

DW 22-032
 PENNICHUCK WATER WORKS, INC.
 SUMMARY - CALCULATION OF REVENUE REQUIREMENT

	REVENUE REQUIREMENT PER COMPANY'S ORIGINAL FILING	CALCULATED REVENUE REQUIREMENT PER SETTLEMENT
<u>CITY BOND FIXED REVENUE REQUIREMENT (CBFRR)</u>		
1 <input type="checkbox"/> <u>City Bond Fixed Revenue Requirement</u>	<u>\$ 7,729,032</u>	<u>\$ 7,729,032</u>
<u>OPERATING EXPENSE REVENUE REQUIREMENT (OERR) <input type="checkbox"/> <u>2</u></u>		
2 <input type="checkbox"/> <u>Operating Expense Revenue Requirement</u>	<input type="checkbox"/> 1,000,000	<input type="checkbox"/> 1,000,000
3 <input type="checkbox"/> <u>Operating Expense Revenue Requirement</u>	<input type="checkbox"/> 2,311	<input type="checkbox"/> 2,013
<input type="checkbox"/> <u>Operating Expense Revenue Requirement</u>	<input type="checkbox"/> 3,12	<input type="checkbox"/> 3,12
<input type="checkbox"/> <u>Operating Expense Revenue Requirement</u>	<input type="checkbox"/> 1,13	<input type="checkbox"/> 1,33
<input type="checkbox"/> <u>Operating Expense Revenue Requirement</u>	<input type="checkbox"/> 2	<input type="checkbox"/> 10,1
<input type="checkbox"/> <u>Operating Expense Revenue Requirement</u>	<u>23,12</u>	<u>23,12</u>
<u>Mortgage Revenue Requirement</u>		
<input type="checkbox"/> <u>Mortgage Revenue Requirement</u>	<input type="checkbox"/> 3	<input type="checkbox"/> 3
<input type="checkbox"/> <u>Mortgage Revenue Requirement</u>	<u>1,13</u>	<u>1,33</u>
10 <input type="checkbox"/> <u>Mortgage Revenue Requirement</u>	<input type="checkbox"/> 22,122	<input type="checkbox"/> 22,000
11 <input type="checkbox"/> <u>Mortgage Revenue Requirement</u>	<input type="checkbox"/> 00	<input type="checkbox"/> 00
12 <input type="checkbox"/> <u>Mortgage Revenue Requirement</u>	<u>2,0310</u>	<u>2,121,3</u>
13 <input type="checkbox"/> <u>Operating Expense Revenue Requirement</u>	<u>\$ 25,638,306</u>	<u>\$ 25,249,661</u>
<u>DEBT SERVICE REVENUE REQUIREMENT (DSRR) <input type="checkbox"/> <u>3</u></u>		
1 <input type="checkbox"/> <u>Debt Service Revenue Requirement</u>	<input type="checkbox"/> 33,000	<input type="checkbox"/> 33,000
1 <input type="checkbox"/> <u>Debt Service Revenue Requirement</u>	<input type="checkbox"/> 1	<input type="checkbox"/> 1
1 <input type="checkbox"/> <u>Debt Service Revenue Requirement</u>	<u>\$ 8,177,151</u>	<u>\$ 8,180,615</u>
1 <input type="checkbox"/> TOTAL PROPOSED REVENUE REQUIREMENT BEFORE PRO FORMA AMORTIZATION - RATE STABILIZATION FUND (RSF) REPLENISHMENT / (REFUND) [(1) + (13) + (16)]	<u>\$ 41,544,489</u>	<u>\$ 41,159,308</u>
1 <input type="checkbox"/> <u>Operating Expense Revenue Requirement</u>	<u>1,000,000</u>	<u>1,000,000</u>
1 <input type="checkbox"/> PROPOSED REVENUE REQUIREMENT [(17) - (18)]	<u>\$ 41,475,323</u>	<u>\$ 40,736,437</u>

DW 22-032
 PENNICHUCK WATER WORKS, INC.
 SUMMARY - CALCULATION OF REVENUE REQUIREMENT

	REVENUE REQUIREMENT PER COMPANY'S		CALCULATED REVENUE REQUIREMENT	
<u>CALCULATION OF PERCENT INCREASE (DECREASE) IN ANNUAL WATER REVENUES</u>				
20 Proposed Increase / (Decrease) in Annual Water Revenues from Base Rates [(22) - (23)]	\$ 4,722,302	13.06%	\$ 3,714,300	10.20%
21 Proposed Increase / (Decrease) in Total Annual Water Revenues [(24) - (25)]	\$ 2,194,620	5.67%	\$ 1,150,938	2.95%
<u>CALCULATION OF PERCENT INCREASE (DECREASE) IN REVENUES SUBJECT TO RATE CHANGE</u>				
30 Proposed Increase / (Decrease) in Revenues from Base Rates Subject to Rate Change [(29) - (32)]	\$ 4,722,302	13.46%	\$ 3,714,300	10.51%
31 Proposed Increase / (Decrease) in Total Annual Water Revenues Subject to Rate Change [(33) - (34)]	\$ 2,194,620	5.84%	\$ 1,150,938	3.04%

