

**PITTSFIELD AQUEDUCT COMPANY**  
**Rate Impact on Average Single Family Residential Customer**  
**Based on Proposed Rate Making Methodology**

Customer Impact

	<u>DW19-084 Rate Model</u>	
Overall Revenue Requirement(3)	<u>\$ 818,185</u>	
Current Water Revenues with CBFRR	<u>\$ 775,935</u>	
Overall Revenue % Increase (1)	5.45%	
<u>Base Rates (2):</u>	<u>Existing Rates</u>	<u>Proposed Rates</u>
Monthly 5/8 inch Meter Customer Charge	\$ 24.49	\$ 25.82
Monthly Volumetric Charge based on Usage (2)	\$ 33.63	\$ 35.46
Total Average Single Family Residential Monthly Bill	\$ 58.12	\$ 61.29
<u>Customer Impact from New Rates:</u>		
Increase to the Total Average Single Family Residential Base Monthly Bill	\$ 3.16	

Notes:

- (1) Per Schedule 9 of the 1604.08 schedules the effective rate increase for a GM customer is 5.45%
- (2) Base Volumetric Charge per CCF \$ 6.48 granted in DW13-128  
Average Single Family Residential Monthly Usage (CCF) during the test year 5.19
- (3) Exclusive of other revenues

**PITTSFIELD AQUEDUCT COMPANY, INC.**  
**COMPUTATION OF REVENUE DEFICIENCY**  
**For the Twelve Months Ended December 31, 2019**

**Schedule A**  
Perm-Conventional

	<b>TEST YEAR</b>	<b>PRO FORMA ADJUSTMENTS</b>	<b>PRO FORMA TEST YEAR</b>
Consolidated Rate Base (Sch 3)	\$ 3,234,472	\$ (2,264,125)	\$ 970,347
RATE of Return (1)	3.81%		3.81%
Income Required	\$ 123,107		\$ 36,932
Adjusted Net Operating Income (Sch 1)	\$ 46,620	\$ 47	\$ 46,667
Deficiency	\$ 76,487		\$ 83,599
Tax Factor (2)	72.92%		72.92%
Revenue Deficiency	\$ 104,896		\$ 114,650
Water Revenues	\$ 771,874	\$ (147,539)	\$ 624,336
Add: City Bond Fixed Revenue Requirement	\$ -		\$ 147,539
Water Revenues with CBFRR	\$ 771,874		\$ 771,874
Proposed Revenue Inc.	13.59%		14.85%
New Revenue Levels	\$ 876,770		\$ 886,524

Notes:

- (1) See Schedule 1 in the 1604.08 Schedules
- (2) See Tax Factor Tab in 1604.06 schedules

Pittsfield Aqueduct Company  
Schedule A  
Computation of Revenue Deficiency  
For The Twelve Months Ended December 31, 2019  
Revised per Staff DR-1's, DR-2's and DR-3's  
6/11/21

Staff 3-9  
Schedule A  
Proposed

	12 Months Ending 12/31/19	PRO FORMA Adjustments to 2019 Test Year	PRO FORMA 12 Months Ending 12/31/19	Perm Rate PRO FORMA Adjustments based on FIVE YEAR AVE	Perm Rate Based on Five Year Ave
City Bond Fixed Revenue Requirement (CBFRR)	\$ 147,539 (1)	\$ -	\$ 147,539	\$ -	\$ 147,539
Material Operating Expense Revenue Requirement (MOERR)	\$ 605,988 (2)	\$ (49,147) (4)	\$ 556,842	\$ 41	\$ 556,882
Material Operating Expense Factor (MOEF)	1.0		1.0		1.06
Material Operating Expense Revenue Requirement (MOERR)	\$ 605,988		\$ 556,842		\$ 590,295
Non Material Operating Expense Revenue Requirement (NOERR)	\$ 8,993	\$ -	\$ 8,993	\$ -	\$ 8,993
Debt Service Revenue Requirement (DSRR 1.0)	\$ 67,257 (3)	\$ 36	\$ 67,293	\$ -	\$ 67,293
Principal and Interest Coverage Requirement	1.00	1.00	1.00	-	1.10
Total Debt Service Requirement with 0.1 DSR included	<u>\$ 67,257</u>	<u>\$ 36</u>	<u>\$ 67,293</u>	<u>\$ -</u>	<u>\$ 74,022</u>
Revenue Requirement	\$ 829,776	\$ (49,111)	\$ 771,673	\$ 41	\$ 820,848
Less Other Operating Revenues	<u>\$ 2,663</u>	<u>\$ -</u>	<u>\$ 2,663</u>	<u>\$ -</u>	<u>\$ 2,663</u>
Revenues required from Customer Classes	\$ 827,113	\$ (49,111)	\$ 769,010	\$ 41	\$ 818,185
Total Current Revenues, exclusive of other revenues and excluding CBFRR	\$ 624,336	\$ -	\$ 624,336	\$ 4,060	\$ 628,396
Add: City Bond Fixed Revenue Requirement	<u>\$ 147,539</u>	<u>\$ -</u>	<u>\$ 147,539</u>	<u>\$ -</u>	<u>\$ 147,539</u>
Current Water Revenues with CBFRR	\$ 771,874	\$ -	\$ 771,874	\$ 4,060	\$ 775,935
Proposed Percent Revenue Increase	7.16%		-0.37%		5.45%

Principal and Interest Coverage Requirement - 1.10

- Notes:
- (1) The CBFRR includes the revenues necessary to repay the City Bond per 1604.06 Sch 1 Attach A Pg 2
  - (2) Operating Expense Revenue requirement is the sum of the Total Operating Expenses, Property Tax Expense, and Amortization Expense from 1604.06 Sch 1
  - (3) Annual Principal and Interest payments for debt associated with all plant in service as of 12/31/2019 per 1604.08, Schedule 5
  - (4) 2019 Test Year Proforma per 1604.06 Sch 1
  - (5) Annual Principal and Interest payments for repayment of intercompany debt as of 12/31/2019 per 1604.08, Schedule 5

**Pittsfield Aqueduct Company**  
**Overall Rate of Return**  
For the Twelve Months Ended December 31, 2019

**Rate of Return - Sch 1A**  
Staff 3-2b

<u>Capital Component</u>	<u>Amount</u>	<u>Ratio</u>	<u>Rate</u>		<u>Average Cost Rate</u>
Long-term Debt	\$ 1,312,186	64.58%	3.25%	(2)	2.10%
Intercompany Debt (3)	\$ 14,674	0.72%	3.31%		0.02%
Preferred Stock	\$ -	0.00%	0.00%		0.00%
Common Equity	<u>\$ 705,066</u>	<u>34.70%</u>	4.85%	(1)	<u>1.68%</u>
<b>Overall Rate of Return</b>	<b><u><u>\$ 2,031,926</u></u></b>	<b><u><u>100.00%</u></u></b>			<b><u><u>3.81%</u></u></b>

**Notes:**

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

Average 2019 30 year Treasury bonds	1.85%
Plus 3.0%	<u>3.00%</u>
Total	<u>4.85%</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

PITTSFIELD AQUEDUCT COMPANY, INC.  
OPERATING INCOME STATEMENT  
For the Twelve Months Ended December 31, 2019

Staff 3-2b      Schedule 1  
Perm-Conventional

Account Number	TWELVE MONTHS 12/31/19	PRO FORMA ADJUSTMENTS	PRO FORMA 12 MONTHS 12/31/19	TWELVE MONTHS 12/31/18	TWELVE MONTHS 12/31/17
Water Sales	461 & 462 \$ 771,874	\$ (147,539) (8)	\$ 624,336	\$ 788,388	\$ 788,657
Other Operating Revenue	471 2,663	-	2,663	3,171	3,435
Total Revenues	774,537	(147,539)	626,999	791,559	792,092
Production Expenses	601 to 652 131,316	(815) (1)	130,501	128,290	116,764
Transmission & Distribution Expense	660 to 678 61,179	3,117 (2)	64,296	73,811	82,996
Customer Acct & Collection Exp	902 to 904 15,594	(422) (3)	15,173	12,552	18,126
Administrative & General Expense	920 to 950 26,789	(632) (2)	26,157	23,978	19,654
Inter Div Management Fee	930 174,537	2,378 (3)	176,915	183,320	172,080
Total Operating Expense	409,416	3,626	413,042	421,952	409,621
Depreciation Exp/Acq Adj (Credit)	403 101,572	(27,111) (4)	74,462	101,836	103,390
Amortization Expense: CIAC	405 (22,985)	-	(22,985)	(22,986)	(23,072)
Amortization Expense	407 37,435	(34,349) (5)	3,086	36,630	35,923
Property Taxes	408.1 187,692	(39,761) (6)	147,931	181,659	211,656
Income Tax	409 to 410 14,787	(49,991) (7)	(35,204)	110,837	17,053
Total Operating Deductions	318,501	(151,212)	167,290	407,975	344,950
Net Operating Income	\$ 46,620	\$ 47	\$ 46,667	\$ (38,368)	\$ 37,521

**Notes:**

- (1) adjust production expenses for personnel and salary increases and electricity per Schedule 1, Attachment B
- (2) adjust distribution expenses for personnel and salary increases per Schedule 1, Attachment C
- (3) adjust for customer account and collection costs per Schedule 1, Attachment D
- (4) adjust depreciation for additions/deletions to plant assets and the elimination of equity related assets per Schedule 1, Attachment K
- (5) adjust amortization expenses for the elimination of the amortization of the acquisition premium.
- (6) adjust property taxes for additions/deletions to plant assets and valuation adjustment per Schedule 1, Attachment G
- (7) reflect income tax effect on proforma adjustments calculated per Schedule 1, Attachment L
- (8) adjust revenue to eliminate City Bond Fixed Revenue Requirement (CBFRR) per Schedule 1, Attachment A, Page 1

**PITTSFIELD AQUEDUCT COMPANY**  
**OPERATING INCOME STATEMENT**  
For the Twelve Months Ended December 31, 2019  
Revised for Staff DR3's

	Account Number	TWELVE MONTHS 12/31/19	PRO FORMA Adjustments to Test Year	PRO FORMA MONTHS 12/31/19	PRO FORMA Adjustments based on Five Year Ave	Perm Rate Based on Five Year Ave	TWELVE MONTHS 12/31/18	TWELVE MONTHS 12/31/17	
Water Sales	460 to 462	\$ 771,874	\$ -	\$ 771,874	\$ 4,060 (9)	\$ 775,935	\$ 788,388	\$ 788,657	
Other Operating Revenue	471	2,663	-	2,663		2,663	3,171	3,435	
<b>Total Revenues</b>		<b>774,537</b>	<b>-</b>	<b>774,537</b>	<b>4,060 -</b>	<b>778,598</b>	<b>791,559</b>	<b>3,435</b>	
<b>Operating Expenses</b>									
Production Expenses	601 to 652	131,316	(815) (1)	130,501	41 (10)	130,542	128,290	116,764	
Transmission & Distribution Expenses	660 to 678	61,179	3,117 (2)	64,296	-	64,296	73,811	82,996	
Customer Acct & Collection Exp	902 to 904	15,594	(422) (3)	15,173		15,173	12,552	18,126	
Administrative & General Expense	920 to 950	26,789	(632) (4)	26,157		26,157	23,978	19,654	
Inter Div Management Fee	930	174,537	2,412 (5)	176,949		176,949	183,320	172,080	
Amortization Expense	407	3,086	- (6)	3,086		3,086	3,088	3,088	
Property Taxes	408.1	187,692	(39,761) (7)	147,931		147,931	181,659	211,656	
Income Tax	409 to 410	14,787	(13,046) (8)	1,741	-	1,741	110,837	17,053	
<b>Total Operating Expense</b>		<b>614,981</b>	<b>(49,147)</b>	<b>565,834</b>	<b>41</b>	<b>565,875</b>	<b>717,535</b>	<b>641,418</b>	

