

Pennichuck Water Works, Inc.  
**BALANCE SHEET**  
**ASSETS AND DEFERRED CHARGES**  
For the Eight Months Ended August 31, 2021

PWW Petition for Approved Modification  
of Accounting Treatment of Leases  
DW 21-\_\_\_\_\_  
Schedule GT-1  
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|                                          | Account Number | 8/31/2021             | Pro Forma<br>Adjustments | Pro Forma<br>8/31/2021 |
|------------------------------------------|----------------|-----------------------|--------------------------|------------------------|
| <b><u>PLANT ASSETS</u></b>               |                |                       |                          |                        |
| Plant in Service                         | 301 to 348     | 241,965,081           | -                        | 241,965,081            |
| Work in process                          | 105            | 3,592,158             | -                        | 3,592,158              |
| Utility Plant                            |                | 245,557,238           | -                        | 245,557,238            |
| Accumulated depreciation                 | 108            | 67,759,287            | -                        | 67,759,287             |
| Net Plant                                |                | 177,797,951           | -                        | 177,797,951            |
| Net Acquisition Adjustment               | 114 & 115      | 219,571               | -                        | 219,571                |
| Total Net Utility Plant                  |                | 177,578,381           | -                        | 177,578,381            |
| <b><u>CURRENT ASSETS</u></b>             |                |                       |                          |                        |
| Cash                                     | 131 & 133      | 6,000                 | -                        | 6,000                  |
| Restricted Cash - RSF                    | 131            | 11,608,718            | -                        | 11,608,718             |
| Restricted Cash - 2014 Bond Project Fund | 131            | -                     | -                        | -                      |
| Restricted Cash - 2015 Bond Project Fund | 131            | -                     | -                        | -                      |
| Restricted Cash - 2018 Bond Project Fund | 131            | -                     | -                        | -                      |
| Restricted Cash - 2019 Bond Project Fund | 131            | 45                    | -                        | 45                     |
| Restricted Cash -2020 Bond Project Fund  | 131            | 5,475                 | -                        | 5,475                  |
| Restricted Cash -2020C Bond Project Fund | 131            | 18,236                | -                        | 18,236                 |
| Restricted Cash -2021 Bond Project Fund  | 131            | 14,562                | -                        | 14,562                 |
| Accounts receivable-billed, net          | 141 & 143      | 2,554,665             | -                        | 2,554,665              |
| Accounts receivable-unbilled, net        | 173            | 3,976,009             | -                        | 3,976,009              |
| Accounts receivable-other                | 142            | -                     | -                        | -                      |
| Inventory                                | 151            | 770,178               | -                        | 770,178                |
| Prepaid expenses                         | 162            | 25,438,376            | -                        | 25,438,376             |
| Prepaid property taxes                   | 163 & 236      | -                     | -                        | -                      |
| Prepaid taxes                            | 162.3          | -                     | -                        | -                      |
| Intercompany Receivable                  |                |                       | 26,085 (3) (4)           | 26,085                 |
|                                          |                | 44,392,264            | 26,085                   | 44,418,349             |
| <b><u>OTHER ASSETS</u></b>               |                |                       |                          |                        |
| Debt issuance expenses                   | 181            | 13,017,298            | -                        | 13,017,298             |
| Acquisition Premium - MARA               | 186            | 61,496,378            | -                        | 61,496,378             |
| <b>Right-of-Use: 25 Walnut St.</b>       |                | -                     | 5,505,524 (1) (2)        | 5,505,524              |
| Other & Deferred Charges                 | 182,184,186    | 15,402,122            | -                        | 15,402,122             |
|                                          |                | 89,915,798            | 5,505,524                | 95,421,322             |
| <b>TOTAL ASSETS</b>                      |                | <b>\$ 311,886,443</b> | <b>\$ 5,531,609</b>      | <b>\$ 317,418,052</b>  |

