	26,216	17,372	8,044	5,841	(2,990)	28,581	19,101	9,777	4,113	(2,662)	(10,187)	31,188	13,015
Other & Def Charges	48,198	1,487,503	1,510,026	1,502,419	1,495,036	1,489,376	1,483,839	1,478,354	1,472,837	1,469,722	1,464,916	1,460,448	1,458,586	1,370,866
Cost Advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax	493,722	504,653	504,653	504,653	504,653	480,638	480,638	480,638	480,638	480,638	484,439	484,439	525,781	493,091
Regulatory Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unamortized ITC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rental Credits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<u>1,907,500</u>	<u>3,326,722</u>	<u>3,320,610</u>	<u>3,291,611</u>	<u>3,276,073</u>	<u>3,286,984</u>	<u>3,325,497</u>	<u>3,282,630</u>	<u>3,269,582</u>	<u>3,253,744</u>	<u>3,265,199</u>	<u>3,311,207</u>	<u>3,422,875</u>	<u>3,195,402</u>
MARA	-	-	-	-	-	-	1,435,549	1,433,959	1,432,369	1,430,780	1,429,190	1,427,600	1,426,010	770,420
MARA	-	1,443,498	1,443,498	1,440,318	1,438,729	1,437,139	-	-	-	-	-	-	-	554,091
MARA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total MARA	-	<u>1,443,498</u>	<u>1,443,498</u>	<u>1,440,318</u>	<u>1,438,729</u>	<u>1,437,139</u>	<u>1,435,549</u>	<u>1,433,959</u>	<u>1,432,369</u>	<u>1,430,780</u>	<u>1,429,190</u>	<u>1,427,600</u>	<u>1,426,010</u>	<u>1,324,511</u>

Pittsfield Aqueduct Company
Asset Acquisitions
For the Twelve Months Ended December 31, 2012

Schedule 3
Attachment A
Exhibit 1

Asset ID	Description	Placed in Service	Book Cost	Years	Months	Half Yr Dep
Asset Type: Collecting & Impounding Reservoirs						
Asset GL Acct #: 6305-000-001	Life Yr Mo: 55 yr 10 mo					
60000-001100	Berry Pond Dam Evaluation - Engineering	01/01/2012	202.31	55	10	2.62
Subtotal: 6305-000-001 (1)			202.31			2.62
Asset Type: Distribution Mains - Gates: 6" & Larger						
Asset GL Acct #: 6331-251-001	Life Yr Mo: 38 yr 4 mo					
60000-001104	Joy St Main Replacement - 8" DI gate valves	12/01/2012	2,313.00	38	4	31.83
Subtotal: 6331-251-001 (1)			2,313.00			31.83
Asset Type: Electric Pumping Equipment: Pumps						
Asset GL Acct #: 6311-210-001	Life Yr Mo: 22 yr 9 mo					
60000-001127	Pittsfield Sump Pump & Pit - misc parts	06/01/2012	41.00	22	9	0.90
60000-001128	Pittsfield Sump Pump & Pit - MC1033V Sump Pump and Sump Basin	08/01/2012	253.30	22	9	5.57
60000-001130	Pittsfield Sump Pump & Pit - labor and job to install pump	09/01/2012	1,557.40	22	9	34.23
60000-001167	Backwash Pump Replacement - PAC	12/01/2012	626.50	22	9	13.81
Subtotal: 6311-210-001 (4)			2,480.20			54.51
Asset Type: General & Miscellaneous Structures						
Asset GL Acct #: 6304-700-001	Life Yr Mo: 34 yr 10 mo					
60000-001129	Pittsfield Sump Pump & Pit - 1-24" diameter hole x 15" deep	09/01/2012	1,080.00	34	10	16.96
Subtotal: 6304-700-001 (1)			1,080.00			16.96
Asset Type: Hydrants						
Asset GL Acct #: 6335-000-001	Life Yr Mo: 44 yr 8 mo					
60000-001165	Joy St Main Replacement - Mueller 4 1/2" valve hydrant w/retainer	12/01/2012	3,087.00	44	8	34.56
Subtotal: 6335-000-001 (1)			3,087.00			34.56
Asset Type: Laboratory Equipment						
Asset GL Acct #: 6344-000-001	Life Yr Mo: 20 yr 0 mo					
60000-001131	Purchase New DR5000 Analyzer - Quartz Pour thru Cell 1CM SQR LZV510	06/01/2012	678.95	20	0	16.97
60000-001132	Purchase New DR5000 Analyzer - aa re db DR 5000 UV/VIS SPECTRO	09/01/2012	7,609.00	20	0	191.73
60000-001133	Purchase New DR5000 Analyzer - db FOUR-THRU CELL KIT (1") - DR5000	09/01/2012	1,107.00	20	0	27.68
60000-001134	Purchase New DR5000 Analyzer - pour thru cell tubing	09/01/2012	125.00	20	0	3.13
Subtotal: 6344-000-001 (4)			9,579.95			239.50
Asset Type: Meters						
Asset GL Acct #: 6334-000-001	Life Yr Mo: 20 yr 11 mo					
60000-001122	5/8" Meters, Pittsfield, 4 renewed	03/01/2012	80.58	20	11	1.93
60000-001130	5/8" Pac Install New Meter, Pittsfield	07/01/2012	123.49	20	11	2.95
60000-001137	5/8" New Meter Exchange, Pittsfield	07/01/2012	244.20	20	11	5.84
60000-001149	5/8" PAC Install New Meter, Pittsfield	08/01/2012	137.60	20	11	3.29
Subtotal: 6334-000-001 (4)			585.86			14.00
Asset Type: Miscellaneous Equipment						
Asset GL Acct #: 6340-000-001	Life Yr Mo: 10 yr 0 mo					
60000-001162	Defibrillator (A&S unit) - Pittsfield Office	12/01/2012	1,894.00	10	0	94.70
Subtotal: 6340-000-001 (1)			1,894.00			94.70
Asset Type: Power Generation Equipment						
Asset GL Acct #: 6310-000-001	Life Yr Mo: 22 yr 9 mo					
60000-001104	Pittsfield WTP Generator - misc parts	01/01/2012	382.45	22	9	8.24
60000-001105	Pittsfield WTP Generator - engineering	01/01/2012	146.10	22	9	3.32
60000-001106	Pittsfield WTP Generator - slab	01/01/2012	673.20	22	9	16.85
60000-001107	Pittsfield WTP Generator - supply one kw propane generator with outdoor enclosure	01/01/2012	32,338.25	22	9	734.91
60000-001108	Pittsfield WTP Generator - interco labor, truck & inventory	01/01/2012	4,317.79	22	9	99.13
60000-001110	Pittsfield WTP Generator - misc pipe	01/01/2012	51.69	22	9	1.18
60000-001111	Pittsfield WTP Generator - propane tank installation	01/01/2012	3,735.12	22	9	84.66
60000-001112	Pittsfield WTP Generator - electrical prep	01/01/2012	10,779.79	22	9	244.97
60000-001113	Pittsfield WTP Generator - interco labor, truck & job	01/01/2012	2,702.09	22	9	61.43
60000-001114	Pittsfield WTP Generator - misc parts	01/01/2012	81.93	22	9	2.00
60000-001161	Pittsfield WTP Generator	12/01/2012	7.50	22	9	0.17
Subtotal: 6310-000-001 (11)			55,407.69			1,269.23
Asset Type: Radios for Motoring Equipment						
Asset GL Acct #: 6334-100-001	Life Yr Mo: 20 yr 11 mo					
60000-001115	Neptuna Radio Replacement, Pittsfield, 2	01/01/2012	305.29	20	11	7.32
60000-001116	Neptuna Radio Replacement, Pittsfield, 2	02/01/2012	272.67	20	11	6.62
60000-001124	Neptuna Radio Replacement, Pittsfield	03/01/2012	89.03	20	11	1.91
60000-001126	Neptuna Radio Replacement, PAC	04/01/2012	103.27	20	11	2.50
60000-001135	Neptuna Radio Replacement, Pittsfield	07/01/2012	341.73	20	11	8.17
60000-001140	Neptuna Radio Replacement, Pittsfield	03/01/2012	103.26	20	11	2.61
60000-001152	Neptuna Radio Replacement, Pittsfield	10/01/2012	81.31	20	11	1.95
Subtotal: 6334-100-001 (7)			1,289.07			31.07
Asset Type: Renewed Services						
Asset GL Acct #: 6333-200-001	Life Yr Mo: 41 yr 0 mo					
60000-001169	Joy St Main Replacement - 1" CT service w/couplings, corps., service box & curb stop (5)	12/01/2012	5,420.29	41	0	88.10
Subtotal: 6333-200-001 (1)			5,420.29			88.10
Asset Type: Trans. & Dist. Mains - 8" & larger						
Asset GL Acct #: 6331-100-001	Life Yr Mo: 63 yr 9 mo					
60000-001160	Joy St Main Replacement - 8" DI CL Water Main	12/01/2012	62,408.81	63	9	490.11
60000-001163	Joy St Main Replacement - engineering	12/01/2012	98,202.18	63	9	755.51
Subtotal: 6331-100-001 (2)			160,610.99			1,245.62
Asset Type: Water Treatment Equipment						
Asset GL Acct #: 6320-200-001	Life Yr Mo: 30 yr 3 mo					
60000-001120	Pittsfield Backwash Pump #1 Repair - Sfp pump	02/01/2012	2,170.00	30	3	35.87
Subtotal: 6320-200-001 (1)			2,170.00			35.87
Grand Total						
			244,218.20			3,123.59

Pittsfield Aqueduct Company
Non Revenue Producing Capital Additions
For the Twelve Months Ended December 31, 2012

Schedule 3
Attachment A
Exhibit 2

Asset ID	Description	Placed In Service	13	Book Cost	Test Yr Period	Test Yr Amount	Annualized Differential Pro Forma
Asset Type: Collecting & Impounding Reservoirs							
Asset GL Acct #: 6305-000-001							
60000-001109	Berry Pond Dam Evaluation - Engineering	01/01/2012	1	292.31	12/13	269.82	22.49
Asset Type: Electric Pumping Equipment: Pumps							
Asset GL Acct #: 6311-210-001							
60000-001127	Pittsfield Sump Pump & Pit - misc parts	08/01/2012	6	41.00	7/13	22.08	18.92
60000-001128	Pittsfield Sump Pump & Pit - MC1033V Sump Pump and Sump Basin	09/01/2012	6	253.30	7/13	136.39	116.91
60000-001130	Pittsfield Sump Pump & Pit - labor and job to install pump	09/01/2012	6	1,567.40	7/13	838.60	718.80
60000-001167	Backwash Pump Replacement - PAC	12/01/2012	12	628.60	1/13	48.35	580.15
Asset Type: General & Miscellaneous Structures							
Asset GL Acct #: 6304-700-001							
60000-001129	Pittsfield Sump Pump & Pit - 1-24" diameter hole x 15' deep	06/01/2012	6	1,080.00	7/13	581.54	498.46
Asset Type: Laboratory Equipment							
Asset GL Acct #: 6344-000-001							
60000-001131	Purchase New DR5000 Analyzer - Quartz Pour thru Cell 1CM SQR LZV510	06/01/2012	6	678.95	7/13	365.69	313.26
60000-001132	Purchase New DR5000 Analyzer - as tr db DR 5000 UV/VIS SPECTRO	06/01/2012	6	7,668.00	7/13	4,129.46	3,538.54
60000-001133	Purchase New DR5000 Analyzer - db POUR-THRU CELL KIT (1") - DR5000	06/01/2012	6	1,107.00	7/13	596.08	510.92
60000-001134	Purchase New DR5000 Analyzer - pour thru cell tubing	06/01/2012	6	125.00	7/13	67.31	57.69
Asset Type: Miscellaneous Equipment							
Asset GL Acct #: 6348-000-001							
60000-001162	Defibrillator (AES unit) - Pittsfield Office	12/01/2012	12	1,894.00	1/13	145.69	1,748.31
Asset Type: Power Generation Equipment							
Asset GL Acct #: 6310-000-001							
60000-001104	Pittsfield WTP Generator - misc. parts	01/01/2012	1	362.45	12/13	334.57	27.88
60000-001105	Pittsfield WTP Generator - engineering	01/01/2012	1	146.16	12/13	134.92	11.24
60000-001106	Pittsfield WTP Generator - slab	01/01/2012	1	873.20	12/13	606.03	67.17
60000-001107	Pittsfield WTP Generator - supply one kv propane generator with outdoor enclosure	01/01/2012	1	32,338.25	12/13	29,048.85	2,487.40
60000-001108	Pittsfield WTP Generator - interco labor, truck & inventory	01/01/2012	1	4,317.79	12/13	3,935.65	332.14
60000-001110	Pittsfield WTP Generator - misc pipe	01/01/2012	1	51.96	12/13	47.96	4.00
60000-001111	Pittsfield WTP Generator - propane tank installation	01/01/2012	1	3,738.12	12/13	3,450.67	287.55
60000-001112	Pittsfield WTP Generator - electrical prep	01/01/2012	1	10,778.75	12/13	9,949.62	829.13
60000-001113	Pittsfield WTP Generator - interco labor, truck & job	01/01/2012	1	2,702.99	12/13	2,496.07	207.92
60000-001114	Pittsfield WTP Generator - misc. parts	01/01/2012	1	91.80	12/13	84.82	7.07
60000-001161	Pittsfield WTP Generator	12/01/2012	12	7.50	1/13	0.58	6.92
Asset Type: Water Treatment Equipment							
Asset GL Acct #: 6320-200-001							
60000-001120	Pittsfield Backwash Pump #1 Repair - 5hp pump	02/01/2012	2	2,170.00	11/13	1,836.15	333.85
Grand Total				70,728.82		58,938.95	12,587.05

Pittsfield Aqueduct Company, Inc.
Asset Dispositions
For the Twelve Months Ended December 31, 2012

Schedule 3
Attachment A
Exhibit 3
Page 1

Asset ID	Description	Placed In Service	Disposal Date	Cost	Depr	Years	Months	Depr Exp	Half Year Depr Exp
Asset Type: Hydrants									
Asset GL Acct #: 6335-000-001									
60000-000127	BEGINNING BALANCE HYDRANTS	07/01/1974	12/01/2012	333.00	210.07	44.00	8.00	7.46	3.73
Subtotal: 6335-000-001 (1)				333.00	210.07			7.46	3.73
Asset Type: Motors									
Asset GL Acct #: 6334-000-001									
60000-000030.3	5/8" Meters: Pittsfield - (1) New	10/01/2002	12/01/2012	126.20	61.95	20.00	11.00	6.03	3.02
60000-000031	Chamber Comps: Pittsfield	05/01/2002	01/01/2012	360.61	177.45	20.00	11.00	17.24	8.62
60000-000031.1	Chamber Comps: Pittsfield	08/01/2002	01/01/2012	141.04	69.39	20.00	11.00	8.74	3.37
60000-000031.2	Chamber Comps: Pittsfield	10/01/2002	01/01/2012	46.95	23.11	20.00	11.00	2.24	1.12
60000-000031.3	Chamber Comps: Pittsfield	12/01/2002	01/01/2012	30.69	15.09	20.00	11.00	1.47	0.73
60000-000052	Chamber Comps: Pittsfield	07/01/2003	01/01/2012	682.10	403.07	20.00	11.00	32.61	16.31
60000-000053	Chamber Comps: Pittsfield	07/01/1999	01/01/2012	629.14	402.75	20.00	11.00	30.08	15.04
60000-000057	Chamber Comps: Pittsfield	07/01/1998	01/01/2012	47.46	32.69	20.00	11.00	2.27	1.13
60000-000159.1	Chamber Comps: Pittsfield	07/01/2003	01/01/2012	16.26	7.20	20.00	11.00	0.78	0.39
60000-000159.2	Chamber Comps: Pittsfield	10/01/2003	01/01/2012	78.91	34.94	20.00	11.00	3.77	1.89
60000-000159.3	Chamber Comps: Pittsfield	12/01/2003	01/01/2012	62.93	27.87	20.00	11.00	3.01	1.50
60000-000165	Chamber Comps: Pittsfield	01/01/2004	01/01/2012	46.95	18.45	20.00	11.00	2.24	1.12
60000-000165.1	Chamber Comps: Pittsfield	03/01/2004	01/01/2012	31.99	12.57	20.00	11.00	1.53	0.76
60000-000165.2	Chamber Comps: Pittsfield	04/01/2004	01/01/2012	67.82	26.85	20.00	11.00	3.24	1.62
60000-000165.3	Chamber Comps: Pittsfield	05/01/2004	01/01/2012	299.08	117.52	20.00	11.00	14.30	7.15
60000-000165.4	Chamber Comps: Pittsfield	08/01/2004	01/01/2012	99.78	39.21	20.00	11.00	4.77	2.39
60000-000165.5	Chamber Comps: Pittsfield	09/01/2004	01/01/2012	97.53	38.33	20.00	11.00	4.66	2.33
60000-000165.6	Chamber Comps: Pittsfield	12/01/2004	01/01/2012	33.32	13.10	20.00	11.00	1.59	0.80
60000-000192	Chamber Comps: Pittsfield	04/01/2005	01/01/2012	33.54	11.52	20.00	11.00	1.60	0.80
60000-000196	Chamber Comps: Pittsfield	07/01/2005	01/01/2012	35.08	12.04	20.00	11.00	1.68	0.84
60000-000197.2	5/8" Meters: Pittsfield - (1) Renewed no Register	07/01/2005	03/01/2012	112.16	38.59	20.00	11.00	5.36	2.68
60000-000202.4	5/8" Meters: Pittsfield - (1)	10/01/2005	08/01/2012	147.03	60.34	20.00	11.00	7.03	3.51
60000-000211	Chamber Comps: Pittsfield	01/01/2006	01/01/2012	63.20	18.55	20.00	11.00	3.02	1.51
60000-000347	Chamber Comps: Pittsfield	04/01/2007	01/01/2012	49.95	11.95	20.00	11.00	2.34	1.17
60000-00049.21	2" Meters: Pittsfield - (1) Renewed	07/01/2001	09/01/2012	574.43	310.99	20.00	11.00	27.46	13.73
60000-00049.22	2" Meters: Pittsfield - (1) Renewed	07/01/2001	09/01/2012	574.43	310.99	20.00	11.00	27.46	13.73
60000-000502	Chamber Comps: Pittsfield	03/01/2008	01/01/2012	839.24	162.95	20.00	11.00	40.12	20.06
60000-000555	Chamber Comps: Pittsfield - (18) 5/8" U-10015	07/01/2008	01/01/2012	318.43	61.83	20.00	11.00	15.22	7.61
60000-000592	Chamber Comps: Pittsfield - (4) U-10017	09/01/2008	01/01/2012	185.62	36.04	20.00	11.00	8.87	4.44
60000-000593	Chamber Comps: Pittsfield - (1) U-10015	09/01/2008	01/01/2012	18.39	3.59	20.00	11.00	0.88	0.44
60000-000595	Chamber Comps: Pittsfield - (1) U-10019	10/01/2008	01/01/2012	139.32	27.06	20.00	11.00	6.66	3.33
60000-000630	Chamber Comps: Pittsfield - (3) U-10015	01/01/2009	01/01/2012	56.10	8.10	20.00	11.00	2.68	1.34
60000-000635	Chamber Comps: Pittsfield - (3) U-10015	02/01/2009	01/01/2012	56.10	8.10	20.00	11.00	2.68	1.34
60000-000644.1	Chamber Comps: Pittsfield - (44) U-10015	03/01/2009	01/01/2012	824.37	119.07	20.00	11.00	39.41	19.71
60000-000644.2	Chamber Comps: Pittsfield - (1) U-10017	03/01/2009	01/01/2012	48.01	6.94	20.00	11.00	2.30	1.15
60000-000644.3	Chamber Comps: Pittsfield - (2) U-10056	03/01/2009	01/01/2012	140.68	20.29	20.00	11.00	6.73	3.36
60000-000652	Chamber Comps: Pittsfield - (1) U-10015	04/01/2009	01/01/2012	18.74	2.72	20.00	11.00	0.90	0.45
60000-000653	Chamber Comps: Pittsfield - (1) U-10017	04/01/2009	01/01/2012	48.01	6.94	20.00	11.00	2.30	1.15
60000-000741	Chamber Comps: Pittsfield - (2)	07/01/2009	01/01/2012	131.22	19.94	20.00	11.00	6.27	3.14
60000-000862	Chamber Comps: Pittsfield - (9) U-10015	08/01/2009	01/01/2012	169.73	24.37	20.00	11.00	8.07	4.03
60000-000917	Chamber Comps: Pittsfield, 3 U-10015	11/01/2009	01/01/2012	56.28	8.14	20.00	11.00	2.69	1.35
60000-000947	Chamber Comps: Pittsfield, 11 U-10015	03/01/2010	01/01/2012	206.44	19.73	20.00	11.00	9.07	4.53
60000-000954.1	Chamber Comps: Pittsfield, 2 U-10015	05/01/2010	01/01/2012	37.54	3.59	20.00	11.00	1.79	0.90
60000-000954.2	Chamber Comps: Pittsfield, 1 U-10037	05/01/2010	01/01/2012	19.86	1.89	20.00	11.00	0.95	0.47
60000-000986	Chamber Comps: Pittsfield - (1) 5/8" T-10	08/01/2010	01/01/2012	18.77	1.80	20.00	11.00	0.90	0.45
60000-000970	Chamber Comps: Pittsfield - (5) 5/8" T-10	09/01/2010	01/01/2012	93.84	8.97	20.00	11.00	4.49	2.24
60000-000973	Chamber Comps: Pittsfield, 1 U-10015	10/01/2010	01/01/2012	18.77	1.30	20.00	11.00	0.50	0.45
60000-000978	Chamber Comps: Pittsfield - (5) 5/8" T-10	11/01/2010	01/01/2012	93.84	8.97	20.00	11.00	4.49	2.24
60000-001051	Chamber Comps: Pittsfield - 5/8" SR (1)	01/01/2011	01/01/2012	18.39	0.88	20.00	11.00	0.80	0.44
60000-001053	Chamber Comps: PAC - 5/8" T-10 (77)	03/01/2011	01/01/2012	1,445.14	69.10	20.00	11.00	69.09	34.55
60000-001054	Chamber Comps: PAC - 3/4" T-10 (10)	03/01/2011	01/01/2012	251.02	12.00	20.00	11.00	12.00	6.00
60000-001055	Chamber Comps: PAC - 5/8" SR (9)	03/01/2011	01/01/2012	165.54	7.92	20.00	11.00	7.91	3.96
60000-001056	Chamber Comps: PAC - 1" SR (1)	03/01/2011	01/01/2012	77.45	3.70	20.00	11.00	3.70	1.85
60000-001052	Chamber Comps: Pittsfield, 3	04/01/2011	01/01/2012	56.30	2.70	20.00	11.00	2.69	1.35
60000-001084.1	Chamber Comps: Pittsfield - 5/8" T-10 (10)	05/01/2011	01/01/2012	187.68	0.59	20.00	11.00	8.97	4.49
60000-001084.2	Chamber Comps: Pittsfield - Neptune Registers - All Sizes (8)	05/01/2011	01/01/2012	307.34	14.70	20.00	11.00	14.69	7.35
60000-001098	Chamber Comps: Pittsfield, 1	12/01/2011	01/01/2012	18.77	0.90	20.00	11.00	0.90	0.45
60000-00159.1	Chamber Comps: Pittsfield - 5/8" (4)	03/01/2003	01/01/2012	63.79	28.50	20.00	11.00	3.05	1.52
60000-00159.2	Chamber Comps: Pittsfield - 1" (1)	03/01/2003	01/01/2012	39.29	17.18	20.00	11.00	1.89	0.94
60000-00159.3	Chamber Comps: Pittsfield - 2" (1)	03/01/2003	01/01/2012	149.56	66.14	20.00	11.00	7.15	3.58
60000-00214	Chamber Comps: Pittsfield	03/01/2006	01/01/2012	17.55	5.16	20.00	11.00	0.84	0.42
60000-0030.2	5/8" Meters: Pittsfield - (1) New	09/01/2002	12/01/2012	123.71	60.43	20.00	11.00	5.91	2.96
60000-0191.4.1	5/8" Meters: Pittsfield - (1) Renewed	04/01/2005	12/01/2012	149.43	51.19	20.00	11.00	7.14	3.57
60000-56.222	1" Meters: Pittsfield - (1)	07/01/1998	12/01/2012	196.50	135.06	20.00	11.00	9.39	4.70
60000-56.41	2" Meters: Pittsfield - (1)	07/01/1998	12/01/2012	148.25	102.20	20.00	11.00	7.09	3.54
Subtotal: 6334-000-001 (65)				11,441.64	3,134.99			547.91	273.51

Pittsfield Aqueduct Company, Inc.
Asset Dispositions
For the Twelve Months Ended December 31, 2012

Schedule 3
Attachment A
Exhibit 3
Page 2

Asset ID	Description	Placed in Service	Disposal Date	Cost	Depr	Years	Months	Depr Exp	Half Year Depr Exp
Asset Type: Radles for Metering Equipment									
Asset GL Acct #: 6334-100-001									
60000-000521.2	Neptune Radio Installs: Pittsfield - (1)	04/01/2008	09/01/2012	64.26	12.35	20.00	11.00	3.07	1.54
60000-000659.1	Neptune Radio Installs: Pittsfield - (1)	06/01/2009	03/01/2012	65.61	9.46	20.00	11.00	3.14	1.57
60000-001099	Neptune Radio Replacements: Pittsfield, 1	12/01/2011	03/01/2012	106.37	5.08	20.00	11.00	5.09	2.54
60000-0199.511	Neptune Radio Installs: Pittsfield - (5)	09/01/2005	03/01/2012	488.60	167.82	20.00	11.00	23.36	11.68
60000-0199.581	Neptune Radio Installs: Pittsfield - (2)	09/01/2005	09/01/2012	195.44	66.83	20.00	11.00	9.34	4.67
60000-0199.596	Neptune Radio Installs: Pittsfield - (6)	09/01/2005	12/01/2012	586.32	200.97	20.00	11.00	28.03	14.02
60000-0202.1.3	Neptune Radio Installs: Pittsfield - (1)	12/01/2005	06/01/2012	76.23	25.93	20.00	11.00	3.64	1.82
Subtotal: 6334-100-001 (7)				1,582.83	488.44			75.97	37.84
Asset Type: T&D Mains - Composite Rate (size unknown)									
Asset GL Acct #: 6331-400-001									
60000-000090.1	BEGINNING BALANCE TRANSMISSION MAINS - 1561'	07/01/1982	12/01/2012	2,122.96	1,048.60	46.00	4.00	45.82	22.91
Subtotal: 6331-400-001 (1)				2,122.96	1,048.60			45.82	22.91
Grand Total				15,480.43	5,182.00			675.88	337.99

Pittsfield Aqueduct Company
Non Revenue Producing Asset Retirements
For the Twelve Months Ended December 31, 2012

Schedule 3
Attachment A
Exhibit 4
Page 1

Asset ID	Description	Placed In Service	Disposal Date	Book Cost	Test Yr Period	Test Yr Amount	Annualized Differential Pro Forma
Asset Type: Hydrants							
Asset GL Acct #: 6335-000-001							
60000-000127	BEGINNING BALANCE HYDRANTS	07/01/1974	12/01/2012	333.00	1/13	25.62	307.38
Subtotal: 6335-000-001 (1)				333.00		25.62	307.38
Asset Type: Motors							
Asset GL Acct #: 6334-000-001							
60000-000030.3	5/8" Meters: Pittsfield - (1) New	10/01/2002	12/01/2012	126.20	1/13	9.71	116.49
60000-000031	Chamber Comps: Pittsfield	05/01/2002	01/01/2012	360.61	12/13	332.67	27.74
60000-000031.1	Chamber Comps: Pittsfield	08/01/2002	01/01/2012	141.04	12/13	130.19	10.85
60000-000031.2	Chamber Comps: Pittsfield	10/01/2002	01/01/2012	46.95	12/13	43.34	3.61
60000-000031.3	Chamber Comps: Pittsfield	12/01/2002	01/01/2012	30.89	12/13	28.33	2.56
60000-000052	Chamber Comps: Pittsfield	07/01/2000	01/01/2012	682.10	12/13	629.63	52.47
60000-000053	Chamber Comps: Pittsfield	07/01/1999	01/01/2012	629.14	12/13	580.74	48.40
60000-000057	Chamber Comps: Pittsfield	07/01/1998	01/01/2012	47.46	12/13	43.81	3.65
60000-000159.1	Chamber Comps: Pittsfield	07/01/2003	01/01/2012	16.26	12/13	15.01	1.25
60000-000159.2	Chamber Comps: Pittsfield	10/01/2003	01/01/2012	78.91	12/13	72.84	6.07
60000-000159.3	Chamber Comps: Pittsfield	12/01/2003	01/01/2012	62.93	12/13	58.09	4.84
60000-000165	Chamber Comps: Pittsfield	01/01/2004	01/01/2012	46.95	12/13	43.34	3.61
60000-000165.1	Chamber Comps: Pittsfield	03/01/2004	01/01/2012	31.99	12/13	29.53	2.46
60000-000165.2	Chamber Comps: Pittsfield	04/01/2004	01/01/2012	67.82	12/13	62.60	5.22
60000-000165.3	Chamber Comps: Pittsfield	05/01/2004	01/01/2012	299.08	12/13	276.07	23.01
60000-000165.4	Chamber Comps: Pittsfield	06/01/2004	01/01/2012	99.78	12/13	92.10	7.68
60000-000165.5	Chamber Comps: Pittsfield	09/01/2004	01/01/2012	97.53	12/13	90.03	7.50
60000-000166.6	Chamber Comps: Pittsfield	12/01/2004	01/01/2012	33.32	12/13	30.76	2.56
60000-000192	Chamber Comps: Pittsfield	04/01/2005	01/01/2012	33.54	12/13	30.96	2.58
60000-000196	Chamber Comps: Pittsfield	07/01/2005	01/01/2012	35.08	12/13	32.38	2.70
60000-000197.2	5/8" Meters: Pittsfield - (1) Renewed no Register	07/01/2005	03/01/2012	112.16	10/13	86.28	25.88
60000-000202.4	5/8" Meters: Pittsfield - (1)	10/01/2005	06/01/2012	147.03	7/13	79.17	67.86
60000-000211	Chamber Comps: Pittsfield	01/01/2006	01/01/2012	63.20	12/13	58.34	4.86
60000-000347	Chamber Comps: Pittsfield	04/01/2007	01/01/2012	48.95	12/13	45.18	3.77
60000-00049.21	2" Meters: Pittsfield - (1) Renewed	07/01/2001	09/01/2012	574.43	4/13	176.75	397.68
60000-00049.22	2" Meters: Pittsfield - (1) Renewed	07/01/2001	09/01/2012	574.43	4/13	176.75	397.68
60000-000502	Chamber Comps: Pittsfield	03/01/2008	01/01/2012	839.24	12/13	774.68	64.56
60000-000555	Chamber Comps: Pittsfield - (10) 5/8" U-10015	07/01/2008	01/01/2012	318.43	12/13	293.94	24.49
60000-000582	Chamber Comps: Pittsfield - (4) U-10017	09/01/2008	01/01/2012	185.62	12/13	171.34	14.28
60000-000583	Chamber Comps: Pittsfield - (1) U-10015	09/01/2008	01/01/2012	10.39	12/13	16.68	1.41
60000-000595	Chamber Comps: Pittsfield - (1) U-10019	01/01/2008	01/01/2012	139.32	12/13	128.60	10.72
60000-000630	Chamber Comps: Pittsfield - (3) U-10015	01/01/2009	01/01/2012	58.10	12/13	51.78	4.32
60000-000635	Chamber Comps: Pittsfield - (3) U-10015	02/01/2009	01/01/2012	58.10	12/13	51.78	4.32
60000-000644.1	Chamber Comps: Pittsfield - (44) U-10015	03/01/2009	01/01/2012	824.37	12/13	760.96	63.41
60000-000644.2	Chamber Comps: Pittsfield - (1) U-10017	03/01/2009	01/01/2012	48.01	12/13	44.32	3.69
60000-000644.3	Chamber Comps: Pittsfield - (2) U-10058	03/01/2009	01/01/2012	140.68	12/13	129.86	10.82
60000-000652	Chamber Comps: Pittsfield - (1) U-10015	04/01/2009	01/01/2012	18.74	12/13	17.30	1.44
60000-000653	Chamber Comps: Pittsfield - (1) U-10017	04/01/2009	01/01/2012	48.01	12/13	44.32	3.69
60000-000741	Chamber Comps: Pittsfield - (2)	07/01/2009	01/01/2012	131.22	12/13	121.13	10.09
60000-000862	Chamber Comps: Pittsfield - (3) U-10015	08/01/2009	01/01/2012	168.78	12/13	155.80	12.98
60000-000917	Chamber Comps: Pittsfield, 3 U-10015	11/01/2009	01/01/2012	56.28	12/13	51.95	4.33
60000-000947	Chamber Comps: Pittsfield, 11 U-10015	03/01/2010	01/01/2012	206.44	12/13	190.56	15.88
60000-000954.1	Chamber Comps: Pittsfield, 2 U-10015	05/01/2010	01/01/2012	37.54	12/13	34.65	2.89
60000-000954.2	Chamber Comps: Pittsfield, 1 U-10037	05/01/2010	01/01/2012	19.88	12/13	18.33	1.55
60000-000956	Chamber Comps: Pittsfield - (1) 5/8" T-10	08/01/2010	01/01/2012	18.77	12/13	17.33	1.44
60000-000970	Chamber Comps: Pittsfield - (5) 5/8" T-10	09/01/2010	01/01/2012	93.84	12/13	86.62	7.22
60000-000973	Chamber Comps: Pittsfield, 1 U-10015	10/01/2010	01/01/2012	18.77	12/13	17.33	1.44
60000-000978	Chamber Comps: Pittsfield - (5) 5/8" T-10	11/01/2010	01/01/2012	93.84	12/13	86.62	7.22
60000-001051	Chamber Comps: Pittsfield - 5/8" SR (1)	01/01/2011	01/01/2012	18.39	12/13	16.98	1.41
60000-001053	Chamber Comps: PAC - 5/8" T-10 (77)	03/01/2011	01/01/2012	1,445.14	12/13	1,330.98	114.16
60000-001054	Chamber Comps: PAC - 3/4" T-10 (10)	03/01/2011	01/01/2012	251.02	12/13	231.71	19.31
60000-001055	Chamber Comps: PAC - 5/8" SR (9)	03/01/2011	01/01/2012	165.54	12/13	152.81	12.73
60000-001058	Chamber Comps: PAC - 1" SR (1)	03/01/2011	01/01/2012	77.45	12/13	71.49	5.93
60000-001062	Chamber Comps: Pittsfield, 3	04/01/2011	01/01/2012	56.30	12/13	51.97	4.33
60000-001064.1	Chamber Comps: Pittsfield - 6/8" T-10 (10)	05/01/2011	01/01/2012	187.68	12/13	173.24	14.44
60000-001064.2	Chamber Comps: Pittsfield - Neptune Registers - All Sizes (6)	06/01/2011	01/01/2012	307.34	12/13	283.70	23.64
60000-001098	Chamber Comps: Pittsfield, 1	12/01/2011	01/01/2012	18.77	12/13	17.33	1.44
60000-00159.1	Chamber Comps: Pittsfield - 5/8" (4)	03/01/2003	01/01/2012	63.79	12/13	58.88	4.91
60000-00169.2	Chamber Comps: Pittsfield - 1" (1)	03/01/2003	01/01/2012	39.29	12/13	36.27	3.02
60000-00169.3	Chamber Comps: Pittsfield - 2" (1)	03/01/2003	01/01/2012	149.56	12/13	138.06	11.50
60000-00214	Chamber Comps: Pittsfield	03/01/2006	01/01/2012	17.55	12/13	16.20	1.35
60000-0030.2	5/8" Meters: Pittsfield - (1) New	09/01/2002	12/01/2012	123.71	1/13	9.52	114.19
60000-0191.4.1	5/8" Meters: Pittsfield - (1) Renewed	04/01/2005	12/01/2012	149.43	1/13	11.49	137.94
60000-58.222	1" Meters: Pittsfield - (1)	07/01/1998	12/01/2012	196.50	1/13	15.12	181.38
60000-58.41	2" Meters: Pittsfield - (1)	07/01/1998	12/01/2012	140.25	1/13	11.40	138.85

Pittsfield Aqueduct Company
Non Revenue Producing Asset Retirements
For the Twelve Months Ended December 31, 2012

Schedule 3
Attachment A
Exhibit 4
Page 2

Asset ID	Description	Placed in Service	Disposal Date	Book Cost	Test Yr Period	Test Yr Amount	Annualized Differential Pro Forma
Subtotal: 6334-000-001 (65)				<u>11,441.64</u>		<u>0,161.10</u>	<u>2,200.54</u>
Asset Type: Radios for Metering Equipment							
Asset GL Acct #: 6334-100-001							
60000-000521.2	Neptune Radio Installs: Pittsfield - (1)	04/01/2009	09/01/2012	84.26	4/13	19.77	44.49
60000-000659.1	Neptune Radio Installs: Pittsfield - (1)	08/01/2009	03/01/2012	85.61	10/13	50.47	15.14
60000-001099	Neptune Radio Replacements: Pittsfield, 1	12/01/2011	03/01/2012	106.37	10/13	81.82	24.55
60000-0199.511	Neptune Radio Installs: Pittsfield - (5)	09/01/2005	03/01/2012	488.60	10/13	375.85	112.75
60000-0199.581	Neptune Radio Installs: Pittsfield - (2)	09/01/2005	09/01/2012	195.44	4/13	60.14	135.30
60000-0199.596	Neptune Radio Installs: Pittsfield - (6)	09/01/2005	12/01/2012	586.32	1/13	45.10	541.22
60000-0202.1.3	Neptune Radio Installs: Pittsfield - (1)	12/01/2005	06/01/2012	76.23	7/13	41.05	35.10
Subtotal: 6334-100-001 (7)				<u>1,582.83</u>		<u>674.19</u>	<u>908.64</u>
Asset Type: T&D Mains - Composite Rate (size unknown)							
Asset GL Acct #: 6331-400-001							
60000-000090.1	BEGINNING BALANCE TRANSMISSION MAINS - 1561'	07/01/1982	12/01/2012	2,122.96	1/13	163.30	1,959.66
Subtotal: 6331-400-001 (1)				<u>2,122.96</u>		<u>163.30</u>	<u>1,959.66</u>
Grand Total				<u>15,480.43</u>		<u>10,014.22</u>	<u>5,466.21</u>