DW 22-032
PENNICHUCK WATER WORKS, INC.
SCHEDULE 2 - DETAILED CALCULATION OF REVENUE REQUIREMENT

[illegible]

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DW 22-032
PENNICHUCK WATER WORKS, INC.
SCHEDULE 2b - NON-MATERIAL OPERATING EXPENSES

Acct No.	Description	Per Co's 2021 Gen'l Ledger	Pro Forma Adj's Per Co's Filing	Pro Forma NOE's Per Co's Filing	Adj Per Co Resp's to DOE Data Requests	Adjusted Test Year Balances
21002	0000RM0000M0000000000	000000000102	000000000000	000000000102	000000000000	000000000102
21003	0000RM0000M0000000000R00000D	000000000222	000000000000	000000000222	000000000000	000000000222
2100	0000RM0000M0000000000R0000R0000	000000000000	000000000000	000000000000	000000000000	000000000000
23000	0000D000R0000	0000000003012	000000000000	0000000003012	000000000000	0000000003012
2001	0000R00000000R0000	00000000013	000000000000	00000000013	000000000000	00000000013
200	M00000000000M00000000000000	00000000020	000000000100	0000000001002	000000000000	0000000001002
2001	M00000000000M0000000000000000000000	000000000000	000000000310	000000000310	000000000000	000000000310
2002	M00000000000M0000000000000000000000	000000000320	00000000030	00000000030	000000000000	00000000030
200	M0000000R0000000	000000000000	00000000033	00000000033	000000000000	00000000033
2000	00000R0M00R00M000	0000000001002	000000000000	0000000001002	000000000000	0000000001002
20010	R000000D0000000000M00R0	000000000100	0000000001000	0000000000000	000000000000	0000000000000
30100	M00000000000000000000	0000000001332	000000000213	0000000003000	000000000000	0000000003000
30101	M0M00R0000	0000000002012	000000000000	0000000002012	000000000000	0000000002012
30200	00000R0000000	0000000002003	000000000000	0000000002003	000000000000	0000000002003
30300	M0000	00000000030	000000000000	00000000030	000000000000	00000000030
30010	000R000000000R0000000	000000000000	000000000000	000000000000	000000000000	000000000000
TOTAL NON-MATERIAL OPERATING EXPENSES		\$ 492,716	\$ 53,918	\$ 546,634	\$ -	\$ 546,634