**Notes:**

- (1) Record *Right-of-Use* asset (\$5,715,048) for 25 Walnut Street as of August 31, 2021.  
*Right-of-Use (ROU) asset is considered long-term and is the present value of the lease payments over the lease term (if all options exercised).*
- (2) To record total monthly amortization of ROU and Lease Liability on 25 Walnut Street (Jan - Aug 2021) under ASC 842.  
*ROU a/o 11/1/20 (Lease Commencement) less 10 months amortization thru August 31, 2021 (\$5,715,048 - 209,524 = \$5,505,524)*
- (3) Record 2021 tax effect of current year lease expense for Jan - Aug 2021, as required by ASC 842 (\$63,265.19 x 27.08% = \$17,132.21).
- (4) Record additional prior year tax effect on recognition of additional lease expense for Nov - Dec 2020, as required by ASC 842 (\$33,060.77 x 27.08% = \$8,952.86).

Pennichuck Water Works, Inc.  
**BALANCE SHEET**  
**EQUITY AND LIABILITIES**  
For the Eight Months Ended August 31, 2021

PWW Petition for Approved Modification  
of Accounting Treatment of Leases

DW 21-\_\_\_\_  
Schedule GT-1  
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|                                                  | Account<br>Number | 8/31/2021             | Pro Forma<br>Adjustments | Pro Forma<br>8/31/2021 |
|--------------------------------------------------|-------------------|-----------------------|--------------------------|------------------------|
| <b>STOCKHOLDERS' EQUITY</b>                      |                   |                       |                          |                        |
| Common stock                                     | 201               | \$ 30,000             | \$ -                     | \$ 30,000              |
| Paid in capital                                  | 211               | \$ 97,539,518         | -                        | 97,539,518             |
| Comprehensive Income                             | 219               | -                     | -                        | -                      |
| Retained earnings                                | 215               | (719,135)             | (70,241)                 | (789,376)              |
|                                                  |                   | 96,850,383            | (70,241)                 | 96,780,142             |
| <b>LONG TERM DEBT</b>                            |                   |                       |                          |                        |
| Bonds, notes and mortgages                       | 221               | 128,527,535           | -                        | 128,527,535            |
| Intercompany advances                            | 223               | -                     | -                        | -                      |
| Other Long Term Debt                             | 224               | -                     | -                        | -                      |
| <b>CURRENT LIABILITIES</b>                       |                   |                       |                          |                        |
| Accounts payable                                 | 231               | 579,204               | -                        | 579,204                |
| Accrued property taxes                           | 236               | 163,262               | -                        | 163,262                |
| Accrued interest payable                         | 237               | 1,876,322             | -                        | 1,876,322              |
| Other accrued expenses                           | 241               | 1,474,232             | 96,326                   | 1,570,558              |
| Income taxes payable                             | 236               | -                     | -                        | -                      |
| <i>Current Lease Liability: 25 Walnut Street</i> |                   |                       | 279,365                  | 279,365                |
| Customer deposits & other                        | 235               | 127,899               | -                        | 127,899                |
|                                                  |                   | 4,220,918             | 375,691                  | 4,596,609              |
| <b>OTHER LIABILITIES AND DEFERRED CREDITS</b>    |                   |                       |                          |                        |
| Deferred income taxes & liability                | 282               | 17,031,014            | -                        | 17,031,014             |
| Customer advances                                | 252               | -                     | -                        | -                      |
| CIAC, net                                        | 271 & 272         | 33,043,039            | -                        | 33,043,039             |
| <i>Lease Liability: 25 Walnut Street</i>         |                   | -                     | 5,226,159                | 5,226,159              |
| Other deferred credits                           | 241 to 255        | 32,213,554            | -                        | 32,213,554             |
|                                                  |                   | 82,287,606            | 5,226,159                | 87,513,765             |
| <b>TOTAL EQUITY AND LIABILITIES</b>              |                   | <b>\$ 311,886,443</b> | <b>\$ 5,531,609</b>      | <b>\$ 317,418,052</b>  |