**Notes:**

- (1) adjust production expenses for personnel and salary increases and electricity per Schedule 1, Attachment B
- (2) adjust distribution expenses for personnel and salary increases per Schedule 1, Attachment C
- (3) adjust for customer account and collection costs per Schedule 1, Attachment D
- (4) adjust for Admin & General expenses per Schedule 1, Attachment E
- (5) adjust Management Fees Schedule 1 Attachment F
- (6) adjust amortization expenses for additions/deletions and eliminations to deferred charges per Schedule 1, Attachment H
- (7) adjust property taxes for additions/deletions to plant assets and valuation adjustment per Schedule 1, Attachment G
- (8) reflect income tax effect on proforma adjustments calculated per Schedule 1, Attachment J
- (9) normalize test year revenues to reflect 5 Year Ave slaes per Schedule 1C
- (10) normalize test year production expenses to reflect of the 5 Year Ave per Schedule 1, Attachment B

**Pittsfield Aqueduct Company**      Staff 3-2b  
**Pro Forma Adjustment Income or Expense**  
**Total Revenues**  
**For the Twelve Months Ended December 31, 2019**

**Schedule 1**  
**Attachment A**  
**Page 1**

**I Water Sales**

- A. Per Order 25,292 in DW 11-026, the following pro forma adjustment eliminates the annualized water sales associated with the City Bond Fixed Revenue Requirement (CBFRR). Includes PAC payment for its share of the \$5,000,000 Rate Stabilization Fund per Sch 1 Attach A Pg 2

**Therefore:**

\$      (147,539)

**TOTAL WATER SALES PRO FORMA:**

\$      (147,539)

**Pittsfield Aqueduct Company**  
**PRO FORMA Adjustments to Revenue Requirement**  
**Calculation of PAC's share of City Bond Fixed Revenue Requirement**

**Revenue**

1 To recognize adjustment of fixed annual revenue requirement to meet City Bond obligation.

	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	\$5,000,000	
<hr/>			
	Amount of City Bond to be prorated between Utilities CBFRR	\$	
			145,570,000
	PAC Share of CBFRR	1.66%	
<hr/>			
	PAC Prorata share		\$2,423,594
	Add back PAC Pro Rata Share of Rate Stabilization Reserve	\$	100,000
<hr/>			
	Total PAC Pro Rata Share for CBFRR/MARA	\$	2,523,594
	Bond Interest Rate	4.09%	
	Bond Period	30	yrs.
<hr/>			
	PAC CBFRR Revenue Requirement	\$	<b>147,539</b>

**Notes:**

(1) Pro Rata Calculation as follows:

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

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

<hr/>	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
	PAC Share of RSF as a percentage -	2.11%	
	PAC Share of RSF in \$\$ -	\$	100,000

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

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



**Pittsfield Aqueduct Company**  
**Pro Forma Adjustment Income or Expense**  
**Production Expenses**  
**For the Twelve Months Ended December 31, 2019**

Staff 3-2b      Schedule 1  
Attachment B

<b>Test Year</b>	<b>Proformas based</b>
<b>Proformas</b>	<b>on 5 Year Ave.</b>

**I Union Contract**

- A.** In 2018, the Company signed a three year contract with the United Steelworkers Union which called for a 3.45% increase 1/1/2020.  
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. (See Schedule 1B)

	Wage increase granted on 01/1/20	1,010	
Benefits	66.20%	668	
		\$ 1,678	

**Therefore:**

**\$ 1,678**

**II Operating and Maintenance Expenses:**

- B.** During 2019, the Company negotiated a new electricity supply charge rate (per kilowatt hour) effective November 1, 2019 for G and GV Accounts  
The calculation of the pro forma adjustment is as follows:

2019 Total KWH	2019 Purchased Power Total \$\$	2019 Supply Rate	2020 Supply Rate	Decrease
31,192	\$ 8,032	\$ 0.07403	\$ 0.06950	(141)

**Therefore:**

**\$ (141)**

- C.** Adjustment to Electric supply charge associated with 5 Year Average Flows

2019 Total KWH	% Change from 2019 TY to 5 Yr Ave.	Change in KWH	2020 KWH Rate	Change in Electric Supply Costs
31,192	2.13%	665	\$ 0.06095	\$ 41

**Therefore:**

**\$ 41**

- D.** Adjustment to eliminate one time operating expense associated with SCADA upgrade

**Therefore:**

**\$ (2,352)**

**TOTAL PRODUCTION EXPENSES PRO FORMA:**

<b>\$ (815)</b>	<b>\$ 41</b>
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**Pittsfield Aqueduct Company**  
**Pro Forma Adjustment Income or Expense**  
**Transmission and Distribution Expenses**  
**For the Twelve Months Ended December 31, 2019**

Staff 3-2b

**Schedule 1**  
**Attachment C**

**I Union Contract**

A. In 2019, the Company signed a two year contract with the United Steelworkers Union which called for a 3.45% increase 1/1/2020.

To calculate the pro forma adjustments for Distribution union payroll, the payroll data was extracted from the work order detail report for the year 2019. (See Schedule Union 1B)

	Wage increase granted on 01/1/20	1,875	
Benefits	66.20%	1,241	
		\$ 3,117	

**Therefore:**

**\$ 3,117**

**TOTAL TRANSMISSION AND DISTRIBUTION EXPENSES PRO FORMA:**

**\$ 3,117**

**Pittsfield Aqueduct Company**  
**Pro Forma Adjustment Income or Expense**  
**Customer Account and Collection Expense**  
**For the Twelve Months Ended December 31, 2019**

Staff 3-2b

**Schedule 1**  
**Attachment D**

**I Customer Account and Collection**

**A.** In October of 2020 the cost of bill and notice processing decreased/increased in accordance with the Company's vendor change from Curtis1000 to DMM. These cost increases were partially offset by a decrease in postage. The following pro forma adjustment annualizes the impact on costs as follows:

Activity	Quantity <sup>1</sup>	2020 Rate	2019 Rate	Rate Change	Pro Forma
Bill (Paper, Print and Insert)	7,534	\$ 0.1250	\$ 0.1400	\$ (0.02)	\$ (113)
Notice (Paper, Print and Insert)	876	\$ 0.3400	\$ 0.1400	\$ 0.20	\$ 175
Bill Envelopes	8,410	\$ 0.0270	\$ 0.0375	\$ (0.01)	\$ (88)
Bill Return Envelope	8,410	\$ 0.0235	\$ 0.0339	\$ (0.01)	\$ (87)
					<u>\$ (113)</u>
Bill Postage	7,534	\$ 0.4090	\$ 0.4500	\$ (0.04)	\$ (309)
Notice Postage	876	\$ 0.4500	\$ 0.4500	\$ -	\$ -
					<u>\$ (309)</u>

Total Decrease in expenses \$ (422)

**Therefore:**

\$ (422)

**Total Customer Account and Collection Pro Forma:**

**\$ (422)**

1. Number of bills processed in 2019

Pittsfield Aqueduct Company  
Pro Forma Adjustment Income or Expense  
Administrative and General Expense  
For the Twelve Months Ended December 31, 2019  
Revised Per Staff DR 2's

Staff 3-2b    Schedule 1  
Attachment E

**I Insurance**

A. In 2020 the Company's insurance expense is increased.

The pro forma adjustment to reflect the increased costs is as follows:

2019 Insurance Expense	\$	10,579
2020 Insurance Expense	\$	9,844
		(735)

**Therefore:** \$            (735)

**II Regulatory Commission Expense**

A In 2019, the Company recorded regulatory commission expense based on quarterly assessments. Based on the latest assessment, the Company expects to incur higher levels in 2020 as follows:

2019 Regulatory Expense	\$	2,985
2020/2021 NHPUC Annual Assessment	\$	3,088
		103

**\$            103**

**TOTAL ADMINISTRATIVE & GENERAL EXPENSE PRO FORMA:** **\$            (632)**



**Pittsfield Aqueduct Company**  
**Pro Forma Adjustment Income or Expense**  
**Management Fee Expense**  
**For the Twelve Months Ended December 31, 2019**  
**Revised per Staff DR1 and 2's's**  
**4/22/21**

Staff 3-2b

**Schedule 1**  
**Attachment F**

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

- A** In the test year, PWW adjusted compensation for non-union salary & wages that occurred on April 1, 2020 per Sch Non Union 1B. A portion of the increases will flow through the management fee (1604.01 Section 26) and be allocated to PAC including benefits, as follows:

Non Union Payroll Pro Forma		\$	44,130	
Benefits Pro Forma @	52.86%	\$	23,327	
Total Pro Forma		\$	<u>67,458</u>	
% Allocated to PAC	1.42%	\$	<u>958</u>	

**Therefore:** **\$ 958**

- B.** Under the current lease at Manchester Street, lease payments remained constant. The CAM charges increased in 2019. The following pro forma adjustment annualizes the current lease payments:

2020 Estimated Expense		\$	335,532	
2019 Lease Expense		\$	<u>338,567</u>	
Increase in Lease Expense		\$	<u>(3,035)</u>	
% Allocated to PAC	1.42%	\$	<u>(43)</u>	

**Therefore:** **\$ (43)**

- C.** In 2020, the Company is expecting a increase in pension expenses and health retirement plans based on actuarial valuation. The pro forma adjustment to reflect the increased costs is as follows:

		Health Retirement	Pension Expense	
2020 Estimated Expense		404,807	1687964	
2019 Actual Expense		<u>331,493</u>	<u>1494198</u>	
Increased Expense		\$ 73,314	\$ 193,766	
% Allocated to PAC	1.42%	\$ 1,041	\$ 2,751	

**Therefore:** **\$ 3,793**

- D.** In 2020, Pennichuck Water Works Revenues increased as a result of Order #26,383 in DW19-084 which results in a shifting of Tier 1 expenses between the regulated Utilities resulting in a pro forma increase in the Company's share of PWW's Mgt Fee

**Therefore:** **\$ (2,296)**

**TOTAL MANAGEMENT FEE EXPENSE PRO FORMA:**

**\$ 2,412**

**Pittsfield Aqueduct Company**                      Staff 3-2b  
**Pro Forma Adjustment Income or Expense**  
**Property and Other Taxes Expense**  
**For the Twelve Months Ended December 31, 2019**  
**Revised Per Staff DR3-5**  
**5/7/21**

**Schedule 1**  
**Attachment G**

**I PROPERTY TAXES**

**A.** To reflect a pro forma property tax adjustment for the net change in property taxes for the Town of Pittsfield and the State of New Hampshire based on comparison of Test Year expenses paid versus Town of Pittsfield and the State of New Hampshire property taxes paid in 2020.

	\$	187,692
2019 Test year State and Local Property Taxes -		
2020 Test year State and Local Property Taxes -	\$	147,931
<b>Therefore:</b>	<b>\$</b>	<b>39,761</b>
<b>TOTAL PROPERTY AND OTHER TAXES EXPENSE PRO FORMA:</b>	<b>\$</b>	<b>(39,761)</b>

**Pittsfield Aqueduct Company**  
**Pro Forma Adjustment Income or Expense**  
**Amortization Account**  
**For the Twelve Months Ended December 31, 2019**  
Revised for Staff DR3-2

Staff 3-2b

**Schedule 1**  
**Attachment H**

No deferred assets were added to PAC during the test year or will be added during the 12 months after the test year. No deferred assets on the Company's books were fully amortized during the test year or will be fully amortized during the 12 months following the test year.