DW 22-032
PENNICHUCK WATER WORKS, INC.
SCHEDULE 3 - PRO FORMA TEST YEAR DEBT SERVICE

PRO FORMA PRINCIPAL PAYMENTS										PRO FORMA INTEREST PAYMENTS										PRO FORMA DEBT SERVICE	
Docket	Order No.	Order Date	Holder	Term	Maturity	Int Rate	OUTSTANDING DEBT	2021 Principal Payments	Pro Forma Adj's per Co Filing	Pro Forma Princ Pmts per Co Filing	Adj's per Co Resp's to Staff DR's	Pro Forma Princ Pmts per Sett'l'mnt	2021 Interest Payments	Pro Forma Adj's per Co Filing	Pro Forma Int Pmts per Co Filing	Adj's per Co Resp's to Staff DR's	Pro Forma Int Pmts per Sett'l'mnt	PRO FORMA DEBT SERVICE PER CO FILING	PRO FORMA DEBT SERVICE PER SETT'L'MNT		
PRO FORMA TEST YEAR DEBT: Outstanding Debt at 12/31/2021:																					
D 0000	22	07/22/20	RR of Pennsylvania Railroad	20	07/01/22	3.00%	22,200	22,200		22,200	22,200							22,200			
D 0012	2	11/17/00	RR of Pennsylvania Railroad	20	10/01/20	3.00%	1,030	1,030		1,030		1,000	300		300		000	21,000	21,000		
D 0003	2	07/17/00	RR of Pennsylvania Railroad	20	07/01/31	2.00%	1,002	1,002		1,002	1,000	12,000	0		0	300	13	1,000	1,000		
D 0003	2	07/17/00	RR of Pennsylvania Railroad	20	07/01/32	2.00%	2,000	2,000		2,000	2,000	31,300	2,230		2,230	1,000	22,300	3,100	1,100		
D 0011	2	07/07/00	RR of Pennsylvania Railroad	20	12/01/31	2.00%	10,020	10,000		10,000		300			2,230	22,000	0	12,300	12,200		
D 0003	2	07/17/00	RR of Pennsylvania Railroad	20	07/01/32	2.00%	3,002	2,112		2,112	210	2,320	1,000		1,000	1,300	1,000	3,000	0		
D 1010	211	07/17/10	RR of Pennsylvania Railroad	20	07/01/32	2.00%	00,002	0,010		0,010	120	1,100	1,000		1,000	1,200	1,201	0	20		
D 10021	2	07/17/10	RR of Pennsylvania Railroad	20	07/01/30	2.00%	1,000	1,000		1,000	230	1,000	300		300	2,300	0	1,300	1,300		
D 10021	2	07/17/10	RR of Pennsylvania Railroad	20	07/01/30	2.00%	2,000	1,310		1,310	300	1,000	300		300	3,000	1,000	2,100	2,100		
D 1000	2	07/03/10	RR of Pennsylvania Railroad	20	11/01/30	1.00%	2,130	13,333		13,333	2,000	13,030	2,000		2,000	2,000	0	1,000	1,000		
D 1023	2	07/27/10	RR of Pennsylvania Railroad	30	07/01/00	2.00%	1,000	21,000		21,000	1,000	22,000	31,000		31,000	30,000	30,000	3,310	3,310		
D 10133	21	12/03/10	D of Pennsylvania Railroad	30	07/01/01	2.00%	3,100	3,100		3,100	2,000	12,300	1,000		1,000	1,000	1,000	1,320	1,000		
D 10020	22	07/03/10	D of Pennsylvania Railroad	30	10/01/00	3.30%	3,300	10,332		10,332	3,100	12,000	1,300		1,300	3,100	1,000	2,100	2,100		
D 10130	2	11/07/10	M of Pennsylvania Railroad	30	01/01/00	0.00%	2,000	10,000		10,000	0	110,000	21,000		21,000	3,000	210,000	31,000	320,000		
D 10103	2101	02/02/10	M of Pennsylvania Railroad	30	01/01/00	0.300%	0,000	0,000		0,000	0	0,000	20,300		20,300	20,300	20,300	20,300	20,300		
D 10103	2101	02/02/10	M of Pennsylvania Railroad	30	01/01/20	0.330%	0,000	0,000		0,000	0	100,000	3,000		3,000	221,000	32,000	131,000	132,000		
D 10103	2101	02/02/10	M of Pennsylvania Railroad	30	01/01/00	0.120%	0,000	13,000		13,000	0	1,000	3,000		3,000	3,000	3,000	2,000	2,000		
D 10103	2101	02/02/10	M of Pennsylvania Railroad	30	07/01/00	0.000%	0,000	0,000		0,000	0	0,000	2,000		2,000	2,000	2,000	2,000	2,000		
D 10103	2101	02/02/10	M of Pennsylvania Railroad	3	07/01/23	0.20%	2,000	12,000		12,000	0	130,000	1,000		1,000	1,000	1,000	1,000	1,000		
D 20000	233	07/27/20	M of Pennsylvania Railroad	30	07/01/00	1.00%	2,200	1210,000		1210,000	1,000	122,000	2,332		2,332	3,000	3,332	3,000	3,000		
D 10103	2101	02/02/10	M of Pennsylvania Railroad	30	07/01/00	0.000%	0,000	0,000	0.000	0,000	0	0,000	10,000	10,000	211,000	1,000	210,000	2,100	2,000		
D 10103	2101	02/02/10	M of Pennsylvania Railroad	3	07/01/20	1.00%	12,000	0,000	0.000	0,000	0	0,000	0,000	0,000	1,103	1,000	1,103	1,103	1,103		
New Debt Acquired during 2022:							11,000	23,000	120,000	2,000	300	2,000	12,000	10,000	1,000	3,000	1,000	003,000	00,000		
D 20100	2	03/02/21	M of Pennsylvania Railroad	30	07/01/20	0.21%	0,000	0,000	1,000	1,000	10,000	10,000	0,000	2,200	2,200	101,000	2,000	3,000	3,000		
D 20100	2	03/02/21	M of Pennsylvania Railroad	3	07/01/20	0.21%	0,000	0,000	2,000	2,000	1,231	30,000	0,000	3,000	3,000	1,000	2,100	32,000	32,000		
PRO FORMA TEST YEAR DEBT TOTALS							\$ 126,469,059	\$ 2,364,912	\$ 263,840	\$ 2,628,752	\$ 50,694	\$ 2,679,446	\$ 4,412,866	\$ 392,156	\$ 4,805,022	\$ (47,545)	\$ 4,757,477	\$ 7,433,774	\$ 7,436,923		

RR of Pennsylvania Railroad
RR of Pennsylvania Railroad
RR of Pennsylvania Railroad