- Notes:**
- (1) Record S/T & L/T *Lease Liability* for 25 Walnut Street as of August 31, 2021 (\$5,715,048 - 209,524 = \$5,505,524)
- \$5,715,048 is the sum of total lease liability for 25 Walnut Street which equals the present value of the total lease payments over 30 years, beginning on 11/1/20, a/o 8/31/21.
  - \$209,524 is the sum of the total amortization of the Lease Liability for 25 Walnut Street beginning on 11/1/20, a/o 8/31/21.
  - Total remaining Lease Liability of \$5,505,524 a/o 8/31/21 for 25 Walnut Street to be presented as Current (\$279,365) vs. Non-Current (\$5,226,159)
- (2) Record additional prior year lease expense for Nov - Dec 2020, as required by ASC 842 (\$31,632.50 x 2 months = \$63,265).
- (3) Record 2020 tax effect on recognition of additional lease expense as required by ASC 842 (\$63,265 x 27.08% = \$17,132.20).
- (4) To record additional monthly lease expense on 25 Walnut Street under ASC 842, for Jan - Aug 2021 (\$4,360 x 8 months = \$33,060).
- (5) To record additional -\$24,108 proforma net loss from August 31, 2021 Income Statement, generated from recognition of additional lease expense as required by ASC 842 (\$33,061 x 27.08% = \$24,108).
- See GT 2 Income Statement

**Pennichuck Water Works, Inc.**  
**OPERATING INCOME STATEMENT**  
**For the Eight Months Ended August 31, 2021**

PWW Petition for Approved Modification  
of Accounting Treatment of Leases  
DW 21-\_\_\_\_  
Schedule GT-2

|                                      | Account<br>Number | TWELVE<br>MONTHS<br>8/31/21 | PRO FORMA<br>ADJUSTMENTS | PRO FORMA 12<br>MONTHS<br>8/31/21 |
|--------------------------------------|-------------------|-----------------------------|--------------------------|-----------------------------------|
| Water Sales                          | 460 to 462        | \$ 23,851,049               | \$ -                     | \$ 23,851,049                     |
| Other Operating Revenue              | 471               | 248,288                     | -                        | 248,288                           |
| Total Revenues                       |                   | 24,099,338                  | -                        | 24,099,338                        |
| Production Expenses                  | 601 to 652        | 3,770,932                   | -                        | 3,770,932                         |
| Transmission & Distribution Expenses | 660 to 678        | 2,143,195                   | -                        | 2,143,195                         |
| Engineering Expenses                 | 660               | 660,666                     | -                        | 660,666                           |
| Customer Acct & Collection Exp       | 902 to 904        | 1,075,938                   | -                        | 1,075,938                         |
| Administrative & General Expense     | 920 to 950        | 5,549,542                   | <b>33,061</b> (1)        | 5,582,603                         |
| Inter Div Management Fee             | 930               | (2,339,865)                 | -                        | (2,339,865)                       |
| Total Operating Expense              |                   | 10,860,408                  | <b>33,061</b>            | 10,893,469                        |
| Dep Exp/Acq Adj Expense              | 403 & 406         | 4,140,154                   | -                        | 4,140,154                         |
| Amortization Expense:CIAC            | 405               | (549,817)                   | -                        | (549,817)                         |
| Amortization Expense                 | 407               | 1,418,571                   | -                        | 1,418,571                         |
| Gain on Debt Forgiveness             | 414               | (42,189)                    | -                        | (42,189)                          |
| Property Taxes                       | 408.1             | 3,760,024                   | -                        | 3,760,024                         |
| Income Tax                           | 409 to 410        | 549,134                     | <b>(8,953)</b> (2)       | 540,181                           |
| Total Operating Deductions           |                   | 9,275,877                   | <b>(8,953)</b>           | 9,266,925                         |
| Net Operating Income                 |                   | 3,963,052                   | <b>(24,108)</b>          | 3,938,944                         |
| Other Income and Deductions          |                   | 242,062                     | -                        | 242,062                           |
| AFUDC                                |                   | -                           | -                        | -                                 |
| Interest Expenses                    |                   | 4,924,248                   | -                        | 4,924,248                         |
| Debt Issuance Cost New/Amortization  |                   | -                           | -                        | -                                 |
| Net Income                           |                   | (719,135)                   | <b>(24,108)</b>          | (743,243)                         |

**Notes:**

- (1) Additional recognition of rent expense for 25 Walnut Street for Jan 2021 - Aug 2021, as per ASC 842 (\$253,061 - 220,000 = \$33,061)  
(2) To record the tax impact resulting from additional lease expense for Jan - Aug 2021; under ASC 842, at statutory composite rate of 27.08%.

Pennichuck Water Works  
25 Walnut St. Lease - Analysis of Impacts of ASC 840 and ASC 842  
For Eight Months Ending August 31, 2021

Lease Term: - Initial 15 yr.  
- Three 5yr options  
- Potential of 30 yrs total

Rent Schedule: \$ 330,000.00 Years 1 -5  
\$ 363,000.00 Years 6 - 10  
\$ 399,300.00 Years 11 - 15  
\$ 399,300.00 Years 16 - 20  
\$ 399,300.00 Years 21 - 25  
\$ 399,300.00 Years 25 - 30

Security Deposit: \$ 27,500.00 First month's rent. 1/3 reduction in deposit after each subsequent 5 yr. term.

Lease Commencement Date: October 31, 2020

Rent Commencement Date: January 1, 2021

Free Rent Period Nov - Dec 2020

Cost of Borrowing: 5%

Lease Liability: Calculated as the present value of the remaining lease pyments over the lease term.

Right-of-Use Asset: Right to use asset over the life of the lease, calculated as the initial amount of the lease liability.

|             |        |            |                |                 | (ASC 842)     |                                  |                      | (ASC 840 & 842) |    |            |    |             |    |                    |
|-------------|--------|------------|----------------|-----------------|---------------|----------------------------------|----------------------|-----------------|----|------------|----|-------------|----|--------------------|
| Year-ending | Period | Cash       | Annual Expense | Monthly Expense | Present Value | Lease Liability/<br>Right-of-use | Monthly Amortization | Cash            |    | Lease Exp. |    | Lease Pay.  |    | Cumulative Payable |
| 2020        | 0      | -          | 63,265.19      | 31,632.60       | 0.00          | 5,715,047.99                     | 0.00                 | -               | CR | 63,265.19  | DR | 63,265.19   | CR | 63,265.19          |
| 2021        | 1      | 330,000.00 | 379,591.16     | 31,632.60       | 314,285.71    | 5,400,762.27                     | 26,190.48            | 330,000.00      | CR | 379,591.16 | DR | 49,591.16   | CR | 112,856.35         |
| 2022        | 2      | 330,000.00 | 379,591.16     | 31,632.60       | 299,319.73    | 5,101,442.54                     | 24,943.31            | 330,000.00      | CR | 379,591.16 | DR | 49,591.16   | CR | 162,447.51         |
| 2023        | 3      | 330,000.00 | 379,591.16     | 31,632.60       | 285,066.41    | 4,816,376.14                     | 23,755.53            | 330,000.00      | CR | 379,591.16 | DR | 49,591.16   | CR | 212,038.67         |
| 2024        | 4      | 330,000.00 | 379,591.16     | 31,632.60       | 271,491.82    | 4,544,884.32                     | 22,624.32            | 330,000.00      | CR | 379,591.16 | DR | 49,591.16   | CR | 261,629.83         |
| 2025        | 5      | 330,000.00 | 379,591.16     | 31,632.60       | 258,563.63    | 4,286,320.69                     | 21,546.97            | 330,000.00      | CR | 379,591.16 | DR | 49,591.16   | CR | 311,220.99         |
| 2026        | 6      | 363,000.00 | 379,591.16     | 31,632.60       | 270,876.19    | 4,015,444.50                     | 22,573.02            | 363,000.00      | CR | 379,591.16 | DR | 16,591.16   | CR | 327,812.15         |
| 2027        | 7      | 363,000.00 | 379,591.16     | 31,632.60       | 257,977.32    | 3,757,467.17                     | 21,498.11            | 363,000.00      | CR | 379,591.16 | DR | 16,591.16   | CR | 344,403.31         |
| 2028        | 8      | 363,000.00 | 379,591.16     | 31,632.60       | 245,692.69    | 3,511,774.49                     | 20,474.39            | 363,000.00      | CR | 379,591.16 | DR | 16,591.16   | CR | 360,994.48         |
| 2029        | 9      | 363,000.00 | 379,591.16     | 31,632.60       | 233,993.04    | 3,277,781.45                     | 19,499.42            | 363,000.00      | CR | 379,591.16 | DR | 16,591.16   | CR | 377,585.64         |
| 2030        | 10     | 363,000.00 | 379,591.16     | 31,632.60       | 222,850.51    | 3,054,930.94                     | 18,570.88            | 363,000.00      | CR | 379,591.16 | DR | 16,591.16   | CR | 394,176.80         |
| 2031        | 11     | 399,300.00 | 379,591.16     | 31,632.60       | 233,462.44    | 2,821,468.50                     | 19,455.20            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 374,467.96         |
| 2032        | 12     | 399,300.00 | 379,591.16     | 31,632.60       | 222,345.18    | 2,599,123.32                     | 18,528.77            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 354,759.12         |
| 2033        | 13     | 399,300.00 | 379,591.16     | 31,632.60       | 211,757.32    | 2,387,366.00                     | 17,646.44            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 335,050.28         |
| 2034        | 14     | 399,300.00 | 379,591.16     | 31,632.60       | 201,673.63    | 2,185,692.37                     | 16,806.14            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 315,341.44         |
| 2035        | 15     | 399,300.00 | 379,591.16     | 31,632.60       | 192,070.13    | 1,993,622.24                     | 16,005.84            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 295,632.60         |
| 2036        | 16     | 399,300.00 | 379,591.16     | 31,632.60       | 182,923.93    | 1,810,698.31                     | 15,243.66            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 275,923.76         |
| 2037        | 17     | 399,300.00 | 379,591.16     | 31,632.60       | 174,213.27    | 1,636,485.04                     | 14,517.77            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 256,214.92         |
| 2038        | 18     | 399,300.00 | 379,591.16     | 31,632.60       | 165,917.40    | 1,470,567.64                     | 13,826.45            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 236,506.08         |
| 2039        | 19     | 399,300.00 | 379,591.16     | 31,632.60       | 158,016.57    | 1,312,551.08                     | 13,168.05            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 216,797.24         |
| 2040        | 20     | 399,300.00 | 379,591.16     | 31,632.60       | 150,491.97    | 1,162,059.11                     | 12,541.00            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 197,088.40         |
| 2041        | 21     | 399,300.00 | 379,591.16     | 31,632.60       | 143,325.69    | 1,018,733.42                     | 11,943.81            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 177,379.56         |
| 2042        | 22     | 399,300.00 | 379,591.16     | 31,632.60       | 136,500.65    | 882,232.77                       | 11,375.05            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 157,670.72         |
| 2043        | 23     | 399,300.00 | 379,591.16     | 31,632.60       | 130,000.62    | 752,232.14                       | 10,833.39            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 137,961.88         |
| 2044        | 24     | 399,300.00 | 379,591.16     | 31,632.60       | 123,810.12    | 628,422.03                       | 10,317.51            | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 118,253.04         |
| 2045        | 25     | 399,300.00 | 379,591.16     | 31,632.60       | 117,914.40    | 510,507.63                       | 9,826.20             | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 98,544.20          |
| 2046        | 26     | 399,300.00 | 379,591.16     | 31,632.60       | 112,299.43    | 398,208.20                       | 9,358.29             | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 78,835.36          |
| 2047        | 27     | 399,300.00 | 379,591.16     | 31,632.60       | 106,951.83    | 291,256.37                       | 8,912.65             | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 59,126.52          |
| 2048        | 28     | 399,300.00 | 379,591.16     | 31,632.60       | 101,858.89    | 189,397.48                       | 8,488.24             | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 39,417.68          |
| 2049        | 29     | 399,300.00 | 379,591.16     | 31,632.60       | 97,008.47     | 92,389.02                        | 8,084.04             | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 19,708.84          |
| 2050        | 30     | 399,300.00 | 379,591.16     | 31,632.60       | 92,389.02     | 0.00                             | 7,699.08             | 399,300.00      | CR | 379,591.16 | DR | (19,708.84) | DR | 0.00               |

11,451,000.00 11,451,000.00

5,715,047.99

11,451,000.00

11,451,000.00

0.00

Entries Required Under Cash Basis Accounting:

|    |               |           |           |  |          |
|----|---------------|-----------|-----------|--|----------|
| 1. | Lease Expense | Dr        | Cr        |  | P&L/BS   |
|    | Cash          | 27,500.00 | 27,500.00 |  | Year One |

To record monthly lease payment on 25 Walnut Street.

Entries Required Under ASC 842:

|    |                     |                |                |  |                      |
|----|---------------------|----------------|----------------|--|----------------------|
| 1. | Lease Liability:    |                | \$5,715,047.99 |  | Balance Sheet (Yr 1) |
|    | Right-of-use-Asset: | \$5,715,047.99 |                |  |                      |

To initially record asset and liability for 25 Walnut Street under ASC 842.  
Lease liability will be broken out to Current and Long-term Liabilities.  
Right-of-use-Asset will be classified as non-current.

|    |                   |           |           |  |                      |
|----|-------------------|-----------|-----------|--|----------------------|
| 2. | Retained Earnings | 63,265.19 |           |  | Balance Sheet (Yr 1) |
|    | Lease Payable     |           | 63,265.19 |  |                      |

To recognize prior year lease payable (lease commencement date 11/1/20) under ASC 842.

|    |                   |           |           |  |                      |
|----|-------------------|-----------|-----------|--|----------------------|
| 3. | I/C - PCP         | 17,132.21 |           |  | Balance Sheet (Yr 1) |
|    | Retained Earnings |           | 17,132.21 |  |                      |

To recognize tax effect on prior year lease payable (lease commencement date 11/1/20) under ASC 842.  
((21.0% Fed - 1.62% (Net of 21.0% - 7.70% NHBPT) = 27.08%))

|    |               |           |           |  |          |
|----|---------------|-----------|-----------|--|----------|
| 4. | Lease Expense | 33,060.77 |           |  | P&L/BS   |
|    | Lease Payable |           | 33,060.77 |  | Year One |

To record additional monthly lease expense on 25 Walnut Street under ASC 842 (Jan - Aug 2021).

|    |                    |          |          |  |          |
|----|--------------------|----------|----------|--|----------|
| 5. | Income Tax Expense |          | 8,952.86 |  | P&L/BS   |
|    | I/C - PCP          | 8,952.86 |          |  | Year One |

To recognize tax effect on additional lease expense (Jan - Aug 2021) under ASC 842.  
((21.0% Fed - 1.62% (Net of 21.0% - 7.70% NHBPT) = 27.08%))

|    |                    |            |            |  |          |
|----|--------------------|------------|------------|--|----------|
| 6. | Lease Liability    | 209,523.81 |            |  | BS       |
|    | Right-of-use-Asset |            | 209,523.81 |  | Year One |

To record total monthly amortization of ROU and Lease Liability on 25 Walnut Street (Jan - Aug 2021) under ASC 842.

Support for Entries Required by ASC 842

| Year |     | Cash      | Monthly Expense | Monthly Payble | Cumulative Payable | Present Value | Lease Liability/ Right-of-use |
|------|-----|-----------|-----------------|----------------|--------------------|---------------|-------------------------------|
| 2020 | Nov | -         | 31,632.60       | 31,632.60      | 31,632.60          |               | \$5,715,047.99                |
|      | Dec | -         | 31,632.60       | 31,632.60      | 63,265.19          |               | \$5,715,047.99                |
| 2021 | Jan | 27,500.00 | 31,632.60       | 4,132.60       | 67,397.79          | 26,190.48     | \$5,688,857.51                |
|      | Feb | 27,500.00 | 31,632.60       | 4,132.60       | 71,530.39          | 26,190.48     | \$5,662,667.03                |
|      | Mar | 27,500.00 | 31,632.60       | 4,132.60       | 75,662.98          | 26,190.48     | \$5,636,476.56                |
|      | Apr | 27,500.00 | 31,632.60       | 4,132.60       | 79,795.58          | 26,190.48     | \$5,610,286.08                |
|      | May | 27,500.00 | 31,632.60       | 4,132.60       | 83,928.18          | 26,190.48     | \$5,584,095.61                |
|      | Jun | 27,500.00 | 31,632.60       | 4,132.60       | 88,060.77          | 26,190.48     | \$5,557,905.13                |
|      | Jul | 27,500.00 | 31,632.60       | 4,132.60       | 92,193.37          | 26,190.48     | \$5,531,714.65                |
|      | Aug | 27,500.00 | 31,632.60       | 4,132.60       | 96,325.97          | 26,190.48     | \$5,505,524.18                |
|      | Sep | 27,500.00 | 31,632.60       | 4,132.60       | 100,458.56         | 26,190.48     | \$5,479,333.70                |
|      | Oct | 27,500.00 | 31,632.60       | 4,132.60       | 104,591.16         | 26,190.48     | \$5,453,143.23                |
|      | Nov | 27,500.00 | 31,632.60       | 4,132.60       | 108,723.76         | 26,190.48     | \$5,426,952.75                |

|      |     |           |           |          |            |           |                |
|------|-----|-----------|-----------|----------|------------|-----------|----------------|
| 2022 | Dec | 27,500.00 | 31,632.60 | 4,132.60 | 112,856.35 | 26,190.48 | \$5,400,762.27 |
|      | Jan | 27,500.00 | 31,632.60 | 4,132.60 | 116,988.95 | 24,943.31 | \$5,375,818.96 |
|      | Feb | 27,500.00 | 31,632.60 | 4,132.60 | 121,121.55 | 24,943.31 | \$5,350,875.65 |
|      | Mar | 27,500.00 | 31,632.60 | 4,132.60 | 125,254.14 | 24,943.31 | \$5,325,932.34 |
|      | Apr | 27,500.00 | 31,632.60 | 4,132.60 | 129,386.74 | 24,943.31 | \$5,300,989.03 |
|      | May | 27,500.00 | 31,632.60 | 4,132.60 | 133,519.34 | 24,943.31 | \$5,276,045.72 |
|      | Jun | 27,500.00 | 31,632.60 | 4,132.60 | 137,651.93 | 24,943.31 | \$5,251,102.41 |
|      | Jul | 27,500.00 | 31,632.60 | 4,132.60 | 141,784.53 | 24,943.31 | \$5,226,159.10 |
|      | Aug | 27,500.00 | 31,632.60 | 4,132.60 | 145,917.13 | 24,943.31 | \$5,201,215.79 |
|      | Sep | 27,500.00 | 31,632.60 | 4,132.60 | 150,049.72 | 24,943.31 | \$5,176,272.48 |
|      | Oct | 27,500.00 | 31,632.60 | 4,132.60 | 154,182.32 | 24,943.31 | \$5,151,329.17 |
|      | Nov | 27,500.00 | 31,632.60 | 4,132.60 | 158,314.92 | 24,943.31 | \$5,126,385.86 |
|      | Dec | 27,500.00 | 31,632.60 | 4,132.60 | 162,447.51 | 24,943.31 | \$5,101,442.54 |

|                          |                       |
|--------------------------|-----------------------|
| <u>Current Liability</u> | <u>Long-Term</u>      |
| <b>\$279,365.08</b>      | <b>\$5,226,159.10</b> |

PWW Petition for Approved Modification  
of Accounting Treatment of Leases  
DW 21-\_\_\_\_  
Schedule GT-3  
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