Add RSF fund to \$ - over a 3 years due to years  
resulting in an annual amortization expense of

\$ -

**TOTAL AMORTIZATION EXPENSE PRO FORMA:**

\$ -

Pittsfield Aqueduct Company  
Non Material Operating Expenses as defined in DW17-128  
For the Twelve Months Ended December 31, 2019

Staff 3-2b  
Schedule 1  
Attachment I

		January	February	March	April	May	June	July	August	September	October	November	December		2019 Totals
921002	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
921003	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
921004	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
923000	OUTSIDE SERVICES	-	-	-	1	-	-	8,971	-	-	-	-	-	8,972.36	8,972.36
926001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
926500	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
926501	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
926502	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
926505	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
926600	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
926610	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
930100	#N/A	-	-	-	-	-	-	-	-	-	-	-	-	-	-
930101	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
930200	PUBLIC RELATIONS	20	-	-	-	-	-	-	-	-	-	-	-	20.18	20.18
930300	MEALS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
930410	CHARITABLE CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total of Non RSF backed O&amp;M Expenses -</b>														<b>\$</b>	<b>8,992.54</b>



Staff 3-2b

Schedule 1

Attach J

**Pittsfield Aqueduct Company**  
**Pro Forma Adjustment Income or Expense**  
**Income Taxes Account**  
**Proposed Rate Making - Cash Income Taxes**  
**For the Twelve Months Ended December 13, 2019**

Revised per Staff DR1-34  
3/17/21

**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 2019

Pittsfield Aqueduct Company Book Basis 2019 Federal and State Income Taxes				
	2019 Book Basis (1)	2019 Actual Tax Payments (2)	Proforma	
PROV/FED INC TAX/CURRENT	\$ 8,125	\$ -	\$	(8,125)
PROVS FOR NH BUS PRFTS TAX CUR	\$ 2,114	\$ -	\$	(2,114)
PROV/FED INC TAX/DEFERRED	\$ 3,468	\$ -	\$	(3,468)
PROV NH INCOME TAX DEFERRED	\$ (178)	\$ -	\$	178
NH BUSINESS ENTERPRISE TAX	\$ 1,258	\$ 1,741	\$	483
INVESTMENT TAX CREDITS		\$ -	\$	-
<b>TOTALS</b>	\$ 14,787	\$ 1,741	\$	(13,046)

Notes:

- (1) Taxes based on 2019 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 2019 Corporate Tax Returns based on PAC's share of PCP BET tax of 1.40% of the actual 2019 tax payment in the amount of \$ 124,383

**Pittsfield Aqueduct Company, Inc**  
**Pro Forma Adjustment Income or Expense**  
**Depreciation Account**  
**For the Twelve Months Ended December 31, 2019**

Staff 3-2b  
**Schedule 1**  
**Attachment K**

**I DEPRECIATION**

**A.** In 2019, the Company added depreciable assets and only 1/2 year depreciation expense was reflected in the test year. An additional 1/2 year depreciation expense is added per the following per forma adjustment in order to reflect a full year depreciation expense in the test year. (Schedule 3, Attachment A, Exhibit 1)

**Therefore:** \$ 274

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

**Therefore:** \$ (59)

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

Equity related assets as of 1/25/12	1,063,241
Composite Depreciation Rate	2.57%
	27,325

**Therefore:** \$ (27,325)

**TOTAL DEPRECIATION EXPENSE PRO FORMA:** \$ (27,111)

**Pittsfield Aqueduct Company, Inc**  
**Pro Forma Adjustment Income or Expense**  
**Income Taxes Account**  
**For the Twelve Months Ended December 31, 2019**

Staff 3-2b  
**Schedule 1**  
**Attachment L**

**I INCOME TAXES**

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

**Therefore:**

(Sch1)	Water Sales	\$	(147,539)	
(Sch1)	Other Operating Revenues		-	
	Total Revenues		<u>(147,539)</u>	
Less:	Expenses			
(Sch1, Attach B)	Production Expense		(815)	
(Sch1, Attach C)	Distribution Expense		3,117	
(Sch1, Attach D)	Customer Accounting		(422)	
(Sch1, Attach E)	Administrative & General		(632)	
(Sch1, Attach F)	Management Fee		2,378	
(Sch1, Attach G)	Total Prop & Other Taxes		2,513	
(Sch1, Attach K)	Depreciation		(27,111)	
(Sch1, Attach F)	Amortization <b>(1)</b>		58,016	
	Total		<u>\$ (37,044)</u>	

Pro Forma NHBP Tax @ 8.5%.

**Therefore:**

	\$	(184,582)	7.7%	
				<u>\$ (14,213)</u>
				Sub Total <u>\$ (170,369)</u>

Pro Forma FIT Tax 34%

**Therefore:**

	\$	(170,369)	21%	
				<u>\$ (35,778)</u>
				Sub Total <u>\$ (35,778)</u>

**TOTAL INCOME TAXES PRO FORMA:**

\$ (49,991)

**Note:**

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

Total Amortization Expense Pro Forma		\$	23,667
(Schedule 1, Attachment H)			23,667
Less: MARA Amortization (Adjustment I C)			<u>\$ (34,349)</u>
Net Amortization Expense Pro Forma			<u>\$ 58,016</u>

Pittsfield Aqueduct Company  
Property Taxes  
For the Twelve Months Ended December 31, 2019

Staff 3-2b

Schedule 1A

TOWN	TAX YEAR	TEST YEAR	TOTAL BILL FOR TAX YEAR 2019	TOTAL EXPENSE FOR 2019	PRO FORMA PROPERTY TAX	PROPERTY TAX ADJUSTMENTS (1)	PRO FORMA PROPERTY TAX ADJUSTMENT	Dec-18	Jun-19	Dec-19
PITTSFIELD	04/01/19 - 03/31/20	01/01/19- 12/31/19								
			\$ 142,462	\$ 143,147				72,601.00	72,508.00	69,954.00
			294	296				150.00	150.00	144.00
			497	499				253.00	253.00	244.00
			788	792				402.00	401.00	387.00
			1,034	1,039				526.00	526.00	508.00
			1,902	1,911				969.00	968.00	934.00
			1,279	1,285				651.00	651.00	628.00
			1,313	1,319				669.00	668.00	645.00
			1,414	1,421				721.00	720.00	694.00
			494	497				252.00	251.00	243.00
			574	577				292.00	292.00	282.00
			1,653	1,661				842.00	841.00	812.00
			1,469	1,476				749.00	748.00	721.00
			1,598	1,606				814.00	813.00	785.00
			1,098	1,104				560.00	559.00	539.00
			7,477	7,513				3,811.00	3,806.00	3,671.00
			1,073	1,078				547.00	546.00	527.00
			469	471				239.00	239.00	230.00
			\$ 166,888	\$ 167,690	\$ (802)	\$ 470	\$ (332)	85,048.00	84,940.00	81,948.00
STATE OF NH	04/01/19 - 03/31/20	01/01/19- 12/31/19	\$ 19,254	\$ 19,254	\$ -	\$ 101	\$ 101	19,841.00		19,254.00
			\$ 186,142	\$ 186,944	\$ (802)	\$ 572	\$ (230)			

(1) Net value of change in property taxes for plant added or retired in 2019 per Sch 1A, Attach A and Attach B.

Pittsfield Aqueduct Company  
Taxable Assets Additions  
For Twelve Months Ended December 31, 2019

Staff 3-2b  
Schedule 1A Attachment A

Asset ID	Description	Placed In Service	Book Cost	Tax Rate	Local Property Tax
<b>Town or Department: Pittsfield</b>					
<b>Asset Type: PAC ELECTRIC PUMPING EQUIPMENT: PUMPS</b>					
Asset GL Acct #: 311210-6000-001					
600-0000050	Pittsfield: Boost Pump and Motor Rebuild	7/1/19	\$1,320.90	30.66	40.50
<b>Subtotal: 311210-6000-001</b>			<b>\$1,320.90</b>		<b>40.50</b>
<b>Asset Type: PAC TRANS DIST MAINS - 6" &amp; LARGER</b>					
Asset GL Acct #: 331100-6000-001					
600-0000059	Catamount RD Water Main Phase 2	10/1/19	(\$4.50)	30.66	(0.14)
600-0000060	Broadway Street Main Replacement	10/1/19	\$509.40	30.66	15.62
<b>Subtotal: 331100-6000-001</b>			<b>\$504.90</b>		<b>(0.14)</b>
<b>Asset Type: PAC SERVICES</b>					
Asset GL Acct #: 333100-6000-001					
600-0000063	Fairview Road (#49): Pittsfield - 1in	11/1/2019	\$4,365.71	30.66	133.85
<b>Subtotal: 333100-6000-001</b>			<b>\$4,365.71</b>		<b>133.85</b>
<b>Asset Type: PAC RENEWED SERVICES</b>					
Asset GL Acct #: 333200-6000-001					
600-0000048	Catamount Road (#47): Pittsfield 1in.	3/1/2019	\$5,076.26	30.66	155.64
<b>Subtotal: 333200-6000-001</b>			<b>\$5,076.26</b>		<b>155.64</b>
<b>Asset Type: PAC METERS</b>					
Asset GL Acct #: 334000-6000-001					
600-0000047	5/8in. Pac Install New Meter: Pittsf	1/1/2019	\$74.59	30.66	2.29
600-0000052	5/8in Install New Meter	7/1/2019	\$74.59	30.66	2.29
600-0000056	5/8in. Pac Install New Meter: Pittsf	9/1/2019	\$74.59	30.66	2.29
600-0000057	5/8in Pac Install New Meter: Pittsf	10/1/2019	\$74.59	30.66	2.29
600-0000061	650 - 5/8in. Pac Install New Meter: Pitt	11/1/2019	\$298.37	30.66	9.15
600-0000064	1in. Pac Install New Meter: Pittsfield	12/1/2019	\$200.30	30.66	6.14
<b>Subtotal: 334000-6000-001</b>			<b>\$797.03</b>		<b>24.44</b>
<b>Asset Type: PAC RADIOS FOR METERING EQUIPMENT</b>					
Asset GL Acct #: 334100-6000-001					
600-0000049	Pac Neptune Radio Replacements: Pi	5/1/2019	\$93.82	30.66	2.88
600-0000051	654 - Pac Neptune Radio Replacements	7/1/2019	\$96.88	30.66	2.97
600-0000053	PAC Neptune Radio Replacements	8/1/2019	\$96.88	30.66	2.97
600-0000058	654 - Pac Neptune Radio Replacements: Pi	10/1/2019	\$96.88	30.66	2.97
600-0000062	654 - Pac Neptune Radio Replacements: Pi	11/1/2019	\$200.80	30.66	6.16
600-0000065	Pac Neptune Radio Replacements	12/1/2019	\$100.40	30.66	3.08
<b>Subtotal: 334100-6000-001</b>			<b>\$685.66</b>		<b>21.02</b>
<b>Asset Type: PAC COMMUNICATION EQUIPMENT</b>					
Asset GL Acct #: 346000-6000-001					
600-0000054	Install Cellular Alarm	8/1/2019	\$5,324.17	30.66	163.24
600-0000055	Install Cellular Alarm	9/1/2019	\$135.07	30.66	4.14
<b>Subtotal: 346000-6000-001</b>			<b>\$5,459.24</b>		<b>167.38</b>
<b>Subtotal: Pittsfield</b>			<b>17,704.80</b>		<b>542.83</b>
<b>Value of Plant added in 2019 -</b>			<b>17,704.80</b>		<b>542.83</b>

Pittsfield Acqueduct Company  
Taxable Assets for Asset Dispositions  
For the Twelve Months Ended December 31, 2019