DW 22-032
PENNICHUCK WATER WORKS, INC.
SCHEDULE 4 - REPORT OF PROPOSED RATE CHANGES

Rate or Class of Service	Effect of Proposed Change	Average Number Customers	Change in Annual Revenues from Base Rates				Finalized Change in Annual Revenues from Base Rates	
			Pro Forma Test Year Water Revenues	Less: Pro Forma Test Year QCPAC Revenues	Pro Forma Test Year Revenues from Base Rates	Final Revenue Requirement from Base Rates	Amount	% Increase
<input type="checkbox"/> Metered service/1" Meter <input type="checkbox"/> Metered service/1.5" Meter <input type="checkbox"/> Metered service/2" Meter <input type="checkbox"/> Metered service/2.5" Meter	Increase Increase Increase	200 103 103	22,000 2,000 20,211	22,200 13,000 13,201	200,000 1,000,000 1,000,000	32,000 2,000,000 2,033,000	1,000,000 1,000,000 1,000,000	10.1% 10.1% 10.1%
Metered service Metered service	Increase Increase	1031 1031	2,100,000 1,200,000	1,200,000 2,000,000	1,000,000 3,200,000	2,100,000 2,000,000	2,000,000 0,000	10.1% 10.1%
Metered service Metered service	Increase Increase	2 2	3,000 3,000	3,000 3,000	3,000 3,000	3,000 2,000	3,000 3,000	0.00% 10.1%
Metered service Metered service	Increase Increase	1 1	1,000 1,000	1,000 1,000	1,000 1,000	1,000 1,000	1,000 1,000	0.00% 10.1%
Metered service Metered service	Increase Increase	1 1	0,000 21,000	3,000 3,000	0,000 3,000	0,000 3,000	1,000 1,000	0.00% 10.1%
Metered service Metered service	Increase Increase	1 1	3,000 3,000	2,000 2,000	3,000 3,000	0,000 0,000	3,000 3,000	10.1% 10.1%
Metered service Metered service	Increase Increase	1 1	1,000 1,000	1,000 1,000	1,000 1,000	1,000 1,000	1,000 1,000	0.00% 10.1%
		212	3,000,210	2,000,332	3,000,000	0,000,000	\$ 3,714,300	10.20%

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 1

Date Request Received: 9/8/22
Request No. DOE 1-1

Date of Response: 9/15/22
Witness: Donald L. Ware; Larry D. Goodhue

REQUEST:

Re: Company's Petition for Temporary Rates:

The Department's analysis of the Company's actual test year operating activity appears to indicate that its operating revenues were more than sufficient to cover its operating obligations (expenses, city bond, and debt service), and leaving approximately \$565,000 towards the annual authorized replenishment of the Company's Operating Expense Reserve Fund, as follows:

<u>Total Operating Revenues – 2021</u>		<u>\$ 38,024,456</u>
<u>Less: Net Adjusted Operating Expenses – 2021:</u>		
Total Operating Expenses	\$30,870,865	
Less: Gain from Forgiveness of SRF Debt	\$ 63,284	
Net Depreciation/Amortization – Plant	(5,451,941)	
Amortization Expense – MARA	(1,981,097)	
Federal / State Income Tax Adjustment	<u>(1,226,582)</u>	<u>(8,596,336)</u>
		<u>\$(22,274,529)</u>
Less: City Bond Fixed Revenue Requirement (CBFRR)		(7,729,032)
<u>Less: Debt Service Revenue Requirement (DSRR) – 2021:</u>		
Principal Payments	\$ 2,364,912	
Interest Payments	<u>4,412,866</u>	
Total Debt Service	<u>6,777,778</u>	
Debt Service Coverage Requirement	<u>x 1.1</u>	<u>(7,455,556)</u>
Total Expenditures before Approved Annual MOEF – 2021		<u>(37,459,117)</u>
Net Earnings before Approved Annual MOEF		\$ 565,339
Less: Approved Annual MOEF [DW 19-084: Order No. 26,425 (11/24/20)]		<u>(1,799,471)</u>
Net Over-Coverage (Under-Coverage) of Approved Annual MOEF		<u>\$(1,234,132)</u>

- a) In light of the above analysis as well as the Company's own analysis contained in 1604.06 Schedule 1, Attachment A, Page 3 (Bates 122) indicating a projected RSF surplus as of 12/31/22 of \$207,499 (\$4,127,499 - \$3,920,000 authorized imprest level) that results in a projected 3-year amortized credit to customers of \$69,166 (\$207,499 ÷ 3), please provide an explanation with sufficient detail for the necessity and appropriateness of the Company's

request for Temporary Rates in this proceeding. This explanation should include an analysis of the Company's financial position until its next rate case (with a 2024 test year), projected in terms of dollars, particularly the impact on its RSF funds, in the context of two scenarios: 1) the Commission approves the Company's request for temporary rates; and 2) the Company does not pursue/prevail in its request for temporary rates.

- b) Please provide an explanation with sufficient detail, as to why the imposition of Temporary Rates in this proceeding is beneficial to 1) the Company's future operations, and 2) the Company's customers, including the financial impact on the Company's "average residential ratepayer" with and without the imposition of temporary rates.

RESPONSE:

- a) Please see the Attachment DOE 1-1 revised 1604.06, 1604.08 and DLW-1 exhibits. These exhibits have been revised to reflect:
1. The Company's discovery of an error in its calculation of the 2022 Projected Non QCPAC revenues (Cell C49). The original filing identified this revenue as \$36,161,129. This revenue was for water sales only and did not include the Water Sales for Resale (\$11,194) and Other Operating Revenues (\$580,699) which should have been included in the Non QCPAC revenues. The result is that the 2022 Projected Non QCPAC revenues should have been \$36,753,021. The result is that the projected 12/31/2022 Combined RSF balance is projected to be \$4,700,037 showing a projected excess RSF amount as of \$780,037 which in turn results in a credit to the revenue requirement of \$260,012 resulting in the requested revenue requirement being \$41,284,477, again, after the credit. The result is a projected increase in the Company's revenue requirement being 12.53%.
 2. The Company changed the expected DW22-006 QCPAC from 1.75% to 1.8% in 1604.06 Sch 1, Attach A, Page 1 in cell M15 based on the current status of the DW22-006 filing.
 3. The Company has updated DLW Exhibit 1 to reflect the correction of the footnotes in para. 1 above and also projecting the MOER RSF account balance through 12/31/2025 (12 months after the 2024 test year) with (Cell T23) and without recoupment.(Cell S23), or scenarios 1 and 2 as identified in DOE 1-1, part a).

The projections show that if the Company is not allowed to recoup the difference between the new permanent rates being sought and the rates granted in DW19-084 plus the QCPAC surcharges granted in DW20-020 and DW21-023, plus that being sought in DW22-006, that the combined RSF is projected to be \$2,071,421 as of 12/31/2025. This is well under the imprest level.

If the Company is granted the right to recoup under Temp-Perm rates, the projected Combined RSF balances will be \$4,054,356, just slightly over the imprest level of this account of \$3,920,000. It should be noted that if the goal was to have a 12/31/2025 projected RSF balance closer to the imprest value of \$3,920,000 that setting the MOEF at 8.8% instead of 9% would result in a projected 12/31/2025 Combined RSF of \$3,898,279 which in turn would lower the overall rate increase being sought from 12.52% to 12.39%. For purposes of this analysis and as noted in Note 8 on DLW Exh 1, it is assumed that only the MOER RSF account is changing each year and that the levels of the CBFRR

RSF and DSRR 1.0 RSF will remain at their DW19-084 imprest values between rate cases.

b)

1. Temporary rates are essential in this proceeding in that adequate cash flow to maintain and fund operations between rate cases is essential. Not only must the Company fully meet its needs of Debt Service and CBFRR coverage, it must provide for adequate cash balances in the RSF funds to remain “credit worthy.” This has been a key focus of the rating agency in reviewing the Company’s credit rating with its annual bond offerings. This is the whole basis for which the MOEF was requested and ultimately approved in DW 19-084. The intent in that factor was to have more than dollar for dollar coverage of the OERR portion of allowed revenue coming out of a rate case, resulting in over collection in year 1, neutral collection in year 2, and under collection covered by year 1 overcollection in year 3. It is important to note that we are only slightly past year 1 of the introduction and implementation of the MOEF, and as such, it is operating as intended. To disallow temporary rates at current rates, preserving the Company’s ability to fully or adequately recoup new permanent rates back to the notice date, would reverse the entire intent and need addressed in establishing the MOEF. This would result in a material short fall in the RSF fund as shown in para. a)3 above, which would then be collected in 1/3 increments over the succeeding 3 years to the next rate case, and the gap would never be closed on this. Additionally, the Company’s ability to maintain its credit rating, issue its annual bonds and/or fully meet its operating expense cash flow requirements would be compromised or jeopardized.

2. The impact on the Company’s customers with and without temporary rates is as follows:

Average Monthly Single-Family Residential Bill based on DW19-084 Rates	\$55.46
QCPAC surcharge of 7.26%	<u>\$4.03</u>
(a) Total Monthly Single-Family Residential Bill with QCPAC	\$59.49
 (b) Ave. Monthly Single-Family Residential Bill as proposed in DW22-032	<u>\$62.77</u>
Increase in Monthly Single-Family Residential Bill [(b)-(a)]	<u>\$3.28</u>
 (c) Average Monthly Single-Family Residential Bill with temporary rates recouped over 12 months	<u>\$66.05</u>
 (d) Increase in Monthly Single-Family Residential Bill with temporary rates recouped over 12 months [(c)-(a)]	<u>\$6.56</u>
 12-mo impact on Ave. Single Family Residential bill with recoupment [(d)x12]	<u>\$39.40</u>

**Pennichuck Water Works, Inc.
DW 22-032**

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-10

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1, Attachment A, Page 1 (Bates 118), Adjustment I.A.I – QCPAC Revenues:

- a) Please explain why the DW 22-006 QCPAC Revenue component of \$416,090 (Cell I14) is only reflective of 8.13 months of 2022 anticipated earnings instead of a full 12 months of annualized earnings.
- b) Please update the DW 22-006 QCPAC Revenue component to reflect the 1.80% addition approved in Commission Order No. 26,697 (October 11, 2022).

RESPONSE:

a) The use of 8-1/3 months reflects the revenues earned within 12 months of the test year for purposes of establishing the pro forma on Sch A in Cell D38. The second proforma to the QCPAC's, which reflects the full impact of 12 months of the DW22-006 QCPAC is found as a pro forma in Sch A in Cell H38. The pro forma for 8-1/3 months was necessary to project the 2022 booked revenues for purposes of calculating the projected the 2022 year end RSF balances which will reflect only 8-1/3 months of DW22-006 revenues as opposed to 12 months.

b) The QCPAC revenues percentage has been updated to reflect the granted 1.80% approved in Commission Order NO. 26,697.

**Pennichuck Water Works, Inc.
DW 22-032**

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-12

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1, Attachment A, Page 1 (Bates 118), Adjustment II.B.III – Other Operating Revenue – Solar Lease and Testimony of Donald L. Ware (Ware Testimony), Page 14 of 32 (Bates 64), Line 23: Please provide further explanation and support for this adjustment of \$71,148.

RESPONSE:

The Company leased about 10 acres of land to a solar company on which the solar company built a 1.75-MegaWatt (MW) solar farm. The solar farm pays the company annually for the right to lease the land in two parts:

Part 1 – Fixed lease fee of \$17,500 per year based on a lease rate of the solar field capacity of 1.75 MW times \$10,000 per MW.

Part 2 – Variable lease fee of \$0.005 per Kw per year times the total number of Kw hours used each year by the Company's Eversource accounts.

A copy of the lease agreements detailing these payment requirements is attached as Attachment DOE 2-12a-East and DOE 2-12a-West. A copy of the solar rebate agreement is attached as Attachment DOE2-12b. Please note that the adjustment filed with the rate case was based on the final solar field being rated at 1.6 MW. When the solar field was placed online in August it was rated at 1.75 MW. The above referenced adjustment has been changed on the attached revised 1604.06 schedules to reflect this change.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-19

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1, Attachment B (Bates 121), Adjustment III.F – Operation and Maintenance Expense – Chemicals: This adjustment appears to be based on 1) \$874,583 of 2021 WTP chemical expenses (See Cells H81-H86) increased per Adjustment III.E, and 2) \$23,927 of 2021 CWS chemical expenses (See Cell D 94). Combined, this amounts to \$898,510 (\$874,583 + \$23,927) of 2021 chemical expenses. However, the Company's 2021 Annual Report, Page 71, Schedule F-48, Line 42(b) indicates Chemical Expenses of \$919,216 during 2021, which is a difference of \$20,706. Please reconcile and explain this difference.

RESPONSE:

Not all chemicals are included in this calculation. The \$20,706 difference is the 2021 cost of the following chemicals:

1. Polyphosphate: Core - \$3,859 (2021 P&L, Cell 132)
2. Carbon Dioxide – Core - \$6,708 (2021 P&L, Cell 125)
3. Misc. Treatment Chemicals - \$10,140 (2021 P&L, Cell 129)

The 2021 cost of these chemicals has been added into the Total 2021 WTP Chemical Costs (Cell D97) in 1604.06, Attach B, Adjustment III.F.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-20

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1, Attachment A, Page 3 (Bates 122):

- a) Please provide the supporting calculations for the following indicated allocation percentages relative to QCPAC revenues per DW 19-029:
 - i. MOERR Revenues 23.33% (Cell K29)
 - ii. 1.0 DSRR Revenues 69.70% (Cell K31)
 - iii. 0.1 DSRR Revenues 6.97% (Cell K32)
- b) Please provide the supporting calculations for the following indicated allocation percentages relative to QCPAC revenues per DW 20-020, DW 21-023, and DW 22-006:
 - i. MOERR Revenues 29.69% (Cell L35)
 - ii. 1.0 DSRR Revenues 63.92% (Cell L37)
 - iii. 0.1 DSRR Revenues 6.39% (Cell L38)

RESPONSE:

- a) The reference on 1604.06 Schedule 1, Attachment A, Page 3 should have been to DW20-020, not DW19-029. Please see the attached revised 1604.06 Sch 1, Attach A, Page 3 for the correction. The calculation of the referenced percentages can be found on 1604.06 “2020-2024 QCPAC Rev Req” Tab in Cells F5 through G7.
- b) The calculation of the referenced percentages can be found on 1604.06 “2020-2024 QCPAC Rev Req” Tab in Cells F10 through G13.

**Pennichuck Water Works, Inc.
DW 22-032**

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-21

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1, Attachment A, Page 3 (Bates 122), 2020 1.0 Debt Service (Cell I11): Please provide a detailed schedule in support of the 2020 1.0 Debt Service expenditures of \$6,801,844 (Cell I11).

RESPONSE:

Please see Attachment DOE 2-21 for the detailed schedule of 2020 debt payments. Based on the 2020 Long Term Debt Cash payments the correct figure for 2020 1.0 Debt Service expenditures should be \$7,367,536. This amount has been correct on the attached revised 1604.06 Sch 1 Attachment A Page 3.

PENNICHUCK WATER WORKS INC
LONG TERM DEBT
FOR THE YEAR ENDING 12/31/2020
221000-2000-001 to 221999-2000-001
Attachment DOE 2-21

Account Name	2020 Interst	2020 Principal Payments(1)
	Payments(1)	
Hubbard	1,514.83	22,250.04
Contract #4	59,173.37	154,880.95
Ashley Commons	8,727.68	9,973.00
French Hill	26,330.04	25,680.00
Armory S. Nashua	5,881.55	6,246.00
Glen Ridge	2,005.70	1,900.00
Drew Woods	16,583.96	39,240.00
AULI	138,133.34	400,000.00
Nashua Core	45,427.20	93,830.41
Bond Series 2014 A	1,657,594.00	1,135,000.00
Bond Series 2014 B	219,600.00	100,000.00
Timberline Booster Station	7,261.93	13,946.75
Raw Water Transmission Main	55,416.15	133,689.00
Bond Series 2015 A	869,612.50	595,000.00
Bond Series 2015 B	78,375.00	115,000.00
Nashua Core Amherst Street	32,500.33	20,719.15
Bond Series 2018 A	204,375.00	-
Bond Series 2018 B	40,919.00	90,000.00
Bond Series 2019 A	352,925.00	-
Bond Series 2019 B	2,873.00	170,000.00
DWGTF 3.375M Loan	63,244.17	-
DWGTF Merrimack Intake 5.5M	206,189.84	17,702.60
Bond Series 2020 A	118,222.00	-
Bond Series 2020 B	8,423.00	-
Bond Series 2020 C	-	-
	<u>4,221,308.59</u>	<u>3,145,057.90</u>
	7,366,366.49	

(1) 2020 Principal and Interest Payment schedules for each loan are found on the corresponding tabs for

**Pennichuck Water Works, Inc.
DW 22-032**

**Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2**

Date Request Received: 11/9/22
Request No. DOE 2-33

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1, Attachment H (Bates 132), Adjustments IA-IE – Management Fee Allocated to Affiliates: Please provide the supporting schedules from which the 27.68% affiliate allocation percentage is derived.

RESPONSE:

The 27.68% affiliate allocation percentage was derived from the PWW & Corp allocation found in Attachment DOE DR2-33 which is the 12-31-2021 year end management fee allocation. The 27.68% is the sum of the allocated percentages of the Penn Corp and PWW allocations to all non PWW subsidiaries as follows:

Pennichuck East	– 19.78%
Pittsfield	- 1.51%
PWSC	- <u>6.38%</u>
Total	- 27.68%

These percentages can be found on the PWW&Corp summary tab of the attachment in Cell J33. Upon review, the correct percentages for the allocation from PWW to the subsidiaries should not include the Penn Corp allocation. Please see the PWW Tab for the correct percentage allocation to the subsidiaries from PWW (26.32%) found in Cell L193. The attached revised 1604.06 Schedule 1, Attachment H, Adjustments IA – IE have been corrected to reflect the correct PWW affiliate allocation of 26.32%.

Attachment B

Summary of 2021 Allocated Costs Year to Date Costs through December 31, 2021 Pennichuck Corporation and Subsidiaries (Dollar amounts in \$ 000's)								
	<u>Penn Water</u>	<u>Penn East</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops(PWSC)</u>	<u>Real Estate(TSC)</u>	<u>Total</u>	
Allocated Corporate Costs	\$ 238,773	\$ 60,734	\$ 4,290	\$ 303,797	\$ 10,278	\$ -	\$ 314,075	
%	76.0%	19.3%	1.4%	96.7%	3.3%	0.0%	100.0%	
Allocated Return on Common Assets	645,119	174,423	7,598	\$ 827,140	50,850	-	\$ 877,990	
%	73.5%	19.9%	0.9%	94.2%	5.8%	0.0%	100.0%	
Allocated Pennichuck Water Costs - Work Orders	1,779,004	528,157	57,550	\$ 2,364,711	304,473	-	\$ 2,669,184	
%	66.6%	19.8%	2.2%	88.6%	11.4%	0.0%	100.0%	
Allocated Pennichuck Water Costs - Management Fee	7,024,151	1,886,389	133,060	\$ 9,043,600	489,471	-	\$ 9,533,071	
%	73.7%	19.8%	1.4%	94.9%	5.1%	0.0%	100.0%	
Total Allocated 2021 Costs	<u>\$ 9,687,048</u>	<u>\$ 2,649,704</u>	<u>\$ 202,498</u>	<u>\$ 12,539,251</u>	<u>\$ 855,073</u>	<u>\$ -</u>	<u>\$ 13,394,323</u>	
%	72.32%	19.78%	1.51%	93.62%	6.38%	0.00%	100.00%	
Total % of Penn Corp and PWW Allocations to Subsidiaries -					27.68%			

PREPARED BY: _____

DATE: _____

REVIEWED & APPROVED BY: _____

DATE: _____

Attachment B

Summary of 2021 Allocated Costs Year to Date Costs through December 31, 2021 Pennichuck Corporation (Dollar amounts in \$ 000's)								
	<u>Penn Water</u>	<u>Penn East</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops(PWSC)</u>	<u>Real Estate(TSC)</u>	<u>Total</u>	
Allocated Corporate Costs	\$ 238,773	\$ 60,734	\$ 4,290	\$ 303,797	\$ 10,278	\$ -	\$ 314,075	
%	76.0%	19.3%	1.4%	96.7%	3.3%	0.0%	100.0%	

Summary Transfers from PCP Operating to Other Companies - Full Year Amounts			
	<u>YTD Costs</u>	<u>Current Balance</u>	<u>Monthly Adj</u>
PCP Mgmt Fee Expense Allocation - PCP	\$ (314,075)	(314,075)	-
PCP Mgmt Fee Expense Allocation - PWV	\$ 238,773	238,773	-
PCP Mgmt Fee Expense Allocation - PEU	\$ 60,734	60,734	-
PCP Mgmt Fee Expense Allocation - PAC	\$ 4,290	4,290	-
PCP Mgmt Fee Expense Allocation - PWS	\$ 10,278	10,278	-
PCP Mgmt Fee Expense Allocation - TSC	\$ -	-	-
Check Totals	\$ -	\$ -	\$ -

Summary of 2021 Allocated Costs Year to Date Costs through December 31, 2021 Pennichuck Water Works (Dollar amounts in \$ 000's)								
	<u>Penn Water</u>	<u>Penn East</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops(PWSC)</u>	<u>Real Estate(TSC)</u>	<u>Total</u>	
Allocated Return on Common Assets	645,119	174,423	7,598	\$ 827,140	50,850	-	\$ 877,990	
%	73.5%	19.9%	0.9%	94.2%	5.8%	0.0%	100.0%	
Allocated Pennichuck Water Costs - Work Orders	1,779,004	528,157	57,550	\$ 2,364,711	304,473	-	\$ 2,669,184	
%	66.6%	19.8%	2.2%	88.6%	11.4%	0.0%	100.0%	
Allocated Pennichuck Water Costs - Management Fee	7,024,151	1,886,389	133,060	\$ 9,043,600	489,471	-	\$ 9,533,071	
%	73.7%	19.8%	1.4%	94.9%	5.1%	0.0%	100.0%	
Total Allocated 2021 Costs	\$ 9,448,274	\$ 2,588,969	\$ 198,208	\$ 12,235,451	\$ 844,794	\$ -	\$ 13,080,245	
%	72.2%	19.8%	1.5%	93.5%	6.5%	0.0%	100.0%	

Summary Transfers from PWV Operating to Other Companies - Full Year Amounts			
	<u>YTD Costs</u>	<u>Current Balance</u>	<u>Monthly Adjustment</u>
PWV operating expense allocation - PWV	\$ (3,631,971)	(3,631,971)	\$ -
PWV operating expense allocation - PEU	\$ 2,588,969	2,588,969	\$ -
PWV operating expense allocation - PAC	\$ 198,208	198,208	\$ -
PWV operating expense allocation - PCP	\$ -	-	\$ -
PWV operating expense allocation - PWS	\$ 844,794	844,794	\$ -
PWV operating expense allocation - TSC	\$ -	-	\$ -
Check Totals	\$ 0	\$ -	\$ -

Attachment B

Pennichuck Water Works
Operating Expense Allocation (to other Subsidiary Companies)
For Month Ending 12/31/21

		Dollars Applicable to:								C. Shelling Wages & Fringes Only - