

TAB 11

Filing Requirement (FR) Schedules

Puc 1604.06 and Puc 1604.07

Pennichuck Water Works, Inc.
Rate Impact on Average Single Family Residential Customer
Permanent Increase

Customer Impact

	DW16-806 Rate Model	
Overall Revenue Requirement/Increase (1)	\$	35,510,803
Current Water Revenues with CBFRR, excluding 2017, 2018 QCPAC (2)	\$	31,732,664
Overall Revenue % Increase	11.91%	
	Base Rates (4):	
	Proposed Rates (3)	
Monthly 5/8 inch Meter Customer Charge	\$	22.58
Monthly Volumetric Charge based on Usage (5)(6)	\$	28.44
Total Average Single Family Residential Monthly Bill	\$	51.02
Current Monthly QCPAC Surcharge (7)	\$	2.07
Total Average Single Family Residential Monthly Bill w/QCPAC Surcharge	\$	53.09

Customer Impact from New Rates:

Increase to the Total Average Single Family Residential Base Monthly Bill	\$	4.00	over tariffed Step rates granted in DW16-806
Increase to the Total Average Single Family Residential Monthly Bill	\$	1.93	over tariffed Step rates granted in DW16-806 with 2018 and 2019 QCPAC added to tariffed Step rates granted in DW16-806

Notes:

- (1) Overall Revenue Requirement using DW16-806 Rate methodology. Rate is inclusive of 2018 and 2019 QCPAC surcharges (reflective of Capital expenditures made in 2017 and 2018).
- (2) The Base rates reflect the current tariffed rates granted in DW16-806. The base rates do not include the impact of the QCPAC surcharge for 2017 and 2018. The Base rates are as detail on Schedule 1C.
- (3) Per Schedule 9 of the 1604.08 schedules the effective rate increase for a GM customer is 7.85%
- (4) Base rates based on tariffed charges granted in DW16-806
- (5) Volumetric Charge per CCF granted in DW16-806 \$ 3.66
- (6) Average Single Family Residential Monthly Usage (CCF) 7.77
- (7) Based on the QCPAC granted in DW18-022 for used and useful 2017 Capex and for the QCPAC being sought in DW19-029 for used and useful 2018 Capex. The cumulative impact of these two QCPACs is projected to be 4.06%

Pennichuck Water Works, Inc.
Schedule A - Modified per DW16-806
Computation of Revenue Deficiency
For The Twelve Months Ended December 31, 2018

Schedule A

	12 Months Ending 12/31/18	PRO FORMA Adjustments to 2018 Test Year	PRO FORMA 12 Months Ending 12/31/18	Perm Rate PRO FORMA Adjustments based on FIVE YEAR AVE	Perm Rate Based on Five Year Ave
City Bond Fixed Revenue Requirement (CBFRR)	\$ 7,859,513 (1)	\$ (130,481) (5)	\$ 7,729,032	\$ -	\$ 7,729,032
Operating Expense Revenue Requirement (OERR)	\$ 21,650,451 (2)	\$ (1,178,432) (6)	\$ 20,472,019	\$ 31,539 (8)	\$ 20,503,558
Debt Service Revenue Requirement (DSRR 1.0)	\$ 6,299,483 (3)	\$ 699,540 (7)	\$ 6,999,023	\$ -	\$ 6,999,023
Principal and Interest Coverage Requirement	10%	10%	10%	10%	10%
0.1 Debt Service Revenue Requirement (0.1 DSRR)	<u>\$ 629,948 (4)</u>	<u>\$ 69,954</u>	<u>\$ 699,902</u>	<u>\$ -</u>	<u>\$ 699,902</u>
Required Total Revenue Requirement	\$ 36,439,395	\$ (539,419)	\$ 35,899,976	\$ 31,539 (9)	\$ 35,931,515
Total Other Revenues	<u>\$ 419,872</u>	\$ 841	<u>\$ 420,712</u>	\$ -	<u>\$ 420,712</u>
Revenues required from Customer Classes	\$ 36,019,524		\$ 35,479,264		\$ 35,510,803
Total Current Revenues	\$ 32,390,671	\$ 758,835	\$ 33,149,506	\$ 173,359 (9)	\$ 33,322,865
Total Other Revenues	\$ 419,872	\$ 841	\$ 420,712	\$ -	\$ 420,712
Current Water Revenues excluding CBFRR, Other Revenues and QCPAC	\$ 23,749,129		\$ 23,824,974		\$ 23,873,151
Add back: City Bond Fixed Revenue Requirement	<u>\$ 7,859,513</u>	\$ -	<u>\$ 7,859,513</u>	\$ -	<u>\$ 7,859,513</u>
Current Water Revenues with CBFRR, less QCPAC and Other Revenues	\$ 31,608,641		\$ 31,684,487	\$ -	\$ 31,732,664
Proposed Percent Customer Class Revenue Increase (10)(11)	13.95%		11.98%		11.91%
Principal and Interest Coverage Requirement -	1.10				

Notes:

- (1) The 12/31/2018 CBFRR reflects the actual revenues booked to this account during 2018 based on the percentage of overall revenues booked in 2018 per DW16-806
- (2) The 12/31/18 OERR reflects the actual revenues booked to this account (sum of Material and Non Material Operating Expense Revenues) during 2018 based on the percentage of overall revenues booked in 2018 to DW16-806
- (3) The 12/31/2018 DSRR 1.0 reflects the actual revenues booked to this account during 2018 based on the percentage of overall revenues booked in 2018 per DW16-806
- (4) The 12/31/2018 DSRR 0.1 reflects the actual revenues booked to this account during 2018 based on the percentage of overall revenues booked in 2018 per DW16-806
- (5) Per 1604.06 Schedule 1, Attach A, Page 1
- (6) Per 1604.06 Schedule 1
- (7) Per 1604.08 Schedule 5
- (8) Per 1604.06 Schedule 1
- (9) Adjustments to proformed current year revenues and operating expenses based on 5 year average and for TY ending meter count impact on fixed meter charges per Schedule 1C
- (10) Rate increase is inclusive of the cumulative QCPAC increases granted in DW18-022 for 2017 Capex and sought in DW19-029 for 2018 Capex of 4.06%
- (11) Customer Class Revenues are those derived from G-M volumetric and Fixed meter charges, Special Contract Volumetric and Fixed meter charges. Revenue increase does no apply to Ficed Special contract charges or to other revenues.

Pennichuck Water Works, Inc.
Overall Rate of Return
For the Twelve Months Ended December 31, 2018

Rate of Return - Sch 1A

<u>Capital Component</u>	<u>Amount</u>	<u>Ratio</u>	<u>Rate</u>	<u>Average Cost Rate</u>
Long-term Debt	\$ 84,913,202	100.54%	4.41% (2)	4.43%
Short-term Debt	\$ -	0.00%	0.00%	0.00%
Preferred Stock	\$ -	0.00%	0.00%	0.00%
Common Equity	\$ (459,068)	-0.54%	6.11% (1)	-0.03%
Overall Rate of Return	<u>\$ 84,454,134</u>	<u>100.00%</u>		<u>4.40%</u>

Notes:

(1) The return on equity based on Order 25,292 in DW 11-026 is as follows:

Average 2018 30 year Treasury bonds	3.11%
Plus 3.0%	<u>3.00%</u>
Total	<u>6.11%</u>

(2) Per Order 25,230 in DW 10-091, the interest rate as reflected on Schedules 5 is calculated on debt net of debt issuance costs

Pennichuck Water Works, Inc.
Operating Income Statement
For The Twelve Months Ended December 31, 2018

Schedule 1

	Account Number	Twelve Months 12/31/18	PRO FORMA Adjustments to Test Year	PRO FORMA 12 Months 12/31/18	Perm Rate PRO FORMA Adjustments based on FIVE YEAR AVE	Perm Rate Based on Five Year Ave	Twelve Months 12/31/17	Twelve Months 12/31/16	Twelve Months 12/31/15
Water Sales, less QCPAC Revenues		\$ 31,608,641	\$ (54,636) (1)	\$ 31,554,006	\$ 178,658 (13)	\$ 31,732,664	\$ 29,135,439	\$ 30,546,757	29,287,668
QCPAC Revenues		\$ 362,158	\$812,629 (2)	\$1,174,787	\$ (5,299) (14)	\$ 1,169,489			
Total Water Sales		\$ 31,970,799	\$ 757,994	\$ 32,728,793	\$ 173,359	\$ 32,902,152			
Water Sales for Resale	466	3,321	-	3,321		\$ 3,321	3,213	5,319	11,151
Other Operating Revenue	471 to 474	416,551	841 (3)	417,391		\$ 417,391	445,396	370,484	221,722
Total Revenues		32,390,671	758,835	33,149,506	173,359	33,322,865	29,584,048	30,922,560	29,520,541
Operating Expenses									
Production Expenses	601 to 652 & 926.7	5,074,509	191,839 (4)	5,266,348	31,539 (15)	5,297,887	4,571,844	4,705,567	4,515,441
Transmission & Distribution Expenses	660 to 678 & 921, 926,950	2,848,339	98,367 (5)	2,946,706	-	2,946,706	2,168,076	1,802,912	1,858,477
Engineering Expense	660 to 662	1,287,747	11,317 (6)	1,299,064	-	1,299,064	1,169,360	1,169,785	1,065,646
Customer Acct & Collection Exp	902 to 904	489,789	9,700 (7)	499,489	-	499,489	447,889	458,503	463,937
Administrative & General Expense	920 to 950	7,580,371	551,328 (8)	8,131,699	-	8,131,699	7,040,895	6,609,929	6,106,621
Inter Div Management Fee	930	(3,288,063)	(147,764) (9)	(3,435,827)	-	(3,435,827)	(3,058,435)	(2,768,716)	(2,120,673)
Amortization Expense	407	134,666	280,602 (10)	415,268	-	415,268	145,442	(207,365)	(185,384)
Property Taxes	408.1	4,438,775	109,161 (11)	4,547,936	-	4,547,936	4,553,766	4,225,534	4,022,844
Payroll Taxes	408.1	698,087	-	698,087	-	698,087	656,931	620,299	595,013
Income Tax	409 to 410	2,386,231	(2,282,982) (12)	103,249	-	103,249	1,365,761	2,875,917	2,253,953
Total Operating Expenses		21,650,451	(1,178,432)	20,472,019	31,539	20,503,558	19,061,528	19,492,364	18,575,874

Notes:

- (1) Adjust for sales to PEU instead of to Hudson per schedule 1C, adjust for revenue credit disallowed in DW18-076
- (2) adjust QCPAC revenues Schedule 1, Attachment A, Page 1
- (3) adjust other operating revenue to to include impact on jobbing revenues of 2019 union wage increase per Schedule 1, Attachment A, Page 1
- (4) adjust for pro forma Production expenses per Schedule 1, Attachment B
- (5) adjust for pro forma T&D expenses per Schedule 1, Attachment C
- (6) adjust for pro forma engineering personnel and salary expenses per Schedule 1, Attachment D
- (7) adjust for pro forma for Customer Account and Collection expenses per Schedule 1, Attachment E
- (8) adjust for pro forma Administration and General expenses per Schedule 1 Attachment F, page 1
- (9) adjust Management Fee allocation to subsidiaries per Schedule 1 Attachment G
- (10) adjust for pro forma amortization expenses per Schedule 1, Attachment I
- (11) adjust for pro forma Property Tax expenses per Schedule 1, Attachment H
- (12) adjust for pro forma Income Tax expense per Schedule 1, Attachment J
- (13) adjust revenue to 5 Year Ave and for TY ending meter count impact on fixed meter charges per Schedule 1C
- (14) adjust QCPAC revenue to 5 Year Ave per Schedule 1C
- (15) adjust Production Expenses to 5 Year Ave per Schedule 1, Attachment B

Pennichuck Water Works, Inc.
Operating & Maintenance Expenses
Reconciliation Filing to Annual Report
For The Twelve Months Ended December 31, 2018

Schedule 1
Exhibit 1

	Account Number	Per Filing	Account 926.7	Account 921	Account 926.0	Account 950	Engineering	Inter Div Mgt Fee	Per 2018 Annual Report
Production Expenses	601 to 652 & 926.7	\$ 5,074,509	(243,900)						\$ 4,830,610
Transmission & Distribution Expenses	660 to 678 & 921, 926,950	2,848,339		(112,628)	(377,708)	(126,129)	1,287,747		3,519,620
Engineering Expense	660 to 662	1,287,747					(1,287,747)		-
Customer Acct & Collection Exp	902 to 904	489,789							489,789
Administrative & General Expense	920 to 950	7,580,371	243,900	112,628	377,708	126,129		(3,288,063)	5,152,673
Inter Div Management Fee	930	(3,288,063)						3,288,063	-
Total Operating Expense		\$ 13,992,692	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,992,692

Note:

The test year operating and maintenance expenses in the rate filing are presented based on the function area responsible for the associated expenses. The annual report is presented based on type of expense per the NHPUC Chart of Accounts. The above schedule reconciles the different presentations.

Account Description

- 926.0 & 926.7 - Union Labor Boot & Clothing Allowance, Holiday & Vacation Pay
- 921 - Office Expenses at the Will Street Facility
- 950 - Garage and Meter Shop Maintenance Expense at the Will Street Facility

Pennichuck Water Works Inc
PRO FORMA Adjustment Income or Expense
Total Revenues
For The Twelve Months Ended December 31, 2018

Schedule 1
Attachment A
Page 1

I Water Sales

A. Water Sales, less QCPAC Revenues

Adjust for difference in sales revenues created by transition from selling water indirectly to Pennichuck East through Hudson and directly to Pennichuck East:

2018 Pro Forma Test Year Volumetric Sales to Hudson per Sch 1C -	\$ (372,898)
2019 Pro Forma Test Year to Pennichuck East (Fixed Fee, Meter Charge, Voumetric) per Sch 1C -	\$ 306,642
Pro Forma change to revenues for direct sales to Pennichuck East -	\$ (66,256)

Therefore: \$ (66,256)

B. Water Sales, less QCPAC Revenues

During 2018 the Company issued credits to certain customers in good faith associated with small non metered fire protection service. The Commission in Order 26,200 issued in response to DW 18-076 stated that the credits issued to customers were to be disallowed from the Company's revenue requirement in its next rate case in the amount of \$ 11,620

Therefore: \$ 11,620

C. QCPAC Revenues

During 2018 only a part year of the QCPAC revenues granted in DW18-022 was collected. This proforma reflects the collection of a full year of QCPAC revenues granted in DW18-022 and those requested in DW19-029

QCPAC revenues granted in DW18-022	\$ 487,496
QCPAC revenues sought in DW19-029	\$ 687,291
QCPAC revenues required in Permanent rate increase sought	\$ 1,174,787
QCPAC revenues booked in 2018 TY	\$ 362,158
Proforma to 2018 TY QCPAC revenues	\$ 812,629

Therefore: \$ 812,629

II Other Operating Revenues

A. Per Schedule 1B, The following pro forma adjustment reflects the inclusion of jobbing revenues net of expenses adjusted 2019 Union increase of for 3.0% as follows: (Per F-2 Annual Report) inclusive of the 25% make up in revenues due to wage increases as follows

	2018		2019
Jobbing Labor Expense	\$ 68,669		\$ 70,729
Labor Direct Overhead @ 63.24%	\$ 43,426		\$ 44,729
Total Labor and Direct Overhead	\$ 112,095		\$ 115,458
Impact of 25% mark up to Revenues	\$ 28,024		\$ 28,865
Proforma increase to Jobbing Labor Exp.	\$ 841		

Therefore: \$ 841

TOTAL OTHER OPERATING REVENUES PRO FORMA: \$ 841

Pennichuck Water Works Inc
PRO FORMA Adjustments to Revenue Requirement
Calculation of PWW's share of City Bond Fixed Revenue Requirement

Schedule 1
Attachment A
Page 2

Total City Bond	\$	150,570,000	
Bond Interest Rate		4.09%	
Bond Period		30 yrs.	
Total City Bond	\$	150,570,000	
Less Rate Stabilization fund		<u>\$5,000,000</u>	
Amount of City Bond to be prorated between Utilities CBFRR	\$	<u>145,570,000</u>	
PWW Share of CBFRR		<u>88.12%</u>	
PWW Prorate share		<u>\$128,282,230</u>	
Add back PWW Pro Rata Share of Rate Stabilization Reserve	\$	<u>3,920,000</u>	
Total PWW Pro Rata Share for CBFRR/MARA	\$	<u>132,202,230</u>	
Bond Interest Rate		4.09%	
Bond Period		30 yrs.	
	\$	<u>7,729,032</u>	

Pro Rata Calculation as follows:⁽¹⁾

PWW & Southwood Equity (12/31/2011) ⁽²⁾	\$	56,442,675	88.12%
PEU Equity (12/31/2011)	\$	6,540,063	10.21%
PAC Equity (12/31/2011)	\$	1,066,353	1.66%
	\$	<u>64,049,091</u>	<u>100.00%</u>

Calculation of RSF Percentage based on Revenue requirements from DW13-126, 13-128 and 13-130

RSF amount funded by City Bond -	\$	5,000,000	
PWW Revenue Requirement -		\$27,689,214	per DW13-130 Settlement Agreement
PEU Revenue Requirement -		\$6,913,261	per DW13-126 Settlement Agreement
PAC Revenue Requirement -		\$745,186	per DW13-128 Settlement Agreement
PWW Share of RSF as a percentage -		78.33%	
PWW Share of RSF in \$\$ -	\$	3,920,000	

6. Distribution of RSF funds to Revenue Requirement RSF's ⁽³⁾

CBFRR RSF	\$	680,000	
MOERR RSF	\$	2,850,000	
1.0 DSRR RSF	\$	390,000	

(1) Calculations are from DW11-026

(2) Consists of Equity as of 12/31/2011 as follows:

PWW	\$	54,395,626	
Southwood	\$	2,047,049	
Total	\$	<u>56,442,675</u>	

(3) PWW RSF fund levels as established in DW16-806

Pennichuck Water Works, Inc.
PRO FORMA Adjustments To Rate Base
RSF Balance Calculations
For the Twelve Months Ended December, 2018

I DEFERRED DEBIT/CREDIT to/from RSF ACCOUNTS

A.	12/31/2017 RSF				12/31/2018 RSF Balances		Recommended Balances
	Balances	2018 Revenues	2018 Expenses		12/31/2018 RSF Balances	per DW16-806	
City Bond Fixed Revenue Requirement	\$ 2,030,436	\$ 7,859,513 (1)	\$ 8,809,032 (6)		\$ 1,080,917		\$ 680,000
Material Operating Expense Revenue Requirement	\$ 2,620,152	\$ 16,699,145 (2)	\$ 18,779,952 (7) (8)		\$ 539,345		\$ 2,850,000
1.0 Debt Service Revenue Requirement	\$ 302,519	\$ 6,576,055 (4)	\$ 6,299,483 (9)		\$ 579,091		\$ 390,000
Totals	\$ 4,953,107	\$ 31,134,712	\$ 33,888,467		\$ 2,199,352		\$ 3,920,000
Combined RSF Shortfall -	\$ 1,720,648						
Amortize Deferred Debit over 3 years -	\$ 573,549						

2018 REVENUES BY REVENUE REQUIREMENT

City Bond Fixed Revenue Requirement -	\$ 7,859,513
Material Operating Expenses Revenue Requirement -	\$ 16,699,145
Non Material Operating Expense Requirement -	\$ 598,245
1.0 Debt Service Revenue Requirement -	\$ 6,576,055
0.1 Debt Service Revenue Requirement -	\$ 657,714
Total 2018 Revenues -	\$ 32,390,671

Notes:

- | | | | |
|---|--------------|---|-------|
| (1) CBFRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW16-806 | 24.54% | CBFRR Revenues as a percentage of QCPAC | 0.0% |
| (2) MOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW16-806 | 51.87% | MOERR Revenues as a percentage of QCPAC | 23.3% |
| (3) NOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW16-806 | 1.87% | NOERR Revenues as a percentage of QCPAC | 0.0% |
| (4) 1.0 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW16-806 | 19.74% | 1.0 DSRR Revenues as a percentage of QCPAC | 69.7% |
| (5) 0.1 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW16-806 | 1.97% | 0.1 DSRR Revenues as a percentage of QCPAC | 7.0% |
| (6) Includes transfer of RSF funds from PWW to PEU per DW17-128 in the amount of - | \$ 1,080,000 | | |
| (7) Total Operating Expenses less Non material operating expenses of | \$ 587,517 | per Schedule 1 Attach K. Non material operating expenses as defined in DW16-806 | |
| (8) Income Taxes proformed out of Material Operating Expenses. | | | |
| (9) 2018 Principal and Interest Payments per 1604.08 Schedule 5 | | | |

Pennichuck Water Works Inc
PRO FORMA Adjustment Income or Expense
Production Account
For the Twelve Months Ended December 31, 2018

Schedule 1
Attachment B

Test Year Proformas	Proformas based on 5 Year Ave.
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I Union Salaries

A. In 2017, the Company signed a three year contract with the United Steelworkers Union which called for a 3.0% increase 1/1/2019.
 To calculate the pro forma adjustments for production union payroll, the payroll data was extracted from the work order detail report for the year 2018 per Schedule 1B

Therefore:

Annualize impact of wage increase granted on 01/01/2019	\$ 25,544
	\$ 25,544

Total Production Union Salaries Pro Forma:

\$ 25,544

II Non-union Salaries

A. During the test year and subsequent year, the Company experienced hirings, terminations and salary increases for production non-union personnel per Schedule 1B. The impact of the changes on base salaries are summarized below:

Department	Base Salaries		Proforma
	2019	2018 (1)	
Production	\$ 764,146	\$ 733,537	\$ 30,609

(1) Base Salaries exclude overtime, taxable fringe and other compensation items. Base Salary info can be found on Sch 1 Attach C, Pg 3
 Production Non Union Salary Expense is shared with the affiliates via the Management Fee per Sch 1 Attach G

Total Production Non-Union Salaried Pro Forma:

\$ 30,609

III Operating and Maintenance Expenses:

A. Effective during 2019 the rates for water purchased from the Manchester Water Works, Derry Water Works, Milford Water Department and the Merrimack Village District are projecting increases on both volumetric and meter charges. The calculation of the pro forma adjustment is as follows:

Provider	2018 Purchased Water Expense	Percent increase in rates in 2019	Proforma Increase
TOTAL DERRY WATER -	\$ 186,632	3.00%	\$ 5,599
TOTAL MANCHESTER WATER WORKS -	\$ 126,433	3.00%	\$ 3,793
TOTAL MERRIMACK VILLAGE DISTRICT -	\$ 118,120	16.00%	\$ 18,899
TOTAL MILFORD WATER -	\$ 38,798	0.00%	\$ -
			\$ 28,291

Therefore:

\$ 28,291

Adjustment to Purchased water expense associated with 5 Year Average Flows

Provider	Proformed 2018 Purchased Water Expense	% Change	Proforma Increase
TOTAL DERRY WATER -	\$ 192,231	1.45%	\$ 2,785
TOTAL MANCHESTER WATER WORKS -	\$ 130,226	1.45%	\$ 1,886
TOTAL MERRIMACK VILLAGE DISTRICT -	\$ 137,019	1.45%	\$ 1,985
TOTAL MILFORD WATER -	\$ 38,798	1.45%	\$ 562
			\$ 7,218

Therefore:

\$ 7,218

B. During 2018, the Company negotiated a new electricity supply charge rate (per kilowatt hour) effective April 1, 2018 for G and GV Accounts through November 30, 2019

The calculation of the pro forma adjustment is as follows:

	2018 KWH between 1/1/18 and 3/31/18	2018 KWH between 1/1/18 and 3/31/18	2019 KWH Rate between 4/1/18 and 11/30/2019	Change in Rate	Proforma Change in Electric Supply Costs
WTP, Timberline, Mast Rd KWH	1,172,238	\$ 0.07403	\$ 0.07000	\$ (0.00403)	\$ (4,724)
ALL OTHER KWH	627,242	\$ 0.07403	\$ 0.08360	\$ 0.00957	\$ 6,003
					\$ 1,279

Therefore:

\$ 1,279

	2018 KWH	% Change	Change in KWH	2019 KWH Rate between 4/1/18 and 11/30/2019	Proforma Change in Electric Supply Costs
WTP, Timberline, Mast Rd KWH	1,172,238	1.65%	19,375	\$ 0.07000	\$ 1,356
ALL OTHER KWH	627,242	8.98%	56,326	\$ 0.08360	\$ 4,709
					\$ 6,065

Therefore:

\$ 6,065

D. Effective January 1, 2019 the cost for chemicals at the water treatment plant changed:
The calculation of the pro form adjustment is as follows:

Chemical	2018 Unit Cost	2019 Unit Cost	Change in Chemical cost from 2018 to 2019	Percentage Change in Price (2018 to 2019)	2018 WTP Chemical Costs	Proforma Change in WTP Chemical Costs based Unit Price Change
50% Caustic Soda pH adjust	\$ 0.3362	\$ 0.3600	\$ 0.0238	7.08%	\$ 408,037	\$ 28,885
Ferric Chloride	\$ 0.2600	\$ 0.3100	\$ 0.0500	19.23%	\$ 338,015	\$ 65,003
Polymer	\$ 1.5600	\$ 1.8200	\$ 0.2600	16.67%	\$ 11,812	\$ 1,969
Sodium Hypochlorite	\$ 0.5888	\$ 0.6700	\$ 0.0812	13.79%	\$ 43,512	\$ 6,001
Zinc Ortho-phosphate	\$ 0.5500	\$ 0.5700	\$ 0.0200	3.64%	\$ 47,751	\$ 1,736
TKPP	\$ 1.1800	\$ 1.3000	\$ 0.1200	10.17%	\$ 24,794	\$ 2,521
Total Proformed Change in WTP Chemical Costs -						\$ 106,115

Therefore: \$ 106,115

E. Adjustment to chemical costs associated with 5 Year Average Flows

	2018 WTP and CWS Proforma Chemical Costs	Percentage Change in WTP/CWS Pumpage (5 Yr Ave to 2018)	Proformed Change in WTP Chemical Costs based on 5 Yr Ave
Total 2018 WTP Chemical Costs	\$ 980,035	1.65%	\$ 16,199
Total 2018 CWS Chemical Costs	\$ 22,911	8.98%	\$ 2,058

Therefore: \$ 18,256

TOTAL PRODUCTION EXPENSE PRO FORMA: \$ 191,839 \$ 31,539

Pennichuck Water Works Inc
PRO FORMA Adjustment Income or Expense
Distribution Account
For the Twelve Months Ended December 31, 2018

Schedule 1
Attachment C

I Union Contract

A. In 2017, the Company signed a three year contract with the United Steelworkers Union which called for a 3.0% increase 1/1/2019.
 To calculate the pro forma adjustments for production union payroll, the payroll data was extracted from the work order detail report for the year 2019 per Schedule 1B.

Therefore:

Annualize impact of wage increase granted on 01/01/2019	\$	50,519	
	\$	50,519	
Total Distribution Union Salaries Pro Forma:	\$		50,519

II Salary

A. During the test year and subsequent year, the Company experienced hirings, terminations and salary increases for production non-union personnel per Schedule 1B. The impact of the changes on base salaries are summarized below:

	Base Salaries		
Department	2019	2018 (1)	Proforma
Distribution	\$ 434,249	\$ 386,401	\$ 47,848

(1) Base Salaries exclude overtime, taxable fringe and other compensation items. Base Salary info can be found on Sch1 Attach C Pg 1A
 Distribution Non Union Salary Expense is shared with the affiliates via the Management Fee per Sch 1 Attach G

Total Distribution Non-Union Salaries Pro Forma:	\$	47,848	
TOTAL DISTRIBUTION EXPENSE PRO FORMA:	\$	98,367	

Pennichuck Water Works Inc
PRO FORMA Adjustment Income or Expense
Engineering Account
For the Twelve Months Ended December 31, 2018

Schedule 1
Attachment D

I Engineering Salaried

A. During the test year and subsequent year, the Company experienced hirings, terminations and salary increases for engineering non-union personnel. The impact of the changes on base salaries are summarized below:

Department	Base Salaries		Proforma
	2019	2018 (1)	
Engineering	\$ 1,042,468	\$ 1,031,151	\$ 11,317

(1) Base Salaries exclude overtime, taxable fringe and other compensation items. Base Salary info can be found on Sch 1 Attach F Pg 3
Engineering Salary Expense is shared with the affiliates via the Management Fee per Sch1, Attach G

Therefore:

\$ 11,317

Total Engineering Salaries Pro Forma:

\$ 11,317

Pennichuck Water Works Inc
PRO FORMA Adjustment Income or Expense
Customer Account and Collection Expense
For the Twelve Months Ended December 31, 2018

Schedule 1
Attachment E

I Customer Account and Collection

A. In 2019 the cost of bill and notice processing increased in accordance with the Company's contract with Curtis1000. These cost increases were partially offset by a decrease in postage. The following pro forma adjustment reflects the impact on costs as follows:

Activity	Quantity	2019 Rate (1)	2018 Rate	Rate Change	Pro Forma
Bill Processing	445,002	\$ 0.072	\$ 0.072	\$ -	\$ -
Notice Processing	26,664	\$ 0.072	\$ 0.072	\$ -	\$ -
Total Bill Processing Increase					<u>\$ -</u>
Bill Postage	445,002	\$ 0.410	\$ 0.390	\$ 0.020	\$ 8,900
Notice Postage	26,664	\$ 0.500	\$ 0.470	\$ 0.030	\$ 800
Total Postage Savings					<u>\$ 9,700</u>
				Total increase -	<u><u>\$ 9,700</u></u>

Therefore: **\$ 9,700**

Total Customer Account and Collection Pro Forma: **\$ 9,700**

Notes:

- (1) Pennichuck will be seeking proposals for Bill and Notice Processing during the summer of 2019. The 2019 rate will be adjusted to the numbers received from that proposal process as they will be known and measurable within 12 months of the end of the test year.

Pennichuck Water Works Inc
PRO FORMA Adjustment Income or Expense
Administrative and General Account
For the Twelve Months Ended December 31, 2018

Schedule 1
Attachment F
Page 1

I Salary¹

During the test year and subsequent year, the Company experienced hirings, terminations and salary increases for administrative and general non-union personnel per Schedule 1, Attachment F, Page 2 is as follows:
The impact of the changes on base salaries are summarized below by department:

2019 Estimated Expense	\$	2,863,817	
2018 Actual Expense	\$	2,685,745	
Additional expense	\$	178,072	
Therefore:			\$ 178,072

I Benefit Allocation¹

To reflect the benefits costs associated with the increase in payroll, summarized on Schedule 1B.

	Non-Union	Union	Total	
Payroll Pro Forma	\$ 267,846	\$ 76,064	\$ 343,910	
Benefits Pro Forma	48.73%	63.24%		
Benefits \$ Pro Forma	\$ 130,522	\$ 48,103	\$ 178,624	
Therefore:				\$ 178,624

II Regulatory Commission Expense

In 2018, the Company recorded regulatory commission expense based on quarterly assessments. Based on the latest assessment, the Company expects to incur higher levels in 2019 as follows:

2018 Regulatory Expense	\$	105,678	
Estimated Annualized 2019 NHPUC Fiscal Yr Assessment	\$	128,423	
Additional Projected 2019 Expense	\$	22,745	
Therefore:			\$ 22,745

III Pension Expense¹

In 2019, the Company is expecting an increase in pension expenses and health retirement plans based on actuarial valuation. The pro forma adjustment to reflect the increased costs is as follows:

	Pension	Health Retirement	Total Pro Forma	
2019 Estimated Expense	\$ 1,325,040	\$ 262,140		
2018 Actual Expense	\$ 1,286,314	\$ 298,204		
Additional Expense	\$ 38,726	\$ (36,064)		
Therefore:				\$ 2,662

IV Insurance

In 2019, the Company is expecting an increase in insurance expenses. The pro forma adjustment to reflect the increased costs is as follows:

2019 Estimated Insurance Expense	\$	491,625	
2018 Actual Insurance Expense	\$	487,967	
Additional Insurance Expense	\$	3,658	
Therefore:			\$ 3,658

V Group Health Insurance

In 2019, the Company is expecting an increase in Group Health care costs reflective of the full time employees added during 2018 and 2019 per Sch1, Attach F, Pg 3.

2019 Estimated Group Health Insurance Expense	\$	1,830,000	
2018 Actual Group Health Insurance Expense	\$	1,738,184	
	\$	91,816	
Therefore:			\$ 91,816

VI Group Dental Insurance

In 2019, the Company is expecting an increase in Group Dental Insurance costs reflective of the full time employees added during 2018 and 2019 as well as a change in the the Company

prioum.

2019 Estimated Dental Insurance Expense	\$ 218,636
2018 Actual Dental Insurance Expense	<u>\$ 185,489</u>
	<u>\$ 33,147</u>

Therefore:

\$ 33,147

VII Computer Maintenance Expenses¹

In 2019, the Company 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 reflected in Sch 1, Attach F, Pg 4. Incremental Annual Costs associated with increases in software fees and new software

\$ 36,326

Therefore:

\$ 36,326

VI Under the current lease at Manchester Street, lease payments increased in 2019 when compared to 2018 expenses. The following pro forma adjustment annualizes the current lease payments:

2019 Annualized Fee at current rate	\$ 330,629
2018 Lease Expense	<u>\$ 326,351</u>
Increase in Lease Expense	<u>\$ 4,278</u>

Therefore:

\$ 4,278

TOTAL ADMINISTRATIVE & GENERAL PRO FORMA:

\$ 551,328

1. Changes in Salary, Benefit, Pension, Early Retirement, Computer Maintenance and Outside Services expense are shared with the affiliate Companies through the management fee allocation per Sch 1 Attach G

Pennichuck Water Works Inc
PRO FORMA Adjustment Income or Expense
Administrative and General Account
For the Twelve Months Ended December 31, 2018

Schedule 1
Attachment F
Page 2

I Salary

- A. During the test year and subsequent year, the Company experienced hirings, terminations and salary increases for administrative and general non-union personnel per Schedule 1, Attachment F, Page 3.
The impact of the changes on base salaries are summarized below by department:

Department	Base Salaries		
	2019	2018 (1)	Proforma
OFFICERS SALARIES & WAGES	\$ 494,583	\$ 473,677	\$ 20,906
SALARIES & WAGES: ACCOUNTING	\$ 713,284	\$ 648,562	\$ 64,722
WAGES: REVENUE & CUSTOMER OPER	\$ 1,004,636	\$ 904,630	\$ 100,006
SALARIES & WAGES - ADMIN	\$ 185,408	\$ 170,766	\$ 14,642
SALARIES & WAGES: IS	\$ 465,906	\$ 488,109	\$ (22,204)
Total Base Salaries	<u>\$ 2,863,817</u>	<u>\$ 2,685,745</u>	<u>\$ 178,072</u>

(1) Base Salaries exclude overtime, taxable fringe and other compensation items. Base Salary info can be found on Sch 1 Attach F Pg 3

Therefore:

\$ 178,072

Total Administrative Salaries Pro Forma:

\$ 178,072

Pennichuck Water Works
Non Union Salary PRO FORMA
5/1/2019
Schedule 1B-Payroll

Redacted
Schedule 1
Attachment F
Page 3

Job Title	Date current position was created	Date of Separation	Annualized Salary between 1/1/18 and 3/31/18	Annualized Salary between 4/1/18 and 3/31/19	2018 Base Salary ¹	Annual Salary as of 4/1/2019	Comments	2019 Non Union Salary Proformas from 2018 Base Salaries	Percent increase 2019 Non Union Salary Proformas from Annualized Salary between 4/1/18 and 3/31/19 by Dept.	
Officers:		None	\$ 68,515	\$ 70,631	\$ 70,102	\$ 76,148	Hours increasing from 36/wk in 2018 to 37.5/wk in 2019 (a 4.2% increase in weekly hours needed for the job)		7.8%	
		None	\$ 198,500	\$ 205,448	\$ 203,711	\$ 211,817			3.1%	
		None	\$ 195,898	\$ 201,187	\$ 199,865	\$ 206,619			2.7%	
		Department Total -			\$ 477,265	\$ 473,677	\$ 494,583		\$ 20,906	
Administration:		None	\$ 119,391	\$ 123,092	\$ 122,167	\$ 126,908			3.1%	
		None	\$ 47,008	\$ 49,130	\$ 48,599	\$ 58,500	Promotion to HR Generalist from Sr HR Administrator, including change in job description and responsibilities in 2019 vs. 2018		19.1%	
		Department Total -			\$ 172,222	\$ 170,766	\$ 185,408		\$ 14,642	
Information Systems:		None	\$ 92,217	\$ 86,700	\$ 88,079	\$ 91,631	This was an existing job where incumbent was replaced with new employee in March 2018, and salary of new employee hired was 6% higher than incumbent, due to market rates at that time. Rate increase from 2018 to 2019 for new employee was only 1.7%		5.7%	
		None	\$ 137,517	\$ 141,643	\$ 140,611	\$ 145,892			3.0%	
		None	\$ 106,244	\$ 109,431	\$ 108,635	\$ 112,386			2.7%	
		None	\$ 48,610	\$ 49,823	\$ 49,520	\$ 53,269	Employee had a mid-year market adjustment as of August 1, 2018, which resulted in an 6% adjustment at that time. The increase from 2018 year end rate to 2019 rate is 3.4%.		6.9%	
		None	\$ 77,376	\$ 79,622	\$ 79,061	\$ 84,931	The position was required to be reclassified to an exempt position from an hourly position in 2019. The 2018 annualized salary is at employee's base rate only, exclusive of OT. 4/1/19 salary is inclusive of the market rate for the position, including an adjustment equal to an average of OT compensation that was (and is) required of the role.		6.7%	
		Department Total -			\$ 467,220	\$ 465,906	\$ 488,109		\$ 22,204	
Accounting:		None	\$ 52,270	\$ 53,997	\$ 53,565	\$ 53,997			0.0%	
		None	\$ 44,242	\$ 45,698	\$ 45,334	\$ 47,757	Promotion from Accounting Administrator to Senior Accounting Administrator, including change in job description and responsibilities in 2019 vs. 2018		4.5%	
		None	\$ -	\$ 73,000	\$ 54,750	\$ 75,263	Refill of position vacated in late 2017		3.1%	
		None	\$ 41,683	\$ 42,588	\$ 42,362	\$ 44,096			3.5%	
		None	\$ -	\$ 26,520	\$ 19,890	\$ 42,120	New position in 2019			
		6/1/2019	\$ -	\$ 8,840	\$ 6,630	\$ -	Accounting Coop position replaced by Accounting Admin - Fixed Assets			
		None	\$ 119,166	\$ 122,860	\$ 121,936	\$ 126,546			3.0%	
		None	\$ 57,530	\$ 61,089	\$ 60,199	\$ 63,410			3.8%	
		None	\$ 43,680	\$ 45,032	\$ 44,694	\$ 46,426			3.1%	
		None	\$ 80,000	\$ 82,480	\$ 81,860	\$ 90,002	Promotion to Accounting Manager from Accounting Supervisor, including change in job description and responsibilities in 2019 vs. 2018		9.1%	
		None	\$ 114,341	\$ 118,343	\$ 117,342	\$ 123,668	Change in job description and responsibilities in 2019 vs. 2018. 2019 is year of assumption of Treasurer responsibilities for the Corporation and subsidiaries, with full assumption of the title forthcoming in early 2020.		4.5%	
Department Total -			\$ 680,445	\$ 648,562	\$ 713,284		\$ 64,722			
Revenue & Customer Ops:		None	\$ -	\$ 36,504	\$ 15,210	\$ 37,773	Same position with different employees, position not filled for entire 2018 test year		3.5%	
		2/28/2018	\$ 5,966	\$ -	\$ 3,977	\$ -				
		None	\$ 38,750	\$ 37,027	\$ 37,458	\$ 41,600	Position changed incumbants in 2019		12.3%	
		None	\$ -	\$ 41,475	\$ 31,106	\$ 42,931	New position in 2018		3.5%	
		None	\$ 39,957	\$ 41,943	\$ 41,447	\$ 45,469			8.4%	
		None	\$ 55,000	\$ 55,000	\$ 55,000	\$ 56,870			3.4%	
		None	\$ 33,556	\$ 35,131	\$ 34,737	\$ 36,192			3.0%	
		None	\$ 47,008	\$ 48,651	\$ 48,240	\$ 50,461			3.7%	
		10/22/2018	\$ -	\$ 17,680	\$ 13,260	\$ -	Same position with different employees			
		None	\$ 34,882	\$ 35,568	\$ 35,396	\$ 36,608			2.9%	
		None	\$ -	\$ 34,320	\$ 25,740	\$ 35,256	Refilled position that had been vacant since 2017			2.7%
		None	\$ 34,154	\$ 36,546	\$ 35,948	\$ 38,522			5.4%	
		None	\$ 73,000	\$ 73,000	\$ 73,000	\$ 74,989			2.7%	
		8/10/2018	\$ -	\$ 6,500	\$ 4,875	\$ -	Summer only in 2018			
		2/14/2019	\$ -	\$ 15,279	\$ 11,460	\$ 16,640	Same position as intern above but 8 months in 2019			8.9%
		None	\$ 53,498	\$ 56,306	\$ 55,604	\$ 59,181	Change in position responsibilities in late 2018			5.1%
		None	\$ -	\$ 36,504	\$ 27,378	\$ 37,856	New position in 2019. Replaces 2018 PT position			3.7%
		None	\$ 47,320	\$ 48,693	\$ 48,350	\$ 50,107			2.9%	
		None	\$ -	\$ 39,520	\$ 13,173	\$ 40,872	Refilled position that had been vacant since 2017. Same position different incumbants in 2018.			3.4%
9/17/2018	\$ -	\$ 2,282	\$ -	\$ -						
None	\$ -	\$ 20,540	\$ 15,405	\$ 42,432	Same position with different incumbants in 2018					
8/12/2018	\$ 38,542	\$ 13,298	\$ 19,609	\$ -						
None	\$ -	\$ 16,731	\$ 12,548	\$ 38,147	Same position with different incumbants in 2019					
9/10/2018	\$ 40,914	\$ 42,141	\$ 31,299	\$ -						
None	\$ 106,739	\$ 109,941	\$ 109,140	\$ 113,239				3.0%		
None	\$ 60,923	\$ 62,878	\$ 62,390	\$ 64,771				3.0%		
None	\$ 41,413	\$ 43,368	\$ 42,879	\$ 44,720				3.1%		
Department Total -			\$ 1,006,826	\$ 904,630	\$ 1,004,636		\$ 100,006			
Engineering:		None	\$ 132,733	\$ 136,980	\$ 135,919	\$ 141,227			3.1%	
		None	\$ 52,000	\$ 53,726	\$ 53,295	\$ 55,453			3.2%	
		None	\$ 89,244	\$ 92,591	\$ 91,755	\$ 95,642			3.3%	
		None	\$ 89,917	\$ 93,514	\$ 92,615	\$ 96,787			3.5%	
		None	\$ 69,077	\$ 71,074	\$ 70,574	\$ 72,987			2.7%	
		None	\$ 79,269	\$ 81,494	\$ 80,938	\$ 83,533			2.5%	
		None	\$ 74,568	\$ 76,960	\$ 76,362	\$ 79,123			2.8%	
		None	\$ 57,179	\$ 58,947	\$ 58,505	\$ 60,715			3.0%	
		None	\$ 57,013	\$ 58,718	\$ 58,292	\$ 60,549			3.1%	

		6/1/2019	\$ 107,548	\$ 110,237	\$ 109,565	\$ -	Position to be retired in early 2020, with Construction Services Manager and the Principal Distribution Engineer assuming and sharing those duties going forward.	
		None	\$ -	\$ 5,814	\$ 4,360	\$ 46,509	New position in 2019 replacing Summer intern in 2018	
		None	\$ 70,000	\$ 72,450	\$ 71,837	\$ 74,986		3.5%
		every summer	\$ -	\$ 9,360	\$ 7,020	\$ 9,360		0.0%
		every summer	\$ -	\$ 9,360	\$ 7,020	\$ 9,360		0.0%
		None	\$ 83,405	\$ 87,990	\$ 86,844	\$ 90,718		3.1%
		None	\$ -	\$ 63,000	\$ 26,250	\$ 65,520	New position added in 2019 in anticipation of retirement of Engineering Services Mgr.	4.0%
		Department Total -	\$ 1,082,217	\$ 1,031,151	\$ 1,042,468	\$ -		11,317
Water Supply:		None	\$ 75,878	\$ 77,854	\$ 77,360	\$ 79,872		2.6%
		None	\$ 135,600	\$ 142,439	\$ 140,730	\$ 146,855		3.1%
		5/7/2019	\$ 88,000	\$ 91,001	\$ 90,250	\$ 94,632	Existing incumbent leaving in May 2019. Will be replaced immediately. Market rates for this role anticipated to be equal to current compensation level of exiting employee.	4.0%
		None	\$ 79,976	\$ 82,056	\$ 81,536	\$ 84,198		2.6%
		None	\$ -	\$ 58,240	\$ 19,413	\$ 60,050	Replaced promoted Water Quality Analyst	
		5/29/2018	\$ 73,778	\$ 75,982	\$ 37,440	\$ -	Water Quality Analyst Promoted to Lab/Water Quality Mgr.	
		None	\$ -	\$ 61,500	\$ 46,125	\$ 84,542		
		None	\$ 57,949	\$ 59,738	\$ 59,290	\$ 61,589		3.1%
		7/6/2018	\$ 93,987	\$ 93,987	\$ 54,826	\$ -	Incumbant retired in 2018	
		every summer	\$ -	\$ 9,360	\$ 7,020	\$ 8,320		
		None	\$ -	\$ -	\$ -	\$ 17,680	New Position for 2019	
		None	\$ 44,741	\$ 52,459	\$ 50,530	\$ 54,350		3.6%
		3/31/2018	\$ 66,394	\$ -	\$ 16,598	\$ -	Change in job description and responsibilities in 2019 vs. 2018. Same employee	
		None	\$ 66,394	\$ 69,891	\$ 52,418	\$ 72,057		3.1%
		Department Total -	\$ 874,507	\$ 733,537	\$ 764,146	\$ -		30,609
Distribution:		None	\$ 78,939	\$ 82,930	\$ 81,932	\$ 87,208		
		None	\$ 58,633	\$ 60,685	\$ 60,172	\$ 62,809		3.5%
		None	\$ -	\$ 100,000	\$ 75,000	\$ 103,000	Refilled position that had been vacant since 2017	3.0%
		None	\$ 69,555	\$ 69,555	\$ 73,907	\$ 81,600	Promoted from Construction/Maintenance Coordinator to Construction/Maintenance Supervisor, including change in job description and responsibilities in 2019 vs. 2018	17.3%
		None	\$ 47,861	\$ 49,617	\$ 49,178	\$ 51,563		3.9%
		None	\$ 45,136	\$ 46,571	\$ 46,212	\$ 48,069		3.2%
		Department Total -	\$ 409,357	\$ 386,401	\$ 434,249	\$ -		47,848
		Company Non Union Salary Totals -	\$ 5,170,060	\$ 4,814,629	\$ 5,126,883	\$ -		312,253

1. Base year 2018 salary does not include benefits or fringes

Pennichuck Water Works
Admin and General Expense
Computer Maintainance PRO FORMA
For the Twelve Months Ended December 31, 2018

2015 Information Systems Operational Budget	2018	2019 Projected Expense	2019 Annualized Expense	PRO FORMA Expense	Description
APC UPS/RTM	\$ 919	\$ 919	\$ 919	\$ -	
ATL - SampleMaster - LIMS	\$ 17,418	\$ 17,418	\$ 17,418	\$ -	
Atrium - SCADA Network Maintenance	\$ 2,447	\$ 2,447	\$ 2,447	\$ -	
B&S Locksmiths	\$ 17,730	\$ 17,730	\$ 17,730	\$ -	
BNA - Fixed Assets	\$ 1,800	\$ 1,800	\$ 1,800	\$ -	
C2C Archine One (Now owned by Barracuda)	\$ 1,823	\$ 3,750	\$ 3,750	\$ 1,927	New product/old software decommissioned
All Cisco hardware and software	\$ 20,777	\$ 21,700	\$ 21,700	\$ 923	Standard support annual increase
Clicksoft with Mobility	\$ 30,993	\$ 30,993	\$ 30,993	\$ -	
Clicksoft SLR	\$ 2,500	\$ 2,555	\$ 2,555	\$ 55	Standard support annual increase
Comcast	\$ 1,980	\$ 696	\$ 2,088	\$ 108	Standard support annual increase
Ccleaner	\$ 4,626	\$ 4,626	\$ 4,626	\$ -	
City of Nashua - Pictrometry	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	
City of Nashua - ESRI	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	
City of Nashua - ESRI GeoEvent	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	
Edge - upgrade to 15 CAL / 15 NUL	\$ 7,121	\$ 7,121	\$ 7,121	\$ -	
Edge - 5 CAL / 5 NUL	\$ 2,211	\$ 2,211	\$ 2,211	\$ -	
Egntye	\$ 960	\$ 960	\$ 960	\$ -	
Equalogics - PS6110	\$ 2,058	\$ 1,152	\$ 1,152	\$ (906)	Changed Supoport Vendors
Exact Software	\$ 8,003	\$ 8,003	\$ 8,003	\$ -	
GE Intelligents Platforms - Automatec	\$ 9,469	\$ 9,576	\$ 9,576	\$ 107	Standard support annual increase
HACH WIMS	\$ 3,575	\$ 3,725	\$ 3,725	\$ 150	Standard support annual increase
DoForms	\$ 1,600	\$ 1,600	\$ 1,600	\$ -	
Geo-Nexus Sync	\$ 7,800	\$ 7,800	\$ 7,800	\$ -	
Geo-Nexus Mobile Server	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
Geo-Nexus Map Server	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
Geo-Nexus Mobile Client	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
Itemage Support- Falcon	\$ 13,051	\$ 13,488	\$ 13,488	\$ 437	Standard support annual increase
Item Age - Incremental Increase for 1-10 user license	\$ 1,944	\$ 2,344	\$ 2,344	\$ 400	Standard support annual increase
Opex Falcon	\$ 22,907	\$ 23,674	\$ 23,674	\$ 767	Standard support annual increase
Horizon Solutions - Rockwell Automation Support	\$ 805	\$ 805	\$ 805	\$ -	
Innovyze	\$ 12,300	\$ 12,300	\$ 12,300	\$ -	
MalWareBytes	\$ 4,908	\$ 4,908	\$ 4,908	\$ -	
Meraki Wireless Controller	\$ 627	\$ 627	\$ 627	\$ -	
Microdesk(AutoCAD)	\$ 4,785	\$ 4,785	\$ 4,785	\$ -	
MiSan Expansion	\$ 1,736	\$ 1,736	\$ 1,736	\$ -	
Munis	\$ 61,750	\$ 62,984	\$ 62,152	\$ 402	Standard support annual increase
Munis - osdba	\$ 12,928	\$ 12,882	\$ 13,592	\$ 664	Standard support annual increase
Minus - GUI Support	\$ 2,700	\$ 2,700	\$ 2,700	\$ -	
Munis Content Manager	\$ 3,300	\$ 3,300	\$ 3,300	\$ -	
Munis - Additional Environment	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	
Netwrix	\$ 3,249	\$ 3,249	\$ 3,249	\$ -	
Nitro	\$ 1,300	\$ 1,300	\$ 1,300	\$ -	
MBA Team	\$ 1,200	\$ 1,200	\$ 1,200	\$ -	
O365	\$ 8,066	\$ 30,000	\$ 27,264	\$ 19,198	12 months full product, over only Exchange in 2018 for limited users.
Oracle	\$ 18,501	\$ 30,801	\$ 30,801	\$ 12,300	License Audit readjustment
Quest	\$ 1,738	\$ 966	\$ 966	\$ (772)	Product use reduction
Real Asset Management	\$ 4,850	\$ 5,065	\$ 5,065	\$ 215	Standard support annual increase
SMS Maintenance Services (Curvature)	\$ 2,700	\$ 900	\$ 900	\$ (1,800)	Removed hardware from existing contract
Shavlik	\$ 4,416	\$ 2,528	\$ 2,528	\$ (1,888)	
Sophos Reflections	\$ 2,250	\$ 2,250	\$ 2,250	\$ -	
Sophos Firewall	\$ 4,472	\$ 4,472	\$ 4,472	\$ -	
Sophos End Point Solutions	\$ 4,908	\$ 4,908	\$ 4,908	\$ -	
Sophos Central EndPoint Intercept X	\$ 3,859	\$ 3,859	\$ 3,859	\$ -	
Spophos Central Endpoint Advanced (Formally Cloud Enpoint)	\$ 4,012	\$ 4,012	\$ 4,012	\$ -	
Spophos Central Mobile (formally Central Mobile Controll Standard)	\$ 2,100	\$ 2,100	\$ 2,100	\$ -	
Sophos Central Server Protection (AKA: Cloud Server) 45 servers	\$ 4,245	\$ 4,245	\$ 4,245	\$ -	
SpectorSoft/Veriato	\$ 225	\$ 225	\$ 225	\$ -	
Cisco ASA5508x	\$ 386	\$ 386	\$ 386	\$ -	
Synergen/Oracle - Work Orders - CSI 2171536	\$ 38,495	\$ 40,035	\$ 40,035	\$ 1,540	Standard support annual increase
Synergen/Oracle - Work Orders - CSI 3182292 - Service Contract 4927799	\$ 1,152	\$ 1,219	\$ 1,219	\$ 67	Standard support annual increase
LanSweeper	\$ 595	\$ 960	\$ 960	\$ 365	Annual license increase
LanSweeper Helpdesk Agent Licenses	\$ 720	\$ 720	\$ 720	\$ -	
Trans-Micro	\$ 500	\$ 500	\$ 500	\$ -	
Trimble - TerraSync	\$ 14,400	\$ 14,400	\$ 14,400	\$ -	
Trimble - 1 User License	\$ 1,200	\$ 1,200	\$ 1,200	\$ -	
Trimble - Operations - 2 units	\$ 4,800	\$ 4,800	\$ 4,800	\$ -	
Toshiba Page Smart	\$ 6,606	\$ 6,606	\$ 4,444	\$ (2,162)	Printing reduction due to changes in business practices
Unitrends	\$ 2,700	\$ 2,700	\$ 2,700	\$ -	
Unitrends	\$ 2,932	\$ 2,932	\$ 2,932	\$ -	
Unitrends Cloud Backup	\$ 2,820	\$ 5,639	\$ 7,049	\$ 4,229	Additional hardware support
Win911 - Spencer	\$ 1,485	\$ 1,485	\$ 1,485	\$ -	
Neptune Radio Read Equipment	\$ 18,078	\$ 18,078	\$ 18,078	\$ -	
WinCo/ID Technology	\$ 498	\$ 498	\$ 498	\$ -	
WinCo/ID Technology	\$ 498	\$ 498	\$ 498	\$ -	
Vertikol6	\$ 4,670	\$ 4,670	\$ 4,670	\$ -	
Vmware - vSphere 5 Enterprise	\$ 5,752	\$ 5,752	\$ 5,752	\$ -	
Vmware - Site Recovery Manager	\$ 3,720	\$ 3,720	\$ 3,720	\$ -	
Vmware - vCenter	\$ 1,499	\$ 1,499	\$ 1,499	\$ -	
Totals -	\$ 523,148	\$ 561,692	\$ 559,474	\$ 36,326	

Pennichuck Water Works Inc
PRO FORMA Adjustment Income or Expense
Management Fee Account
For the Twelve Months Ended December 31, 2018

Schedule 1
Attachment G

I Management Fee Allocated to Affiliates (Rule 1601.01, Section 26)

A Schedule 1B reflects the payroll pro forma adjustment. Per the management fee (1604.01 Section 26) the allocation to affiliates, including benefits, is as follows:

Non Union O&M Payroll Pro Forma	\$	267,846
Benefits Pro Forma	\$	130,522
Total Pro Forma	\$	<u>398,368</u>
% Allocated to Allocated to Affiliates	26.66%	<u>\$ 106,213</u>

Therefore: **\$ (106,213)**

B. Under the current lease at Manchester Street, lease payments increased in 2019 when compared to 2018 expenses. The following pro forma adjustment annualizes the current lease payments:

2019 Annualized Fee at current rate	\$	330,629
2018 Lease Expense	\$	<u>326,351</u>
Increase in Lease Expense	\$	4,278
% Allocated to Allocated to Affiliates	26.66%	<u>\$ 1,140</u>
% Allocated to Allocated to PWW	73.34%	<u>\$ 3,137</u>

Therefore: **\$ 3,137**

C. In 2019, the Company is expecting an increase in pension expenses and health retirement plans based on actuarial valuation. The pro forma adjustment to reflect the increased costs is as follows:

	Pension	Health Retirement	Total Pro Forma
2019 Estimated Expense	\$ 1,325,040	\$ 262,140	
2018 Actual Expense	\$ 1,286,314	\$ 298,204	
Additional Expense	\$ 38,726	\$ (36,064)	
% Allocated to Allocated to Affiliates	26.66%	<u>\$ 10,325</u>	<u>\$ 710</u>

Therefore: **\$ (710)**

D. In 2019, the Company is expecting an increase in insurance expenses. The pro forma adjustment to reflect the decreased costs is as follows:

2019 Estimated Insurance Expense	\$	491,625
2018 Actual Insurance Expense	\$	<u>487,967</u>
Additional Insurance Expense	\$	3,658
% Allocated to Affiliates	26.66%	<u>\$ 975</u>

Therefore: **\$ (975)**

E. In 2019, the Company is expecting an increase in Group Health Care expenses as follows:

2019 Estimated Group Health Insurance Expense	\$	1,830,000
Additional Health Care Expense	\$	<u>1,738,184</u>
	\$	91,816
% Allocated to Affiliates	26.66%	<u>\$ 24,480</u>

Therefore: **\$ (24,480)**

F. In 2019, the Company is expecting an increase in Group Dental Insurance expenses as follows:

2019 Estimated Group Health Insurance Expense	\$	218,636
Additional Health Care Expense	\$	<u>185,489</u>
	\$	33,147
% Allocated to Affiliates	26.66%	<u>\$ 8,838</u>

Therefore: **\$ (8,838)**

F. In 2019, the Company 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 reflected in Sch1, Attach C, Pg 4

Incremental Annual Costs associated with increases in software fees and new software	\$	<u>36,326</u>
% Allocated to Allocated to Affiliates	26.66%	<u>\$ 9,685</u>

Therefore: **\$ (9,685)**

TOTAL MANAGEMENT FEE PRO FORMA: **\$ (147,764)**

**Pennichuck Water Works Inc
PRO FORMA Adjustment Income or Expense
Property and Other Taxes Account
For the Twelve Months Ended December 31, 2018**

**Schedule 1
Attachment H**

I PROPERTY TAXES (Sch 1A, Pages 1-5)

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

Therefore: \$ (3,811)

B. In 2018, the Company's taxable utility property increased. Schedule 1A, Attachment A reflects those plant additions by the various communities. The property tax for these additions is not included in the test year and are summarized on the schedule Sch 1A Attach A

Therefore \$ 202,862

B. In 2018, the Company's taxable utility property decreased. Schedule 1A, Attachment B reflects those plant dispositions by the various communities. The property tax for these dispositions is not included in the test year and are summarized on the schedule Sch 1A Attach B

Therefore \$ (89,890)

TOTAL PROPERTY AND OTHER TAXES PRO FORMA: \$ 109,161

Pennichuck Water Works Inc
PRO FORMA Adjustment Income or Expense
Amortization Account
For the Twelve Months Ended December 31, 2018

Schedule 1
Attachment I

I AMORTIZATION

A. In 2018, 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 B, page 1)

Therefore: \$ (5,645)

B. In 2019, certain accounts will be fully amortized. The following
pro forma adjustment reflects the 2019 amortization:
(Schedule 2 Attach B Support)

	<u>2019</u>	<u>12/31/18 Asset</u>	<u>Pro Forma</u>
	<u>Amortization</u>	<u>Balance</u>	<u>Adjustment</u>
	<u>Expense</u>		
Upper Merrimack River Watershead Study	\$ 6,594	\$ 6,067	\$ 528
Therefore:		Total	\$ 528

\$ (528)

C. Amortization of RSF Shortfall of three years

	RSF Shortfall based on Sch 1, Attach A, Pg 3	\$ 1,720,648
Amortize	50% of the RSF shortfall as a deferred debit over	
	3 Years	\$ 286,775

Therefore: \$ 286,775

TOTAL AMORTIZATION EXPENSE PRO FORMA:

\$ 280,602

Pennichuck Water Works Inc
PRO FORMA Adjustment Income or Expense
Income Taxes Account
For the Twelve Months Ended December 31, 2018

Schedule 1
Attachment J

I INCOME TAX EXPENSE

A. To reflect the pro forma adjustment to book basis income taxes versus actual tax payments made to Federal and State Governments in 2018

Pennichuck Water Works Book Basis 2018 Federal and State Income Taxes				
		2018 Actual Tax		
	2018 Book Basis (1)	Payments (2)	Proforma	
PROV/FED INC TAX/CURRENT	\$ 1,283,298	\$ -	\$ (1,283,298)	
PROVS FOR NH BUS PRFTS TAX CUR	\$ 603,951	\$ -	\$ (603,951)	
PROV/FED INC TAX/DEFERRED	\$ 341,760	\$ -	\$ (341,760)	
PROV NH INCOME TAX DEFERRED	\$ 154,816	\$ -	\$ (154,816)	
NH BUSINESS ENTERPRISE TAX	\$ 35,442	\$ 103,249	\$ 67,807	
INVESTMENT TAX CREDITS	\$ (33,036)	\$ -	\$ 33,036	
TOTALS	\$ 2,386,231	\$ 103,249	\$ (2,282,982)	

Notes:

- (1) Taxes based on 2018 Profit and Loss Statement which reflects taxes calculated on PWW's book basis pretax income at the Federal and State statutory income tax basis
- (2) Cash payments made by to the Federal and State Governments based on 2018 Corporate Tax Returns based in PWW's share of PCP BET tax of 74.85% of the actual 2018 tax payment in the amount of \$ 137,941

Pennichuck Water Works Inc
Non Material Operating Expenses as defined in DW16-806
For the Twelve Months Ended December 31, 2018

Schedule 1
Attachment K

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	2018 Totals
SENIOR MANAGEMENT VEHICLES	165.33	-	154.01	199.91	1,462.15	563.18	136.13	202.31	-	259.43	231.32	-	3,373.77
SENIOR MGMT - FUEL PURCHASED	268.27	290.78	581.48	292.31	-	29.40	460.43	518.38	478.78	401.56	412.62	352.66	4,086.67
SENIOR MGMT-VEH REGISTRATION	-	-	-	-	-	-	-	-	990.60	-	-	-	990.60
OUTSIDE SERVICES	26,089.44	52,203.05	18,573.97	35,287.99	39,854.29	44,858.22	23,959.26	20,603.55	22,444.81	47,134.61	24,067.78	30,282.72	385,359.69
OFFICER'S LIFE INSURANCE	386.19	386.19	386.19	386.19	386.19	386.19	386.19	386.19	2,055.19	386.19	386.19	386.19	6,303.28
MISC EMPLOYEE BENEFITS	4,364.64	1,732.33	1,830.57	1,310.04	365.44	2,627.19	720.54	(7,570.39)	1,452.24	1,883.76	2,924.33	(2,881.77)	8,758.92
MISC EMPLOYEE BENEFITS-WELLNESS	-	-	630.70	(1,105.00)	6,715.00	(1,056.52)	(282.08)	(2,770.73)	853.41	(1,109.16)	10.00	1,485.76	3,371.38
MISC EMPLOYEE BENEFITS-ACTIVITIES	-	-	-	-	-	-	-	948.43	354.49	3,102.63	2,500.00	4,768.88	11,674.43
EMPLOYEE RELATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
TUITION REIMBURSEMENTS	6,510.00	-	2,972.84	-	4,088.37	976.85	3,801.00	-	99.70	5,642.87	1,476.90	6,677.77	32,246.30
TRAINING EDUCATIONAL SEMINARS	1,567.61	1,289.42	2,814.75	3,871.50	2,598.33	6,589.29	484.01	508.27	(2,002.23)	3,233.92	4,340.47	5,313.95	30,609.29
MEETINGS & CONVENTIONS	915.00	5,299.70	5,343.92	5,644.97	526.53	273.33	908.96	33.33	13,381.78	659.00	1,496.66	841.61	35,324.79
MEMBERSHIPS	3,833.91	3,698.91	139.98	4,262.29	3,829.66	3,857.62	2,463.42	3,159.92	2,524.71	2,042.72	3,308.76	2,467.63	35,589.53
PUBLIC RELATIONS	-	429.65	913.96	2,681.64	5,989.22	13,011.91	887.53	535.24	-	443.57	372.60	359.64	25,624.96
MEALS	390.09	610.33	398.83	282.21	411.20	147.01	291.72	396.51	122.94	742.99	382.58	26.93	4,203.34
CHARITABLE CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
Total of Non RSF backed O&M Expenses	44,490.48	65,940.36	34,741.20	53,114.05	66,226.38	72,263.67	34,217.11	16,951.01	42,756.42	64,824.09	41,910.21	50,081.97	587,516.95

Pennichuck Water Works, Inc.
Property Taxes
For the Twelve Months Ended December 31, 2018

Schedule 1A

Town	2018 Tax Rate (04/01/17 - 03/31/18)	2018 Tax Year Valuation	2019 Tax Rate (04/01/18 - 03/31/19)	2019 Tax Year Valuation	Total PWW Bill For 2018 TY	Total Expense For 2019	TY PRO FORMA Property Tax	2018 TY Tax Bills		2017 Tax Bills		
								Dec-19	Jun-18	Dec-18	Jun-17	Dec-17
AMHERST												
002-139-000	\$23.70	\$ 2,501,200	\$ 24.99	\$ 2,501,200	\$ 62,505	\$ 62,505	\$ (0)	29,639.00	32,866.00	28,601.00	30,677.00	
012-001-000	\$23.70	\$ 20,000	\$ 24.99	\$ 20,000	\$ 500	\$ 500	\$ (0)	237.00	263.00	229.00	245.00	
002-026-000	\$23.70	\$ 5,463,600	\$ 24.99	\$ 5,463,600	\$ 136,535	\$ 136,535	\$ 0	64,744.00	71,791.00	62,477.00	67,010.00	
016-001-000	\$23.70	\$ 28,100	\$ 24.99	\$ 28,100	\$ 702	\$ 702	\$ 0	333.00	369.00	322.00	344.00	
005-007-000	\$23.70	\$ 40,900	\$ 24.99	\$ -	\$ 485	\$ -	\$ (485)	485.00	-	468.00	501.00	
005-007-001	\$23.70	\$ 4,000	\$ 24.99	\$ -	\$ 48	\$ -	\$ (48)	48.00	-	46.00	49.00	
016-021-001	\$23.70	\$ 32,300	\$ 24.99	\$ -	\$ 383	\$ -	\$ (383)	383.00	-	370.00	396.00	
		\$ 8,090,100		\$ 8,012,900	\$ 201,158	\$ 200,242	\$ (916)	95,869.00	105,289.00	92,513.00	99,222.00	
BEDFORD												
8-16-66	\$ 18.91	\$ 5,898,000	\$ 18.16	\$ 5,400,600	\$ 98,075	\$ 98,075	\$ (0)	48,923.91	49,150.99	51,499.80	35,418.53	
39-98-85	\$ 18.91	\$ 84,200	\$ 18.16	\$ 84,200	\$ 1,529	\$ 1,529	\$ 0	698.44	830.63	814.77	582.11	
1-18-A	\$ 18.91	\$ 92,500	\$ 18.16	\$ 82,500	\$ 1,680	\$ 1,498	\$ (182)	767.29	912.51	915.75	618.83	
26-7-A	\$ 18.91	\$ 182,400	\$ 18.16	\$ 182,400	\$ 3,312	\$ 3,312	\$ 0	1,513.01	1,799.37	1,805.76	1,220.26	
1-24-1-1	\$ 18.91	\$ 125,900	\$ 18.16	\$ 125,900	\$ 2,286	\$ 2,286	\$ 0	1,044.34	1,242.00	1,246.41	842.27	
2-23-3-1	\$ 18.91	\$ 30,000	\$ 18.16	\$ 30,000	\$ 545	\$ 545	\$ -	248.85	295.95	297.00	200.70	
34-28	\$ 18.91	\$ 58,061	\$ 18.16	\$ 57,989	\$ 1,053	\$ 1,053	\$ 0	481.62	571.46	563.28	396.72	
34-36	\$ 18.91	\$ 16,500	\$ 18.16	\$ 16,500	\$ 300	\$ 300	\$ -	136.87	162.77	130.68	143.06	
34-36-A	\$ 18.91	\$ 204,100	\$ 18.16	\$ 204,100	\$ 3,706	\$ 3,706	\$ (0)	1,693.01	2,013.45	1,645.38	1,740.64	
		\$ 6,691,661		\$ 6,184,189	\$ 112,486	\$ 112,305	\$ (182)	55,507.34	56,979.13	58,918.83	41,163.12	
DERRY												
09-057	26.63	\$ 100,000	\$ 23.99	\$ 100,000	\$ 2,399	\$ 2,399	\$ -	1,331.50	1,067.50	1,241.50	1,421.50	
10-098-103	26.63	\$ 973,500	\$ 23.99	\$ 1,163,073	\$ 27,902	\$ 27,902	\$ 0	12,962.15	14,939.97	11,282.75	14,641.56	
10-010-A	26.63	\$ 1,419,600	\$ 23.99	\$ 1,427,300	\$ 34,241	\$ 34,241	\$ (0)	18,901.97	15,338.96	5,551.99	32,251.96	
13-015 001-054	26.63	\$ 640,500	\$ 23.99	\$ 640,500	\$ 15,366	\$ 15,366	\$ (0)	8,528.26	6,837.34	10,000.28	7,056.24	
07-047-005	26.63	\$ 193,100	\$ 23.99	\$ 193,100	\$ 4,632	\$ 4,632	\$ (0)	2,571.13	2,061.34	9,749.50	(4,607.25)	
07-047-007	26.63	\$ 417,200	\$ 23.99	\$ 417,200	\$ 10,009	\$ 10,009	\$ (0)	5,555.02	4,453.61	10,561.44	548.60	
06-105	26.63	\$ 203,800	\$ 23.99	\$ -	\$ 2,714	\$ -	\$ (2,714)	2,713.60	-	10,320.59	(4,893.40)	
10-062-020	26.63	\$ 220,900	\$ 23.99	\$ 220,900	\$ 5,299	\$ 5,299	\$ 0	2,941.28	2,358.11	2,451.96	3,430.61	
		\$ 4,168,600		\$ 4,162,073	\$ 102,562	\$ 99,848	\$ (2,714)	55,504.91	47,056.83	61,160.01	49,849.82	
EPPING												
040-500-001	\$23.60	\$ 152,900	\$ 23.42	\$ 135,800	\$ 3,180	\$ 3,180	\$ (0)	1,804.22	1,376.22	2,651.41	957.03	
				\$ 3,180	\$ 3,180	\$ (0)						
HOLLIS												
033-017	\$20.74	\$ 285,600	\$ 19.53	\$ 418,300	\$ 8,169	\$ 8,169	\$ 0	2,962.00	5,207.00	2,851.00	3,072.00	
				\$ 8,169	\$ 8,169	\$ 0						
MERRIMACK												
2D/000	21.58	\$ 4,629,300	\$ 22.32	\$ 4,629,300	\$ 103,326	\$ 103,326	\$ (0)	49,950.00	53,376.00	47,955.00	51,899.00	
2A/008	23.38	\$ 10,000	\$ 24.12	\$ 10,000	\$ 241	\$ 241	\$ 0	117.00	124.00	114.00	120.00	
1A/001	23.38	\$ 611	\$ 24.12	\$ 611	\$ 15	\$ 15	\$ (0)	7.00	8.00	7.00	7.00	
2C/074	23.38	\$ 7,420	\$ 24.12	\$ 7,420	\$ 179	\$ 179	\$ (0)	87.00	92.00	84.00	89.00	
2C/005	23.38	\$ 18,600	\$ 24.12	\$ 18,600	\$ 449	\$ 449	\$ (0)	217.00	232.00	212.00	223.00	
2C/004	23.38	\$ 19,000	\$ 24.12	\$ 19,000	\$ 458	\$ 458	\$ 0	222.00	236.00	216.00	228.00	
2B/007	23.38	\$ 385	\$ 24.12	\$ 385	\$ 9	\$ 9	\$ 0	5.00	4.00	4.00	5.00	
2E/032-1	23.74	\$ 212,900	\$ 24.47	\$ 212,900	\$ 5,210	\$ 5,210	\$ (0)	2,527.00	2,683.00	2,457.00	2,595.00	
1D/001-1	23.74	\$ 273,329	\$ 24.47	\$ 273,329	\$ 6,689	\$ 6,689	\$ 0	3,244.00	3,445.00	3,154.00	3,332.00	
2D/004-1	23.74	\$ 9,193	\$ 24.47	\$ 9,193	\$ 225	\$ 225	\$ (0)	109.00	116.00	105.00	111.00	
1D/001-5	23.38	\$ 4,132,200	\$ 24.12	\$ 4,132,200	\$ 99,669	\$ 99,669	\$ (0)	48,305.00	51,364.00	47,066.00	49,504.00	
		\$ 9,312,938		\$ 9,312,938	\$ 216,470	\$ 216,470	\$ (0)	104,790.00	111,680.00	101,374.00	108,113.00	
MILFORD												
41-000	\$27.11	\$ 1,889,700	\$ 27.00	\$ 2,361,800	\$ 63,769	\$ 63,769	\$ -	25,614.88	38,153.72	25,266.87	26,139.11	
		\$ 1,889,700		\$ 2,361,800	\$ 63,769	\$ 63,769	\$ -					
NASHUA												
5,744	\$ 25.79	\$ 2,400	\$ 21.21	\$ 3,000	\$ 64	\$ 64	\$ -	\$ 30.95	\$ 32.68	\$ -	\$ 161.71	
5,746	\$ 25.79	\$ 3,900	\$ 21.21	\$ 4,600	\$ 98	\$ 98	\$ (0)	50.29	47.28	-	255.82	
5,748	\$ 25.79	\$ 3,300	\$ 21.21	\$ 4,100	\$ 87	\$ 87	\$ 0	42.55	44.41	-	221.36	
5,750	\$ 25.79	\$ 2,800	\$ 21.21	\$ 3,200	\$ 68	\$ 68	\$ 0	36.11	31.76	-	184.24	
26,670	\$ 25.79	\$ 2,600	\$ 21.21	\$ 2,400	\$ 51	\$ 51	\$ 0	33.53	17.37	32.59	34.46	
29,282	\$ 25.79	\$ 3,100	\$ 21.21	\$ 3,800	\$ 81	\$ 81	\$ (0)	39.97	40.63	211.84	224.01	
33,078	\$ 25.79	\$ 3,800	\$ 21.21	\$ 4,600	\$ 98	\$ 98	\$ (0)	49.00	48.57	47.63	50.37	
39,548	\$ 25.79	\$ 2,400	\$ 21.21	\$ 3,000	\$ 64	\$ 64	\$ -	30.95	32.68	164.21	173.64	
39,549	\$ 25.79	\$ 2,700	\$ 21.21	\$ 3,100	\$ 66	\$ 66	\$ 0	34.82	30.93	185.52	196.17	
39,924	\$ 25.79	\$ 4,400	\$ 21.21	\$ 5,100	\$ 108	\$ 108	\$ 0	56.74	51.43	102.79	108.69	
39,943	\$ 25.79	\$ 3,500	\$ 21.21	\$ 4,300	\$ 91	\$ 91	\$ 0	45.13	46.07	47.63	50.37	
39,950	\$ 25.79	\$ 3,600	\$ 21.21	\$ 4,400	\$ 93	\$ 93	\$ 0	46.42	46.90	45.13	47.71	
39,958	\$ 25.79	\$ 4,300	\$ 21.21	\$ 4,900	\$ 104	\$ 104	\$ (0)	55.45	48.48	53.90	57.00	
39,972	\$ 25.79	\$ 3,600	\$ 21.21	\$ 4,400	\$ 93	\$ 93	\$ 0	46.42	46.90	45.13	47.71	
39,976	\$ 25.79	\$ 4,200	\$ 21.21	\$ 4,900	\$ 104	\$ 104	\$ (0)	54.16	49.77	52.65	55.67	

Town	2018 Tax Rate (04/01/17 - 03/31/18)	2018 Tax Year Valuation	2019 Tax Rate (04/01/18 - 03/31/19)	2019 Tax Year Valuation	Total PWW Bill For 2018 TY	Total Expense For 2019	TY PRO FORMA Property Tax
39,977	\$ 25.79	\$ 4,400	\$ 21.21	\$ 5,000	\$ 106	\$ 106	\$ -
39,990	\$ 25.79	\$ 4,200	\$ 21.21	\$ 4,900	\$ 104	\$ 104	\$ (0)
39,993	\$ 25.79	\$ 14,300	\$ 21.21	\$ 22,100	\$ 469	\$ 469	\$ 0
40,037	\$ 23.22	\$ 464,000	\$ 19.15	\$ 371,200	\$ 7,108	\$ 7,108	\$ -
40,101	\$ 23.22	\$ 766,000	\$ 19.15	\$ 111,100	\$ 2,128	\$ 2,128	\$ (0)
40,110	\$ 23.22	\$ 4,300	\$ 19.15	\$ 5,000	\$ 96	\$ 96	\$ -
43,043	\$ 23.22	\$ 99,100	\$ 19.15	\$ 70,200	\$ 1,344	\$ 1,344	\$ -
43,138	\$ 25.79	\$ 217,400	\$ 21.21	\$ 255,000	\$ 5,409	\$ 5,409	\$ -
46,629	\$ 23.22	\$ 41,400	\$ 19.15	\$ 39,400	\$ 755	\$ 755	\$ -
46,687	\$ 23.22	\$ 106,464,900	\$ 19.15	\$ 117,550,800	\$ 2,191,247	\$ 2,251,098	\$ 59,850
47,421	\$ 25.79	\$ 58,200	\$ 21.21	\$ 58,200	\$ 1,234	\$ 1,234	\$ 0
47,521	\$ 23.22	\$ 1,021,300	\$ 19.15	\$ 1,238,000	\$ 23,708	\$ 23,708	\$ -
47,522	\$ 23.22	\$ 325,500	\$ 19.15	\$ 325,500	\$ 6,233	\$ 6,233	\$ (0)
47,630	\$ 23.22	\$ 459,500	\$ 19.15	\$ 459,500	\$ 8,799	\$ 8,799	\$ (0)
47,631	\$ 23.22	\$ 86,100	\$ 21.21	\$ 79,700	\$ 1,690	\$ 1,690	\$ (0)
47,632	\$ 23.22	\$ 415,800	\$ 19.15	\$ 415,800	\$ 7,963	\$ 7,963	\$ -
47,835	\$ 23.22	\$ 48,500	\$ 19.15	\$ 16,000	\$ 306	\$ 306	\$ -
47,855	\$ 23.22	\$ 581,200	\$ 19.15	\$ 428,100	\$ 8,198	\$ 8,198	\$ (0)
49,868	\$ 25.79	\$ 86,200	\$ 21.21	\$ 110,000	\$ 2,333	\$ 2,333	\$ -
50,439	\$ 23.22	\$ 1,092,600	\$ -	\$ -	\$ -	\$ -	\$ -
51,721	\$ 23.22	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -
51,773	\$ 25.79	\$ 1,600,000	\$ 21.21	\$ 7,314,500	\$ 155,141	\$ 155,141	\$ (0)
51,777	\$ 23.22	\$ 2,607,600	\$ 19.15	\$ 410,500	\$ 7,861	\$ 7,861	\$ (0)
51,824	\$ 23.22	\$ 113,200	\$ 19.15	\$ 83,000	\$ 1,589	\$ 1,589	\$ -
		\$ 116,626,800		\$ 129,433,300	\$ 2,435,090	\$ 2,435,091	\$ 0
NEWMARKET							
R7-14W	\$24.36	\$ 24	\$ 26.78	\$ 240,200	\$ 6,433	\$ 6,433	\$ (0)
		\$ 24		\$ 240,200	\$ 6,433	\$ 6,433	\$ (0)
PLAISTOW							
99-40	\$21.79	\$ 790,000	\$ 22.33	\$ 790,000	\$ 17,641	\$ 17,641	\$ (0)
		\$ 790,000		\$ 790,000	\$ 17,641	\$ 17,641	\$ (0)
SALEM							
009 05899 001	\$18.56	\$ 356,000	\$ 19.30	\$ 356,000	\$ 6,871	\$ 6,871	\$ (0)
		\$ 356,000		\$ 356,000	\$ 6,871	\$ 6,871	\$ (0)
STATE OF NH							
	\$6.60			\$ 991,292	\$ 991,292	\$ -	\$ -
				\$ 4,165,122	\$ 4,161,310	\$ (3,811)	\$ (3,811)

Dec-19	Jun-18	Dec-18	Jun-17	Dec-17
	56.74	49.31	58.91	62.30
	54.16	49.77	56.41	59.65
	184.40	284.34	179.25	189.55
	5,387.04	1,721.44	5,226.96	5,547.12
	8,893.26	(6,765.69)	8,628.99	9,157.53
	49.92	45.83	48.44	51.41
	1,150.55	193.78	1,116.36	1,184.74
	2,803.37	2,605.18	2,725.11	2,881.64
	480.65	273.86	466.37	494.94
	1,236,057.49	955,189.92	1,199,327.10	1,272,787.88
	750.49	483.93	729.54	771.44
	11,857.29	11,850.41	11,504.94	12,209.65
	3,779.06	2,454.27	3,666.76	3,891.35
	5,334.80	3,464.63	5,176.27	5,493.32
	1,110.26	580.18	1,079.26	1,141.26
	4,827.44	3,135.13	4,683.99	4,970.89
	563.09	(256.69)	546.35	579.82
	68,048.53	(59,850.41)	66,026.42	70,070.64
	1,111.55	1,221.55	1,080.52	1,142.58
	12,685.09	(12,685.09)	12,308.14	13,062.03
	5.81	(5.81)	5.63	5.98
	20,632.00	134,508.55	20,056.00	21,208.00
	30,274.24	(22,413.16)	29,374.61	31,173.86
				(59,850)
	1,314.25	275.20	1,275.20	1,353.30
	1,418,063.97	1,017,026.29	1,376,336.55	1,461,359.81

3,293.00	3,140.00	3,289.00	3,293.00
3,293.00	3,140.00	3,289.00	3,293.00

8,607.00	9,034.00	8,011.00	9,203.00
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3,304.00	3,567.00	3,212.00	3,395.00
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495,646.00	495,646.00	516,560.50	516,560.50
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Notes:

Pennichuck Water Works, Inc.
Taxable Assets for Asset Additions (1)
For the Twelve Months Ended December 31, 2018

Schedule 1A
Attachment A

Asset Description	Project Description	Asset Value as of 12/31/2018	Community	Taxable	Tax Rate (2)	Proforma Property Tax Bills (3)
AMHERST						
Amherst Water System Expansion - PFOA Contamination	Meters and Radios	\$16,646	Amherst	Yes	\$ 31.59	\$ 526
Amherst Proforma Property Taxes -						\$ 526
BEDFORD						
Interconnection of BWC (Bedford) to PWW	Interconnection of BWC (Bedford) to PWW	\$258,923	Bedford	Yes	\$ 24.76	\$ 6,411
Bedford Water System Expansion - PFOA Contamination	Meters and Radios	\$10,947	Bedford	Yes	\$ 24.76	\$ 271
Bedford Proforma Property Taxes -						\$ 6,682
MERRIMACK						
Replace Forman Truck	Existing Truck has been a safety and maintenance problem	\$92,018	Merrimack	No	\$ 28.92	\$-
Service Truck replacement (#76)	Replace 2008 Pick up with 156,000+ miles	\$61,905	Merrimack	No	\$ 28.92	\$-
1 Service Truck - New	Service Truck for 1 new ops employees	\$62,215	Merrimack	No	\$ 28.92	\$-
Replacement of Meter Supervisor Truck (#14)	Replace 7 year old pick up with 167,000+ miles with small SUV	\$25,563	Merrimack	No	\$ 28.92	\$-
Trimble units for Meter Reading (6 units)	Replace CE meter reading equipment	\$56,829	Merrimack	No	\$ 28.92	\$-
Pipe Saws (5)	Ongoing small equipment replacement - run rate	\$5,900	Merrimack	No	\$ 28.92	\$-
Add Air Conditioning to Mechanics Bay	Security Project	\$62,641	Merrimack	Yes	\$ 28.92	\$ 1,812
Four trench boxes	Replace 22 year old trench boxes	\$22,456	Merrimack	No	\$ 28.92	\$-
Utility Van	Replace Vehicle #72 2011 Ford E-2500 Van - High milage & maintenance costs	\$32,052	Merrimack	No	\$ 28.92	\$-
Utility Van	Replace Vehicle #27 2011 Ford E-2500 Van - High Milage & maintenance costs	\$32,897	Merrimack	No	\$ 28.92	\$-
Utility Van	Replace Vehicle #26 2011 Ford E-2500 Van - high milage & maintenance costs	\$32,097	Merrimack	No	\$ 28.92	\$-
Road Plates (2)	8x8 and 8x10 1" Steel Road Plates	\$5,380	Merrimack	No	\$ 28.92	\$-
Replace Jeep with Pickup	Replace 2006 Jeep with 152,407 miles with Pickup	\$22,969	Merrimack	No	\$ 28.92	\$-
Replace Ranger Pickup	Replace 2005 Ranger Pickup with 186,885 miles	\$34,054	Merrimack	No	\$ 28.92	\$-
Mast Road Replacement (PEU-PWW) Interconnection	PWW share of PWW-PEU Interconnection budget	\$33,925	Merrimack	Yes	\$ 28.92	\$ 981
Website Upgrades	Improved Customer Service Experience	\$4,500	Merrimack	No	\$ 28.92	\$-
Windows Server Licensing Renewal	Purchase Windows server for virtual servers	\$22,925	Merrimack	No	\$ 28.92	\$-
Storage Upgrade	Replace non-supported hardware and increase speed	\$45,197	Merrimack	No	\$ 28.92	\$-
ClickMobile Move to iPads	Move to a more functional device	\$249,378	Merrimack	No	\$ 28.92	\$-
Miscellaneous Hardware	Purchase network switch for core routing @ Manchester Street	\$4,203	Merrimack	No	\$ 28.92	\$-
Miscellaneous Hardware	Castle/Ware Laptops	\$4,642	Merrimack	No	\$ 28.92	\$-
Miscellaneous Hardware	Replacement Printer - Engineering	\$2,249	Merrimack	No	\$ 28.92	\$-
LIMS upgrade	Allow for Electronic Data Collection in the Field	\$939	Merrimack	No	\$ 28.92	\$-
Laptops for L.G. & D.W.	Laptops for L.G. & D.W.	\$5,442	Merrimack	No	\$ 28.92	\$-
Additional Computers	Additional Computers	\$6,798	Merrimack	No	\$ 28.92	\$-
Replace 43 desk top computers at Main office	Computers are 7 years old and running on unsupported Windows 7 platform	\$49,614	Merrimack	No	\$ 28.92	\$-
Office 365 Exchange Migration	Office 365 Exchange Migration	\$7,737	Merrimack	No	\$ 28.92	\$-
New Virtual Server	New Virtual Server	\$16,321	Merrimack	Yes	\$ 28.92	\$ 472
Unitrends RC823S	Backup and Disaster Recovery Device	\$27,998	Merrimack	No	\$ 28.92	\$-
TIG Welder	TIG Welder	\$2,955	Merrimack	No	\$ 28.92	\$-
Utility Truck Replacement	Replacement of #47 with Truck #315	\$62,215	Merrimack	No	\$ 28.92	\$-
Additional Trench Boxes	Additional Trench Boxes	\$22,241	Merrimack	No	\$ 28.92	\$-
#353-Service Truck Replacement (#47)	#353-Service Truck Replacement (#47)	\$1,103	Merrimack	No	\$ 28.92	\$-
Merrimack Proforma Property Taxes -						\$ 3,265
NASHUA						
Gillis St	Residual paving from prior year main replacement	\$61,887	Nashua	Yes	\$ 27.81	\$ 1,721
Orange St (Concord St to Lock St)	Residual paving from prior year main replacement	\$98,236	Nashua	Yes	\$ 27.81	\$ 2,732
Buchanan St	Residual paving from prior year main replacement	\$33,330	Nashua	Yes	\$ 27.81	\$ 927
Lincoln Ave	Residual paving from prior year main replacement	\$69,988	Nashua	Yes	\$ 27.81	\$ 1,946
Nutt St	Residual paving from prior year main replacement	\$29,134	Nashua	Yes	\$ 27.81	\$ 810
Circle Ave	Residual paving from prior year main replacement	\$9,136	Nashua	Yes	\$ 27.81	\$ 254
Pratt St	Residual paving from prior year main replacement	\$46,218	Nashua	Yes	\$ 27.81	\$ 1,285
Zellwood Ave	Residual paving from prior year main replacement	\$26,077	Nashua	Yes	\$ 27.81	\$ 725
Fifield St	Residual paving from prior year main replacement	\$59,273	Nashua	Yes	\$ 27.81	\$ 1,648
Fowell Ave	Residual paving from prior year main replacement	\$57,369	Nashua	Yes	\$ 27.81	\$ 1,595
Lawndale Ave	Residual paving from prior year main replacement	\$8,193	Nashua	Yes	\$ 27.81	\$ 228
Mulvanity St - Emergency Replacement	Residual paving from prior year main replacement	\$20,101	Nashua	Yes	\$ 27.81	\$ 559
Proctor Street Emergency Replacement	Residual paving from prior year main replacement	\$10,896	Nashua	Yes	\$ 27.81	\$ 303
Ritter Street	Replace 500LF of 6" CI with 12" DIPCL	\$168,793	Nashua	Yes	\$ 27.81	\$ 4,694
Woodward Street	Replace 300 LF of 6" CI with 12" DIPCL	\$145,417	Nashua	Yes	\$ 27.81	\$ 4,044
Factory Street	Replace 625 LF of 8" CI and 350 LF of 12" CI with 950 LF of 16" DIPCL	\$607,926	Nashua	Yes	\$ 27.81	\$ 16,906
Pennichuck Street	Replace 100 LF of 12" CI with 12" DIPCL	\$78,146	Nashua	Yes	\$ 27.81	\$ 2,173
Early Street	Replace 385 LF of 6" CI with 8" DIPCL	\$161,622	Nashua	Yes	\$ 27.81	\$ 4,495
Fossa Avenue	Replace 310 LF of 6" CI and 2" PVC with 310 LF of 6" and 4" DIPCL	\$114,888	Nashua	Yes	\$ 27.81	\$ 3,195
Russell Avenue	Replace 775 LF of 8" and 275 LF of " CI with 775 LF of 8" and 225 LF of 4" DIPCL	\$256,860	Nashua	Yes	\$ 27.81	\$ 7,143
Taylor Street (Main St to Lynn)	Replace 2084 LF of 8" CI with 8" DIPCL	\$651,468	Nashua	Yes	\$ 27.81	\$ 18,117
Burnett Street	Replace 535 LF of 6" CI with 12" DIPCL	\$203,647	Nashua	Yes	\$ 27.81	\$ 5,663
Field Street	Replace 325 LF of 6" CI with 6" DIPCL	\$67,483	Nashua	Yes	\$ 27.81	\$ 1,877
Fernwood Street	Replace 450 LF of 6" CI with 6" DIPCL	\$113,579	Nashua	Yes	\$ 27.81	\$ 3,159
Revere Street	Replace 760 LF of 6" CI with 8" DIPCL	\$183,064	Nashua	Yes	\$ 27.81	\$ 5,091
Stevens Street	Replace 760 LF of 8" CI and 160 LF of 6" CI with 760 LF of 8" and 160 LF of 4" DIPCL	\$264,358	Nashua	Yes	\$ 27.81	\$ 7,352
Evergreen Street	Replace 310 LF of 1.5" and 1.25" CI with 4" DIPCL	\$71,695	Nashua	Yes	\$ 27.81	\$ 1,994
Morton Street	Replace 290 LF of 1.5" CI with 550 LF of 4" DIPCL	\$104,035	Nashua	Yes	\$ 27.81	\$ 2,893
Park Avenue	Replace 300 LF of 8" CI and 160 LF of 2" CI with 300 LF of 8" and 160 LF of 4 in DIPCL	\$180,796	Nashua	Yes	\$ 27.81	\$ 5,028
Kinsley Street	Replace 275 LF of 12" CI and 1020 LF of 6" CI with 12" DIPCL	\$693,827	Nashua	Yes	\$ 27.81	\$ 19,295
Marshall Street	Replace 1074 LF of 8" CI with 1074 LF of 8" DIPCL	\$355,362	Nashua	Yes	\$ 27.81	\$ 9,883
Ferryalls Court	Replace 116 LF of 1.25" steel pipe with 4" PVC	\$78,552	Nashua	Yes	\$ 27.81	\$ 2,185
Lovewell Street	Replace 400 LF of 1.25" steel pipe with 8" DIPCL	\$139,417	Nashua	Yes	\$ 27.81	\$ 3,877
Shakespeare High Pressure System	Expand HP system to address pressure issues to 4 streets	\$211,941	Nashua	Yes	\$ 27.81	\$ 5,894
Cheshire Street	Replace 394 LF of 8" AC with 394 LF of 12" DIPCL	\$183,707	Nashua	Yes	\$ 27.81	\$ 5,109
Replace 2 Submersible Jet Pumps	Replace two submersible jet pumps in the headworks at the WTP	\$14,707	Nashua	Yes	\$ 27.81	\$ 409
Misc. Structural Improvements	WTP - Replace FWPS oil Tank Leak Monitor	\$3,331	Nashua	Yes	\$ 27.81	\$ 93
Replacement of 18" Backwash Acuator	The replacement of the electric valve actuator for the 18" backwash water control valve	\$4,456	Nashua	Yes	\$ 27.81	\$ 124
Miscellaneous SCADA/Electrical	WTP - Replace High Lift #4, Soft Starter Mechanism	\$5,265	Nashua	Yes	\$ 27.81	\$ 146
Miscellaneous SCADA/Electrical	WTP - Replace Turbidimeter Controller - Filters 1A/1B	\$3,246	Nashua	Yes	\$ 27.81	\$ 90
Miscellaneous SCADA/Electrical	Install CMI units on 4 meters at this location	\$3,572	Nashua	Yes	\$ 27.81	\$ 99
Miscellaneous SCADA/Electrical	Replacement of the variable frequency drive unit for pump #2 at this location	\$9,765	Nashua	Yes	\$ 27.81	\$ 272
WTP Structural/HVAC	The rebuilding of the heating/AC roof top unit for WTP Finished Water Pump Station	\$6,094	Nashua	Yes	\$ 27.81	\$ 169
Purchase new lab equipment	Replace Combined Filter Effluent Chlorine Analyzer	\$3,575	Nashua	Yes	\$ 27.81	\$-
Purchase new vehicle #212	Vehicle needed for new Community Water System Operater	\$41,478	Nashua	Yes	\$ 27.81	\$-
Replace Vehicle	Replacement of vehicle #62	\$42,374	Nashua	Yes	\$ 27.81	\$-
Replace Vehicle	Replacement of vehicle #38	\$27,581	Nashua	Yes	\$ 27.81	\$-
Purchase replacement Aeration system compressor	Harris Pond raw water aeration system, replace 1 of 2	\$16,889	Nashua	Yes	\$ 27.81	\$ 470
Purchase new lab equipment	Purchase bench top Zeta potential analyzer	\$38,375	Nashua	Yes	\$ 27.81	\$ 1,067
Purchase and install 2-raw water streaming current monitors	Replacement of two older units, 1 currently not operational	\$10,695	Nashua	Yes	\$ 27.81	\$ 297
WTP - Replace Filter to Waste Valve Actuator	Replace valve actuator that controls flow of water from filters during waste/backwash phase	\$6,276	Nashua	Yes	\$ 27.81	\$ 175
Berkshire St	Water Main Replacement	\$5,239	Nashua	Yes	\$ 27.81	\$ 146
2017 Phase 2 Install Overhead Crane and Door-WTP Process Area	2018 Phase 2 Install Overhead Crane and Door-WTP Process Area Design	\$12,412	Nashua	Yes	\$ 27.81	\$ 345
Replace VFD	Replace VFD, Booster #2, Orchard Ave Station	\$1,719	Nashua	Yes	\$ 27.81	\$ 48
W. Allds St. Water Main Replacement - Main Street Nashua Interst	W. Allds St. Water Main Replacement - Main Street Nashua Intersections	\$27,969	Nashua	Yes	\$ 27.81	\$ 778

W Allds Street Phase II (Main to end) Int with Main Street Nashua	W Allds Street Phase II (Main to end) Int with Main Street Nashua Inters	\$6,531	Nashua	Yes	\$ 27.81	\$ 182
Overhead Crane and Door	WTP Process Area Installation	\$19,761	Nashua	Yes	\$ 27.81	\$ 550
SCADA System Upgrade	WTP - 2018 replace all SCADA computers and upgrade system	\$20,642	Nashua	Yes	\$ 27.81	\$ 574
Nashua Proforma Property Taxes -						\$ 160,834
PLAISTOW						
Sweet Hill Well #3	Sweet Hill Well #3 (2018 Carryover)	\$2,408	Plaistow	Yes	\$ 28.93	\$ 70
Plaistow Proforma Property Taxes -						\$ 70
VARIOUS						
Single Family New Services	Single Family, Owner Build, New Homes	\$40,850	Various	Yes	\$ 28.40	\$ 1,160
Renewed Services	Replacement of failed services	\$47,818	Various	Yes	\$ 28.40	\$ 1,358
Hydrants	Replacement of non functional hydrants (Run rate) (8 YTD)	\$35,560	Various	Yes	\$ 28.40	\$ 1,010
Valve Replacements	Replacement of Failed Gate Valves	\$14,412	Various	Yes	\$ 28.40	\$ 409
Replace failed meter reading radios	Replace out of warrantee failed radio meter readers	\$46,153	Various	Yes	\$ 28.40	\$ 1,311
New Meters for Lead Meter exchanges (PWW-CORE & CWS) 5/	Replace High lead brass meter with new no lead brass meter (2071 YTD)	\$326,902	Various	Yes	\$ 28.40	\$ 9,284
Asset Management	Asset Management	\$386,820	Various	Yes	\$ 28.40	\$ 10,986
Investment in developer installed services at 1xannual revenue	Per tariff (224)	\$141,179	Various	Yes	\$ 28.40	\$ 4,009
Booster/Well/Chem Feed pump replacements	Booster/Well/Chem Feed pump replacements (13 YTD)	\$50,899	Various	Yes	\$ 28.40	\$ 1,446
Additional iPads for Meter Techs	Configuration and deployment of 6 devices	\$4,680	Various	Yes	\$ 28.40	\$ 133
VPN Update	VPN appliance to better support our mobile workforce	\$3,366	Various	No	\$ 28.40	\$-
GIS/GeoSync/Work	GIS/GeoSync/Work	\$13,360	Various	Yes	\$ 28.40	\$ 379
Various Proforma Property Taxes -						\$ 31,485
Total Proforma Property Taxes for 2018 Additions -						\$ 202,862

Notes:

- (1) Asset Additions placed into service during 2018. List of Assets presented are the same as assets presented in 2019 QCPAC filing, DW19-029
- (2) Tax rate is the sum of the local community rate plus the Statewide Utility tax rate of

Amherst Tax Rate as of 12/31/2018	\$6.60	per \$1000
Bedford Tax Rate as of 12/31/2018	\$24.99	per \$1000
Merrimack Tax Rate as of 12/31/2018	\$18.16	per \$1000
Nashua Tax Rate as of 12/31/2018	\$22.32	per \$1000
Plaistow Tax Rate as of 12/31/2018	\$21.21	per \$1000
"Various" Community Average Tax Rate as of 12/31/2018	\$22.33	per \$1000
	\$21.80	per \$1000
- (3) Proforma Tax Bills will be trued up in December of 2019 based on actual tax bills received from each Community

Pennichuck Water Works, Inc.
Taxable Assets for Asset Dispositions
For the Twelve Months Ended December 31, 2018

Schedule 1A
Attachment B

Asset ID	Description	Placed In Service	Disposal Date	Book Cost	Tax rate	Property Tax
Town or Department: Amherst						
Asset Type: ELECTRIC PUMPING EQUIPMENT						
Asset GL Acct #: 311200-2000-001						
20000-002619	Troubleshoot & Repair Bon Terrain Parco	3/1/1994	6/30/2018	\$ 714.96	31.59	\$ 22.59
20000-002660	WELL PUMP MOTOR STARTER-REPLACED-BON TER	5/26/1994	6/30/2018	\$ 566.22	31.59	\$ 17.89
20000-002665	TIME METERS-STANDISH WAY-BOOSTER STA-BON	6/16/1994	6/30/2018	\$ 125.44	31.59	\$ 3.96
20000-002666	WELL PUMP MOTOR-BON TERRAIN-SERVICED	6/20/1994	6/30/2018	\$ 153.00	31.59	\$ 4.83
20000-002684	60HP MOTOR - BON TERRAIN-EMERGENCY REPAI	7/1/1994	6/30/2018	\$ 1,125.00	31.59	\$ 35.54
20000-003092	NEW WELL PUMP INSTALLED IN-AVD STATION	8/26/1996	6/30/2018	\$ 567.95	31.59	\$ 17.94
20000-004503	LMI-METERING PUMP-SOUHEGAN WOODS	1/1/2000	6/30/2018	\$ 885.75	31.59	\$ 27.98
20000-005619	Bon Terrain: Amherst - LMI Pump	5/1/2004	6/30/2018	\$ 1,386.00	31.59	\$ 43.78
20000-005869.1	Bon Terrain: Amherst - Series G Metering	6/1/2005	6/30/2018	\$ 471.90	31.59	\$ 14.91
20000-05869.21	Bon Terrain: Amherst - LMI Chemical Feed	6/1/2005	6/30/2018	\$ 1,959.34	31.59	\$ 61.90
20000-05869.22	Bon Terrain: Amherst - Series G Metering	6/1/2005	6/30/2018	\$ 391.33	31.59	\$ 12.36
20000-05869.23	Bon Terrain: Amherst - Series G Metering	6/1/2005	6/30/2018	\$ 411.33	31.59	\$ 12.99
Subtotal: 311200-2000-001				\$ 8,758.22		\$ 276.67
Asset Type: OTHER POWER PUMPING EQUIPMENT						
Asset GL Acct #: 311600-2000-001						
20000-002661	AUTOMATIC HYDRAULIC CONTROL-VALVE-BON TE	5/24/1994	6/30/2018	\$ 5,450.00	31.59	\$ 172.17
20000-005052.1	PLC UPS PROTECTION--BON TERRAIN	4/1/2002	6/30/2018	\$ 431.56	31.59	\$ 13.63
20000-005052.2	PLC UPS PROTECTION-- AVD	4/1/2002	12/31/2018	\$ 431.57	31.59	\$ 13.63
Subtotal: 311600-2000-001				\$ 6,313.13		\$ 199.43
Asset Type: PURIFICATION SYSTEM EQUIPMENT						
Asset GL Acct #: 320000-2000-001						
20000-002452.1	LMI Model A141-152S - AVD	8/31/1993	12/31/2018	\$ 374.36	31.59	\$ 11.83
20000-002452.2	18 x 33 Solution Crock - AVD	8/31/1993	12/31/2018	\$ 25.54	31.59	\$ 0.81
20000-002452.3	115 Volt Mixer - AVD	8/31/1993	12/31/2018	\$ 176.40	31.59	\$ 5.57
20000-002473	LMI Model A141-15S2 - AVD	9/30/1993	12/31/2018	\$ 403.76	31.59	\$ 12.75
20000-002483	LMI Chemical Feed Pump A141-152S - AVD	12/1/1993	12/31/2018	\$ 405.42	31.59	\$ 12.81
20000-002902	Bon Terrain: Amherst - Corrosion Control	12/31/1995	12/31/2018	\$ 15,570.29	31.59	\$ 491.87
20000-003016	Bon Terrain: Amherst - Corrosion Control	2/29/1996	12/31/2018	\$ 1,092.69	31.59	\$ 34.52
20000-003021	PH/ORP ANALYZER & PH-CONTROLLER/PROBE -B	3/1/1996	12/31/2018	\$ 1,033.21	31.59	\$ 32.64
20000-004099	CHEMICAL PUMP PACING-BON TERRAIN	12/1/1998	12/31/2018	\$ 1,853.75	31.59	\$ 58.56
20000-004100	CHEMICAL PUMP PACING-AVD	12/1/1998	12/31/2018	\$ 524.29	31.59	\$ 16.56
20000-004327	INSTALL C-5/IRON-MANGANESE-SOUHEGAN WOOD	7/1/1999	12/31/2018	\$ 537.04	31.59	\$ 16.97
20000-004389	PH ELECTRODE MODEL#P6OC-6-1-BON TERRAIN	11/1/1999	12/31/2018	\$ 442.88	31.59	\$ 13.99
20000-004791	LOT WATER ANALYSIS-BON TERRAIN	8/1/2001	12/31/2018	\$ 1,995.00	31.59	\$ 63.02
20000-005503	AVD: Amherst - 120V CL2 Analyzer	12/1/2003	12/31/2018	\$ 5,412.61	31.59	\$ 170.98
Subtotal: 320000-2000-001				\$ 29,847.24		\$ 942.87
Asset Type: OTHER PRODUCTION EQUIPMENT						
Asset GL Acct #: 320100-2000-001						
20000-002454	FEED PUMP/MIXER/BATCH TANK-CORROSION CON	8/31/1993	12/31/2018	\$ 1,404.83	31.59	\$ 44.38
Subtotal: 320100-2000-001				\$ 1,404.83		\$ 44.38
Asset Type: SERVICES						
Asset GL Acct #: 333100-2000-001						
20000-2433.558	Mack Hill Road (#3): Amherst - 1 CT Serv	1/1/1993	12/31/2018	\$ 596.85	31.59	\$ 18.85
Subtotal: 333100-2000-001				\$ 596.85		\$ 18.85
Asset Type: METERS						
Asset GL Acct #: 334000-2000-001						
20000-005440.2	1 Meters: Bartlett Commons: Amherst - (1	8/1/2003	10/31/2018	\$ 164.65	31.59	\$ 5.20
20000-005744	5/8 Meters: Bon Terrain: Amherst - (1) N	12/1/2004	10/31/2018	\$ 278.33	31.59	\$ 8.79
20000-005777.1	5/8 METERS: SOUHEGAN WOODS 1 RENEWED"	3/1/2005	9/30/2018	\$ 118.21	31.59	\$ 3.73
20000-02435.51	5/8 Meters: Bon Terrain: Amherst - (1) n	1/1/1993	8/31/2018	\$ 95.80	31.59	\$ 3.03
20000-02435.52	5/8 Meters: Bon Terrain: Amherst - (5)	1/1/1993	8/31/2018	\$ 479.00	31.59	\$ 15.13
20000-02435.98	5/8 Meters: Bon Terrain: Amherst - (1) n	1/1/1993	8/31/2018	\$ 95.82	31.59	\$ 3.03
20000-02435.99	5/8 Meters: Bon Terrain: Amherst - (1) n	1/1/1993	8/31/2018	\$ 95.82	31.59	\$ 3.03
20000-5223.2.2	5/8 METERS: AVD 1 RENEWED	3/1/2003	12/31/2018	\$ 88.77	31.59	\$ 2.80
20000-5369.3.2	5/8 Meters: Bon Terrain: Amherst - (5)"	12/1/2003	10/31/2018	\$ 336.60	31.59	\$ 10.63
Subtotal: 334000-2000-001				\$ 1,753.00		\$ 55.38
Subtotal: Amherst				\$ 48,673.27		\$ 1,537.59
Town or Department: Bedford						
Asset Type: SOURCE OF SUPPLY STRUCTURES						
Asset GL Acct #: 304100-2000-001						
20800-000457	Bedford Water Company - Chain Link Fence	12/1/2004	12/31/2018	\$ 5,417.50	24.76	\$ 134.14
Subtotal: 304100-2000-001				\$ 5,417.50		\$ 134.14
Asset Type: POWER & PUMPING STRUCTURES						
Asset GL Acct #: 304200-2000-001						
20800-000002	Bedford Water Company: Bedford - Pump Ho	1/1/1991	12/31/2018	\$ 4,000.00	24.76	\$ 99.04
20800-000102	Bedford Water Company: Bedford - Pump Ho	8/31/1991	12/31/2018	\$ 3,902.44	24.76	\$ 96.62
20800-000250	Bedford Water Company: Bedford - Install	6/30/1994	12/31/2018	\$ 881.46	24.76	\$ 21.82
Subtotal: 304200-2000-001				\$ 8,783.90		\$ 217.49
Asset Type: BOOSTER STATIONS						
Asset GL Acct #: 304550-2000-001						
20800-000306	Bedford Water Company: Bedford - Repiped	12/31/1996	12/31/2018	\$ 11,531.41	24.76	\$ 285.52
20800-000311	Bedford Water Company: Bedford - Control	2/28/1997	12/31/2018	\$ 540.85	24.76	\$ 13.39
Subtotal: 304550-2000-001				\$ 12,072.26		\$ 298.91
Asset Type: WELLS & SPRINGS						
Asset GL Acct #: 307100-2000-001						
20800-000001.1	Bedford Water Company: Bedford - (2) Gra	1/1/1991	12/31/2018	\$ 3,881.00	24.76	\$ 96.09
20800-000001.2	Bedford Water Company: Bedford - (2) 5HP	1/1/1991	12/31/2018	\$ 4,000.00	24.76	\$ 99.04
20800-000001.3	Bedford Water Company: Bedford - (1) 3/4	1/1/1991	12/31/2018	\$ 1,550.00	24.76	\$ 38.38

Town or Department: Amherst

20800-000101	Bedford Water Company: Bedford - Upgrade	9/30/1991	12/31/2018	\$ 998.51	24.76	\$ 24.72
20800-000201	Bedford Water Company: Bedford - New Wel	9/30/1993	12/31/2018	\$ 20,671.26	24.76	\$ 511.82
20800-000253	Bedford Water Company: Bedford - 21' Wal	7/31/1995	12/31/2018	\$ 2,798.58	24.76	\$ 69.29
20800-000301	NEW WELL - BEDFORD WATER CO-SEBBINS POND	9/30/1996	12/31/2018	\$ 29,049.31	24.76	\$ 719.26
20800-000314	Bedford Water: Bedford - Roof Replacemen	8/31/1997	12/31/2018	\$ 874.53	24.76	\$ 21.65
Subtotal: 307100-2000-001				\$ 63,823.19		\$ 1,580.26

Asset Type: POWER GENERATION EQUIPMENT

Asset GL Acct #: 310000-2000-001

20000-009019	Bedford Water Company: Bedford - Generat	12/1/2009	12/31/2018	\$ 3,275.00	24.76	\$ 81.09
20000-009020	Bedford Water Company: Bedford - Generat	12/1/2009	12/31/2018	\$ 489.35	24.76	\$ 12.12
20000-009021	Bedford Water Company: Bedford - Generat	12/1/2009	12/31/2018	\$ 268.95	24.76	\$ 6.66
20000-009022	Bedford Water Company: Bedford - Generat	12/1/2009	12/31/2018	\$ 968.75	24.76	\$ 23.99
20000-009023	Bedford Water Company: Bedford - Generat	12/1/2009	12/31/2018	\$ 3,600.60	24.76	\$ 89.15
20000-009024	Bedford Water Company: Bedford - Generat	12/1/2009	12/31/2018	\$ 1,331.65	24.76	\$ 32.97
20000-013927	Bedford Water Generator - generators bol	12/1/2012	12/31/2018	\$ 6,113.32	24.76	\$ 151.37
20000-013950	Bedford Water Company Generator - genera	12/1/2012	12/31/2018	\$ 1,333.33	24.76	\$ 33.01
20000-014072	Bedford Water Generator	1/1/2013	12/31/2018	\$ 720.00	24.76	\$ 17.83
20000-014108	Bedford Water Generator	1/1/2013	12/31/2018	\$ 2,841.81	24.76	\$ 70.36
Subtotal: 310000-2000-001				\$ 20,942.76		\$ 518.54

Asset Type: ELECTRIC PUMPING EQUIPMENT

Asset GL Acct #: 311200-2000-001

20000-002676	REPAIRED CONTROL PANEL-BOOSTER STATION-P	7/31/1994	12/31/2018	\$ 3,679.67	24.76	\$ 91.11
20000-003144	SCADA PHASE III - POWDER HILL-	12/31/1996	12/31/2018	\$ 10,605.00	24.76	\$ 262.58
20000-004502	EMERGENCY REPAIR -WELL #1-POWDER HILL	1/1/2000	6/30/2018	\$ 2,069.20	24.76	\$ 51.23
20000-007482	BEDFORD WATER COMPANY WELL #4 PUMP REPLA	6/1/2007	12/31/2018	\$ 2,749.05	24.76	\$ 68.07
20800-000103.1	Bedford Water Company: Bedford - Booster	9/1/1991	12/31/2018	\$ 4,366.52	24.76	\$ 108.12
20800-000103.2	Bedford Water Company: Bedford - Alir Co	9/1/1991	12/31/2018	\$ 1,020.95	24.76	\$ 25.28
20800-000251	Bedford Water Company: Bedford - Install	6/30/1994	12/31/2018	\$ 247.81	24.76	\$ 6.14
20800-000252	Bedford Water Company: Bedford - Emergen	7/1/1994	12/31/2018	\$ 1,178.42	24.76	\$ 29.18
20800-000254	Bedford Water Company: Bedford - Control	12/30/1995	12/31/2018	\$ 488.38	24.76	\$ 12.09
20800-000312	Bedford Water Company: Bedford - Raised	3/18/1997	12/31/2018	\$ 750.00	24.76	\$ 18.57
20800-000313	Bedford Water Company: Bedford - Pump Re	5/31/1997	12/31/2018	\$ 1,653.74	24.76	\$ 40.95
20800-000450	Bedford Water Company: Bedford - Well #1	4/1/2002	12/31/2018	\$ 6,982.74	24.76	\$ 172.89
Subtotal: 311200-2000-001				\$ 35,791.48		\$ 886.20

Asset Type: ELECTRIC PUMPING - PUMPS

Asset GL Acct #: 311210-2000-001

20000-007924	POWDER HILL BOOSTER #1 REBUILD	5/1/2008	3/31/2018	\$ 1,795.50	24.76	\$ 44.46
20000-012399	Bedford Water - Pump #2 - Replace Booste	12/1/2011	12/31/2018	\$ 4,609.80	24.76	\$ 114.14
20000-012400	Bedford Water - Pump #2 - Replace Booste	12/1/2011	12/31/2018	\$ 121.37	24.76	\$ 3.01
20000-012766	Bedford Water - Pump #2 - misc. parts	1/1/2012	12/31/2018	\$ 611.19	24.76	\$ 15.13
20000-019269	Bedford Water Company - Rebuild Booster	6/1/2016	12/31/2018	\$ 3,054.90	24.76	\$ 75.64
Subtotal: 311210-2000-001				\$ 10,192.76		\$ 252.37

Asset Type: OTHER POWER PUMPING EQUIPMENT

Asset GL Acct #: 311600-2000-001

20000-005049	PLC UPS PROTECTION--POWDER HILL	4/1/2002	12/31/2018	\$ 287.71	24.76	\$ 7.12
20800-000105	Bedford Water Company: Bedford - Control	12/31/1991	12/31/2018	\$ 12,520.66	24.76	\$ 310.01
Subtotal: 311600-2000-001				\$ 12,808.37		\$ 317.14

Asset Type: PURIFICATION SYSTEM EQUIPMENT

Asset GL Acct #: 320000-2000-001

20000-007105	GW CHLORINE MONITOR - BEDFORD WATER CO	10/1/2006	12/31/2018	\$ 2,961.94	24.76	\$ 73.34
20800-000202	Bedford Water Company: Bedford - Corrosi	9/30/1993	12/31/2018	\$ 1,563.55	24.76	\$ 38.71
20800-000316	Bedford Water Company: Bedford - Chemica	12/1/1998	12/31/2018	\$ 2,340.59	24.76	\$ 57.95
20800-000320	Bedford Water Company: Bedford - Chemica	7/1/1999	12/31/2018	\$ 3,401.88	24.76	\$ 84.23
Subtotal: 320000-2000-001				\$ 10,267.96		\$ 254.23

Asset Type: OTHER PRODUCTION EQUIPMENT

Asset GL Acct #: 320100-2000-001

20800-000003.1	Bedford Water Company: Bedford - (2) 10,	1/1/1991	12/31/2018	\$ 10,000.00	24.76	\$ 247.60
20800-000106.1	Bedford Water Company: Bedford - 3000 Ga	12/31/1991	12/31/2018	\$ 9,022.52	24.76	\$ 223.40
20800-000106.2	Bedford Water Company: Bedford - Upgrade	12/31/1991	12/31/2018	\$ 8,231.61	24.76	\$ 203.81
Subtotal: 320100-2000-001				\$ 27,254.13		\$ 674.81

Asset Type: DISTRIBUTION MAINS

Asset GL Acct #: 331200-2000-001

20800-000104	Bedford Water Company: Bedford - Dischar	9/30/1991	12/31/2018	\$ 312.52	24.76	\$ 7.74
20800-000303.1	Back River Road: Bedford - 301' of 2 PVC	9/30/1996	12/31/2018	\$ 3,142.42	24.76	\$ 77.81
20800-000303.2	Back River Road: Bedford - 421' of 4 PVC	9/30/1996	12/31/2018	\$ 4,395.91	24.76	\$ 108.84
20800-000303.3	Back River Road: Bedford - 1,135' of 8 P	9/30/1996	12/31/2018	\$ 11,846.73	24.76	\$ 293.33
Subtotal: 331200-2000-001				\$ 19,697.58		\$ 487.71

Asset Type: METERS

Asset GL Acct #: 334000-2000-001

20000-004559.2-001	5/8 Meters: Bedford (31)	12/1/2000	10/31/2018	\$ 4,568.63	24.76	\$ 113.12
20000-005425.2	1.5 Meters: Powder Hill: Bedford - (1) N	7/1/2003	10/31/2018	\$ 312.44	24.76	\$ 7.74
20000-005796.3	5/8 Meters: Cabot Preserve: Bedford - (4	5/1/2005	10/31/2018	\$ 731.60	24.76	\$ 18.11
20000-005938	5/8 METERS: POWDER HILL 4 NEW"	8/1/2005	8/31/2018	\$ 694.74	24.76	\$ 17.20
20000-05352.2	5/8 METERS: LITTLE POND- 1 - RENEWED	3/1/2003	12/31/2018	\$ 118.01	24.76	\$ 2.92
20000-4707.5.2	5/8 METERS: GREENFIELD FARMS (2)"	8/1/2001	8/31/2018	\$ 282.02	24.76	\$ 6.98
20000-5021.1.6	5/8 Meters: Cabot Preserve: Bedford - (1	3/1/2002	9/30/2018	\$ 181.23	24.76	\$ 4.49
20000-5219.2.2	5/8 METERS: CABOT PRESERVE 1 - NEW"	3/1/2003	8/31/2018	\$ 105.31	24.76	\$ 2.61
20000-5219.2.3	5/8 METERS: CABOT PRESERVE 1 - NEW	3/1/2003	12/31/2018	\$ 105.31	24.76	\$ 2.61
20000-5219.2.4	5/8 METERS: CABOT PRESERVE 1 - NEW	3/1/2003	12/31/2018	\$ 105.30	24.76	\$ 2.61
20000-5556.3.7	5/8 Meters: Little Pond: Bedford - (1) N	4/1/2004	12/31/2018	\$ 148.35	24.76	\$ 3.67
20000-5796.1.2	5/8 Meters: Cabot Preserve: Bedford - (1	3/1/2005	8/31/2018	\$ 131.17	24.76	\$ 3.25
20000-5796.1.3	5/8 Meters: Cabot Preserve: Bedford - (1	3/1/2005	8/31/2018	\$ 131.17	24.76	\$ 3.25
20000-5796.1.4	5/8 Meters: Cabot Preserve: Bedford - (1	3/1/2005	9/30/2018	\$ 131.17	24.76	\$ 3.25
20800-000401.1	5/8 Meters: Bedford Water Company: Bedfo	3/1/2001	12/31/2018	\$ 275.09	24.76	\$ 6.81
50000-012019	5/8 METERS:GREENFIELD-FARMS (5)"	12/1/2001	8/31/2018	\$ 1,061.80	24.76	\$ 26.29
Subtotal: 334000-2000-001				\$ 9,083.34		\$ 224.90

Asset Type: OTHER TRANS & DIST EQUIPMENT

Asset GL Acct #: 339000-2000-001

Town or Department: Amherst							
20800-000315	Bedford Water Company: bedford - Samplin	10/31/1997	12/31/2018	\$ 1,488.61	24.76	\$ 36.86	
Subtotal: 339000-2000-001				\$ 1,488.61		\$ 36.86	

Asset Type: COMMUNICATION EQUIPMENT

Asset GL Acct #: 346000-2000-001							
20000-008652	Bedford Water - Convert Communications t	9/1/2009	12/31/2018	\$ 684.62	24.76	\$ 16.95	
20800-000452	Bedford Water Company: Bedford - Surge P	12/1/2002	12/31/2018	\$ 331.70	24.76	\$ 8.21	
Subtotal: 346000-2000-001				\$ 1,016.32		\$ 25.16	
Subtotal: Bedford				\$ 238,640.16		\$ 5,390.19	

Town or Department: Community Systems

Asset Type: METERS

Asset GL Acct #: 334000-2000-001							
20000-005127	6 Meters: Tyngsboro - (1) New"	8/1/2002	10/31/2018	\$ 572.00	-	\$ -	
20000-008819	5/8 Metes: Comm Sys 2 new"	11/1/2009	10/31/2018	\$ 337.96	-	\$ -	
20000-012277	5/8 Meters: Comm Sys 6 renewed"	10/1/2011	9/30/2018	\$ 851.43	-	\$ -	
20000-012342	5/8 Meters: Comm Sys 3 new	11/1/2011	12/31/2018	\$ 458.09	-	\$ -	
20000-012345	5/8 Meters: Comm Sys 3 renewed	11/1/2011	12/31/2018	\$ 537.14	-	\$ -	
20000-012826	5/8 Meters: Comm Sys 1 new"	2/1/2012	9/30/2018	\$ 163.15	-	\$ -	
20000-012899	5/8 Meter: Comm Sys 1 new"	3/1/2012	10/31/2018	\$ 306.82	-	\$ -	
20000-013617	5/8 New Meter: Community Systems	10/1/2012	12/31/2018	\$ 551.83	-	\$ -	
20000-014064	1 1/2 New Meter Exchanges: Community Sys	1/1/2013	10/31/2018	\$ 1,596.06	-	\$ -	
20000-014158	1 New Meter: Community Systems"	2/1/2013	10/31/2018	\$ 278.19	-	\$ -	
20000-014173	3/4 New Meter Exchanges: Community Syste	3/1/2013	8/31/2018	\$ 232.26	-	\$ -	
20000-014273	3/4 New Meter Exchanges: Community Syste	4/1/2013	10/31/2018	\$ 152.86	-	\$ -	
20000-014274	1 New Meter Exchanges: Community Systems	4/1/2013	12/31/2018	\$ 219.38	-	\$ -	
20000-014321	3/4 New Meter Exchanges: Community Syste	5/1/2013	8/31/2018	\$ 153.17	-	\$ -	
20000-014768	5/8 New Meter: Community Systems"	9/1/2013	10/31/2018	\$ 790.25	-	\$ -	
20000-017207	5/8 New Meter Exchanges: Community Syste	10/1/2014	10/31/2018	\$ 82.98	-	\$ -	
20000-017622.2	5/8 New Meter: Community Systems (1)	2/1/2015	8/31/2018	\$ 208.69	-	\$ -	
20000-017622.3	5/8 New Meter: Community Systems (1)	2/1/2015	9/30/2018	\$ 208.70	-	\$ -	
20000-017898	5/8 New Meter: Community Systems (1)	6/1/2015	10/31/2018	\$ 168.24	-	\$ -	
20000-017898-001	5/8 New Meter: Community Systems (1)	6/1/2015	12/31/2018	\$ 168.25	-	\$ -	
Subtotal: 334000-2000-001				\$ 8,037.45		\$ -	

Asset Type: RADIOS FOR METERING EQUIPMENT

Asset GL Acct #: 334100-2000-001							
20000-011997	Neptune Radio Replacements: Comm Sys, 2	7/1/2011	9/30/2018	\$ 209.63	-	\$ -	
20000-012349	Neptune Radio Replacements: Comm Sys, 3	11/1/2011	8/31/2018	\$ 318.45	-	\$ -	
20000-012980	Neptune Radio Reaplcements: Comm Sys, 1	4/1/2012	8/31/2018	\$ 108.04	-	\$ -	
20000-013092	Pww Neptune Radio Replacements: Communit	6/1/2012	9/30/2018	\$ 204.26	-	\$ -	
20000-014067-001	Neptune Radio Replacements: (1) CommSys	1/1/2013	3/31/2018	\$ 103.83	-	\$ -	
20000-014067-002	Neptune Radio Replacements: (1) CommSys	1/1/2013	9/30/2018	\$ 103.83	-	\$ -	
20000-014778-001	Neptune Radio Replacements: Community Sy	9/1/2013	12/31/2018	\$ 101.03	-	\$ -	
20000-015528	Neptune Radio Replacements: Community Sy	1/1/2014	9/30/2018	\$ 111.00	-	\$ -	
Subtotal: 334100-2000-001				\$ 1,260.07		\$ -	
Subtotal: Community Systems				\$ 9,297.52		\$ -	

Town or Department: Core

Asset Type: METERS

Asset GL Acct #: 334000-2000-001							
20000-008645	1 Meters: Core 1 renewed"	9/1/2009	8/31/2018	\$ 240.20	-	\$ -	
20000-011714	1 Meters: Core 1 new	4/1/2011	12/31/2018	\$ 258.06	-	\$ -	
20000-012418-001	5/8 Meters: Core (5) renewed	12/1/2011	8/31/2018	\$ 723.84	-	\$ -	
20000-012978	1 Meters: Core 1 new"	4/1/2012	10/31/2018	\$ 381.16	-	\$ -	
20000-012979	1 1/2 Meters: Core 1 new"	4/1/2012	8/31/2018	\$ 455.54	-	\$ -	
20000-014062-001	5/8 New Meter: Core" (1)	1/1/2013	8/31/2018	\$ 161.28	-	\$ -	
20000-014326	2 New Meter Exchanges: Core"	5/1/2013	10/31/2018	\$ 1,806.21	-	\$ -	
20000-014507-001	3/4 Meters: Meter Reconciliation Munis t	5/1/2013	12/31/2018	\$ -	-	\$ -	
20000-014508-001	1 Meters: Meter Reconciliation Munis to	5/1/2013	12/31/2018	\$ -	-	\$ -	
20000-017396	1 1/2 New Meter: Core"	12/1/2014	10/31/2018	\$ 641.89	-	\$ -	
20000-017623	1 New Meter: Core"	2/1/2015	10/31/2018	\$ 277.36	-	\$ -	
20000-017687	1 New Meter: Core	3/1/2015	12/31/2018	\$ 277.36	-	\$ -	
Subtotal: 334000-2000-001				\$ 5,222.90		\$ -	

Asset Type: RADIOS FOR METERING EQUIPMENT

Asset GL Acct #: 334100-2000-001							
20000-017625.3	Neptune Radio Replacements: Core	2/1/2015	8/31/2018	\$ 126.54	-	\$ -	
Subtotal: 334100-2000-001				\$ 126.54		\$ -	
Subtotal: Core				\$ 5,349.44		\$ -	

Town or Department: Derry

Asset Type: POWER & PUMPING STRUCTURES

Asset GL Acct #: 304200-2000-001							
20600-000605	Glenn Ridge: Derry - Propane Gas Unit	12/31/1993	12/31/2018	\$ 1,965.88	32.63	\$ 64.15	
20600-000650	Glenn Ridge: Derry - Reshingle Roof	10/14/1994	12/31/2018	\$ 300.00	32.63	\$ 9.79	
20600-000651	PROPANE GAS UNIT - ADD'L-CHG. 1993	12/31/1994	12/31/2018	\$ 63.25	32.63	\$ 2.06	
21000-000300	Maple Haven: Derry - 3/4HP Air Compresso	9/30/1996	12/31/2018	\$ 474.00	32.63	\$ 15.47	
Subtotal: 304200-2000-001				\$ 2,803.13		\$ 91.47	

Asset Type: BOOSTER STATIONS

Asset GL Acct #: 304550-2000-001							
20600-000602	BOOSTER STATION #2-	8/31/1993	12/31/2018	\$ 728.10	32.63	\$ 23.76	
Subtotal: 304550-2000-001				\$ 728.10		\$ 23.76	

Asset Type: WELLS & SPRINGS

Asset GL Acct #: 307100-2000-001							
20500-000502	Redfield Estates: Derry - (6) Wells - 2	11/30/1992	6/30/2018	\$ 1,165.00	32.63	\$ 38.01	
20500-000801	Redfield Estates: Derry - Steel Door	3/28/1996	6/30/2018	\$ 249.00	32.63	\$ 8.12	
20500-000818	Redfield Estates (Lower): Roof Repair	10/31/1997	6/30/2018	\$ 876.92	32.63	\$ 28.61	
20600-000205	1 HEATER/DAYTON MODEL 340J-1 MAIN CONTRO	9/30/1989	12/31/2018	\$ 4,100.00	32.63	\$ 133.78	
Subtotal: 307100-2000-001				\$ 6,390.92		\$ 208.54	

Asset Type: WELL PUMPS & PIPING

Asset GL Acct #: 307210-2000-001							
20000-008846	WELL #7 WIRE REPLACEMENT: REDFIELD	11/1/2009	6/30/2018	\$ 26,139.44	32.63	\$ 852.93	
20000-009589	Hubbard Hill Well Pump #2 Replacement -	7/1/2010	6/30/2018	\$ 992.59	32.63	\$ 32.39	

Town or Department: Amherst

20000-009590	Hubbard Hill Well Pump #2 Replacement -	7/1/2010	6/30/2018	\$ 1,250.54	32.63	\$ 40.81
20000-009591	Hubbard Hill Well Pump #2 Replacement -	7/1/2010	6/30/2018	\$ 44.36	32.63	\$ 1.45
20000-009592	Hubbard Hill Well Pump #2 Replacement -	7/1/2010	6/30/2018	\$ 955.39	32.63	\$ 31.17
Subtotal: 307210-2000-001				\$ 29,382.32		\$ 958.75

Asset Type: ELECTRIC PUMPING EQUIPMENT

Asset GL Acct #: 311200-2000-001

20300-000003	2-5HP PUMPS/CENTURY MOTORS-SER#306415 &	7/1/1988	6/30/2018	\$ 1,957.50	32.63	\$ 63.87
20300-000201	Hi-Lo: Derry - (2) 10 HP Gorman-Rupp Mod	12/31/1989	6/30/2018	\$ 6,245.40	32.63	\$ 203.79
20300-000507	WELL #3 - HI/LO-	11/30/1994	6/30/2018	\$ 22,356.91	32.63	\$ 729.51
20300-000601	CIRCUIT BREAKER - HI/LO-PUMP STATION	9/30/1995	6/30/2018	\$ 455.52	32.63	\$ 14.86
20300-000602	CONTROL WIRING REVAMP-HI-LO ESTATES	7/31/1996	12/31/2018	\$ 5,507.60	32.63	\$ 179.71
20300-000652	SCADA PHASE III-	12/31/1997	12/31/2018	\$ 1,046.88	32.63	\$ 34.16
20300-000670	JASWELL SEAL INSTALLED IN-WELL #2 - DERR	1/29/1998	12/31/2018	\$ 1,241.29	32.63	\$ 40.50
20500-000005	Drew Woods: Derry - (2) 25 hp Pumps - Se	1/1/1991	12/31/2018	\$ 10,081.27	32.63	\$ 328.95
20500-000604	Drew Woods: Derry - Dug Trench & Electri	3/31/1993	12/31/2018	\$ 1,059.32	32.63	\$ 34.57
20500-000607	Drew Woods: Derry - Pump House Training	6/30/1993	12/31/2018	\$ 368.57	32.63	\$ 12.03
20500-000704	Drew Woods: Derry - 3/4 hp Air Compresso	3/31/1995	12/31/2018	\$ 471.74	32.63	\$ 15.39
20500-000809	Drew Woods: Derry - SCADA Phase III	12/31/1996	12/31/2018	\$ 12,600.00	32.63	\$ 411.14
20500-000813	Drew Woods: Derry - SCADA Phase III	12/31/1997	12/31/2018	\$ 913.24	32.63	\$ 29.80
20500-000825	Drew Woods: Derry - 5 hp Pump and Motor	1/14/1998	12/31/2018	\$ 2,388.88	32.63	\$ 77.95
20500-000848	Redfield Estates: Derry - 10 hp Baldor M	12/1/1999	3/31/2018	\$ 887.85	32.63	\$ 28.97
20600-000080	Wire Generator Panel for 10.5 kW Portabl	12/1/2001	6/30/2018	\$ 2,145.31	32.63	\$ 70.00
20600-000203	2 WELL PUMPS/ 2 BOOSTER PUMPS-GLENRIDGE,	9/30/1989	6/30/2018	\$ 3,500.00	32.63	\$ 114.21
20600-000402	5 HP PUMP INSTALLED AT-GLENNRIDGE WELL #	12/31/1991	6/30/2018	\$ 2,817.77	32.63	\$ 91.94
20600-000501	ELECTRIC PUMPING UNIT-BOOSTER-	12/31/1992	6/30/2018	\$ 2,412.06	32.63	\$ 78.71
20600-000657	Glenn Ridge: Derry - SCADA Phase III	12/31/1996	12/31/2018	\$ 4,200.00	32.63	\$ 137.05
20600-000700	Glenn Ridge: Derry - SCADA Phase III	12/31/1997	12/31/2018	\$ 456.62	32.63	\$ 14.90
20600-000704	Glenn Ridge: Derry - Pump Repair	9/30/1997	6/30/2018	\$ 400.42	32.63	\$ 13.07
20600-000800	Glenn Ridge: Derry - Booster Pump	2/1/2000	6/30/2018	\$ 642.88	32.63	\$ 20.98
21000-000003.2	Maple Haven: Derry - (2) Booster Pumps	6/30/1993	12/31/2018	\$ 2,424.00	32.63	\$ 79.10
21000-000003.3	Maple Haven: Derry - Pumping Equipment	6/30/1993	12/31/2018	\$ 4,212.00	32.63	\$ 137.44
21000-000101	Maple Haven: Derry - Inline Check Valve	6/30/1994	12/31/2018	\$ 1,371.46	32.63	\$ 44.75
21000-000102	Maple Haven: Derry - (1) 1HP Goulds Pump	10/11/1994	12/31/2018	\$ 1,638.00	32.63	\$ 53.45
21000-000303	Maple Haven: Derry - SCADA Phase III	12/31/1996	12/31/2018	\$ 4,200.00	32.63	\$ 137.05
21000-000321	Maple Haven: Derry - SCADA Phase III	12/31/1997	12/31/2018	\$ 456.62	32.63	\$ 14.90
21000-000401	Maple Haven: Derry - Wire Generator Pane	12/1/2001	12/31/2018	\$ 2,145.28	32.63	\$ 70.00
Subtotal: 311200-2000-001				\$ 100,604.39		\$ 3,282.72

Asset Type: ELECTRIC PUMPING - PUMPS

Asset GL Acct #: 311210-2000-001

20000-011496	Hi-Lo Booster #1 Replacement - Sealant &	3/1/2011	6/30/2018	\$ 15.15	32.63	\$ 0.49
20000-011497	Hi-Lo Booster #1 Replacement - 1hp Grisw	3/1/2011	6/30/2018	\$ 2,158.83	32.63	\$ 70.44
Subtotal: 311210-2000-001				\$ 2,173.98		\$ 70.94

Asset Type: OTHER POWER PUMPING EQUIPMENT

Asset GL Acct #: 311600-2000-001

20300-000800	PLC UPS PROTECTION-HILO-	4/1/2002	12/31/2018	\$ 287.71	32.63	\$ 9.39
20500-000505	Redfield Estates: Derry - (2) Booster Pu	11/30/1992	3/31/2018	\$ 728.00	32.63	\$ 23.75
20500-001005	Drew Woods: Derry - PLC UPS Protection	4/1/2002	6/30/2018	\$ 863.15	32.63	\$ 28.16
20500-001041	Drew Woods: Derry - 1 hp Air Compressor	2/1/2005	6/30/2018	\$ 760.50	32.63	\$ 24.82
20600-000751	Glenn Ridge: Derry - Install Hydrostatic	12/1/1998	12/31/2018	\$ 1,178.42	32.63	\$ 38.45
20600-000853	Glenn Ridge: Derry - PLC UPS Protection	4/1/2002	12/31/2018	\$ 287.71	32.63	\$ 9.39
21000-000450	Maple Haven: Derry - PLC UPS Protection	4/1/2002	12/31/2018	\$ 287.71	32.63	\$ 9.39
Subtotal: 311600-2000-001				\$ 4,393.20		\$ 143.35

Asset Type: PURIFICATION SYSTEM EQUIPMENT

Asset GL Acct #: 320000-2000-001

20000-006088	CHLORINE MONITOR INSTALLATION AT REDFIEL	12/1/2005	12/31/2018	\$ 2,017.45	32.63	\$ 65.83
20300-000508	REACTIVATE GREEN SAND FILTER-	12/1/1994	12/31/2018	\$ 1,715.88	32.63	\$ 55.99
20300-000673	CHEMICAL PUMP PACING-HI & LO	12/1/1998	12/31/2018	\$ 2,846.16	32.63	\$ 92.87
20300-000701	CHEMICAL PUMP PACING-	7/1/1999	12/31/2018	\$ 2,041.53	32.63	\$ 66.62
20500-000404	Drew Woods: Derry - Chlorine Station	12/31/1991	12/31/2018	\$ 578.05	32.63	\$ 18.86
20500-000612	Drew Woods: Derry - Corrosion Control Eq	9/30/1993	12/31/2018	\$ 2,013.44	32.63	\$ 65.70
20500-000832.1	Redfield Estates: Derry - Chemical Pump	12/1/1998	12/31/2018	\$ 1,160.93	32.63	\$ 37.88
20500-000832.2	Drew Woods: Derry - Chemical Pump Pacing	12/1/1998	12/31/2018	\$ 1,760.12	32.63	\$ 57.43
20500-000832.4	Birchfield: Derry - Chemical Pump Pacing	12/1/1998	12/31/2018	\$ 1,404.35	32.63	\$ 45.82
20500-000846	Drew Woods: Derry - Chemical Pump Pacing	7/1/1999	12/31/2018	\$ 4,083.06	32.63	\$ 133.23
20600-000604	CORROSION CONTROL EQUIPMENT-	9/30/1993	12/31/2018	\$ 1,563.55	32.63	\$ 51.02
20600-000752	Glenn Ridge: Derry - Chemical Pump Pacin	12/1/1998	12/31/2018	\$ 1,853.75	32.63	\$ 60.49
20600-000760	Glenn Ridge: Derry - Chemical Pump Pacin	7/1/1999	12/31/2018	\$ 2,801.56	32.63	\$ 91.41
20600-000762	Glenn Ridge: Derry - Radon Removal Syste	9/1/1999	12/31/2018	\$ 2,589.74	32.63	\$ 84.50
21000-000325	Maple Haven: Derry - Install Chemcial Fe	11/30/1997	12/31/2018	\$ 864.88	32.63	\$ 28.22
21000-000331	Maple Haven: Derry - Chemical Pump Pacin	12/1/1998	12/31/2018	\$ 1,404.35	32.63	\$ 45.82
21000-000335	Maple Haven: Derry - Chemical Pump Pacin	7/1/1999	12/31/2018	\$ 2,041.53	32.63	\$ 66.62
Subtotal: 320000-2000-001				\$ 32,740.33		\$ 1,068.32

Asset Type: OTHER PRODUCTION EQUIPMENT

Asset GL Acct #: 320100-2000-001

20300-000604	Hi-Lo: Derry - SCADA Phase III	10/31/1996	12/31/2018	\$ 11,781.00	32.63	\$ 384.41
20300-000650	SCADA PHASE III-	12/31/1997	12/31/2018	\$ 640.41	32.63	\$ 20.90
20500-000008	Drew Woods: Derry - (2) 20,000 Gallon At	1/1/1979	12/31/2018	\$ 25,438.31	32.63	\$ 830.05
20500-000009	Drew Woods: Derry - (1) 20,000 Gallon At	11/30/1988	12/31/2018	\$ 1,496.07	32.63	\$ 48.82
20500-000507.1	Drew Woods: Derry - (1) 20,000 Gallon Ta	11/30/1992	12/31/2018	\$ 3,641.00	32.63	\$ 118.81
20500-000507.2	Drew Woods: Derry - (1) 6,000 Gallon Tan	11/30/1992	12/31/2018	\$ 1,214.00	32.63	\$ 39.61
20500-000653	Drew Woods: Derry - Gast Piston Compress	4/30/1994	12/31/2018	\$ 684.44	32.63	\$ 22.33
20500-000806.3	Redfield: Derry - SCADA Phase III	10/31/1996	12/31/2018	\$ 9,670.00	32.63	\$ 315.53
20500-000814	Drew Woods: Derry - SCADA Phase III	12/31/1997	12/31/2018	\$ 1,417.15	32.63	\$ 46.24
20600-000202	3 TANKS/1-ATMOSPHERIC,2-HYDRO-PNEUMATIC-	9/30/1989	12/31/2018	\$ 12,000.00	32.63	\$ 391.56
20600-000656	Glenn Ridge: Derry - SCADA Phase III	10/31/1996	12/31/2018	\$ 7,800.00	32.63	\$ 254.51
20600-000701	Glenn Ridge: Derry - SCADA Phase III	12/31/1997	12/31/2018	\$ 424.00	32.63	\$ 13.84
21000-000006	Maple Haven: Derry - (1) 15,000 Gallon T	6/30/1993	12/31/2018	\$ 6,000.00	32.63	\$ 195.78
21000-000301	Maple Haven: Derry - SCADA Phase III	10/31/1996	12/31/2018	\$ 7,800.00	32.63	\$ 254.51
21000-000322	Maple Haven: Derry - SCADA Phase III	12/31/1997	12/31/2018	\$ 424.00	32.63	\$ 13.84
Subtotal: 320100-2000-001				\$ 90,430.38		\$ 2,950.74

Asset Type: SERVICES

Town or Department: Amherst

Asset GL Acct #: 333100-2000-001

20600-00403.25	Spollett Drive (#15): Derry - 3/4 PVC Se	12/31/1991	6/30/2018	\$ 172.99	32.63	\$ 5.64
Subtotal: 333100-2000-001				\$ 172.99		\$ 5.64

Asset Type: RENEWED SERVICES

Asset GL Acct #: 333200-2000-001

20000-014943	Spollett Drive (#15): Derry - 1" PVC	10/1/2013	6/30/2018	\$ 2,413.54	32.63	\$ 78.75
20600-00601.41	Eastman Drive (#2): Derry - 3/4 PVC Serv	8/31/1993	6/30/2018	\$ 171.56	32.63	\$ 5.60
20600-00601.44	Eastman Drive (#6): Derry - 3/4 PVC Serv	8/31/1993	9/30/2018	\$ 171.56	32.63	\$ 5.60
Subtotal: 333200-2000-001				\$ 2,756.66		\$ 89.95

Asset Type: METERS

Asset GL Acct #: 334000-2000-001

20500-001003.2	5/8 Meters: Drew Woods: Derry - (4) Rene	9/1/2002	10/31/2018	\$ 403.84	32.63	\$ 13.18
20500-001036.1	5/8 Meters: Drew Woods: Derry - (2) Rene	9/1/2004	8/31/2018	\$ 327.96	32.63	\$ 10.70
21000-000400	5/8 Meters: Maple Haven: Derry - (2)"	8/1/2001	3/31/2018	\$ 251.63	32.63	\$ 8.21
21000-000451	5/8 Meters: Maple Haven: Derry - (3) Ren	9/1/2002	8/31/2018	\$ 302.88	32.63	\$ 9.88
21000-00453.26-001	5/8 Meters: Maple Haven: Derry - (8)	3/1/2003	8/31/2018	\$ 742.86	32.63	\$ 24.24
Subtotal: 334000-2000-001				\$ 2,029.17		\$ 66.21

Asset Type: COMMUNICATION EQUIPMENT

Asset GL Acct #: 346000-2000-001

20200-000701	Scada Phase III - Richardson Estates	12/31/1997	12/31/2018	\$ 8,743.34	32.63	\$ 285.30
20200-000803	Richardson: Derry - Surge Protectors (2)	12/1/2002	12/31/2018	\$ 331.70	32.63	\$ 10.82
20300-000651	SCADA PHASE III-	12/31/1997	12/31/2018	\$ 8,743.34	32.63	\$ 285.30
20300-000672	SCADA PHASE III-	3/31/1998	12/31/2018	\$ 1,837.91	32.63	\$ 59.97
20500-000812	Drew Woods: Derry - SCADA Phase III	12/31/1997	12/31/2018	\$ 47,924.86	32.63	\$ 1,563.79
20500-000827	SCADA PHASE III-	3/31/1998	12/31/2018	\$ 2,222.00	32.63	\$ 72.50
20600-000702	Glenn Ridge: Derry - SCADA Phase III	12/31/1997	12/31/2018	\$ 8,743.34	32.63	\$ 285.30
21000-000320	Maple Haven: Derry - SCADA Phase III	12/31/1997	12/31/2018	\$ 9,984.98	32.63	\$ 325.81
21000-000330	Maple Haven: Derry - SCADA Phase III	2/28/1998	12/31/2018	\$ 2,223.81	32.63	\$ 72.56
Subtotal: 346000-2000-001				\$ 90,755.28		\$ 2,961.34
Subtotal: Derry				\$ 365,360.85		\$ 11,921.72

Town or Department: Epping**Asset Type: ELECTRIC PUMPING EQUIPMENT**

Asset GL Acct #: 311200-2000-001

21100-000005	Glenwoodlands: Epping - (1) 5 HP Jockey	11/1/1995	12/31/2018	\$ 2,000.00	30.02	\$ 60.04
21100-000006	Glenwoodlands: Epping - (2) 5HP Well Pum	11/1/1995	12/31/2018	\$ 6,000.00	30.02	\$ 180.12
21100-00004.2	Glenwoodlands: Epping - (1) 5 HP Booster	11/1/1995	12/31/2018	\$ 3,000.00	30.02	\$ 90.06
21100-000103	Glenwoodlands: Epping - SCADA Phase III	12/31/1996	12/31/2018	\$ 9,450.00	30.02	\$ 283.69
21100-000111	Glenwoodlands: Epping - SCADA Phase III	12/31/1997	12/31/2018	\$ 2,853.86	30.02	\$ 85.67
Subtotal: 311200-2000-001				\$ 23,303.86		\$ 699.58

Asset Type: METERS

Asset GL Acct #: 334000-2000-001

21100-000254.2	5/8 Meters: Glenwoodlands: Epping - (1)	2/1/2003	3/31/2018	\$ 108.41	30.02	\$ 3.25
Subtotal: 334000-2000-001				\$ 108.41		\$ 3.25
Subtotal: Epping				\$ 23,412.27		\$ 702.84

Town or Department: Hollis**Asset Type: METERS**

Asset GL Acct #: 334000-2000-001

20000-5222.2.2	5/8 METERS: HOLLIS 1 NEW	3/1/2003	12/31/2018	\$ 90.05	26.13	\$ 2.35
Subtotal: 334000-2000-001				\$ 90.05		\$ 2.35
Subtotal: Hollis				\$ 90.05		\$ 2.35

Town or Department: Merrimack**Asset Type: GENERAL & MISCELLANEOUS STRUCTURES**

Asset GL Acct #: 304700-2000-001

20000-000562	2050' POWER LINE TO HARRIS DAM-	7/1/1971	12/31/2018	\$ 261.90	28.92	\$ 7.57
20000-002227.2	Bowers Dam: Merrimack - Reinstall 16' Ga	6/30/1991	12/31/2018	\$ 1,123.00	28.92	\$ 32.48
Subtotal: 304700-2000-001				\$ 1,384.90		\$ 40.05

Asset Type: METERS

Asset GL Acct #: 334000-2000-001

20000-005706	3 METERS: MERRIMACK 2-RENEWED"	10/1/2004	10/31/2018	\$ 1,681.47	28.92	\$ 48.63
20000-006037	1 METERS: MERRIMACK 1 NEW"	10/1/2005	8/31/2018	\$ 213.22	28.92	\$ 6.17
20000-006297	1 METERS: MERRIMACK 1 RENEWED	4/1/2006	12/31/2018	\$ 244.05	28.92	\$ 7.06
Subtotal: 334000-2000-001				\$ 2,138.74		\$ 61.85

Asset Type: DUMP TRUCK

Asset GL Acct #: 341000-2000-001

20000-004811	2002 Peterbilt 330 Dump Truck - Vehicle	10/1/2001	6/30/2018	\$ 64,644.30	28.92	\$ 1,869.51
20000-5751.21	2002 Peterbilt 330 Dump Truck - Clean &	12/1/2004	6/30/2018	\$ 160.00	28.92	\$ 4.63
Subtotal: DUMP TRUCK				\$ 64,804.30		\$ 1,874.14

Asset Type: NON-UNION VEHICLES

Asset GL Acct #: 341000-2000-001

20000-005851	2005 Ford Ranger Pickup - Vehicle #37	5/1/2005	6/30/2018	\$ 21,022.68	28.92	\$ 607.98
20000-006274	2006 Jeep Grand Cherokee - PWSC PRESIDEN	3/1/2006	6/30/2018	\$ 30,112.95	28.92	\$ 870.87
20000-007741	2008 Ford Edge - Vehicle #100	12/1/2007	6/30/2018	\$ 35,098.00	28.92	\$ 1,015.03
20000-007975	2008 Ford Ranger - Vehicle #30	6/1/2008	1/31/2018	\$ 22,617.30	28.92	\$ 654.09
20000-008313.1	2008 Chevy Colorado - Vehicle #32(CIAC)	2/1/2009	8/31/2018	\$ 1,120.87	28.92	\$ 32.42
20000-008313.2	2008 Chevy Colorado - Vehicle #32	2/1/2009	8/31/2018	\$ 21,030.13	28.92	\$ 608.19
Subtotal: NON-UNION VEHICLES				\$ 131,001.93		\$ 3,788.58
Subtotal: 341000-2000-001				\$ 195,806.23		\$ 5,662.72

Asset Type: BACKHOE

Asset GL Acct #: 345000-2000-001

20000-006300	TAKEUCHI TB135 EXCAVATOR (Project: Purch	4/1/2006	9/30/2018	\$ 53,717.33	28.92	\$ 1,553.51
Subtotal: 345000-2000-001				\$ 53,717.33		\$ 1,553.51

Asset Type: COMPUTER EQUIPMENT

Asset GL Acct #: 347110-2000-001

20000-002879	Hewlett Packard Laserjet IV Plus Printer	6/30/1995	12/31/2018	\$ 1,612.00	28.92	\$ 46.62
20000-003098	MACOLA - NEW ACCOUNTING SYSTEM	10/31/1996	6/30/2018	\$ 28,715.76	28.92	\$ 830.46
20000-003114	LASER JET5 PRINTER- Accounting	9/30/1996	12/31/2018	\$ 1,392.50	28.92	\$ 40.27

Town or Department: Amherst

20000-003298	ENGINEERING HARD/SOFTWARE-UPGRADES	12/31/1997	6/30/2018	\$ 9,251.69	28.92	\$ 267.56
20000-004632	HUB REPLACEMENT- IS Time	7/1/2000	6/30/2018	\$ 154.26	28.92	\$ 4.46
20000-004633	TIME COLLECTION/SALARY- IS Time	7/1/2000	6/30/2018	\$ 2,811.85	28.92	\$ 81.32
20000-005012	WaterCAD - 1000 Pipes - 2 Users	2/1/2002	6/30/2018	\$ 3,475.00	28.92	\$ 100.50
20000-005429	OLP BRIGHTSTOR ARCSERV-V9 SERVER (On Jup	7/1/2003	6/30/2018	\$ 996.10	28.92	\$ 28.81
20000-005635	VISUAL BASIC PROGRAM FOR GATES	5/1/2004	12/31/2018	\$ 1,480.00	28.92	\$ 42.80
20000-005691.1	BNA - Conversion from Macola - IS Overhe	12/1/2004	6/30/2018	\$ 179.76	28.92	\$ 5.20
20000-005692.1	BNA - Conversion from Macola - IS Overhe	9/1/2004	6/30/2018	\$ 2,088.88	28.92	\$ 60.41
20000-005692.2	BNA - Conversion from Macola - Dell	9/1/2004	6/30/2018	\$ 134.95	28.92	\$ 3.90
20000-005754	Active Directory/Exchange 2003 Upgrade	12/1/2004	12/31/2018	\$ 20,093.52	28.92	\$ 581.10
20000-005830	BNA - Conversion from Macola - Data Conv	3/1/2005	6/30/2018	\$ 7,500.00	28.92	\$ 216.90
20000-005854	CISCO GIGABYTE NETWORK SWITCH	5/1/2005	12/31/2018	\$ 5,472.50	28.92	\$ 158.26
20000-005905	NB HP JETDIRECT 620N PRINTER	7/1/2005	12/31/2018	\$ 344.94	28.92	\$ 9.98
20000-005908	WS-C3550-24PWRS HARDWARE EXPANSION	7/1/2005	6/30/2018	\$ 2,970.75	28.92	\$ 85.91
20000-005972	NEW SERVERS	9/1/2005	6/30/2018	\$ 9,160.82	28.92	\$ 264.93
20000-006267	WEB MONITORING REPLACEMENT	3/1/2006	6/30/2018	\$ 5,294.53	28.92	\$ 153.12
20000-007060	WEB MONITORING REPLACEMENT	10/1/2006	6/30/2018	\$ (114.72)	28.92	\$ (3.32)
20000-007823	COLOR LASER FOR ADMIN	2/1/2008	6/30/2018	\$ 1,198.25	28.92	\$ 34.65
20000-007998	BESR BACKUP DEVICE	7/1/2008	6/30/2018	\$ 845.46	28.92	\$ 24.45
20000-008526	EMAIL ARCHIVE	6/1/2009	12/31/2018	\$ 6,147.09	28.92	\$ 177.77
20000-008527	EXCHANGE SERVER UPGRADE/REPLACEMENT	6/1/2009	12/31/2018	\$ 29,753.30	28.92	\$ 860.47
20000-008528	POSTCARD PRINTED - OKI Monochrome LED Pr	6/1/2009	6/30/2018	\$ 548.92	28.92	\$ 15.87
20000-008742	Headsets (12) for Customer Service	10/1/2009	6/30/2018	\$ 2,246.88	28.92	\$ 64.98
20000-009228	Cisco Catalyst 3750V2-48PS Layer 3 Switc	4/1/2010	6/30/2018	\$ 10,194.00	28.92	\$ 294.81
20000-009229	Cisco Catalyst 3750E 48 Port Multi-Layer	4/1/2010	6/30/2018	\$ 24,594.00	28.92	\$ 711.26
20000-009231	Vantecore Professional Project Services	4/1/2010	6/30/2018	\$ 1,250.00	28.92	\$ 36.15
20000-009726	Virtualization - Equallogics SAS Storage	8/1/2010	9/30/2018	\$ 39,798.00	28.92	\$ 1,150.96
20000-009727	Virtualization - Equallogics SAS Storage	8/1/2010	9/30/2018	\$ 16,750.00	28.92	\$ 484.41
20000-009728	Virtualization - Vantecore Professional	8/1/2010	9/30/2018	\$ 18,348.00	28.92	\$ 530.62
20000-009779	Network Switch Replacements - Phase II C	8/1/2010	9/30/2018	\$ 20,700.00	28.92	\$ 598.64
20000-009780	Network Switch Replacements - Phase II C	8/1/2010	9/30/2018	\$ 240.00	28.92	\$ 6.94
20000-009781	Network Switch Replacements - Phase II C	8/1/2010	9/30/2018	\$ 1,248.00	28.92	\$ 36.09
20000-009782	Network Switch Replacements - Phase II C	8/1/2010	9/30/2018	\$ 1,800.00	28.92	\$ 52.06
20000-009783	Network Switch Replacements - Phase II V	8/1/2010	9/30/2018	\$ 1,056.00	28.92	\$ 30.54
20000-010600	Network Switch Replacements - Build, Con	11/1/2010	9/30/2018	\$ 264.00	28.92	\$ 7.63
20000-010672	Virtualization - Build, Configure, Conve	12/1/2010	6/30/2018	\$ 1,320.00	28.92	\$ 38.17
20000-010677	Virtualization - Cisco Twinax Cable 10GB	12/1/2010	6/30/2018	\$ 312.00	28.92	\$ 9.02
20000-010678	Virtualization - Cisco QLOGIC QLE 8152-C	12/1/2010	6/30/2018	\$ 1,412.30	28.92	\$ 40.84
20000-010679	Virtualization - Cisco 650W Power Supply	12/1/2010	6/30/2018	\$ 299.60	28.92	\$ 8.66
20000-010680	Virtualization - Cisco Cable Bracket (1)	12/1/2010	6/30/2018	\$ 74.90	28.92	\$ 2.17
20000-010681	Virtualization - Intel 4-Port GbE NIC Ca	12/1/2010	6/30/2018	\$ 534.47	28.92	\$ 15.46
20000-010682	Virtualization - Cisco 500 GB Internal H	12/1/2010	6/30/2018	\$ 800.36	28.92	\$ 23.15
20000-010683	Virtualization - Cisco RAID Controller (12/1/2010	6/30/2018	\$ 175.48	28.92	\$ 5.07
20000-010684	Virtualization - Cisco 4GB DDR3 SDRAM Me	12/1/2010	6/30/2018	\$ 1,606.64	28.92	\$ 46.46
20000-010685	Virtualization - Cisco CPU Heatsink for	12/1/2010	6/30/2018	\$ 52.97	28.92	\$ 1.53
20000-010686	Virtualization - Cisco Xeon E5620 2.40 G	12/1/2010	6/30/2018	\$ 601.34	28.92	\$ 17.39
20000-010687	Virtualization - Cisco UCS C200 M2 Serve	12/1/2010	6/30/2018	\$ 2,234.70	28.92	\$ 64.63
20000-010842	iPrism Web Filter Replacement	12/1/2010	6/30/2018	\$ 1,250.00	28.92	\$ 36.15
20000-011891	E-Mail Server Upgrade (5 Drives) - (1)	6/1/2011	9/30/2018	\$ 349.86	28.92	\$ 10.12
20000-011892	E-Mail Server Upgrade (5 Drives) - (1)	6/1/2011	9/30/2018	\$ 349.86	28.92	\$ 10.12
20000-011893	E-Mail Server Upgrade (5 Drives) - (1)	6/1/2011	9/30/2018	\$ 349.86	28.92	\$ 10.12
20000-011894	E-Mail Server Upgrade (5 Drives) - (1)	6/1/2011	9/30/2018	\$ 349.86	28.92	\$ 10.12
20000-011895	E-Mail Server Upgrade (5 Drives) - (1)	6/1/2011	9/30/2018	\$ 349.85	28.92	\$ 10.12
20000-012844	Backup System Upgrade - ARCserve backup	2/1/2012	12/31/2018	\$ 753.74	28.92	\$ 21.80
20000-012846	Backup System Upgrade - ARCserve backup	2/1/2012	12/31/2018	\$ 1,543.62	28.92	\$ 44.64
20000-012847	Backup System Upgrade - ARCserve backup	2/1/2012	12/31/2018	\$ 3,028.53	28.92	\$ 87.59
20000-012848	Backup System Upgrade - ARCserve backup	2/1/2012	12/31/2018	\$ 291.22	28.92	\$ 8.42
20000-017342	Panasonic Toughpad FZ-G1 & Infocase X-St	11/1/2014	12/31/2018	\$ 2,398.18	28.92	\$ 69.36
20000-017343	Panasonic Toughbook ser# 3KTYA37921	11/1/2014	12/31/2018	\$ 2,799.00	28.92	\$ 80.95
20000-017345	Panasonic Toughbook ser# 3KTYA38015	11/1/2014	12/31/2018	\$ 2,799.00	28.92	\$ 80.95
20000-017346	Panasonic Toughbook ser# 3KTYA38019	11/1/2014	12/31/2018	\$ 2,799.00	28.92	\$ 80.95
20000-017347	Panasonic Toughbook ser# 3KTYA38023	11/1/2014	12/31/2018	\$ 2,799.00	28.92	\$ 80.95
20000-017348	Panasonic Toughbook ser# 3KTYA38035	11/1/2014	12/31/2018	\$ 2,799.00	28.92	\$ 80.95
20000-017350	Panasonic Toughbook ser# 3KTYA38041	11/1/2014	12/31/2018	\$ 2,799.00	28.92	\$ 80.95
20000-017351	Panasonic Toughbook ser# 3KTYA38048	11/1/2014	12/31/2018	\$ 2,799.00	28.92	\$ 80.95
20000-017352	Panasonic Toughbook ser# 3KTYA38100	11/1/2014	12/31/2018	\$ 2,799.00	28.92	\$ 80.95
20000-017353	Panasonic Toughbook ser# 3KTYA38125	11/1/2014	12/31/2018	\$ 2,799.00	28.92	\$ 80.95
20000-017354	Panasonic Toughbook ser# 3KTYA38219	11/1/2014	12/31/2018	\$ 2,799.00	28.92	\$ 80.95
20000-017355	Panasonic Toughbook ser# 3KTYA38229	11/1/2014	12/31/2018	\$ 2,799.00	28.92	\$ 80.95
20000-017356	Panasonic Toughpad FZ-G1 & Infocase X-St	11/1/2014	12/31/2018	\$ 2,398.18	28.92	\$ 69.36
20000-017717-001	Toughbook Adapters (5)	3/1/2015	12/31/2018	\$ 374.93	28.92	\$ 10.84
20000-019257.6	iPad Air 2 64G: IMEI Number 352068070765	6/1/2016	6/30/2018	\$ 449.72	28.92	\$ 13.01
20000-04525.12	AMR Replacement - IS Time	12/1/2000	6/30/2018	\$ 1,102.87	28.92	\$ 31.90
20000-05691.1	BNA - Conversion from Macola - Data Conv	9/1/2004	6/30/2018	\$ 17,150.00	28.92	\$ 495.98
20000-05691.2	BNA - Conversion from Macola - IS Overhe	9/1/2004	6/30/2018	\$ 983.86	28.92	\$ 28.45
20000-05692.31	BNA Fixed Assets Server Base Product plu	9/1/2004	6/30/2018	\$ 9,835.00	28.92	\$ 284.43
20000-05692.32	BNA Fixed Assets Report Writer - (3) Lic	9/1/2004	6/30/2018	\$ 1,325.00	28.92	\$ 38.32
PWW003050	PDF Converter Pro Software	9/1/2006	9/30/2018	\$ 1,183.90	28.92	\$ 34.24
PWW003052	Laptop Computer for Engineering Departme	9/1/2006	6/30/2018	\$ 6,577.61	28.92	\$ 190.22
Subtotal: COMPUTER EQUIPMENT				\$ 372,606.40		\$ 10,775.78
Asset Type: COMPUTER SOFTWARE						
Asset GL Acct #: 347110-2000-001						
20000-004080	PC VIRUS BLUE"-SOFTWARE"	10/1/1998	6/30/2018	\$ 1,567.66	28.92	\$ 45.34
20000-005844	COMPUTER ASSOCIATE eTRUST ANTI VIRUS	4/1/2005	6/30/2018	\$ 1,329.12	28.92	\$ 38.44
20000-006232	SOFTWARE SUPPORT FOR HF NET CHK PRO USER	2/1/2006	6/30/2018	\$ 2,511.60	28.92	\$ 72.64
20000-006374	NUMARA SOFTWARE	6/1/2006	6/30/2018	\$ 1,721.00	28.92	\$ 49.77
20000-007769	NETWORK PC SOFTWARE FOR SECURITY	12/1/2007	6/30/2018	\$ 7,214.39	28.92	\$ 208.64
20000-008956	OPS32 Upgrade - IS Overhead	12/1/2009	6/30/2018	\$ 5,538.36	28.92	\$ 160.17
20000-008957	OPS32 Upgrade - Upgrade OPS32/EZ to WM S	12/1/2009	6/30/2018	\$ 300.00	28.92	\$ 8.68
20000-008958	OPS32 Upgrade - Programming	12/1/2009	6/30/2018	\$ 309.95	28.92	\$ 8.96
20000-008959.1	OPS32 Upgrade - (8) USB Communications C	12/1/2009	6/30/2018	\$ 120.00	28.92	\$ 3.47
20000-008959.2	OPS32 Upgrade - (8) Single Slot Cradle K	12/1/2009	6/30/2018	\$ 1,082.00	28.92	\$ 31.29
20000-008959.4	OPS32 Upgrade - (8) MC55 Mobile Computer	12/1/2009	6/30/2018	\$ 10,142.16	28.92	\$ 293.31
20000-009723	Virtualization - Veeam Back Up & Replica	8/1/2010	9/30/2018	\$ 1,951.08	28.92	\$ 56.43
20000-009731	MS SQL 2008 License	8/1/2010	9/30/2018	\$ 1,655.91	28.92	\$ 47.89
20000-009930	VPN Data Access - Adaptive Security Appl	9/1/2010	9/30/2018	\$ 2,097.00	28.92	\$ 60.65
20000-009931	VPN Data Access - VPN License	9/1/2010	9/30/2018	\$ 1,857.00	28.92	\$ 53.70

Town or Department: Amherst

20000-009932	VPN Data Access - Vanticore Professional	9/1/2010	9/30/2018	\$ 780.00	28.92	\$ 22.56
20000-010575	BESR - Saturn - (1) Copy of Symantec	11/1/2010	6/30/2018	\$ 799.98	28.92	\$ 23.14
20000-010601	VPN Data Access - IS Overhead	11/1/2010	9/30/2018	\$ 112.85	28.92	\$ 3.26
20000-010673	Virtualization - Windows Server 2008 R2	12/1/2010	9/30/2018	\$ 4,810.00	28.92	\$ 139.11
20000-010674	Virtualization - Vecam Back Up & Replica	12/1/2010	6/30/2018	\$ 1,171.04	28.92	\$ 33.87
20000-010675	Virtualization - VMware vCenter Site Rec	12/1/2010	9/30/2018	\$ 3,441.66	28.92	\$ 99.53
20000-010676	Virtualization - VMware vSphere Advanced	12/1/2010	9/30/2018	\$ 4,415.16	28.92	\$ 127.69
20000-010879	Sophos Antivirus Software	12/1/2010	12/31/2018	\$ 4,125.00	28.92	\$ 119.30
20000-015258	3 Additional Licenses for BNA	11/2/2013	6/30/2018	\$ 6,894.00	28.92	\$ 199.37

Subtotal: COMPUTER EQUIPMENT

				\$ 65,946.92		\$ 1,907.18
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Subtotal: 347110-2000-001

				\$ 438,553.32		\$ 12,682.96
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Subtotal: Merrimack

				\$ 691,600.52		\$ 20,001.09
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Town or Department: Milford**Asset Type: OTHER PRODUCTION EQUIPMENT**

Asset GL Acct #: 320100-2000-001						
20700-000103	Ashley Commons: Milford - 15,000 Gallon	8/31/1990	12/31/2018	\$ 3,491.00	35.83	\$ 125.08

Subtotal: 320100-2000-001

				\$ 3,491.00		\$ 125.08
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Asset Type: METERS

Asset GL Acct #: 334000-2000-001						
20000-005558.5	5/8 METERS: BADGER HILL 1 RENEWED"	8/1/2004	8/31/2018	\$ 114.75	35.83	\$ 4.11
20000-005558.6	5/8 METERS: BADGER HILL 1 NEW"	12/1/2004	8/31/2018	\$ 154.07	35.83	\$ 5.52
20000-006224	5/8 METERS: BADGER HILL 1 RENEWED"	2/1/2006	9/30/2018	\$ 143.42	35.83	\$ 5.14
20000-006360	5/8 METERS: FEDERAL HILL 3 - NEW"	6/1/2006	10/31/2018	\$ 407.74	35.83	\$ 14.61
20000-4781.1.2	5/8 Meters: Badger Hill: Milford (1)"	8/1/2001	8/31/2018	\$ 109.90	35.83	\$ 3.94
20000-5335.1.7	5/8 Meters: Badger Hill: Milford - (1)	3/1/2003	12/31/2018	\$ 140.00	35.83	\$ 5.02
PWW003129	5/8 METERS: FEDERAL HILL 1 NEW"	9/1/2006	8/31/2018	\$ 226.95	35.83	\$ 8.13

Subtotal: 334000-2000-001

				\$ 1,296.83		\$ 46.47
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Subtotal: Milford

				\$ 4,787.83		\$ 171.55
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Town or Department: Nashua**Asset Type: SOURCE OF SUPPLY STRUCTURES**

Asset GL Acct #: 304100-2000-001						
20000-007479	D&M STATION FURNACE REPLACEMENT	6/1/2007	12/31/2018	\$ 2,052.00	27.81	\$ 57.07

Subtotal: 304100-2000-001

				\$ 2,052.00		\$ 57.07
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Asset Type: POWER & PUMPING STRUCTURES

Asset GL Acct #: 304200-2000-001						
20000-000483	SUSPENDED CEILING & LIGHTS FOR-D&M AND S	7/1/1970	12/31/2018	\$ 2,601.47	27.81	\$ 72.35
20000-000489	SNOW STATION ROOF REPAIR-	7/1/1984	12/31/2018	\$ 4,100.00	27.81	\$ 114.02
20000-004606.4	Air Compressors - Preventive Maintenanc	6/1/2000	12/31/2018	\$ 477.39	27.81	\$ 13.28

Subtotal: 304200-2000-001

				\$ 7,178.86		\$ 199.64
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Asset Type: POWER & PUMPING STRUCTURES

Asset GL Acct #: 304201-2000-001						
20000-002924	WIRE GENERATOR BLOCK HEATER IN-BOAT HOUS	12/31/1995	12/31/2018	\$ 243.69	27.81	\$ 6.78
20000-003332	BOILER REPLACEMENT-SNOW STATION	12/31/1997	12/31/2018	\$ 4,273.50	27.81	\$ 118.85

Subtotal: 304201-2000-001

				\$ 4,517.19	55.62	\$ 125.62
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Asset Type: BOOSTER STATIONS

Asset GL Acct #: 304550-2000-001						
20000-002887.1	Replaced Contact & Overload Heater -Timb	7/31/1995	12/31/2018	\$ 375.18	27.81	\$ 10.43
20000-003013	CHECK VALVE REPLACEMENTS-TIMBERLINE BOOS	2/29/1996	12/31/2018	\$ 2,207.92	27.81	\$ 61.40
20000-0577.2.2	Timberline Drive: Nashua - Booster Stati	1/1/1985	12/31/2018	\$ 141.20	27.81	\$ 3.93

Subtotal: 304550-2000-001

				\$ 2,724.30		\$ 75.76
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Asset Type: GENERAL & MISCELLANEOUS STRUCTURES

Asset GL Acct #: 304700-2000-001						
20000-000522	PUMPING STATION OUTDOOR LIGHTS-NON-TAXAB	7/1/1973	12/31/2018	\$ 2,036.94	27.81	\$ 56.65

Subtotal: 304700-2000-001

				\$ 2,036.94		\$ 56.65
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Asset Type: ELECTRIC PUMPING EQUIPMENT

Asset GL Acct #: 311200-2000-001						
20000-000592	PUMPING EQUIPMENT/ TIMBERLINE-BOOSTER	7/1/1986	6/30/2018	\$ 151,045.25	27.81	\$ 4,200.57
20000-000593	SNOW STATION PUMP-	7/1/1987	6/30/2018	\$ 7,605.18	27.81	\$ 211.50
20000-001026	D & M STATION UPGRADE-	8/1/1988	6/30/2018	\$ 1,738.51	27.81	\$ 48.35
20000-002499	EMERGENCY REPAIR-NEW BOOSTER-PUMP - KESS	12/31/1993	6/30/2018	\$ 6,409.39	27.81	\$ 178.25
20000-002659	PARTS TO REBUILD SKY MEADOW-BOOSTER PUMP	5/9/1994	6/30/2018	\$ 498.00	27.81	\$ 13.85
20000-002848	Timberline Booster Station: Nashua - (2)	5/31/1995	6/30/2018	\$ 8,103.19	27.81	\$ 225.35
20000-002925	ELECTRICAL COMPONENTS REPLACED-FOR START	12/29/1995	12/31/2018	\$ 746.86	27.81	\$ 20.77
20000-003200	15HP INDUSTRIAL MOTOR-	1/30/1997	12/31/2018	\$ 511.00	27.81	\$ 14.21
20000-003223	SCADA PHASE III-	12/31/1997	12/31/2018	\$ 3,551.78	27.81	\$ 98.78
20000-003334	TIMBERLINE ELECTRICAL UPGRADE-	12/31/1997	6/30/2018	\$ 18,887.40	27.81	\$ 525.26
20000-004001	TIMBERLINE ELECTRICAL UPGRADE-	4/1/1998	6/30/2018	\$ 2,076.07	27.81	\$ 57.74
20000-004098	SUMP PUMP WTP-	12/1/1998	6/30/2018	\$ 156.50	27.81	\$ 4.35
20000-004374	SOFTWARE/SUPPORT PLC'S-IN THE FIELD	10/1/1999	6/30/2018	\$ 1,100.00	27.81	\$ 30.59
20000-005384	Timberline: Nashua - 300 HP Pump Rebuild	5/1/2003	6/30/2018	\$ 7,260.00	27.81	\$ 201.90
20000-005384.1	Timberline: Nashua - 300 HP Pump Repairs	6/1/2003	6/30/2018	\$ 286.32	27.81	\$ 7.96
20000-005602.1	PULSATOR TURBIDIMETERS	5/1/2004	6/30/2018	\$ 660.98	27.81	\$ 18.38
20000-005602.2	PULSATOR TURBIDIMETERS	6/1/2004	6/30/2018	\$ 98.00	27.81	\$ 2.73
20000-007928.1	Headworks - Jet Pumps - Contract #4	5/1/2008	6/30/2018	\$ 59,400.00	27.81	\$ 1,651.91
20000-007928.2	Headworks - Install Jet Pumps - Contract	5/1/2008	6/30/2018	\$ 2,000.00	27.81	\$ 55.62

Subtotal: 311200-2000-001

				\$ 272,134.43		\$ 7,568.06
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Asset Type: HYDRAULIC PUMPING EQUIPMENT

Asset GL Acct #: 311400-2000-001						
20000-000606	REPLACE 48 VALVE ON PENSTOCK-"	7/1/1968	6/30/2018	\$ 6,348.46	27.81	\$ 176.55
20000-000608	BY-PASS AROUND 48 VALVE ON-PENSTOCK"	7/1/1964	6/30/2018	\$ 971.94	27.81	\$ 27.03

Subtotal: 311400-2000-001

				\$ 7,320.40		\$ 203.58
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Asset Type: NATURAL GAS PUMPING EQUIPMENT

Asset GL Acct #: 311500-2000-001						
20000-000616	500 HP CATERPILLAR DIESEL ENGINE, WORTH	1/1/1966	6/30/2018	\$ 46,625.66	27.81	\$ 1,296.66
20000-000616.1	500 HP CATERPILLAR DIESEL-ENGINE, WORTH	1/1/1980	6/30/2018	\$ 1,135.00	27.81	\$ 31.56
20000-002063	Snow Station: WTP - Rebuild CAT Pumping	12/31/1989	6/30/2018	\$ 45,884.27	27.81	\$ 1,276.04

Subtotal: 311500-2000-001

				\$ 93,644.93		\$ 2,604.27
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Town or Department: Amherst

Asset Type: OTHER POWER PUMPING EQUIPMENT

Asset GL Acct #: 311600-2000-001

20000-001022.5	1/4 & 300 CBM Gage	2/24/1988	6/30/2018	\$ 185.00	27.81	\$ 5.14
20000-005182	Hazardous Gas Detector for WTP	12/1/2002	6/30/2018	\$ 2,001.18	27.81	\$ 55.65
Subtotal: 311600-2000-001				\$ 2,186.18	\$ 60.80	

Asset Type: PURIFICATION SYSTEM EQUIPMENT

Asset GL Acct #: 320000-2000-001

20000-000617	BUNG MIXER (CALGON)-NON-TAXABLE	7/1/1980	12/31/2018	\$ 360.12	27.81	\$ 10.01
20000-000622	1 HP PORTABLE AGITATOR W/-ADDITIONAL 16	7/1/1977	12/31/2018	\$ 311.57	27.81	\$ 8.66
20000-000623	PORTABLE AGITATOR 1/3 HP-SER# 3638217	7/1/1975	12/31/2018	\$ 153.48	27.81	\$ 4.27
20000-002129	REPAIR TRAVELLING SCREEN-TREATMENT PLANT	9/1/1990	12/31/2018	\$ 4,429.81	27.81	\$ 123.19
20000-002265	CHLORINE MONITORING SYSTEM-TREATMENT PLA	12/31/1991	12/31/2018	\$ 822.43	27.81	\$ 22.87
20000-002699	SWDA ORGANIC PRECURSOR-REDUCTION STUDY	9/30/1994	12/31/2018	\$ 22,440.61	27.81	\$ 624.07
20000-002724	PLANT MODIFICATION - TRT PLT-	11/30/1994	12/31/2018	\$ 526.56	27.81	\$ 14.64
20000-003269	SCADA PHASE III-	12/31/1997	12/31/2018	\$ 5,076.32	27.81	\$ 141.17
20000-004084	GENERAL ELECTRIC CONTRACTOR-KITS	11/1/1998	12/31/2018	\$ 4,678.00	27.81	\$ 130.10
20000-004230	FILTRATION PILOT PLANT-	7/1/1999	12/31/2018	\$ 236,801.30	27.81	\$ 6,585.44
20000-004766	TRAVELING SCREEN ROLLER-REPLACEMENT	6/1/2001	12/31/2018	\$ 7,365.43	27.81	\$ 204.83
20000-004829.1	Turbidimeter - Low Range Process with PS	12/1/2001	12/31/2018	\$ 1,769.51	27.81	\$ 49.21
20000-004829.2	Turbidimeter - Low Range Process with PS	12/1/2001	12/31/2018	\$ 1,769.51	27.81	\$ 49.21
20000-004829.3	Turbidimeter - Low Range Process with PS	12/1/2001	12/31/2018	\$ 1,769.51	27.81	\$ 49.21
20000-004829.6	Turbidimeter - Low Range Process with PS	12/1/2001	12/31/2018	\$ 1,769.53	27.81	\$ 49.21
Subtotal: 320000-2000-001				\$ 290,043.69	\$ 8,066.12	

Asset Type: OTHER PRODUCTION EQUIPMENT

Asset GL Acct #: 320100-2000-001

20000-000661	PRESSURE GUAGES & RECEIVERS-	7/1/1974	12/31/2018	\$ 573.71	27.81	\$ 15.95
20000-000662	PWW WORK ORDERS FOR PLUGGING-24 LINE ON	7/1/1983	12/31/2018	\$ 889.78	27.81	\$ 24.74
20000-003023	DRIVE PINS INSTALLED ON 2-HYDROVANE AIR	3/1/1996	12/31/2018	\$ 572.00	27.81	\$ 15.91
20000-003238	48" Pratt Waste Gate Valve	3/31/1997	12/31/2018	\$ 24,832.36	27.81	\$ 690.59
20000-005423	UNIT #99-MULTIMETER LODGING-AND ACCESSOR	7/1/2003	12/31/2018	\$ 579.00	27.81	\$ 16.10
20000-005506	WTP Streaming Current Monitor Dura-Trac	12/1/2003	12/31/2018	\$ 11,970.10	27.81	\$ 332.89
20000-005621	Streaming Current Monitor - WTP - Engine	5/1/2004	12/31/2018	\$ 572.64	27.81	\$ 15.93
Subtotal: 320100-2000-001				\$ 39,989.59	\$ 1,112.11	

Asset Type: WATER TREATMENT EQUIPMENT

Asset GL Acct #: 320200-2000-001

20000-000646.2	RAW WATER SCREENING-	7/1/1980	12/31/2018	\$ 101,081.46	27.81	\$ 2,811.08
20000-000655.1	MISC. GENERAL EQUIPMENT FOR WTP	1/1/1983	12/31/2018	\$ 565.84	27.81	\$ 15.74
20000-002694	SALALIFT W/WINCH & BAG-& MOUNTING BASE-N	9/30/1994	12/31/2018	\$ 2,074.00	27.81	\$ 57.68
20000-002695	GAS MONITOR KIT FOR CONFINED-SPACE-NON T	9/30/1994	12/31/2018	\$ 1,592.82	27.81	\$ 44.30
20000-002696	4-7 SECTIONS PLYWOOD DECK-NON TAXABLE	9/30/1994	12/31/2018	\$ 300.00	27.81	\$ 8.34
20000-002927	REPLACED UNIT HEATERS-TREATMENT PLANT	12/21/1995	12/31/2018	\$ 850.00	27.81	\$ 23.64
20000-004232	10 MITER SAW - WTP-"	3/1/1999	12/31/2018	\$ 323.67	27.81	\$ 9.00
20000-004377	INDUSTRIAL HEAT EXCHANGER-FOR EMERGENCY	10/1/1999	12/31/2018	\$ 1,778.10	27.81	\$ 49.45
20000-004560	WATER LEVEL INDICATOR-ROCTEST	3/1/2000	12/31/2018	\$ 988.12	27.81	\$ 27.48
Subtotal: 320200-2000-001				\$ 109,554.01	\$ 3,046.70	

Asset Type: TRANSMISSION MAINS

Asset GL Acct #: 331100-2000-001

20000-000676.1	Fossa Avenue: Nashua - 2" PVC	7/1/1984	9/30/2018	\$ 508.97	27.81	\$ 14.15
Subtotal: 331100-2000-001				\$ 508.97	\$ 14.15	

Asset Type: DISTRIBUTION MAINS

Asset GL Acct #: 331200-2000-001

20000-000702	Nutt Street: Nashua - 53' of 1.25" CL	7/1/1901	6/30/2018	\$ 55.83	27.81	\$ 1.55
20000-002645-001	DISTRIBUTION MAINS-2-44' 6"-10"	3/1/1994	9/30/2018	\$ 146.45	27.81	\$ 4.07
20000-003082-001	8 DIST MAINS - 377'	6/30/1996	12/31/2018	\$ 1,213.19	27.81	\$ 33.74
20000-003082-002	8 DIST MAINS - 5	6/30/1996	12/31/2018	\$ 16.09	27.81	\$ 0.45
20000-00706.51	Factory Street: Nashua - Main St 10" Li	7/1/1976	9/30/2018	\$ 2,030.75	27.81	\$ 56.48
20000-0708.618-001	Cheshire St- Ext. Southerly - 354'	1/1/1975	12/31/2018	\$ 1,587.60	27.81	\$ 44.15
20000-0708.618-002	Cheshire St- Ext. Southerly - 6'	1/1/1975	12/31/2018	\$ 26.28	27.81	\$ 0.73
20000-0716.2.8-002	Nashua - 1"-8" CI	1/1/1964	9/30/2018	\$ 281.78	27.81	\$ 7.84
20000-0716.2.8-003	Nashua - 1"-8" CI	1/1/1964	9/30/2018	\$ 4.76	27.81	\$ 0.13
20000-0716.002	Nashua - 1" - 8"	1/1/1964	9/30/2018	\$ 446.69	27.81	\$ 12.42
20000-0720.297-001	Nutt Street: Nashua - 420' of 4" CI	1/1/1956	6/30/2018	\$ 220.50	27.81	\$ 6.13
20000-701.5.16-001	Fossa Ave 2" - 70FT	1/1/1984	12/31/2018	\$ 461.02	27.81	\$ 12.82
20000-701.5.16-002	Kinsley St 1.25" - 491 FT	1/1/1984	12/31/2018	\$ 466.94	27.81	\$ 12.99
20000-701.5.16-003	Ferryalls Court: Nashua - 124' of 1.25"	1/1/1984	12/31/2018	\$ 117.92	27.81	\$ 3.28
20000-703.32-001	4 CI PIPE & DUCTILE"	1/1/1983	9/30/2018	\$ 195.30	27.81	\$ 5.43
20000-703.98-001	Oakland Avenue: Nashua - Ext. E'ly - 40'	1/1/1983	9/30/2018	\$ 65.02	27.81	\$ 1.81
20000-704.23-001	8&6" CI PIPE - 13'	1/1/1979	12/31/2018	\$ 16.95	27.81	\$ 0.47
20000-704.24-002	6" & 8" CI	1/1/1979	9/30/2018	\$ 1,296.85	27.81	\$ 36.07
20000-704.24-003	6" & 8" CI	1/1/1979	9/30/2018	\$ 244.92	27.81	\$ 6.81
20000-704.24-004	6" & 8" CI - 330'	1/1/1979	12/31/2018	\$ 903.27	27.81	\$ 25.12
20000-712.2-001	12 CAST IRON AND DUCTILE IRON PIPE	1/1/1979	9/30/2018	\$ 3,857.69	27.81	\$ 107.28
20000-712.2-002	12 CAST IRON AND DUCTILE IRON PIPE	1/1/1979	12/31/2018	\$ 1,877.14	27.81	\$ 52.20
20000-723.1.34-001	Kinsley St - 972'	1/1/1968	12/31/2018	\$ 1,233.47	27.81	\$ 34.30
20000-723.1.84-001	Ritter St- Kinsley St Southerly - 354'	1/1/1968	12/31/2018	\$ 448.84	27.81	\$ 12.48
20000-723.1.94-001	Kinsley St - Ritter St - 24'	1/1/1968	12/31/2018	\$ 30.46	27.81	\$ 0.85
20000-723.1.95	Lincoln Avenue: Nashua - 641' of 6" CI	1/1/1968	6/30/2018	\$ 810.61	27.81	\$ 22.54
20000-723.2.23-001	Linwood St - Lake St Southerly - 64'	1/1/1970	12/31/2018	\$ 81.22	27.81	\$ 2.26
20000-723.2.43	Russell Avenue: Nashua - 90' of 6" CI	1/1/1970	9/30/2018	\$ 114.10	27.81	\$ 3.17
20000-723.2.46	Taylor Street: Nashua - 387' Of 6" CI	1/1/1970	12/31/2018	\$ 490.63	27.81	\$ 13.64
20000-723.2.51-001	Ritter St - South of Kinsley - 100'	1/1/1970	12/31/2018	\$ 127.29	27.81	\$ 3.54
20000-723.2.59-001	Blossom St - Sawyer to Ritter - 31'	1/1/1970	12/31/2018	\$ 39.34	27.81	\$ 1.09
20000-723.2.62	Earley St - Woodward To Linwood - 143'	1/1/1970	12/31/2018	\$ 181.29	27.81	\$ 5.04
20000-723.2.93	Earley St - Linwood St To Monroe - 230'	1/1/1970	12/31/2018	\$ 291.59	27.81	\$ 8.11
20000-723.4.13	Pratt Street: Nashua - 261' of 6" CI	1/1/1973	6/30/2018	\$ 1,064.62	27.81	\$ 29.61
20000-723.4.14	Russell Avenue: Nashua - 61' of 6" CI	1/1/1973	9/30/2018	\$ 248.82	27.81	\$ 6.92
20000-723.4.16	Pratt Street: Nashua - 261' Of 6" CI	1/1/1973	6/30/2018	\$ 1,099.07	27.81	\$ 30.57
20000-723.4.34	Burnett Street: Nashua - Rice St. N'ly -	1/1/1973	9/30/2018	\$ 378.18	27.81	\$ 10.52
200-0701.1226-001	Mulvanity Street: Nashua - 285' of 2" CL	1/1/1980	6/30/2018	\$ 271.04	27.81	\$ 7.54
200-0701.1226-002	Proctor Street: Nashua - 81' of 1.25" CL	1/1/1980	6/30/2018	\$ 77.03	27.81	\$ 2.14
200-0701.1226-003	Proctor Street: Nashua - 55' of 2" CL	1/1/1980	6/30/2018	\$ 52.31	27.81	\$ 1.45

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200-0701.1226-004	Circle Avenue: Nashua - 164' of 2" CL	1/1/1980	6/30/2018	\$	155.96	27.81	\$	4.34
200-0701.1226-005	1-2 WI Pipe or 2in PVC - Dist Mains	1/1/1980	12/31/2018	\$	584.87	27.81	\$	16.27
200-0701.1226-006	1-2 WI Pipe or 2in PVC - Dist Mains	1/1/1980	12/31/2018	\$	175.94	27.81	\$	4.89
2000-705.1.114	Taylor Street: Nashua - 221' Of 8" CI	1/1/1980	12/31/2018	\$	710.50	27.81	\$	19.76
2000-705.1.264	Russell Street: Nashua - Connecting Dead	1/1/1980	9/30/2018	\$	1,131.66	27.81	\$	31.47
2000-705.1.443	Taylor Street: Nashua - 57' of 8" CI	1/1/1980	12/31/2018	\$	183.25	27.81	\$	5.10
2000-705.2.331	Taylor Street: Nashua - 89' Of 8" CI	1/1/1981	12/31/2018	\$	286.40	27.81	\$	7.96
2000-705.2.661	Taylor Street: Nashua - 91' Of 8" CI	1/1/1981	12/31/2018	\$	452.36	27.81	\$	12.58
2000-723.3.111	Russell Avenue: Nashua - 16" Line In Ma	1/1/1971	9/30/2018	\$	48.22	27.81	\$	1.34
2000-723.3.113	Taylor Street: Nashua - 24' Of 6" CI	1/1/1971	12/31/2018	\$	30.46	27.81	\$	0.85
2000-723.3.141	Faxon Street: Nashua - 38' of 6" CI	1/1/1971	6/30/2018	\$	48.22	27.81	\$	1.34
2000-723.3.144	Pratt Street: Nashua - 305' Of 6" CI	1/1/1971	6/30/2018	\$	387.05	27.81	\$	10.76
2000-723.3.194	Taylor Street: Nashua - 398' Of 6" CI	1/1/1971	12/31/2018	\$	505.06	27.81	\$	14.05
2000-723.3.234	Buchanan Street: Nashua - 173' of 6" CI	1/1/1971	6/30/2018	\$	219.54	27.81	\$	6.11
2000-723.3.254	Russell Avenue: Nashua - 186' Of 6 CI"	1/1/1971	9/30/2018	\$	236.03	27.81	\$	6.56
2000-723.3.274	Lincoln Avenue: Nashua - 192' of 6" CI	1/1/1971	6/30/2018	\$	243.65	27.81	\$	6.78
2000-723.3.291	Buchanan Street: Nashua - 237' of 6" CI	1/1/1971	6/30/2018	\$	300.75	27.81	\$	8.36
2000-723.3.332	Fowell Avenue: Nashua - 540' Of 6" CI	1/1/1971	6/30/2018	\$	685.26	27.81	\$	19.06
2000-723.3.381	Revere Street: Nashua - 144' of 6" CI	1/1/1971	9/30/2018	\$	182.74	27.81	\$	5.08
2000-723.3.393	Field Street: Nashua - 306' Of 6" CI	1/1/1971	9/30/2018	\$	388.31	27.81	\$	10.80
2000-723.3.412	Taylor Street: Nashua - 250' of 6" CI	1/1/1971	12/31/2018	\$	317.25	27.81	\$	8.82
2000-723.3.431	Fernwood Street: Nashua - 144' of 6" CI	1/1/1971	9/30/2018	\$	182.74	27.81	\$	5.08
2000-723.3.432	Fowell Avenue: Nashua - 252' Of 6" CI	1/1/1971	6/30/2018	\$	319.79	27.81	\$	8.89
2000-723.3.434	Revere Street: Nashua - 401' of 6" CI	1/1/1971	9/30/2018	\$	508.87	27.81	\$	14.15
2000-723.3.441	Revere Street: Nashua - 84' Of 6" CI	1/1/1971	9/30/2018	\$	106.60	27.81	\$	2.96
2000-723.3.462	Fernwood Street: Nashua - Field St South	1/1/1971	9/30/2018	\$	156.09	27.81	\$	4.34
2000-723.3.463	Field Street: Nashua - 71' Of 6" CI	1/1/1971	9/30/2018	\$	90.10	27.81	\$	2.51
2000-723.3.464	Fowell Avenue: Nashua - 105' Of 6" CI	1/1/1971	6/30/2018	\$	133.25	27.81	\$	3.71
2000-723.3.511	Burnett Street: Nashua - 45' N. Of E. Du	1/1/1971	9/30/2018	\$	611.66	27.81	\$	17.01
2000-723.3.524-001	Rice Street: Nashua - Burnett St Westerl	1/1/1971	9/30/2018	\$	25.38	27.81	\$	0.71
2000-723.3.582	Stevens Street: Nashua - 94' Of 6" CI	1/1/1971	9/30/2018	\$	119.29	27.81	\$	3.32
2000-723.3.594	Fossa Avenue: Nashua - 282' of 6" CI	1/1/1971	9/30/2018	\$	357.86	27.81	\$	9.95
2000-723.3.612	Stevens Street: Nashua - 48' Of 6" CI	1/1/1971	9/30/2018	\$	60.91	27.81	\$	1.69
2000-723.3.661	Stevens Street: Nashua - 24' Of 6" CI	1/1/1971	9/30/2018	\$	30.46	27.81	\$	0.85
2000-723.3.662	Stevens Street: Nashua - 250' Of 6" CI	1/1/1971	9/30/2018	\$	317.25	27.81	\$	8.82
2000-723.3.811	Revere Street: Nashua - 85' Of 6" CI	1/1/1971	9/30/2018	\$	107.87	27.81	\$	3.00
2000-723.3.824-001	Taylor Street: Nashua - 13' Of 6" CI	1/1/1971	12/31/2018	\$	16.97	27.81	\$	0.47
2000-723.3.871	Pratt Street: Nashua - 71' Of 6" CI	1/1/1971	6/30/2018	\$	90.10	27.81	\$	2.51
2000-723.3.872-001	Revere Street: Nashua - 85' Of 6" CI	1/1/1971	9/30/2018	\$	57.11	27.81	\$	1.59
2000-723.3.881	Stevens Street: Nashua - 161' Of 6" CI	1/1/1971	9/30/2018	\$	204.31	27.81	\$	5.68
2000-723.3.963	Fernwood Street: Nashua - 95' S Of S. Li	1/1/1971	9/30/2018	\$	233.50	27.81	\$	6.49
Subtotal: 331200-2000-001				\$	33,576.44	\$	933.76	

Asset Type: DISTRIBUTION MAINS - GATES

Asset GL Acct #: 331250-2000-001

20000-002122.1	Mulvanity Street: Nashua - 2" Gate Valve	12/1/1990	6/30/2018	\$	776.60	27.81	\$	21.60
Subtotal: 331250-2000-001				\$	776.60	\$	21.60	

Asset Type: SERVICES - PAVING

Asset GL Acct #: 333004-2000-001

20000-013257	Lund Rd. (#115), Nashua - Services - Pav	8/1/2012	12/31/2018	\$	614.70	27.81	\$	17.09
2000-5333.2.92	Pine Street (#236): Nashua - Paving for	11/1/2003	9/30/2018	\$	681.50	27.81	\$	18.95
Subtotal: 333004-2000-001				\$	1,296.20	\$	36.05	

Asset Type: SERVICES

Asset GL Acct #: 333100-2000-001

20000-000731.9-006	1" CT Services	1/1/1986	9/30/2018	\$	199.10	27.81	\$	5.54
20000-002873.1	Conant Road (#104): Nashua - 3/4 CT Serv	9/30/1995	12/31/2018	\$	579.19	27.81	\$	16.11
20000-0741.222	Arlington Street (#22): Nashua - 1 CT Se	7/1/1930	6/30/2018	\$	54.60	27.81	\$	1.52
20000-0745.868	West Allds Street (#1-3): Nashua - 1 CL	7/1/1935	6/30/2018	\$	17.58	27.81	\$	0.49
20000-735.1.83	Pioneer Drive (#72): Nashua - 3/4 CT Ser	1/1/1979	12/31/2018	\$	224.39	27.81	\$	6.24
2000-731.2.223-022	Progress Ave (#13): Nashua - 1" CT	1/1/1979	12/31/2018	\$	69.40	27.81	\$	1.93
2000-731.2.223-023	Cushing Avenue (#40): Nashua - 1" CT	1/1/1979	12/31/2018	\$	45.82	27.81	\$	1.27
2000-731.2.223-024	Concord St (#124): Nashua - 1" CT	1/1/1979	12/31/2018	\$	45.82	27.81	\$	1.27
2000-732.2.222-147	Century Road (#10): Nashua - 3/4" CT	1/1/1979	12/31/2018	\$	71.99	27.81	\$	2.00
2000-732.7.848	Pine Hill Road (#82): Nashua - 3/4 CT Se	1/1/1984	12/31/2018	\$	346.14	27.81	\$	9.63
2000-8240.521	Coburn Woods (#69): Nashua - 3/4 CT Serv	12/1/2008	9/30/2018	\$	413.95	27.81	\$	11.51
Subtotal: 333100-2000-001				\$	2,067.98	\$	57.51	

Asset Type: RENEWED SERVICES

Asset GL Acct #: 333200-2000-001

20000-013083	Lund Road (#115): Nashua - 1 Renewed Se	6/1/2012	12/31/2018	\$	4,726.40	27.81	\$	131.44
20000-5331.6.8	Pine Street (#236): Nashua - 1 CT Renewe	10/1/2003	9/30/2018	\$	1,104.99	27.81	\$	30.73
Subtotal: 333200-2000-001				\$	5,831.39	\$	162.17	

Asset Type: PWW METERS

Asset GL Acct #: 334000-2000-001

200-00000002	5/8" New Meter: Southwest High Pressure	1/1/2017	8/31/2018	\$	265.93	27.81	\$	7.40
20000-000750.8-002	5/8 Meters: Nashua - (2)	1/1/1986	3/1/2018	\$	159.93	27.81	\$	4.45
20000-001031.5-001	5/8 Meters: Nashua - (45)	7/1/1988	8/31/2018	\$	3,028.00	27.81	\$	84.21
20000-001031.5-002	5/8 Meters: Nashua - (42)	7/1/1988	8/31/2018	\$	2,826.13	27.81	\$	78.59
20000-001031.5-003	5/8 Meters: Nashua - (24)	7/1/1988	9/30/2018	\$	1,614.93	27.81	\$	44.91
20000-001031.5-004	5/8 Meters: Nashua - (12)	7/1/1988	10/31/2018	\$	807.46	27.81	\$	22.46
20000-001031.5-005	5/8 Meters: Nashua - 6	7/1/1988	12/31/2018	\$	403.73	27.81	\$	11.23
20000-001031.7-002	5/8 Meters: Nashua - 3	7/1/1988	3/31/2018	\$	201.87	27.81	\$	5.61
200-00001979	5/8" New Meter: High Pine Pressure Syste	1/1/2018	8/31/2018	\$	238.47	27.81	\$	6.63
20000-002024.6-001	5/8 Meters: Nashua - (128)	12/31/1989	8/31/2018	\$	12,510.72	27.81	\$	347.92
20000-002024.7-001	5/8 Meters: Nashua - (83)	12/31/1989	8/31/2018	\$	8,112.42	27.81	\$	225.61
20000-002024.7-002	5/8 Meters: Nashua - (28)	12/31/1989	9/30/2018	\$	2,736.72	27.81	\$	76.11
20000-002024.7-003	5/8 Meters: Nashua - 8	12/31/1989	12/31/2018	\$	781.92	27.81	\$	21.75
20000-002024.9-001	5/8 Meters: Nashua - (10)	12/31/1989	3/31/2018	\$	977.20	27.81	\$	27.18
20000-002106.7-001	5/8 Meters: Nashua - (141)	12/31/1990	8/31/2018	\$	13,803.72	27.81	\$	383.88
20000-002106.8-001	5/8 Meters: Nashua - (107)	12/31/1990	8/31/2018	\$	10,475.16	27.81	\$	291.31
20000-002106.8-002	5/8 Meters: Nashua - (66)	12/31/1990	9/30/2018	\$	6,461.31	27.81	\$	179.69
20000-002106.9-001	5/8 Meters: Nashua - 132	12/31/1990	12/31/2018	\$	12,777.44	27.81	\$	355.34
200-00002142	5/8" New Meter: High Pine Pressure Syste	2/1/2018	8/31/2018	\$	159.66	27.81	\$	4.44
20000-002202.6	5/8 Meters: Nashua - (38)	12/31/1991	8/31/2018	\$	3,754.87	27.81	\$	104.42

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20000-002202.6-001	5/8 Meters: Nashua - (50)	12/31/1991	8/31/2018	\$ 4,940.61	27.81	\$ 137.40
20000-002202.7-001	5/8 Meters: Nashua - (29)	12/31/1991	8/31/2018	\$ 2,865.56	27.81	\$ 79.69
20000-002202.8-002	5/8 Meters: Nashua - (61)	12/31/1991	9/30/2018	\$ 6,027.55	27.81	\$ 167.63
20000-002202.8-003	5/8 Meters: Nashua - (23)	12/31/1991	10/31/2018	\$ 2,272.68	27.81	\$ 63.20
20000-002203.5	3/4 Meters: Nashua - (2)	12/31/1991	9/30/2018	\$ 250.42	27.81	\$ 6.96
20000-002203.5-001	3/4 Meters: Nashua - (1)	12/31/1991	8/31/2018	\$ 125.21	27.81	\$ 3.48
20000-002203.9	3/4 Meters: Nashua - (5)"	12/31/1991	9/30/2018	\$ 626.17	27.81	\$ 17.41
20000-002313.5	1.5 Meters: Nashua - (4) Renewed"	12/31/1992	8/31/2018	\$ 1,283.28	27.81	\$ 35.69
20000-002315.4-001	3/4 Meters: Nashua - (2)	12/31/1992	8/31/2018	\$ 250.76	27.81	\$ 6.97
20000-002315.4-002	3/4 Meters: Nashua - (3)	12/31/1992	9/30/2018	\$ 376.14	27.81	\$ 10.46
20000-002315.4-003	3/4 Meters: Nashua - (4)	12/31/1992	12/31/2018	\$ 501.52	27.81	\$ 13.95
20000-002315.6-001	3/4 Meters: Nashua - (7)	12/31/1992	10/31/2018	\$ 877.66	27.81	\$ 24.41
20000-002316.6	5/8 Meters: Nashua - 8	12/31/1992	12/31/2018	\$ 728.09	27.81	\$ 20.25
20000-002316.6-001	5/8 Meters: Nashua - 33	12/31/1992	8/31/2018	\$ 3,003.37	27.81	\$ 83.52
20000-002316.6-003	5/8 Meters: Nashua - 7	12/31/1992	8/31/2018	\$ 637.08	27.81	\$ 17.72
20000-002316.6-004	5/8 Meters: Nashua - (9)	12/31/1992	8/31/2018	\$ 819.10	27.81	\$ 22.78
20000-002316.6-005	5/8 Meters: Nashua - (22)	12/31/1992	10/31/2018	\$ 2,002.25	27.81	\$ 55.68
20000-002838.5	5/8 Meters: Nashua - (17)	12/31/1995	8/31/2018	\$ 2,113.03	27.81	\$ 58.76
20000-002838.5-002	5/8 Meters: Nashua - (3)	12/31/1995	3/31/2018	\$ 372.89	27.81	\$ 10.37
20000-002838.5-003	5/8 Meters: Nashua - 9	12/31/1995	8/31/2018	\$ 1,118.66	27.81	\$ 31.11
20000-002838.5-004	5/8 Meters: Nashua - (8)	12/31/1995	8/31/2018	\$ 994.36	27.81	\$ 27.65
20000-003306	6 Meters: Nashua - (1) New"	9/30/1997	8/31/2018	\$ 2,398.75	27.81	\$ 66.71
20000-004570.8-001	5/8 METERS- (4)	12/1/2000	8/31/2018	\$ 518.37	27.81	\$ 14.42
20000-004570.8-002	5/8 METERS (24)	12/1/2000	9/30/2018	\$ 3,110.23	27.81	\$ 86.50
20000-004703.4-001	1.5 Meters: Nashua - (1) New	5/1/2001	9/30/2018	\$ 411.06	27.81	\$ 11.43
20000-005016.6	1 METERS: NASHUA 1 - RENEWED"	9/1/2002	10/31/2018	\$ 173.70	27.81	\$ 4.83
20000-005549-001	3/4 Meters: Nashua - (2) Renew	1/1/2004	8/31/2018	\$ 315.11	27.81	\$ 8.76
20000-005771	3/4 METERS: NASHUA - 1 RENEWED"	1/1/2005	10/31/2018	\$ 152.55	27.81	\$ 4.24
20000-006078.2	3 Meters: Nashua - (1) Renewed no UME"	11/1/2005	10/31/2018	\$ 382.54	27.81	\$ 10.64
20000-006196	1 Meters: Nashua - (4) Renewed"	1/1/2006	10/31/2018	\$ 879.02	27.81	\$ 24.45
20000-006197	1.5 Meters: Nashua - (1) Renewed"	1/1/2006	10/31/2018	\$ 380.62	27.81	\$ 10.59
20000-006317	2 METERS: NASHUA 3 NEW"	5/1/2006	10/31/2018	\$ 1,415.96	27.81	\$ 39.38
20000-007314	1 METERS: NASHUA 1 NEW"	1/1/2007	10/31/2018	\$ 387.54	27.81	\$ 10.78
20000-007331	1 METERS: CORE 1 NEW"	2/1/2007	10/31/2018	\$ 276.04	27.81	\$ 7.68
2000-000750.6-001	5/8 Meters: Nashua - (3)	1/1/1985	8/31/2018	\$ 239.11	27.81	\$ 6.65
2000-000750.6-002	5/8 Meters: Nashua - (5)	1/1/1985	8/31/2018	\$ 398.52	27.81	\$ 11.08
2000-000750.6-003	5/8 Meters: Nashua - (1)	1/1/1985	8/31/2018	\$ 79.70	27.81	\$ 2.22
2000-000750.6-004	5/8 Meters: Nashua - (3)	1/1/1985	9/30/2018	\$ 239.11	27.81	\$ 6.65
2000-000750.6-005	5/8 Meters: Nashua - (1)	1/1/1985	10/31/2018	\$ 79.70	27.81	\$ 2.22
2000-000750.6-006	5/8 Meters: Nashua - (2)	1/1/1985	12/31/2018	\$ 159.41	27.81	\$ 4.43
2000-000750.6-007	5/8 Meters: Nashua - (58)	1/1/1985	12/31/2018	\$ 4,622.83	27.81	\$ 128.56
2000-000750.7	5/8 Meters: Nashua - (155)	1/1/1985	12/31/2018	\$ 12,354.10	27.81	\$ 343.57
2000-000750.8	5/8 Meters: Nashua - (155)	1/1/1985	12/31/2018	\$ 12,354.10	27.81	\$ 343.57
20000-00751.77	3/4 Meters: Nashua - (2)"	7/1/1977	8/31/2018	\$ 150.92	27.81	\$ 4.20
20000-00751.78	3/4 Meters: Nashua - (2)"	7/1/1977	8/31/2018	\$ 150.92	27.81	\$ 4.20
20000-00751.79	3/4 Meters: Nashua - (1)"	7/1/1977	8/31/2018	\$ 75.47	27.81	\$ 2.10
20000-007782-001	5/8 METERS: CORE & COMM SYS (1) NEW	1/1/2008	9/30/2018	\$ 161.02	27.81	\$ 4.48
20000-007885	1 METERS: COMM SYS 1 NEW	4/1/2008	12/31/2018	\$ 268.86	27.81	\$ 7.48
20000-008191-001	5/8 METER: CORE & COMM SYS 1 NEW	11/1/2008	10/31/2018	\$ 117.83	27.81	\$ 3.28
20000-008224-001	5/8 METERS: CORE & COMM SYS (2) RENEWED	12/1/2008	8/31/2018	\$ 223.34	27.81	\$ 6.21
20000-02024.22-001	5/8 Meters: Nashua - (17)	12/31/1989	10/31/2018	\$ 1,636.96	27.81	\$ 45.52
20000-02106.59	5/8 Meters: Nashua - (10)	12/31/1990	12/31/2018	\$ 962.33	27.81	\$ 26.76
20000-02106.59-001	5/8 Meters: Nashua - 12	12/31/1990	3/31/2018	\$ 1,154.80	27.81	\$ 32.11
20000-02108.27	1.5 Meters: Nashua - (3) Renewed"	12/31/1990	10/31/2018	\$ 881.28	27.81	\$ 24.51
20000-02202.42-001	5/8 Meters: Nashua - (42)	12/31/1991	10/31/2018	\$ 3,902.85	27.81	\$ 108.54
20000-02202.95	5/8 Meters: Nashua - (12) no Chambers"	12/31/1991	10/31/2018	\$ 1,034.04	27.81	\$ 28.76
20000-02202.98	5/8 Meters: Nashua - (11) no Chambers"	12/31/1991	10/31/2018	\$ 947.88	27.81	\$ 26.36
20000-02202.99	5/8 Meters: Nashua - (9) no Chambers"	12/31/1991	10/31/2018	\$ 775.53	27.81	\$ 21.57
20000-02202.99-001	5/8 Meters: Nashua - (2) no Chambers"	12/31/1991	3/31/2018	\$ 172.34	27.81	\$ 4.79
20000-02315.56	3/4 Meters: Nashua - (1) no Chamber"	12/31/1992	8/31/2018	\$ 106.25	27.81	\$ 2.95
20000-02315.57	3/4 Meters: Nashua - (1) no Chamber"	12/31/1992	8/31/2018	\$ 106.25	27.81	\$ 2.95
20000-02316.42	5/8 METERS (10)	12/31/1992	9/30/2018	\$ 866.21	27.81	\$ 24.09
20000-02316.42-001	5/8 METERS (79)	12/31/1992	9/30/2018	\$ 6,843.09	27.81	\$ 190.31
20000-02316.82	5/8 Meters: Nashua - (89) no Chambers"	12/31/1992	9/30/2018	\$ 6,826.41	27.81	\$ 189.84
20000-02316.92	5/8 Meters: Nashua - (97) no Chambers"	12/31/1992	9/30/2018	\$ 6,629.28	27.81	\$ 184.36
20000-02316.92-001	5/8 Meters: Nashua - (1) no Chambers"	12/31/1992	3/31/2018	\$ 68.34	27.81	\$ 1.90
20000-02629.65	5/8 METERS: 7"	12/31/1994	8/31/2018	\$ 733.33	27.81	\$ 20.39
20000-02629.66	5/8 METERS: 7"	12/31/1994	8/31/2018	\$ 733.33	27.81	\$ 20.39
20000-02629.67	5/8 METERS: 7"	12/31/1994	8/31/2018	\$ 733.33	27.81	\$ 20.39
20000-02629.68	5/8 METERS: 7"	12/31/1994	8/31/2018	\$ 733.33	27.81	\$ 20.39
20000-02629.79	5/8 Meters: Nashua - (4) no Chambers	12/31/1994	8/31/2018	\$ 397.84	27.81	\$ 11.06
20000-02629.79-001	5/8 Meters: Nashua - (4) no Chambers	12/31/1994	8/31/2018	\$ 397.84	27.81	\$ 11.06
20000-02629.82	5/8 Meters: Nashua - (7) no Chambers"	12/31/1994	8/31/2018	\$ 696.15	27.81	\$ 19.36
20000-02629.83	5/8 Meters: Nashua - (7) no Chambers"	12/31/1994	8/31/2018	\$ 696.15	27.81	\$ 19.36
20000-02629.84	5/8 Meters: Nashua - (7) no Chambers"	12/31/1994	8/31/2018	\$ 696.15	27.81	\$ 19.36
20000-02629.89	5/8 Meters: Nashua - (6) no Chambers	12/31/1994	8/31/2018	\$ 596.70	27.81	\$ 16.59
20000-02629.89-001	5/8 Meters: Nashua - (2)	12/31/1994	8/31/2018	\$ 198.90	27.81	\$ 5.53
2000004251.322	5/8 Meters: Nashua - (2)"	12/1/1999	8/31/2018	\$ 278.94	27.81	\$ 7.76
2000004251.324	5/8 Meters: Nashua - (2)"	12/1/1999	8/31/2018	\$ 278.94	27.81	\$ 7.76
20000-04570.94-001	5/8 METERS- (3)	12/1/2000	8/31/2018	\$ 388.78	27.81	\$ 10.81
20000-04570.95	5/8 METERS- 1	12/1/2000	12/31/2018	\$ 129.59	27.81	\$ 3.60
20000-04570.95-001	5/8 METERS- (5)	12/1/2000	3/31/2018	\$ 647.97	27.81	\$ 18.02
20000-04570.96-001	5/8 METERS- 5	12/1/2000	8/31/2018	\$ 647.97	27.81	\$ 18.02
20000-04570.97	5/8 METERS- 6"	12/1/2000	8/31/2018	\$ 777.56	27.81	\$ 21.62
20000-04704.22	3/4 METERS: NASHUA 1 - RENEWED"	1/1/2001	10/31/2018	\$ 72.43	27.81	\$ 2.01
20000-05772.3	1 Meters: Nashua - (1) Renewed	6/1/2005	12/31/2018	\$ 132.41	27.81	\$ 3.68
2000-005772.2	1 Meters: Nashua - (2) Renewed"	1/1/2005	10/31/2018	\$ 739.94	27.81	\$ 20.58
20000-2106.459	5/8 METERS: 3"	12/31/1990	10/31/2018	\$ 290.01	27.81	\$ 8.07
20000-2106.5	5/8 Meters: Nashua - (2)"	12/31/1990	10/31/2018	\$ 227.09	27.81	\$ 6.32
20000-2106.522	5/8 Meters: Nashua - (22) no Chambers"	12/31/1990	10/31/2018	\$ 1,788.42	27.81	\$ 49.74
20000-2107.228	3/4 Meters: Nashua - (2) Renewed"	12/31/1990	8/31/2018	\$ 248.46	27.81	\$ 6.91
20000-2107.229	3/4 Meters: Nashua - (2) Renewed"	12/31/1990	8/31/2018	\$ 248.46	27.81	\$ 6.91
2000-02109.223	1 Meters: Nashua - (1)	9/30/1990	10/31/2018	\$ 151.68	27.81	\$ 4.22
20000-2202.22	5/8 Meters: Nashua - (28)	12/31/1991	12/31/2018	\$ 2,319.39	27.81	\$ 64.50
20000-2412.422	5/8 METERS: 8"	12/31/1993	8/31/2018	\$ 845.28	27.81	\$ 23.51
20000-2412.423	5/8 METERS: 8"	12/31/1993	8/31/2018	\$ 845.28	27.81	\$ 23.51
20000-2412.424	5/8 METERS: 8"	12/31/1993	8/31/2018	\$ 845.28	27.81	\$ 23.51

Town or Department: Amherst

20000-2412.425	5/8 METERS: 8"	12/31/1993	8/31/2018	\$ 845.28	27.81	\$ 23.51
20000-2412.428-001	5/8 METERS (5)	12/31/1993	9/30/2018	\$ 528.31	27.81	\$ 14.69
20000-2413.222-001	3/4 Meters: Nashua - (1) Renewed	12/31/1993	8/31/2018	\$ 139.19	27.81	\$ 3.87
20000-2413.222-002	3/4 Meters: Nashua - (3) Renewed	12/31/1993	8/31/2018	\$ 417.56	27.81	\$ 11.61
20000-2413.222-003	3/4 Meters: Nashua - (3) Renewed	12/31/1993	9/30/2018	\$ 417.56	27.81	\$ 11.61
20000-2413.222-004	3/4 Meters: Nashua - (1) Renewed	12/31/1993	10/31/2018	\$ 139.19	27.81	\$ 3.87
20000-2413.222-005	3/4 Meters: Nashua - 1 Renewed	12/31/1993	12/31/2018	\$ 139.19	27.81	\$ 3.87
20000-2413.222-006	3/4 Meters: Nashua - (3) Renewed	12/31/1993	12/31/2018	\$ 417.56	27.81	\$ 11.61
20000-2629.523-002	5/8 Meters: Nashua - (1) no Chambers"	12/31/1994	3/31/2018	\$ 99.43	27.81	\$ 2.77
20000-2629.523-003	5/8 Meters: Nashua - (3) no Chambers	12/31/1994	8/31/2018	\$ 298.29	27.81	\$ 8.30
20000-2629.524	5/8 Meters: Nashua - (7) no Chambers"	12/31/1994	8/31/2018	\$ 696.01	27.81	\$ 19.36
20000-2629.525	5/8 Meters: Nashua - (7) no Chambers"	12/31/1994	8/31/2018	\$ 696.01	27.81	\$ 19.36
20000-2629.526	5/8 Meters: Nashua - (7) no Chambers"	12/31/1994	8/31/2018	\$ 696.01	27.81	\$ 19.36
20000-2629.527	5/8 Meters: Nashua - (7) no Chambers"	12/31/1994	8/31/2018	\$ 696.01	27.81	\$ 19.36
20000-2629.529	5/8 Meters: Nashua - (8) no Chambers"	12/31/1994	8/31/2018	\$ 795.58	27.81	\$ 22.13
2000-03241.222-003	2" Meters: Nashua (1)	12/31/1997	8/31/2018	\$ 520.77	27.81	\$ 14.48
2000-03241.222-004	2" Meters: Nashua (1)	12/31/1997	8/31/2018	\$ 520.77	27.81	\$ 14.48
2000-03241.222-005	2" Meters: Nashua (5)	12/31/1997	10/31/2018	\$ 2,603.83	27.81	\$ 72.41
2000-04571.222-003	3/4 Meters: Nashua - 1	12/1/2000	3/31/2018	\$ 156.63	27.81	\$ 4.36
20000-5226.6.5	1 Meters: Nashua - (2)"	6/1/2003	10/31/2018	\$ 493.68	27.81	\$ 13.73
2000-05229.4.6	5/8 Meters: Nashua - (2)"	4/1/2003	9/30/2018	\$ 200.35	27.81	\$ 5.57
2000-05229.4.7	5/8 Meters: Nashua - (2)"	4/1/2003	9/30/2018	\$ 200.35	27.81	\$ 5.57
2000-750.3-001	5/8 Meters: Nashua - (3)	1/1/1987	3/1/2018	\$ 237.46	27.81	\$ 6.60
2000-750.3-002	5/8 Meters: Nashua - (24)	1/1/1987	8/31/2018	\$ 1,899.67	27.81	\$ 52.83
2000-750.3-003	5/8 Meters: Nashua - (5)	1/1/1987	10/31/2018	\$ 395.77	27.81	\$ 11.01
2000-750.53	5/8 Meters: Nashua - (18)"	1/1/1987	8/31/2018	\$ 1,424.70	27.81	\$ 39.62
2000-750.54	5/8 Meters: Nashua - (3)	1/1/1987	12/31/2018	\$ 237.95	27.81	\$ 6.62
2000-750.54-001	5/8 Meters: Nashua - (1)	1/1/1987	8/31/2018	\$ 79.32	27.81	\$ 2.21
2000-750.54-002	5/8 Meters: Nashua - (14)	1/1/1987	9/30/2018	\$ 1,110.43	27.81	\$ 30.88
2000-750.671	5/8 Meters: Nashua - (2)	1/1/1987	12/31/2018	\$ 158.30	27.81	\$ 4.40
Subtotal: 334000-2000-001				\$ 225,452.34		\$ 6,269.83

Asset Type: PWW RADIOS FOR METERING EQUIPMENT

Asset GL Acct #: 334100-2000-001

200-00000014	Neptune Radios: Northwest High Pressure	1/1/2017	8/31/2018	\$ 108.97	27.81	\$ 3.03
200-00000015	Neptune Radios: Fifield High Pressure Sy	1/1/2017	9/30/2018	\$ 150.88	27.81	\$ 4.20
200-00001963	Neptune Radios: Fifield Tank 31 Bennett	1/1/2018	10/31/2018	\$ 93.89	27.81	\$ 2.61
20000-018764	Neptune Radios: Southwest High Pressure	2/1/2016	8/31/2018	\$ 107.45	27.81	\$ 2.99
Subtotal: 334100-2000-001				\$ 461.19		\$ 12.83

Asset Type: HYDRANTS

Asset GL Acct #: 335000-2000-001

20000-0760.232-001	Hydrants	1/1/1979	9/30/2018	\$ 1,645.64	27.81	\$ 45.77
20000-0760.232-002	Hydrants	1/1/1979	9/30/2018	\$ 1,034.71	27.81	\$ 28.78
20000-0760.232-003	Hydrants	1/1/1979	12/31/2018	\$ 423.74	27.81	\$ 11.78
20000-0760.232-004	Hydrants	1/1/1979	12/31/2018	\$ 1,158.28	27.81	\$ 32.21
Subtotal: 335000-2000-001				\$ 4,262.37		\$ 118.54

Asset Type: OFFICE FURNITURE & EQUIPMENT

Asset GL Acct #: 340100-2000-001

20000-004316	SCADA RACKS-	6/1/1999	12/31/2018	\$ 86.16	27.81	\$ 2.40
20000-004518	FIRESAFE/MEDIA COOLER-	1/1/2000	12/31/2018	\$ 1,560.00	27.81	\$ 43.38
20000-004823	2 SHREDDERS-	12/1/2001	12/31/2018	\$ 1,580.00	27.81	\$ 43.94
20000-005138	OFFICE FURNITURE FOR-MELISSA TOLAND - OP	9/1/2002	12/31/2018	\$ 2,724.70	27.81	\$ 75.77
2000-5561.3.24	Safco Printer Stand - WTP (Becky McEnroe	6/1/2004	12/31/2018	\$ 58.65	27.81	\$ 1.63
Subtotal: 340100-2000-001				\$ 6,009.51		\$ 167.12

Asset Type: DUMP TRUCK

Asset GL Acct #: 341100-2000-001

340100-2000-001						
200-00001334	#363 - Heavy Dump Truck Replacement (#86	12/1/2017	12/31/2018	\$ 517.20	27.81	\$ 14.38
200-00003175	#363 Heavy Dump Truck (correction)	1/1/2018	12/31/2018	\$ (24.44)	27.81	\$ (0.68)
Subtotal: DUMP TRUCK				\$ 492.76		\$ 13.70

Asset Type: FOREMAN TRUCK

Asset GL Acct #: 341000-2000-001

20000-013226	2012 International Terrastar #48-11' Rea	7/1/2012	8/31/2018	\$ 2,447.53	27.81	\$ 68.07
20000-013228	2012 International Terrastar #48-11' Rea	7/1/2012	8/31/2018	\$ 1,674.60	27.81	\$ 46.57
20000-013231	2012 International Terrastar #48-11' Rea	7/1/2012	8/31/2018	\$ 21.25	27.81	\$ 0.59
20000-013234	2012 International Terrastar #48 - Forem	7/1/2012	8/31/2018	\$ 700.00	27.81	\$ 19.47
20000-013236	2012 International Terrastar #48 - Fore	7/1/2012	8/31/2018	\$ 784.50	27.81	\$ 21.82
20000-013237	2012 International Terrastar #48-11' Rea	7/1/2012	8/31/2018	\$ 38,751.98	27.81	\$ 1,077.69
20000-013239	2012 International Terrastar #48-11' Rea	7/1/2012	8/31/2018	\$ 15.30	27.81	\$ 0.43
20000-013277	2012 International Terrastar #48-11' Rea	8/1/2012	8/31/2018	\$ 47,331.00	27.81	\$ 1,316.28
20000-013941	2012 International Terrastar #48-11' Rea	12/1/2012	8/31/2018	\$ 261.29	27.81	\$ 7.27
Subtotal: FOREMAN TRUCK				\$ 91,987.45		\$ 2,558.17

Asset Type: NON-UNION VEHICLES

Asset GL Acct #: 341000-2000-001

20000-005646	2004 Chevy Silverado 1500 - Vehicle #65	6/1/2004	6/30/2018	\$ 18,937.04	27.81	\$ 526.64
20000-005646.2	2004 Chevy Colorado Pickup - Vehicle #67	6/1/2004	6/30/2018	\$ 18,687.04	27.81	\$ 519.69
20000-011698	2011 Chevy Silverado 1500 (bedliner) - A	4/1/2011	12/31/2018	\$ 495.00	27.81	\$ 13.77
20000-011700	2011 Chevy Silverado 1500 (tool box)- As	4/1/2011	12/31/2018	\$ 379.52	27.81	\$ 10.55
20000-011706	2011 Chevy Silverado 1500 (re-install ra	4/1/2011	12/31/2018	\$ 328.50	27.81	\$ 9.14
20000-011707	2011 Chevy Silverado 1500 (lettering) -	4/1/2011	12/31/2018	\$ 245.00	27.81	\$ 6.81
20000-011708	2011 Chevy Silverado 1500 (remote start)	4/1/2011	12/31/2018	\$ 202.50	27.81	\$ 5.63
20000-011731	2011 Chevy Silverado 1500 - Asst. Dist.	4/1/2011	12/31/2018	\$ 25,213.25	27.81	\$ 701.18
20000-011818	2011 Chevy Silverado 1500 - Asst. Dist.	5/1/2011	12/31/2018	\$ 650.00	27.81	\$ 18.08
20000-05646.00	2004 Chevy Silverado 1500 - Vehicle #65	7/1/2004	6/30/2018	\$ 281.19	27.81	\$ 7.82
20000-05646.01	2004 Chevy Silverado 1500 - Vehicle #65	8/1/2004	6/30/2018	\$ 1,370.51	27.81	\$ 38.11
20000-05646.02	2004 Chevy Silverado 1500 - Vehicle #65	11/1/2004	6/30/2018	\$ 177.81	27.81	\$ 4.94
20000-05646.21	2004 Chevy Colorado - Vehicle #67	7/1/2004	6/30/2018	\$ 281.19	27.81	\$ 7.82
20000-05646.22	2004 Chevy Colorado Pickup - Vehicle #67	8/1/2004	6/30/2018	\$ 1,370.51	27.81	\$ 38.11
20000-05646.23	2004 Chevy Colorado Pickup - Vehicle #67	11/1/2004	6/30/2018	\$ 177.81	27.81	\$ 4.94
20000-5751.51	2004 Chevy Silverado Pickup - Lettered -	12/1/2004	6/30/2018	\$ 235.00	27.81	\$ 6.54
20000-5751.53	2004 Chevy Colorado Pickup - Lettered -	12/1/2004	6/30/2018	\$ 235.00	27.81	\$ 6.54
Subtotal: NON-UNION VEHICLES				\$ 69,266.87		\$ 1,926.31

Asset Type: TRANSPORTATION EQUIPMENT

Asset GL Acct #: 341000-2000-001

Town or Department: Amherst

20000-5751.71	1996 Ingersol Rand Compressor - Cleaned	12/1/2004	6/30/2018	\$ 115.00	27.81	\$ 3.20
Subtotal: TRANSPORTATION EQUIPMENT				\$ 115.00		\$ 3.20

Asset Type: UNION VEHICLES

Asset GL Acct #: 341000-2000-001

20000-006270	2006 Chevy Express Van - Vehicle #93	3/1/2006	6/30/2018	\$ 24,505.95	27.81	\$ 681.51
20000-007003	2006 Ford F-350 - Vehicle #202	8/1/2006	6/30/2018	\$ 67,662.84	27.81	\$ 1,881.70
20000-008038	2008 Chevy Silverado - Vehicle #38	8/1/2008	12/31/2018	\$ 20,559.10	27.81	\$ 571.75
20000-008602	2009 Ford E-350 Cargo Van - Vehicle #70	8/1/2009	6/30/2018	\$ 26,416.49	27.81	\$ 734.64
20000-009543	2010 Chevy Silverado 2500 - Replacement	7/1/2010	12/31/2018	\$ 51.97	27.81	\$ 1.45
20000-009544	2010 Chevy Silverado 2500 - Replacement	7/1/2010	12/31/2018	\$ 38,040.16	27.81	\$ 1,057.90
Subtotal: UNION VEHICLES				\$ 177,236.51		\$ 4,928.95
Subtotal: 341000-2000-001				\$ 339,098.59		\$ 9,430.33

Asset Type: COMMUNICATION EQUIPMENT

Asset GL Acct #: 346000-2000-001

20000-003235	SCADA PHASE III-	12/31/1997	12/31/2018	\$ 21,537.95	27.81	\$ 598.97
20000-003394	WTP: Nashua - Scada Phase III	3/31/1998	12/31/2018	\$ 3,181.40	27.81	\$ 88.47
20000-004276	SCADA PHASE III-COMM SYS	5/1/1999	12/31/2018	\$ 7,087.11	27.81	\$ 197.09
20000-004681	SCADA PHASE III-	12/1/2000	12/31/2018	\$ 23,904.14	27.81	\$ 664.77
20000-004710	SCADA PHASE III-	1/1/2001	12/31/2018	\$ 6,534.00	27.81	\$ 181.71
50000-011200	SCADA AT PINE HILL GARDEN-PUMP STATION	12/31/1996	12/31/2018	\$ 15,000.00	27.81	\$ 417.15
50000-011202	SCADA COMMUNCAION EQUIPMENT-SKY MEADOW	6/1/1998	12/31/2018	\$ 15,000.00	27.81	\$ 417.15
50000-011204	SCADA AT ORCHARD AVE.-BOOSTER STATION UP	12/31/1997	12/31/2018	\$ 15,000.00	27.81	\$ 417.15
50000-011205	SCADA AT MAIN DUNSTABLE RD-BOOSTER STATI	12/31/1997	12/31/2018	\$ 15,000.00	27.81	\$ 417.15
Subtotal: 346000-2000-001				\$ 122,244.60		\$ 3,399.62

Asset Type: COMPUTER EQUIPMENT

Asset GL Acct #: 347110-2000-001

20000-004075	SCADA PC REPLACEMENTS-	12/1/1998	12/31/2018	\$ 26,389.60	27.81	\$ 733.89
20000-004094	COMMUNITY WATER SYSTEMS SCADA-PC	12/1/1998	12/31/2018	\$ 12,141.11	27.81	\$ 337.64
20000-004302	ENGINEERING PRINTER-	5/1/1999	9/30/2018	\$ 3,006.91	27.81	\$ 83.62
20000-004355	SCADA PC REPLACEMENTS-	8/1/1999	12/31/2018	\$ 2,431.30	27.81	\$ 67.61
20000-005119	HP Scanjet 7490C Flatbed Scanner for the	8/1/2002	9/30/2018	\$ 760.23	27.81	\$ 21.14
20000-005806.1	SCADA Historical Trending Upgrade - Hist	3/1/2005	12/31/2018	\$ 3,207.85	27.81	\$ 89.21
20000-005806.2	SCADA Historical Trending Upgrade - iHis	3/1/2005	12/31/2018	\$ 357.84	27.81	\$ 9.95
20000-005806.3	SCADA Historical Trending Upgrade - Glob	3/1/2005	12/31/2018	\$ 917.84	27.81	\$ 25.53
20000-007835	CISCO Catalyst - Alliance Core - Contrac	2/1/2008	9/30/2018	\$ 5,705.00	27.81	\$ 158.66
50000-000357	SOFTWARE/HARDWARE - SCADA-	10/31/1994	12/31/2018	\$ 130,732.86	27.81	\$ 3,635.68
PWW003100	PRINTER FOR WTP	9/1/2006	9/30/2018	\$ 24.39	27.81	\$ 0.68
Subtotal: 347110-2000-001				\$ 185,674.93		\$ 5,163.62
Subtotal: Nashua				\$ 1,760,643.63		\$ 48,963.50

Town or Department: Newmarket**Asset Type: ELECTRIC PUMPING EQUIPMENT**

Asset GL Acct #: 311200-2000-001

50000-011209	PUMPS AT BOOSTER STATION-UPGRADE-GREAT B	11/1/1999	6/30/2018	\$ 8,780.76	33.38	\$ 293.10
Subtotal: 311200-2000-001				\$ 8,780.76		\$ 293.10

Asset Type: OTHER POWER PUMPING EQUIPMENT

Asset GL Acct #: 311600-2000-001

20000-005050	PLC UPS PROTECTION--GREAT BAY	4/1/2002	12/31/2018	\$ 287.71	33.38	\$ 9.60
Subtotal: 311600-2000-001				\$ 287.71		\$ 9.60

Asset Type: METERS

Asset GL Acct #: 334000-2000-001

20000-004755.0	5/8 METERS: GREAT BAY (1)	5/1/2001	12/31/2018	\$ 124.90	33.38	\$ 4.17
20000-005651	5/8 METERS: GREAT BAY 2-RENEWED"	7/1/2004	9/30/2018	\$ 329.36	33.38	\$ 10.99
20000-005651.1	5/8 METERS: GREAT BAY 1 RENEWED"	7/1/2004	9/30/2018	\$ 329.36	33.38	\$ 10.99
Subtotal: 334000-2000-001				\$ 783.62		\$ 26.16
Subtotal: Newmarket				\$ 9,852.09		\$ 328.86

Town or Department: Pennichuck Water**Asset Type: METERS**

Asset GL Acct #: 334000-2000-001

20000-007368-003	5/8 Meters (1)	3/1/2007	9/30/2018	\$ 227.87	-	\$ -
20000-007447	3/4 Meters: Community Systems - (1) New"	5/1/2007	8/31/2018	\$ 201.13	-	\$ -
20000-007732-001	5/8 Meters: Core - (1) Renewed	12/1/2007	8/31/2018	\$ 142.01	-	\$ -
20000-007810	1.5 Meters: Core - (1) New"	2/1/2008	8/31/2018	\$ 413.03	-	\$ -
20000-007839	1.5 Meters: Core - (1) New"	3/1/2008	10/31/2018	\$ 370.92	-	\$ -
20000-010862-001	5/8 Meters: Core - (3) New	12/1/2010	8/31/2018	\$ 377.30	-	\$ -
20000-010864	5/8 Meters: Community Systems - (1) New"	12/1/2010	10/31/2018	\$ 148.66	-	\$ -
20000-011505.5	5/8 Meters: Core - (1) New no Chamber	3/1/2011	12/31/2018	\$ 111.45	-	\$ -
20000-011740	5/8 Metes: Comm Sys 1 renewed	4/1/2011	12/31/2018	\$ 71.13	-	\$ -
20000-011770	5/8 Meters: Comm Sys 3 renewed"	5/1/2011	10/31/2018	\$ 234.00	-	\$ -
Subtotal: 334000-2000-001				\$ 2,297.50		\$ -

Asset Type: RADIOS FOR METERING EQUIPMENT

Asset GL Acct #: 334100-2000-001

20000-007634.2-002	Neptune Radio Installs - Core - 14 Nept	10/1/2007	9/30/2018	\$ 1,543.36	-	\$ -
20000-007634.2-003	Neptune Radio Installs - Core - 6 Nept	10/1/2007	12/31/2018	\$ 661.44	-	\$ -
20000-007899-001	Neptune Radio Installs - Core - 29	5/1/2008	12/31/2018	\$ 2,703.07	-	\$ -
20000-007979.3-001	Neptune Radio Installs - Core - (41 Nept	6/1/2008	8/31/2018	\$ 4,451.78	-	\$ -
20000-007979.3-002	Neptune Radio Installs - Core (45) Nept	6/1/2008	9/30/2018	\$ 4,886.10	-	\$ -
20000-007979.3-003	Neptune Radio Installs - Core (10) Nept	6/1/2008	10/31/2018	\$ 1,085.80	-	\$ -
20000-008037-001	Neptune Radio Installs - Core - 42 Nept	8/1/2008	3/31/2018	\$ 3,074.95	-	\$ -
20000-008283.3	Neptune Radio Installs - Core - 8 Neptun	1/1/2009	8/31/2018	\$ 628.09	-	\$ -
20000-008283.4	Neptune Radio Installs - Core - 8 Neptun	1/1/2009	8/31/2018	\$ 628.09	-	\$ -
20000-008283.6	Neptune Radio Installs - Core -6 Neptune	1/1/2009	8/31/2018	\$ 471.06	-	\$ -
20000-008283.7-001	Neptune Radio Installs - Core - 4 Neptun	1/1/2009	10/31/2018	\$ 314.04	-	\$ -
20000-008311-001	Neptune Radio Installs Core 19 Neptunes	2/1/2009	9/30/2018	\$ 1,455.94	-	\$ -
20000-008311-002	Neptune Radio Installs Core 11 Neptunes	2/1/2009	12/31/2018	\$ 842.91	-	\$ -
20000-008587-001	Neptune Radio Installs - Core - 10 Nep	8/1/2009	3/31/2018	\$ 840.89	-	\$ -
20000-009310.2	Neptune Radio Installs: Core - (1)	5/1/2010	8/31/2018	\$ 69.10	-	\$ -
20000-011506.3	Neptune Radio Installs: Community System	3/1/2011	3/31/2018	\$ 93.10	-	\$ -
20000-07634.91	Neptune Radio Installs - Core - 11 Neptu	10/1/2007	8/31/2018	\$ 551.31	-	\$ -
20000-07634.92-001	Neptune Radio Installs - Core - 3	10/1/2007	10/31/2018	\$ 330.79	-	\$ -
20000-07634.96	Neptune Radio Installs - Core - (2)	10/1/2007	8/31/2018	\$ 220.52	-	\$ -

Town or Department: Amherst								
20000-07634.96-001	Neptune Radio Installs - Core - 7	10/1/2007	3/31/2018	\$ 771.83	-	\$ -		
Subtotal: 334100-2000-001				\$ 25,624.17		\$ -		
Subtotal: Pennichuck Water				\$ 27,921.67		\$ -		
Town or Department: Plaistow								
Asset Type: BOOSTER STATIONS								
Asset GL Acct #: 304550-2000-001								
20400-000600	Twin Ridge: Plaistow - Repairs to 5 HP F	1/1/1996	12/31/2018	\$ 643.21	28.93	\$ 18.61		
Subtotal: 304550-2000-001				\$ 643.21		\$ 18.61		
Asset Type: ELECTRIC PUMPING EQUIPMENT								
Asset GL Acct #: 311200-2000-001								
20400-000604	Twin Ridge: Plaistow - Scada Phase III	12/31/1996	12/31/2018	\$ 9,450.00	28.93	\$ 273.39		
20400-000620	Twin Ridge: Plaistow - Scada Phase III	12/31/1997	12/31/2018	\$ 3,900.74	28.93	\$ 112.85		
Subtotal: 311200-2000-001				\$ 13,350.74		\$ 386.24		
Asset Type: OTHER POWER PUMPING EQUIPMENT								
Asset GL Acct #: 311600-2000-001								
20400-000851	Twin Ridge: Plaistow - PLC UPS Protectio	4/1/2002	12/31/2018	\$ 287.71	28.93	\$ 8.32		
Subtotal: 311600-2000-001				\$ 287.71		\$ 8.32		
Asset Type: PURIFICATION SYSTEM EQUIPMENT								
Asset GL Acct #: 320000-2000-001								
20000-004265	CHLORINATION SYSTEM-SWEET HILL	4/1/1999	12/31/2018	\$ 669.63	28.93	\$ 19.37		
20400-000501	Twin Ridge: Plaistow - (1) Pump	8/23/1994	12/31/2018	\$ 347.35	28.93	\$ 10.05		
20400-000503	Twin Ridge: Plaistow - Install Meter Man	5/1/1995	12/31/2018	\$ 898.46	28.93	\$ 25.99		
Subtotal: 320000-2000-001				\$ 1,915.44		\$ 55.41		
Asset Type: METERS								
Asset GL Acct #: 334000-2000-001								
20400-000862	5/8 Meters: Twin Ridge - Plaistow - (1)	4/1/2004	12/31/2018	\$ 173.89	28.93	\$ 5.03		
Subtotal: 334000-2000-001				\$ 173.89		\$ 5.03		
Subtotal: Plaistow				\$ 16,370.99		\$ 473.61		
Town or Department: Salem								
Asset Type: OTHER POWER PUMPING EQUIPMENT								
Asset GL Acct #: 311600-2000-001								
20000-005051	PLC UPS PROTECTION --AUTUMN WOODS	4/1/2002	12/31/2018	\$ 287.71	28.21	\$ 8.12		
Subtotal: 311600-2000-001				\$ 287.71		\$ 8.12		
Asset Type: METERS								
Asset GL Acct #: 334000-2000-001								
20000-004706	5/8 METERS - AUTUMN WOODS-2"	8/1/2001	9/30/2018	\$ 323.56	28.21	\$ 9.13		
20000-05354.22	5/8 METERS: AUTUMN WOODS 2 - NEW"	3/1/2003	8/31/2018	\$ 217.46	28.21	\$ 6.13		
Subtotal: 334000-2000-001				\$ 541.02		\$ 15.26		
Asset Type: COMMUNICATION EQUIPMENT								
Asset GL Acct #: 346000-2000-001								
20000-004299	SCADA PHASE III-AUTUMN WOODS	5/1/1999	12/31/2018	\$ 2,272.41	28.21	\$ 64.10		
50000-011212	SCADA at Autumn Woods	12/1/1998	12/31/2018	\$ 10,950.00	28.21	\$ 308.90		
Subtotal: 346000-2000-001				\$ 13,222.41		\$ 373.00		
Subtotal: Salem				\$ 14,051.14		\$ 396.38		
Grand Total:				Total Book Cost of Disposed Assets - \$ 3,216,051.43		Projected reduced property taxed due to Disposed Assets - \$ 89,889.68		

Pennichuck Water Works, Inc. **Schedule 1B**
Payroll Summary
PRO FORMA Adjustments
For the Twelve Months Ended December 31, 2018

	Twelve Months Ending 12/31/18	Union Pro Forma Jan 1, 2019 Wage Increase (1)	Non Union Pro Forma Salary and Personnel Changes (2)	Total Proforma for Payroll	Total Proformed Twelve Months 12/31/18
Operations & Maintenance					
Production Salaried	\$ 867,351	\$ -	\$ 30,609	\$ 30,609	\$ 897,960
Production Union	851,481	25,544	-	25,544	877,025
Distribution/Meter Salaried	453,240	-	47,848	47,848	501,088
Engineering Salaried	1,167,250	-	11,317	11,317	1,178,567
Distribution/Meter Union	1,683,970	50,519	-	50,519	1,734,489
Admin & General Salaried	2,949,490	-	178,072	178,072	3,127,562
O&M Salaries & Wages	<u>7,972,782</u>	<u>76,064</u>	<u>267,846</u>	<u>343,910</u>	<u>8,316,692</u>
Construction					
Recurring	161,580	4,847	-	4,847	166,427
Capitalized	123,603	3,708	-	3,708	127,311
		-			
Other Accounts:					
Jobbing - PWW	68,669	2,060	-	2,060	70,729
Total	<u>\$ 8,326,634</u>	<u>\$ 86,679</u>	<u>\$ 267,846</u>	<u>\$ 354,526</u>	<u>\$ 8,681,159</u>

Notes:

- (1) 2019 Union Contract Wage Increase - 3.00%
- (2) The Company is reflecting the salary and personnel changes for 12 months to reflect the Company's full costs on a going forward basis per Sch 1 Attach F Pg 3.

PENNICHUCK WATER WORKS, INC.
Salaried Payroll
For The Twelve Months Ended
December 31, 2018

Schedule 1B Support

		Salaried Payroll for 12/31/2018
920100	OFFICERS SALARIES & WAGES	478,627
660200	SALARIES & WAGES - ENGINEERING	1,167,250
920000	SALARIES & WAGES - ADMIN	182,736
920001	WAGES: REVENUE & CUSTOMER OPER	982,502
920002	SALARIES & WAGES: ACCOUNTING	697,182
920003	SALARIES & WAGES: IS	471,658
920004	SALRIES & WAGES: PWS	136,785
610200	SUPERINTENDENCE - WTP	250,409
610300	OFFICE SALARIES & WAGES: WTP	401,127
642100	PURIFICATION LABOR	215,815
660000	SUPERINTENDENCE: OPERATIONS	257,463
660300	OFFICE SALARIES & WAGES: OPS	195,777
		5,437,331

PENNICHUCK WATER WORKS, INC.
 Union Payroll
 For The Twelve Months Ended
 December 31, 2018

Schedule 1B Support Union

2018 Workorder Costs													
	PWW Capital	070 WTP Maintenance	080 OPS Maintenance	Fleet	PWW Jobbing	PWS Maintenance	PWS Jobbing	PAC Capital	PAC Maintenance	PEU Capital	PEU Maintenance	Total	
Labor	94,001.67	851,481.03	1,603,866.82	80,103.52	68,669.00	490,658.74	70,233.04	5,424.14	85,660.30	24,176.92	673,948.20	4,048,223.38	
Contractor Clearing	70,178.05	1,555.50	-	177,964.98	17,490.17	-	691,016.44	1,270.00	-	97,940.73	-	1,057,415.87	
Inventory: Pipes & Fittings	26,249.80	-	74,681.59	-	22,270.11	221.09	10,116.15	3,508.17	3,549.10	3,680.91	16,614.62	160,891.54	
Inventory: Meters	260,723.39	0.01	3,139.60	-	-	940.81	10,346.12	1,349.42	202.59	67,509.96	3,785.93	347,997.83	
Inventory: Misc T&D	26.15	-	-	-	-	-	-	-	-	-	6.49	32.64	
Inventory: Chemicals	-	905,869.42	-	-	-	-	18,082.81	-	140.57	-	57,605.01	981,697.81	
Inventory: Fleet	-	-	3.27	1,854.12	-	-	-	-	-	-	-	1,857.39	
Inventory: Backup Gen Fuel	-	-	-	-	-	-	-	-	-	-	-	-	
Misc T&D Supplies	-	-	-	-	-	-	-	-	-	-	-	-	
Truck	31,799.50	82,558.75	267,683.00	1,956.00	21,513.75	159,836.75	18,084.75	1,855.00	10,055.00	7,243.50	196,490.00	799,076.00	
Backhoe	4,759.50	755.25	22,700.25	-	8,768.50	114.00	2,237.25	660.25	1,382.25	1,577.00	10,920.25	53,874.50	
Compressor	57.00	-	9,789.75	-	171.00	-	85.50	-	-	456.00	741.00	11,300.25	
Inspection Fees	-	-	-	-	121,189.00	-	-	-	-	-	-	121,189.00	
Overhead	10,288.64	-	-	-	51,896.47	-	-	332.04	-	3,192.65	-	65,709.80	
Labor Overhead	63,110.97	568,619.03	1,071,062.26	53,493.13	69,020.85	320,115.13	47,000.32	3,651.36	48,169.99	16,198.37	452,043.27	2,712,484.68	
Misc General Equipment	-	-	-	-	-	-	-	-	-	-	-	-	
Total Costs	561,194.67	2,410,838.99	3,052,926.54	315,371.75	380,988.85	971,886.52	867,202.38	18,050.38	149,159.80	221,976.04	1,412,154.77	10,361,750.69	
Total Costs w/o OH & CWIP	480,727.98	2,409,283.49	3,052,926.54	137,406.77	311,602.21	971,886.52	176,185.94	16,448.34	149,159.80	120,842.66	1,412,154.77	9,238,625.02	
% of Total	5.42%	23.27%	29.46%	3.04%	3.68%	9.38%	8.37%	0.17%	1.44%	2.14%	13.63%	100.00%	
% of Total w/o OH & CWIP	5.20%	26.08%	33.05%	1.49%	3.37%	10.52%	1.91%	0.18%	1.61%	1.31%	15.29%	100.00%	
Ovhd Allocable to Work Orders													
2,754,181	149,167	640,807	811,476	83,827	101,268	258,330	230,505	4,798	39,647	59,002	375,355	2,754,182	
Totals by Company:													
PWW	149,167	640,807	811,476	83,827	101,268							1,786,545	64.9%
PEU										59,002	375,355	434,357	15.8%
PAC								4,798	39,647			44,445	1.6%
PWS						258,330	230,505					488,835	17.7%
Total Overhead	149,167	640,807	811,476	83,827	101,268	258,330	230,505	4,798	39,647	59,002	375,355	2,754,182	100.0%
% Labor	0.02	0.21	0.40	0.02	0.02	0.12	0.02	0.00	0.02	0.01	0.17	1.00	
													1.00
		Cap Labor	Labor Expense										
Total Union Labor per Synergen	4,209,803												
Total Labor per Schedule Spec Projects	4,048,223	161,580	4,048,223										
Union Labor Capitalized													
PWW Capital	94,002												
PAC Capital	5,424												
PEU Capital	24,177	123,603	(123,603)										
Totals													
Totals		285,183	3,924,621	4,209,803									

Pennichuck Water Works, Inc.
Pumpage and Sales Normalization to Five Year Average
For the Twelve Months Ended December 31, 2018

Schedule 1C

Revenue Type	2018 Test Year Billed Revenues w/o QCPAC	2018 Test Year Billed Revenues QCPAC Only	2018 Test Year Billed Revenues Total Sales	2018 Test Year Revenue Pro forma reflecting PEU Special Contract w/o QCPAC ⁷	2018 Test Year Billed Revenues proformed for PEU Special Contract w/o QCPAC	2018 Revenue Proforma's based on 5 Year Average ¹⁰	Proposed Rate Case TY Revenues based on Five Yr Ave ⁸
Total CWS Volumetric Charges	\$ 1,205,965	\$ 9,472	\$ 1,215,437	\$ 457	\$ 1,206,422	\$ 34,799	\$ 1,241,221
Total Core Volumetric Charges	\$ 14,906,414	\$ 141,149	\$ 15,047,563	\$ 5,646	\$ 14,912,059	\$ 128,942	\$ 15,041,001
Anheuser-Busch Volumetric Charges	\$ 454,536	\$ 5,442	\$ 459,978	\$ 172	\$ 454,708	\$ (20,396)	\$ 434,313
Hudson Volumetric Charges ⁶	\$ 448,241	\$ 7,575	\$ 455,816	\$ (372,898)	\$ 75,343	\$	\$ 75,343
Milford Volumetric Charges	\$ 165,125	\$ 2,386	\$ 167,511	\$ 63	\$ 165,188	\$ (77,627)	\$ 87,560
Tyngsborough Water District (TWD) Volumetric Charges ³	\$ 336,714	\$ 3,720	\$ 340,434	\$ 128	\$ 336,842	\$ (3,319)	\$ 333,523
Pennichuck East Utility Volumetric Charges ⁴	\$	\$	\$	\$ 184,964	\$ 184,964	\$	\$ 184,964
Total Core Meter Charges (Fixed Fee)	\$ 8,131,419	\$ 114,731	\$ 8,246,150	\$ 3,081	\$ 8,134,499	\$ 106,423	\$ 8,240,922
Total CWS Meter Charges (Fixed Fee)	\$ 751,515	\$ 10,714	\$ 762,229	\$ 285	\$ 751,799	\$ 9,836	\$ 761,635
Total Core Public Fire Protection (Fixed Fee)	\$ 3,209,950	\$ 45,709	\$ 3,255,659	\$ 1,216	\$ 3,211,166	\$	\$ 3,211,166
Total CWS Public Fire Protection (Fixed Fee)	\$ 232,824	\$ 3,315	\$ 236,139	\$ 88	\$ 232,912	\$	\$ 232,912
Total Core Private Fire Protection (Fixed Fee)	\$ 1,196,391	\$ 17,066	\$ 1,213,457	\$ 453	\$ 1,196,845	\$	\$ 1,196,845
Total CWS Private Fire Protection (Fixed Fee)	\$ 14,568	\$ 208	\$ 14,776	\$ 6	\$ 14,574	\$	\$ 14,574
Anheuser-Busch Meter Charge (Fixed Fee)	\$ 24,056	\$ 271	\$ 24,327	\$ 9	\$ 24,066	\$	\$ 24,066
TWD Meter Charge (Fixed Fee)	\$ 508	\$ 400	\$ 908	\$	\$ 508	\$	\$ 508
Anheuser-Busch Contract (Fixed Fee)	\$ 371,430	\$	\$ 371,430	\$	\$ 371,430	\$	\$ 371,430
Hudson Contract (Fixed Fee)	\$ 32,800	\$	\$ 32,800	\$	\$ 32,800	\$	\$ 32,800
Milford Contract (Fixed Fee)	\$ 81,000	\$	\$ 81,000	\$	\$ 81,000	\$	\$ 81,000
Pennichuck East Utility Meter Charge (Fixed Fee) ⁸	\$	\$	\$	\$ 465	\$ 465	\$	\$ 465
Pennichuck East Utility (Fixed Fee) ⁵	\$	\$	\$	\$ 121,213	\$ 121,213	\$	\$ 121,213
Unbilled Water sales, Billed and Unbilled Recoupment and Abatements	\$ 45,185	\$	\$ 45,185	\$ 17	\$ 45,202	\$	\$ 45,202
Total Billed Revenue	\$ 31,608,641	\$ 362,159	\$ 31,970,800	\$ (54,635)	\$ 31,554,006	\$ 178,658	\$ 31,732,664

PWW Volumetric Sales and Pumpage in CCF's

	2014	2015	2016	2017	2018	2018 Volumetric Sales & Pumpage Proforma's (CCF) ²	Proformed Five Year Average 2018 Volumetric Sales & Pumpage	Actual Five Year Average Volumetric Sales & Pumpage (exclusive of 2016)	Proformed 2018 Volumetric Sales & Pumpage as a Percentage of 2018
Annual G-M Sales - PWW CWS (CCF)	322,530	380,880	392,870	323,149	329,509	9,508	339,017	339,017	2.89%
Annual G-M Sales - PWW Core (CCF)	4,113,299	4,245,167	4,480,143	4,001,124	4,072,890	35,230	4,108,120	4,108,120	0.86%
Anheuser-Busch Metered Sales (CCF)	374,300	413,186	404,600	423,889	428,000	(19,205)	408,795	408,795	-4.49%
Hudson Metered Sales (CCF) ⁶	152,420	225,630	270,471	144,370	192,825	(160,414)	32,411	32,411	-83.19%
Pennichuck East Meters Sales (CCF) ⁷	-	-	-	-	-	146,390	146,390	146,390	
Milford Metered Sales (CCF)	23,905	32,067	104,000	24,300	71,700	(33,707)	37,993	37,993	-47.01%
Tyngsborough Water District (TWD) Metered Sales (CCF) ³	1,730	52,239	150,580	139,760	147,340	(1,447)	145,893	145,893	-0.98%
Total PWW metered Sales (CCF)	4,988,184	5,349,169	5,802,664	5,056,592	5,242,264	(23,644)	5,218,620	5,218,620	-0.45%
Pumpage - WTP (CCF)	5,585,080	6,099,024	6,510,241	5,759,666	5,689,211	94,034	5,783,245	5,783,245	1.65%
Pumpage - CWS (CCF)	125,909	144,356	141,000	127,733	118,479	10,641	129,119	129,119	8.98%
Purchased Water - CWS (CCF)	232,925	281,125	289,812	229,166	243,044	3,521	246,565	246,565	1.45%
Total PWW Pumpage and Purchased Water (CCF)	5,943,914	6,524,504	6,941,052	6,116,565	6,050,734	108,195	6,158,929	6,158,929	1.79%
% Unaccounted for in Core	16.5%	18.5%	16.9%	17.8%	13.6%				
% Unaccounted for in CWS	10.1%	10.5%	8.8%	9.5%	8.9%				

Data:

	Jan - May 2018 Rate w/o QCPAC	Jun-Dec 2018 w/QCPAC
2018 PWW G-M Volumetric Rates	\$ 3.6600	\$ 3.72
2018 Anheuser-Busch Volumetric Rates	\$ 1.0620	\$ 1.0799
2015 Hudson Volumetric Rate	\$ 2.3246	\$ 2.3639
2015 Milford Volumetric Rate	\$ 2.3030	\$ 2.3419
Pennichuck East Rate	\$ 1.2635	\$ 1.2849
TWD Volumetric Rate	\$ 2.2941	\$ 2.3329

QCPAC % June through December 2018 - 1.69%

Notes:

- Revenues proformed to 5 year average consumption for volumetric charges only.
 - Proformed revenues are based on average sales for 2014-2018, exclusive of 2016 as 2016 was an extreme year that would skew the five year average.
 - Tyngsborough volumetric sales are based on the CCF's used in a year inclusive of the 334.2 CCF per day minimum
 - Base Revenues without QCPAC Surchage
 - Pennichuck East required to purchase from PWW 146,400 CCF from PWW in 2019 per contract.
 - Hudson will purchase 146,400 CCF less from PWW in 2019 as PWW will be selling directly to PEU rather than through Hudson
 - Increase TY revenues proportionally for disallowed credit from DW18-076, Order 26,200 in the amount of Total Revenue Pro forma \$ 11,620
- Total Test Year Revenues without Special Contract fixed fees - \$ 30,668,875
8. Monthly Meter Fixed Meter Charge for Pennichuck East Special Contract is \$ 38.75 per month
9. Adjust Fixed Meter Charges to TY ending meter count and sizes per COSS schedule in the amount of \$ 116,259 additional revenues

Pennichuck Water Works, Inc.

Schedule 2

Balance Sheet

Assets and Deferred Charges

For the Twelve Months Ended December 31, 2018

Account Number	12/31/2018	13 Month Test Year Average	12/31/2017	12/31/2016	
<u>PLANT ASSETS</u>					
Plant in Service	301 to 348	222,037,770	215,175,415	213,825,177	199,392,255
Work in process	105	1,754,568	1,729,828	835,329	9,352,386
Utility Plant		223,792,339	216,905,243	214,660,506	208,744,642
Accumulated depreciation	108	57,983,171	57,945,359	56,044,656	52,074,803
Net Plant		165,809,168	158,959,883	158,615,851	156,669,838
Acquisition Adjustment, net	114 & 115	(291,639)	(305,152)	(318,665)	(345,690)
Net Utility Plant		165,517,529	158,654,732	158,297,186	156,324,148
<u>CURRENT ASSETS</u>					
Cash	131	5,556,262	5,324,092	8,247,823	14,103,830
Accounts receivable-billed, net	141 & 143	2,787,249	2,637,043	2,257,487	2,102,481
Accounts receivable-unbilled, net	173	1,715,764	2,123,549	1,730,112	1,428,413
Accounts receivable-other	142	(19,612)	(19,608)	(22,637)	(26,906)
Materials & Supplies	151	600,610	608,309	594,043	652,999
Prepaid expenses	162	550,224	597,565	534,595	466,968
Prepaid property taxes	163 & 236	736,613	407,681	902,883	898,749
Prepaid income taxes	162.3	-	-	-	-
Intercompany advances	233	25,627,959	19,694,834	16,665,708	17,004,422
		37,555,070	31,373,466	30,910,014	36,630,957
<u>OTHER ASSETS</u>					
Debt issuance expenses	181	4,075,101	4,082,172	3,971,109	4,268,243
Other & Def Charges	180,182,183,184 & 186	76,394,167	77,298,216	78,481,316	79,479,073
		80,469,268	81,380,388	82,452,425	83,747,315
TOTAL ASSETS		\$ 283,541,867	\$ 271,408,585	\$ 271,659,625	\$ 276,715,489

Pennichuck Water Works, Inc. **Schedule 2A**
Balance Sheet
Equity and Liabilities
For the Twelve Months Ended December 31, 2018

	Account Number	12/31/2018	13 Month Test Year Average	12/31/2017	12/31/2016
STOCKHOLDERS' EQUITY					
Common stock	201	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Paid in capital	211	111,870,969	113,165,458	117,480,418	119,364,233
Retained earnings	215 & 438	459,068	654,689	489,929	2,705,407
		<u>112,360,037</u>	<u>113,850,146</u>	<u>118,000,347</u>	<u>122,099,640</u>
LONG TERM DEBT					
Bonds, notes and mortgages	221	82,014,856	80,881,552	79,396,066	80,274,543
Current portion of long term debt	221	8,472,009	4,331,275	2,670,828	2,481,990
Intercompany advances	223	-	-	-	-
		<u>90,486,865</u>	<u>85,212,827</u>	<u>82,066,894</u>	<u>82,756,532</u>
CURRENT LIABILITIES					
Accounts payable	231	4,130,980	1,130,538	761,033	2,274,592
Accrued taxes	236	9,972	208,052	124,938	5,070
Accrued interest	237	1,623,876	897,133	1,607,516	1,678,308
Other accrued expenses	241	1,625,610	1,108,487	659,223	2,954,577
Customer deposits & other	235	139,880	230,157	125,761	145,472
		<u>7,530,318</u>	<u>3,574,368</u>	<u>3,278,471</u>	<u>7,058,019</u>
OTHER LIABILITIES AND DEFERRED CREDITS					
Deferred income taxes	282	23,592,116	22,101,057	21,971,134	20,648,213
Unamortized ITC	255	470,598	487,116	503,634	536,670
Deferred Tax liability & Other	253 & 283	1,172,554	1,215,018	1,253,054	1,321,501
Customer advances	252	84,000	84,000	84,000	84,000
CIAC, net	271 & 272	31,657,629	29,053,768.09	28,699,312	27,540,808.10
Accrued Pension liability	241	10,021,153	9,709,247	9,791,662	9,009,643
Unamortized Premium on Debt	251	2,965,973	2,989,012	2,964,076	3,081,999
Other Deferred Credits		3,200,623	3,132,025	3,047,040	2,578,465
		<u>73,164,646</u>	<u>68,771,244</u>	<u>68,313,912</u>	<u>64,801,299</u>
TOTAL EQUITY AND LIABILITIES		\$ 283,541,867	\$ 271,408,585	\$ 271,659,625	\$ 276,715,489

Pennichuck Water Works, Inc.
Accumulated Depreciation
For the Twelve Months Ended December 31, 2018

Schedule 2
Attachment A

<u>Account Classification</u>	<u>Asset Account Number</u>	<u>12/31/2018</u>	<u>12/31/2017</u>
Structures	301	\$ 17,871,022	\$ 16,620,692
Pumping and Distribution Equipment	304 to 310	11,040,768	9,976,011
Transmission and Distribution Mains	311 to 320	24,748,668	23,306,628
Services	331	6,265,157	5,902,510
Meters	333	2,744,466	2,435,946
Hydrants	334	1,858,054	1,754,028
Intangible Plant	335	210,232	200,401
Other Equipment	339 to 348	<u>8,367,908</u>	<u>7,071,093</u>
TOTAL		<u>\$ 73,106,276</u>	<u>\$ 67,267,308</u>
Accumulated Depreciation - Loss		\$ (6,142,905)	\$ (5,859,921)
Accumulated Depreciation - Cost of Removal		\$ (5,449,811)	\$ (4,713,182)
Theoretical Depreciation Reserve		<u>\$ (3,531,600)</u>	<u>\$ (3,531,600)</u>
GRAND TOTAL		<u>\$ 57,981,959</u>	<u>\$ 53,162,606</u>

Notes:

Pennichuck Water Works, Inc.
 Depreciation Expense [Depreciation]
 GAAP
 Property, Plant & Equipment (301-348)
 For the Period Ending December 31, 2018

Schedule 2
 Attachment A Support

Asset GL Acct #	Book Cost	Depr & AFYD This Period	Beginning Accum Depr	Current Depr & AFYD	Net Sec 179/Sec 179A	Net Additions Deletions	Ending Accum Depr
Intangible Plant							
301000-2000-001	\$28,856.17	\$1,438.50	\$20,540.43	\$1,438.50	\$0.00	\$0.00	\$21,978.93
302000-2000-001	\$229,132.31	\$8,392.32	\$179,860.43	\$8,392.32	\$0.00	\$0.00	\$188,252.75
	\$257,988.48	\$9,830.82	\$200,400.86	\$9,830.82	\$0.00	\$0.00	\$210,231.68
Land							
303100-2000-001	\$581,596.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
303100-2000-001	\$155,376.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
303300-2000-001	\$200,261.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
303501-2000-001	\$552,513.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
303550-2000-001	\$688,358.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$2,178,105.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Structures							
304100-2000-001	\$4,862,274.05	\$110,032.59	\$2,073,292.08	\$110,032.59	\$0.00	\$0.00	\$2,183,324.67
304102-2000-001	\$404,000.00	\$9,287.40	\$248,752.80	\$9,287.40	\$0.00	\$0.00	\$258,040.20
304200-2000-001	\$3,226,810.01	\$77,724.95	\$646,930.81	\$77,724.95	\$0.00	\$0.00	\$724,655.76
304201-2000-001	\$0.00	\$53.59	-\$53.59	\$53.59	\$0.00	\$0.00	\$0.00
304210-2000-001	\$25,289.68	\$621.78	\$4,160.20	\$621.78	\$0.00	\$0.00	\$4,781.98
304500-2000-001	\$3,772.19	\$86.28	\$219.36	\$86.28	\$0.00	\$0.00	\$305.64
304550-2000-001	\$2,919,046.21	\$70,041.64	\$1,436,863.69	\$70,041.64	\$0.00	\$0.00	\$1,506,905.33
304551-2000-001	\$65,787.00	\$1,617.72	\$37,403.02	\$1,617.72	\$0.00	\$0.00	\$39,020.74
304700-2000-001	\$117,536.96	\$1,737.57	\$92,580.76	\$1,737.57	\$0.00	\$0.00	\$94,318.33
304701-2000-001	\$7,469,624.63	\$182,887.32	\$267,635.05	\$182,887.32	\$0.00	\$0.00	\$450,522.37
304800-2000-001	\$24,187,881.49	\$594,667.99	\$9,465,403.83	\$594,667.99	\$0.00	\$0.00	\$10,060,071.82
304950-2000-001	\$515,588.07	\$6,796.08	\$488,829.64	\$6,796.08	\$0.00	\$0.00	\$495,625.72
304951-2000-001	\$292,020.00	\$0.00	\$292,020.00	\$0.00	\$0.00	\$0.00	\$292,020.00
305000-2000-001	\$4,991,892.31	\$89,298.82	\$1,019,827.47	\$89,298.82	\$0.00	\$0.00	\$1,109,126.29
306000-2000-001	\$22,242.78	\$741.54	\$5,411.30	\$741.54	\$0.00	\$0.00	\$6,152.84
307100-2000-001	\$1,182,574.55	\$40,457.13	\$397,728.73	\$40,457.13	\$0.00	\$0.00	\$438,185.86
307210-2000-001	\$228,554.80	\$8,046.50	\$47,000.52	\$8,046.50	\$0.00	\$0.00	\$55,047.02
308200-2000-001	\$1,543.33	\$52.29	\$525.65	\$52.29	\$0.00	\$0.00	\$577.94
309200-2000-001	\$3,745,598.21	\$56,179.55	\$96,160.25	\$56,179.55	\$0.00	\$0.00	\$152,339.80
	\$54,262,036.27	\$1,250,330.74	\$16,620,691.57	\$1,250,330.74	\$0.00	\$0.00	\$17,871,022.31
Pump/Dist Equip							
310000-2000-001	\$1,275,581.70	\$58,456.84	\$436,980.26	\$58,456.84	\$0.00	\$0.00	\$495,437.10
311200-2000-001	\$5,526,525.19	\$222,546.43	\$2,861,916.91	\$222,546.43	\$0.00	\$0.00	\$3,084,463.34
311210-2000-001	\$555,808.98	\$23,484.14	\$98,529.83	\$23,484.14	\$0.00	\$0.00	\$122,013.97
311220-2000-001	\$6,047.12	\$265.90	\$1,993.79	\$265.90	\$0.00	\$0.00	\$2,259.69
311230-2000-001	\$5,717.54	\$220.49	\$173.85	\$220.49	\$0.00	\$0.00	\$394.34
311300-2000-001	\$22,585.66	\$0.00	\$22,585.66	\$0.00	\$0.00	\$0.00	\$22,585.66
311400-2000-001	\$39,023.59	\$0.00	\$39,023.59	\$0.00	\$0.00	\$0.00	\$39,023.59
311500-2000-001	\$248,484.33	\$8,806.99	\$184,313.70	\$8,806.99	\$0.00	\$0.00	\$193,120.69
311600-2000-001	\$55,714.45	\$2,075.02	\$36,959.48	\$2,075.02	\$0.00	\$0.00	\$39,034.50
320000-2000-001	\$733,800.46	\$39,068.07	\$562,317.20	\$39,068.07	\$0.00	\$0.00	\$601,385.27
320100-2000-001	\$78,163.51	\$430.70	\$77,732.81	\$430.70	\$0.00	\$0.00	\$78,163.51
320101-2000-001	\$13,500.00	\$0.00	\$13,500.00	\$0.00	\$0.00	\$0.00	\$13,500.00
320200-2000-001	\$15,929,850.70	\$528,261.60	\$5,043,014.55	\$528,261.60	\$0.00	\$0.00	\$5,571,276.15
320310-2000-001	\$1,282,498.80	\$181,140.47	\$596,969.69	\$181,140.47	\$0.00	\$0.00	\$778,110.16
	\$25,773,302.03	\$1,064,756.65	\$9,976,011.32	\$1,064,756.65	\$0.00	\$0.00	\$11,040,767.97
Trans/Dist Mains							
330500-2000-001	\$8,459,084.08	\$181,749.80	\$3,478,072.86	\$181,749.80	\$0.00	\$0.00	\$3,659,822.66
331000-2000-001	\$322,272.32	\$5,086.03	\$17,603.11	\$5,086.03	\$0.00	\$0.00	\$22,689.14
331001-2000-001	\$360,604.84	\$5,676.54	\$195,323.47	\$5,676.54	\$0.00	\$0.00	\$201,000.01
331002-2000-001	\$4,773,324.03	\$59,261.10	\$471,192.79	\$59,261.10	\$0.00	\$0.00	\$530,453.89
331003-2000-001	\$239,018.36	\$3,788.19	\$80,057.44	\$3,788.19	\$0.00	\$0.00	\$83,845.63
331100-2000-001	\$13,083,122.20	\$163,890.19	\$3,838,978.89	\$163,890.19	\$0.00	\$0.00	\$4,002,869.08
331101-2000-001	\$1,440,589.96	\$22,628.88	\$497,180.63	\$22,628.88	\$0.00	\$0.00	\$519,809.51
331102-2000-001	\$531,932.04	\$8,355.00	\$183,773.40	\$8,355.00	\$0.00	\$0.00	\$192,128.40
331150-2000-001	\$235,507.36	\$2,951.28	\$49,135.13	\$2,951.28	\$0.00	\$0.00	\$52,086.41
331200-2000-001	\$38,473,654.31	\$585,505.21	\$9,683,253.56	\$585,505.21	\$0.00	\$0.00	\$10,268,758.77
331201-2000-001	\$122,253.28	\$1,972.68	\$42,538.26	\$1,972.68	\$0.00	\$0.00	\$44,510.94
331250-2000-001	\$2,159,011.79	\$30,604.53	\$305,202.34	\$30,604.53	\$0.00	\$0.00	\$335,806.87
331251-2000-001	\$37,035.10	\$592.68	\$2,668.35	\$592.68	\$0.00	\$0.00	\$3,261.03
331252-2000-001	\$12,516.13	\$200.28	\$763.89	\$200.28	\$0.00	\$0.00	\$964.17
331253-2000-001	\$103,318.76	\$1,653.36	\$3,099.41	\$1,653.36	\$0.00	\$0.00	\$4,752.77
331300-2000-001	\$24,195,627.74	\$368,123.72	\$4,457,784.88	\$368,123.72	\$0.00	\$0.00	\$4,825,908.60
	\$94,548,872.30	\$1,442,039.47	\$23,306,628.41	\$1,442,039.47	\$0.00	\$0.00	\$24,748,667.88
Services							
333004-2000-001	\$1,488,649.43	\$36,288.99	\$744,873.68	\$36,288.99	\$0.00	\$0.00	\$781,162.67
333100-2000-001	\$4,673,044.99	\$83,382.71	\$3,076,319.46	\$83,382.71	\$0.00	\$0.00	\$3,159,702.17
333200-2000-001	\$3,144,800.27	\$69,644.40	\$377,630.15	\$69,644.40	\$0.00	\$0.00	\$447,274.55
333230-2000-001	\$6,174,305.98	\$134,899.08	\$1,228,005.33	\$134,899.08	\$0.00	\$0.00	\$1,362,904.41
333250-2000-001	\$1,724,849.30	\$38,432.31	\$475,681.06	\$38,432.31	\$0.00	\$0.00	\$514,113.37
	\$17,205,649.97	\$362,647.49	\$5,902,509.68	\$362,647.49	\$0.00	\$0.00	\$6,265,157.17
Meters							
334000-2000-001	\$4,444,308.96	\$194,357.36	\$1,455,456.30	\$194,357.36	\$0.00	\$0.00	\$1,649,813.66
334100-2000-001	\$2,405,143.80	\$114,162.23	\$980,489.87	\$114,162.23	\$0.00	\$0.00	\$1,094,652.10
	\$6,849,452.76	\$308,519.59	\$2,435,946.17	\$308,519.59	\$0.00	\$0.00	\$2,744,465.76
Hydrants							
335000-2000-001	\$3,174,350.82	\$73,197.53	\$1,355,949.30	\$73,197.53	\$0.00	\$0.00	\$1,429,146.83
335005-2000-001	\$100,205.95	\$2,253.07	\$67,742.30	\$2,253.07	\$0.00	\$0.00	\$69,995.37
335100-2000-001	\$1,357,654.84	\$28,575.93	\$330,336.14	\$28,575.93	\$0.00	\$0.00	\$358,912.07
	\$4,632,211.61	\$104,026.53	\$1,754,027.74	\$104,026.53	\$0.00	\$0.00	\$1,858,054.27
Other Equipment							
339000-2000-001	\$30,352.30	\$776.33	\$15,459.81	\$776.33	\$0.00	\$0.00	\$16,236.14
339100-2000-001	\$565.00	\$14.16	\$148.42	\$14.16	\$0.00	\$0.00	\$162.58
339200-2000-001	\$97,067.72	\$2,426.52	\$25,482.60	\$2,426.52	\$0.00	\$0.00	\$27,909.12
339300-2000-001	\$291,816.23	\$7,295.40	\$76,167.56	\$7,295.40	\$0.00	\$0.00	\$83,462.96
340100-2000-001	\$528,236.77	\$19,835.87	\$455,652.24	\$19,835.87	\$0.00	\$0.00	\$475,488.11
341000-2000-001	\$3,685,971.76	\$321,394.29	\$1,096,356.84	\$321,394.29	\$0.00	\$0.00	\$1,417,751.13
343000-2000-001	\$732,820.82	\$44,707.12	\$277,320.83	\$44,707.12	\$0.00	\$0.00	\$322,027.95
344000-2000-001	\$226,761.21	\$9,379.94	\$87,748.09	\$9,379.94	\$0.00	\$0.00	\$97,128.03
345000-2000-001	\$536,042.28	\$24,896.77	\$225,587.71	\$24,896.77	\$0.00	\$0.00	\$250,484.48
346000-2000-001	\$1,047,226.25	\$54,262.49	\$442,165.23	\$54,262.49	\$0.00	\$0.00	\$496,427.72
347110-2000-001	\$8,416,612.55	\$786,378.49	\$4,059,062.12	\$786,378.49	\$0.00	\$0.00	\$4,845,440.61
348000-2000-001	\$737,171.00	\$25,448.58	\$309,941.06	\$25,448.58	\$0.00	\$0.00	\$335,389.64
	\$16,330,643.89	\$1,296,815.96	\$7,071,092.51	\$1,296,815.96	\$0.00	\$0.00	\$8,367,908.47
Grand Total	\$222,038,263.09	\$5,838,967.25	\$67,267,308.26	\$5,838,967.25	\$0.00	\$0.00	\$73,106,275.51

Pennichuck Water Works, Inc.
Material and Supplies
For the Twelve Months Ended December 31, 2018

Schedule 2B

	12/31/2018	13 Month Average	12/31/2017	12/31/2016
INVENTORY: PIPES & FITTINGS	342,266	336,813	331,914	365,764
INVENTORY: NEW METERS	86,957	134,931	132,867	145,431
INVENTORY: MISC T & D	1,467	2,207	2,275	8,041
INVENTORY: WTP SPARE PARTS	-	-	-	-
INVENTORY: WTP CHEMICALS	146,076	102,570	93,632	103,865
INVENTORY: FLEET/VEHICLES	2,736	3,241	3,312	2,801
INVENTORY: BACKUP GENERAT FUEL	20,553	20,553	20,553	20,553
INV: CUSTOMER HANDBOOK/FOLDER	-	-	-	-
INV: CUSTOMER BROCHURE/INSERTS	-	68	881	2,091
INVENTORY: BILLING & ACCTING	555	7,927	8,607	4,453
	600,610	608,309	594,043	652,999

Pennichuck Water Works, Inc.
Materials and Supply (Inventory)
For The Thirteen Months Ended December 31, 2018

Schedule 2B Support

ACCOUNT #	DESCRIPTION	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Average	Dec-16
151100	INVENTORY: PIPES & FITTINGS	331,914	334,879	331,709	331,620	327,172	345,380	339,400	336,645	339,315	337,433	339,438	341,397	342,266	336,813	365,764
151101	INVENTORY: NEW METERS	132,867	127,768	131,550	152,449	136,546	149,573	130,938	157,452	148,594	137,666	132,374	129,363	86,957	134,931	145,431
151150	INVENTORY: MISC T & D	2,275	2,275	2,275	2,275	2,275	2,275	2,275	2,275	2,275	2,249	2,249	2,249	1,467	2,207	8,041
151200	INVENTORY: WTP SPARE PARTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151201	INVENTORY: WTP CHEMICALS	93,632	128,195	115,324	121,368	117,664	86,205	64,474	91,139	84,017	77,287	93,242	114,784	146,076	102,570	103,865
151250	INVENTORY: FLEET/VEHICLES	3,312	3,017	2,931	2,937	2,317	2,272	3,159	3,421	4,063	4,080	3,824	4,066	2,736	3,241	2,801
151300	INVENTORY:BACKUP GENERAT FUE	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553
151600	INV: CUSTOMER HANDBOOK/FOLDF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151615	INV: CUSTOMER BROCHURE/INSERT	881	-	-	-	-	-	-	-	-	-	-	-	-	68	2,091
151625	INVENTORY: CUST CONSERVATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151650	INVENTORY: BILLING & ACCTING	8,607	9,372	12,979	12,001	16,407	12,640	10,418	7,800	5,409	2,414	293	4,156	555	7,927	4,453
151700	INVENTORY: POCKET FOLDERS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151725	INVENTORY:EDUCATIONAL SUPPLIE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151730	INVENTORY: CCR'S	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		594,043	626,059	617,321	643,202	622,935	618,899	571,218	619,285	604,228	581,682	591,973	616,568	600,610	608,309	652,999

Pennichuck Water Works Inc
Net Book Value [Amortization]
For the Twelve Months Ended December 31, 2018
2018 Deferred Assets
GAAP

Asset ID	ASSET BALANCES				AMORTIZATION						Years	Months	Full Year Amort	Pro Forma Adjustment (1)	Adjusted Book Value
	Beginning	Additions	Deletions	Ending	Beg. Balance	Amort. Exp	Oth. Additions	Deletions	End. Balance	Net Book Value					
<i>N/A - no 2018 deferred asset additions</i>															
Grand Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
<u>Notes:</u>															
(1) The adjustment reflects the additional amortization expense to provide for a full year amortization in the test year															
Retirements:															
<i>Asset GL Acct #: 186150-2000-001</i>	Life Yr Mo: 12 yr 0 mo														
75	Bond Defeasance Premium	\$120,707.49	0.00	0.00	\$120,707.49	114,865.79	5,841.70	0.00	0.00	\$120,707.49	0.00				5,841.70
75.1	Bond Defeasance Premium	\$4,740.00	0.00	0.00	\$4,740.00	4,507.36	232.64	0.00	0.00	\$4,740.00	0.00				232.64
75.2	Bond Defeasance Premium	\$1,942.00	0.00	0.00	\$1,942.00	1,846.03	95.97	0.00	0.00	\$1,942.00	0.00				95.97
75.3	Bond Defeasance Premium	-\$9,750.00	0.00	0.00	-\$9,750.00	-9,224.42	-525.58	0.00	0.00	-\$9,750.00	0.00				-525.58
Subtotal: 186150-2000-001		117,639.49	0.00	0.00	117,639.49	111,994.76	5,644.73	0.00	0.00	117,639.49	0.00				5,644.73
<hr/>															
Total Retirements		117,639.49	-	-	117,639.49	111,994.76	5,644.73	-	-	117,639.49	-				5,644.73

Notes:
(1) The adjustment reflects the additional amortization expense to provide for a full year amortization in the test year

Pennichuck Water Works, Inc.
Net Book Value [Amortization]
For the Twelve Months Ended December 31, 2018
Deferred Assets
GAAP

Schedule 2
Attachment D Support

Asset ID		ASSET BALANCES				AMORTIZATION EXPENSE					
		1/1/2018 Beginning	Additions	Deletions	12/31/2018 Ending	1/1/2018 Beg. Balance	Amort. Exp	Oth. Addition	Deletions	12/31/2018 End. Balance	Net Book Value
Asset GL Acct #: 186126-2000-001	Life Yr Mo: 25 yr 0 mo										
1	Mast Road Railroad Crossing: Merrimack -	22,091.66	\$0.00	\$0.00	22,091.66	20,766.23	883.62	0.00	0.00	21,649.85	441.81
Subtotal: 186126-2000-001		22,091.66	\$0.00	\$0.00	22,091.66	20,766.23	883.62	0.00	0.00	21,649.85	441.81
Asset GL Acct #: 186150-2000-001	Life Yr Mo: 12 yr 0 mo										
75	Bond Defeasance Premium	\$120,707.49	\$0.00	\$0.00	120,707.49	114,865.79	\$5,841.70	0.00	0.00	120,707.49	0.00
75.1	Bond Defeasance Premium	\$4,740.00	\$0.00	\$0.00	4,740.00	4,507.36	\$232.64	0.00	0.00	4,740.00	0.00
75.2	Bond Defeasance Premium	\$1,942.00	\$0.00	\$0.00	1,942.00	1,846.03	\$95.97	0.00	0.00	1,942.00	0.00
75.3	Bond Defeasance Premium	-\$9,750.00	\$0.00	\$0.00	-\$9,750.00	-\$9,224.42	-\$525.58	0.00	0.00	-\$9,750.00	0.00
Subtotal: 186150-2000-001		\$117,639.49	\$0.00	\$0.00	\$117,639.49	\$111,994.76	\$5,644.73	\$0.00	\$0.00	\$117,639.49	\$0.00
Asset GL Acct #: 186175-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-017497	Cross Connection Survey City of Nashua	\$22,501.26	\$0.00	\$0.00	22,501.26	6,936.20	\$2,249.28	0.00	0.00	9,185.48	13,315.78
20000-017509	Cross Connection Survey City of Nashua	\$23,812.99	\$0.00	\$0.00	23,812.99	7,340.62	\$2,380.44	0.00	0.00	9,721.06	14,091.93
Subtotal: 186175-2000-001		\$46,314.25	\$0.00	\$0.00	\$46,314.25	\$14,276.82	\$4,629.72	\$0.00	\$0.00	\$18,906.54	\$27,407.71
Asset GL Acct #: 186207-2000-001	Life Yr Mo: 3 yr 0 mo										
200-00001171	Union Negotiation - 2017	\$2,658.86	\$0.00	\$0.00	2,658.86	147.72	\$886.32	0.00	0.00	1,034.04	1,624.82
200-00001917	Union Negotiation - 2017	\$1,770.00	\$0.00	\$0.00	1,770.00	49.17	\$590.03	0.00	0.00	639.20	1,130.80
Subtotal: 186207-2000-001		\$4,428.86	\$0.00	\$0.00	\$4,428.86	\$196.89	\$1,476.35	\$0.00	\$0.00	\$1,673.24	\$2,755.62
Asset GL Acct #: 186210-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-018629	Tyngsborough Water Wholesale Water Agree	\$15,617.36	\$0.00	\$0.00	15,617.36	3,252.54	\$1,561.20	0.00	0.00	4,813.74	10,803.62
20000-018630	Tyngsborough Water Wholesale Water Agree	\$502.17	\$0.00	\$0.00	502.17	104.50	\$50.16	0.00	0.00	154.66	347.51
20000-018631	Tyngsborough Water Wholesale Water Agree	\$148.50	\$0.00	\$0.00	148.50	31.00	\$14.88	0.00	0.00	45.88	102.62
20000-018632	Tyngsborough Water Wholesale Water Agree	\$275.79	\$0.00	\$0.00	275.79	55.68	\$27.84	0.00	0.00	83.52	192.27
Subtotal: 186210-2000-001		\$16,543.82	\$0.00	\$0.00	\$16,543.82	\$3,443.72	\$1,654.08	\$0.00	\$0.00	\$5,097.80	\$11,446.02
Asset GL Acct #: 186215-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-018513	PWW/PEU Cost of Service Study	\$9,200.00	\$0.00	\$0.00	9,200.00	1,993.89	\$920.28	0.00	0.00	2,914.17	6,285.83
Subtotal: 186215-2000-001		\$9,200.00	\$0.00	\$0.00	\$9,200.00	\$1,993.89	\$920.28	\$0.00	\$0.00	\$2,914.17	\$6,285.83
Asset GL Acct #: 186300-2000-001	Life Yr Mo: 20 yr 0 mo										
20000-009362	Hi-Lo Well #4 Redevelopment 2010 - Pull	\$20,598.22	\$0.00	\$0.00	20,598.22	7,809.77	\$1,029.72	0.00	0.00	8,839.49	11,758.73
186300-2000-001		\$20,598.22	\$0.00	\$0.00	\$20,598.22	\$7,809.77	\$1,029.72	\$0.00	\$0.00	\$8,839.49	\$11,758.73
Asset GL Acct #: 186335-2000-001	Life Yr Mo: 5 yr 0 mo										
200-00002053	Watershed Protection Videos	\$11,285.50	\$0.00	\$0.00	11,285.50	3,761.80	\$2,257.08	0.00	0.00	6,018.88	5,266.62
200-00002054	Watershed Protection Videos	\$8,564.50	\$0.00	\$0.00	8,564.50	2,654.28	\$1,769.52	0.00	0.00	4,423.80	4,140.70
Subtotal: 186335-2000-001		\$19,850.00	\$0.00	\$0.00	\$19,850.00	\$6,416.08	\$4,026.60	\$0.00	\$0.00	\$10,442.68	\$9,407.32
Asset GL Acct #: 186421-2000-001	Life Yr Mo: 5 yr 0 mo										
200-00001111	Watershed - Sediment & Tributary Erosion	\$26,152.00	\$0.00	\$0.00	26,152.00	1,567.86	\$6,271.44	0.00	0.00	7,839.30	18,312.70
200-00001468	Watershed - Sediment & Tributary Erosion	-\$20,000.00	\$0.00	\$0.00	-\$20,000.00	-416.67	-\$5,000.04	0.00	0.00	-5,416.71	-14,583.29
200-00002055	Reservoir Storage and Sediment Monitorin	\$13,290.50	\$0.00	\$0.00	13,290.50	2,879.63	\$2,658.12	0.00	0.00	5,537.75	7,752.75
Subtotal: 186421-2000-001		\$19,442.50	\$0.00	\$0.00	\$19,442.50	\$4,030.82	\$3,929.52	\$0.00	\$0.00	\$7,960.34	\$11,482.16
Asset GL Acct #: 186451-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-014786	Groundwater Monitoring - Pennichuck Broo	\$825.19	\$0.00	\$0.00	825.19	357.43	\$82.49	0.00	0.00	439.92	385.27
20000-014787	Groundwater Monitoring - Pennichuck Broo	\$10,220.00	\$0.00	\$0.00	10,220.00	4,427.79	\$1,021.56	0.00	0.00	5,449.35	4,770.65
20000-014788	Groundwater Monitoring - Pennichuck Broo	\$725.00	\$0.00	\$0.00	725.00	314.13	\$72.48	0.00	0.00	386.61	338.39
20000-014789	Groundwater Monitoring - Pennichuck Broo	\$1,243.75	\$0.00	\$0.00	1,243.75	538.86	\$124.32	0.00	0.00	663.18	580.57
20000-014790	Groundwater Monitoring - Pennichuck Broo	\$750.00	\$0.00	\$0.00	750.00	325.00	\$75.00	0.00	0.00	400.00	350.00
20000-014791	Groundwater Monitoring - Pennichuck Broo	\$2,656.25	\$0.00	\$0.00	2,656.25	1,150.87	\$265.50	0.00	0.00	1,416.37	1,239.88
20000-014792	Groundwater Monitoring - Pennichuck Broo	\$1,922.50	\$0.00	\$0.00	1,922.50	832.84	\$192.18	0.00	0.00	1,025.02	897.48
20000-014793	Groundwater Monitoring - Pennichuck Broo	\$864.50	\$0.00	\$0.00	864.50	374.52	\$86.40	0.00	0.00	460.92	403.58
20000-015127	Groundwater Monitoring - Pennichuck Broo	\$1,197.00	\$0.00	\$0.00	1,197.00	507.35	\$121.80	0.00	0.00	629.15	567.85
20000-015338	Groundwater Monitoring - Pennichuck Broo	\$1,140.00	\$0.00	\$0.00	1,140.00	477.34	\$116.88	0.00	0.00	594.22	545.78
Subtotal: 186451-2000-001		\$21,544.19	\$0.00	\$0.00	\$21,544.19	\$9,306.13	\$2,158.61	\$0.00	\$0.00	\$11,464.74	\$10,079.45
Asset GL Acct #: 186452-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-014794	Watershed - School Education	\$250.00	\$0.00	\$0.00	250.00	108.25	\$24.96	0.00	0.00	133.21	116.79
20000-014795	Watershed - School Education	\$755.00	\$0.00	\$0.00	755.00	327.13	\$75.48	0.00	0.00	402.61	352.39
20000-014796	Watershed - School Education	\$2,865.00	\$0.00	\$0.00	2,865.00	1,241.23	\$286.38	0.00	0.00	1,527.61	1,337.39
20000-014797	Watershed - School Education	\$2,330.00	\$0.00	\$0.00	2,330.00	1,009.51	\$232.92	0.00	0.00	1,242.43	1,087.57
20000-014798	Watershed - School Education	\$503.00	\$0.00	\$0.00	503.00	217.93	\$50.28	0.00	0.00	268.21	234.79
20000-014799	Watershed - School Education	\$267.50	\$0.00	\$0.00	267.50	115.94	\$26.76	0.00	0.00	142.70	124.80
20000-014914	Watershed - School Education	\$920.00	\$0.00	\$0.00	920.00	394.25	\$92.76	0.00	0.00	487.01	432.99
20000-015286	Watershed - School Education	\$1,710.08	\$0.00	\$0.00	1,710.08	716.04	\$175.32	0.00	0.00	891.36	818.72
20000-015826	Watershed - School Education	\$3,778.50	\$0.00	\$0.00	3,778.50	1,504.28	\$401.08	0.00	0.00	1,905.36	1,873.14
20000-015907	Watershed - School Education	\$6,483.50	\$0.00	\$0.00	6,483.50	2,548.33	\$695.28	0.00	0.00	3,243.61	3,239.89
20000-015908	Watershed - School Education	\$4,229.60	\$0.00	\$0.00	4,229.60	1,662.48	\$453.60	0.00	0.00	2,116.08	2,113.52
20000-016887	Watershed - School Education	\$1,911.30	\$0.00	\$0.00	1,911.30	740.20	\$206.52	0.00	0.00	946.72	964.58
Subtotal: 186452-2000-001		\$26,003.48	\$0.00	\$0.00	\$26,003.48	\$10,585.57	\$2,721.34	\$0.00	\$0.00	\$13,306.91	\$12,696.57
Asset GL Acct #: 186455-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-012388	Harris & Bowers Bathymetric Survey & Sto	\$1,461.56	\$0.00	\$0.00	1,461.56	888.90	\$146.05	0.00	0.00	1,034.95	426.61
20000-012389	Harris & Bowers Bathymetric Survey & Sto	\$247.50	\$0.00	\$0.00	247.50	150.50	\$24.72	0.00	0.00	175.22	72.28
20000-012390	Harris & Bowers Bathymetric Survey & Sto	\$144.00	\$0.00	\$0.00	144.00	87.60	\$14.40	0.00	0.00	102.00	42.00
20000-012391	Harris & Bowers Bathymetric Survey & Sto	\$44,580.00	\$0.00	\$0.00	44,580.00	27,114.46	\$4,455.48	0.00	0.00	31,569.94	13,010.06
20000-012392	Harris & Bowers Bathymetric Survey & Sto	\$3,960.00	\$0.00	\$0.00	3,960.00	2,408.52	\$395.76	0.00	0.00	2,804.28	1,155.72
Subtotal: 186455-2000-001		\$50,393.06	\$0.00	\$0.00	\$50,393.06	\$30,649.98	\$5,036.41	\$0.00	\$0.00	\$35,686.39	\$14,706.67
Asset GL Acct #: 186465-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-014116	Stormwater BMP Retrofit Evaluation	\$23,190.00	\$0.00	\$0.00	23,190.00	11,595.00	\$2,319.00	0.00	0.00	13,914.00	9,276.00
Subtotal: 186465-2000-001		\$23,190.00	\$0.00	\$0.00	\$23,190.00	\$11,595.00	\$2,319.00	\$0.00	\$0.00	\$13,914.00	\$9,276.00
Asset GL Acct #: 186475-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-009034	Upper Merrimack River Watershed Study	\$22,000.00	\$0.00	\$0.00	22,000.00	17,779.65	\$2,198.10	0.00	0.00	19,977.75	2,022.25
20000-009035	Upper Merrimack River Watershed Study	\$22,000.00	\$0.00	\$0.00	22,000.00	17,779.65	\$2,198.10	0.00	0.00	19,977.75	

Pennichuck Water Works, Inc.
Net Book Value [Amortization]
For the Twelve Months Ended December 31, 2018
Deferred Assets
GAAP

Schedule 2
Attachment D Support

		ASSET BALANCES			AMORTIZATION EXPENSE						
		1/1/2018		12/31/2018	1/1/2018				12/31/2018		
20000-013952	Watershed Monitoring - Sediment Depth Mo	\$26,168.56	\$0.00	\$0.00	26,168.56	13,299.91	\$2,615.58	0.00	0.00	15,915.49	10,253.07
20000-014800	Watershed Monitoring - Sediment Depth Mo	\$1,619.00	\$0.00	\$0.00	1,619.00	758.32	\$174.96	0.00	0.00	933.28	685.72
20000-014801	Watershed Monitoring - Sediment Depth Mo	\$2,467.61	\$0.00	\$0.00	2,467.61	1,155.74	\$266.64	0.00	0.00	1,422.38	1,045.23
20000-014802	Watershed Monitoring - Sediment Depth Mo	\$5,471.00	\$0.00	\$0.00	5,471.00	2,562.39	\$591.18	0.00	0.00	3,153.57	2,317.43
20000-014803	Watershed Monitoring - Sediment Depth Mo	\$2,234.50	\$0.00	\$0.00	2,234.50	1,046.54	\$241.44	0.00	0.00	1,287.98	946.52
20000-014804	Watershed Monitoring - Sediment Depth Mo	\$1,927.50	\$0.00	\$0.00	1,927.50	902.86	\$208.26	0.00	0.00	1,111.12	816.38
Subtotal: 186485-2000-001		\$39,888.17	\$0.00	\$0.00	\$39,888.17	\$19,725.76	\$4,098.06	\$0.00	\$0.00	\$23,823.82	\$16,064.35
Asset GL Acct #: 186490-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-014907	Watershed - Roof Leader Education	\$707.50	\$0.00	\$0.00	707.50	300.75	\$70.74	0.00	0.00	371.49	336.01
20000-014908	Watershed - Roof Leader Education	\$487.50	\$0.00	\$0.00	487.50	207.13	\$48.72	0.00	0.00	255.85	231.65
20000-014909	Watershed - Roof Leader Education	\$4,577.50	\$0.00	\$0.00	4,577.50	1,945.50	\$457.74	0.00	0.00	2,403.24	2,174.26
20000-014910	Watershed - Roof Leader Education	\$3,095.00	\$0.00	\$0.00	3,095.00	1,315.34	\$309.48	0.00	0.00	1,624.82	1,470.18
20000-014911	Watershed - Roof Leader Education	\$1,385.00	\$0.00	\$0.00	1,385.00	588.59	\$138.48	0.00	0.00	727.07	657.93
20000-014912	Watershed - Roof Leader Education	\$3,250.00	\$0.00	\$0.00	3,250.00	1,381.17	\$324.99	0.00	0.00	1,706.16	1,543.84
20000-014913	Watershed - Roof Leader Education	\$300.00	\$0.00	\$0.00	300.00	127.50	\$30.00	0.00	0.00	157.50	142.50
20000-015183	Watershed - Roof Leader Education	\$823.00	\$0.00	\$0.00	823.00	345.87	\$82.98	0.00	0.00	428.85	394.15
20000-015287	Watershed - Roof Leader Education	\$300.00	\$0.00	\$0.00	300.00	124.52	\$30.48	0.00	0.00	155.00	145.00
20000-015648	Watershed - Roof Leader Education	\$1,872.50	\$0.00	\$0.00	1,872.50	758.63	\$193.68	0.00	0.00	952.31	920.19
Subtotal: 186490-2000-001		\$16,798.00	\$0.00	\$0.00	\$16,798.00	\$7,095.00	\$1,687.29	\$0.00	\$0.00	\$8,782.29	\$8,015.71
Asset GL Acct #: 186510-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-013777	Watershed Restoration Plan Update	\$19,137.50	\$0.00	\$0.00	19,137.50	9,889.65	\$1,914.70	0.00	0.00	11,804.35	7,333.15
20000-013782	Watershed Restoration Plan Update	\$41,237.50	\$0.00	\$0.00	41,237.50	21,309.98	\$4,125.78	0.00	0.00	25,435.76	15,801.74
20000-014805	Watershed Restoration Plan Update	\$3,115.00	\$0.00	\$0.00	3,115.00	1,471.87	\$339.48	0.00	0.00	1,811.35	1,303.65
20000-014806	Watershed Restoration Plan Update	\$275.00	\$0.00	\$0.00	275.00	130.00	\$30.00	0.00	0.00	160.00	115.00
20000-014807	Watershed Restoration Plan Update	\$652.50	\$0.00	\$0.00	652.50	308.38	\$71.10	0.00	0.00	379.48	273.02
20000-014808	Watershed Restoration Plan Update	\$750.00	\$0.00	\$0.00	750.00	354.35	\$81.72	0.00	0.00	436.07	313.93
20000-014809	Watershed Restoration Plan Update	\$834.00	\$0.00	\$0.00	834.00	394.04	\$90.90	0.00	0.00	484.94	349.06
20000-015285	Watershed Restoration Plan Update	\$1,025.00	\$0.00	\$0.00	1,025.00	469.16	\$114.84	0.00	0.00	584.00	441.00
20000-015647	Watershed Restoration Plan Update	\$2,182.10	\$0.00	\$0.00	2,182.10	976.94	\$249.48	0.00	0.00	1,226.42	955.68
25.2	Watershed Restoration Plan Update	\$2,678.60	\$0.00	\$0.00	2,678.60	1,383.90	\$267.84	0.00	0.00	1,651.74	1,026.86
Subtotal: 186510-2000-001		\$71,887.20	\$0.00	\$0.00	\$71,887.20	\$36,688.27	\$7,285.84	\$0.00	\$0.00	\$43,974.11	\$27,913.09
Asset GL Acct #: 186520-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-015477	Feasibility Study - Street Sweeping/Catc	\$2,352.50	\$0.00	\$0.00	2,352.50	940.94	\$235.26	0.00	0.00	1,176.20	1,176.30
20000-015478	Feasibility Study - Street Sweeping/Catc	\$1,742.50	\$0.00	\$0.00	1,742.50	696.98	\$174.24	0.00	0.00	871.22	871.28
20000-015479	Feasibility Study - Street Sweeping/Catc	\$3,512.50	\$0.00	\$0.00	3,512.50	1,404.98	\$351.24	0.00	0.00	1,756.22	1,756.28
20000-015480	Feasibility Study - Street Sweeping/Catc	\$7,965.00	\$0.00	\$0.00	7,965.00	3,186.00	\$796.50	0.00	0.00	3,982.50	3,982.50
20000-015481	Feasibility Study - Street Sweeping/Catc	\$6,150.00	\$0.00	\$0.00	6,150.00	2,460.00	\$615.00	0.00	0.00	3,075.00	3,075.00
20000-015482	Feasibility Study - Street Sweeping/Catc	\$8,562.00	\$0.00	\$0.00	8,562.00	3,424.80	\$856.20	0.00	0.00	4,281.00	4,281.00
20000-015483	Feasibility Study - Street Sweeping/Catc	\$4,264.00	\$0.00	\$0.00	4,264.00	1705.52	\$426.38	0.00	0.00	2,131.90	2,132.10
20000-015484	Feasibility Study - Street Sweeping/Catc	\$1,942.00	\$0.00	\$0.00	1,942.00	776.72	\$194.18	0.00	0.00	970.90	971.10
20000-015485	Feasibility Study - Street Sweeping/Catc	\$815.00	\$0.00	\$0.00	815.00	325.96	\$81.48	0.00	0.00	407.44	407.56
Subtotal: 186520-2000-001		\$37,305.50	\$0.00	\$0.00	\$37,305.50	\$14,921.90	\$3,730.48	\$0.00	\$0.00	\$18,652.38	\$18,653.12
Asset GL Acct #: 186530-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-018393	K-M Natural Gas Impact	\$17,516.64	\$0.00	\$0.00	17,516.64	3,941.20	\$1,751.64	0.00	0.00	5,692.84	11,823.80
Subtotal: 186530-2000-001		\$17,516.64	\$0.00	\$0.00	\$17,516.64	\$3,941.20	\$1,751.64	\$0.00	\$0.00	\$5,692.84	\$11,823.80
Asset GL Acct #: 186600-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-015453	Asset Management Assessment Study	\$1,419.21	\$0.00	\$0.00	1,419.21	567.76	\$141.95	0.00	0.00	709.71	709.50
20000-015454	Asset Management Assessment Study	\$1,703.05	\$0.00	\$0.00	1,703.05	681.18	\$170.28	0.00	0.00	851.46	851.59
20000-015455	Asset Management Assessment Study	\$425.76	\$0.00	\$0.00	425.76	170.36	\$42.60	0.00	0.00	212.96	212.80
20000-015456	Asset Management Assessment Study	\$1,169.25	\$0.00	\$0.00	1,169.25	467.62	\$116.93	0.00	0.00	584.55	584.70
20000-015457	Asset Management Assessment Study	\$3,390.40	\$0.00	\$0.00	3,390.40	1,356.08	\$339.02	0.00	0.00	1,695.10	1,695.30
20000-015458	Asset Management Assessment Study	\$409.66	\$0.00	\$0.00	409.66	163.78	\$40.98	0.00	0.00	204.76	204.90
20000-015459	Asset Management Assessment Study	\$22,284.55	\$0.00	\$0.00	22,284.55	8,913.79	\$2,228.46	0.00	0.00	11,142.25	11,142.30
20000-015460	Asset Management Assessment Study	\$1,315.41	\$0.00	\$0.00	1,315.41	526.12	\$131.52	0.00	0.00	657.64	657.77
20000-015461	Asset Management Assessment Study	\$1,729.13	\$0.00	\$0.00	1,729.13	691.66	\$172.92	0.00	0.00	864.58	864.55
20000-015462	Asset Management Assessment Study	\$29,847.11	\$0.00	\$0.00	29,847.11	11,938.91	\$2,984.70	0.00	0.00	14,923.61	14,923.50
20000-015463	Asset Management Assessment Study	\$1,978.75	\$0.00	\$0.00	1,978.75	791.52	\$197.88	0.00	0.00	989.40	989.35
20000-015464	Asset Management Assessment Study	\$601.74	\$0.00	\$0.00	601.74	240.66	\$60.18	0.00	0.00	300.84	300.90
20000-015465	Asset Management Assessment Study	\$784.06	\$0.00	\$0.00	784.06	313.54	\$78.42	0.00	0.00	391.96	392.10
20000-015466	Asset Management Assessment Study	\$42,672.23	\$0.00	\$0.00	42,672.23	17,068.84	\$4,267.20	0.00	0.00	21,336.04	21,336.19
20000-015467	Asset Management Assessment Study	\$1,189.26	\$0.00	\$0.00	1,189.26	475.70	\$118.92	0.00	0.00	594.62	594.64
20000-015468	Asset Management Assessment Study	\$44,897.53	\$0.00	\$0.00	44,897.53	17,959.09	\$4,489.74	0.00	0.00	22,448.83	22,448.70
20000-015469	Asset Management Assessment Study	\$4,487.41	\$0.00	\$0.00	4,487.41	1,794.97	\$448.74	0.00	0.00	2,243.71	2,243.70
20000-015470	Asset Management Assessment Study	\$1,881.75	\$0.00	\$0.00	1,881.75	752.68	\$188.16	0.00	0.00	940.84	940.91
20000-015471	Asset Management Assessment Study	\$1,881.75	\$0.00	\$0.00	1,881.75	752.68	\$188.16	0.00	0.00	940.84	940.91
20000-015472	Asset Management Assessment Study	\$3,311.77	\$0.00	\$0.00	3,311.77	1,324.76	\$331.20	0.00	0.00	1,655.96	1,655.81
20000-015473	Asset Management Assessment Study	\$76.95	\$0.00	\$0.00	76.95	30.76	\$7.68	0.00	0.00	38.44	38.51
20000-015474	Asset Management Assessment Study	\$621.63	\$0.00	\$0.00	621.63	248.64	\$62.16	0.00	0.00	310.80	310.83
20000-015475	Asset Management Assessment Study	\$7,932.50	\$0.00	\$0.00	7,932.50	3,172.94	\$793.26	0.00	0.00	3,966.20	3,966.30
20000-015476	Asset Management Assessment Study	\$1,626.58	\$0.00	\$0.00	1,626.58	650.62	\$162.66	0.00	0.00	813.28	813.30
Subtotal: 186600-2000-001		\$177,637.44	\$0.00	\$0.00	\$177,637.44	\$71,054.66	\$17,763.72	\$0.00	\$0.00	\$88,818.38	\$88,819.06
Asset GL Acct #: 186770-2000-001	Life Yr Mo: 10 yr 0 mo										
200-00002058	WTP Lagoons - Remove Accumulated Residua	\$13,067.00	\$0.00	\$0.00	13,067.00	2,345.49	\$1,340.28	0.00	0.00	3,685.77	9,381.23
20000-018643	WTP Lagoons - Remove Accumulated Residua	\$62,235.90	\$0.00	\$0.00	62,235.90	12,961.67	\$6,221.52	0.00	0.00	19,183.19	43,052.71
Subtotal: 186770-2000-001		\$75,302.90	\$0.00	\$0.00	\$75,302.90	\$15,307.16	\$7,561.80	\$0.00	\$0.00	\$22,868.96	\$52,433.94
Asset GL Acct #: 186860-2000-001	Life Yr Mo: 25 yr 0 mo										
200-00002057	MSDC Expense - Bedford/Powder Hill	\$223,435.00	\$0.00	\$0.00	223,435.00	23,000.88	\$19,715.04	0.00	0.00	42,715.92	180,719.08
34	MSDC CHARGE - 2003 COSTS										

Pennichuck Water Works, Inc.
Contributions In Aid of Construction
For the Twelve Months Ended December, 2014-2018

Schedule 2C

		2014	2015	2016	2017	2018
271200	CONTRIBUTIONS IN AID OF CONST	28,825,721	29,285,884	30,715,987	32,563,039	36,257,056
271201	CIAC: BON TERRAIN	959,061	959,061	959,061	959,061	959,061
271202	CIAC: TAYLOR FALLS BOOSTER STA	150,000	150,000	150,000	150,000	150,000
271205	CIAC: TOWN OF AMHERST	43,000	43,000	43,000	43,000	43,000
271210	CIAC: MAST ROAD	8,500	8,500	8,500	8,500	8,500
271220	CIAC: LITTLE POND MAINS	148,435	148,435	148,435	148,435	148,435
271225	CIAC: PWDRHILL/DUNLAP WDS TANK	55,080	55,080	55,080	55,080	55,080
271230	CIAC: URBAN RUNOFF	62,600	62,600	62,600	62,600	62,600
271240	CIAC-NEW SERVICES:ENGLISH WOOD	7,611	7,611	7,611	7,611	7,611
271250	CIAC: SAFE WATER DRINKING ACT	55,366	55,366	55,366	55,366	55,366
271260	CIAC: AUTUMN WOODS BOOSTER STA	82,592	82,592	82,592	82,592	82,592
271270	CIAC: CHERRY LANE WELL	35,000	35,000	35,000	35,000	35,000
271275	CIAC: MANCHESTER INTERCONNECT	422,612	422,612	422,612	422,612	422,612
271310	CIAC - MAPLEWOOD	217,829	233,827	245,194	249,825	252,351
271320	CIAC - LAUREL WOODS	242,349	242,349	242,349	242,349	242,349
271400	CONTR IN AID OF CONST-DEV INST	2,348,456	2,348,456	2,348,456	2,348,456	2,348,456
271550	CIAC: AUTUMN WOODS	189,755	189,755	189,755	189,755	189,755
	TOTAL CIAC	33,853,965	34,330,126	35,771,596	37,623,279	41,319,822
272101	RESERVE FOR AMORT OF CIAC:PWW	(6,961,512)	(7,582,575)	(8,230,788)	(8,923,966)	(9,662,193)
	TOTAL RESERVE FOR AMORT OF CIAC	(6,961,512)	(7,582,575)	(8,230,788)	(8,923,966)	(9,662,193)
	TOTAL OF CIAC & RESERVE FOR CIAC	26,892,453	26,747,551	27,540,808	28,699,312	31,657,629

Pennichuck Water Works, Inc.
Computation of Thirteen Month Average Balance
For The Thirteen Months Ended December 31, 2018

Schedule 3B
By Account Name

Description	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Average
Plant in Service	213,506,513	213,614,191	213,681,449	213,776,982	214,120,211	214,569,338	213,758,510	214,057,918	214,771,728	214,896,999	215,184,467	215,628,980	221,746,131	214,870,263
Accum Deprec	70,149,358	70,606,012	71,081,113	71,547,397	72,024,084	72,501,909	72,061,043	72,536,021	72,861,768	73,073,107	73,518,760	73,999,866	73,107,487	72,235,994
Accum Deprec: Loss	4,713,182	4,717,674	4,722,103	4,725,435	4,731,805	4,735,822	4,744,353	4,747,764	4,816,365	4,872,260	4,884,927	4,912,635	5,449,811	4,828,780
Accum Deprec: COR	5,859,921	5,862,023	5,859,669	5,858,817	5,858,817	5,858,817	5,939,461	5,934,160	5,942,314	5,986,624	5,997,614	5,992,176	6,142,905	5,930,255
Theoretical Reserve	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600
Acquisition Adjustment	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905
Accum Amort Acq Adj	526,241	528,493	530,745	532,997	535,249	537,501	539,753	542,006	544,258	546,510	548,762	551,014	553,266	539,753
CIAC	37,707,279	37,771,982	37,806,126	37,866,382	37,931,118	38,247,669	38,281,138	38,340,386	38,379,768	38,410,553	38,587,998	38,718,054	41,403,822	38,419,406
Reserve of CIAC Amort	8,923,966	8,982,930	9,041,957	9,101,044	9,160,219	9,219,751	9,279,326	9,339,015	9,397,662	9,457,116	9,517,556	9,578,554	9,662,193	9,281,638
Rate Stabilization Fund	4,953,107	4,343,658	3,829,607	3,293,002	2,716,937	1,853,099	2,130,910	3,167,473	3,554,777	3,109,301	2,914,369	2,214,731	959,110	3,003,083
O&M Allowance	1,649,694	1,600,369	1,431,032	1,450,853	1,572,254	1,646,542	1,952,886	2,121,789	1,982,188	1,912,140	1,735,434	1,682,309	1,615,791	1,719,483
Materials & Supplies	594,043	626,059	617,321	643,202	622,935	618,899	571,218	619,285	604,228	581,682	591,973	616,568	600,610	608,309
Prepaid expenses	540,286	634,433	587,373	565,298	360,001	586,790	556,113	637,643	709,044	707,246	700,484	722,564	571,846	606,086
Prepaid Property Taxes	787,664	537,352	171,821	(258,281)	(387,055)	(763,960)	887,660	505,680	123,700	-	(381,980)	809,963	736,613	213,014
Prepaid Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other & Def Charges	78,481,316	78,288,550	78,099,870	77,901,637	77,702,062	77,508,295	77,270,663	77,061,154	76,852,310	76,642,700	76,434,592	76,239,494	76,394,167	77,298,216
Less: Clearing Account	(5,692)	(921)	(2,341)	(3,531)	(4,589)	(5,475)	(6,054)	(7,125)	(9,074)	(11,802)	(14,962)	(17,593)	(21,623)	(8,522)
Cust Advance	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000
Customer deposits & other	125,761	119,473	109,710	128,568	125,735	121,137	164,852	501,002	466,460	408,928	332,292	248,250	139,880	230,157
Deferred Income Tax	15,067,574	15,067,574	15,067,574	15,067,574	15,067,574	15,067,574	15,067,574	15,067,574	15,067,574	15,067,574	15,067,574	15,067,574	16,676,188	15,191,313
Deferred Tax Liability	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109
Unamortized ITC	503,634	500,881	498,128	495,375	492,622	489,869	487,116	484,363	481,610	478,857	476,104	473,351	470,598	487,116
Deferred Rental Credits	22,963	21,059	19,154	17,250	38,826	36,864	34,903	32,942	30,980	29,019	27,057	25,096	23,134	27,634
	199,321,641	198,006,259	196,350,070	194,828,559	193,674,652	192,267,932	193,896,866	194,135,310	194,376,074	193,612,925	192,489,960	192,790,975	194,989,544	194,672,368
MARA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MARA	68,447,327	68,297,769	68,144,941	67,992,113	67,839,286	67,686,458	67,533,629	67,380,801	67,227,973	67,075,145	66,922,317	66,769,489	66,616,661	67,533,378
Total MARA	68,447,327	68,297,769	68,144,941	67,992,113	67,839,286	67,686,458	67,533,629	67,380,801	67,227,973	67,075,145	66,922,317	66,769,489	66,616,661	67,533,378
Ashley Commons	(149,686)	(148,745)	(147,803)	(146,862)	(145,921)	(144,979)	(144,038)	(143,096)	(142,155)	(141,213)	(140,272)	(139,331)	(138,389)	(144,038)
French Hill	(470,502)	(467,782)	(465,062)	(462,343)	(459,623)	(456,903)	(454,184)	(451,464)	(448,744)	(446,025)	(443,305)	(440,585)	(437,866)	(454,184)
Armory - South Nashua	(104,811)	(104,184)	(103,556)	(102,929)	(102,301)	(101,673)	(101,046)	(100,418)	(99,790)	(99,163)	(98,535)	(97,908)	(97,280)	(101,046)
Glenn Ridge	(35,879)	(35,674)	(35,469)	(35,264)	(35,059)	(34,854)	(34,649)	(34,444)	(34,239)	(34,034)	(33,829)	(33,624)	(33,418)	(34,649)
Amherst Street	-	-	-	-	-	-	-	(279,220)	(277,660)	(276,880)	(276,100)	(275,320)	(274,540)	-
Total Forgivable Debt	(760,878)	(756,384)	(751,891)	(747,397)	(742,903)	(738,409)	(733,916)	(1,008,642)	(1,002,588)	(997,315)	(992,041)	(986,767)	(981,494)	(733,917)

Pennichuck Water Works, Inc.
Computation of Thirteen Month Average Balance
For The Thirteen Months Ended December 31, 2018

Schedule 3C

Description	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Average
Unfunded FAS 106 Costs:														
EARLY RETIREE LIABILITY-HEALTH	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POST-65 HEALTH LIABILITY	(3,659,506)	(3,673,978)	(3,688,449)	(3,702,921)	(3,717,393)	(3,731,864)	(3,746,336)	(3,760,808)	(3,775,035)	(3,789,019)	(3,803,003)	(3,816,986)	(3,734,935)	(3,738,479)
VEBA TRUST - UNION	447,158	447,158	447,158	447,158	447,158	447,158	447,158	447,158	447,158	447,158	447,158	447,158	398,374	443,405
VEBA TRUST - NON-UNION	165,309	165,309	165,309	165,309	165,309	165,309	165,309	165,309	165,309	165,309	165,309	165,309	135,939	163,049
Unfunded FAS 106 Costs:	(3,047,040)	(3,061,511)	(3,075,983)	(3,090,455)	(3,104,926)	(3,119,398)	(3,133,870)	(3,148,341)	(3,162,569)	(3,176,553)	(3,190,536)	(3,204,520)	(3,200,623)	(3,132,025)
Unfunded FAS 158 Costs:														
DEFERRED ASSET: PENSION	7,592,279	7,562,201	7,532,123	7,502,046	7,471,968	7,441,890	7,411,812	7,381,734	7,351,656	7,321,579	7,291,501	7,261,423	7,632,256	7,442,651
DEFERRED ASSET:POST 65 HEALTH	651,107	648,641	646,176	643,710	641,244	638,778	636,313	633,847	631,381	628,915	626,450	623,984	564,588	631,933
DEF ASSET:EARLY RETIRE HEALTH	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DEFERRED ASSET - SERP	734,261	734,261	734,261	732,963	732,963	732,963	731,665	731,665	731,665	730,353	730,353	743,546	762,069	735,614
ACCURED LIAB PENSION-SHORT TRM	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCURED LIABILITY: PENSION	(9,791,662)	(9,637,815)	(9,719,969)	(9,802,122)	(9,606,275)	(9,688,428)	(9,770,582)	(9,656,935)	(9,739,088)	(9,671,241)	(9,516,395)	(9,598,548)	(10,021,153)	(9,709,247)
EARLY RETIREE LIAB-HEALTH - ST	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POST-65 HEALTH LIABILITY - ST	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACC LIAB: SUP EXEC RETIRE PLAN	(492,223)	(485,513)	(478,804)	(465,137)	(456,564)	(451,283)	(456,717)	(449,759)	(442,801)	(447,416)	(440,458)	(433,500)	(423,920)	(455,700)
Unfunded FAS 158 Costs:	(1,306,238)	(1,178,226)	(1,286,213)	(1,388,541)	(1,216,665)	(1,326,081)	(1,447,510)	(1,359,449)	(1,467,188)	(1,437,810)	(1,308,549)	(1,403,095)	(1,486,160)	(1,354,748)

TAB 12

Rate of Return (RoR) Information

Puc 1604.08

Pennichuck Water Works, Inc.
Overall Rate of Return
For the Twelve Months Ended December 31, 2018

Schedule 1

<u>Capital Component</u>	<u>Amount</u>	<u>Component Ratio</u>	<u>Component Cost Rate</u>	<u>Average Cost Rate</u>
Long-term Debt	\$ 84,913,202	100.54%	4.41% (2)	4.43%
Short-term Debt	-	0.00%	0.00%	0.00%
Preferred Stock	-	0.00%	0.00%	0.00%
Common Equity	<u>(459,068)</u>	<u>-0.54%</u>	6.11% (1)	<u>-0.03%</u>
Overall Rate of Return	<u>\$ 84,454,134</u>	<u>100.00%</u>		<u>4.40%</u>

Notes:

- (1) The return on equity based on Order 25,292 in DW 11-026 is as follows:
- | | |
|-------------------------------------|--------------|
| Average 2018 30 year Treasury bonds | 3.11% |
| Plus 3.0% | <u>3.00%</u> |
| Total | <u>6.11%</u> |
- (2) Per Order 25,230 in DW 10-091, the interest rate as reflected on Schedules 5 is calculated on debt net of debt issuance costs

Pennichuck Water Works, Inc.
Historical Capital Structure
For the Twelve Months Ended December 31, 2018

Schedule 3

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Long-term Debt	82,066,894	82,756,532	83,770,656	98,146,709	50,575,169
Common Equity:					
Common Stock	30,000	30,000	30,000	30,000	30,000
Paid In Capital (proformed) (1)	158,041	249,777	1,917,183	3,033,628	(255,206)
Comprehensive Income	-	-	-	-	-
Retained Earnings	489,929	2,705,407	1,782,661	2,139,009	1,535,203
Total Common Equity	<u>677,970</u>	<u>2,985,185</u>	<u>3,729,845</u>	<u>5,202,637</u>	<u>1,309,998</u>
Short-term Debt	\$ -	\$ -	\$ -	\$ -	\$ -
Total Capital	<u>\$ 82,744,864</u>	<u>\$ 85,741,717</u>	<u>\$ 87,500,501</u>	<u>\$ 103,349,346</u>	<u>\$ 51,885,167</u>
Long-term Debt	99.2%	96.5%	95.7%	95.0%	97.5%
Total Common Equity	<u>0.8%</u>	<u>3.5%</u>	<u>4.3%</u>	<u>5.0%</u>	<u>2.5%</u>
Total Capital	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
Proforma Adjustment to Paid In Capital					
(1) To eliminate the Nashua acquisition amounts:					
MARA	68,447,327	70,239,405	72,000,524	73,735,918	75,450,818
Equity as of 1/25/12	9,863,910	9,863,910	9,863,910	9,863,910	9,863,910
Paid in Capital as of 1/25/12	39,011,140	39,011,140	39,011,140	39,011,140	39,011,140
Proforma Adjustment	<u>117,322,377</u>	<u>119,114,455</u>	<u>120,875,574</u>	<u>122,610,968</u>	<u>124,325,868</u>
Paid In Capital Unadjusted	117,480,418	119,364,233	122,792,758	125,644,596	124,070,662
Paid In Capital proformed	<u>158,041</u>	<u>249,777</u>	<u>1,917,183</u>	<u>3,033,628</u>	<u>(255,206)</u>

**Pennichuck Water Works, Inc.
Historical Capitalization Ratios
For the Twelve Months Ended December 31, 2018**

Schedule 4

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Long-term Debt	99%	97%	96%	95%	97%
Total Common Equity	1%	3%	4%	5%	3%
Total Capital	100%	100%	100%	100%	100%

Pennichuck Water Works, Inc.
Weighted Average Cost of Long-Term Debt
For the Twelve Months Ended December 31, 2018

Schedule 5

Holder	Term	Maturity	Rate	Outstanding Balance as of 12/31/2018	New Debt added in 2019	Unamort Debt Issue Costs	Unamort Premium	Outstanding Debt Funded	Annual Interest (1)	Annual Amort Issue Costs	Annual Amort Prem Costs	All In Annual Cost	Funded Effective Rate	Effective Rate	Coupon Rate	2018 TY Principal Pmts.	2018 TY Interest Pmts	Annual Amort Issue Costs Not Financed	Total 2018 TY Principal, Interest and Annual Amort			
																			Issue Costs Payments	Principal Pmt Pro Forma	2018 Interest Pmt Pro Forma	Pro Forma 2018 Princ and Interest
AULI (American United Life Insurance)	25	03/01/21	7.40%	3,200,000		18,324		3,181,676	236,800	8,712		245,512	7.72%	7.67%	7.400%	\$ 400,000	\$ 241,733	8,712	\$ 650,445	\$ -	\$ -	\$ 650,445
BNY Mellon-2014 A Series Bonds	30	01/01/45	4.13%	38,905,000		1,016,734	1,683,018	39,571,284	1,606,690	39,176	64,731	1,710,597	4.32%	4.40%	4.130%	\$ 1,030,000	\$ 1,760,319	-	\$ 2,790,319	\$ -	\$ -	\$ 2,790,319
BNY Mellon-2014 B Series Bonds	30	01/01/45	4.82%	5,030,000			841,509	5,871,509	242,690		32,366	275,055	4.68%	5.47%	4.825%	\$ 95,000	\$ 228,488	-	\$ 323,488	\$ -	\$ -	\$ 323,488
BNY Mellon-2015 A Series Bonds	30	01/01/46	4.62%	19,490,000		462,318	944,729	19,972,410	899,640	17,439	34,990	952,070	4.77%	4.88%	4.616%	\$ 545,000	\$ 917,988	-	\$ 1,462,988	\$ -	\$ -	\$ 1,462,988
BNY Mellon-2015 B Series Bonds	30	01/01/31	3.56%	1,840,000		40,550	218,408	2,017,859	65,578	3,450	18,201	87,228	4.32%	4.74%	3.564%	\$ 100,000	\$ 94,500	-	\$ 194,500	\$ -	\$ -	\$ 194,500
BNY Mellon-2018 A Series Bonds	30	01/01/48	4.90%	4,460,000		324,804	119,819				4,096					\$ -	\$ 100,484	-	\$ 100,484	\$ -	\$ 103,891	\$ 204,375
BNY Mellon-2018 B Series Bonds	30	01/01/28	4.90%	1,075,000												\$ -	\$ 22,886	-	\$ 22,886	\$ 85,000	\$ 21,821	\$ 129,707
BNY Mellon-2019 A Series Bonds	(3)	30	01/01/49	4.22%	-	8,080,000	-	-	-	-	-	-	-	-	-	\$ -	\$ -	-	\$ -	\$ 141,368	\$ 347,460	\$ 488,828
BNY Mellon-2019 B Series Bonds	30	01/01/20	4.22%	-	170,000	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
SRF Loan - Hubbard Hill	20	04/01/22	3.80%	72,312				72,312	2,748			2,748	3.80%	3.80%	3.800%	\$ 22,250	\$ 3,206	-	\$ 25,456	\$ -	\$ -	\$ 25,456
SRF Loan Contract #4 (water treatment plant)	20	10/01/29	3.49%	1,916,605		2,460		1,914,145	66,851	234		67,085	3.50%	3.50%	3.488%	\$ 144,459	\$ 69,595	234	\$ 214,289	\$ -	\$ -	\$ 214,289
ARRA Loan - Ashley Commons	(2)	20	05/01/31	2.95%	325,583		1,612	323,971	9,611	131		9,742	3.01%	2.99%	2.952%	\$ 7,988	\$ 9,922	131	\$ 18,041	\$ -	\$ -	\$ 18,041
ARRA Loan - French Hill	(2)	20	07/01/32	2.86%	1,001,421		4,993	996,428	28,681	370		29,051	2.92%	2.90%	2.864%	\$ 20,261	\$ 29,508	370	\$ 50,138	\$ -	\$ -	\$ 50,138
ARRA Loan - Armory (S. Nashua Booster Station)	(2)	20	12/01/31	2.86%	224,762		1,090	223,672	6,437	87		6,524	2.92%	2.90%	2.864%	\$ 4,984	\$ 6,633	87	\$ 11,704	\$ -	\$ -	\$ 11,704
ARRA Loan - Glen Ridge	(2)	20	09/01/32	2.86%	76,168		-	76,168	2,181	-		2,181	2.86%	2.86%	2.864%	\$ 1,494	\$ 2,243	-	\$ 3,737	\$ -	\$ -	\$ 3,737
SRF Loan - Drew Woods	20	06/01/32	2.95%	617,773		5,971		611,802	18,237	442		18,679	3.05%	3.02%	2.952%	\$ 36,989	\$ 18,831	442	\$ 56,262	\$ -	\$ -	\$ 56,262
SRF Loan - Nashua Core	20	07/01/36	2.46%	1,978,000		12,265		1,965,735	48,738	698		49,435	2.51%	2.50%	2.464%	\$ 89,323	\$ 49,935	698	\$ 139,955	\$ -	\$ -	\$ 139,955
SRF Loan- Timberline Booster Station	20	07/01/36	2.62%	297,546		1,842		295,704	7,784	105		7,889	2.67%	2.65%	2.616%	\$ 13,237	\$ 7,972	105	\$ 21,313	\$ -	\$ -	\$ 21,313
SRF Loan- Raw Water Transmission Main	20	11/01/36	3.17%	3,019,510		9,758		3,009,752	95,658	509		96,167	3.20%	3.18%	3.168%	\$ 107,304	\$ 60,499	509	\$ 168,312	\$ -	\$ -	\$ 168,312
SRF Loan- Amherst Street - 2016	30	05/01/47	2.42%	1,383,522		9,176		1,374,346	33,537	311		33,847	2.46%	2.45%	2.424%	\$ 11,019	\$ 33,837	311	\$ 45,166	\$ -	\$ -	\$ 45,166
				84,913,202	8,250,000	1,911,897	3,807,482	81,478,772	3,371,861	82,764	154,384	3,593,812	4.41%	4.23%	0%	2,629,308	3,658,577	11,598	6,299,483	226,368	473,172	6,999,023

(1) The annual interest expense is calculated based on the outstanding balance at year end multiplied by the stated interest rate. The calculated interest expense will differ from interest expense recorded in the test year due to loan repayments made during the year.

Additionally, SRF/ARRA interest rates are given a provisional interest rate of 1% until the final rate has been determined and this condition may create differences between calculated and booked interest rates.

(2) Principal payment shown is net of debt principal forgiveness

(3) Portion of Annual Principal and interest payments for debt associated with plant placed in service between 1/1/2018 and 12/31/2018 based on a 30 year bond with an actual total all in interest rate of 4.222191% Average Coupon rate as the all-in TIC (Total Interest Cost) for the \$ 8,229,377 Principal PMT (\$141,368) Interest PMT (\$347,460)

F-35 LONG TERM DEBT (Accounts 221, 222, 223, and 224)

1. Report by balance sheet accounts particulars concerning long-term debt included in Accounts 221, Bonds; 222, Reacquired Bonds; 223, Advances from Associated Companies; and 224, Other Long-Term Debt.
2. For bonds assumed by the respondent, column (a) should include name of the issuing company as well as the description of the bonds.
3. Advances from Associated Companies should be reported separately for advances on notes, and advances on open accounts. Demand notes shall be designated as such. Names of associated companies from which advances were received shall be shown in col. (a).
4. In an insert schedule give explanatory particulars for accounts 223, and 224 of net changes during the year. With respect to long-term advances show for each company (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization case numbers and dates.
5. If the respondent has pledged any of its long-term debt securities, give particulars in a footnote, including name of the pledge and purpose of the pledge.
6. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
7. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (f). Explain any difference between the total of column (f) and the total of Account 427, Interest on Long-term Debt, and Account 430, Interest on Debt to Associated Companies.
8. Give particulars concerning any long-term debt authorized by the commission but not yet issued.

Line No.	Class and Series of Obligation (a)	Date of Issue (b)	Date of Maturity (c)	Outstanding (d)	INTEREST FOR YEAR		HELD BY RESPONDENT			Commission Order
					Rate (e)	Amount (f)	Reacquired Bonds (Acct. 222) (g)	Sinking and Other Funds (h)	Redemption Price per \$100 End of Year (i)	
1	Bonds (Account 221)									
2										
3	Business Finance Authority	05/01/97	01/1/22	-	6.300%					22,559
4	Business Finance Authority	01/01/05	01/01/30	-	4.600%					24,395
5	Business Finance Authority	01/01/05	01/01/25	-	4.500%					24,395
6	Business Finance Authority	01/01/05	01/01/35	-	4.700%					24,395
7	Business Finance Authority	10/13/05	10/01/35	-	4.700%					24,510
8	American United Life	03/01/96	03/01/21	3,200,000	7.400%	241,733				22,004
9	Revolving Loan Fund	9/1/1999	05/01/22	72,312	3.800%	3,206				22,959
10	Revolving Loan Fund	12/15/2014	01/01/45	5,030,000	4.500%	226,351				25,734
11	Revolving Loan Fund	04/26/06	07/01/29	1,916,605	4.488%	69,595				24,548
12	Revolving Loan Fund	06/01/11	05/01/31	325,583	2.952%	9,922				24,957
13	Revolving Loan Fund	08/01/12	07/01/32	1,001,421	2.864%	29,508				24,957
14	Revolving Loan Fund	02/01/12	01/01/32	224,762	2.864%	6,633				24,984
15	Revolving Loan Fund	10/01/12	09/01/32	76,168	2.864%	2,243				24,957
16	Revolving Loan Fund	07/01/12	06/01/32	617,773	2.952%	18,831				25,114
17	Business Finance Authority	5/1/2008	10/01/35	-	5.000%					24,510
18	Business Finance Authority	5/1/2008	10/01/35	-	5.375%					24,510
19	Revolving Loan Fund	8/1/2014	TBD	-	2.464%					25,649
20	Revolving Loan Fund	9/1/2014	TBD	-						25,649
21	Revolving Loan Fund	9/1/2014	TBD	1,978,000	2.464%	49,935				25,649
22	Revolving Loan Fund	12/15/2014	01/01/45	38,905,000	various	1,739,719				25,734
23	Revolving Loan Fund	10/15/2015	01/01/46	19,490,000	various	907,088				25,808
24	Revolving Loan Fund	10/15/2015	01/01/46	1,840,000	various	92,000				25,808
25	Revolving Loan Fund		07/01/36	297,546	2.616%	7,927				25,774
26	Revolving Loan Fund		TBD	3,019,510	TBD	60,499				25,774
27	Revolving Loan Fund		6/1/2048	1,383,522	2.424%	33,837				25,887
28	Business Finance Authority			4,460,000		151,278				
29	Business Finance Authority			1,075,000		34,500				
30				-						
31	TOTALS			84,913,202.07		3,684,804	\$ -	\$ -		
32	Advances from Associated Companies (Account 223)									
33	Parent Company			-						
34										
35										
36	TOTALS			-		-	\$ -	\$ -		
37	Other Long Term Debt (Account 224)									
38	Interest on Customer Deposits (Account 235)			-		-				
39										
40										
41	TOTALS			-		-	\$ -	\$ -		

Pennichuck Water Works, Inc.
Weighted Average Cost of Long-Term Debt
Reconciliation Amortization Issue Cost vs. Annual Report
For the Twelve Months Ended December 31, 2018

Annual Report Sch F-25	\$	4,075,101
Amortization of Debt. Issuance Costs on Retired Debt.	\$	(2,112,968)
Amortization of FALOC Issuance Costs	\$	(47,078)
Issuance costs of 2018 DWGTF Debt not closed in 2018	\$	(3,158)
Adjusted Annual Report Sch F-25	\$	1,911,897
Schedule 5 - Unamortized Debt Issuance Costs	\$	1,911,897
Difference		0

PENNICHUCK WATER WORKS INC
 UNAMORTIZED PREMIUM ON DEBT
 GL ACCOUNTS: 251001-2000-001 through 251004-2000-001
 YEAR ENDING 12/31/18

Description	Bond Issuance Amount	Date of Issuance/ Escrow	Amount in Escrow	Bond Premium Amount	Amort Life (in yrs)	Monthly Amort Amt	Unamortized Balance as of 12/31/17	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Unamortized Balance as of Current Date	
<u>Timeline of Transactions and Combinations:</u>																					
Series 2014 A Bonds	41,885,000.00	12/15/2014	23,350,000.00	1,941,943.65	30	5,394.29	1,747,749.21	(5,394.29)	(5,394.29)	(5,394.29)	(5,394.29)	(5,394.29)	(5,394.29)	(5,394.29)	(5,394.29)	(5,394.29)	(5,394.29)	(5,394.29)	(5,394.29)	(5,394.29)	
Totals for Account 251001-2000-001	41,885,000.00		23,350,000.00	1,941,943.65			<u>1,747,749.21</u>	<u>(5,394.29)</u>	<u>(5,394.29)</u>	<u>(5,394.29)</u>	<u>(5,394.29)</u>	<u>(5,394.29)</u>	<u>(5,394.29)</u>	<u>(5,394.29)</u>	<u>(5,394.29)</u>	<u>(5,394.29)</u>	<u>(5,394.29)</u>	<u>(5,394.29)</u>	<u>(5,394.29)</u>	<u>1,683,017.73</u>	
GENERAL LEDGER BALANCE																			G/L Balance in Account as of Current Month End		1,683,017.73
<u>Timeline of Transactions and Combinations:</u>																					
Series 2015 A Bonds	20,555,000.00	10/27/2015	16,178,434.48	1,049,698.45	30	2,915.83	979,718.53	(2,915.83)	(2,915.83)	(2,915.83)	(2,915.83)	(2,915.83)	(2,915.83)	(2,915.83)	(2,915.83)	(2,915.83)	(2,915.83)	(2,915.83)	(2,915.83)	(2,915.83)	
Totals for Account 251002-2000-001	104,325,000.00		62,878,434.48	4,933,585.75			<u>979,718.53</u>	<u>(2,915.83)</u>	<u>(2,915.83)</u>	<u>(2,915.83)</u>	<u>(2,915.83)</u>	<u>(2,915.83)</u>	<u>(2,915.83)</u>	<u>(2,915.83)</u>	<u>(2,915.83)</u>	<u>(2,915.83)</u>	<u>(2,915.83)</u>	<u>(2,915.83)</u>	<u>(2,915.83)</u>	<u>944,728.57</u>	
GENERAL LEDGER BALANCE																			G/L Balance in Account as of Current Month End		944,728.57
<u>Timeline of Transactions and Combinations:</u>																					
Series 2015 B Bonds	2,035,000.00	10/27/2015		273,010.00	15	1,516.72	236,608.72	(1,516.72)	(1,516.72)	(1,516.72)	(1,516.72)	(1,516.72)	(1,516.72)	(1,516.72)	(1,516.72)	(1,516.72)	(1,516.72)	(1,516.72)	(1,516.72)	(1,516.72)	
Totals for Account 251003-2000-001	2,035,000.00		-	273,010.00			<u>236,608.72</u>	<u>(1,516.72)</u>	<u>(1,516.72)</u>	<u>(1,516.72)</u>	<u>(1,516.72)</u>	<u>(1,516.72)</u>	<u>(1,516.72)</u>	<u>(1,516.72)</u>	<u>(1,516.72)</u>	<u>(1,516.72)</u>	<u>(1,516.72)</u>	<u>(1,516.72)</u>	<u>(1,516.72)</u>	<u>218,408.08</u>	
GENERAL LEDGER BALANCE																			G/L Balance in Account as of Current Month End		218,408.08
<u>Timeline of Transactions and Combinations:</u>																					
Series 2018 A Bonds	4,460,000.00	4/1/2018		122,891.40	30	341.37	-	-	-	-	(341.37)	(341.37)	(341.37)	(341.37)	(341.37)	(341.37)	(341.37)	(341.37)	(341.37)	(341.37)	
Totals for Account 251004-2000-001	4,460,000.00		-	122,891.40			<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>122,550.03</u>	<u>(341.37)</u>	<u>(341.37)</u>	<u>(341.37)</u>	<u>(341.37)</u>	<u>(341.37)</u>	<u>(341.37)</u>	<u>(341.37)</u>	<u>(341.37)</u>	<u>119,819.07</u>	
GENERAL LEDGER BALANCE																			G/L Balance in Account as of Current Month End		119,819.07

Pennichuck Water Works, Inc.
Cost of Short-Term Debt
For the Thirteen Months Ended December 31, 2018

Schedule 6

	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	13 Month Average
233300 INTERCO PAY/REC: PWW/PCP	16,652,753.75	16,473,835.81	17,115,050.21	11,310,160.28	17,175,556.18	17,074,206.42	16,145,512.62	13,818,126.82	13,478,295.84	13,929,169.72	15,526,021.39	16,497,721.43	25,615,004.29	16,216,263
233400 INTERCO PAY/REC: PWW/TSC	-	613.72	945.27	1,227.03	1,519.81	1,820.21	2,056.93	2,045.94	2,102.53	2,228.72	2,444.28	2,414.00	-	1,494
233500 INTERCO PAY/REC: PWW/PWS	-	327,654.15	617,210.57	922,492.82	1,185,206.91	1,605,945.59	1,896,507.82	2,072,295.35	2,268,105.18	2,525,752.04	2,761,592.43	2,999,999.61	-	1,475,597
233600 INTERCO PAY/REC: PWW/PAC	-	33,919.26	66,197.39	98,087.58	122,599.29	155,201.70	184,426.53	227,382.64	262,456.67	287,435.24	321,691.08	348,213.29	-	162,124
233650 INTERCO LOAN PWW/PAC: RSF	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,955
233700 INTERCO PAY/REC: PWW/PEU	-	361,057.60	691,960.26	1,042,659.99	1,417,247.41	1,794,596.36	2,115,680.64	2,517,663.77	2,880,355.22	3,244,156.53	3,657,930.13	4,019,915.70	-	1,826,402
Interco Net Receivable	16,665,708	17,210,035	18,504,318	13,387,582	19,915,084	20,644,725	20,357,139	18,650,469	18,904,270	20,001,697	22,282,634	23,881,219	25,627,959	19,694,834

Pennichuck Water Works, Inc.
Construction Work in Progress (CWIP)
For the Thirteen Months Ended December 31, 2018

Schedule 6
Supplemental

	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	13 Month Average
105111 CWIP: LABOR CLEARING	(100,464.86)	(100,238.96)	(95,114.58)	(88,789.54)	(96,949.05)	(93,358.29)	(88,574.45)	3,045.88	(5,600.23)	(4,906.06)	(5,423.58)	(8,620.70)	(12,561.26)	(53,658)
105222 CWIP: CONTRACTOR CLEARING	935,794.24	1,026,759.83	1,136,567.09	1,235,693.91	1,201,210.64	1,280,857.86	1,479,455.67	1,678,074.34	1,901,035.12	2,196,308.01	3,101,420.01	3,753,541.41	1,261,382.55	1,706,777
105333 CWIP: WTP EVAL & CAPITAL PLAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
105444 CWIP: OPERATIONS BUILDING	-	-	-	-	-	-	50,070.45	77,833.16	85,089.81	95,347.99	91,321.83	91,810.83	505,746.89	76,709.30
Total CWIP	835,329	926,521	1,041,453	1,146,904	1,104,262	1,187,500	1,440,952	1,758,953	1,980,525	2,286,750	3,187,318	3,836,732	1,754,568	1,729,828

**Pennichuck Water Works, Inc.
 Cost of Common Equity Capital**

Schedule 8

For the Twelve Months Ended December 31, 2018

Source: S&P

<u>Date</u>	<u>Rate</u>
1/1/2018	2.88
2/1/2018	3.13
3/1/2018	3.09
4/1/2018	3.07
5/1/2018	3.13
6/1/2018	3.05
7/1/2018	3.01
8/1/2018	3.04
9/1/2018	3.15
10/1/2018	3.34
11/1/2018	3.36
12/1/2018	3.10
30 year Treasury Rate Average	<u>3.11</u>
	Plus <u>3.00</u>
Cost of Equity	<u>6.11%</u> (1)

Notes:

(1) DW 13-330 Order 25,693
 The PUC recommended that future rate proceedings PW's
 Return on Equity be equal to the average of the most recent 12-mo
 of 30 yr treasury bond interest rates plus 3.0%

**Pennichuck Water Works, Inc.
Report of Proposed Rate Changes
For the Twelve Months Ended December 31, 2018**

**Pro Forma
Schedule 9
Permanent**

DOCKET NO: 19-084 **DATE FILED:** _____
TARIFF NO.: 6 **or PAGE NOS.** 43-45 and 47 **EFF. DATE:** _____

Rate or Class of Service	Effect of Proposed Change	Average Number of Customers	Pro Forma Rates to Five Year Ave.	Proposed Perm Rates	Proposed Change	
					Amount	%
G-M	Increase	27,954	25,348,637	27,337,740	\$1,989,104	7.85%
Private FP	Increase	911	1,206,323	2,075,949	\$869,626	72.09%
FP - Hydrants	Increase	5	3,429,592	4,259,415	\$829,823	24.20%
<u>Anheuser-Busch Contract</u>						
Contract Charges	No Increase	2	371,430	371,430	\$0	0.00%
Volumetric and Fixed Charges	Increase		458,197	494,151	\$35,955	7.85%
<u>Milford Contract</u>						
Contract Charges	No Increase	1	81,000	81,000	\$0	0.00%
Volumetric and Fixed Charges	Increase		87,498	94,364	\$6,866	7.85%
<u>Hudson Contract</u>						
Contract Charges	No Increase	1	32,800	32,800	\$0	0.00%
Volumetric and Fixed Charges	Increase		75,343	81,255	\$5,912	7.85%
<u>Tyngsborough Contract</u>						
Volumetric & Flat Charges	Increase	1	335,202	361,505	\$26,303	7.85%
<u>Pennichuck East Contract</u>						
Contract Charges	No Increase	1	121,213	121,213	\$0	0.00%
Volumetric and Fixed Charges	Increase		185,429	199,980	\$14,551	7.85%
TOTALS		28,876	31,732,664	35,510,803	\$3,778,139	

Signed by: _____
Donald L. Ware
Title: Chief Operating Officer

**Pennichuck Water Works, Inc.
Report of Proposed Rate Changes
For the Twelve Months Ended December 31, 2018**

**Pro Forma
Schedule 9
Bingo-Perm**

UTILITY: Pennichuck Water Works, Inc.
TARIFF NO.: 6 or PAGE NOS. 43-45 and 47

Rate or Class of Service	Estimated Annual Revenue w/o QCPAC Revenues				Proposed Change		
	Effect of Proposed Change *	Average Number of Customers	TY Current Revenues w/o QCPAC Revenues	Pro Forma Rates to TY Five Year Ave.(1)	Proposed Rates	\$\$ Amount increase over TY Current Rates 5 Yr. Ave. Pro Form	%
G-M	Increase	27,954	\$25,040,497	\$25,348,637	27,337,740	1,989,104	7.85%
Private FP	Increase	911	1,210,960	1,206,323	2,075,949	869,626	72.09%
FP - Hydrants	Increase	5	3,442,774	3,429,592	4,259,415	829,823	24.20%
<u>Anheuser Busch Contract</u>							
Contract Charges	No Increase	2	371,430	371,430	371,430	-	0.00%
Volumetric and Meter Charges	Increase	-	478,592	\$458,197	494,151	35,955	7.85%
<u>Milford Contract</u>							
Contract Charges	No Increase	1	81,000	81,000	81,000	-	0.00%
Volumetric Charges	Increase	-	165,125	\$87,498	94,364	6,866	7.85%
<u>Hudson Contract</u>							
Contract Charges	No Increase	1	32,800	32,800	32,800	-	0.00%
Volumetric Charges	Increase	-	448,241	\$75,343	81,255	5,912	7.85%
<u>Tyngsborough Contract</u>							
Volumetric and Meter Charges	Increase	1	337,222	\$335,202	361,505	26,303	7.85%
<u>Pennichuck East Contract</u>							
Contract Charges	No Increase	1	-	121,213	121,213	-	0.00%
Volumetric and Meter Charges	Increase	-	-	\$185,429	199,980	14,551	7.85%
TOTALS		28,875	31,608,641	31,732,664	35,510,803	3,778,139	11.91%

Signed by: _____
Donald L. Ware
Title: Chief Operating Officer

1. See Re-allocation tab in Cost of Service Study

TAB 13

Revised Tariff Pages

RATE SCHEDULE
GENERAL SERVICE - METERED
SCHEDULE G-M

Availability:

The rate is available for metered water service in the franchised area subject to the terms and conditions of this tariff.

Character of Service:

Nashua Core System: Water is fully treated, filtered, and purified and is transmitted by gravity and pumps to the individual service pipes.

Community Water Systems: Water is ground water from a well site. Water quality meets or exceeds all federal and state standards for drinking water. Outdoor use of water may be restricted during dry summer periods.

Rate:

A minimum customer charge shall be made for each customer whom service is rendered under this tariff, based on the meter size shown below:

Meter Size	Monthly Customer Charge	
5/8"	\$ 22.58	\$ 24.35
3/4"	32.50	\$ 35.05
1"	52.35	\$ 56.46
1" meter with private residential fire service ¹	29.09	\$ 31.37
1 1/2"	402.02	\$ 110.03
2"	467.02	\$ 180.13
3"	306.28	\$ 330.31
4"	505.15	\$ 544.79
6"	1,002.35	\$ 1,081.00
8"	1,599.15	\$ 1,724.64
10"	2,295.22	\$ 2,475.33

1. This rate is grandfathered to single-family residential homes that have a single service with a single curb stop and a 1" meter to allow the passage of fire flows for a single-family residential sprinkler system. The rate for this class will be the tariffed rate of a 5/8" meter and a private 1 1/2" fire service. This is grandfathered to homes that had this type of service prior to 12/31/2018.

Volumetric:

In addition to the standard customer charge, the monthly volumetric charge based on usage will be as follows:

Volumetric Charge: \$ ~~3.66~~ 3.95 per 100 cu. Ft. (l)

Terms of Payment:

Bills under this rate are net; will be rendered monthly, and are due and payable at the office of the Company on the due date as stated on the water bill.

Issued: ~~January 15, 2019~~ July 1, 2019 Issued By: Donald L. Ware

Effective: ~~January 15, 2019~~ August 1, 2019 Title: Chief Operating Officer

Authorized by NHPUC Order No. 26,200 Docket No. DW 18-076 ~~19-084~~ dated December 17, 2018.

RATE SCHEDULE
MUNICIPAL FIRE PROTECTION SERVICE
SCHEDULE FP-M

Availability:

This rate is applicable to general fire protection.

Character of Service:

The Company will make every effort to maintain normal pressures at all times on the distribution system, but shall not be held liable for the failure of either the supply or distribution division of its system to adequately furnish its normal quantity of water when such failure is due to the elements, natural causes, breaks, leaks, unusual or concurrent droughts, or the waste or unlawful use of water.

Rate:

The charge shall be made up of two parts as follows:

1) Hydrant charge

For each hydrant connected to the distribution system

Current

Rate

\$ ~~21.20~~ per month \$ 26.33 per month

2) Inch-Foot Charge

The number of "inch-foot" units in the distribution system is to be obtained by multiplying the number of linear feet of pipe of each diameter (4" and larger) by the diameter in inches. The total number of "inch-foot" units in the distribution system will be determined as of January 1st each year, and will be the base for computing the "inch-foot" charge for the entire year with one-fourth to be billed each quarter or one-twelfth to be billed each month.

Charge for each "inch-foot" unit to be

Current

Rate

\$ ~~0.14629~~ 0.18169 per year

Terms of Payment

Bills under this rate are net; will be rendered monthly, and are due and payable at the office of the Company on the due date as stated on the water bill.

Issued: ~~December 4, 2017~~ July 1, 2019

Issued by: Donald L. Ware

Effective: ~~November 7, 2017~~ August 1, 2019

Title: Chief Operating Officer

Authorized by NHPUC Order No. ~~26,070~~ Docket No. DW 19-084 ~~16-806~~ dated November 7, 2017.

RATE SCHEDULES
PRIVATE FIRE PROTECTION SERVICE
SCHEDULE FP-NM

Availability:

This rate is available for private fire protection and sprinkler service subject to the Private Fire Protection Regulations of paragraph 31 of this tariff.

Character of Service:

The Company will make every effort to maintain normal pressures at all times on the distribution system, but shall not be held liable for the failure of either the supply or distribution division of its system to adequately furnish its normal quantity of water when such failure is due to the elements, natural causes, breaks, leaks, unusual or concurrent droughts, or waste or unlawful use of water.

Rate:

The charge shall be determined by the size of the fire service tap to the property as follows:

Monthly Customer Charge

1 1/2" connections	\$	6.54	11.20
2" connections		15.50	26.67
3" connections		26.02	44.78
4" connections	\$	62.03	106.75
6" connections		104.08	179.11
8" or larger connections		153.25	263.73

Terms of Payment:

Bills under this rate are net; will be rendered monthly and are due and payable at the office of the Company on the due date as stated on water bill.

Issued: ~~January 15, 2019~~ July 1, 2019

Issued by: Donald L. Ware

Effective: ~~January 16, 2019~~ August 1, 2019

Title: Chief Operating Officer

Authorized by NHPUC Order No. 26,200 Docket No. DW 19-08418-076 dated December 17, 2018.

RATE SCHEDULE
 GENERAL SERVICE – NON-METERED
~~STEP INCREASE~~

Pennichuck Water Works, Inc. (PWW) will charge current unmetered customers a monthly rate as specified below based on the average single family residential usage as specified below until such time as meters are installed.

Commercial, Industrial and Private Fire Protection customers will be charged an average rate as calculated for a similar customer in PWW.

PWW will make every effort to install meters in a timely manner and in no such case should these rates remain in force for more than a twelve month period.

	Current Rate	
5/8 inch Meter Charge	\$ 22.58	\$ 24.35
Volumetric Charge	\$ 3.66	\$ 3.95
Average Single Family Residential Usage	8.58 CCF	7.77 CCF
	<u>\$ 31.40</u>	<u>\$ 30.69</u>
Total Monthly Charge	<u>\$ 53.98</u>	<u>\$ 55.04</u>
Annually	<u>\$ 647.76</u>	<u>\$ 660.48</u>

Terms of Payment:

Bills under this rate are net; will be rendered monthly, and are due and payable at the office of the Company on the due date as stated on the water bill.

Issued: ~~December 4, 2017~~ July 1, 2019

Issued by: Donald L. Ware

Effective: ~~November 7, 2017~~ August 1, 2019

Title: Chief Operating Officer

Authorized by NHPUC Order No. ~~26,070~~ Docket No. DW ~~16-806~~ 19-084 dated ~~November 7, 2017~~.

RATE SCHEDULE
MUNICIPAL FIRE PROTECTION SERVICE
SCHEDULE FP-M

Availability:

This rate is applicable to general fire protection.

Character of Service:

The Company will make every effort to maintain normal pressures at all times on the distribution system, but shall not be held liable for the failure of either the supply or distribution division of its system to adequately furnish its normal quantity of water when such failure is due to the elements, natural causes, breaks, leaks, unusual or concurrent droughts, or the waste or unlawful use of water.

Rate:

The charge shall be made up of two parts as follows:

1) Hydrant charge

For each hydrant connected to the distribution system

Current

Rate

\$ 26.33 per month

2) Inch-Foot Charge

The number of "inch-foot" units in the distribution system is to be obtained by multiplying the number of linear feet of pipe of each diameter (4" and larger) by the diameter in inches. The total number of "inch-foot" units in the distribution system will be determined as of January 1st each year, and will be the base for computing the "inch-foot" charge for the entire year with one-fourth to be billed each quarter or one-twelfth to be billed each month.

Charge for each "inch-foot" unit to be

Current

Rate

\$ 0.18169 per year

Terms of Payment

Bills under this rate are net; will be rendered monthly, and are due and payable at the office of the Company on the due date as stated on the water bill.

Issued: July 1, 2019

Issued by: Donald L. Ware

Effective: August 1, 2019

Title: Chief Operating Officer

Authorized by NHPUC Order No. _____ Docket No. DW 19-084 dated _____.

RATE SCHEDULES
PRIVATE FIRE PROTECTION SERVICE
SCHEDULE FP-NM

Availability:

This rate is available for private fire protection and sprinkler service subject to the Private Fire Protection Regulations of paragraph 31 of this tariff.

Character of Service:

The Company will make every effort to maintain normal pressures at all times on the distribution system, but shall not be held liable for the failure of either the supply or distribution division of its system to adequately furnish its normal quantity of water when such failure is due to the elements, natural causes, breaks, leaks, unusual or concurrent droughts, or waste or unlawful use of water.

Rate:

The charge shall be determined by the size of the fire service tap to the property as follows:

Monthly Customer Charge

1 1/2" connections	\$	11.20
2" connections		26.67
3" connections		44.78
4" connections	\$	106.75
6" connections		179.11
8" or larger connections		263.73

Terms of Payment:

Bills under this rate are net; will be rendered monthly and are due and payable at the office of the Company on the due date as stated on water bill.

Issued: July 1, 2019 Issued by: Donald L. Ware

Effective: August 1, 2019 Title: Chief Operating Officer

Authorized by NHPUC Order No. _____ Docket No. DW 19-084 dated _____.

RATE SCHEDULE
GENERAL SERVICE – NON-METERED

Pennichuck Water Works, Inc. (PWW) will charge current unmetered customers a monthly rate as specified below based on the average single family residential usage as specified below until such time as meters are installed.

Commercial, Industrial and Private Fire Protection customers will be charged an average rate as calculated for a similar customer in PWW.

PWW will make every effort to install meters in a timely manner and in no such case should these rates remain in force for more than a twelve month period.

	Current Rate
5/8 inch Meter Charge	\$ 24.35
Volumetric Charge	\$ 3.95
Average Single Family Residential Usage	7.77 CCF
	<u>\$ 30.69</u>
Total Monthly Charge	<u>\$ 55.04</u>
Annually	<u>\$ 660.48</u>

Terms of Payment:

Bills under this rate are net; will be rendered monthly, and are due and payable at the office of the Company on the due date as stated on the water bill.

Issued: July 1, 2019

Issued by: Donald L. Ware

Effective: August 1, 2019

Title: Chief Operating Officer

Authorized by NHPUC Order No. _____ Docket No. DW 19-084 dated _____.

TAB 14

Summary of Full Rate Case Documents pursuant to Puc 1604.01(a)

Summary (Index) of Full Rate Case Schedules per Puc 1604.01(a)

TAB	Document	Authority	
15	Internal Financial Reports	Puc 1604.01(a)(1)	
16	Annual Reports to Stockholders	Puc 1604.01(a)(2)	Data Not Exist
17	Federal Income Tax Reconciliation	Puc 1604.01(a)(3)	
18	Detailed Tax Factor Computation	Puc 1604.01(a)(4)	
19	Detailed Charitable Contribution	Puc 1604.01(a)(5)	
20	List of Advertising	Puc 1604.01(a)(6)	Data Not Exist
21	Most Recent Cost of Service Study	Puc 1604.01(a)(7)	
22	Most Recent Construction Budget	Puc 1604.01(a)(8)	
23	Chart of Accounts if Different than NHPUC	Puc 1604.01(a)(9)	Data Not Exist
24	Securities and Exchange Commission 10K and 10Q	Puc 1604.01(a)(10)	Data Not Exist
25	Membership Fees, Dues and Lobbying Expenses	Puc 1604.01(a)(11)	
26	Depreciation Study	Puc 1604.01(a)(12)	Data Not Exist
27	Management and Financial Audits	Puc 1604.01(a)(13)	
28	Officer and Director Compensation	Puc 1604.01(a)(14)	
29	Officer and Executive Incentive Plans	Puc 1604.01(a)(15)	Data Not Exist
30	List of Amount of Voting Stock	Puc 1604.01(a)(16)	Data Not Exist
31	Payments for Contractual Services in Excess of \$50,000	Puc 1604.01(a)(17)	
32	Amount of Assets and Costs Allocated to Non-Utility Operations	Puc 1604.01(a)(18)	
33	Balance Sheets and Income Statements for Previous Two Years	Puc 1604.01(a)(19)	
34	Quarterly Income Statements for Previous Two Years	Puc 1604.01(a)(20)	
35	Quarterly Sales Volumes	Puc 1604.01(a)(21)	
36	Projected Need for External Capital	Puc 1604.01(a)(22)	
37	Capital Budget - Sources and Uses	Puc 1604.01(a)(23)	
38	Outstanding Short-Term Debt on Monthly Basis for Each Indebtedness	Puc 1604.01(a)(24)	See Tab 12
39	Certificate of Details of Management Fee Information	Puc 1604.01(a)(25)	

TAB 15

Internal Financial Reports

Puc 1604.01(a)(1)

This information was previously provided to the Commission but is attached hereto for completeness

PENNICHUCK WATER WORKS INC

Profit and Loss Statement

January - December 2017

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total 2017
WATER SALES	1,517,875.85	1,239,582.31	1,580,681.07	1,250,388.28	1,650,602.94	1,936,107.69	2,829,860.67	2,674,336.81	2,040,480.48	1,975,682.57	1,426,660.46	1,551,253.66	21,673,512.79
CBFRR REVENUES	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	7,465,139.04
OTHER OPERATING REVENUE	21,405.84	22,902.15	27,907.29	43,624.03	30,985.21	70,461.69	36,184.55	31,974.03	32,614.11	33,449.41	43,481.99	50,405.52	445,395.82
TOTAL REVENUES	2,161,376.61	1,884,579.38	2,230,683.28	1,916,107.23	2,303,683.07	2,628,664.30	3,488,140.14	3,328,405.76	2,695,189.51	2,631,226.90	2,092,237.37	2,223,754.10	29,584,047.65
PRODUCTION EXPENSES	322,209.63	290,435.38	327,775.60	304,712.73	360,000.19	439,434.53	410,299.18	496,256.60	478,196.25	400,029.00	361,625.64	380,869.16	4,571,843.89
TRANSMISSION AND DISTRIB EXP	187,394.04	158,559.86	167,596.73	114,276.72	208,305.85	227,354.80	173,481.11	169,045.94	213,398.58	178,162.23	142,206.77	228,293.30	2,168,075.93
ENGINEERING EXPENSE	110,758.15	73,980.72	95,512.69	96,632.26	105,811.95	111,806.64	96,217.64	99,985.08	99,146.08	96,139.76	87,787.99	95,580.76	1,169,359.72
CUSTOMER ACCT & COLLECTION EXP	32,759.10	34,361.72	39,950.36	33,455.60	33,174.40	38,961.09	36,620.43	42,143.15	39,031.54	38,211.64	35,233.97	43,985.53	447,888.53
ADMINISTRATIVE & GENERAL EXP	598,697.15	602,741.46	574,273.55	575,259.50	526,449.59	589,060.78	583,799.69	541,277.88	616,521.82	585,557.40	586,523.76	660,732.44	7,040,895.02
INTCO MGMT FEE:TSC/PWS/PAC/PEU	(289,642.00)	(239,406.00)	(305,594.00)	(243,770.00)	(278,697.00)	(292,946.00)	(226,765.00)	(288,161.00)	(276,410.00)	(267,243.00)	(296,310.00)	(316,180.00)	(3,321,124.00)
INTERCOMPANY MGMT FEE: PCP	18,497.00	19,325.00	19,421.00	18,325.00	17,120.00	17,652.00	20,686.00	29,478.00	29,681.00	26,108.00	24,718.00	21,678.00	262,689.00
TOTAL OPERATING EXPENSES	980,673.07	939,998.14	918,935.93	898,891.81	972,164.98	1,131,323.84	1,094,339.05	1,090,025.65	1,199,565.27	1,056,965.03	941,786.13	1,114,959.19	12,339,628.09
DEP EXP/ACQ ADJ EXPENSE	463,656.92	441,610.46	449,286.66	447,715.64	448,504.74	452,129.59	451,683.72	453,008.89	450,336.41	437,741.06	464,975.53	534,371.49	5,495,021.11
AMORTIZATION EXPENSE: CIAC	(60,289.40)	(55,951.07)	(55,970.75)	(56,049.00)	(56,089.82)	(56,414.76)	(56,819.87)	(56,936.04)	(57,064.35)	(56,941.73)	(58,095.38)	(66,556.46)	(693,178.63)
AMORT: ACQUISITION PREMIUM	146,942.04	149,557.65	149,557.65	149,558.44	149,557.65	149,557.65	149,557.65	149,557.64	149,557.65	149,558.44	149,557.65	149,557.65	1,792,077.76
AMORT EXP - DEFERRED CHARGES	12,283.78	12,283.90	11,963.19	12,284.10	12,126.54	12,126.32	12,126.52	12,126.32	12,126.65	12,131.30	12,297.96	11,565.14	145,441.72
GAIN FROM FORGIVENESS SRF DEBT	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(53,924.76)
TAXES OTHER THAN INCOME	487,514.89	423,740.47	425,367.31	424,787.03	413,047.09	423,528.70	418,095.82	423,790.70	352,942.82	419,856.89	441,822.14	556,203.19	5,210,697.05
INCOME TAXES	(65.81)	(69,628.86)	62,418.90	(41,023.80)	85,222.86	149,154.56	502,516.17	438,480.89	167,080.36	183,066.01	7,586.35	(119,046.63)	1,365,761.00
TOTAL OPERATING DEDUCTIONS	2,026,221.76	1,837,116.96	1,957,065.16	1,831,670.49	2,020,040.31	2,256,912.17	2,567,005.33	2,505,560.32	2,270,051.08	2,197,883.27	1,955,436.65	2,176,559.84	25,601,523.34
NET OPERATING INCOME	135,154.85	47,462.42	273,618.12	84,436.74	283,642.76	371,752.13	921,134.81	822,845.44	425,138.43	433,343.63	136,800.72	47,194.26	3,982,524.31
MISC NON-UTILITY INCOME	27,000.00	(17,406.46)	(9,000.00)	-	-	-	-	-	-	-	-	-	593.54
OTHER INCOME (EXPENSE)	27,000.00	(17,406.46)	(9,000.00)	-	-	-	-	-	-	-	-	-	593.54
AFUDC-INTEREST(DEBT) COMPONENT	-	-	-	-	-	-	-	-	-	-	10,235.00	1,038.00	11,273.00
AFUDC - EQUITY COMPONENT	-	-	-	-	-	-	-	-	-	-	6,544.00	663.00	7,207.00
TOTAL AFUDC	-	-	-	-	-	-	-	-	-	-	16,779.00	1,701.00	18,480.00
INTEREST EXPENSE													
INTEREST EXP: BONDS & NOTES	(304,924.39)	(280,134.51)	(302,706.68)	(294,232.43)	(302,246.28)	(294,778.52)	(298,944.62)	(298,862.84)	(320,235.80)	(304,459.34)	(296,124.03)	(289,734.99)	(3,587,384.43)
AMORTIZATION: PREMIUM ON DEBT	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	117,922.08
AMORTIZATION OF DEBT EXPENSE	(24,670.89)	(24,866.71)	(32,700.06)	(24,866.72)	(24,866.72)	(24,866.72)	(24,866.72)	(25,900.07)	(24,866.72)	(24,866.72)	(24,858.38)	(24,670.92)	(306,867.35)
INTERCOMPANY INTEREST	17,555.57	15,505.62	14,345.78	19,196.48	22,083.91	24,788.84	22,794.46	23,594.10	24,417.14	25,009.38	26,665.88	28,704.17	264,661.33
TOTAL INTEREST EXPENSE, NET	(302,212.87)	(279,668.76)	(311,234.12)	(290,075.83)	(295,202.25)	(285,029.56)	(291,190.04)	(291,341.97)	(310,858.54)	(294,489.84)	(284,489.69)	(275,874.90)	(3,511,668.37)
NET INCOME (OR LOSS)	(140,058.02)	(249,612.80)	(46,616.00)	(205,639.09)	(11,559.49)	86,722.57	629,944.77	531,503.47	114,279.89	138,853.79	(130,909.97)	(226,979.64)	489,929.48

PENNICHUCK WATER WORKS, INC
THIRTEEN MONTH BALANCE SHEET

	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	13 Month Average
ASSETS														
LAND	2,041,191.10	2,041,191.10	2,023,784.64	2,108,312.62	2,108,312.62	2,108,312.62	2,108,312.62	2,108,312.62	2,108,312.62	2,108,312.62	2,178,102.78	2,178,102.78	2,178,105.78	2,107,589.73
STRUCTURES	50,394,544.04	50,394,544.04	50,394,544.04	52,820,460.02	52,826,318.15	52,826,318.15	54,071,044.95	54,071,044.95	54,071,044.95	54,071,044.95	54,089,868.76	54,089,868.76	54,326,366.00	52,957,462.44
EQUIPMENT	26,813,921.14	26,813,921.14	26,813,921.14	26,834,616.24	26,832,304.05	26,834,616.24	26,854,650.97	26,855,977.95	26,858,245.00	26,861,140.00	26,864,574.83	26,881,780.84	26,952,342.56	26,850,101.31
TRANSMISSION & DISTRIBUTION	105,341,675.67	105,401,200.53	107,139,126.43	108,219,698.71	108,614,284.78	108,770,971.03	109,565,325.01	109,923,551.61	110,133,991.09	110,652,916.48	111,136,661.30	111,495,491.15	114,108,929.13	109,269,524.84
MISCELLANEOUS EQUIPMENT	14,197,244.75	14,197,244.75	14,197,244.75	14,284,199.29	14,584,618.93	14,641,260.74	14,756,042.87	14,927,686.16	15,007,215.05	14,948,098.84	15,051,652.58	15,237,519.39	15,682,780.56	14,747,139.13
INTANGIBLE PLANT	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48
TOTAL PLANT IN SERVICE	199,046,565.18	199,106,090.04	200,826,609.48	204,504,580.26	205,223,827.01	205,439,467.26	207,613,364.90	208,144,561.77	208,436,797.19	208,899,501.37	209,578,848.73	210,140,751.40	213,506,512.51	206,189,805.93
ACCUMULATED DEPRECIATION	52,074,803.47	52,537,963.97	52,798,831.40	52,865,067.14	53,292,695.57	53,730,940.47	54,070,693.45	54,511,967.08	54,964,202.10	55,197,189.07	55,538,055.66	55,908,602.74	56,044,655.79	54,118,128.30
NET PLANT IN SERVICE	146,971,761.71	146,568,126.07	148,027,778.08	151,639,513.12	151,931,131.44	151,708,526.79	153,542,671.45	153,632,594.69	153,472,595.09	153,702,312.30	154,040,793.07	154,232,148.66	157,461,856.72	152,071,677.63
CONSTRUCTION WORK IN PROGRESS	9,352,386.11	8,992,382.58	7,119,253.29	3,392,938.31	3,056,243.25	3,498,857.16	1,876,212.15	2,331,616.60	1,812,865.81	2,928,715.90	3,154,199.45	3,383,624.82	835,329.38	3,979,586.52
TOTAL PLANT	156,324,147.82	155,560,508.65	155,147,031.37	155,032,451.43	154,987,374.69	155,207,383.95	155,418,883.60	155,964,211.29	155,285,460.90	156,631,028.20	157,194,992.52	157,615,773.48	158,297,186.10	156,051,264.15
CURRENT ASSETS														
CASH	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
RESTRICTED CASH - RSF	14,097,829.89	10,800,401.20	9,439,624.14	9,151,825.94	6,824,807.26	6,217,909.99	6,288,634.44	6,599,887.66	6,869,018.14	6,967,294.14	7,047,740.37	5,379,164.90	8,241,822.82	7,994,304.68
ACCOUNTS RECEIVABLE, NET	2,075,575.81	1,617,227.85	1,550,109.17	1,419,122.25	1,827,685.37	1,479,254.07	2,200,268.55	2,418,481.36	2,025,237.24	2,659,601.47	1,986,796.28	1,699,980.06	2,234,850.59	1,938,014.62
INVENTORY & SUPPLIES	652,998.78	659,511.57	667,448.69	694,967.33	703,713.49	658,087.89	646,372.12	607,552.32	641,594.98	584,921.66	620,807.80	600,337.93	594,042.86	640,950.57
PREPAID EXPENSES AND OTHER	1,365,717.54	946,676.81	594,304.02	513,953.77	296,972.17	388,010.49	1,318,780.83	1,184,574.21	975,088.37	701,427.15	652,049.64	853,954.52	1,437,477.96	863,768.27
AR: UNBILLED WATER REVENUE	1,428,413.00	1,587,270.00	1,502,732.00	1,746,164.00	1,460,854.00	1,716,317.00	1,673,879.00	2,300,520.00	2,644,165.00	2,051,495.00	2,092,532.00	1,896,450.00	1,730,111.58	1,833,146.35
TOTAL CURRENT ASSETS	19,626,535.02	15,617,087.43	13,760,218.02	13,532,033.29	11,120,032.29	10,465,579.44	12,133,934.94	13,117,015.55	13,161,103.73	12,970,739.42	12,405,926.09	10,435,887.41	14,244,305.81	13,276,184.50
OTHER ASSETS														
UNAMORTIZED DEBT EXPENSE	4,268,242.81	4,244,134.42	4,220,026.04	4,188,084.31	4,163,975.92	4,139,867.53	4,115,759.14	4,091,650.75	4,067,542.36	4,043,433.97	4,019,325.58	3,995,217.19	3,971,108.80	4,117,566.83
PRELIM SURVEY/INVESTIGATE CHR	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08
DEFERRED CHARGES	1,793,060.77	1,812,891.31	1,811,662.65	1,802,113.92	1,799,557.82	1,793,690.17	1,784,777.03	1,777,798.51	1,782,396.19	1,769,550.04	1,796,448.77	1,797,349.26	1,787,648.83	1,792,995.79
DEFERRED ASSET: PENSION	7,066,877.00	7,036,893.67	7,006,910.34	6,976,927.01	6,946,943.68	6,916,960.35	6,886,977.02	6,856,993.69	6,827,010.36	6,797,027.03	6,767,043.70	6,737,060.37	6,707,077.00	6,655,069.48
DEFERRED ASSET - POST RETIREMENT	389,845.00	388,562.00	387,279.00	385,996.00	384,713.00	383,430.00	382,147.00	380,864.00	379,581.00	378,298.00	377,015.00	375,732.00	374,449.00	373,166.00
ACQUISITION PREMIUM - MARA	70,239,404.78	70,092,462.74	69,942,905.09	69,793,347.44	69,643,789.00	69,494,231.35	69,344,673.70	69,195,116.05	69,045,558.41	68,896,000.76	68,746,442.32	68,596,884.67	68,447,327.02	69,344,472.56
TOTAL OTHER ASSETS	83,760,384.44	83,577,898.22	83,371,737.20	83,149,422.76	82,941,933.50	82,731,133.48	82,517,287.97	82,305,377.08	82,105,042.40	81,887,263.88	81,709,229.45	81,505,197.57	82,452,424.73	82,616,487.13
TOTAL ASSETS	259,711,067.28	254,755,494.30	252,278,986.59	251,713,907.48	249,049,340.48	248,404,096.87	250,070,106.51	251,386,603.92	250,551,607.03	251,489,031.50	251,310,148.06	249,556,858.46	254,993,916.64	251,943,935.78
EQUITY AND LIABILITIES														
COMMON STOCK	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
ADDITIONAL PAID IN CAPITAL	119,364,232.57	119,364,232.57	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,770,235.61
NET PROFIT (OR LOSS)	2,705,407.24	(140,058.02)	(389,670.82)	(436,286.82)	(641,925.91)	(653,485.40)	(566,762.83)	63,181.94	594,685.41	708,965.30	847,819.09	716,909.12	489,929.48	253,746.75
TOTAL EQUITY	122,099,639.81	121,959,581.79	117,120,747.16	117,074,131.16	116,868,492.07	116,856,932.58	116,943,655.15	117,573,599.92	118,105,103.39	118,219,383.28	118,358,237.07	118,227,327.10	118,000,347.46	118,262,090.61
LONG TERM DEBT: SRF LOANS	80,274,542.56	78,694,731.88	78,903,209.87	78,976,351.89	78,943,670.99	78,910,898.76	79,235,014.07	79,265,604.74	79,233,639.66	79,201,586.22	79,091,267.76	79,047,173.63	79,396,065.64	79,167,212.13
TOTAL LONG TERM DEBT	80,274,542.56	78,694,731.88	78,903,209.87	78,976,351.89	78,943,670.99	78,910,898.76	79,235,014.07	79,265,604.74	79,233,639.66	79,201,586.22	79,091,267.76	79,047,173.63	79,396,065.64	79,167,212.13
CURRENT LIABILITIES														
CURRENT PORTION LONG TERM DEBT	2,481,989.68	2,553,052.25	2,553,641.95	2,555,184.24	2,556,254.67	2,557,327.71	2,558,404.37	2,559,481.68	2,559,481.75	2,559,481.68	2,637,657.40	2,649,521.26	2,670,828.31	2,573,254.38
INTERCO PAY/REC: PWW/PCP	(16,991,467.32)	(15,687,796.98)	(12,356,279.56)	(12,129,142.03)	(14,373,148.43)	(15,336,680.52)	(11,503,270.17)	(10,935,292.28)	(11,397,796.75)	(10,978,946.89)	(10,931,172.27)	(12,109,181.31)	(16,652,753.75)	(13,183,302.17)
INTERCO PAY/REC: PWW/TSC	-	(26.61)	142.87	73.94	52.88	(160.33)	(432.07)	(353.16)	(936.93)	827.24	475.35	(697.15)	-	(79.54)
INTERCO PAY/REC: PWW/PWS	-	(272,159.92)	(515,660.53)	(772,105.13)	(1,029,957.38)	(1,307,738.94)	(1,681,354.75)	(1,895,360.76)	(2,186,409.66)	(2,442,913.76)	(2,709,042.13)	(2,964,851.01)	-	(1,367,504.15)
INTERCO PAY/REC: PWW/PAC	-	(45,882.82)	(66,349.63)	(98,036.03)	(119,658.00)	(149,318.00)	(175,911.85)	(206,030.67)	(232,855.53)	(261,285.32)	(287,039.37)	(311,838.93)	-	(150,323.55)
INTERCO LOAN PWW/PAC: RSF	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)
INTERCO PAY/REC: PWW/PEU	-	(313,404.12)	(572,568.00)	(960,013.40)	(1,266,774.00)	(1,661,753.10)	(2,029,252.21)	(2,328,061.56)	(2,733,683.49)	(3,083,813.89)	(3,421,625.38)	(3,828,689.22)	-	(1,707,664.49)
CUSTOMER DEPOSITS	145,471.62	140,485.80	134,149.34	138,014.62	145,620.62	168,424.85	116,318.42	109,668.42	143,828.09	146,218.15	183,137.73	184,333.30	125,760.94	144,725.53
ACCOUNTS PAYABLE & ACCR EXP	6,912,546.98	3,114,813.63	2,424,584.40	2,253,329.05	2,814,857.83	3,810,533.96	1,769,907.34	2,387,680.25	2,139,094.29	3,315,213.32	3,733,763.24	3,800,763.53	3,152,710.49	3,202,292.18
TOTAL CURRENT LIABILITIES	(7,464,413.78)	(10,523,873.51)	(8,411,293.90)	(9,025,649.48)	(11,285,706.55)	(11,932,319.11)	(10,958,545.66)	(10,321,222.82)	(11,722,232.97)	(10,758,174.21)	(10,806,800.17)	(12,593,594.27)		

PENNICHUCK WATER WORKS INC
Profit and Loss Statement
January - December 2018

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total 2018
WATER SALES	1,736,776.67	1,438,903.92	1,413,379.50	1,645,608.40	1,803,665.82	2,644,671.31	3,642,403.66	2,787,013.85	1,966,922.81	2,024,751.36	1,173,710.54	1,967,280.71	24,245,088.55
CBFRR REVENUES	644,085.98	644,085.98	644,085.98	644,085.98	644,085.98	644,085.98	644,085.98	644,085.98	644,085.98	644,085.98	644,085.98	644,085.98	7,729,031.76
OTHER OPERATING REVENUE	29,481.00	19,582.17	18,308.53	41,747.41	39,040.96	26,633.88	25,862.04	30,186.97	30,260.26	41,854.27	64,177.18	49,415.94	416,550.61
TOTAL REVENUES	2,410,343.65	2,102,572.07	2,075,774.01	2,331,441.79	2,486,792.76	3,315,391.17	4,312,351.68	3,461,286.80	2,641,269.05	2,710,691.61	1,881,973.70	2,660,782.63	32,390,670.92
PRODUCTION EXPENSES	348,603.55	343,125.44	347,546.01	356,086.20	409,596.18	555,071.92	563,827.18	515,457.28	498,297.00	390,767.21	360,394.91	385,736.43	5,074,509.31
TRANSMISSION AND DISTRIB EXP	222,099.29	124,866.33	147,926.01	191,163.94	232,100.34	284,735.70	255,445.02	341,603.82	270,402.79	259,448.72	254,976.22	263,570.49	2,848,338.67
ENGINEERING EXPENSE	100,334.09	94,669.52	92,455.01	87,430.23	122,886.33	111,187.90	99,801.56	130,284.16	122,237.77	121,106.53	112,504.13	92,849.61	1,287,746.84
CUSTOMER ACCT & COLLECTION EXP	40,019.67	37,925.59	33,943.96	40,225.78	41,758.71	40,071.14	47,331.89	41,982.43	41,928.76	38,984.74	43,844.71	41,771.99	489,789.37
ADMINISTRATIVE & GENERAL EXP	655,055.30	633,704.91	648,144.04	667,427.79	633,570.52	594,385.57	704,098.26	548,945.72	616,260.38	637,838.56	646,320.35	577,714.64	7,563,466.04
INTCO MGMT FEE:TSC/PWS/PAC/PEU	(306,018.00)	(283,463.00)	(313,897.00)	(297,599.00)	(343,946.00)	(282,804.00)	(255,022.00)	(265,763.00)	(277,166.00)	(295,890.00)	(308,727.00)	(278,519.00)	(3,508,814.00)
INTERCOMPANY MGMT FEE: PCP	21,529.00	16,346.00	24,453.00	17,886.00	16,863.00	17,226.00	18,547.00	27,168.00	20,375.00	20,652.00	27,689.00	(7,983.00)	220,751.00
TOTAL OPERATING EXPENSES	1,081,622.90	967,174.79	980,571.03	1,062,620.94	1,112,829.08	1,319,874.23	1,434,028.91	1,339,678.41	1,292,335.70	1,172,907.76	1,137,002.32	1,075,141.16	13,975,787.23
DEP EXP/ACQ ADJ EXPENSE	474,916.34	472,849.34	473,118.71	474,434.35	475,573.28	476,265.72	472,725.51	474,935.78	475,353.37	477,552.18	480,058.69	584,885.42	5,812,668.69
AMORTIZATION EXPENSE: CIAC	(58,963.83)	(59,026.51)	(59,087.59)	(59,175.16)	(59,531.12)	(59,575.84)	(59,688.94)	(59,767.64)	(59,866.88)	(60,440.06)	(60,998.02)	(84,060.12)	(740,181.71)
AMORT: ACQUISITION PREMIUM	149,557.65	152,827.95	152,827.94	152,827.95	152,827.95	152,828.73	152,827.95	152,827.95	152,827.95	152,827.94	152,827.95	152,827.95	1,830,665.86
AMORT EXP - DEFERRED CHARGES	11,563.03	11,563.03	11,563.16	11,563.02	11,562.98	11,563.18	11,527.56	10,756.69	10,750.89	10,750.71	10,750.67	10,750.91	134,665.83
GAIN FROM FORGIVENESS SRF DEBT	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(5,273.67)	(6,053.61)	(5,273.67)	(5,273.67)	(5,273.67)	(5,273.67)	(59,384.34)
TAXES OTHER THAN INCOME	425,617.22	418,284.79	486,439.90	443,267.54	439,070.21	441,622.45	445,345.09	444,807.55	434,330.25	442,070.47	342,376.46	409,072.59	5,172,304.52
INCOME TAXES	50,107.16	7,094.56	(29,259.62)	28,153.79	54,149.21	227,658.50	466,555.97	259,607.76	54,421.99	99,527.03	(84,953.15)	1,217,725.80	2,350,789.00
TOTAL OPERATING DEDUCTIONS	2,129,926.74	1,966,274.22	2,011,679.80	2,109,198.70	2,181,987.86	2,565,743.24	2,918,048.38	2,616,792.89	2,354,879.60	2,289,922.36	1,971,791.25	3,361,070.04	28,477,315.08
NET OPERATING INCOME	280,416.91	136,297.85	64,094.21	222,243.09	304,804.90	749,647.93	1,394,303.30	844,493.91	286,389.45	420,769.25	(89,817.55)	(700,287.41)	3,913,355.84
AFUDC-INTEREST(DEBT) COMPONENT	1,037.00	1,080.00	1,132.00	(1,268.00)	1,078.00	1,101.00	1,104.00	1,155.00	2,331.00	22.00	1,233.00	1,343.00	11,348.00
AFUDC - EQUITY COMPONENT	663.00	691.00	723.00	(714.00)	581.00	593.00	594.00	650.00	1,311.00	13.00	724.00	788.00	6,617.00
TOTAL AFUDC	1,700.00	1,771.00	1,855.00	(1,982.00)	1,659.00	1,694.00	1,698.00	1,805.00	3,642.00	35.00	1,957.00	2,131.00	17,965.00
INTEREST EXPENSE													
INTEREST EXP: BONDS & NOTES	(300,960.19)	(276,561.45)	(298,328.57)	(303,497.08)	(327,872.28)	(309,137.18)	(317,623.75)	(319,109.71)	(312,072.33)	(330,340.86)	(318,861.59)	(270,439.19)	(3,684,804.18)
LINE OF CREDIT INTEREST	-	-	-	-	-	-	-	-	-	-	-	(55,469.97)	(55,469.97)
AMORTIZATION: PREMIUM ON DEBT	9,826.84	9,826.84	9,826.84	10,168.21	10,168.21	10,168.21	10,168.21	10,168.21	10,168.21	10,168.21	10,168.21	10,168.21	120,994.41
AMORTIZATION OF DEBT EXPENSE	(24,850.05)	(24,850.04)	(24,850.05)	(25,675.45)	(24,892.47)	(25,650.48)	(26,202.09)	(26,032.25)	(26,032.99)	(26,032.32)	(25,665.24)	(26,016.73)	(306,750.16)
INTERCOMPANY INTEREST	28,248.00	29,743.08	26,530.09	31,218.38	38,039.91	38,616.46	41,076.14	39,349.02	40,541.53	48,509.31	52,592.76	56,217.00	470,681.68
TOTAL INTEREST EXPENSE, NET	(287,735.40)	(261,841.57)	(286,821.69)	(287,785.94)	(304,556.63)	(286,002.99)	(292,581.49)	(295,624.73)	(287,395.58)	(297,695.66)	(281,765.86)	(285,540.68)	(3,455,348.22)
NET INCOME (OR LOSS)	(5,618.49)	(123,772.72)	(220,872.48)	(67,524.85)	1,907.27	465,338.94	1,103,419.81	550,674.18	2,635.87	123,108.59	(369,626.41)	(983,697.09)	475,972.62

PENNICHUCK WATER WORKS, INC
THIRTEEN MONTH BALANCE SHEET

	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	13 Month Average
ASSETS														
LAND	2,178,105.78	2,178,105.78	2,178,105.78	2,178,105.78	2,178,105.78	2,178,105.78	2,178,105.78	2,178,105.78	2,178,105.78	2,178,105.78	2,178,105.78	2,178,105.78	2,178,105.78	2,178,105.78
STRUCTURES	54,326,366.00	54,326,366.00	54,326,366.00	54,326,366.00	54,328,773.72	54,328,773.72	54,296,280.08	54,368,716.60	54,368,716.60	54,366,790.85	54,366,790.85	54,366,790.85	54,262,036.27	54,335,317.96
EQUIPMENT	26,952,342.56	26,956,988.94	26,940,977.21	26,937,565.86	26,958,651.94	26,958,651.94	26,519,723.40	26,521,123.35	26,552,149.87	26,568,956.96	26,570,889.86	26,570,889.86	25,773,302.03	26,675,554.91
TRANSMISSION & DISTRIBUTION	114,108,929.13	114,234,578.76	114,324,836.46	114,423,780.87	114,567,006.53	114,938,260.42	115,065,793.42	115,232,795.71	115,764,312.13	116,090,755.94	116,323,155.90	116,742,030.29	123,364,348.95	115,783,121.89
MISCELLANEOUS EQUIPMENT	15,682,780.56	15,660,163.26	15,653,175.50	15,653,175.50	15,829,684.58	15,907,557.64	15,440,618.34	15,499,188.36	15,650,454.84	15,434,400.63	15,487,536.04	15,513,174.49	15,910,349.88	15,640,173.82
INTANGIBLE PLANT	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48
TOTAL PLANT IN SERVICE	213,506,512.51	213,614,191.22	213,681,449.43	213,776,982.49	214,120,211.03	214,569,337.98	213,758,509.50	214,057,918.28	214,771,727.70	214,896,998.64	215,184,466.91	215,628,979.75	221,746,131.39	214,870,262.83
ACCUMULATED DEPRECIATION	56,044,655.79	56,494,714.44	56,967,741.24	57,431,544.91	57,901,861.29	58,375,669.57	57,845,629.59	58,322,496.84	58,571,488.54	58,682,624.20	59,104,619.71	59,563,455.92	57,983,170.82	57,945,359.45
NET PLANT IN SERVICE	157,461,856.72	157,119,476.78	156,713,708.19	156,345,437.58	156,218,349.74	156,193,668.41	155,912,879.91	155,735,421.44	156,200,239.16	156,214,374.44	156,079,847.20	156,065,523.83	163,762,960.57	156,924,903.38
CONSTRUCTION WORK IN PROGRESS	835,329.38	926,520.87	1,041,452.51	1,146,904.37	1,104,261.59	1,187,499.57	1,440,951.67	1,758,953.38	1,980,524.70	2,286,749.94	3,187,318.26	3,836,731.54	1,754,568.18	1,729,828.15
TOTAL PLANT	158,297,186.10	158,045,997.65	157,755,160.70	157,492,341.95	157,322,611.33	157,381,167.98	157,353,831.58	157,494,374.82	158,180,763.86	158,501,124.38	159,267,165.46	159,902,255.37	165,517,528.75	158,654,731.53
CURRENT ASSETS														
CASH	6,000.00	394,559.62	966,587.97	949,436.14	1,272,347.73	2,225,108.19	(237,588.88)	2,370,525.83	3,199,858.55	2,992,816.85	3,912,096.43	4,036,486.25	1,260,396.78	1,796,048.57
RESTRICTED CASH - RSF	8,241,822.82	4,343,657.90	3,829,607.48	3,293,001.90	2,751,207.04	1,887,368.90	2,165,179.93	3,201,743.01	3,589,047.07	3,118,523.50	2,923,591.76	2,223,953.35	4,295,865.69	3,528,043.87
ACCOUNTS RECEIVABLE, NET	2,234,850.59	2,169,941.18	1,811,916.57	2,248,216.92	2,011,943.70	1,814,546.35	2,723,680.05	3,076,941.13	2,513,944.20	3,827,515.66	2,707,694.52	4,117,824.04	2,767,637.48	2,617,434.80
INVENTORY & SUPPLIES	594,042.86	626,058.64	617,321.49	643,202.37	622,934.76	618,899.13	571,217.66	619,284.91	604,227.64	581,681.62	591,973.45	616,568.31	600,610.47	608,309.49
PREPAID EXPENSES AND OTHER	1,437,477.96	1,235,433.95	885,993.44	561,766.88	355,412.01	581,314.98	1,437,719.45	1,222,291.50	995,856.82	695,444.52	685,522.33	1,687,121.75	1,286,836.67	1,005,245.56
A/R: UNBILLED WATER REVENUE	1,730,111.58	1,957,563.58	1,909,896.58	1,633,821.58	1,792,362.36	2,061,003.27	2,247,866.68	3,089,821.14	3,177,893.81	2,383,742.42	2,318,170.17	1,588,124.76	1,715,763.90	2,123,549.37
TOTAL CURRENT ASSETS	14,244,305.81	10,727,214.87	10,021,323.53	9,329,445.79	8,806,207.60	9,188,240.82	8,908,074.89	13,580,607.52	14,080,828.09	13,599,724.57	13,139,048.66	14,270,078.46	11,927,110.99	11,678,631.66
OTHER ASSETS														
UNAMORTIZED DEBT EXPENSE	3,971,108.80	3,947,000.41	3,922,892.03	3,898,783.64	4,140,533.86	4,141,383.05	4,223,832.25	4,198,371.82	4,173,081.23	4,150,535.65	4,125,245.07	4,100,367.33	4,075,100.60	4,082,171.98
PRELIM SURVEY/INVESTIGATE CHR	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08
DEFERRED CHARGES	1,787,648.83	1,776,984.30	1,773,675.27	1,760,814.11	1,746,610.46	1,738,214.78	1,685,955.05	1,661,817.74	1,638,345.52	1,614,107.18	1,591,370.22	1,581,644.45	1,577,708.07	1,687,299.69
DEFERRED ASSET: PENSION	7,592,279.00	7,562,201.17	7,532,123.34	7,502,045.51	7,471,967.68	7,441,889.85	7,411,812.02	7,381,734.19	7,351,656.36	7,321,578.53	7,291,500.70	7,261,422.87	7,632,256.00	7,442,651.32
DEFERRED ASSET - POST RETIREMENT	651,107.00	648,641.25	646,175.50	643,709.75	641,244.00	638,778.25	636,312.50	633,846.75	631,381.00	628,915.25	626,449.50	623,983.75	503,338.80	627,221.79
ACQUISITION PREMIUM - MARA	68,447,327.02	68,297,769.37	68,144,941.42	67,992,113.48	67,839,285.53	67,686,457.58	67,533,628.85	67,380,800.90	67,227,972.95	67,075,145.00	66,922,317.06	66,769,489.11	66,616,661.16	67,533,377.65
TOTAL OTHER ASSETS	82,452,424.73	82,235,550.58	82,022,761.64	81,800,420.57	81,842,595.61	81,649,677.59	81,494,494.75	81,259,525.48	81,025,391.14	80,793,235.69	80,559,836.63	80,339,861.59	80,408,018.71	81,375,676.52
TOTAL ASSETS	254,993,916.64	251,008,763.10	249,799,245.87	248,622,208.31	247,971,414.54	248,219,086.39	247,756,401.22	252,334,507.82	253,286,983.09	252,894,084.64	252,966,050.75	254,512,195.42	257,852,658.45	251,709,039.71
EQUITY AND LIABILITIES														
COMMON STOCK	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
ADDITIONAL PAID IN CAPITAL	117,480,417.98	117,480,417.98	117,480,417.98	111,870,969.42	111,870,969.42	111,870,969.42	111,870,969.42	111,870,969.42	111,870,969.42	111,870,969.42	111,870,969.42	111,870,969.42	111,870,969.42	113,165,457.55
	-	489,929.48	489,929.48	-	-	-	-	-	-	-	-	-	-	75,373.77
NET PROFIT (OR LOSS)	489,929.48	(5,618.49)	(129,391.21)	(350,263.69)	(417,788.54)	(415,881.27)	49,457.67	1,152,877.48	1,703,551.66	1,706,187.53	1,829,296.12	1,459,669.71	475,972.62	580,615.31
TOTAL EQUITY	118,000,347.46	117,994,728.97	117,870,956.25	111,550,705.73	111,483,180.88	111,485,088.15	111,950,427.09	113,053,846.90	113,604,521.08	113,607,156.95	113,730,265.54	113,360,639.13	112,376,942.04	113,851,446.63
LONG TERM DEBT: SRF LOANS	79,396,065.64	77,569,330.17	77,523,286.82	77,002,128.07	82,490,850.05	82,359,452.94	82,311,300.43	82,254,521.46	82,206,203.29	82,158,545.39	82,110,767.66	82,062,871.94	82,014,856.06	80,881,552.30
TOTAL LONG TERM DEBT	79,396,065.64	77,569,330.17	77,523,286.82	77,002,128.07	82,490,850.05	82,359,452.94	82,311,300.43	82,254,521.46	82,206,203.29	82,158,545.39	82,110,767.66	82,062,871.94	82,014,856.06	80,881,552.30
CURRENT LIABILITIES														
CURRENT PORTION LONG TERM DEBT	2,670,828.31	2,695,152.85	2,708,696.74	2,786,613.66	2,789,541.92	2,877,477.82	3,600,809.22	4,072,392.90	4,452,459.56	5,704,743.17	6,459,997.70	7,015,851.99	8,472,008.66	4,331,274.96
INTERCO PAY/REC: PWW/PCP	(16,652,753.75)	(16,473,835.81)	(17,115,050.21)	(11,310,160.28)	(17,175,556.18)	(17,074,206.42)	(16,145,512.62)	(13,818,126.82)	(13,478,295.84)	(13,929,169.72)	(15,526,021.39)	(16,497,721.43)	(25,615,004.29)	(16,216,262.67)
INTERCO PAY/REC: PWW/TSC	-	(613.72)	(945.27)	(1,227.03)	(1,519.81)	(1,820.21)	(2,056.93)	(2,045.94)	(2,102.53)	(2,228.72)	(2,444.28)	(2,414.00)	-	(1,493.73)
INTERCO PAY/REC: PWW/PWS	-	(327,654.15)	(617,210.57)	(922,492.82)	(1,185,206.91)	(1,605,945.59)	(1,896,507.82)	(2,072,295.35)	(2,268,105.18)	(2,525,752.04)	(2,761,592.43)	(2,999,999.61)	-	(1,475,597.11)
INTERCO PAY/REC: PWW/PAC	-	(33,919.26)	(66,197.39)	(98,087.58)	(122,599.29)	(155,201.70)	(184,426.53)	(227,382.64)	(262,456.67)	(321,691.08)	(382,123.29)	(453,499.67)	-	(162,123.90)
INTERCO LOAN PWW/PAC: RSF	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)
INTERCO PAY/REC: PWW/PEU	-	(361,057.60)	(691,960.26)	(1,042,659.99)	(1,417,247.41)	(1,794,596.36)	(2,115,680.64)	(2,517,663.77)	(2,880,355.22)	(3,244,156.53)	(3,657,930.13)	(4,019,915.70)	-	(1,826,401.82)
CUSTOMER DEPOSITS	125,760.94	119,472.94	109,709.52	128,567.69	125,734.67	121,137.35	164,852.35	501,002.42	466,459.60	408,927.73	332,291.61	248,249.97	139,880.28	230,157.47
ACCOUNTS PAYABLE & ACCR EXP	3,152,710.49	1,681,030.17	1,881,283.61	2,262,501.51	2,770,759.11	3,460,741.55	1,465,167.91	2,603,686.64	2,906,807.34	2,554,405.93	4,199,058.49	7,146,143.02	7,390,438.20	3,344,210.31
TOTAL CURRENT LIABILITIES	(10,716,408.75)	(12,714,379.32)	(13,804,628.57)	(8,209,899.58)	(14,229,048.64)	(14,185,368.30)	(15,126,309.80)	(11,473,387.30)	(11,078,543.68)	(11,333,620.16)	(11,291,286.25)	(9,470,973.79)	(9,625,631.89)	(11,789,191.23)
OTHER DEFERRED CREDITS														
CONTRIBUTIONS IN AID OF CONST	37,730,241.63	37,793,041.05</												

TAB 16

Annual Reports to Stockholders

Puc 1604.01(a)(2)

This information is no longer produced by the Company and therefore does not exist

TAB 17

Federal Income Tax Reconciliation

Puc 1604.01(a)(3)

Pennichuck Water Works, Inc.
Federal Income Tax Reconciliation
For the Twelve Months Ended December 31, 2018

Provided pursuant to NHPUC Rule 1604.01(3)

Net income per books for the test year	\$	459,066
Less: Non-Utility Expense Taxed Separately	\$	-
Addback provision for Federal and State income taxes		2,350,789
Pretax Book Income before permanent items and Non-Utility Expense		2,809,855
Permanent Items:		
50% meals & entertainment expenses		2,102
Amortization of Municipal Acquisition Regulatory Asset (MARA)		1,830,666
Disqualifying Dispositions (ISO's)		6,303
		1,839,071
Taxable Income		4,648,926
NHBPT		758,767
Federal Income Tax		1,625,058
Amortization of Investment Tax Credit		(33,036)
Total Income Taxes	\$	2,350,789

Note: The following are temporary differences (Schedule M-1 items) that are recorded in Deferred Income Taxes:

Estimated Schedule M-1 Items:		
Accelerated depreciation/Amortization of CIAC		(4,793,377)
Book/Tax Difference on disposal of assets		(1,013,019)
Excess FAS 106 and FAS 87 Costs		316,600
Prior Year's Charitable Contributions		-
Vacation & bonus accruals		5,777
A/R Reserve		3,134
Deferred Debits		14,896
		(5,465,989)

TAB 18

Detailed Tax Factor Computation

Puc 1604.01(a)(4)

TAB 19

Detailed Charitable Contributions

Puc 1604.01(a)(5)

This data does not exist for PWW

TAB 20

List of Advertising

Puc 1604.01(a)(6)

This information does not exist

TAB 21

Most Recent Cost of Service Study

Puc 1604.01(a)(7)

Please see Tab 9

TAB 22

Most Recent Construction Budget

Puc 1604.01(a)(8)

**Pennichuck Water Works, Inc.
Capital and Construction Budget 2019**

Provided pursuant to NHPUC Rule 1604.01(8)

Department	Project Description	(000's) 2019 Budget incl O/H	Total Budget incl O/H
T&D - PWW	Subtotal 2018 Carryover/Multi-year Projects		0.00
	<u>New 2019 Projects</u>		
T&D - PWW	New Services (10)		46.00
T&D - PWW	Renewed Services (20)		92.00
T&D - PWW	Hydrants (10)		50.00
T&D - PWW	Gates (10)		40.00
T&D - PWW	Radios (2750)		275.00
T&D - PWW	Meters (Growth) 5/8"-2" - Core & CWS (480)		48.00
T&D - PWW	Meters 5/8"-6" Lead Meter Exchange - Core & CWS (3000)		300.00
T&D - PWW	Entrance Security Gate & Perimeter Fence		75.00
T&D - PWW	Replace 13 yr Vac Trailer - Safety & Maint issue		100.00
T&D - PWW	Protectus Meter Upgrade		21.00
	Total 2019 Capital Projects Budget including 2018 carryover		1,047.00
Engineering	0	<u>Work Description</u>	
Engineering	Gilman Street	Replace 1470 LF of 8 inch CI with 12 inch DIPCL	550.00
Engineering	Elm Street	Replace 875 LF of 6 inch CI with 12 inch DIPCL	559.35
Engineering	Monroe Street	Replace 310 LF of 4 inch CI with 8 inch DIPCL	122.27
Engineering	W.Pearl Street	Replace 260 LF of 8 inch CI with 8 inch DIPCL	138.05
	Subtotal 2018 Carryover/Multi-year Projects		1,369.67
	<u>New 2019 Projects</u>	<u>Work Description</u>	
Engineering	Harvard Street	Replace 800 LF of 8 inch CI with 12 inch DIPCL	247.50
Engineering	West Hollis Street Check Valve Pit	Install at the int of W. Hollis St and Panther Dr.	88.00
Engineering	<u>Northwest Water Main Improvements</u>		-
Engineering	NWS Improvements Manchester Street	Add 2700 LF of 24 inch DIPCL on Manchester St.	660.00
Engineering	NWS ImprovementsRoute 101A and Route 121 (Amherst)	Add 2200 LF of 12 inch DIPCL to close loop	550.00
Engineering	NWS ImprovementsTinker Road	Replace 825 LF of 16 inch AC with 825 LF of 24 inch DIPCL	522.50
Engineering	NWS Improvements Deerwood Drive & Amherst St. Intersection	Replace 1300 LF of 12 inch AC with 1300 LF of 24 inch DIPCL	467.50
Engineering	Deerwood Dr. Northwest Blvd Loop	Add 3400 LF of 20 inch HDPE including RR pipe jacking	635.80
Engineering	NWS Improvements Ponemah Rd/Route 101A Loop	Add 2200 LF of 12 inch DIPCL to close two loop major dead ends	484.00
Engineering	City of Nashua Sewer - Chase Street	Replace 470 LF of 6 inch CIP with 470 LF of 6 inch DIPCL	176.00
Engineering	City of Nashua Sewer - Ash Street	Replace 710 LF of 6 inch CIP with 710 LF of 12 inch DIPCL	242.00
Engineering			-
Engineering	City of Nashua Sewer - Lake Street	Replace 2950 LF of 6 inch CI with 12 inch DIPCL	990.00
Engineering	Merrimack River Intake	Year Round Raw Water Intake from Merrimack River	5,500.00
Engineering	Asset Management Outside GIS Consulting Services	Outside GIS Consulting Services	60.00
Engineering	Asset Management Water Modeling Consulting	Water Modeling Consulting	36.00
Engineering	Asset Management Trimble R2 Units	Trimble R2 Units	14.00
Engineering	1x revenue investments	1x revenue investments	60.00
	2019 Capital Projects Budget		10,733.30
	Total 2019 Capital Projects Budget including 2018 carryover		12,102.97
Water Supply	0	<u>Work Description</u>	
Water Supply	WTP Perimeter Fence	WTP Perimeter Fence	-
Water Supply	Bower Dam reconstruction and engineering	Bower Dam reconstruction and engineering	25.00
	Subtotal 2018 Carryover/Multi-year Projects		25.00
	<u>New 2019 Projects</u>		
Water Supply	Booster Pump replacement/rebuild	Booster Pump replacement/rebuild	40.00
Water Supply	Well Pump replacements	Well Pump replacements	15.00
Water Supply	Chemical Feed pump replacements	Chemical Feed pump replacements	10.00
Water Supply	upgrade SCADA historian software, new hardware	upgrade SCADA historian software, new hardware	150.00
Water Supply	Twin Ridge rebuild softener system, install radon treatment	Twin Ridge rebuild softener system, install radon treatment	50.00
Water Supply	Misc. Structural Improvements	Misc. Structural Improvements	20.00
Water Supply	Miscellaneous Equipment Purchased	Miscellaneous Equipment Purchased	17.50
Water Supply	Miscellaneous SCADA/Electrical	Miscellaneous SCADA/Electrical	30.00
Water Supply	WTP Structural/HVAC	WTP Structural/HVAC	10.00
Water Supply	Purchase new lab equipment	Purchase new lab equipment	20.00
Water Supply	Miscellaneous Fencing and Security projects	Miscellaneous Fencing and Security projects	10.00
Water Supply	Replace Ferric Chloride Feed pump	Replace Ferric Chloride Feed pump	10.00
Water Supply	Carbon media changeout-filters 1 & 2	Carbon media changeout-filters 1 & 2	1,000.00
Water Supply	Add 3rd pump at Main Dunstable Booster, replace 1 existing	Add 3rd pump at Main Dunstable Booster, replace 1 existing	120.00
Water Supply	Replace Kessler Farm booster pump package		75.00
Water Supply	Stump Pond Subwatershed assessment	Stump Pond Subwatershed assessment	25.00
Water Supply	Stump Pond Stormwater BMP	Stump Pond Stormwater BMP	20.00
Water Supply	Public Education -Watershed signage	Public Education -Watershed signage	20.00
Water Supply	Replace 2 Hach Turbidimeters and associated control module	Replace 2 Hach Turbidimeters and associated control module	10.00
	2019 Capital Projects Budget		1,652.50
	Total 2019 Capital Projects Budget including 2018 carryover		1,677.50
Acctg	Total 2019 Capital Projects Budget		0
Admin-HR	Total 2019 Capital Projects Budget		0
	<u>New 2019 Projects</u>	<u>2019 Capital Projects Budget</u>	
IT	Fiber Conduit between WTP and Dist	Install Fiber Conduit between Water Treatment Plant and Distribution to eliminate ongoing Comcast Ethernet line to one of the buildings	40.00
IT	Munis FER Enhancements	Munis FER Enhancements	35.00
IT	Wireless Access Points for Main Office	Wireless Access Points for Main Office	14.00
IT	KVM for Data Center	Keyboard Video Mouse for Data Center so that multiple servers can be accessed by one console without having to move the Monitor/Keyboards/ Mouse connections each time.	2.50
IT	IOS Charging Station	Charging Station for multiple iPads to allow for upgrades across multiple devices concurrently.	1.20
IT	Digital Signage for Distribution	Digital Signage for Distribution allowing notices and schedules to be more prominently displayed	2.00

**Pennichuck Water Works, Inc.
Capital and Construction Budget 2019**

Provided pursuant to NHPUC Rule 1604.01(8)

Department		Project Description	(000's)	Total
			2019 Budget incl	O/H
IT	VDI Pilot	A pilot to determine whether a Virtual Desktop Infrastructure would be feasible for our environment		12.00
IT		Misc Hardware		20.00
IT	Misc Software	Misc Software		12.00
IT	Website upgrades	Website upgrades		8.00
IT	Misc Hardware	Implement Customer Balances over the phone		4.00
				-
Total 2019 Capital Projects Budget				150.70
				1,394.67
2018 Carryover/Multi-year Projects - Total				13,583.50
New 2019 Projects - Total PWW				14,978.17
Total Capital Budget - PWW				14,978.17

TAB 23

Chart of Accounts if Different than NHPUC

Puc 1604.01(a)(9)

This information does not exist

TAB 24

Securities and Exchange Commission 10K and 10Q

Puc 1604.01(a)(10)

This information does not exist

TAB 25

Membership Fees, Dues and Lobbying Expenses

Puc 1604.01(a)(11)

Pennichuck Water Works, Inc.
Memberships
Charged to Account 930101-001
For the Year Ended December 31, 2018

Provided pursuant to NHPUC Rule 1604.01(11)

Date	Vendor: Name	Description	Amount
12/31/2018	AMA Annual Membership	Annual Membership	\$1,338.75
5/31/2018	AMERICAN EXPRESS	Memberships	\$2,105.21
12/31/2018	American Water Works Association	Membership to AWWA	\$6,079.11
12/31/2018	Construction Cost Data Subscription	Membership to Construction Cost Data	\$41.50
9/30/2018	CCL Annual Membership	Annual CCL Membership	\$132.68
12/31/2018	Greater Nashua Chamber of Commerce	Membership to Greater Nashua Chamber of Commerce	\$751.67
12/31/2018	MAHRA Annual Membership	MAHRA Annual Membership	\$118.75
12/31/2018	New Hampshire Water Works Association	Utility Membership	\$3,866.40
8/21/2018	Progressive Business Publications	1 Yr. AP Newsletter	\$299.00
12/31/2018	Society for Human Resources Management	Annual Membership Fee	\$302.05
12/31/2018	The Survey Group	Membership to the Survey Group	\$2,612.50
12/31/2018	Water Research Foundation Membership	Membership to Water Research Foundation	\$9,252.83
12/31/2018	WaterISAC membership	Membership to WaterISAC	\$1,832.43
Total			<u><u>\$28,732.88</u></u>

TAB 26

Depreciation Study

Puc 1604.01(a)(12)

This information does not exist

TAB 27

Management and Financial Audits

Puc 1604.01(a)(13)

Pennichuck Water Works, Inc.

Management and Financial Audits

Provided pursuant to NHPUC Rule 1604.01(13)

Pennichuck Corporation and Subsidiaries

Independent Auditors' Reports Pursuant
to Governmental Auditing Standards
and Uniform Guidance

For the Year Ended December 31, 2017

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Additional Offices:

Nashua, NH
Andover, MA
Greenfield, MA
Ellsworth, ME

**OPINION ON THE FINANCIAL STATEMENT OF A FEDERAL PROGRAM
WHEN USING THE PROGRAM-SPECIFIC AUDIT OPTION TO SATISFY
THE UNIFORM GUIDANCE AUDIT REQUIREMENTS**

Independent Auditors' Report

Board of Directors and Stockholder
Pennichuck Corporation and Subsidiaries

Report on Schedule of Expenditures of Federal Awards

We have audited the accompanying schedule of expenditures of federal awards for the Capitalization Grants for Drinking Water State Revolving Loan Funds – Loan Program (Federal CFDA Number 66.468) of Pennichuck Corporation and Subsidiaries for the year ended December 31, 2017.

Management's Responsibility

Management is responsible for the preparation and fair presentation of the financial statement of the program in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement of the program based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the schedule of expenditures of federal awards referred to above presents fairly, in all material respects, the expenditures of federal awards under the Capitalization Grants for Drinking Water State Revolving Loan Funds – Loan Program (Federal CFDA Number 66.468) in accordance with accounting principles generally accepted in the United States of America.

Melanson Heath

September 27, 2018

Additional Offices:

Nashua, NH
Andover, MA
Greenfield, MA
Ellsworth, ME

**REPORT ON COMPLIANCE FOR A FEDERAL PROGRAM AND
REPORT ON INTERNAL CONTROL OVER COMPLIANCE WHEN USING
THE PROGRAM-SPECIFIC AUDIT OPTION TO SATISFY THE
UNIFORM GUIDANCE AUDIT REQUIREMENTS**

Independent Auditors' Report

Board of Directors and Stockholder
Pennichuck Corporation and Subsidiaries

**Report on Compliance for Capitalization Grants for Drinking Water State
Revolving Loan Funds – Loan Program (Federal CFDA Number 66.468)**

We have audited the compliance of Pennichuck Corporation and Subsidiaries with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on its Capitalization Grants for Drinking Water State Revolving Loan Funds – Loan Program (Federal CFDA Number 66.468) for the year ended December 31, 2017.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to Capitalization for Drinking Water State Revolving Loan Funds – Loan Program (Federal CFDA Number 66.468).

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for Pennichuck Corporation and Subsidiaries' Capitalization for Drinking Water State Revolving Loan Funds – Loan Program (Federal CFDA Number 66.468) based on our audit of the types of compliance requirements referred to above.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on Capitalization for Drinking Water State Revolving Loan Funds – Loan Program (Federal CFDA Number 66.468) occurred. An audit includes examining, on a test basis, evidence about Pennichuck Corporation and Subsidiaries' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for Pennichuck Corporation and Subsidiaries' Capitalization for Drinking Water State Revolving Loan Funds – Loan Program (Federal CFDA Number 66.468). However, our audit does not provide a legal determination of Pennichuck Corporation and Subsidiaries' compliance.

Opinion

In our opinion, Pennichuck Corporation and Subsidiaries complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its Capitalization for Drinking Water State Revolving Loan Funds – Loan Program (Federal CFDA Number 66.468) for the year ended December 31, 2017.

Report on Internal Control over Compliance

Management of Pennichuck Corporation and Subsidiaries is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Pennichuck Corporation and Subsidiaries' internal control over compliance with the types of requirements that could have a direct and material effect on its Capitalization for Drinking Water State Revolving Loan Funds – Loan Program (Federal CFDA Number 66.468) to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Pennichuck Corporation and Subsidiaries' internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, non-compliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Melanson Heath

September 27, 2018

PENNICHUCK CORPORATION AND SUBSIDIARIES

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2017

<u>Federal Agency</u>				
<u>Cluster</u>				
<u>Federal Office</u>				
Pass through Agency				
Program Title	Pass through Identifying <u>Number</u>	Federal CFDA <u>Number</u>		<u>Federal Expenditures</u>
<u>U.S. Environmental Protection Agency</u>				
<u>Capitalization Grants for Drinking Water State Revolving Funds</u>				
<u>Environmental Protection Agency</u>				
Passed Through State of New Hampshire Department of Environmental Services:				
Capitalization Grants for Drinking Water State Revolving Funds - Loan *	1371010	66.468	\$	338,936
Capitalization Grants for Drinking Water State Revolving Funds - Loan *	612020	66.468		231,059
Capitalization Grants for Drinking Water State Revolving Funds - Loan **	1621010	66.468		1,792,351
Capitalization Grants for Drinking Water State Revolving Funds - Loan ***	1911010	66.468		<u>113,046</u>
Total Capitalization Grants for Drinking Water State Revolving Funds				<u>2,475,392</u>
Total U.S. Environmental Protection Agency				<u>2,475,392</u>
 Total Federal Expenditures			\$	<u><u>2,475,392</u></u>

- * Pennichuck East Utility, Inc.
- ** Pennichuck Water Works, Inc.
- *** Pittsfield Aqueduct Company, Inc.

The accompanying notes are an integral part of this schedule.

PENNICHUCK CORPORATION AND SUBSIDIARIES

Notes to the Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2017

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of Pennichuck Corporation and Subsidiaries under programs of the federal government for the year ended December 31, 2017. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Pennichuck Corporation and Subsidiaries, it is not intended to and does not present the financial position, changes in net position or cash flows of Pennichuck Corporation and Subsidiaries.

Note 2. Summary of Significant Accounting Policies

- Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement.
- Pennichuck Corporation and Subsidiaries has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Note 3. Subrecipients

Of the federal expenditures presented in the Schedule, Pennichuck Corporation and Subsidiaries did not provide federal awards to subrecipients.

Note 4. Loans

Expenditures reported in the Schedule represent loan proceeds received and expended in the current year. The Federal government has not imposed continuing compliance requirements on these loans; therefore, no ending balances at December 31, 2017 are reported in these notes.

Pennichuck Corporation and Subsidiaries
 Schedule of Findings and Questioned Costs
 For the Year Ended December 31, 2017

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statement (Schedule of Federal Awards)

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Noncompliance material to financial statement noted? yes no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Type of auditors' report issued on compliance for major programs:

Capitalization Grants for Drinking Water State
 Revolving Loan Funds – Loan Program Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? yes no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
66.468	Capitalization Grants for Drinking Water State Revolving Loan Funds – Loan Program

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? yes no

SECTION II - FINANCIAL STATEMENT FINDINGS

None.

SECTION III - FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None.

SECTION IV - SCHEDULE OF PRIOR YEAR FINDINGS

There were no findings in the prior year.

TAB 28

Officer and Director Compensation

Puc 1604.01(a)(14)

Pennichuck Corporation
Officer and Director Compensation
For the years ended 12/31/17 and 12/31/18

Redacted

Provided pursuant to NHPUC Rule 1604.01(14)

	<u>Title</u>	<u>For the Year Ended</u> <u>December 31, 2017</u>	<u>For the Year Ended</u> <u>December 31, 2018</u>
		<u>Total</u> <u>Compensation</u> ¹	<u>Total</u> <u>Compensation</u> ¹
<u>Officer Compensation</u>			
Larry D. Goodhue	Current CEO	\$ 211,934.36	\$ 219,658.95
Donald Ware	Current COO	\$ 206,668.74	\$ 210,040.40

Notes:

(1) includes salary, 401K match, taxable fringes and other compensation.

		<u>For the Year Ended</u> <u>December 31, 2017</u>	<u>For the Year Ended</u> <u>December 31, 2018</u>
		<u>Director Fees</u>	<u>Director Fees</u>
<u>Director Compensation</u>			
David P. Bernier	Current Director	\$ 12,000.00	\$ 12,000.00
Elizabeth A. Dunn	Current Director	\$ 12,000.00	\$ 12,000.00
Stephen D. Genest	Current Director	\$ 12,000.00	\$ 12,000.00
Thomas J. Leonard	Current Director	\$ 12,000.00	\$ 12,000.00
Jay N. Lustig	Current Director	\$ 12,000.00	\$ 12,000.00
John D. McGrath	Current Director	\$ 12,000.00	\$ 12,000.00
Preston J. Stanley, Jr.	Current Director	\$ 12,000.00	\$ 12,000.00
C.George Bower, Ph.D.	Current Director	\$ 12,000.00	\$ 12,000.00
James P. Dore	Current Director	\$ 12,000.00	\$ 12,000.00
John M. Murphy ²	Current Director	\$ 10,000.00	\$ 12,000.00

TAB 29

Officer and Executive Incentive Plans

Puc 1604.01(a)(15)

This information does not exist

TAB 30

List of Amount of Voting Stock

Puc 1604.01(a)(16)

This information does not exist

TAB 31

Payments for Contractual Services in Excess of \$50,000

Puc 1604.01(a)(17)

Pennichuck Water Works, Inc.
Contractual Services over \$50,000
For the Twelve Months Ended December 31, 2018

Provided pursuant to NHPUC Rule 1604.01(17)

Name	Address	Amount	Purpose
N. Granese & Sons, Inc.	59 Jefferson Avenue Salem, MA 01970	3,611,943	Construction Services
Joseph P. Cardillo & Son, Inc	One Melvin ST Wakefield, MA 01880	2,980,812	Construction Services/Engineering
Harvard Pilgrim Health Care, Inc.	PO BOX 970050 BOSTON, MA 02297-0050	2,070,350	Health Care Benefits Provider
S.U.R. Construction West, Inc.	51 Payne Road Winchester, NH 03470	1,130,529	Construction Services
Travelers	CL Remittance Center Dallas, TX 75266-0317	814,390	Insurance Provider
Eversource - Large Power	PO BOX 56003 BOSTON, MA 02205-6003	711,206	Electrical Supplier
Borden & Remington Corp.	PO BOX 2573 FALL RIVER, MA 02722-2573	588,590	Chemical Supplier
TI-Sales, Inc.	36 HUDSON RD SUDBURY, MA 01776-2039	507,183	Inventory Provider - Meters
Kemira Water Solutions, Inc.	MAIL CODE 5581 CHARLOTTE, NC 28272-1209	348,325	Laboratory Services - Water Analysis/Chemical Supplier
RWC Enterprises	PO BOX 3721 NASHUA, NH 03061	336,286	Construction Services
CDM Smith Inc.	P O BOX 4021 BOSTON, MA 02211	327,180	Asset Management Consulting Services
HCOP Merrimack LLC	C/O BRADSTREET & CHANDLER, INC. CONCORD, MA 01742	326,969	Rent
W. F. Grace Construction, LLC	29 TANDY ROAD DEERFIELD, NH 03037	302,541	Construction Services
Eversource	P.O. BOX 56003 BOSTON, MA 02205-6003	291,878	Electrical Supplier
Allen Mello Chrysler Jeep Dodge Ram	13 MARMON DRIVE NASHUA, NH 03060-5295	280,325	Vehicle Service
WEX Bank Inc.	P O BOX 6293 CAROL STREAM, IL 60197-6293	246,348	Fuel Supplier
WSP USA, Inc.	PO Box 732476 Dallas, TX 75373-2476	233,528	Engineering Services
Melife - Group Benefits	PO Box 804466 Kansas City, MO 64180-4466	194,794	Dental Benefits
Robert Pike Construction, Inc.	PO BOX 5507 SALISBURY, MA 01952	193,991	Construction Services
BR Solutions LLC	3005 GOLF CREST LANE WOODSTOCK, GA 30189	189,270	IT Services
Oracle America Inc.	PO BOX 203448 DALLAS, TX 75320-3448	182,545	IT Services
R E Prescott Company Inc.	10 RAILROAD AVE PO BOX 339 EXETER, NH 03833-0339	181,395	Laboratory Services - Water Analysis/Chemical Supplier
Granite State Analytical, Inc.	22 MANCHESTER RD RT 28 DERRY, NH 03038	178,833	Laboratory Services - Water Analysis
Rath Young and Pignatelli PC	P O Box 1500 Concord, NH 03302-1500	173,654	Legal Services
Northeast Earth Mechanics, Inc.	159 BARNSTEAD ROAD PITTSFIELD, NH 03263	173,602	Construction Services/Engineering
Constellation New Energy, Inc.	PO BOX 4640 CAROL STREAM, IL 60197-4640	173,220	Electrical Supplier
Tighe & Bond Inc.	53 SOUTHAMPTON ROAD WESTFIELD, MA 01085-5308	170,200	Engineering Services
Macmulkin Chevrolet	3 MARMON DRIVE NASHUA, NH 03061-0568	167,191	Vehicle Service
Curtis 1000	ATTN: PAMELA CAMP DULUTH, GA 30096	154,000	Postage related to Billing Services
Smith Pump Inc.	48 LONDONDERRY TURNPIKE HOOKSETT, NH 03106	148,252	Engineering Services
Comprehensive Environmental Inc.	21 DEPOT STREET MERRIMACK, NH 03054	138,222	Engineering, Environmental Consulting, Construction Mgmt., Inspection
Manchester Water Works	281 LINCOLN STREET MANCHESTER, NH 03103-5093	126,433	Bulk Water Provider
Merrimack Village District	2 GREENS POND RD. MERRIMACK, NH 03054-4259	123,386	Bulk Water Provider
Reliaance Standard Life Insurance Co.	P O BOX 3124 SOUTHEASTERN, PA 19398-3124	112,907	Disability Insurance Benefit Supplier
Core & Main LP	P O BOX 28330 ST LOUIS, MO 63146	110,989	Gas/Propane Provider
Curtis 1000, Inc.	BOX 88237 MILWAUKEE, WI 53288-0237	101,715	Postage related to Billing Services
Micro Tech Staffing Group, Inc.	1214 Park Street/Unit 204 Stoughton, MA 02072	99,915	Temporary Hiring Agency/Engineering
The HL Turner Group, Inc.	27 LOCKE ROAD CONCORD, NH 03301	99,642	Construction Services
Pension Benefit Guaranty Corp.	P O Box 979120 ST. LOUIS, MO 63197-9000	94,923	Pension Plan Provider
R.H. White Construction Co.	41 Central Street AUBURN, MA 01501	93,461	Construction Services
AXIS Business Solutions	PO BOX 4250 PORTSMOUTH, NH 03802-4250	93,170	IT Services
New England Kenworth	PO BOX 2700 Concord, NH 03302-2700	89,755	Construction Services
Tyler Technologies, Inc.	PO BOX 203556 DALLAS, TX 75320-3556	88,354	Billing Systems Provider
Verizon Wireless	PO BOX 15062 ALBANY, NY 12212-5062	81,762	Phone Supplier
Paymentus Corp.	13024 BALLANTYNE CORP. PL. CHARLOTTE, NC 28277	80,777	Revenue and Customer Operations
Carus Corp.	15111 COLLECTIONS CENTER DRIVE CHICAGO, IL 60693	71,280	Chemical Supplier
Hoyle, Tanner & Associates, Inc.	150 DOW STREET MANCHESTER, NH 03101	70,902	Engineering Services
Continental Paving, Inc.	ONE CONTINENTAL DRIVE LONDONDERRY, NH 03053	68,861	Construction Services
George Cairns & Sons	8 LEDGE RD WINDHAM, NH 03087	67,850	Construction Services
Summit Financial Corporation	700 DISTRICT AVENUE/SUITE 900 BURLINGTON, MA 01803	66,000	Legal Services
Skillings & Sons, Inc.	9 COLUMBIA DRIVE AMHERST, NH 03031	64,608	Construction Services
Chase Electronic Motors, LLC	DBA WRIGHT ELECTRIC MOTORS HOOKSETT, NH 03106	63,829	Generator Maintenance Services
Benistar Admin Service, Inc./UA- 6803	P O Box 1267 Buffalo, NY 14240-1267	58,102	Post retiring health insurance
Hayner/Swanson, Inc.	3 CONGRESS ST NASHUA, NH 03062-3399	57,805	Construction Services/Engineering
Textiles Coated International	200 Bouchard Street Manchester, NH 03103	57,383	Construction Services/Engineering
Harvey Construction	10 HARVEY ROAD BEDFORD, NH 03110	56,641	Construction Services
United Steelworkers	UNITED STEELWORKERS OF AMERICA PITTSBURGH, PA 15264-4485	54,165	Union Services
Everett J. Prescott, Inc.	P.O. BOX 350002 BOSTON, MA 02241-0002	51,859	Construction Services
Total		19,734,025	

TAB 32

Amount of Assets and Costs Allocated to Non-Utility Operations

Puc 1604.01(a)(18)

This information was previously provided to the Commission but is attached hereto for completeness

**Pennichuck Water Works
Operating Expense Allocation (to other Subsidiary Companies)
For Month Ending 12/31/2018**

Dollars Applicable to:

Full Year Amounts (to be allocated)	YTD EXPENSES	Tier Allocation		Tier 2 (Regulated +	Tier 3 (PWW+PEU+	Tier 4 (Regulated)	PWSC Only	PAC Only	C. Sheing Wages &
		Required	Special Allocation	Tier 1 (All)	PWSC)				PWSC)
Wages									
Officers Salaries & Wages	478,627	1		478,627	-	-	-	-	-
Salaries - Engineering	1,167,250	4		-	-	1,167,250	-	-	-
Office Salaries and Wages - IS	471,658	1		471,658	-	-	-	-	-
Office Salaries and Wages - Acctg	697,182	1		697,182	-	-	-	-	-
Office Salaries and Wages - Admin	182,736	1		182,736	-	-	-	-	-
Office Salaries and Wages - C/S	982,502	2		-	982,502	-	-	-	-
Office Salaries and Wages - BR	136,785	6		-	-	-	136,785	-	-
Less: Capitalized Overhead - IS	(9,274)	1		(9,274)	-	-	-	-	-
Less: Capitalized Overhead Engineering	(290,932)	4		-	-	(290,932)	-	-	-
Benefits (Based on 12/31/17 Schedule)									
Officers Salaries & Wages	248,120	1		248,120	-	-	-	-	-
Salaries - Engineering	605,102	4		-	-	605,102	-	-	-
Office Salaries and Wages - IS	244,507	1		244,507	-	-	-	-	-
Office Salaries and Wages - Acctg	361,419	1		361,419	-	-	-	-	-
Office Salaries and Wages - Admin	94,731	1		94,731	-	-	-	-	-
Office Salaries and Wages - C/S	509,329	2		-	509,329	-	-	-	-
Office Salaries and Wages - BR	70,909	6		-	-	-	70,909	-	-
Less: Capitalized Overhead IS	(4,807)	1		(4,807)	-	-	-	-	-
Less: Capitalized Overhead Engineering	(150,819)	4		-	-	(150,819)	-	-	-

Dollars Applicable to:

Full Year Budgeted Amounts (to be allocated) - Tier 1	YTD EXPENSES	Tier Allocation		Tier 2 (Regulated +	Tier 3 (PWW+PEU+	Tier 4 (Regulated)	PWSC Only	PAC Only	C. Sheing Wages &
		Required	Special Allocation	Tier 1 (All)	PWSC)				PWSC)
Facilities - Manchester Street									
Office Supplies & Expense	63,928	1		63,928	-	-	-	-	-
Office Equipment Rental	41,016	1		41,016	-	-	-	-	-
Rental Exp HECOP III	326,351	1		326,351	-	-	-	-	-
Manchester St Phone	29,697	1		29,697	-	-	-	-	-
Manchester St Electric	48,463	1		48,463	-	-	-	-	-
Maintenance Manchester St	25,781	1		25,781	-	-	-	-	-
Office Equipment maintenance	-	1		-	-	-	-	-	-
Miscellaneous Charges									
Senior Management Vehicles	3,374	1		3,374	-	-	-	-	-
Senior Management Fuel Purchased	4,087	1		4,087	-	-	-	-	-
Senior Management Vehicle Registrations	991	1		991	-	-	-	-	-
Courier & Express Mail Expense	228	1		228	-	-	-	-	-
Outside Svcs (Supervision/Spec Svcs)	385,360	1		385,360	-	-	-	-	-
Meetings and Conventions	35,325	1		35,325	-	-	-	-	-
License Fees	8,779	1		8,779	-	-	-	-	-
Meals	4,203	1		4,203	-	-	-	-	-
Recruiter Fees	34,337	1		34,337	-	-	-	-	-
Engineering Dept Expense	76,671	4		-	-	76,671	-	-	-
Engineering Vehicles	15,695	4		-	-	15,695	-	-	-
Engineering - Fuel Purchased	23,055	4		-	-	23,055	-	-	-
Engineering - Vehicle Registration	5,076	4		-	-	5,076	-	-	-
Maint of Communication Equip	21,909	2		-	21,909	-	-	-	-
Computer Maintenance	585,352	1		585,352	-	-	-	-	-
Depreciation - 2403 & Amort									
Comm Depreciation	55,236	2		-	55,236	-	-	-	-
Computer Depreciation	744,194	1		744,194	-	-	-	-	-
Office Furniture Depreciation	19,836	1		19,836	-	-	-	-	-
Leasehold Improvements-15 year property	6,796	1		6,796	-	-	-	-	-
Union Negotiations - 2013	-	1		-	-	-	-	-	-
Union Negotiations - 2015	-	1		-	-	-	-	-	-
Union Negotiations - 2017	1,476	1		1,476	-	-	-	-	-
Total Allocable Expenses	\$ 8,362,242			5,134,473	1,568,977	1,451,098	207,694	-	-

Tier 1 - use the corporate expense allocation between TSC, PWSC and regulated utilities. The allocation among utilities will be based on total assets and customers.
 Tier 2 - allocate to PWW, PEU, PAC and PWSC based on total assets and customers
 Tier 3 - allocate to PWW, PEU and PWSC based on total assets and customers
 Tier 4 - allocate to the regulated utilities (PWW, PEU and PAC) based on total assets and customers.
 (1) Retention/Bonus, Overtime, Merit increases and summer temp help are included in Officers' and Office Salaries
 (2) Outside Services include temporary help from temporary services providers
 (3) Effectively, all Admin & Gen Expense (incl. Engineering) are allocated less Insurance, Regulatory Commission, Memberships, Misc General, Public Relations and Charitable Contributions and Union Benefits

Provided pursuant to NHPUC Rule 1604.01(a)(18)

Allocation Calculation - Tier 1 (All Companies)								
	PWW	PEU	Pittsfield	Total Regulated	Con Ops (PWS) ¹	Real Estate (TSC) ¹	Total	
Revenues ⁴	32,390,671	8,724,455	791,559	\$ 41,906,685	3,347,117	11,683	\$ 45,265,485	
				92.58%	7.39%	0.03%	100.00%	
Employees (FTE's) - 2018 (excluding employees without benefits)				123	1	0	124	
				99.19%	0.81%	0.00%	100.00%	
Square Footage - w/ add'l lease space Manchester Street Facility ⁵				19,421	196	0	19,617	
				99.00%	1.00%	0.00%	100.00%	
Total Assets ²	\$ 257,852,658	\$ 64,942,479	\$ 4,612,040	\$ 327,407,178	\$ 148,088	\$ 2,386,428	\$ 329,941,693	
	78.76%	19.84%	1.41%	99.23%	0.04%	0.72%	99.99%	
Customers ³	28,748	8,058	641	37,447				
	76.77%	21.52%	1.71%	100.00%				
Average Percentage	77.77%	20.68%	1.56%	97.50%	2.31%	0.19%	100.00%	
Allocation of Allocable Expenses	3,892,753	1,035,264	78,095	5,006,112	118,606	9,755	\$ 5,134,473	
Effective Allocation %	75.82%	20.16%	1.52%		2.31%	0.19%		Check Total \$ -
¹	- PWS - 100% of 1 employee							
²	- Based on December 2018 Preliminary Less Intercompany Account Balances per Charlie/Larry 5/07							
³	- Based on December 2018 Actuals							
⁴	- Based on December 2018 Preliminary							

Allocation Calculation - Tier 2 (All Regulated Companies plus PWSC)								
	PWW	PEU	Pittsfield	Total Regulated	Con Ops (PWS) ¹	Real Estate (TSC)	Total	
Total Assets ²	\$ 257,852,658	\$ 64,942,479	\$ 4,612,040	\$ 327,407,178	\$ 148,088	\$ -	\$ 327,555,265	
	78.76%	19.84%	1.41%	99.95%	0.05%	0.00%	100.00%	
Customers ³	28,748	8,058	641	37,447	8,065	0	45,512	
	76.77%	21.52%	1.71%	82.28%	17.72%			
Average Percentage	77.77%	20.68%	1.56%	91.12%	8.89%		100.01%	
Allocation of Allocable Expenses	1,111,576	295,619	22,300	1,429,495	139,482	0	\$ 1,568,977	
Effective Allocation %	70.85%	18.84%	1.42%		8.89%	N/A		Check Total \$ -
¹	- PWS customers based on municipality customers and pro rated based on services rendered							

Allocation Calculation - Tier 3 (PWW, PEU and PWSC)								
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC)	Total		
Total Assets ²	\$ 257,852,658	\$ 64,942,479		\$ 148,088		\$ 322,943,225		
	79.84%	20.11%		0.05%		100.00%		
Customers ³	28,748	8,058		8,065		44,871		
	64.07%	17.96%		17.97%		100.00%		
Average Percentage	71.96%	19.04%		9.01%		100.01%		
Allocation of Allocable Expenses	\$ -	\$ -	0	\$ -	0	\$ -		Check Total
Effective Allocation %	#DIV/0!	#DIV/0!	N/A	#DIV/0!	N/A			\$ -

Provided pursuant to NHPUC Rule 1604.01(a)(18)

Allocation Calculation - Tier 4 (Regulated Companies)						
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC) ¹	Total
Total Assets ²	\$ 257,852,658 78.76%	\$ 64,942,479 19.84%	\$ 4,612,040 1.41%			\$ 327,407,178 100.01%
Customers ³	28,748 76.77%	8,058 21.52%	641 1.71%			37,447 100.00%
Average Percentage	77.77%	20.68%	1.56%			100.01%
Allocation of Allocable Expenses	\$ 1,128,374	\$ 300,087	\$ 22,637	0	0	\$ 1,451,098
Effective Allocation %	77.76%	20.68%	1.56%	N/A	N/A	
						Check Total \$ -

Specific Allocation Calculations - Tier 5-7							
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC) ¹	Total	Check Total
Direct Allocable Costs	0 N/A	0 N/A	-	207,694	0 N/A	207,694	\$ -

Summary of Allocations								
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC)	Totals		
Tier 1	3,892,753	1,035,264	78,095	118,606	9,755	5,134,473		
Tier 2	1,111,576	295,619	22,300	139,482	-	1,568,977		
Tier 3	-	-	-	-	-	-		
Tier 4	1,128,374	300,087	22,637	-	-	1,451,098		
PWSC only and PAC only	-	-	-	207,694	-	207,694		
Total Allocations	6,132,703	1,630,970	123,032	465,782	9,755	8,362,242		
	73.34%	19.50%	1.47%	5.57%	0.12%	100.00%		
						unallocated PAC/PEU	Total 8,362,242	Check Total -

PWSC Customers	Operations	Water Supply	Billing	Cust Svc	Customers	Customers
Hudson (contract ended 6/30/18)	-	-	-	-	-	-
Salisbury	0.250	0.250	0.250	0.250	3,700	3,700
Boscawen	0.250	0.250	0.083	0.083	1,190	793
Amesbury	-	-	0.167	0.167	5,800	1,937
Rowley	-	-	0.250	0.250	1,880	940
Eastham	-	-	0.125	0.125	800	200
Woodstock	0.250	0.250	-	-	990	495
						8,065

Note: Customer Counts updated 12/13/18

**Pennichuck Water Works
Work Order Allocation of Operations and Production Expenses
For Month Ending 12/31/2018**

<u>Full Year Amounts (to be allocated)</u>	
<u>Wages</u>	
Superintendence - WTP	250,409
Office Salaries & Wages: WTP	401,127
Purification Labor	215,815
Superintendence - Operations	257,463
Office Salaries - Operations	195,777
<u>Benefits</u>	
Superintendence - WTP	129,812
Office Salaries & Wages: WTP	207,944
Purification Labor	111,879
Superintendence - Operations	133,469
Office Salaries - Operations	101,491
<u>Facilities - Will Street</u>	
Maint: Meter Department	225
Will Street Parking	-
Will Street Office Supplies	22,528
Will Street Gas	10,382
Will Street Electric	35,812
Will Street Phone	43,906
<u>Miscellaneous Charges</u>	
Misc Gen Exp Ops	65,675
Misc T&D Materials & Supplies	17,564
Stores Expense	59,236
Small Tools Expense	27,206
OPS - Non-Union Vehicles	7,607
WTP - Non-Union Vehicles	6,666
Misc. Transport Expense	71,345
Non-Union Vehicle Fuel Costs	38,999
Misc Gen Equipment Exp	36,480
<u>Depreciation - 2304</u>	
16 DW Highway	182,887
Tools, Shop & Garage	42,426
Other Tangible Equipment-Misc Equip	24,896
Non-Union Transportation Depreciation	55,155
Total Allocable Expenses	<u>2,754,181</u>

Provided pursuant to NHPUC Rule 1604.01(a)(18)

	2018 Workorder Costs											Total
	PWW Capital	070 WTP Maintenance	080 OPS Maintenance	Fleet	PWW Jobbing	PWS Maintenance	PWS Jobbing	PAC Capital	PAC Maintenance	PEU Capital	PEU Maintenance	
Labor	94,001.67	851,481.03	1,603,866.82	80,103.52	68,669.00	490,658.74	70,233.04	5,424.14	85,660.30	24,176.92	673,948.20	4,048,223.38
Contractor Clearing	70,178.05	1,555.50	-	177,964.98	17,490.17	-	691,016.44	1,270.00	-	97,940.73	-	1,057,415.87
Inventory: Pipes & Fittings	26,249.80	-	74,681.59	-	22,270.11	221.09	10,116.15	3,508.17	3,549.10	3,680.91	16,614.62	160,891.54
Inventory: Meters	260,723.39	0.01	3,139.60	-	-	940.81	10,346.12	1,349.42	202.59	67,509.96	3,785.93	347,997.83
Inventory: Misc T&D	26.15	-	-	-	-	-	-	-	-	-	6.49	32.64
Inventory: Chemicals	-	905,869.42	-	-	-	-	18,082.81	-	140.57	-	57,605.01	981,697.81
Inventory: Fleet	-	-	3.27	1,854.12	-	-	-	-	-	-	-	1,857.39
Inventory: Backup Gen Fuel	-	-	-	-	-	-	-	-	-	-	-	-
Misc T&D Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Truck	31,799.50	82,558.75	267,683.00	1,956.00	21,513.75	159,836.75	18,084.75	1,855.00	10,055.00	7,243.50	196,490.00	799,076.00
Backhoe	4,759.50	755.25	22,700.25	-	8,768.50	114.00	2,237.25	660.25	1,382.25	1,577.00	-	53,874.50
Compressor	57.00	-	9,789.75	-	171.00	-	85.50	-	-	456.00	741.00	11,300.25
Inspection Fees	-	-	-	-	121,189.00	-	-	-	-	-	-	121,189.00
Overhead	10,288.64	-	-	-	51,896.47	-	-	332.04	-	3,192.65	-	65,709.80
Labor Overhead	63,110.97	568,619.03	1,071,062.26	53,493.13	69,020.85	320,115.13	47,000.32	3,651.36	48,169.99	16,198.37	452,043.27	2,712,484.68
Misc General Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Total Costs	561,194.67	2,410,838.99	3,052,926.54	315,371.75	380,988.85	971,886.52	867,202.38	18,050.38	149,159.80	221,976.04	1,412,154.77	10,361,750.69
Total Costs w/o OH & CWIP	480,727.98	2,409,283.49	3,052,926.54	137,406.77	311,602.21	971,886.52	176,185.94	16,448.34	149,159.80	120,842.66	1,412,154.77	9,238,625.02
% of Total	5.42%	23.27%	29.46%	3.04%	3.68%	9.38%	8.37%	0.17%	1.44%	2.14%	13.63%	100.00%
% of Total w/o OH & CWIP	5.20%	26.08%	33.05%	1.49%	3.37%	10.52%	1.91%	0.18%	1.61%	1.31%	15.29%	100.00%
Ovhd Allocable to Work Orders	2,754,181											
	149,167	640,807	811,476	83,827	101,268	258,330	230,505	4,798	39,647	59,002	375,355	2,754,182
Totals by Company:												
PWW	149,167	640,807	811,476	83,827	101,268							1,786,545
PEU									59,002		375,355	434,357
PAC								4,798	39,647			44,445
PWS						258,330	230,505					488,835
Total Overhead	149,167	640,807	811,476	83,827	101,268	258,330	230,505	4,798	39,647	59,002	375,355	2,754,182
% Labor	0.02	0.21	0.40	0.02	0.02	0.12	0.02	0.00	0.02	0.01	0.17	1.00
												1.00

**Pennichuck Water Works
Return on Common Assets Allocation (to other Subsidiary Companies)
For Month Ending 12/31/2018**

12

Effective Tax Rate - current 27.24%
4.82%

Dollars Applicable to:

Full Year Amounts (to be allocated)	Rate of Return	Net Book Value	Tier Allocation Required	Dollars Applicable to:					TSC Only (budgeted specifically on TSC P/L)
				Tier 1 (All)	Tier 2 (Regulated + PWSC)	Tier 3 (PWW+PEU+PWSC)	Tier 4 (Regulated)	PWSC Only	
Office Furniture & Equipment	2,542	52,749	1	2,542	-	-	-	-	-
Transportation Equipment	92,498	1,919,048	2	-	92,498	-	-	-	-
Tools, Shop & Garage Equipment	19,663	407,936	3	-	-	19,663	-	-	-
Construction Meters	-	-	2	-	-	-	-	-	-
Power Operated Equipment	13,764	285,558	2	-	13,764	-	-	-	-
Communication Equipment	26,641	552,722	4	-	-	-	26,641	-	-
Computer Equipment	144,478	2,997,471	1	144,478	-	-	-	-	-
Other Plant and Misc Equipment	18,061	374,713	4	-	-	-	18,061	-	-
Leasehold Improvements	962	19,962	1	962	-	-	-	-	-
16 DW Highway	339,456	7,042,665	3	-	-	339,456	-	-	-
Will Street Expansion	-	-	3	-	-	-	-	-	-
Deferred Pension Costs	367,875	7,632,256	1	367,875	-	-	-	-	-
Deferred Post Retirement Health	27,213	564,588	1	27,213	-	-	-	-	-
Deferred Post Employment Health	-	-	1	-	-	-	-	-	-
Deferred SERP	36,732	762,069	1	36,732	-	-	-	-	-
VEBA Trust - Union	19,202	398,374	1	19,202	-	-	-	-	-
VEBA Trust - Non-union	6,552	135,939	1	6,552	-	-	-	-	-
Union Negotiations - 2013	-	-	1	-	-	-	-	-	-
Union Negotiations - 2015	-	-	1	-	-	-	-	-	-
Deferred Pension Costs		7,632,256							
Deferred Post Employment Health		-							
Deferred Post Retirement Health		564,588							
Deferred SERP		762,069							
Less: Accrued Liability Pension - ST		-							
Less: Accrued Liability Pension - LT		(10,021,153)							
Less: Post Employment Health Liability - ST		-							
Less: Post Employment Health Liability - LT		-							
Less: Accrued Liability SERP		(423,920)							
VEBA Trust - Union		398,374							
VEBA Trust - Non-union		135,939							
Less: Post Retirement Liability Health - ST		-							
Less: Post Retirement Liability Health - LT		(3,734,935)							
Subtotal		(4,686,782)							
Less: Tax Impact at current effective tax rate		1,276,680							
Net Impact Unfunded FAS 106 & FAS 158 Costs	(164,367)	(3,410,103)	1	(164,367)	-	-	-	-	-
Total Allocable Expenses	951,272	19,735,947.08		441,189	106,262	359,119	44,702	-	-

Note: Rate of Return based on YTD NBV/12#months

Tier 1 - use the corporate expense allocation between TSC, PWSC and regulated utilities. The allocation among utilities will be based on total assets and customers.
Tier 2 - allocate to PWW, PEU, PAC and PWSC based on total assets and customers
Tier 3 - allocate to PWW, PEU and PWSC based on total assets and customers
Tier 4 - allocate to the regulated utilities (PWW, PEU and PAC) based on total assets and customers.
Note: Laboratory Equipment not included. Currently, PWW charges a \$15 fee for all lab work which is considered to be a competitive price and \$5 higher than charged by the State of New Hampshire.

Allocation Calculation - Tier 1 (All Companies)

	PWW	PEU	Pittsfield	Total Regulated	Con Ops (PWS)1	Real Estate (TSC)1	Total	
Revenues ⁴	32,390,671	8,724,455	791,559	\$ 41,906,685	3,347,117	11,683	\$ 45,265,485	
				92.58%	7.39%	0.03%	100.00%	
Employees (FTE's) - 2018 (including summer help)				123	1	0	124	
				99.19%	0.81%	0.00%	100.00%	
Square Footage - w/ addtl lease space Manchester Street Facility				19,421	196	0	19,617	
				99.00%	1.00%	0.00%	100.00%	
Total Assets ²	257,852,658	64,942,479	4,612,040	327,407,178	148,088	\$ 2,386,428	\$ 329,941,693	
	78.76%	19.84%	1.41%	99.23%	0.04%	0.72%	99.99%	
Customers ³	28,748	8,058	641	37,447	-	-	37,447	
	76.77%	21.52%	1.71%	100.00%			100.00%	
Average Percentage	77.76%	20.68%	1.56%	97.50%	2.31%	0.19%	100.00%	
Allocation of Allocable Expenses	334,493	88,957	6,710	430,160	10,191	838	\$ 441,189	Check Total
Effective Allocation %	75.82%	20.16%	1.52%		2.31%	0.19%		\$ -
	1							
	2							
	3							
	4							

Allocation Calculation - Tier 2 (All Regulated Companies plus PWSC)

	PWW	PEU	Pittsfield	Total Regulated	Con Ops (PWS) 1	Real Estate (TSC)	Total	
Total Assets ²	\$ 257,852,658	\$ 64,942,479	\$ 4,612,040	\$ 327,407,178	\$ 148,088	\$ -	\$ 327,555,265	
	78.76%	19.84%	1.41%	99.95%	0.05%	0.00%	100.00%	
Customers ³	28,748	8,058	641	-	37,447	8,065	0	45,512
	76.77%	21.52%	1.71%		82.28%	17.72%		100.00%
Average Percentage	77.77%	20.68%	1.56%	91.12%	8.89%		100.01%	
Allocation of Allocable Expenses	75,284	20,021	1,510	96,815	9,447	0	\$ 106,262	Check Total
Effective Allocation %	70.85%	18.84%	1.42%		8.89%	N/A		\$ -

¹ - PWS customers based on municipality customers and pro rated based on services rendered

Allocation Calculation - Tier 3 (PWW, PEU and PWSC)

	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC)	Total
Total Assets ²	\$ 257,852,658	\$ 64,942,479		\$ 148,088		\$ 322,943,225

Provided pursuant to NHPUC Rule 1604.01(a)(18)

	79.85%	20.11%		0.05%	100.00%	
Customers ³	28,748	8,058		8,065	44,871	
	64.07%	17.96%		17.97%	100.00%	
Average Percentage	71.96%	19.04%		9.01%	100.01%	
Allocation of Allocable Expenses	\$ 258,386	\$ 68,376	0	\$ 32,357	0	\$ 359,119
Effective Allocation %	71.95%	19.04%	N/A	9.01%	N/A	
						Check Total \$ -

Allocation Calculation - Tier 4 (Regulated Companies)

	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC) ¹	Total	
Total Assets ²	\$ 257,852,658	\$ 64,942,479	\$ 4,612,040			\$ 327,407,178	
	78.76%	19.84%	1.41%			100.00%	
Customers ³	28,748	8,058	641			37,447	
	76.77%	21.52%	1.71%			100.00%	
Average Percentage	77.76%	20.68%	1.56%			100.00%	
Allocation of Allocable Expenses	\$ 34,761	\$ 9,244	\$ 697	0	0	\$ 44,702	
Effective Allocation %	77.76%	20.68%	1.56%	N/A	N/A		Check Total #NULL!

Specific Allocation Calculations - Tier 5-7

	PWW	PEU	Pittsfield	North Country	Con Ops (PWS)	Real Estate (TSC) ¹	Total	Check Total
Direct Allocable Costs	0	0	-	-	-	0	-	#NULL!
	N/A	N/A				N/A		

Summary of Allocations

	PWW	PEU	Pittsfield	North Country	Con Ops (PWS)	Real Estate (TSC)	Totals	
Tier 1	334,493	88,957	6,710	-	10,191	838	441,189	
Tier 2	75,284	20,021	1,510	-	9,447	-	106,262	
Tier 3	258,386	68,376	-	-	32,357	-	359,119	
Tier 4	34,761	9,244	697	-	-	-	44,702	
PWSC only and PAC only	-	-	-	-	-	-	-	unallocated TSC
Total Allocations	702,924	186,598	8,917	-	51,995	838	951,272	Check Total -
	73.89%	19.62%	0.94%	0.00%	5.47%	0.09%	100.00%	

Summary Transfers from PWW Operating to Other Companies

Full Year Amounts	Annual Amts	Monthly Amts
PWW operating expense allocation - PWW	\$ (248,348)	\$ (20,696)
PWW operating expense allocation - PEU	\$ 186,598	\$ 15,550
PWW operating expense allocation - Pittsfield	\$ 8,917	\$ 743
PWW operating expense allocation - PCP	\$ -	\$ -
PWW operating expense allocation - PWS	\$ 51,995	\$ 4,333
PWW operating expense allocation - TSC	\$ 838	\$ 70
Check Totals	\$ -	\$ -

Pennichuck Corporation
Mgmt Fee Expense Allocation (to other Subsidiary Companies)
For Month Ending 12/31/2018

Professional Fees	36,835
D&O Insurance	33,576
Annual Report Cost & Meeting	1,026
Auditors Expense/SEC Legal	102,900
Corp Governance Legal/American Stock Transfer	-
Directors Fees & Meetings/Corporate Secretary	-
EDGAR Filing/NASDAQ/All Other Misc	-
Board of Directors	120,571
Board of Directors Education & Training	-
Total Allocable Expense	294,908

Allocation Calculation - level 1 (All Companies)								
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops (PWS)</u>	<u>Real Estate (TSC)</u>	<u>Total</u>	
Revenues	\$ 32,390,671	\$ 8,724,455	\$ 791,559	\$ 41,906,685	\$ 3,347,117	\$ 11,683	\$ 45,265,485	
Dec 2018 Prelims	71.56%	19.27%	1.75%		7.39%	0.03%		100.00%
Total Assets	\$ 257,852,658	\$ 64,942,479	\$ 4,612,040	\$ 327,407,178	\$ 148,088	\$ 2,386,428	\$ 329,941,693	
Dec 2018 Prelims	78.15%	19.68%	1.40%		0.05%	0.72%		100.00%
Average Percentage	74.85%	19.48%	1.57%		3.72%	0.37%		100.00%
Allocation of Allocable Expenses	220,751	57,444	4,640	\$ 282,835	10,969	1,104	\$ 294,908	Check Total \$ -

Summary Transfers from PCP Operating to Other Companies - Full Year Amounts			
	<u>YTD Costs</u>	<u>Current Balance</u>	<u>Monthly Adj</u>
PCP Mgmt Fee Expense Allocation - PCP	\$ (294,908)	\$ (294,908)	-
PCP Mgmt Fee Expense Allocation - PWW	\$ 220,751	\$ 220,751	-
PCP Mgmt Fee Expense Allocation - PEU	\$ 57,444	\$ 57,444	-
PCP Mgmt Fee Expense Allocation - PAC	\$ 4,640	\$ 4,640	-
PCP Mgmt Fee Expense Allocation - PWS	\$ 10,969	\$ 10,969	-
PCP Mgmt Fee Expense Allocation - TSC	\$ 1,104	\$ 1,104	-
Check Totals	\$ -	\$ -	\$ -

Summary of 2018 Allocated Costs
Year to Date Costs through December 31, 2018
Pennichuck Corporation and Subsidiaries
(Dollar amounts in \$ 000's)

	<u>Penn Water</u>	<u>Penn East</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops(PWSC)</u>	<u>Real Estate(TSC)</u>	<u>Total</u>
Allocated Corporate Costs	\$ 220,751	\$ 57,444	\$ 4,640	\$ 282,835	\$ 10,969	\$ 1,104	\$ 294,908
%	74.9%	19.5%	1.6%	95.9%	3.7%	0.4%	100.0%
Allocated Return on Common Assets	702,924	186,598	8,917	898,439	51,995	838	951,272
%	73.9%	19.6%	0.9%	94.4%	5.5%	0.1%	100.0%
Allocated Pennichuck Water Costs - Work Orders	1,786,545	434,357	44,445	2,265,347	488,835	-	2,754,182
%	64.9%	15.8%	1.6%	82.3%	17.7%	0.0%	100.0%
Allocated Pennichuck Water Costs - Management Fee	6,132,703	1,630,970	123,032	7,886,705	465,782	9,755	8,362,242
%	73.3%	19.5%	1.5%	94.3%	5.6%	0.1%	100.0%
Total Allocated 2018 Costs	\$ 8,842,925	\$ 2,309,369	\$ 181,034	\$ 11,333,328	\$ 1,017,581	\$ 11,697	\$ 12,362,607
%	71.5%	18.7%	1.5%	91.7%	8.2%	0.1%	100.0%

PREPARED BY: _____

DATE: _____

REVIEWED & APPROVED BY: _____

DATE: _____

Summary of 2018 Allocated Costs							
Year to Date Costs through December 31, 2018							
Pennichuck Corporation							
(Dollar amounts in \$ 000's)							
	Penn Water	Penn East	Pittsfield	Total Regulated	Con Ops(PWSC)	Real Estate(TSC)	Total
Allocated Corporate Costs	\$ 220,751	\$ 57,444	\$ 4,640	\$ 282,835	\$ 10,969	\$ 1,104	\$ 294,908
%	74.9%	19.5%	1.6%	95.9%	3.7%	0.4%	100.0%

Summary Transfers from PCP Operating to Other Companies - Full Year Amounts			
	YTD Costs	Current Balance	Monthly Adj
PCP Mgmt Fee Expense Allocation - PCP	\$ (294,908)	(294,908)	-
PCP Mgmt Fee Expense Allocation - PWW	\$ 220,751	220,751	-
PCP Mgmt Fee Expense Allocation - PEU	\$ 57,444	57,444	-
PCP Mgmt Fee Expense Allocation - PAC	\$ 4,640	4,640	-
PCP Mgmt Fee Expense Allocation - PWS	\$ 10,969	10,969	-
PCP Mgmt Fee Expense Allocation - TSC	\$ 1,104	1,104	-
Check Totals	\$ -	\$ -	\$ -

Summary of 2018 Allocated Costs							
Year to Date Costs through December 31, 2018							
Pennichuck Water Works							
(Dollar amounts in \$ 000's)							
	Penn Water	Penn East	Pittsfield	Total Regulated	Con Ops(PWSC)	Real Estate(TSC)	Total
Allocated Return on Common Assets	702,924	186,598	8,917	\$ 898,439	51,995	838	\$ 951,272
%	73.9%	19.6%	0.9%	94.4%	5.5%	0.1%	100.0%
Allocated Pennichuck Water Costs - Work Orders	1,786,545	434,357	44,445	\$ 2,265,347	488,835	-	\$ 2,754,182
%	64.9%	15.8%	1.6%	82.3%	17.7%	0.0%	100.0%
Allocated Pennichuck Water Costs - Management Fee	6,132,703	1,630,970	123,032	\$ 7,886,705	465,782	9,755	\$ 8,362,242
%	73.3%	19.5%	1.5%	94.3%	5.6%	0.1%	100.0%
Total Allocated 2017 Costs	\$ 8,622,172	\$ 2,251,925	\$ 176,394	\$ 11,050,491	\$ 1,006,612	\$ 10,593	\$ 12,067,696
%	71.4%	18.7%	1.5%	91.6%	8.3%	0.1%	100.0%

Summary Transfers from PWW Operating to Other Companies - Full Year Amounts			
	YTD Costs	Current Balance	Monthly Adjustment
PWW operating expense allocation - PWW	\$ (3,445,524)	(3,508,814)	\$ 63,290
PWW operating expense allocation - PEU	\$ 2,251,925	2,299,512	\$ (47,587)
PWW operating expense allocation - PAC	\$ 176,394	178,680	\$ (2,286)
PWW operating expense allocation - PCP	\$ -	-	\$ -
PWW operating expense allocation - PWS	\$ 1,006,612	1,019,813	\$ (13,201)
PWW operating expense allocation - TSC	\$ 10,593	10,809	\$ (216)
Check Totals	\$ 0	\$ -	\$ -

Step Allocation of Benefits thru 12/31/17				
2018 Benefits	Total Dollars	Non-Union Wage Portion	Union Wage Portion	Total with Adjustments
Officer's Life Insurance	6,303	6,303	-	6,303
Pension - DB Plan	1,346,772	777,518	569,254	1,346,772
Group Pension: 401K	248,064	143,212	104,852	248,064
Post Retirement Health Expense	-	-	-	-
Post Employment Health Expense	259,428	144,127	-	144,127
Group Health Insurance	1,879,791	996,289	883,502	1,879,791
Health Insurance: Opt Out	21,000	11,667	9,333	21,000
Group Dental	205,542	112,601	92,941	205,542
Group Life/Disability Insurance	36,000	20,000	16,000	36,000
Misc Employee Benefits	42,655	23,697	18,958	42,655
Tuition Reimbursements	28,872	16,040	12,832	28,872
Training Educational Seminars	153,985	104,293	49,692	153,985
Boot & Clothing Allowance-OPS	323,580	-	323,580	323,580
Boot & Clothing Allowance-CS-Union	6,571	-	6,571	6,571
Boot & Clothing Allowance-WTP	179,010	-	179,010	179,010
Union Sick Time	-	-	-	-
Vacation Earned YTD (per Acc Vac Rpt) Union Only	32,219	-	35,551	35,551
Payroll Taxes:				
Employer FICA/Medicare	644,299	371,966	272,333	644,299
FUTA	6,335	3,657	2,678	6,335
SUI	6,083	3,512	2,571	6,083
Total Benefits	5,426,509	2,734,882	2,579,658	5,314,540
Benefits % (of wages)	61.0%	51.84%	66.78%	
Total Wages thru 12/31/17	8,864,359	5,112,300	3,752,060	
Less: Accrued Wages 12/31/16	(155,018)	(91,167)	(63,852)	
Add: Accrued Wages thru current year-end	181,675	101,267	80,408	
Grand Total Wages	8,891,016	5,122,400	3,768,616	
Grand Total Wages + 2018 wage increases	9,138,903	5,276,072	3,862,831	
%	100.0%	57.6%	42.4%	
Total Headcount	117	65	52	
(Excluding Summer Help)	100.0%	55.6%	44.4%	

This should not be included, it is part of the Gross Wages
This represents Union unused vacation time as 12/31/17. It is not included in the gross wages. FICA & Med Taxes are included in this #.

Update in Synergen for new year

Wages per Payroll (Paylocity)
Year End Payroll Accrual Entry
Current Year end Payroll Accrual

Non-union 3% -
Union 2.5%

Health Insurance Calculation		
2018 Budget YTD	1,879,791	
2018 - Union % (Based on Actual Participation at 01/01/2018)	47.00%	883,502
2018- Non-Union % (Based on Actual Participation @ 01/01/2018)	53.00%	996,289
	100.00%	1,879,791

Union Sick Time	-	Actual
x 2.5% wage increase	-	
Total for 2018	-	

Employer FICA/Medicare		
	644,299	actual + % wage increase
Union	272,333	
Non-Union	371,966	
	644,299	

Dental Insurance Calculation		
2018 Budget YTD	205,542	
2018 - Union % (Based on Actual Participation at 01/01/2018)	45.22%	92,941
2018- Non-Union % (Based on Actual Participation @ 01/01/2018)	54.78%	112,601
	100.00%	205,542

Group Pension: 401K		
	248,064	Budget
Union	104,852	
Non-Union	143,212	
	248,064	

Grand Total Wages Calculation			
Union	3,768,616	2.50%	3,862,831
Non-Union	5,122,400	3.00%	5,276,072
	8,891,016		9,138,903

Vacation Earned YTD			
Union Carryover	32,219	33,025	2.50%
		7,65%	
Total including FICA & MED Tax		35,551	

TAB 33

Balance Sheets and Income Statements for Previous Two Years

Puc 1604.01(a)(19)

**This information was previously provided to the Commission but is attached hereto for
completeness**

PENNICHUCK WATER WORKS INC

Profit and Loss Statement

January - December 2016

Provided pursuant to NHPUC Rule 1604.01(19)

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Total 2016
WATER SALES	1,288,310.87	1,426,203.83	1,430,402.99	1,275,177.37	1,875,077.96	2,570,627.35	3,458,887.44	3,080,934.46	2,422,058.83	1,773,499.99	1,205,753.89	1,280,001.59	23,086,936.57
CBFRR REVENUES	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	7,465,139.04
OTHER OPERATING REVENUE	27,701.30	20,349.76	27,128.56	28,219.57	28,747.53	29,414.43	36,125.89	30,713.36	39,215.61	23,075.15	36,665.60	43,127.61	370,484.37
TOTAL REVENUES	1,938,107.09	2,068,648.51	2,079,626.47	1,925,491.86	2,525,920.41	3,222,136.70	4,117,108.25	3,733,742.74	3,083,369.36	2,418,670.06	1,864,514.41	1,945,224.12	30,922,559.98
PRODUCTION EXPENSES	328,339.79	310,867.66	332,860.39	313,335.30	349,884.22	490,798.63	531,931.91	542,463.52	503,683.33	376,253.04	312,054.40	313,094.49	4,705,566.68
TRANSMISSION AND DISTRIB EXP	125,967.63	147,673.06	143,541.34	136,051.39	160,337.90	173,925.18	134,241.52	195,853.08	141,407.48	110,372.96	161,000.16	172,539.88	1,802,911.58
ENGINEERING EXPENSE	85,699.67	84,760.57	93,500.59	93,148.48	105,342.87	113,470.79	95,063.86	109,615.28	106,178.21	106,939.99	98,167.04	77,898.04	1,169,785.39
CUSTOMER ACCT & COLLECTION EXP	25,026.77	38,621.09	35,680.47	30,485.23	45,764.00	32,197.39	38,468.52	34,269.64	46,236.43	43,630.78	45,818.10	42,304.60	458,503.02
ADMINISTRATIVE & GENERAL EXP	583,372.62	571,039.43	496,100.92	533,700.02	559,210.41	554,573.32	539,091.11	555,941.58	604,674.94	539,523.55	575,330.74	497,369.95	6,609,928.59
INTCO MGMT FEE:TSC/PWS/PAC/PEU	(356,495.00)	(239,163.00)	(266,213.00)	(245,061.00)	(238,615.00)	(235,798.00)	(135,729.00)	(251,114.00)	(252,197.00)	(177,504.00)	(260,354.00)	(362,805.00)	(3,021,048.00)
INTERCOMPANY MGMT FEE: PCP	23,866.00	19,457.00	24,026.00	26,615.00	18,720.00	20,151.00	21,456.00	19,174.00	28,168.00	19,829.00	17,534.00	13,336.00	252,332.00
TOTAL OPERATING EXPENSES	815,777.48	933,255.81	859,496.71	888,274.42	1,000,644.40	1,149,318.31	1,224,523.92	1,206,203.10	1,178,151.39	1,019,045.32	949,550.44	753,737.96	11,977,979.26
DEP EXP/ACQ ADJ EXPENSE	403,619.18	403,984.76	408,752.23	410,516.72	411,748.50	413,348.03	413,594.73	413,796.09	417,327.57	419,788.15	420,719.12	544,452.28	5,081,647.36
AMORTIZATION EXPENSE: CIAC	(53,227.29)	(52,704.70)	(52,730.91)	(52,803.29)	(52,924.21)	(52,979.92)	(53,140.37)	(53,231.60)	(55,437.18)	(53,892.00)	(54,119.11)	(63,635.83)	(650,826.41)
AMORT: ACQUISITION PREMIUM	144,761.32	146,942.04	146,941.25	146,942.04	146,941.26	146,942.04	146,941.25	146,942.04	146,941.25	146,942.05	146,941.25	146,941.25	1,761,119.04
AMORT EXP - DEFERRED CHARGES	(17,506.53)	(17,579.30)	(17,467.53)	(17,467.86)	(17,279.56)	(17,279.49)	(17,132.17)	(17,131.53)	(17,131.85)	(17,339.90)	(17,135.39)	(16,913.85)	(207,364.96)
GAIN FROM FORGIVENESS SRF DEBT	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(53,924.76)
TAXES OTHER THAN INCOME	405,509.05	403,538.60	417,525.44	407,224.80	378,068.46	391,384.83	393,392.03	400,476.32	392,765.13	388,573.73	441,790.32	425,584.11	4,845,832.82
INCOME TAXES	24,618.35	40,225.51	53,248.80	9,942.38	199,650.66	794,218.00	743,691.56	571,572.81	351,544.10	156,458.09	(50,959.92)	(18,293.13)	2,875,917.21
TOTAL OPERATING DEDUCTIONS	1,719,057.83	1,853,168.99	1,811,272.26	1,788,135.48	2,062,355.78	2,820,458.07	2,847,377.22	2,664,133.50	2,409,666.68	2,055,081.71	1,832,292.98	1,767,379.06	25,630,379.56
NET OPERATING INCOME	219,049.26	215,479.52	268,354.21	137,356.38	463,564.63	401,678.63	1,269,731.03	1,069,609.24	673,702.68	363,588.35	32,221.43	177,845.06	5,292,180.42
MISC NON-UTILITY INCOME	1,545.00	1,545.00	1,545.00	1,848.85	1,848.85	704,290.69	1,848.85	(64,556.53)	(9,204.75)	-	1,848.85	(94,099.28)	548,460.53
OTHER INCOME (EXPENSE)	1,545.00	1,545.00	1,545.00	1,848.85	1,848.85	704,290.69	1,848.85	(64,556.53)	(9,204.75)	-	1,848.85	(94,099.28)	548,460.53
AFUDC-INTEREST(DEBT) COMPONENT	7,538.00	7,515.00	8,499.00	14,610.00	17,040.00	19,713.00	20,517.00	18,730.00	21,871.00	25,622.00	28,676.00	31,156.00	221,487.00
AFUDC - EQUITY COMPONENT	4,819.00	4,804.00	5,434.00	8,580.00	10,007.00	11,577.00	12,049.00	11,480.00	13,405.00	16,381.00	18,334.00	19,919.00	136,789.00
TOTAL AFUDC	12,357.00	12,319.00	13,933.00	23,190.00	27,047.00	31,290.00	32,566.00	30,210.00	35,276.00	42,003.00	47,010.00	51,075.00	358,276.00
INTEREST EXPENSE													
INTEREST EXP: BONDS & NOTES	(338,735.60)	(311,733.59)	(324,533.82)	(315,511.61)	(324,400.13)	(105,417.17)	(306,805.35)	(307,067.04)	(298,795.56)	(307,456.86)	(299,138.00)	(307,500.96)	(3,547,095.69)
AMORTIZATION: PREMIUM ON DEBT	10,008.96	10,008.96	10,008.96	10,008.96	10,008.96	52,076.73	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	161,082.57
AMORTIZATION OF DEBT EXPENSE	(21,631.83)	(24,420.23)	(25,210.86)	(24,433.20)	(24,433.20)	(24,433.20)	(24,433.19)	(25,212.56)	(24,633.39)	(24,633.39)	(25,008.35)	(25,000.05)	(293,483.45)
AMORTIZATION OF DISCOUNT ON BONDS	(3,117.39)	(3,117.39)	(17,521.88)	(423.34)	(423.34)	(423.34)	(432.33)	-	-	-	-	-	(25,459.01)
INTERCOMPANY INTEREST	14,057.31	14,651.80	12,953.28	10,688.59	11,141.66	11,867.54	11,550.46	11,748.00	13,669.53	15,218.62	15,553.97	18,429.03	161,529.79
INTEREST INCOME/EXPENSE	6,189.73	6,603.58	1,665.05	32,441.88	-	-	-	6,878.75	(3,862.91)	-	-	-	49,916.08
TOTAL INTEREST EXPENSE, NET	(333,228.82)	(308,006.87)	(342,639.27)	(287,228.72)	(328,106.05)	(66,329.44)	(310,293.57)	(303,826.01)	(303,795.49)	(307,044.79)	(298,765.54)	(304,245.14)	(3,493,509.71)
NET INCOME (OR LOSS)	(100,277.56)	(78,663.35)	(58,807.06)	(124,833.49)	164,354.43	1,070,929.88	993,852.31	731,436.70	395,978.44	98,546.56	(217,685.26)	(169,424.36)	2,705,407.24

PENNICHUCK WATER WORKS, INC
THIRTEEN MONTH BALANCE SHEET

Provided pursuant to NHPUC Rule 1604.01(19)

	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	13 Month Average
ASSETS														
LAND	2,040,133.12	2,041,191.10	2,041,191.10	2,041,191.10	2,041,191.10	2,041,191.10	2,041,191.10	2,041,191.10	2,041,191.10	2,041,191.10	2,041,191.10	2,041,191.10	2,041,191.10	2,041,109.72
STRUCTURES	41,267,513.45	41,267,513.45	41,284,030.17	41,379,299.57	41,393,926.53	41,393,976.53	41,309,951.02	43,227,526.44	43,213,772.71	43,215,552.71	43,215,552.71	43,215,552.71	50,394,544.04	42,752,208.62
EQUIPMENT	26,480,767.56	26,481,817.56	26,481,817.56	26,485,365.89	26,569,755.20	26,603,011.91	26,591,620.33	26,575,113.91	26,575,113.91	26,575,113.91	26,575,113.91	26,575,113.91	26,813,921.14	26,570,873.25
TRANSMISSION & DISTRIBUTION	102,903,547.26	103,019,139.15	103,072,623.47	103,117,454.12	103,223,253.16	103,507,252.71	103,518,438.69	103,837,252.81	103,958,095.16	104,236,008.40	104,348,880.35	104,510,362.67	105,341,675.67	103,737,998.74
MISCELLANEOUS EQUIPMENT	12,398,179.58	12,398,179.58	12,445,146.02	13,088,239.74	13,431,196.20	13,512,883.60	13,533,257.99	13,622,904.27	13,650,259.23	13,824,058.72	13,907,186.53	13,953,698.20	14,197,244.75	13,381,725.72
INTANGIBLE PLANT	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48
TOTAL PLANT IN SERVICE	185,348,129.45	185,465,829.32	185,582,796.80	186,369,538.90	186,917,310.67	187,326,111.86	187,252,447.61	189,589,875.01	189,696,420.59	190,149,913.32	190,345,913.08	190,553,907.07	199,046,565.18	188,741,904.53
ACCUMULATED DEPRECIATION	48,328,098.93	48,700,695.12	49,073,600.76	49,405,010.42	49,787,480.39	50,153,766.23	50,032,789.84	50,414,834.30	50,749,577.73	51,066,431.99	51,454,892.80	51,825,889.55	52,074,803.47	50,235,990.12
NET PLANT IN SERVICE	137,020,030.52	136,765,134.20	136,509,196.04	136,964,528.48	137,129,830.28	137,172,345.63	137,219,657.77	139,175,040.71	138,946,842.86	139,083,481.33	138,891,020.28	138,728,017.52	146,971,761.71	138,505,914.41
CONSTRUCTION WORK IN PROGRESS	4,342,516.60	4,575,830.31	5,215,587.59	5,516,211.98	6,299,488.41	7,251,373.96	7,600,484.43	7,244,545.95	8,512,339.38	10,801,446.17	12,508,144.75	13,773,054.59	9,352,386.11	7,922,570.02
TOTAL PLANT	141,362,547.12	141,340,964.51	141,724,783.63	142,480,740.46	143,429,318.69	144,423,719.59	144,820,142.20	146,419,586.66	147,459,182.24	149,884,927.50	151,399,165.03	152,501,072.11	156,324,147.82	146,428,484.43
CURRENT ASSETS														
CASH	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
RESTRICTED CASH - RSF	8,271,586.00	6,082,369.21	5,930,614.65	12,939,951.36	20,839,720.84	19,649,542.50	16,645,477.25	16,464,553.39	18,209,417.00	14,629,409.44	14,655,271.02	13,460,139.53	14,097,829.89	13,990,452.47
INVESTMENTS - BOND PROJECT FUNDS, NET	17,235,954.27	17,239,026.61	17,236,281.55	10,234,120.88	2,258,141.92	2,257,718.58	2,257,295.24	2,256,862.91	3,862.91	-	-	-	-	5,459,943.45
ACCOUNTS RECEIVABLE, NET	1,615,272.37	1,939,408.45	1,546,909.72	1,320,135.81	1,787,226.54	1,725,389.28	2,030,552.31	3,227,983.86	2,550,029.67	3,136,385.56	2,119,782.26	1,708,850.08	2,075,575.81	2,060,269.36
INVENTORY & SUPPLIES	701,928.65	702,787.78	707,861.76	702,342.50	698,720.93	703,104.87	738,797.86	703,662.21	684,367.59	674,058.99	691,616.74	650,335.55	652,998.78	693,275.71
PREPAID EXPENSES AND OTHER	1,397,732.37	1,037,555.10	684,859.74	417,647.24	322,249.30	421,580.53	1,266,374.73	1,180,607.53	892,997.84	490,242.15	487,509.39	655,604.24	1,365,717.54	816,975.21
A/R: UNBILLED WATER REVENUE	1,700,283.00	1,458,803.00	1,547,476.00	1,672,122.00	1,410,108.00	1,804,223.00	2,441,246.00	2,652,494.00	2,934,793.00	2,242,948.00	2,004,530.00	1,718,698.00	1,428,413.00	1,924,318.23
TOTAL CURRENT ASSETS	30,928,756.66	28,465,950.15	27,660,003.42	27,292,319.79	27,322,167.53	26,567,558.76	25,385,743.39	26,492,163.90	25,281,468.01	21,179,044.14	19,964,709.41	18,199,627.40	19,626,535.02	24,951,234.43
OTHER ASSETS														
UNAMORTIZED DEBT EXPENSE	4,536,929.91	4,521,623.26	4,501,062.66	4,479,546.97	4,455,505.44	4,432,156.81	4,412,826.28	4,388,784.76	4,364,676.37	4,340,567.98	4,316,459.59	4,292,351.20	4,268,242.81	4,408,518.00
PRELIM SURVEY/INVESTIGATE CHR	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08
DEFERRED CHARGES	1,564,120.56	1,544,320.93	1,532,467.03	1,565,273.46	1,553,309.40	1,552,443.18	1,543,573.39	1,539,839.42	1,533,582.31	1,539,862.97	1,761,599.58	1,770,182.68	1,793,060.77	1,599,510.44
DEFERRED ASSET: PENSION	6,657,662.00	6,629,629.50	6,601,597.00	6,573,564.50	6,545,532.00	6,517,499.50	6,489,467.00	6,461,434.50	6,433,402.00	6,405,369.50	6,377,337.00	6,349,304.50	7,066,877.00	6,546,821.23
DEFERRED ASSET - POST RETIREMENT	237,033.00	236,299.00	235,565.00	234,831.00	234,097.00	233,363.00	232,629.00	231,895.00	231,161.00	230,427.00	229,693.00	228,959.00	389,845.00	245,061.31
ACQUISITION PREMIUM - MARA	72,000,523.82	71,855,762.50	71,708,820.46	71,561,879.21	71,414,937.17	71,267,995.91	71,121,053.87	70,974,112.62	70,827,170.58	70,680,229.33	70,533,287.28	70,386,346.03	70,239,404.78	71,120,886.43
TOTAL OTHER ASSETS	84,999,223.37	84,790,589.27	84,582,466.23	84,418,049.22	84,206,335.09	84,006,412.48	83,802,503.62	83,599,020.38	83,392,946.34	83,199,410.86	83,221,330.53	83,030,097.49	83,760,384.44	83,923,751.49
TOTAL ASSETS	257,290,527.15	254,597,503.93	253,967,253.28	254,191,109.47	254,957,821.31	254,997,690.83	254,008,389.21	256,510,770.94	256,133,596.59	254,263,382.50	254,585,204.97	253,730,797.00	259,711,067.28	255,303,470.34
EQUITY AND LIABILITIES														
COMMON STOCK	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
ADDITIONAL PAID IN CAPITAL	122,792,757.53	122,792,757.53	122,792,757.53	119,364,232.57	119,364,232.57	119,364,232.57	119,364,232.57	119,364,232.57	119,364,232.57	119,364,232.57	119,364,232.57	119,364,232.57	119,364,232.57	120,155,430.64
NET PROFIT (OR LOSS)	1,782,661.24	(100,277.56)	(178,940.91)	(237,747.97)	(362,581.46)	(198,227.03)	872,702.85	1,866,555.16	2,597,991.86	2,993,970.30	3,092,516.86	2,874,831.60	2,705,407.24	1,362,220.17
TOTAL EQUITY	124,605,418.77	124,505,141.21	124,426,477.86	119,156,484.60	119,031,651.11	119,196,005.54	120,266,935.42	121,260,787.73	121,992,224.43	122,388,202.87	122,486,749.43	122,269,064.17	122,099,639.81	121,821,906.38
LONG TERM DEBT: SRF LOANS	82,068,100.30	80,415,422.75	79,993,882.65	79,970,444.30	79,947,838.39	80,038,295.88	80,005,941.67	79,875,253.67	79,893,925.88	79,952,814.99	80,047,661.33	80,306,862.51	80,274,542.56	80,214,691.30
TOTAL LONG TERM DEBT	82,068,100.30	80,415,422.75	79,993,882.65	79,970,444.30	79,947,838.39	80,038,295.88	80,005,941.67	79,875,253.67	79,893,925.88	79,952,814.99	80,047,661.33	80,306,862.51	80,274,542.56	80,214,691.30
CURRENT LIABILITIES														
CURRENT PORTION LONG TERM DEBT	1,702,556.16	2,363,464.35	2,363,464.50	2,365,285.83	2,366,201.83	2,367,120.83	2,375,734.36	2,476,715.76	2,477,766.37	2,478,818.56	2,479,873.33	2,480,929.70	2,481,989.68	2,367,686.25
INTERCO PAY/REC: PWW/PCP	(16,607,989.43)	(16,438,428.71)	(16,802,719.17)	(11,177,686.67)	(10,135,655.64)	(10,838,010.00)	(10,064,360.43)	(9,073,177.28)	(9,614,364.04)	(12,666,782.37)	(12,413,012.08)	(12,526,007.92)	(16,991,467.32)	(12,719,204.70)
INTERCO PAY/REC: PWW/TSC	-	(1,491.62)	(2,345.22)	(3,270.05)	(4,025.09)	(4,801.77)	(5,555.08)	(5,849.84)	(6,705.07)	(7,585.02)	(8,402.68)	(9,227.02)	-	(4,558.34)
INTERCO PAY/REC: PWW/PWS	-	(269,591.09)	(454,219.55)	(850,167.30)	(1,160,242.13)	(1,483,099.18)	(1,732,996.21)	(1,970,774.46)	(2,260,691.57)	(2,568,848.80)	(2,788,901.82)	(3,074,540.43)	-	(1,431,851.73)
INTERCO PAY/REC: PWW/PAC	-	(38,721.09)	(68,415.27)	(101,138.35)	(123,579.30)	(140,785.72)	(165,648.75)	(180,412.38)	(204,061.62)	(232,669.78)	(267,875.73)	(309,058.83)	-	(140,951.29)
INTERCO LOAN PWW/PAC: RSF	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)
INTERCO PAY/REC: PWW/PEU	-	(370,799.44)	(666,055.64)	(895,650.79)	(1,176,009.15)	(1,459,279.37)	(1,779,261.08)	(1,984,953.32)	(2,308,593.85)	(2,572,725.96)	(2,830,838.13)	(3,142,289.57)	-	(1,475,881.25)
CUSTOMER DEPOSITS	143,147.56	140,987.03	142,618.79	133,733.04	131,682.75	128,903.26	132,964.60	120,688.02	116,119.55	123,642.27	129,005.83	147,359.90	145,471.62	133,563.40
ACCOUNTS PAYABLE & ACCR EXP	2,836,069.78	1,874,960.53	2,588,364.67	3,111,785.96	3,728,290.73	4,722,011.00	2,482,962.14	3,533,154.52	3,536,981.83	4,728,273.65	5,276,979.86	5,058,1		

PENNICHUCK WATER WORKS INC
Profit and Loss Statement
January - December 2017

Provided pursuant to NHPUC Rule 1604.01(19)

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total 2017
WATER SALES	1,517,875.85	1,239,582.31	1,580,681.07	1,250,388.28	1,650,602.94	1,936,107.69	2,829,860.67	2,674,336.81	2,040,480.48	1,975,682.57	1,426,660.46	1,551,253.66	21,673,512.79
CBFRR REVENUES	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	622,094.92	7,465,139.04
OTHER OPERATING REVENUE	21,405.84	22,902.15	27,907.29	43,624.03	30,985.21	70,461.69	36,184.55	31,974.03	32,614.11	33,449.41	43,481.99	50,405.52	445,395.82
TOTAL REVENUES	2,161,376.61	1,884,579.38	2,230,683.28	1,916,107.23	2,303,683.07	2,628,664.30	3,488,140.14	3,328,405.76	2,695,189.51	2,631,226.90	2,092,237.37	2,223,754.10	29,584,047.65
PRODUCTION EXPENSES	322,209.63	290,435.38	327,775.60	304,712.73	360,000.19	439,434.53	410,299.18	496,256.60	478,196.25	400,029.00	361,625.64	380,869.16	4,571,843.89
TRANSMISSION AND DISTRIB EXP	187,394.04	158,559.86	167,596.73	114,276.72	208,305.85	227,354.80	173,481.11	169,045.94	213,398.58	178,162.23	142,206.77	228,293.30	2,168,075.93
ENGINEERING EXPENSE	110,758.15	73,980.72	95,512.69	96,632.26	105,811.95	111,806.64	96,217.64	99,985.08	99,146.08	96,139.76	87,787.99	95,580.76	1,169,359.72
CUSTOMER ACCT & COLLECTION EXP	32,759.10	34,361.72	39,950.36	33,455.60	33,174.40	38,961.09	36,620.43	42,143.15	39,031.54	38,211.64	35,233.97	43,985.53	447,888.53
ADMINISTRATIVE & GENERAL EXP	598,697.15	602,741.46	574,273.55	575,259.50	526,449.59	589,060.78	583,799.69	541,277.88	616,521.82	585,557.40	586,523.76	660,732.44	7,040,895.02
INTCO MGMT FEE:TSC/PWS/PAC/PEU	(289,642.00)	(239,406.00)	(305,594.00)	(243,770.00)	(278,697.00)	(292,946.00)	(226,765.00)	(288,161.00)	(276,410.00)	(267,243.00)	(296,310.00)	(316,180.00)	(3,321,124.00)
INTERCOMPANY MGMT FEE: PCP	18,497.00	19,325.00	19,421.00	18,325.00	17,120.00	17,652.00	20,686.00	29,478.00	29,681.00	26,108.00	24,718.00	21,678.00	262,689.00
TOTAL OPERATING EXPENSES	980,673.07	939,998.14	918,935.93	898,891.81	972,164.98	1,131,323.84	1,094,339.05	1,090,025.65	1,199,565.27	1,056,965.03	941,786.13	1,114,959.19	12,339,628.09
DEP EXP/ACQ ADJ EXPENSE	463,656.92	441,610.46	449,286.66	447,715.64	448,504.74	452,129.59	451,683.72	453,008.89	450,336.41	437,741.06	464,975.53	534,371.49	5,495,021.11
AMORTIZATION EXPENSE: CIAC	(60,289.40)	(55,951.07)	(55,970.75)	(56,049.00)	(56,089.82)	(56,414.76)	(56,819.87)	(56,936.04)	(57,064.35)	(56,941.73)	(58,095.38)	(66,556.46)	(693,178.63)
AMORT: ACQUISITION PREMIUM	146,942.04	149,557.65	149,557.65	149,558.44	149,557.65	149,557.65	149,557.65	149,557.64	149,557.65	149,558.44	149,557.65	149,557.65	1,792,077.76
AMORT EXP - DEFERRED CHARGES	12,283.78	12,283.90	11,963.19	12,284.10	12,126.54	12,126.32	12,126.52	12,126.32	12,126.65	12,131.30	12,297.96	11,565.14	145,441.72
GAIN FROM FORGIVENESS SRF DEBT	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(4,493.73)	(53,924.76)
TAXES OTHER THAN INCOME	487,514.89	423,740.47	425,367.31	424,787.03	413,047.09	423,528.70	418,095.82	423,790.70	352,942.82	419,856.89	441,822.14	556,203.19	5,210,697.05
INCOME TAXES	(65.81)	(69,628.86)	62,418.90	(41,023.80)	85,222.86	149,154.56	502,516.17	438,480.89	167,080.36	183,066.01	7,586.35	(119,046.63)	1,365,761.00
TOTAL OPERATING DEDUCTIONS	2,026,221.76	1,837,116.96	1,957,065.16	1,831,670.49	2,020,040.31	2,256,912.17	2,567,005.33	2,505,560.32	2,270,051.08	2,197,883.27	1,955,436.65	2,176,559.84	25,601,523.34
NET OPERATING INCOME	135,154.85	47,462.42	273,618.12	84,436.74	283,642.76	371,752.13	921,134.81	822,845.44	425,138.43	433,343.63	136,800.72	47,194.26	3,982,524.31
MISC NON-UTILITY INCOME	27,000.00	(17,406.46)	(9,000.00)	-	-	-	-	-	-	-	-	-	593.54
OTHER INCOME (EXPENSE)	27,000.00	(17,406.46)	(9,000.00)	-	-	-	-	-	-	-	-	-	593.54
AFUDC-INTEREST(DEBT) COMPONENT	-	-	-	-	-	-	-	-	-	-	10,235.00	1,038.00	11,273.00
AFUDC - EQUITY COMPONENT	-	-	-	-	-	-	-	-	-	-	6,544.00	663.00	7,207.00
TOTAL AFUDC	-	-	-	-	-	-	-	-	-	-	16,779.00	1,701.00	18,480.00
INTEREST EXPENSE													
INTEREST EXP: BONDS & NOTES	(304,924.39)	(280,134.51)	(302,706.68)	(294,232.43)	(302,246.28)	(294,778.52)	(298,944.62)	(298,862.84)	(320,235.80)	(304,459.34)	(296,124.03)	(289,734.99)	(3,587,384.43)
AMORTIZATION: PREMIUM ON DEBT	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	9,826.84	117,922.08
AMORTIZATION OF DEBT EXPENSE	(24,670.89)	(24,866.71)	(32,700.06)	(24,866.72)	(24,866.72)	(24,866.72)	(24,866.72)	(25,900.07)	(24,866.72)	(24,866.72)	(24,858.38)	(24,670.92)	(306,867.35)
INTERCOMPANY INTEREST	17,555.57	15,505.62	14,345.78	19,196.48	22,083.91	24,788.84	22,794.46	23,594.10	24,417.14	25,009.38	26,665.88	28,704.17	264,661.33
TOTAL INTEREST EXPENSE, NET	(302,212.87)	(279,668.76)	(311,234.12)	(290,075.83)	(295,202.25)	(285,029.56)	(291,190.04)	(291,341.97)	(310,858.54)	(294,489.84)	(284,489.69)	(275,874.90)	(3,511,668.37)
NET INCOME (OR LOSS)	(140,058.02)	(249,612.80)	(46,616.00)	(205,639.09)	(11,559.49)	86,722.57	629,944.77	531,503.47	114,279.89	138,853.79	(130,909.97)	(226,979.64)	489,929.48

PENNICHUCK WATER WORKS, INC
THIRTEEN MONTH BALANCE SHEET

Provided pursuant to NHPUC Rule 1604.01(19)

	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	13 Month Average
ASSETS														
LAND	2,041,191.10	2,041,191.10	2,023,784.64	2,108,312.62	2,108,312.62	2,108,312.62	2,108,312.62	2,108,312.62	2,108,312.62	2,108,312.62	2,178,102.78	2,178,102.78	2,178,105.78	2,107,589.73
STRUCTURES	50,394,544.04	50,394,544.04	50,394,544.04	52,820,460.02	52,826,318.15	52,826,318.15	54,071,044.95	54,071,044.95	54,071,044.95	54,071,044.95	54,089,868.76	54,089,868.76	54,326,366.00	52,957,462.44
EQUIPMENT	26,813,921.14	26,813,921.14	26,813,921.14	26,813,921.14	26,832,304.05	26,834,616.24	26,854,650.97	26,855,977.95	26,858,245.00	26,861,140.00	26,864,574.83	26,881,780.84	26,952,342.56	26,850,101.31
TRANSMISSION & DISTRIBUTION	105,341,675.67	105,401,200.53	107,139,126.43	108,219,698.71	108,614,284.78	108,770,971.03	109,565,325.01	109,923,551.61	110,133,991.09	110,652,916.48	111,136,661.30	111,495,491.15	114,108,929.13	109,269,524.84
MISCELLANEOUS EQUIPMENT	14,197,244.75	14,197,244.75	14,197,244.75	14,284,199.29	14,584,618.93	14,641,260.74	14,756,042.87	14,927,686.16	15,007,215.05	14,948,098.84	15,051,652.58	15,237,519.39	15,682,780.56	14,747,139.13
INTANGIBLE PLANT	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48
TOTAL PLANT IN SERVICE	199,046,565.18	199,106,090.04	200,826,609.48	204,504,580.26	205,223,827.01	205,439,467.26	207,613,364.90	208,144,561.77	208,436,797.19	208,899,501.37	209,578,848.73	210,140,751.40	213,506,512.51	206,189,805.93
ACCUMULATED DEPRECIATION	52,074,803.47	52,537,963.97	52,798,831.40	52,865,067.14	53,292,695.57	53,730,940.47	54,070,693.45	54,511,967.08	54,964,202.10	55,197,189.07	55,538,055.66	55,908,602.74	56,044,655.79	54,118,128.30
NET PLANT IN SERVICE	146,971,761.71	146,568,126.07	148,027,778.08	151,639,513.12	151,931,131.44	151,708,526.79	153,542,671.45	153,632,594.69	153,472,595.09	153,702,312.30	154,040,793.07	154,232,148.66	157,461,856.72	152,071,677.63
CONSTRUCTION WORK IN PROGRESS	9,352,386.11	8,992,382.58	7,119,253.29	3,392,938.31	3,056,243.25	3,498,857.16	1,876,212.15	2,331,616.60	1,812,865.81	2,928,715.90	3,154,199.45	3,383,624.82	835,329.38	3,979,586.52
TOTAL PLANT	156,324,147.82	155,560,508.65	155,147,031.37	155,032,451.43	154,987,374.69	155,207,383.95	155,418,883.60	155,964,211.29	155,285,460.90	156,631,028.20	157,194,992.52	157,615,773.48	158,297,186.10	156,051,264.15
CURRENT ASSETS														
CASH	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
RESTRICTED CASH - RSF	14,097,829.89	10,800,401.20	9,439,624.14	9,151,825.94	6,824,807.26	6,217,909.99	6,288,634.44	6,599,887.66	6,869,018.14	6,967,294.14	7,047,740.37	5,379,164.90	8,241,822.82	7,994,304.68
ACCOUNTS RECEIVABLE, NET	2,075,575.81	1,617,227.85	1,550,109.17	1,419,122.25	1,827,685.37	1,479,254.07	2,200,268.55	2,418,481.36	2,025,237.24	2,659,601.47	1,986,796.28	1,699,980.06	2,234,850.59	1,938,014.62
INVENTORY & SUPPLIES	652,998.78	659,511.57	667,448.69	694,967.33	703,713.49	658,087.89	646,372.12	607,552.32	641,594.98	584,921.66	620,807.80	600,337.93	594,042.86	640,950.57
PREPAID EXPENSES AND OTHER	1,365,717.54	946,676.81	594,304.02	513,953.77	296,972.17	388,010.49	1,318,780.83	1,184,574.21	975,088.37	701,427.15	652,049.64	853,954.52	1,437,477.96	863,768.27
A/R: UNBILLED WATER REVENUE	1,428,413.00	1,587,270.00	1,502,732.00	1,746,164.00	1,460,854.00	1,716,317.00	1,673,879.00	2,300,520.00	2,644,165.00	2,051,495.00	2,092,532.00	1,896,450.00	1,730,111.58	1,833,146.35
TOTAL CURRENT ASSETS	19,626,535.02	15,617,087.43	13,760,218.02	13,532,033.29	11,120,032.29	10,465,579.44	12,133,934.94	13,117,015.55	13,161,103.73	12,970,739.42	12,405,926.09	10,435,887.41	14,244,305.81	13,276,184.50
OTHER ASSETS														
UNAMORTIZED DEBT EXPENSE	4,268,242.81	4,244,134.42	4,220,026.04	4,188,084.31	4,163,975.92	4,139,867.53	4,115,759.14	4,091,650.75	4,067,542.36	4,043,433.97	4,019,325.58	3,995,217.19	3,971,108.80	4,117,566.83
PRELIM SURVEY/INVESTIGATE CHR	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08
DEFERRED CHARGES	1,793,060.77	1,812,891.31	1,811,662.65	1,802,113.92	1,799,557.82	1,793,690.17	1,784,777.03	1,777,798.51	1,782,396.19	1,769,550.04	1,796,448.77	1,797,349.26	1,787,648.83	1,792,995.79
DEFERRED ASSET: PENSION	7,066,877.00	7,036,893.67	7,006,910.34	6,976,927.01	6,946,943.68	6,886,972.02	6,856,993.69	6,827,010.36	6,797,027.03	6,767,043.70	6,737,060.37	6,707,077.00	6,677,093.67	6,955,069.48
DEFERRED ASSET - POST RETIREMENT	389,845.00	388,562.00	387,279.00	385,996.00	384,713.00	383,430.00	382,147.00	380,864.00	379,581.00	378,298.00	377,015.00	375,732.00	374,449.00	373,166.00
ACQUISITION PREMIUM - MARA	70,239,404.78	70,092,462.74	69,942,905.09	69,793,347.44	69,643,789.00	69,494,231.35	69,344,673.70	69,195,116.05	69,045,558.41	68,896,000.76	68,746,442.32	68,596,884.67	68,447,327.02	69,344,472.56
TOTAL OTHER ASSETS	83,760,384.44	83,577,898.22	83,371,737.20	83,149,422.76	82,941,933.50	82,731,133.48	82,517,287.97	82,305,377.08	82,105,042.40	81,887,263.88	81,709,229.45	81,505,197.57	82,452,424.73	82,616,487.13
TOTAL ASSETS	259,711,067.28	254,755,494.30	252,278,986.59	251,713,907.48	249,049,340.48	248,404,096.87	250,070,106.51	251,386,603.92	250,551,607.03	251,489,031.50	251,310,148.06	249,556,858.46	254,993,916.64	251,943,935.78
EQUITY AND LIABILITIES														
COMMON STOCK	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
ADDITIONAL PAID IN CAPITAL	119,364,232.57	119,364,232.57	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,480,417.98	117,770,235.61
NET PROFIT (OR LOSS)	2,705,407.24	(140,058.02)	(389,670.82)	(436,286.82)	(641,925.91)	(653,485.40)	(566,762.83)	63,181.94	594,685.41	708,965.30	847,819.09	716,909.12	489,929.48	253,746.75
TOTAL EQUITY	122,099,639.81	121,959,581.79	117,120,747.16	117,074,131.16	116,868,492.07	116,856,932.58	116,943,655.15	117,573,599.92	118,105,103.39	118,219,383.28	118,358,237.07	118,227,327.10	118,000,347.46	118,262,090.61
LONG TERM DEBT: SRF LOANS	80,274,542.56	78,694,731.88	78,903,209.87	78,976,351.89	78,943,670.99	78,910,898.76	79,235,014.07	79,265,604.74	79,233,639.66	79,201,586.22	79,091,267.76	79,047,173.63	79,396,065.64	79,167,212.13
TOTAL LONG TERM DEBT	80,274,542.56	78,694,731.88	78,903,209.87	78,976,351.89	78,943,670.99	78,910,898.76	79,235,014.07	79,265,604.74	79,233,639.66	79,201,586.22	79,091,267.76	79,047,173.63	79,396,065.64	79,167,212.13
CURRENT LIABILITIES														
CURRENT PORTION LONG TERM DEBT	2,481,989.68	2,553,052.25	2,553,641.95	2,555,184.24	2,556,254.67	2,557,327.71	2,558,404.37	2,559,481.68	2,559,481.75	2,559,481.68	2,637,657.40	2,649,521.26	2,670,828.31	2,573,254.38
INTERCO PAY/REC: PWW/PCP	(16,991,467.32)	(15,687,796.98)	(12,356,279.56)	(12,129,142.03)	(14,373,148.43)	(15,336,680.52)	(11,503,270.17)	(10,935,292.28)	(11,397,796.75)	(10,978,946.89)	(10,931,172.27)	(12,109,181.31)	(16,652,753.75)	(13,183,302.17)
INTERCO PAY/REC: PWW/TSC	-	(26.61)	142.87	73.94	52.88	(160.33)	(432.07)	(353.16)	(936.93)	827.24	475.35	(697.15)	-	(79.54)
INTERCO PAY/REC: PWW/PWS	-	(272,159.92)	(515,660.53)	(772,105.13)	(1,029,957.38)	(1,307,738.94)	(1,681,354.75)	(1,895,360.76)	(2,186,409.66)	(2,442,913.76)	(2,709,042.13)	(2,964,851.01)	-	(1,367,504.15)
INTERCO PAY/REC: PWW/PAC	-	(45,882.82)	(66,349.63)	(98,036.03)	(119,658.00)	(149,318.00)	(175,911.85)	(206,030.67)	(232,855.53)	(261,285.32)	(287,039.37)	(311,838.93)	-	(150,323.55)
INTERCO LOAN PWW/PAC: RSF	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)	(12,954.74)
INTERCO PAY/REC: PWW/PEU	-	(313,404.12)	(572,568.00)	(960,013.40)	(1,266,774.00)	(1,661,753.10)	(2,029,252.21)	(2,328,061.56)	(2,733,683.49)	(3,083,813.89)	(3,421,625.38)	(3,828,689.22)	-	(1,707,664.49)
CUSTOMER DEPOSITS	145,471.62	140,485.80	134,149.34	138,014.62	145,620.62	168,424.85	116,318.42	109,668.42	143,828.09	146,218.15	183,137.73	184,333.30	125,760.94	144,725.53
ACCOUNTS PAYABLE & ACCR EXP	6,912,546.98	3,114,813.63	2,424,584.40	2,253,329.05	2,814,857.83	3,810,533.96	1,769,907.34	2,387,680.25	2,139,094.29	3,315,213.32	3,733,763.24	3,800,763.53	3,152,710.49	3,202,292.18
TOTAL CURRENT LIABILITIES	(7,464,413.78)	(10,523,873.51)	(8,411,293.90)	(9,025,649.48)	(11,285,706.55)	(11,932,319.11)	(10,958,545.66)	(10,321,222.82)	(11,722,232.97)	(10,758,174				

TAB 34

Quarterly Income Statements for Previous Two Years

Puc 1604.01(a)(20)

This information was previously provided to the Commission but is attached hereto for completeness

PENNICHUCK WATER WORKS INC
Profit and Loss Statement
January - December 2016

Provided pursuant to NHPUC Rule 1604.01(20)

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total 2016
WATER SALES	4,144,917.69	5,720,882.68	8,961,880.73	4,259,255.47	23,086,936.57
CBFRR REVENUES	1,866,284.76	1,866,284.76	1,866,284.76	1,866,284.76	7,465,139.04
OTHER OPERATING REVENUE	75,179.62	86,381.53	106,054.86	102,868.36	370,484.37
TOTAL REVENUES	6,086,382.07	7,673,548.97	10,934,220.35	6,228,408.59	30,922,559.98
PRODUCTION EXPENSES	972,067.84	1,154,018.15	1,578,078.76	1,001,401.93	4,705,566.68
TRANSMISSION AND DISTRIB EXP	417,182.03	470,314.47	471,502.08	443,913.00	1,802,911.58
ENGINEERING EXPENSE	263,960.83	311,962.14	310,857.35	283,005.07	1,169,785.39
CUSTOMER ACCT & COLLECTION EXP	99,328.33	108,446.62	118,974.59	131,753.48	458,503.02
ADMINISTRATIVE & GENERAL EXP	1,650,512.97	1,647,483.75	1,699,707.63	1,612,224.24	6,609,928.59
INTCO MGMT FEE:TSC/PWS/PAC/PEU	(861,871.00)	(719,474.00)	(639,040.00)	(800,663.00)	(3,021,048.00)
INTERCOMPANY MGMT FEE: PCP	67,349.00	65,486.00	68,798.00	50,699.00	252,332.00
TOTAL OPERATING EXPENSES	2,608,530.00	3,038,237.13	3,608,878.41	2,722,333.72	11,977,979.26
DEP EXP/ACQ ADJ EXPENSE	1,216,356.17	1,235,613.25	1,244,718.39	1,384,959.55	5,081,647.36
AMORTIZATION EXPENSE: CIAC	(158,662.90)	(158,707.42)	(161,809.15)	(171,646.94)	(650,826.41)
AMORT: ACQUISITION PREMIUM	438,644.61	440,825.34	440,824.54	440,824.55	1,761,119.04
AMORT EXP - DEFERRED CHARGES	(52,553.36)	(52,026.91)	(51,395.55)	(51,389.14)	(207,364.96)
GAIN FROM FORGIVENESS SRF DEBT	(13,481.19)	(13,481.19)	(13,481.19)	(13,481.19)	(53,924.76)
TAXES OTHER THAN INCOME	1,226,573.09	1,176,678.09	1,186,633.48	1,255,948.16	4,845,832.82
INCOME TAXES	118,092.66	1,003,811.04	1,666,808.47	87,205.04	2,875,917.21
TOTAL OPERATING DEDUCTIONS	5,383,499.08	6,670,949.33	7,921,177.40	5,654,753.75	25,630,379.56
NET OPERATING INCOME	702,882.99	1,002,599.64	3,013,042.95	573,654.84	5,292,180.42
MISC NON-UTILITY INCOME	4,635.00	707,988.39	(71,912.43)	(92,250.43)	548,460.53
OTHER INCOME (EXPENSE)	4,635.00	707,988.39	(71,912.43)	(92,250.43)	548,460.53
AFUDC-INTEREST(DEBT) COMPONENT	23,552.00	51,363.00	61,118.00	85,454.00	221,487.00
AFUDC - EQUITY COMPONENT	15,057.00	30,164.00	36,934.00	54,634.00	136,789.00
TOTAL AFUDC	38,609.00	81,527.00	98,052.00	140,088.00	358,276.00
INTEREST EXPENSE					
INTEREST EXP: BONDS & NOTES	(975,003.01)	(745,328.91)	(912,667.95)	(914,095.82)	(3,547,095.69)
AMORTIZATION: PREMIUM ON DEBT	30,026.88	72,094.65	29,480.52	29,480.52	161,082.57
AMORTIZATION OF DEBT EXPENSE	(71,262.92)	(73,299.60)	(74,279.14)	(74,641.79)	(293,483.45)
AMORTIZATION OF DISCOUNT ON BONDS	(23,756.66)	(1,270.02)	(432.33)	-	(25,459.01)
INTERCOMPANY INTEREST	41,662.39	33,697.79	36,967.99	49,201.62	161,529.79
INTEREST INCOME/EXPENSE	14,458.36	32,441.88	3,015.84	-	49,916.08
TOTAL INTEREST EXPENSE, NET	(983,874.96)	(681,664.21)	(917,915.07)	(910,055.47)	(3,493,509.71)
NET INCOME (OR LOSS)	(237,747.97)	1,110,450.82	2,121,267.45	(288,563.06)	2,705,407.24

PENNICHUCK WATER WORKS INC
Profit and Loss Statement
January - December 2017

Provided pursuant to NHPUC Rule 1604.01(20)

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total 2017
WATER SALES	4,338,139.23	4,837,098.91	7,544,677.96	4,953,596.69	21,673,512.79
CBFRR REVENUES	1,866,284.76	1,866,284.76	1,866,284.76	1,866,284.76	7,465,139.04
OTHER OPERATING REVENUE	72,215.28	145,070.93	100,772.69	127,336.92	445,395.82
TOTAL REVENUES	6,276,639.27	6,848,454.60	9,511,735.41	6,947,218.37	29,584,047.65
PRODUCTION EXPENSES	940,420.61	1,104,147.45	1,384,752.03	1,142,523.80	4,571,843.89
TRANSMISSION AND DISTRIB EXP	513,550.63	549,937.37	555,925.63	548,662.30	2,168,075.93
ENGINEERING EXPENSE	280,251.56	314,250.85	295,348.80	279,508.51	1,169,359.72
CUSTOMER ACCT & COLLECTION EXP	107,071.18	105,591.09	117,795.12	117,431.14	447,888.53
ADMINISTRATIVE & GENERAL EXP	1,775,712.16	1,690,769.87	1,741,599.39	1,832,813.60	7,040,895.02
INTCO MGMT FEE:TSC/PWS/PAC/PEU	(834,642.00)	(815,413.00)	(791,336.00)	(879,733.00)	(3,321,124.00)
INTERCOMPANY MGMT FEE: PCP	57,243.00	53,097.00	79,845.00	72,504.00	262,689.00
TOTAL OPERATING EXPENSES	2,839,607.14	3,002,380.63	3,383,929.97	3,113,710.35	12,339,628.09
DEP EXP/ACQ ADJ EXPENSE	1,354,554.04	1,348,349.97	1,355,029.02	1,437,088.08	5,495,021.11
AMORTIZATION EXPENSE: CIAC	(172,211.22)	(168,553.58)	(170,820.26)	(181,593.57)	(693,178.63)
AMORT: ACQUISITION PREMIUM	446,057.34	448,673.74	448,672.94	448,673.74	1,792,077.76
AMORT EXP - DEFERRED CHARGES	36,530.87	36,536.96	36,379.49	35,994.40	145,441.72
GAIN FROM FORGIVENESS SRF DEBT	(13,481.19)	(13,481.19)	(13,481.19)	(13,481.19)	(53,924.76)
TAXES OTHER THAN INCOME	1,336,622.67	1,261,362.82	1,194,829.34	1,417,882.22	5,210,697.05
INCOME TAXES	(7,275.77)	193,353.62	1,108,077.42	71,605.73	1,365,761.00
TOTAL OPERATING DEDUCTIONS	5,820,403.88	6,108,622.97	7,342,616.73	6,329,879.76	25,601,523.34
NET OPERATING INCOME	456,235.39	739,831.63	2,169,118.68	617,338.61	3,982,524.31
MISC NON-UTILITY INCOME	593.54	-	-	-	593.54
OTHER INCOME (EXPENSE)	593.54	-	-	-	593.54
	-	-	-	-	-
AFUDC-INTEREST(DEBT) COMPONENT	-	-	-	11,273.00	11,273.00
AFUDC - EQUITY COMPONENT	-	-	-	7,207.00	7,207.00
TOTAL AFUDC	-	-	-	18,480.00	18,480.00
INTEREST EXPENSE					
INTEREST EXP: BONDS & NOTES	(887,765.58)	(891,257.23)	(918,043.26)	(890,318.36)	(3,587,384.43)
AMORTIZATION: PREMIUM ON DEBT	29,480.52	29,480.52	29,480.52	29,480.52	117,922.08
AMORTIZATION OF DEBT EXPENSE	(82,237.66)	(74,600.16)	(75,633.51)	(74,396.02)	(306,867.35)
INTERCOMPANY INTEREST	47,406.97	66,069.23	70,805.70	80,379.43	264,661.33
TOTAL INTEREST EXPENSE, NET	(893,115.75)	(870,307.64)	(893,390.55)	(854,854.43)	(3,511,668.37)
NET INCOME (OR LOSS)	(436,286.82)	(130,476.01)	1,275,728.13	(219,035.82)	489,929.48

TAB 35

Quarterly Sales Volumes

Puc 1604.01(a)(21)

Pennichuck Water Works, Inc.
Quarterly Sales Volume Schedule for
For the Period January 1, 2016 to December 31, 2017

Provided pursuant to NHPUC Rule 1604.01(21)

2016										
Customer Type	March \$	March Cons.	June \$	June Cons.	September \$	September Cons.	December \$	December Cons.	Total \$	Total Cons.
Residential	\$ 3,670,791	603,740	\$ 4,132,612	742,335	\$ 6,893,667	1,576,466	\$ 4,109,144	732,857	\$ 18,806,214	3,655,398
Commercial	\$ 879,424	143,041	\$ 973,196	169,977	\$ 1,638,871	368,148	\$ 1,059,220	193,375	\$ 4,550,710	874,541
Industrial	\$ 426,772	136,179	\$ 452,958	153,501	\$ 566,923	192,402	\$ 462,461	154,674	\$ 1,909,113	636,756
Municipal	\$ 922,234	40,547	\$ 941,137	51,974	\$ 1,095,023	105,181	\$ 960,610	53,407	\$ 3,919,004	251,109
Other	\$ 43,761	6,285	\$ 179,578	69,878	\$ 537,385	237,716	\$ 182,987	72,031	\$ 943,711	385,910
	\$ 5,942,982	929,792	\$ 6,679,481	1,187,665	\$ 10,731,869	2,479,913	\$ 6,774,421	1,206,344	\$ (21,840)	Abatements
								\$ 596		Other Adjustments
									\$ 30,107,508	Total Water Billed
									\$ (271,870)	Unbilled Revenue
									\$ -	Recoupment
									\$ 711,119	WICA
									\$ 30,546,757	5,803,714

2017										
Customer Type	March \$	March Cons.	June \$	June Cons.	September \$	September Cons.	December \$	December Cons.	Total \$	Total Cons.
Residential	\$ 3,525,774	556,716	\$ 4,120,635	735,347	\$ 5,519,460	1,158,659	\$ 4,301,477	751,496	\$ 17,467,345	3,202,218
Commercial	\$ 839,079	129,529	\$ 1,015,397	180,821	\$ 1,334,075	276,234	\$ 1,100,620	196,375	\$ 4,289,170	782,959
Industrial	\$ 413,541	137,703	\$ 466,033	157,706	\$ 559,074	190,525	\$ 516,291	173,292	\$ 1,954,939	659,226
Municipal	\$ 909,267	34,979	\$ 931,077	49,028	\$ 1,092,390	98,800	\$ 985,256	49,266	\$ 3,917,991	232,073
Other	\$ 41,915	5,136	\$ 68,272	17,516	\$ 288,935	119,168	\$ 110,935	38,293	\$ 510,057	180,113
	\$ 5,729,576	864,063	\$ 6,601,414	1,140,418	\$ 8,793,934	1,843,386	\$ 7,014,578	1,208,722	\$ (10,646)	Abatements
									\$ (778)	Other Adjustments
									\$ 28,128,078	Total Water Billed
									\$ 201,883	Unbilled Revenue
									\$ 99,816	Recoupment
									\$ 705,661	WICA
									\$ 29,135,439	5,056,589

TAB 36

Projected Need for External Capital

Puc 1604.01(a)(22)

**Pennichuck Water Works, Inc.
 Projected Need for External Capital - 2019 and 2020**

Provided pursuant to NHPUC Rule 1604.01(22)

2019

<u>Description</u>	<u>Funding Source</u>	<u>Total</u>
Merrimack River Intake	Drinking Water and Groundwater Trust Fund	5,500,000
Total		<u>5,500,000</u>

Note: All other capital purchased in 2019 will be funded by 2020 bonded amounts

2020

Refer to schedule provided for NHPUC Rule 1604.01(23) - Tab 25. Reference 2020 Capital Budget with Anticipated Funding Source.

TAB 37

Capital Budget - Sources and Uses

Puc 1604.01(a)(23)

Pennichuck Water Works, Inc.
Capital and Construction Budget 2019

Provided pursuant to NHPUC Rule 1604.01(23)

Department	Project Description	(000's) 2019 Budget incl O/H	Total Funding Source
T&D - PWW	Subtotal 2018 Carryover/Multi-year Projects	0.00	
	<u>New 2019 Projects</u>		
T&D - PWW	New Services (10)	46.00	Bond
T&D - PWW	Renewed Services (20)	92.00	Bond
T&D - PWW	Hydrants (10)	50.00	Bond
T&D - PWW	Gates (10)	40.00	Bond
T&D - PWW	Radios (2750)	275.00	Bond
T&D - PWW	Meters (Growth) 5/8"-2" - Core & CWS (480)	48.00	Bond
T&D - PWW	Meters 5/8"-6" Lead Meter Exchange - Core & CWS (3000)	300.00	Bond
T&D - PWW	Entrance Security Gate & Perimeter Fence	75.00	Bond
T&D - PWW	Replace 13 yr Vac Trailer - Safety & Maint issue	100.00	Bond
T&D - PWW	Protectus Meter Upgrade	21.00	Bond
	Total 2019 Capital Projects Budget including 2018 carryover	1,047.00	
	0		
	<u>Work Description</u>		
Engineering	Gilman Street	550.00	Bond
Engineering	Elm Street	559.35	Bond
Engineering	Monroe Street	122.27	Bond
Engineering	W.Pearl Street	138.05	Bond
	Subtotal 2018 Carryover/Multi-year Projects	1,369.67	
	<u>New 2019 Projects</u>		
	<u>Work Description</u>		
Engineering	Harvard Street	247.50	Bond
Engineering	West Hollis Street Check Valve Pit	88.00	Bond
Engineering	<u>Northwest Water Main Improvements</u>		
Engineering	NWS Improvements Manchester Street	-	Bond
Engineering	NWS Improvements Route 101A and Route 121 (Amherst)	660.00	Bond
Engineering	NWS Improvements Tinker Road	550.00	Bond
Engineering	NWS Improvements Deerwood Drive & Amherst St. Intersection	522.50	Bond
Engineering	Deerwood Dr. Northwest Blvd Loop	467.50	Bond
Engineering	NWS Improvements Ponemah Rd/Route 101A Loop	635.80	Bond
Engineering	City of Nashua Sewer - Chase Street	484.00	Bond
Engineering	City of Nashua Sewer - Ash Street	176.00	Bond
Engineering		242.00	Bond
Engineering		-	Bond
Engineering	City of Nashua Sewer - Lake Street	990.00	Bond
Engineering	Merrimack River Intake	5,500.00	DWGTFF
Engineering	Asset Management Outside GIS Consulting Services	60.00	Bond
Engineering	Asset Management Water Modeling Consulting	36.00	Bond
Engineering	Asset Management Trimble R2 Units	14.00	Bond
Engineering	1x revenue investments	60.00	Bond
	2019 Capital Projects Budget	10,733.30	
	Total 2019 Capital Projects Budget including 2018 carryover	12,102.97	
	0		
Water Supply	WTP Perimeter Fence	-	
Water Supply	Bower Dam reconstruction and engineering	25.00	Bond
	Subtotal 2018 Carryover/Multi-year Projects	25.00	
	<u>New 2019 Projects</u>		
Water Supply	Booster Pump replacement/rebuild	40.00	Bond
Water Supply	Well Pump replacements	15.00	Bond
Water Supply	Chemical Feed pump replacements	10.00	Bond
Water Supply	upgrade SCADA historian software, new hardware	150.00	Bond
Water Supply	Twin Ridge rebuild softener system, install radon treatment	50.00	Bond
Water Supply	Misc. Structural Improvements	20.00	Bond
Water Supply	Miscellaneous Equipment Purchased	17.50	Bond
Water Supply	Miscellaneous SCADA/Electrical	30.00	Bond
Water Supply	WTP Structural/HVAC	10.00	Bond
Water Supply	Purchase new lab equipment	20.00	Bond
Water Supply	Miscellaneous Fencing and Security projects	10.00	Bond
Water Supply	Replace Ferric Chloride Feed pump	10.00	Bond
Water Supply	Carbon media changeout-filters 1 & 2	1,000.00	Bond
Water Supply	Add 3rd pump at Main Dunstable Booster, replace 1 existing	120.00	Bond
Water Supply	Replace Kessler Farm booster pump package	75.00	Bond
Water Supply	Stump Pond Subwatershed assessment	25.00	Bond
Water Supply	Stump Pond Stormwater BMP	20.00	Bond
Water Supply	Public Education -Watershed signage	20.00	Bond
Water Supply	Replace 2 Hach Turbidimeters and associated control module	10.00	Bond
	2019 Capital Projects Budget	1,652.50	
	Total 2019 Capital Projects Budget including 2018 carryover	1,677.50	
Acctg	Total 2019 Capital Projects Budget	0	
Admin-HR	Total 2019 Capital Projects Budget	0	
	<u>New 2019 Projects</u>		
	<u>2019 Capital Projects Budget</u>		
IT	Fiber Conduit between WTP and Dist	40.00	Bond
IT	Munis FER Enhancements	35.00	Bond
IT	Wireless Access Points for Main Office	14.00	Bond
IT	KVM for Data Center	2.50	Bond
IT	IOS Charging Station	1.20	Bond
IT	Digital Signage for Distribution	2.00	Bond
IT	VDI Pilot	12.00	Bond
IT	Misc Hardware	20.00	Bond
IT	Misc Software	12.00	Bond
IT	Website upgrades	8.00	Bond
IT	Implement Customer Balances over the phone	4.00	Bond
	Total 2019 Capital Projects Budget	150.70	
	2018 Carryover/Multi-year Projects - Total	1,394.67	
	New 2019 Projects - Total PWW	13,583.50	
	Total Capital Budget - PWW	14,978.17	

Pennichuck Water Works, Inc.
Capital and Construction Budget 2020

Provided pursuant to NHPUC Rule 1604.01(23)

Department	2019 Carryover/Multi-year Projects	Project Description	(000's)		Funding Source
			Total 2020	Budget incl O/H	
T&D			0.00		
		Subtotal 2019 Carryover/Multi-year Projects	0.00		
	<u>New 2020 Projects</u>				
T&D - PWW	New Services (10)	New Services (10)	46.00		Bond
T&D - PWW	Renewed Services (20)	Renewed Services (20)	92.00		Bond
T&D - PWW	Hydrants (10)	Hydrants (10)	50.00		Bond
T&D - PWW	Gates (10)	Gates (10)	40.00		Bond
T&D - PWW	Radios (2750)	Radios (2750)	275.00		Bond
T&D - PWW	Meters (Growth) 5/8"-2" - Core & CWS (480)	Meters (Growth) 5/8"-2" - Core & CWS (480)	48.00		Bond
T&D - PWW	Meters 5/8"-6" Lead Meter Exchange - Core & CWS (1000)	Meters 5/8"-6" Lead Meter Exchange - Core & CWS (1000)	100.00		Bond
T&D - PWW	New Utility Vehicle (2)	New Utility Vehicles to replace existing high milage/maintenance vehicles	130.00		Bond
T&D - PWW	New Utility Van (2)	New Utility Vans to replace existing high milage/maintenance vans	70.00		Bond
T&D - PWW	Protectus Meter Upgrade	Protectus Meter Upgrade -	22.00		Bond
T&D - PWW	Trimble Units for Meter Reading (2)	Replacement of CE Meter Reading Equipment (2)	16.00		Bond
			-		
		Subtotal New 2020 Projects	889.00		
		Total 2020 Capital Projects Budget	889.00		
	<u>2019 Carryover/Multi-year Projects</u>	<u>Work Description</u>			
Engineering	Lake Street	Residual paving from prior year main replacement	324.50		Bond
Engineering	Harvard Street	Residual paving from prior year main replacement	96.80		Bond
Engineering	Tinker Road	Residual paving from prior year main replacement	88.00		Bond
Engineering	Deerwood Drive & Amherst St. Intersection	Residual paving from prior year main replacement	143.00		Bond
Engineering	Gilman Street	Residual paving from prior year main replacement	132.00		Bond
Engineering	Chase Street	Residual paving from prior year main replacement	30.80		Bond
Engineering	Ash Street	Residual paving from prior year main replacement	38.50		Bond
Engineering	Elm Street	Residual paving from prior year main replacement	95.70		Bond
Engineering	Monroe Street	Residual paving from prior year main replacement	34.10		Bond
Engineering	W. Pearl Street	Residual paving from prior year main replacement	28.60		Bond
			-		
		Subtotal 2019 Carryover/Multi-year Projects	1,012.00		
	<u>New 2020 Projects</u>	<u>Work Description</u>			
Engineering	Brook Street	Replace 225 LF of 4 inch and 915 LF of 6 inch CI with 1140 LF of 8 inch DIPCL	422.73		Bond
Engineering	Hamilton Street	Replace 410 LF of 6 inch CI with 4 inch DIPCL	97.13		Bond
Engineering	Ash Street	Replace 510 LF of 6 inch CI with 8 inch DIPCL	191.51		Bond
Engineering	Burritt Street	Replace 425 LF of 4 inch CI with 8 inch DIPCL	157.08		Bond
Engineering	Burritt Street	Replace 125 LF of 4 inch CI with 4 inch DIPCL	43.01		Bond
Engineering	Verona Street	Replace 675 LF of 6 inch CI with 8 inch DIPCL	251.13		Bond
Engineering	Sarasota Ave	Replace 250 LF of 6 inch CI with 8 inch DIPCL	92.62		Bond
Engineering	Allid Street	Replace 1860 LF of 6 & 8 inch CI with 12 inch DIPCL	966.57		Bond
Engineering	Lawndale Avenue	Replace 1085 LF of 6 inch CI with 12 inch DIPCL	546.92		Bond
Engineering	Taylor Road (Lynn St to Fifield St)	Replace 725 LF of 8 inch CI with 12 inch DIPCL	365.75		Bond
Engineering	Temple St (south to gorman)	Replace 900 LF of 8 inch CI with 12 inch DIPCL	457.16		Bond
Engineering	School Street (High to W. Pearl Alleyway)	Replace 400 LF of 4 inch CI with 8 inch DIPCL	151.14		Bond
Engineering	Water Main Replacement - City Sewer Projects	Replacement of various sections of CI pipe	550.00		Bond
Engineering	Kessler Farm Tank Replacement	Kessler Farm Tank Replacement	3,388.00		Bond
Engineering	Replace Engineering Pickup	Replace Pickup with > 150,000 miles	35.00		Bond
Engineering	Replace Engineering SUV	Replace SUV with > 150,000 miles	30.00		Bond
			-		
	1x revenue investments	1x revenue investments	60.00		
		Subtotal New 2020 Projects	7,805.75		
		Total 2020 Capital Projects Budget	8,817.75		
			Total 2020 incl		
		Project Description	O/H		
Water Supply	<u>2019 Carryover/Multi-year Projects</u>				
Water Supply	Bowers Dam reconstruction	Bowers Dam reconstruction	900.00		Bond
Water Supply	WTP Perimeter fence	WTP Perimeter fence	80.00		Bond
		Subtotal 2019 Carryover/Multi-year Projects	980.00		
	<u>New 2020 Projects</u>				
Water Supply	Booster Pump replacement/rebuild	Booster Pump replacement/rebuild	55.00		Bond
Water Supply	Well Pump replacements	Well Pump replacements	18.75		Bond
Water Supply	Chemical Feed pump replacements	Chemical Feed pump replacements	15.00		Bond
Water Supply	Install/replace treatment systems in small CWS	Install/replace treatment systems in small CWS	18.75		Bond
Water Supply	Misc. Structural Improvements	Misc. Structural Improvements	27.50		Bond
Water Supply	Miscellaneous Equipment Purchased	Miscellaneous Equipment Purchased	17.50		Bond
Water Supply	Miscellaneous SCADA/Electrical	Miscellaneous SCADA/Electrical	27.50		Bond
Water Supply	Well Rehabilitation	Well Rehabilitation	40.00		Bond
Water Supply	WTP Structural/HVAC	WTP Structural/HVAC	7.50		Bond
Water Supply	Purchase new lab equipment	Purchase new lab equipment	15.00		Bond
Water Supply	Miscellaneous Fencing and Security projects	Miscellaneous Fencing and Security projects	7.50		Bond
Water Supply	Replace Vehicle	Replace Vehicle	65.00		Bond
Water Supply	Replace Vehicle	Replace Vehicle	65.00		Bond
Water Supply	Replace Vehicle	Replace Vehicle	40.00		Bond
Water Supply	Replace Vehicle	Replace Vehicle	40.00		Bond
Water Supply	Carbon Media changeout - filters 3 & 4	Carbon Media changeout - filters 3 & 4	1,000.00		Bond
Water Supply	Arsenic treatment to respond to new MCL	Arsenic treatment to respond to new MCL	15.00		Bond
		Subtotal New 2020 Projects	1,475.00		
		Total 2020 Capital Projects Budget	2,455.00		
			Total 2020 incl		
		Project Description	O/H		
IT	<u>2019 Carryover/Multi-year Projects</u>		-		
		Subtotal 2019 Carryover/Multi-year Projects	-		
	<u>New 2020 Projects</u>				
IT	Various projects	Various projects	300.00		Bond
			-		
		Subtotal New 2020 Projects	300.00		
		Total 2020 Capital Projects Budget	300.00		
			Total 2020 incl		
		Project Description	O/H		
		2019 Carryover/Multi-year Projects - Total PWW -	1,992.00		
		New 2020 Projects - Total PWW -	10,469.75		
		Total Capital Budget - PWW -	12,461.75		

TAB 38

Outstanding Short-Term Debt

Puc 1604.01(a)(24)

See, Schedule 6 in the Revenue Requirement Schedules Per 1604.08 located at Tab 12.

TAB 39

Certificate of Details of Management Fee Information

Puc 1604.01(a)(25)

Pennichuck Water Works
Operating Expense Allocation (to other Subsidiary Companies)
For Month Ending 12/31/2018

Dollars Applicable to:

Full Year Amounts (to be allocated)	YTD EXPENSES	Tier Allocation		Tier 2 (Regulated +	Tier 3 (PWW+PEU+	Tier 4 (Regulated)	PWSC Only	PAC Only	C. Sheing Wages &
		Required	Special Allocation	Tier 1 (All)	PWSC)				PWSC)
Wages									
Officers Salaries & Wages	478,627	1		478,627	-	-	-	-	-
Salaries - Engineering	1,167,250	4		-	-	1,167,250	-	-	-
Office Salaries and Wages - IS	471,658	1		471,658	-	-	-	-	-
Office Salaries and Wages - Acctg	697,182	1		697,182	-	-	-	-	-
Office Salaries and Wages - Admin	182,736	1		182,736	-	-	-	-	-
Office Salaries and Wages - C/S	982,502	2		-	982,502	-	-	-	-
Office Salaries and Wages - BR	136,785	6		-	-	-	136,785	-	-
Less: Capitalized Overhead - IS	(9,274)	1		(9,274)	-	-	-	-	-
Less: Capitalized Overhead Engineering	(290,932)	4		-	-	(290,932)	-	-	-
Benefits (Based on 12/31/17 Schedule)									
Officers Salaries & Wages	248,120	1		248,120	-	-	-	-	-
Salaries - Engineering	605,102	4		-	-	605,102	-	-	-
Office Salaries and Wages - IS	244,507	1		244,507	-	-	-	-	-
Office Salaries and Wages - Acctg	361,419	1		361,419	-	-	-	-	-
Office Salaries and Wages - Admin	94,731	1		94,731	-	-	-	-	-
Office Salaries and Wages - C/S	509,329	2		-	509,329	-	-	-	-
Office Salaries and Wages - BR	70,909	6		-	-	-	70,909	-	-
Less: Capitalized Overhead IS	(4,807)	1		(4,807)	-	-	-	-	-
Less: Capitalized Overhead Engineering	(150,819)	4		-	-	(150,819)	-	-	-

Dollars Applicable to:

Full Year Budgeted Amounts (to be allocated) - Tier 1	YTD EXPENSES	Tier Allocation		Tier 2 (Regulated +	Tier 3 (PWW+PEU+	Tier 4 (Regulated)	PWSC Only	PAC Only	C. Sheing Wages &
		Required	Special Allocation	Tier 1 (All)	PWSC)				PWSC)
Facilities - Manchester Street									
Office Supplies & Expense	63,928	1		63,928	-	-	-	-	-
Office Equipment Rental	41,016	1		41,016	-	-	-	-	-
Rental Exp HECOP III	326,351	1		326,351	-	-	-	-	-
Manchester St Phone	29,697	1		29,697	-	-	-	-	-
Manchester St Electric	48,463	1		48,463	-	-	-	-	-
Maintenance Manchester St	25,781	1		25,781	-	-	-	-	-
Office Equipment maintenance	-	1		-	-	-	-	-	-
Miscellaneous Charges									
Senior Management Vehicles	3,374	1		3,374	-	-	-	-	-
Senior Management Fuel Purchased	4,087	1		4,087	-	-	-	-	-
Senior Management Vehicle Registrations	991	1		991	-	-	-	-	-
Courier & Express Mail Expense	228	1		228	-	-	-	-	-
Outside Svcs (Supervision/Spec Svcs)	385,360	1		385,360	-	-	-	-	-
Meetings and Conventions	35,325	1		35,325	-	-	-	-	-
License Fees	8,779	1		8,779	-	-	-	-	-
Meals	4,203	1		4,203	-	-	-	-	-
Recruiter Fees	34,337	1		34,337	-	-	-	-	-
Engineering Dept Expense	76,671	4		-	-	76,671	-	-	-
Engineering Vehicles	15,695	4		-	-	15,695	-	-	-
Engineering - Fuel Purchased	23,055	4		-	-	23,055	-	-	-
Engineering - Vehicle Registration	5,076	4		-	-	5,076	-	-	-
Maint of Communication Equip	21,909	2		-	21,909	-	-	-	-
Computer Maintenance	585,352	1		585,352	-	-	-	-	-
Depreciation - 2403 & Amort									
Comm Depreciation	55,236	2		-	55,236	-	-	-	-
Computer Depreciation	744,194	1		744,194	-	-	-	-	-
Office Furniture Depreciation	19,836	1		19,836	-	-	-	-	-
Leasehold Improvements-15 year property	6,796	1		6,796	-	-	-	-	-
Union Negotiations - 2013	-	1		-	-	-	-	-	-
Union Negotiations - 2015	-	1		-	-	-	-	-	-
Union Negotiations - 2017	1,476	1		1,476	-	-	-	-	-
Total Allocable Expenses	\$ 8,362,242			5,134,473	1,568,977	1,451,098	207,694	-	-

Tier 1 - use the corporate expense allocation between TSC, PWSC and regulated utilities. The allocation among utilities will be based on total assets and customers.
Tier 2 - allocate to PWW, PEU, PAC and PWSC based on total assets and customers
Tier 3 - allocate to PWW, PEU and PWSC based on total assets and customers
Tier 4 - allocate to the regulated utilities (PWW, PEU and PAC) based on total assets and customers.
(1) Retention/Bonus, Overtime, Merit increases and summer temp help are included in Officers' and Office Salaries
(2) Outside Services include temporary help from temporary services providers
(3) Effectively, all Admin & Gen Expense (incl. Engineering) are allocated less Insurance, Regulatory Commission, Memberships, Misc General, Public Relations and Charitable Contributions and Union Benefits

Allocation Calculation - Tier 1 (All Companies)								
	PWW	PEU	Pittsfield	Total Regulated	Con Ops (PWS)1	Real Estate (TSC)1	Total	
Revenues ⁴	32,390,671	8,724,455	791,559	\$ 41,906,685	3,347,117	11,683	\$ 45,265,485	
				92.58%	7.39%	0.03%	100.00%	
Employees (FTE's) - 2018 (excluding employees without benefits)				123	1	0	124	
				99.19%	0.81%	0.00%	100.00%	
Square Footage - w/ add'l lease space Manchester Street Facility ⁵				19,421	196	0	19,617	
				99.00%	1.00%	0.00%	100.00%	
Total Assets ²	\$ 257,852,658	\$ 64,942,479	\$ 4,612,040	\$ 327,407,178	\$ 148,088	\$ 2,386,428	\$ 329,941,693	
	78.76%	19.84%	1.41%	99.23%	0.04%	0.72%	99.99%	
Customers ³	28,748	8,058	641	37,447				
	76.77%	21.52%	1.71%	100.00%				
Average Percentage	77.77%	20.68%	1.56%	97.50%	2.31%	0.19%	100.00%	
Allocation of Allocable Expenses	3,892,753	1,035,264	78,095	5,006,112	118,606	9,755	\$ 5,134,473	Check Total
Effective Allocation %	75.82%	20.16%	1.52%		2.31%	0.19%		\$ -
¹	- PWS - 100% of 1 employee							
²	- Based on December 2018 Preliminary Less Intercompany Account Balances per Charlie/Larry 5/07							
³	- Based on December 2018 Actuals							
⁴	- Based on December 2018 Preliminary							

Allocation Calculation - Tier 2 (All Regulated Companies plus PWSC)								
	PWW	PEU	Pittsfield	Total Regulated	Con Ops (PWS) 1	Real Estate (TSC)	Total	
Total Assets ²	\$ 257,852,658	\$ 64,942,479	\$ 4,612,040	\$ 327,407,178	\$ 148,088	\$ -	\$ 327,555,265	
	78.76%	19.84%	1.41%	99.95%	0.05%	0.00%	100.00%	
Customers ³	28,748	8,058	641	37,447	8,065	0	45,512	
	76.77%	21.52%	1.71%	82.28%	17.72%			
Average Percentage	77.77%	20.68%	1.56%	91.12%	8.89%		100.01%	
Allocation of Allocable Expenses	1,111,576	295,619	22,300	1,429,495	139,482	0	\$ 1,568,977	Check Total
Effective Allocation %	70.85%	18.84%	1.42%		8.89%	N/A		\$ -
¹	- PWS customers based on municipality customers and pro rated based on services rendered							

Allocation Calculation - Tier 3 (PWW, PEU and PWSC)								
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC)	Total		
Total Assets ²	\$ 257,852,658	\$ 64,942,479		\$ 148,088		\$ 322,943,225		
	79.84%	20.11%		0.05%		100.00%		
Customers ³	28,748	8,058		8,065		44,871		
	64.07%	17.96%		17.97%		100.00%		
Average Percentage	71.96%	19.04%		9.01%		100.01%		
Allocation of Allocable Expenses	\$ -	\$ -	0	\$ -	0	\$ -	Check Total	
Effective Allocation %	#DIV/0!	#DIV/0!	N/A	#DIV/0!	N/A		\$ -	

Allocation Calculation - Tier 4 (Regulated Companies)							
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC) ¹	Total	
Total Assets ²	\$ 257,852,658 78.76%	\$ 64,942,479 19.84%	\$ 4,612,040 1.41%			\$ 327,407,178 100.01%	
Customers ³	28,748 76.77%	8,058 21.52%	641 1.71%			37,447 100.00%	
Average Percentage	77.77%	20.68%	1.56%			100.01%	
Allocation of Allocable Expenses	\$ 1,128,374	\$ 300,087	\$ 22,637	0	0	\$ 1,451,098	Check Total
Effective Allocation %	77.76%	20.68%	1.56%	N/A	N/A		\$ -

Specific Allocation Calculations - Tier 5-7							
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC) ¹	Total	Check Total
Direct Allocable Costs	0 N/A	0 N/A	-	207,694	0 N/A	207,694	\$ -

Summary of Allocations							
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC)	Totals	
Tier 1	3,892,753	1,035,264	78,095	118,606	9,755	5,134,473	
Tier 2	1,111,576	295,619	22,300	139,482	-	1,568,977	
Tier 3	-	-	-	-	-	-	
Tier 4	1,128,374	300,087	22,637	-	-	1,451,098	
PWSC only and PAC only	-	-	-	207,694	-	207,694	unallocated
Total Allocations	6,132,703	1,630,970	123,032	465,782	9,755	8,362,242	PAC/PEU Total
	73.34%	19.50%	1.47%	5.57%	0.12%	100.00%	Check Total

PWSC Customers	Operations	Water Supply	Billing	Cust Svc	Customers	Customers
Hudson (contract ended 6/30/18)	-	-	-	-	-	-
Salisbury	0.250	0.250	0.250	0.250	3,700	3,700
Boscawen	0.250	0.250	0.083	0.083	1,190	793
Amesbury	-	-	0.167	0.167	5,800	1,937
Rowley	-	-	0.250	0.250	1,880	940
Eastham	-	-	0.125	0.125	800	200
Woodstock	0.250	0.250	-	-	990	495
						8,065

Note: Customer Counts updated 12/13/18

**Pennichuck Water Works
Work Order Allocation of Operations and Production Expenses
For Month Ending 12/31/2018**

<u>Full Year Amounts (to be allocated)</u>	
<u>Wages</u>	
Superintendence - WTP	250,409
Office Salaries & Wages: WTP	401,127
Purification Labor	215,815
Superintendence - Operations	257,463
Office Salaries - Operations	195,777
<u>Benefits</u>	
Superintendence - WTP	129,812
Office Salaries & Wages: WTP	207,944
Purification Labor	111,879
Superintendence - Operations	133,469
Office Salaries - Operations	101,491
<u>Facilities - Will Street</u>	
Maint: Meter Department	225
Will Street Parking	-
Will Street Office Supplies	22,528
Will Street Gas	10,382
Will Street Electric	35,812
Will Street Phone	43,906
<u>Miscellaneous Charges</u>	
Misc Gen Exp Ops	65,675
Misc T&D Materials & Supplies	17,564
Stores Expense	59,236
Small Tools Expense	27,206
OPS - Non-Union Vehicles	7,607
WTP - Non-Union Vehicles	6,666
Misc.Transport Expense	71,345
Non-Union Vehicle Fuel Costs	38,999
Misc Gen Equipment Exp	36,480
<u>Depreciation - 2304</u>	
16 DW Highway	182,887
Tools, Shop & Garage	42,426
Other Tangible Equipment-Misc Equip	24,896
Non-Union Transportation Depreciation	55,155
Total Allocable Expenses	<u>2,754,181</u>

	2018 Workorder Costs												
	PWW Capital	070 WTP Maintenance	080 OPS Maintenance	Fleet	PWW Jobbing	PWS Maintenance	PWS Jobbing	PAC Capital	PAC Maintenance	PEU Capital	PEU Maintenance	Total	
Labor	94,001.67	851,481.03	1,603,866.82	80,103.52	68,669.00	490,658.74	70,233.04	5,424.14	85,660.30	24,176.92	673,948.20	4,048,223.38	
Contractor Clearing	70,178.05	1,555.50	-	177,964.98	17,490.17	-	691,016.44	1,270.00	-	97,940.73	-	1,057,415.87	
Inventory: Pipes & Fittings	26,249.80	-	74,681.59	-	22,270.11	221.09	10,116.15	3,508.17	3,549.10	3,680.91	16,614.62	160,891.54	
Inventory: Meters	260,723.39	0.01	3,139.60	-	-	940.81	10,346.12	1,349.42	202.59	67,509.96	3,785.93	347,997.83	
Inventory: Misc T&D	26.15	-	-	-	-	-	-	-	-	-	6.49	32.64	
Inventory: Chemicals	-	905,869.42	-	-	-	-	18,082.81	-	140.57	-	57,605.01	981,697.81	
Inventory: Fleet	-	-	3.27	1,854.12	-	-	-	-	-	-	-	1,857.39	
Inventory: Backup Gen Fuel	-	-	-	-	-	-	-	-	-	-	-	-	
Misc T&D Supplies	-	-	-	-	-	-	-	-	-	-	-	-	
Truck	31,799.50	82,558.75	267,683.00	1,956.00	21,513.75	159,836.75	18,084.75	1,855.00	10,055.00	7,243.50	196,490.00	799,076.00	
Backhoe	4,759.50	755.25	22,700.25	-	8,768.50	114.00	2,237.25	660.25	1,382.25	1,577.00	-	53,874.50	
Compressor	57.00	-	9,789.75	-	171.00	-	85.50	-	-	456.00	741.00	11,300.25	
Inspection Fees	-	-	-	-	121,189.00	-	-	-	-	-	-	121,189.00	
Overhead	10,288.64	-	-	-	51,896.47	-	-	332.04	-	3,192.65	-	65,709.80	
Labor Overhead	63,110.97	568,619.03	1,071,062.26	53,493.13	69,020.85	320,115.13	47,000.32	3,651.36	48,169.99	16,198.37	452,043.27	2,712,484.68	
Misc General Equipment	-	-	-	-	-	-	-	-	-	-	-	-	
Total Costs	561,194.67	2,410,838.99	3,052,926.54	315,371.75	380,988.85	971,886.52	867,202.38	18,050.38	149,159.80	221,976.04	1,412,154.77	10,361,750.69	
Total Costs w/o OH & CWIP	480,727.98	2,409,283.49	3,052,926.54	137,406.77	311,602.21	971,886.52	176,185.94	16,448.34	149,159.80	120,842.66	1,412,154.77	9,238,625.02	
% of Total	5.42%	23.27%	29.46%	3.04%	3.68%	9.38%	8.37%	0.17%	1.44%	2.14%	13.63%	100.00%	
% of Total w/o OH & CWIP	5.20%	26.08%	33.05%	1.49%	3.37%	10.52%	1.91%	0.18%	1.61%	1.31%	15.29%	100.00%	
Ovhd Allocable to Work Orders	2,754,181	640,807	811,476	83,827	101,268	258,330	230,505	4,798	39,647	59,002	375,355	2,754,182	
Totals by Company:													
PWW	149,167	640,807	811,476	83,827	101,268							1,786,545	64.9%
PEU										59,002	375,355	434,357	15.8%
PAC								4,798	39,647			44,445	1.6%
PWS						258,330	230,505					488,835	17.7%
Total Overhead	149,167	640,807	811,476	83,827	101,268	258,330	230,505	4,798	39,647	59,002	375,355	2,754,182	100.0%
% Labor	0.02	0.21	0.40	0.02	0.02	0.12	0.02	0.00	0.02	0.01	0.17	1.00	
													1.00

**Pennichuck Water Works
Return on Common Assets Allocation (to other Subsidiary Companies)
For Month Ending 12/31/2018**

12

Effective Tax Rate - current 27.24%
4.82%

Dollars Applicable to:

Full Year Amounts (to be allocated)	Rate of Return	Net Book Value	Tier Allocation Required	Dollars Applicable to:						
				Tier 1 (All)	Tier 2 (Regulated + PWSC)	Tier 3 (PWW+PEU+PWSC)	Tier 4 (Regulated)	PWSC Only	PAC Only	TSC Only (budgeted specifically on TSC P/L)
Office Furniture & Equipment	2,542	52,749	1	2,542	-	-	-	-	-	-
Transportation Equipment	92,498	1,919,048	2	-	92,498	-	-	-	-	-
Tools, Shop & Garage Equipment	19,663	407,936	3	-	-	19,663	-	-	-	-
Construction Meters	-	-	2	-	-	-	-	-	-	-
Power Operated Equipment	13,764	285,558	2	-	13,764	-	-	-	-	-
Communication Equipment	26,641	552,722	4	-	-	-	26,641	-	-	-
Computer Equipment	144,478	2,997,471	1	144,478	-	-	-	-	-	-
Other Plant and Misc Equipment	18,061	374,713	4	-	-	-	18,061	-	-	-
Leasehold Improvements	962	19,962	1	962	-	-	-	-	-	-
18 DW Highway	339,456	7,042,665	3	-	-	339,456	-	-	-	-
Will Street Expansion	-	-	3	-	-	-	-	-	-	-
Deferred Pension Costs	367,875	7,632,256	1	367,875	-	-	-	-	-	-
Deferred Post Retirement Health	27,213	564,588	1	27,213	-	-	-	-	-	-
Deferred Post Employment Health	-	-	1	-	-	-	-	-	-	-
Deferred SERP	36,732	762,069	1	36,732	-	-	-	-	-	-
VEBA Trust - Union	19,202	398,374	1	19,202	-	-	-	-	-	-
VEBA Trust - Non-union	6,552	135,939	1	6,552	-	-	-	-	-	-
Union Negotiations - 2013	-	-	1	-	-	-	-	-	-	-
Union Negotiations - 2015	-	-	1	-	-	-	-	-	-	-
Deferred Pension Costs	-	7,632,256	-	-	-	-	-	-	-	-
Deferred Post Employment Health	-	-	-	-	-	-	-	-	-	-
Deferred Post Retirement Health	-	564,588	-	-	-	-	-	-	-	-
Deferred SERP	-	762,069	-	-	-	-	-	-	-	-
Less: Accrued Liability Pension - ST	-	-	-	-	-	-	-	-	-	-
Less: Accrued Liability Pension - LT	-	(10,021,153)	-	-	-	-	-	-	-	-
Less: Post Employment Health Liability - ST	-	-	-	-	-	-	-	-	-	-
Less: Post Employment Health Liability - LT	-	-	-	-	-	-	-	-	-	-
Less: Accrued Liability SERP	-	(423,920)	-	-	-	-	-	-	-	-
VEBA Trust - Union	-	398,374	-	-	-	-	-	-	-	-
VEBA Trust - Non-union	-	135,939	-	-	-	-	-	-	-	-
Less: Post Retirement Liability Health - ST	-	-	-	-	-	-	-	-	-	-
Less: Post Retirement Liability Health - LT	-	(3,734,935)	-	-	-	-	-	-	-	-
Subtotal	-	(4,686,782)	-	-	-	-	-	-	-	-
Less: Tax Impact at current effective tax rate	-	1,276,680	-	-	-	-	-	-	-	-
Net Impact Unfunded FAS 106 & FAS 158 Costs	(164,367)	(3,410,103)	1	(164,367)	-	-	-	-	-	-
Total Allocable Expenses	951,272	19,735,947.08		441,189	106,262	359,119	44,702	-	-	-

*Note: Rate of Return based on YTD NBV/12*months

Tier 1 - use the corporate expense allocation between TSC, PWSC and regulated utilities. The allocation among utilities will be based on total assets and customers.
Tier 2 - allocate to PWW, PEU, PAC and PWSC based on total assets and customers
Tier 3 - allocate to PWW, PEU and PWSC based on total assets and customers
Tier 4 - allocate to the regulated utilities (PWW, PEU and PAC) based on total assets and customers.
Note: Laboratory Equipment not included. Currently, PWW charges a \$15 fee for all lab work which is considered to be a competitive price and \$5 higher than charged by the State of New Hampshire.

Allocation Calculation - Tier 1 (All Companies)

	PWW	PEU	Pittsfield	Real Estate			
				Total Regulated	Con Ops (PWS)1	(TSC)1	Total
Revenues ⁴	32,390,671	8,724,455	791,559	\$ 41,906,685	3,347,117	11,683	\$ 45,265,485
				92.58%	7.39%	0.03%	100.00%
Employees (FTE's) - 2018 (including summer help)				123	1	0	124
				99.19%	0.81%	0.00%	100.00%
Square Footage - w/ add'l lease space Manchester Street Facility				19,421	196	0	19,617
				99.00%	1.00%	0.00%	100.00%
Total Assets ²	257,852,658	64,942,479	4,612,040	327,407,178	148,088	\$ 2,386,428	\$ 329,941,693
	78.76%	19.84%	1.41%	99.23%	0.04%	0.72%	99.99%
Customers ³	28,748	8,058	641	37,447	-	-	37,447
	76.77%	21.52%	1.71%	100.00%	-	-	100.00%
Average Percentage	77.76%	20.68%	1.56%	97.50%	2.31%	0.19%	100.00%
Allocation of Allocable Expenses	334,493	88,957	6,710	430,160	10,191	838	\$ 441,189
Effective Allocation %	75.82%	20.16%	1.52%		2.31%	0.19%	
							Check Total
							\$ -

1
2
3
4

Allocation Calculation - Tier 2 (All Regulated Companies plus PWSC)

	PWW	PEU	Pittsfield	Real Estate (TSC)			
				Total Regulated	Con Ops (PWS) 1	Real Estate (TSC)	Total
Total Assets ²	\$ 257,852,658	\$ 64,942,479	\$ 4,612,040	\$ 327,407,178	\$ 148,088	\$ -	\$ 327,555,265
	78.76%	19.84%	1.41%	99.95%	0.05%	0.00%	100.00%
Customers ³	28,748	8,058	641	37,447	8,065	0	45,512
	76.77%	21.52%	1.71%	82.28%	17.72%	-	100.00%
Average Percentage	77.77%	20.68%	1.56%	91.12%	8.89%	-	100.01%
Allocation of Allocable Expenses	75,284	20,021	1,510	96,815	9,447	0	\$ 106,262
Effective Allocation %	70.85%	18.84%	1.42%		8.89%	N/A	
							Check Total
							\$ -

¹ - PWS customers based on municipality customers and pro rated based on services rendered

Allocation Calculation - Tier 3 (PWW, PEU and PWSC)

	PWW	PEU	Pittsfield	Real Estate (TSC)		
				Con Ops (PWS)	Real Estate (TSC)	Total
Total Assets ²	\$ 257,852,658	\$ 64,942,479	\$ 4,612,040	\$ 148,088	\$ -	\$ 322,943,225
	79.85%	20.11%	-	0.05%	-	100.00%
Customers ³	28,748	8,058	-	8,065	-	44,871
	64.07%	17.96%	-	17.97%	-	100.00%
Average Percentage	71.96%	19.04%	-	9.01%	-	100.01%
Allocation of Allocable Expenses	\$ 258,386	\$ 68,376	0	\$ 32,357	0	\$ 359,119
Effective Allocation %	71.95%	19.04%	N/A	9.01%	N/A	
						Check Total
						\$ -

Allocation Calculation - Tier 4 (Regulated Companies)							
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>Real Estate</u>			
				<u>Con Ops (PWS)</u>	<u>(TSC)¹</u>	<u>Total</u>	
Total Assets ²	\$ 257,852,658	\$ 64,942,479	\$ 4,612,040			\$ 327,407,178	
	78.76%	19.84%	1.41%			100.00%	
Customers ³	28,748	8,058	641			37,447	
	76.77%	21.52%	1.71%			100.00%	
Average Percentage	77.76%	20.68%	1.56%			100.00%	
Allocation of Allocable Expenses	\$ 34,761	\$ 9,244	\$ 697	0	0	\$ 44,702	Check Total
Effective Allocation %	77.76%	20.68%	1.56%	N/A	N/A		#NULL!

Specific Allocation Calculations - Tier 5-7							
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>North Country</u>	<u>Real Estate</u>		
					<u>Con Ops (PWS)</u>	<u>(TSC)¹</u>	<u>Total</u>
Direct Allocable Costs	0	0	-	-	-	0	-
	N/A	N/A				N/A	
							Check Total
							#NULL!

Summary of Allocations								
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>North Country</u>	<u>Con Ops (PWS)</u>	<u>Real Estate (TSC)</u>	<u>Totals</u>	
Tier 1	334,493	88,957	6,710	-	10,191	838	441,189	
Tier 2	75,284	20,021	1,510	-	9,447	-	106,262	
Tier 3	258,386	68,376	-	-	32,357	-	359,119	
Tier 4	34,761	9,244	697	-	-	-	44,702	
PWSC only and PAC only	-	-	-	-	-	-	-	unallocated TSC
Total Allocations	702,924	186,598	8,917	-	51,995	838	951,272	Check Total
	73.89%	19.62%	0.94%	0.00%	5.47%	0.09%	100.00%	

Summary Transfers from PWW Operating to Other Companies		
Full Year Amounts		
	<u>Annual Amts</u>	<u>Monthly Amts</u>
PWW operating expense allocation - PWW	\$ (248,348)	\$ (20,696)
PWW operating expense allocation - PEU	\$ 186,598	\$ 15,550
PWW operating expense allocation - Pittsfield	\$ 8,917	\$ 743
PWW operating expense allocation - PCP	\$ -	\$ -
PWW operating expense allocation - PWS	\$ 51,995	\$ 4,333
PWW operating expense allocation - TSC	\$ 838	\$ 70
Check Totals	\$ -	\$ -

Pennichuck Corporation
Mgmt Fee Expense Allocation (to other Subsidiary Companies)
For Month Ending 12/31/2018

Professional Fees	36,835
D&O Insurance	33,576
Annual Report Cost & Meeting	1,026
Auditors Expense/SEC Legal	102,900
Corp Governance Legal/American Stock Transfer	-
Directors Fees & Meetings/Corporate Secretary	-
EDGAR Filing/NASDAQ/All Other Misc	-
Board of Directors	120,571
Board of Directors Education & Training	-
Total Allocable Expense	294,908

Allocation Calculation - level 1 (All Companies)							
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops (PWS)</u>	<u>Real Estate (TSC)</u>	<u>Total</u>
Revenues	\$ 32,390,671	\$ 8,724,455	\$ 791,559	\$ 41,906,685	\$ 3,347,117	\$ 11,683	\$ 45,265,485
Dec 2018 Prelims	71.56%	19.27%	1.75%		7.39%	0.03%	100.00%
Total Assets	\$ 257,852,658	\$ 64,942,479	\$ 4,612,040	\$ 327,407,178	\$ 148,088	\$ 2,386,428	\$ 329,941,693
Dec 2018 Prelims	78.15%	19.68%	1.40%		0.05%	0.72%	100.00%
Average Percentage	74.85%	19.48%	1.57%		3.72%	0.37%	100.00%
Allocation of Allocable Expenses	220,751	57,444	4,640	\$ 282,835	10,969	1,104	\$ 294,908
							Check Total
							\$ -

Summary Transfers from PCP Operating to Other Companies - Full Year Amounts			
	<u>YTD Costs</u>	<u>Current Balance</u>	<u>Monthly Adj</u>
PCP Mgmt Fee Expense Allocation - PCP	\$ (294,908)	\$ (294,908)	-
PCP Mgmt Fee Expense Allocation - PWW	\$ 220,751	\$ 220,751	-
PCP Mgmt Fee Expense Allocation - PEU	\$ 57,444	\$ 57,444	-
PCP Mgmt Fee Expense Allocation - PAC	\$ 4,640	\$ 4,640	-
PCP Mgmt Fee Expense Allocation - PWS	\$ 10,969	\$ 10,969	-
PCP Mgmt Fee Expense Allocation - TSC	\$ 1,104	\$ 1,104	-
Check Totals	\$ -	\$ -	\$ -

Summary of 2018 Allocated Costs
Year to Date Costs through December 31, 2018
Pennichuck Corporation and Subsidiaries
(Dollar amounts in \$ 000's)

	<u>Penn Water</u>	<u>Penn East</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops(PWSC)</u>	<u>Real Estate(TSC)</u>	<u>Total</u>
Allocated Corporate Costs	\$ 220,751	\$ 57,444	\$ 4,640	\$ 282,835	\$ 10,969	\$ 1,104	\$ 294,908
%	74.9%	19.5%	1.6%	95.9%	3.7%	0.4%	100.0%
Allocated Return on Common Assets	702,924	186,598	8,917	898,439	51,995	838	951,272
%	73.9%	19.6%	0.9%	94.4%	5.5%	0.1%	100.0%
Allocated Pennichuck Water Costs - Work Orders	1,786,545	434,357	44,445	2,265,347	488,835	-	2,754,182
%	64.9%	15.8%	1.6%	82.3%	17.7%	0.0%	100.0%
Allocated Pennichuck Water Costs - Management Fee	6,132,703	1,630,970	123,032	7,886,705	465,782	9,755	8,362,242
%	73.3%	19.5%	1.5%	94.3%	5.6%	0.1%	100.0%
Total Allocated 2018 Costs	\$ 8,842,925	\$ 2,309,369	\$ 181,034	\$ 11,333,328	\$ 1,017,581	\$ 11,697	\$ 12,362,607
%	71.5%	18.7%	1.5%	91.7%	8.2%	0.1%	100.0%

PREPARED BY: _____ DATE: _____

REVIEWED & APPROVED BY: _____ DATE: _____

Summary of 2018 Allocated Costs
Year to Date Costs through December 31, 2018
Pennichuck Corporation
(Dollar amounts in \$ 000's)

	<u>Penn Water</u>	<u>Penn East</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops(PWSC)</u>	<u>Real Estate(TSC)</u>	<u>Total</u>
Allocated Corporate Costs	\$ 220,751	\$ 57,444	\$ 4,640	\$ 282,835	\$ 10,969	\$ 1,104	\$ 294,908
%	74.9%	19.5%	1.6%	95.9%	3.7%	0.4%	100.0%

Summary Transfers from PCP Operating to Other Companies - Full Year Amounts

	<u>YTD Costs</u>	<u>Current Balance</u>	<u>Monthly Adj</u>
PCP Mgmt Fee Expense Allocation - PCP	\$ (294,908)	(294,908)	-
PCP Mgmt Fee Expense Allocation - PWW	\$ 220,751	220,751	-
PCP Mgmt Fee Expense Allocation - PEU	\$ 57,444	57,444	-
PCP Mgmt Fee Expense Allocation - PAC	\$ 4,640	4,640	-
PCP Mgmt Fee Expense Allocation - PWS	\$ 10,969	10,969	-
PCP Mgmt Fee Expense Allocation - TSC	\$ 1,104	1,104	-
Check Totals	\$ -	\$ -	\$ -

Summary of 2018 Allocated Costs
Year to Date Costs through December 31, 2018
Pennichuck Water Works
(Dollar amounts in \$ 000's)

	<u>Penn Water</u>	<u>Penn East</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops(PWSC)</u>	<u>Real Estate(TSC)</u>	<u>Total</u>
Allocated Return on Common Assets	702,924	186,598	8,917	898,439	51,995	838	951,272
%	73.9%	19.6%	0.9%	94.4%	5.5%	0.1%	100.0%
Allocated Pennichuck Water Costs - Work Orders	1,786,545	434,357	44,445	2,265,347	488,835	-	2,754,182
%	64.9%	15.8%	1.6%	82.3%	17.7%	0.0%	100.0%
Allocated Pennichuck Water Costs - Management Fee	6,132,703	1,630,970	123,032	7,886,705	465,782	9,755	8,362,242
%	73.3%	19.5%	1.5%	94.3%	5.6%	0.1%	100.0%
Total Allocated 2017 Costs	\$ 8,622,172	\$ 2,251,925	\$ 176,394	\$ 11,050,491	\$ 1,006,612	\$ 10,593	\$ 12,067,696
%	71.4%	18.7%	1.5%	91.6%	8.3%	0.1%	100.0%

Summary Transfers from PWW Operating to Other Companies - Full Year Amounts

	<u>YTD Costs</u>	<u>Current Balance</u>	<u>Monthly Adjustment</u>
PWW operating expense allocation - PWW	\$ (3,445,524)	(3,508,814)	\$ 63,290
PWW operating expense allocation - PEU	\$ 2,251,925	2,299,512	\$ (47,587)
PWW operating expense allocation - PAC	\$ 176,394	178,680	\$ (2,286)
PWW operating expense allocation - PCP	\$ -	-	\$ -
PWW operating expense allocation - PWS	\$ 1,006,612	1,019,813	\$ (13,201)
PWW operating expense allocation - TSC	\$ 10,593	10,809	\$ (216)
Check Totals	\$ 0	\$ -	\$ -

Step Allocation of Benefits thru 12/31/17				
2018 Benefits	Total Dollars	Non-Union Wage	Union Wage	Total with Adjustments
		Portion	Portion	
Officer's Life Insurance	6,303	6,303	-	6,303
Pension - DB Plan	1,346,772	777,518	569,254	1,346,772
Group Pension: 401K	248,064	143,212	104,852	248,064
Post Retirement Health Expense	-	-	-	-
Post Employment Health Expense	259,428	144,127	-	144,127
Group Health Insurance	1,879,791	996,289	883,502	1,879,791
Health Insurance: Opt Out	21,000	11,667	9,333	21,000
Group Dental	205,542	112,601	92,941	205,542
Group Life/Disability Insurance	36,000	20,000	16,000	36,000
Misc Employee Benefits	42,655	23,697	18,958	42,655
Tuition Reimbursements	28,872	16,040	12,832	28,872
Training Educational Seminars	153,985	104,293	49,692	153,985
Boot & Clothing Allowance-OPS	323,580	-	323,580	323,580
Boot & Clothing Allowance-CS-Union	6,571	-	6,571	6,571
Boot & Clothing Allowance-WTP	179,010	-	179,010	179,010
Union Sick Time	-	-	-	-
Vacation Earned YTD (per Acc Vac Rpt) Union Only	32,219	-	35,551	35,551
Payroll Taxes:				
Employer FICA/Medicare	644,299	371,966	272,333	644,299
FUTA	6,335	3,657	2,678	6,335
SUI	6,083	3,512	2,571	6,083
Total Benefits	5,426,509	2,734,882	2,579,658	5,314,540
Benefits % (of wages)	61.0%	51.84%	66.78%	
Total Wages thru 12/31/17	8,864,359	5,112,300	3,752,060	
Less: Accrued Wages 12/31/16	(155,018)	(91,167)	(63,852)	
Add: Accrued Wages thru current year-end	181,675	101,267	80,408	
Grand Total Wages	8,891,016	5,122,400	3,768,616	
Grand Total Wages + 2018 wage increases	9,138,903	5,276,072	3,862,831	
%	100.0%	57.6%	42.4%	
Total Headcount	117	65	52	
(Excluding Summer Help)	100.0%	55.6%	44.4%	

This should not be included, it is part of the Gross Wages
This represents Union unused vacation time as 12/31/17. It is not included in the gross wages. FICA & Med Taxes are included in this #.

Update in Synergen for new year

Wages per Payroll (Paylocity)
Year End Payroll Accrual Entry
Current Year end Payroll Accrual

Non-union 3% -
Union 2.5%

Health Insurance Calculation	
2018 Budget YTD	1,879,791
2018 - Union % (Based on Actual Participation at 01/01/2018)	47.00% 883,502
2018- Non-Union % (Based on Actual Participation @ 01/01/2018)	53.00% 996,289
	100.00% 1,879,791

Union Sick Time	-	Actual
x 2.5% wage increase	-	
Total for 2018	-	

Employer FICA/Medicare	
	644,299 actual + % wage increase
Union	272,333
Non-Union	371,966
	644,299

Dental Insurance Calculation	
2018 Budget YTD	205,542
2018 - Union % (Based on Actual Participation at 01/01/2018)	45.22% 92,941
2018- Non-Union % (Based on Actual Participation @ 01/01/2018)	54.78% 112,601
	100.00% 205,542

Group Pension: 401K	
	248,064 Budget
Union	104,852
Non-Union	143,212
	248,064

Grand Total Wages Calculation			
Union	3,768,616	2.50%	3,862,831
Non-Union	5,122,400	3.00%	5,276,072
	8,891,016		9,138,903

Vacation Earned YTD			
Union Carryover	32,219	33,025	2.50%
		7,65%	
Total including FICA & MED Tax		35,551	