Asset ID	Description	Placed In Service	Disposal Date	Cost	Tax Rate	Local Property Tax
<b>Town or Department: Pittsfield</b>						
<b>Asset Type: PAC SERVICES</b>						
Asset GL Acct #: 333100-6000-001						
60000-000108.8	Catamount Road (#47): Pittsfield - 1 CT	7/1/1978	6/30/2019	\$115.56	30.66	3.54
<b>Subtotal: 333100-6000-001</b>				<b>115.56</b>		<b>3.54</b>
<b>Asset Type: PAC METERS</b>						
Asset GL Acct #: 334000-6000-001						
60000-001299	5/8 New Meter Exchanges: Pittsfield	9/1/2014	12/31/2019	\$125.59	30.66	3.85
60000-00199.41-001	5/8 Meters: Pittsfield - (6)	9/1/2005	6/30/2019	\$585.60	30.66	17.95
60000-0199.494	5/8 Meters: Pittsfield - (2)	9/1/2005	12/31/2019	\$195.26	30.66	5.99
60000-0199.494-003	5/8 Meters: Pittsfield - (2)	9/1/2005	3/31/2019	\$195.26	30.66	5.99
60000-0199.496	5/8 Meters: Pittsfield - (4)	9/1/2005	12/31/2019	\$390.52	30.66	11.97
<b>Subtotal: 334000-6000-001</b>				<b>1,492.23</b>		<b>45.75</b>
60000-001183	Neptune Radio Replacements: Pittsfield	4/1/2013	10/31/2019	\$81.40	30.66	2.50
60000-0199.513	Neptune Radio Installs: Pittsfield - (2)	9/1/2005	9/30/2019	\$190.01	30.66	5.83
60000-0199.513-005	Neptune Radio Installs: Pittsfield - (1)	9/1/2005	3/31/2019	\$95.00	30.66	2.91
60000-0199.513-006	Neptune Radio Installs: Pittsfield - (1)	9/1/2005	6/30/2019	\$95.01	30.66	2.91
60000-0199.595-001	Neptune Radio Installs: Pittsfield - (3)	9/1/2005	12/31/2019	\$293.16	30.66	8.99
<b>Subtotal: 334100-6000-001</b>				<b>754.58</b>		<b>23.14</b>
<b>Subtotal: Pittsfield</b>			Plant Retired in 2019 -	<b>2,362.37</b>		<b>72.43</b>
Grand Total						

**Pittsfield Acqueduct Company**  
**Non Union Payroll Summary**  
**PRO FORMA Adjustments**  
**For the Twelve Months Ended December 31, 2019**  
 Revised per Staff DR 1's and 3-10  
 6/8/21

Staff 3-2b  
**Schedule Non Union 1B**

	<b>Twelve Months</b>	<b>Annualized 2020</b>	<b>Total Proformed</b>
	<b>Ending 12/31/19<sup>(1)</sup></b>	<b>Non Union</b>	<b>Twelve Months</b>
		<b>Salaries <sup>(2)</sup></b>	<b>12/31/19</b>
Production Non Union Salaries	\$ 820,706	\$ 801,215	\$ (19,491)
Distribution Non Union Salaries	454,774	491,173	\$ 36,399
Engineering Salaries	518,433	622,442	\$ 104,009
Admin & General Salaries	3,131,684	3,054,897	\$ (76,787)
<b>Total Non Union Salaries</b>	<b>4,925,597</b>	<b>4,969,727</b>	<b>44,130</b>

**Notes:**

- (1) 12/31/2019 Payroll tied to 2019 NHPUC report less adjustments per "Reconciliation of PR" tab
- (2) Actual 12/31/2020 Payroll less adjustments per "Reconciliation of PR" tab.

**Pittsfield Aqueduct Company**  
**PAYROLL SUMMARY**  
**Pro Forma Adjustments**  
**For the Twelve Months Ended December 31, 2019**

Staff 3-2b

Schedule Union 1B

		<b>Twelve Months Ending 12/31/19</b>	<b>Wage Increase Effective 1/1/20</b>			<b>Total Proforma for Payroll</b>
Production Labor Expense	\$	29,268	3.45%			\$ 1,010
Distribution Labor Expense	\$	54,356	3.45%			\$ 1,875
Total		\$ 83,624		-		- \$ 2,885

**Notes:**

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



Pittsfield Aqueduct Company  
Union Payroll  
For The Twelve Months Ended  
December 31, 2019

Staff 3-2b

Schedule 1B Support Union

2019 Workorder Costs

Source: 2019 Met Fee	Production		Distribution		Jobbing			Jobbing			Jobbing		Total	Updated
	PWW Capital	070 WTP Maintenance	080 OPS Maintenance	Fleet	PWW Jobbing	PWS Maintenance	PWS Jobbing	PAC Capital	PAC Maintenance	PEU Capital	PEU Maintenance			
Labor	58,274.36	894,072.37	1,745,057.06	77,818.68	48,707.59	425,823.36	56,554.82	3,732.23	83,624.18	27,095.30	762,210.60	4,182,970.55		
Contractor Clearing	114,695.11	-	-	166,958.84	11,722.11	-	473,888.18	2,696.82	-	100,281.44	-	870,242.50		
Inventory: Pipes & Fittings	26,534.47	499.80	74,290.19	-	22,408.08	76.73	921.42	456.88	723.69	10,361.10	17,887.35	154,159.71		
Inventory: Meters	222,176.17	-	2,846.41	-	-	-	2,352.80	1,540.41	320.12	89,738.39	2,923.76	321,898.06		
Inventory: Misc T&D	55.17	-	40.56	-	-	-	-	-	-	-	25.97	121.70		
Inventory: Chemicals	-	913,828.98	-	-	-	-	10,233.07	-	-	-	66,041.51	990,103.56		
Inventory: Fleet	-	-	-	3,220.49	-	-	-	-	-	-	-	3,220.49		
Inventory: Backup Gen Fuel	-	-	-	-	-	-	-	-	-	-	-	-		
Misc T&D Supplies	-	-	-	-	-	-	-	-	-	-	-	-		
Truck	24,529.25	89,684.75	332,620.75	2,024.75	20,294.75	134,802.50	14,904.70	1,345.75	8,863.75	10,028.50	228,599.00	867,698.45		
Backhoe	7,582.75	677.50	37,128.00	-	6,201.75	194.75	612.50	433.75	1,058.25	3,250.50	12,870.25	70,010.00		
Compressor	-	-	4,189.50	-	-	-	-	-	-	-	1,083.00	5,272.50		
Inspection Fees	-	-	-	-	123,612.00	-	-	-	-	-	-	123,612.00		
Overhead	9,112.72	-	-	-	39,004.45	-	-	252.98	-	5,054.04	-	53,424.19		
Labor Overhead	37,229.44	565,411.37	1,103,574.08	49,212.53	47,320.49	264,601.01	36,260.73	2,439.34	44,507.85	17,366.31	488,205.04	2,656,128.19		
Misc General Equipment	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total Costs</b>	<b>500,189.44</b>	<b>2,464,174.77</b>	<b>3,299,746.55</b>	<b>299,235.29</b>	<b>319,271.22</b>	<b>825,498.35</b>	<b>595,728.22</b>	<b>12,898.16</b>	<b>139,097.84</b>	<b>263,175.58</b>	<b>1,579,846.48</b>	<b>10,298,861.90</b>		
<b>Total Costs w/o OH &amp; CWIP</b>	<b>376,381.61</b>	<b>2,464,174.77</b>	<b>3,299,746.55</b>	<b>132,276.45</b>	<b>268,544.66</b>	<b>825,498.35</b>	<b>121,840.04</b>	<b>9,948.36</b>	<b>139,097.84</b>	<b>157,840.10</b>	<b>1,579,846.48</b>	<b>9,375,195.21</b>		
% of Total	4.86%	23.93%	32.04%	2.91%	3.10%	8.02%	5.78%	0.13%	1.35%	2.56%	15.34%	100.00%		
% of Total w/o OH & CWIP	4.01%	26.28%	35.20%	1.41%	2.86%	8.81%	1.30%	0.11%	1.48%	1.68%	16.85%	100.00%		
<b>Overhd Allocable to Work Orders</b>	<b>2,627,831</b>	<b>127,627</b>	<b>628,752</b>	<b>841,955</b>	<b>76,352</b>	<b>81,464</b>	<b>210,632</b>	<b>152,004</b>	<b>3,291</b>	<b>35,492</b>	<b>67,151</b>	<b>403,109</b>	<b>2,627,829</b>	
Totals by Company:														
PWW	127,627	628,752	841,955	76,352	81,464							1,756,150	66.8%	
PEU										67,151	403,109	470,260	17.9%	
PAC							3,291	35,492				38,783	1.5%	
PWS						210,632	152,004					362,636	13.8%	
<b>Total Overhead</b>	<b>127,627</b>	<b>628,752</b>	<b>841,955</b>	<b>76,352</b>	<b>81,464</b>	<b>210,632</b>	<b>152,004</b>	<b>3,291</b>	<b>35,492</b>	<b>67,151</b>	<b>403,109</b>	<b>2,627,829</b>	<b>100.0%</b>	
% Labor	1.39%	21.37%	41.72%	1.86%	1.16%	10.18%	1.35%	0.09%	2.00%	0.65%	18.22%	100.00%		
**070, 080 & Fleet Labor Overhead has been calculated per Charlie.														
												<u>1.00</u>		
		<u>Cap Labor</u>	<u>Labor Expense</u>											
Total Union Labor per Synergen	4,282,934													
Total Labor per Schedule	<u>4,182,971</u>		4,182,971											
Spec Projects		99,964												
Union Labor Capitalized														
PWW Capital	58,274													
PAC Capital	3,732													
PEU Capital	<u>27,095</u>	89,102	(89,102)											
Totals														
Totals		<u>189,066</u>	<u>4,093,869</u>	<u>4,282,934</u>										

Pittsfield Aqueduct Company  
2019 Test Year Revenues and Pumpage PRO FORMA  
Revised per Staff DR-1's, DR-2's and DR-3's  
5/14/21

Staff 3-2b

Schedule 1C

Revenue Type	2019 Test Year Billed Revenues	2019 TY Revenue Proformas based on Five Yr Ave	Proforma Rate Case 2019 TY Revenues based on Five Yr Ave
Total PAC Volumetric Charges	\$ 355,443	\$ 4,060	\$ 359,503
Total PAC Meter Charges (Fixed Fee)	\$ 211,560		\$ 211,560
Total PAC Municipal Fire Protection Charges (Fixed Fee)	\$ 175,804		\$ 175,804
Total PAC Private Fire Protection Charges (Fixed Fee)	\$ 29,067		\$ 29,067
Total Billed 2019 PEU Revenues	\$ 771,874	\$ 4,060	\$ 775,934

PAC Volumetric Sales and Pumpage in CCF's								
	2015 Sales and 2013 production	2016 Sales and 2013 production	2017 Sales and Production	2018 Sales and Production	2019 Sales and Production	2019 Volumetric Sales & Pumpage Proforma's (CCF)2	Proformed Five Year Average 2019 Volumetric Sales & Pumpage2	Actual Five Year Average Volumetric Sales & Pumpage2
Total PAC volumetric sales (CCF)	52,620	58,012	57,018	57,011	55,382	627	56,009	56,009
PAC WTP production (CCF)	55,139	\$ 62,263	\$ 62,615	\$ 61,037	\$ 58,667	1,277	59,944	59,944
% Unaccounted for PAC	-		8.9%	6.6%	5.6%			
Increase (reduction) in CCF's production for the year from 5 Year Average(2)	(4,805)	2,319	2,671	1,093	(1,277)			
Increase (reduction) in CCF's production from for the year Extreme Year	(7,476)	(352)	-	(1,578)	(3,948)			
Percent Increase (reduction) in production for the year from 5 Year Average(2)	-8.0%	3.9%	4.5%	1.8%	-2.1%			
Percent Increase (reduction) in CCF's production for the year from Extreme Year	-11.4%	0.0%	0.6%	-2.0%	-5.8%			

Notes:

- Revenues proformed to 5 year average consumption for volumetric charges only.  
2019 PAC Volumetric Rate - \$ 6.48 per CCF
- Five year production average is based on five years production, 2013, 2014, 2017, 2018 and 2019 due to the elimination of unaccounted for water that resulted in higher production during 2015 and 2016

Pittsfield Aqueduct Company  
BALANCE SHEET  
ASSETS AND DEFERRED CHARGES  
For the Twelve Months Ended December 31, 2019

Staff 3-2b  
Schedule 2

	Account Number	12/31/19	13 MONTH TEST YR AVERAGE	12/31/18	12/31/17
<b><u>PLANT ASSETS</u></b>					
Plant in Service	301 to 348	4,668,042	4,661,211	4,654,389	4,654,736
Work in process	105	6,177	7,005	6,708	828
Utility Plant		4,674,219	4,668,216	4,661,096	4,655,563
Accumulated depreciation	108	1,568,525	1,521,605	1,472,217	1,389,966
Net Plant		3,105,694	3,146,610	3,188,879	3,265,597
Net Acquisition Adjustment	114 & 115	-	-	-	-
Total Net Utility Plant		3,105,694	3,146,610	3,188,879	3,265,597
<b><u>CURRENT ASSETS</u></b>					
Cash & Special Deposits	131 & 133	-	-	-	-
Accounts receivable-billed, net	141 & 143	25,808	36,028	41,583	47,316
Accounts receivable-unbilled, net	173	75,932	74,377	79,074	75,385
Accounts receivable-other	142	-	-	-	-
Materials & Supplies	151	-	-	-	-
Prepaid expenses	162	150	362	233	2,819
Prepaid property taxes	163 & 236	40,974	24,781	42,524	34,407
Prepaid taxes	162.3	-	-	-	-
		142,864	135,548	163,414	159,927
<b><u>OTHER ASSETS</u></b>					
Debt issuance expenses	181	21,205	21,579	21,953	20,208
Other & Def Charges	182,184,186	1,191,387	1,214,964	1,237,794	1,274,424
		1,212,592	1,236,543	1,259,747	1,294,631
<b>TOTAL ASSETS</b>		<b>\$ 4,461,150</b>	<b>\$ 4,518,701</b>	<b>\$ 4,612,040</b>	<b>\$ 4,720,155</b>

Pittsfield Aqueduct Company  
BALANCE SHEET  
EQUITY AND LIABILITIES  
For the Twelve Months Ended December 31, 2019

Staff 3-2b  
Schedule 2A

	Account Number	12/31/19	13 MONTH TEST YR AVERAGE	12/31/18	12/31/17
<b>STOCKHOLDERS' EQUITY</b>					
Common stock	201	100	100	100	100
Paid in capital	211	1,899,596	1,905,092	1,935,318	2,064,824
Retained earnings	215	(131,389)	(135,298)	(137,454)	(23,553)
		1,768,307	1,769,893	1,797,964	2,041,371
<b>LONG TERM DEBT</b>					
Bonds, notes and mortgages	221	164,458	166,403	168,331	171,163
Intercompany advances	223	1,162,402	1,189,012	1,257,695	1,200,423
Other Long Term Debt	224	-	-	-	-
<b>CURRENT LIABILITIES</b>					
Accounts payable	231	3,262	15,990	1,956	7,622
Accrued property taxes	236	-	-	2,258	-
Accrued interest payable	237	-	-	-	-
Other accrued expenses	241	319	1,710	317	318
Income taxes payable	236	-	-	-	-
Customer deposits & other	235	-	-	-	-
		3,581	17,700	4,530	7,940
<b>OTHER LIABILITIES AND DEFERRED CREDITS</b>					
Deferred Income Tax	282	711,559	709,835	709,691	602,444
Customer advances	252	-	-	-	-
CIAC, net	271 & 272	650,844	662,336	673,829	696,815
Other long term liabilities		-	-	-	-
		1,362,403	1,372,171	1,383,520	1,299,259
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>\$ 4,461,150</b>	<b>\$ 4,515,180</b>	<b>\$ 4,612,040</b>	<b>\$ 4,720,155</b>
		4,461,150	4,518,701	4,612,040	4,720,155
		\$ -	\$ (3,521)	\$ -	\$ -
		\$ -			
			\$ (7,042.60)		

Pittsfield Aqueduct Company  
ACCUMULATED DEPRECIATION  
For The Twelve Months Ended December 31, 2018 - 2019

Staff 3-2b

Schedule 2 Attach A

ACCOUNT CLASSIFICATION	Asset Account Number	12/31/19	12/31/18
Structures	301	\$ 584,374	\$ 555,151
Land	303	-	-
Pumping and Distribution Equipment	304 to 310	43,003	37,664
Transmission and Distribution Mains	311 to 320	1,016,040	968,874
Services	331	85,800	81,531
Meters	333	80,797	77,319
Hydrants	334	46,689	43,810
Intangible Plant	335	64,218	60,440
Other Equipment	339 to 348	84,250	81,258
<b>TOTAL</b>		<b>\$ 2,005,171</b>	<b>\$ 1,906,047</b>
Accumulated Depreciation - Loss		\$ (192,442)	\$ (191,955)
Accumulated Depreciation - Cost of Removal		\$ (242,562)	\$ (241,875)
<b>GRAND TOTAL</b>		<b>\$ 1,570,167</b>	<b>\$ 1,472,217</b>

**Accum Depr - Plant in Service**

Per BNA (includes Lshld Imprvmnts)	\$ 2,005,171	\$ 1,906,047
Per Consolidating FS	1,998,383	1,906,047
Plus Lshld Imprvmnts	-	-
Plus Intangible Plant	-	-
Variance due to fixed asset software conversion	-	-
Diff in Open Bal Acq Adj	-	-
Difference	<b>\$ 6,788</b>	<b>\$ -</b>

		2018	2019
108001	ACCUM DEPREC: COST OF REM -PAC	241,875.23	242,561.67
108002	ACCUM DEPRECIATION: LOSS -PAC	191,954.99	192,442.06
	Variance due to fixed asset software conversion	-	-
108000	ACCUMULATED DEPRECIATION: PAC	(1,906,047.48)	(1,998,382.89)
		<b>(1,472,217)</b>	<b>(1,563,379)</b>
		1,472,217	1,570,167
		-	6,788

Pittsfield Aqueduct Company  
Depreciation Expense [Depreciation]  
GAAP

Staff 3-2b

For the Period January 1, 2019 to December 31, 2019

All Assets

Schedule 2 Attach 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
<b>Intangible Plant</b>							
301000-6000-001	75,550.65	3,777.54	60,440.49	3,777.54	0.00	0.00	64,218.03
	<b>75,550.65</b>	<b>3,777.54</b>	<b>60,440.49</b>	<b>3,777.54</b>	-	-	<b>64,218.03</b>
<b>Land</b>							
303100-6000-001	44,180.00	0.00	0.00	0.00	0.00	0.00	0.00
303300-6000-001	16,153.19	0.00	0.00	0.00	0.00	0.00	0.00
	<b>60,333.19</b>	-	-	-	-	-	-
<b>Structures</b>							
304100-6000-001	71,250.05	1,875.00	27,337.43	1,875.00	0.00	0.00	29,212.43
304700-6000-001	1,080.00	33.96	220.63	33.96	0.00	0.00	254.59
304800-6000-001	935,239.10	19,118.16	443,586.18	19,118.16	0.00	0.00	462,704.34
305000-6000-001	137,331.50	2,459.82	20,501.62	2,459.82	0.00	0.00	22,961.44
306000-6000-001	38,270.60	846.72	9,404.31	846.72	0.00	0.00	10,251.03
309000-6000-001	309,352.70	4,890.00	54,100.58	4,890.00	0.00	0.00	58,990.58
	<b>1,492,523.95</b>	<b>29,223.66</b>	<b>555,150.75</b>	<b>29,223.66</b>	-	-	<b>584,374.41</b>
<b>Pump/Dist Equip</b>							
310000-6000-001	55,407.06	2,662.44	16,802.11	2,662.44	0.00	0.00	19,464.55
311200-6000-001	1,651.09	70.56	786.67	70.56	0.00	0.00	857.23
311210-6000-001	15,425.94	619.14	2,483.25	619.14	0.00	29.03	3,131.42
320200-6000-001	17,042.89	565.56	3,111.50	565.56	0.00	0.00	3,677.06
320310-6000-001	41,963.48	1,391.58	14,480.87	1,391.58	0.00	0.00	15,872.45
	<b>131,490.46</b>	<b>5,309.28</b>	<b>37,664.40</b>	<b>5,309.28</b>	-	<b>29.03</b>	<b>43,002.71</b>
<b>Trans/Dist Mains</b>							
331000-6000-001	5,000.00	122.64	1,833.52	122.64	0.00	0.00	1,956.16
331001-6000-001	3,788.88	77.16	1,195.38	77.16	0.00	0.00	1,272.54
331002-6000-001	124,788.30	3,215.33	14,369.05	3,215.33	0.00	0.00	17,584.38
331003-6000-001	2,833.21	68.58	994.89	68.58	0.00	0.00	1,063.47
331100-6000-001	603,751.20	10,314.41	101,983.28	10,314.41	0.00	27.75	112,325.44
331150-6000-001	316,734.00	4,765.08	96,732.18	4,765.08	0.00	0.00	101,497.26
331200-6000-001	216.00	5.96	50.67	5.96	0.00	0.00	56.63
331250-6000-001	9,998.74	301.44	2,578.05	301.44	0.00	0.00	2,879.49
331251-6000-001	91,666.80	2,511.59	10,887.22	2,511.59	0.00	0.00	13,398.81
331252-6000-001	284.49	6.60	93.04	6.60	0.00	0.00	99.64
331400-6000-001	805,338.48	18,465.94	570,124.84	18,465.94	0.00	0.00	588,590.78
331401-6000-001	390,239.50	7,282.98	168,032.26	7,282.98	0.00	0.00	175,315.24
	<b>2,354,639.60</b>	<b>47,137.71</b>	<b>968,874.38</b>	<b>47,137.71</b>	-	<b>27.75</b>	<b>1,016,039.84</b>
<b>Services</b>							
333004-6000-001	3,700.02	92.11	637.47	92.11	0.00	0.00	729.58
333100-6000-001	117,207.78	2,670.94	62,581.41	2,670.94	0.00	-62.32	65,190.03
333200-6000-001	67,128.44	1,506.21	18,312.29	1,506.21	0.00	61.91	19,880.41
	<b>188,036.24</b>	<b>4,269.26</b>	<b>81,531.17</b>	<b>4,269.26</b>	-	<b>(0.41)</b>	<b>85,800.02</b>
<b>Meters</b>							
334000-6000-001	84,230.55	3,804.06	42,441.82	3,804.06	0.00	-863.29	45,382.59
334100-6000-001	61,640.83	939.58	34,876.70	939.58	0.00	-402.03	35,414.25
	<b>145,871.38</b>	<b>4,743.64</b>	<b>77,318.52</b>	<b>4,743.64</b>	-	<b>(1,265.32)</b>	<b>80,796.84</b>
<b>Hydrants</b>							
335000-6000-001	79,503.27	2,200.16	33,227.01	2,200.16	0.00	0.00	35,427.17
335005-6000-001	184.00	4.20	51.12	4.20	0.00	0.00	55.32
335100-6000-001	25,375.00	675.24	10,531.46	675.24	0.00	0.00	11,206.70
	<b>105,062.27</b>	<b>2,879.60</b>	<b>43,809.59</b>	<b>2,879.60</b>	-	-	<b>46,689.19</b>
<b>Other Equipment</b>							
339000-6000-001	1,495.00	13.68	1,255.01	13.68	0.00	0.00	1,268.69
343000-6000-001	9,687.95	518.10	8,392.70	518.10	0.00	0.00	8,910.80
344000-6000-001	31,159.42	1,618.39	16,406.66	1,618.39	0.00	-1,032.55	16,992.50
346000-6000-001	30,662.09	1,338.29	14,640.44	1,338.29	0.00	143.66	16,122.39
347110-6000-001	24,555.64	0.00	24,555.64	0.00	0.00	0.00	24,555.64
348000-6000-001	16,974.54	391.98	16,007.73	391.98	0.00	0.00	16,399.71
	<b>114,534.64</b>	<b>3,880.44</b>	<b>81,258.18</b>	<b>3,880.44</b>	-	<b>(888.89)</b>	<b>84,249.73</b>
	<b>4,668,042.38</b>	<b>101,221.13</b>	<b>1,906,047.48</b>	<b>101,221.13</b>	-	<b>(2,097.84)</b>	<b>2,005,170.77</b>

**Pittsfield Aqueduct Company**  
**OTHER DEFERRED CHARGES - OTHER ASSETS**  
For the Twelve Months Ended December 31, 2019

Staff 3-2b  
**Schedule 2**  
**Attachment C**

ACCOUNT #	DESCRIPTION	12/31/19	12/31/18	12/31/17	EXPLANATION
186100	ACQUISITION PREMIUM - MARA	1,186,226	1,220,575	1,254,117	
186240	SARBANES-OXLEY	-	-	-	Note 1
186245	TILTON HILL ROAD MAIN BREAK	-	-	-	
186255	MAIN BREAK - OCTOBER 2003	-	-	-	
186260	SOUTH MAIN LEAK RESEARCH	-	-	-	
186265	ABATEMENT	-	8,971	8,971	
186300	GRANT APPLICATION - 2008	-	-	-	
186350	LOUDON RD MAIN BREAK	-	-	-	
186360	FAIRVIEW ROAD MAIN BREAK	-	-	-	
186380	RATE CASE EXPENSE: 2007	-	-	-	
186385	2010 DEFERRED RATE CASE EXP	-	-	-	
186390	RATE CASE EXPENSE: 2012	-	-	-	
186450	CONCORD HILL ROAD SERVICE REPR	-	-	-	
186650	EMINENT DOMAIN	3,669	3,669	3,669	
186675	WEB SITE UPGRADE 2006	-	-	-	
186680	WEB-SITE UPGRADE 2011	-	-	-	
186285	BERRY POND BATHYMETRIC SURVEY	5,161	8,248	11,335	
186698	BERRY POND BATHYMETRIC SURVEY	-	-	-	
186998	EMINENT DOMAIN ALLOWANCE	(3,669)	(3,669)	(3,669)	
	<b>TOTAL 186</b>	<b>1,191,387</b>	<b>1,237,794</b>	<b>1,274,424</b>	

**Notes:**

- (1) Order 25,292 (DW 11-026) approved the establishment and amortization of the regulatory asset known as the MARA for the Company. MARA is treated as an Equity-Related Item that is removed for the traditional ratemaking process and is subject to recovery only through the CBFRR.

Pittsfield Aqueduct Company  
Net Book Value [Amortization]  
For the Period January 1, 2019 to December 31, 2019  
Deferred Assets Additions  
GAAP

Schedule 2 Attach B Pg 1

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						
Asset GL Acct # 184100-7000-001	Life Yr Mo: 0 yr 0 mo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
<b>Subtotal: 184100-7000-001</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>					
Asset GL Acct # 186100-7000-001	Life Yr Mo: 0 yr 0 mo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
<b>Subtotal: 186100-7000-001</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>					
Asset GL Acct # 186265-7000-001	Life Yr Mo: 0 yr 0 mo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
70000-008795		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
<b>Subtotal: 186265-7000-001</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>					
Asset GL Acct # 186400-7000-001	Life Yr Mo: 0 yr 0 mo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
<b>Subtotal: 186400-7000-001</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>					
Asset GL Acct # 186410-7000-001	Life Yr Mo: 0 yr 0 mo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
51.38		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
<b>Subtotal: 186410-7000-001 (7)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>					
Asset GL Acct # 186500-7000-001	Life Yr Mo: 25 yr 0 mo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
<b>Subtotal: 186500-7000-001 (1)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>					
Asset GL Acct # 186730-7000-001	Life Yr Mo: 0 yr 0 mo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
<b>Subtotal: 186730-7000-001 (1)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>					
<b>Grand Total</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>					

\*Life is original life of deferred asset, subsequent entries should expire the same month as original.



**Pittsfield Aqueduct Company**  
**Net Book Value [Amortization]**  
**For the Period January 1, 2019 to December 31, 2019**  
**Deferred Assets**  
**GAAP**

Schedule 2 Attach B Support

Asset ID	Description	ASSET BALANCES				AMORTIZATION				Net Book Value	
		Beginning	Additions	Deletions	Ending	Beg. Balance	Amort. Exp	Oth. Additions	Deletions		End. Balance
Asset GL Acct #: 186285-6000-001	Life Yr Mo: 10 yr 0 mo										
60000-001077	Berry Pond Water Quality Evaluation & Ba	1,169.24	0.00	0.00	1,169.24	857.29	116.86	0.00	0.00	974.15	195.09
60000-001078	Berry Pond Water Quality Evaluation & Ba	4,000.00	0.00	0.00	4,000.00	2,932.59	399.78	0.00	0.00	3,332.37	667.63
60000-001079	Berry Pond Water Quality Evaluation & Ba	12,000.00	0.00	0.00	12,000.00	8,797.84	1,199.28	0.00	0.00	9,997.12	2,002.88
60000-001080	Berry Pond Water Quality Evaluation & Ba	8,000.00	0.00	0.00	8,000.00	5,865.34	799.50	0.00	0.00	6,664.84	1,335.16
60000-001081	Berry Pond Water Quality Evaluation & Ba	123.89	0.00	0.00	123.89	90.77	12.38	0.00	0.00	103.15	20.74
60000-001082	Berry Pond Water Quality Evaluation & Ba	542.50	0.00	0.00	542.50	397.80	54.22	0.00	0.00	452.02	90.48
60000-001083	Berry Pond Water Quality Evaluation & Ba	146.16	0.00	0.00	146.16	107.23	14.58	0.00	0.00	121.81	24.35
60000-001100	Berry Pond Water Quality Evaluation & Ba	343.43	0.00	0.00	343.43	243.18	34.32	0.00	0.00	277.50	65.93
60000-001119	Berry Pond Water Quality Evaluation & Ba	1,924.14	0.00	0.00	1,924.14	1,389.39	201.00	0.00	0.00	1,590.39	333.75
60000-001143	Berry Pond Water Quality Evaluation & Ba	1,846.52	0.00	0.00	1,846.52	1,305.13	203.52	0.00	0.00	1,508.65	337.87
60000-001147	Berry Pond Water Quality Evaluation & Ba	470.44	0.00	0.00	470.44	330.91	52.26	0.00	0.00	383.17	87.27
<b>Subtotal: 186285-6000-001</b>		<b>30,566.32</b>	<b>0.00</b>	<b>0.00</b>	<b>30,566.32</b>	<b>22,317.47</b>	<b>3,087.70</b>	<b>0.00</b>	<b>0.00</b>	<b>25,405.17</b>	<b>5,161.15</b>
<b>Grand Total</b>		<b>30,566.32</b>	<b>0.00</b>	<b>0.00</b>	<b>30,566.32</b>	<b>22,317.47</b>	<b>3,087.70</b>	<b>0.00</b>	<b>0.00</b>	<b>25,405.17</b>	<b>5,161.15</b>

**Pittsfield Aqueduct Company**  
**CONTRIBUTIONS IN AID OF CONSTRUCTION**  
For the Twelve Months Ended December 31, 2019

Staff 3-2b

Schedule 2C

	2015	2016	2017	2018	2019
271200 CONTRIBUTIONS IN AID OF CONST	750,287	750,287	750,287	750,287	750,287
271201 CIAC-WATER FILTRATION GRANT	398,350	398,350	398,350	398,350	398,350
<b>TOTAL CIAC</b>	<b>1,148,636</b>	<b>1,148,636</b>	<b>1,148,636</b>	<b>1,148,636</b>	<b>1,148,636</b>
272101 RESERVE FOR AMORT OF CIAC:PAC	(405,848)	(428,749)	(451,821)	(474,807)	(495,877)
<b>TOTAL RESERVE FOR AMORT OF CIAC</b>	<b>(405,848)</b>	<b>(428,749)</b>	<b>(451,821)</b>	<b>(474,807)</b>	<b>(495,877)</b>
 <b>GRAND TOTAL OF CIAC</b>	 <b>742,788</b>	 <b>719,887</b>	 <b>696,815</b>	 <b>673,829</b>	 <b>652,759</b>

Staff 3-2b

**PITTSFIELD AQUEDUCT COMPANY**  
**COMPUTATION OF RATE BASE**  
For the Twelve Months Ended December 31, 2019

**Schedule 3**

Description	Test Year Average (Sch 3B)	Year End Rate Base	Pro Forma Adjustments Permanent Rates	(1) (2)	Pro Forma Test Year
Plant in Service	\$ 4,661,211	\$ 4,668,042	\$ (1,061,202)	(1)	\$ 3,600,009
Accum Deprec	1,956,283	2,005,171	(59)	(2)	1,956,224
Accum Deprec: Loss	192,334	194,062	-		192,334
Accum Deprec: COR	242,345	242,584	-		242,345
CIAC	1,148,636	1,148,636	-		1,148,636
Amort of CIAC	486,300	497,793	-		486,300
	<u>2,477,271</u>	<u>2,448,674</u>	<u>(1,061,143)</u>		<u>1,416,128</u>
<b>ADD:</b>					
Working Cap	49,026	31,334	447	(3)	49,473
Materials & Supplies	-	5,901	-		-
Prepayments	1,829	31,188	-		1,829
Other & Deferred Charges	1,214,964	1,458,586	(1,203,429)	(4)	11,535
	<u>1,265,819</u>	<u>1,527,009</u>	<u>(1,202,982)</u>		<u>62,837</u>
<b>DEDUCT:</b>					
Customer Advances	-	-	-		-
Customer Deposits	-	-	-		-
Deferred Income Tax	508,618	525,781	-		508,618
	<u>508,618</u>	<u>525,781</u>	<u>-</u>		<u>508,618</u>
<b>TOTAL Rate Base</b>	<u><u>\$ 3,234,472</u></u>	<u><u>\$ 3,449,901</u></u>	<u><u>\$ (2,264,125)</u></u>		<u><u>\$ 970,347</u></u>

**Notes:**

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

**Pittsfield Aqueduct Company, Inc**  
**Pro Forma Adjustment to Rate Base**  
**Plant in Service**  
**For the Twelve Months Ended December 31, 2019**

Staff 3-2b  
**Schedule 3**  
**Attachment A**

**I PLANT IN SERVICE**

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

**Therefore:** \$ 3,698

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

**Therefore:** \$ (1,659)

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

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

**Therefore:** (1,063,241)

**TOTAL PRO FORMA PLANT IN SERVICE** \$ (1,061,202)

**Pittsfield Aqueduct Company, Inc**  
**Pro Forma Adjustment to Rate Base**  
**Deferred Debits**  
**For the Twelve Months Ended December 31, 2019**

Staff 3-2b  
**Schedule 3**  
**Attachment B**

**II DEFERRED DEBITS**

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

**Therefore:**

**\$ (1,203,429)**

**TOTAL PRO FORMA UNAMORTIZED DEFERRED ASSETS:**

**\$ (1,203,429)**

**Pittsfield Aqueduct Company, Inc**  
**Pro Forma Adjustment to Rate Base**  
**Accumulated Depreciation**  
**For the Twelve Months Ended December 31, 2019**

Staff 3-2b  
**Schedule 3**  
**Attachment C**

**I ACCUMULATED DEPRECIATION**

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

\$ -

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

(59)

**TOTAL ACCUMULATED DEPRECIATION PRO FORMA:**

\$ (59)

**Pittsfield Aqueduct Company, Inc**  
**Pro Forma Adjustment to Rate Base**  
**Working Capital**  
**For the Twelve Months Ended December 31, 2019**

Staff 3-2b  
**Schedule 3**  
**Attachment D**

**I WORKING CAPITAL**

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

**Therefore:**

Total O & M Expenses	Working Capital Rate		
\$ 3,626	12.33%	\$	447

**TOTAL PRO FORMA WORKING CAPITAL:**

\$ 447
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**PITTSFIELD AQUEDUCT COMPANY  
COMPUTATION OF WORKING CAPITAL (O&M) ALLOWANCE  
For The Thirteen Months Ended December 31, 2019**

Schedule 3A

	<b>Dec-18</b>	<b>Jan-19</b>	<b>Feb-19</b>	<b>Mar-19</b>	<b>Apr-19</b>	<b>May-19</b>	<b>Jun-19</b>	<b>Jul-19</b>	<b>Aug-19</b>	<b>Sep-19</b>	<b>Oct-19</b>	<b>Nov-19</b>	<b>Dec-19</b>	<b>Average</b>
Production Expenses	7,478	13,606	11,570	9,929	8,321	13,542	7,967	10,385	9,010	8,525	11,178	14,260	13,022	10,676
Transmission & Distribution Expenses	701	3,114	4,479	2,963	1,475	3,866	12,563	7,408	4,094	1,255	6,246	11,452	2,265	4,760
Engineering Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Customer Acct & Collection Exp	1,385	855	642	1,092	571	1,125	1,372	3,029	1,075	944	1,184	1,857	1,848	1,306
Administrative & General Expense	1,527	1,443	1,748	1,494	1,492	1,501	1,497	10,462	1,325	1,414	1,475	1,475	1,463	2,178
Inter Div Management Fee	10,243	12,745	10,780	23,421	14,204	14,144	13,311	13,911	13,487	12,352	13,827	16,125	16,230	14,214
Total Operating Expense	21,333	31,764	29,219	38,900	26,064	34,177	36,710	45,195	28,991	24,490	33,909	45,169	34,828	33,135
Allocation Factor	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	12.33%	
Working Capital	2,630	3,916	3,603	4,796	3,214	4,214	4,526	5,573	3,575	3,020	4,181	5,569	4,294	4,085
Annualized	31,565	46,998	43,233	57,556	38,564	50,569	54,316	66,870	42,895	36,235	50,172	66,832	51,532	49,026



Staff 3-2b

**PITTSFIELD AQUEDUCT COMPANY**  
**COMPUTATION OF THIRTEEN MONTH AVERAGE BALANCE**  
For The Thirteen Months Ended December 31, 2019

Schedule 3B

DESCRIPTION	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Average
Plant in Service	4,654,389	4,654,463	4,654,463	4,659,249	4,659,249	4,659,343	4,658,547	4,660,039	4,665,460	4,665,480	4,666,075	4,670,940	4,668,042	4,661,211
Accum Deprec	1,906,047	1,914,516	1,922,983	1,931,288	1,939,761	1,948,235	1,956,137	1,964,604	1,973,098	1,981,484	1,989,977	1,998,383	2,005,171	1,956,283
Accum Deprec: Loss	191,955	191,955	191,955	192,075	192,075	192,075	192,305	192,305	192,305	192,384	192,442	192,442	194,062	192,334
Accum Deprec: COR	241,875	241,884	241,884	242,448	242,448	242,448	242,448	242,456	242,456	242,464	242,529	242,562	242,584	242,345
CIAC	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636	1,148,636
Reserve of CIAC Amort	474,807	476,723	478,638	480,554	482,469	484,385	486,300	488,215	490,131	492,046	493,962	495,877	497,793	486,300
O&M Allowance	31,565	46,998	43,233	57,556	38,564	50,569	54,316	66,870	42,895	36,235	50,172	66,832	51,532	49,026
Materials & Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepayments	233	756	784	1,963	2,612	2,439	2,566	2,667	2,958	2,869	2,473	1,301	150	1,829
Other & Def Charges	1,237,794	1,234,736	1,231,611	1,228,485	1,225,360	1,222,236	1,219,111	1,207,014	1,203,889	1,200,763	1,197,638	1,194,512	1,191,387	1,214,964
Cust Advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cust Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income Tax	508,474	508,474	508,474	508,474	508,474	508,474	508,474	508,474	508,474	508,474	508,474	508,474	510,342	508,618
Regulatory Liability	201,217	201,217	201,217	201,217	201,217	201,217	201,217	201,217	201,217	201,217	201,217	201,217	201,217	201,217
Unamortized ITC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rental Credits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>3,068,243</b>	<b>3,074,671</b>	<b>3,061,257</b>	<b>3,072,715</b>	<b>3,044,688</b>	<b>3,046,931</b>	<b>3,041,127</b>	<b>3,036,636</b>	<b>3,008,668</b>	<b>2,992,430</b>	<b>2,996,986</b>	<b>3,007,755</b>	<b>2,980,184</b>	<b>3,033,255</b>
<b>MARA</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MARA	1,220,575	1,217,775	1,214,907	1,212,039	1,209,170	1,206,302	1,203,434	1,200,566	1,197,698	1,194,830	1,191,962	1,189,094	1,186,226	1,203,429
Total MARA	1,220,575	1,217,775	1,214,907	1,212,039	1,209,170	1,206,302	1,203,434	1,200,566	1,197,698	1,194,830	1,191,962	1,189,094	1,186,226	<b>1,203,429</b>
Catamount Road	(40,287)	(40,168)	(40,049)	(39,929)	(39,810)	(39,691)	(39,572)	(39,453)	(39,333)	(39,214)	(39,095)	(38,976)	(38,857)	(39,572)
<b>Total Forgivable Debt</b>	<b>(40,287)</b>	<b>(40,168)</b>	<b>(40,049)</b>	<b>(39,929)</b>	<b>(39,810)</b>	<b>(39,691)</b>	<b>(39,572)</b>	<b>(39,453)</b>	<b>(39,333)</b>	<b>(39,214)</b>	<b>(39,095)</b>	<b>(38,976)</b>	<b>(38,857)</b>	<b>(39,572)</b>

**Pittsfield Acqueduct Inc.**  
**Asset Additions**  
**For the Twelve Months Ended December 31, 2019**

Staff 3-2b  
Schedule 3  

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Attachment A  

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Exhibit 1  

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Asset ID	Asset Description	Placed In Service	Book Cost	Years	Months	Half Yr Dep
<b>Town or Department: Barnstead</b>						
<b>Asset Type: PAC COMMUNICATION EQUIPMENT</b>						
Asset GL Acct #: 346000-6000-001						
600-00000054	Install Cellular Alarm - SCADA	8/1/19	5,324.17	19	0	140.11
600-00000055	Install Cellular Alarm - SCADA	9/1/19	135.07	19	0	3.55
<b>Subtotal: 346000-6000-001</b>			<b>5,459.24</b>			<b>143.66</b>
 <b>Asset Type: PAC ELECTRIC PUMPING EQUIPMENT; PUMPS</b>						
Asset GL Acct #: 311210-6000-001						
600-00000050	Pittsfield: Boost Pump and Motor Rebuild	7/1/19	1,320.90	22	9	29.03
<b>Subtotal: 311210-6000-001</b>			<b>1,320.90</b>			<b>29.03</b>
 <b>Asset Type: PAC METERS</b>						
Asset GL Acct #: 334000-6000-001						
600-00000047	5/8in. Pac Install New Meter: Pittsf	1/1/19	74.59	20	11	1.78
600-00000052	5/8in Install New Meter	7/1/19	74.59	20	11	1.78
600-00000056	5/8in. Pac Install New Meter: Pittsf	9/1/19	74.59	20	11	1.78
600-00000057	5/8in Pac Install New Meter: Pittsf	10/1/19	74.59	20	11	1.78
600-00000061	650 - 5/8in. Pac Install New Meter: Pitt	11/1/19	298.37	20	11	7.13
600-00000064	1in. Pac Install New Meter: Pittsfield	12/1/19	200.30	20	11	4.79
<b>Subtotal: 334000-6000-001</b>			<b>797.03</b>			<b>19.05</b>
 <b>Asset Type: PAC RADIOS FOR METERING EQUIPMENT</b>						
Asset GL Acct #: 334100-6000-001						
600-00000049	Pac Neptune Radio Replacements: Pi	5/1/19	93.82	20	11	2.24
600-00000051	654 - Pac Neptune Radio Replacements	7/1/19	96.88	20	11	2.32
600-00000053	PAC Neptune Radio Replacements	8/1/19	96.88	20	11	2.32
600-00000058	654 - Pac Neptune Radio Replacements: Pi	10/1/19	96.88	20	11	2.32
600-00000062	654 - Pac Neptune Radio Replacements: Pi	11/1/19	200.80	20	11	4.80
600-00000065	Pac Neptune Radio Replacements	12/1/19	100.40	20	11	2.40
<b>Subtotal: 334100-6000-001</b>			<b>685.66</b>			<b>16.39</b>
 <b>Asset Type: PAC RENEWED SERVICES</b>						
Asset GL Acct #: 333200-6000-001						
600-00000048	Catamount Road (#47): Pittsfield 1in.	3/1/19	5,076.26	41	0	61.91
<b>Subtotal: 333200-6000-001</b>			<b>5,076.26</b>			<b>61.91</b>
 <b>Asset Type: PAC SERVICES</b>						
Asset GL Acct #: 333100-6000-001						
600-00000063	Fairview Road (#49): Pittsfield - 1in	11/1/19	4,365.71	41	0	53.24
<b>Subtotal: 333100-6000-001</b>			<b>4,365.71</b>			<b>53.24</b>
 <b>Asset Type: PAC TRANS DIST MAINS - 6" &amp; LARGER</b>						
Asset GL Acct #: 331100-6000-001						
600-00000059	Catamount RD Water Main Phase 2	10/1/19	-4.50	63	8	(0.04)
600-00000060	Broadway Street Main Replacement	10/1/19	509.40	63	8	4.00
<b>Subtotal: 331100-6000-001</b>			<b>504.90</b>			<b>3.97</b>
<b>Grand Total</b>			<b>18,209.70</b>			<b>274.01</b>

Pittsfield Acqueduct Inc.  
Non Revenue Producing Capital Additions  
For the Twelve Months Ended December 31, 2019

Staff 3-2b

Schedule 3

Attachment A  
Exhibit 2

Asset ID	Asset Description	Placed In Service	13	Book Cost	Test Yr Period	Test Yr Amount	Annualized Differential Pro Forma
<b>Town or Department: Barnstead</b>							
<b>Asset Type: PAC COMMUNICATION EQUIPMENT</b>							
Asset GL Acct #: 346000-6000-001							
600-0000054	Install Cellular Alarm - SCADA	8/1/19	1 13 12	5,324.17	12/13	4,914.62	409.55
600-0000055	Install Cellular Alarm - SCADA	9/1/19	2 13 11	135.07	11/13	114.29	20.78
<b>Subtotal: 346000-6000-001</b>				<b>5,459.24</b>		<b>5,028.91</b>	<b>430.33</b>
<b>Asset Type: PAC ELECTRIC PUMPING EQUIPMENT: PUMPS</b>							
Asset GL Acct #: 311210-6000-001							
600-0000050	Pittsfield: Boost Pump and Motor Rebuild	7/1/19	2 13 11	1,320.90	11/13	1,117.68	203.22
<b>Subtotal: 311210-6000-001</b>				<b>1,320.90</b>		<b>1,117.68</b>	<b>203.22</b>
<b>Asset Type: PAC METERS</b>							
Asset GL Acct #: 334000-6000-001							
Life Yr Mo: 62 yr 6 mo							
600-0000047	5/8in. Pac Install New Meter-Replace Failed: Pittsf	1/1/19	8 13 5	74.59	5/13	28.69	45.90
600-0000052	5/8in. Pac Install New Meter-Replace Failed: Pittsf	7/1/19	10 13 3	74.59	3/13	17.21	57.38
600-0000056	5/8in. Pac Install New Meter-Replace Failed: Pittsf	9/1/19	8 13 5	74.59	5/13	28.69	45.90
600-0000057	5/8in. Pac Install New Meter-Replace Failed: Pittsf	10/1/19	8 13 5	74.59	5/13	28.69	45.90
600-0000064	1 in. Pac Install New Meter-Replace Failed: Pittsf	12/1/19	10 13 3	200.30	3/13	46.22	154.08
<b>Subtotal: 334000-6000-001</b>				<b>498.66</b>		<b>149.50</b>	<b>349.16</b>
<b>Asset Type: PAC RADIOS FOR METERING EQUIPMENT</b>							
Asset GL Acct #: 334100-6000-001							
600-0000049	Pac Neptune Radio Replacements: Pi	5/1/19	8 13 5	93.82	5/13	36.08	57.74
600-0000051	654 - Pac Neptune Radio Replacements	7/1/19	10 13 3	96.88	3/13	22.36	74.52
600-0000053	PAC Neptune Radio Replacements	8/1/19	8 13 5	96.88	5/13	37.26	59.62
600-0000058	654 - Pac Neptune Radio Replacements: Pi	10/1/19	8 13 5	96.88	5/13	37.26	59.62
600-0000062	654 - Pac Neptune Radio Replacements: Pi	11/1/19	8 13 5	200.80	5/13	77.23	123.57
600-0000065	Pac Neptune Radio Replacements	12/1/19	10 13 3	100.40	3/13	23.17	77.23
<b>Subtotal: 334100-6000-001</b>				<b>685.66</b>		<b>233.36</b>	<b>452.30</b>
<b>Asset Type: PAC RENEWED SERVICES</b>							
Asset GL Acct #: 333200-6000-001							
600-0000048	Catamount Road (#47): Pittsfield 1in.	3/1/19	5 13 8	5,076.26	8/13	3,123.85	1,952.41
<b>Subtotal: 333200-6000-001</b>				<b>5,076.26</b>		<b>3,123.85</b>	<b>1,952.41</b>
<b>Asset Type: PAC TRANS DIST MAINS - 6" &amp; LARGER</b>							
Asset GL Acct #: 331100-6000-001							
600-0000059	Catamount RD Water Main Phase 2	10/1/19	8 13 5	-4.50	5/13	(1.73)	(2.77)
600-0000060	Broadway Street Main Replacement	10/1/19	8 13 5	509.40	5/13	195.92	313.48
<b>Subtotal: 331100-6000-001</b>				<b>504.90</b>		<b>194.19</b>	<b>310.71</b>
<b>Subtotal: Plaistow (1)</b>				<b>13,545.62</b>		<b>9,847.50</b>	<b>3,698.12</b>
<b>Grand Total</b>				<b>13,545.62</b>		<b>9,847.50</b>	<b>3,698.12</b>

Pittsfield Acqueduct Inc.  
Asset Dispositions  
For the Twelve Months Ended December 31, 2019

Staff 3-2b  
Schedule 3  
Attachment A  
Exhibit 3

Asset ID	Description	Placed In Service	Disposal Date	Cost	Depr	Net Proceeds	Accum Loss	Years	Months	Depr Exp	Half Year Depr Exp
<b>Town or Department: Barnstead</b>											
<b>Asset Type: LABORATORY EQUIPMENT</b>											
Asset GL Acct #: 344000-6000-001											
60000-000041	PH METER	7/1/98	12/31/19	407.51	407.51	-	-	20.00	-	-	-
60000-001131	Purchase New DR5000 Analyzer - Quartz Po	6/1/12	12/31/19	678.95	237.67	-	(441.28)	20.00	-	16.97	16.98
60000-001133	Purchase New DR5000 Analyzer - db FOUR-T	6/1/12	12/31/19	1,107.00	387.37	-	(719.63)	20.00	-	27.68	27.66
<b>Subtotal: 344000-6000-001</b>				<b>2,193.46</b>	<b>1,032.55</b>	<b>-</b>	<b>(1,160.91)</b>			<b>44.65</b>	<b>44.64</b>
<b>Asset Type: PAC METERS</b>											
Asset GL Acct #: 334000-6000-001											
60000-001299	5/8 New Meter Exchanges: Pittsfield	9/1/14	12/31/19	125.59	30.00	-	(95.59)	20.00	11.00	3.00	3.00
60000-00199.41-001	5/8 Meters: Pittsfield - (6)	9/1/05	6/30/19	585.60	394.39	-	(191.21)	20.00	11.00	13.82	6.91
60000-0199.494	5/8 Meters: Pittsfield - (2)	9/1/05	12/31/19	195.26	114.48	-	(80.78)	-	-	-	-
60000-0199.494-003	5/8 Meters: Pittsfield - (2)	9/1/05	3/31/19	195.26	114.49	-	(80.77)	-	-	-	-
60000-0199.496	5/8 Meters: Pittsfield - (4)	9/1/05	12/31/19	390.52	228.97	-	(161.55)	-	-	-	-
<b>Subtotal: 334000-6000-001</b>				<b>1,492.23</b>	<b>882.33</b>	<b>-</b>	<b>(609.90)</b>			<b>16.82</b>	<b>9.91</b>
<b>Asset Type: PAC RADIOS FOR METERING EQUIPMENT</b>											
Asset GL Acct #: 334100-6000-001											
60000-001183	Neptune Radio Replacements: Pittsfield	4/1/13	10/31/19	81.40	23.21	-	(58.19)	20.00	11.00	1.95	1.92
60000-0199.513	Neptune Radio Installs: Pittsfield - (2)	9/1/05	9/30/19	190.01	111.56	-	(78.45)	-	-	-	-
60000-0199.513-005	Neptune Radio Installs: Pittsfield - (1)	9/1/05	3/31/19	95.00	55.78	-	(39.22)	-	-	-	-
60000-0199.513-006	Neptune Radio Installs: Pittsfield - (1)	9/1/05	6/30/19	95.01	55.78	-	(39.23)	-	-	-	-
60000-0199.595-001	Neptune Radio Installs: Pittsfield - (3)	9/1/05	12/31/19	293.16	172.10	-	(121.06)	-	-	-	-
<b>Subtotal: 334100-6000-001</b>				<b>754.58</b>	<b>418.43</b>	<b>-</b>	<b>(336.15)</b>			<b>1.95</b>	<b>1.92</b>
<b>Asset Type: PAC SERVICES</b>											
Asset GL Acct #: 333100-6000-001											
60000-000108.8	Catamount Road (#47): Pittsfield - 1 CT	7/1/78	6/30/19	115.56	115.56	-	-	41.00	-	2.91	2.88
<b>Subtotal: 333100-6000-001</b>				<b>115.56</b>	<b>115.56</b>	<b>-</b>	<b>-</b>			<b>2.91</b>	<b>2.88</b>
<b>Subtotal: Barnstead</b>				<b>4,555.83</b>	<b>2,448.87</b>	<b>-</b>	<b>(2,106.96)</b>			<b>66.33</b>	<b>59.35</b>
<b>Grand Total</b>				<b>4,555.83</b>	<b>2,448.87</b>	<b>-</b>	<b>(2,106.96)</b>			<b>66.33</b>	<b>59.35</b>

Pittsfield Acqueduct Inc.  
Non Revenue Producing Capital Retirements  
For the Twelve Months Ended December 31, 2019

Staff 3-2b  
Schedule 3  
Attachment A  
Exhibit 4

Asset ID	Description	Placed In Service	Disposal Date	13	Book Cost	Test Yr Period	Test Yr Amount	Annualized Differential Pro Forma
<b>Town or Department: Barnstead</b>								
<b>Asset Type: LABORATORY EQUIPMENT</b>								
Asset GL Acct #: 344000-6000-001								
60000-000041	PH METER	7/1/98	12/31/19	3 13 10	407.51	10/13	313.47	94.04
60000-001131	Purchase New DR5000 Analyzer - Quartz Po	6/1/12	12/31/19	3 13 10	678.95	10/13	522.27	156.68
60000-001133	Purchase New DR5000 Analyzer - db POUR.T	6/1/12	12/31/19	6 13 7	1,107.00	7/13	596.08	510.92
<b>Subtotal: 344000-6000-001</b>					<b>2,193.46</b>		<b>1,431.82</b>	<b>761.64</b>
<b>Asset Type: PAC METERS</b>								
Asset GL Acct #: 334000-6000-001								
60000-001299	5/8 New Meter Exchanges: Pittsfield	9/1/14	12/31/19	9 13 4	125.59	4/13	38.64	86.95
60000-00199.41-001	5/8 Meters: Pittsfield - (6)	9/1/05	6/30/19	3 13 10	585.60	10/13	450.46	135.14
60000-0199.494	5/8 Meters: Pittsfield - (2)	9/1/05	12/31/19	3 13 10	195.26	10/13	150.20	45.06
60000-0199.494-003	5/8 Meters: Pittsfield - (2)	9/1/05	3/1/19	3 13 10	195.26	10/13	150.20	45.06
60000-0199.496	5/8 Meters: Pittsfield - (4)	9/1/05	12/31/19	3 13 10	390.52	10/13	300.40	90.12
<b>Subtotal: 334000-6000-001</b>					<b>1,492.23</b>		<b>1,089.90</b>	<b>402.33</b>
<b>Asset Type: PAC RADIOS FOR METERING EQUIPMENT</b>								
Asset GL Acct #: 334100-6000-001								
60000-001183	Neptune Radio Replacements: Pittsfield	4/13/13	10/31/19	6 13 7	81.40	7/13	43.83	37.57
60000-0199.513	Neptune Radio Installs: Pittsfield - (2)	9/1/05	9/30/19	12 13 1	190.01	1/13	14.62	175.39
60000-0199.513-005	Neptune Radio Installs: Pittsfield - (1)	9/1/05	3/31/19	3 13 10	95.00	10/13	73.08	21.92
60000-0199.513-006	Neptune Radio Installs: Pittsfield - (1)	9/1/05	6/30/19	3 13 10	95.01	10/13	73.08	21.93
60000-0199.595-001	Neptune Radio Installs: Pittsfield - (3)	9/1/05	12/31/19	9 13 4	293.16	4/13	90.20	202.96
<b>Subtotal: 334100-6000-001</b>					<b>754.58</b>		<b>294.81</b>	<b>459.77</b>
<b>Asset Type: PAC SERVICES</b>								
Asset GL Acct #: 333100-6000-001								
60000-000108.8	Catamount Road (#47): Pittsfield - 1 CT	7/1/78	6/30/19	4 13 9	115.56	9/13	80.00	35.56
<b>Subtotal: 333100-6000-001</b>					<b>115.56</b>		<b>80.00</b>	<b>35.56</b>
<b>Subtotal: Barnstead</b>					<b>4,555.83</b>		<b>2,896.53</b>	<b>1,659.30</b>
<b>Grand Total</b>					<b>4,555.83</b>		<b>2,896.53</b>	<b>1,659.30</b>

**Computation of Detailed Tax Factor  
Pennichuck East Utility, Inc.  
December 31, 2019**

Staff 3-2b

**Provided pursuant to NHPUC Rule 1604.01(4)**

Taxable Income	100.00%
Less: NH Business Profits Tax	<u>7.70%</u>
Federal Taxable Income	92.30%
Federal Income Tax Rate	<u>21.00%</u>
Effective Federal Income Tax Rate	19.38%
Add: NH Business Profits Tax	<u>7.70%</u>
Effective Tax Rate	<u><u>27.08%</u></u>
Percent of Income Available if No Tax	100.00%
Effective Tax Rate	<u>27.08%</u>
Percent Used as a Divisor in Determining the Revenue Requirement	<u><u>72.92%</u></u>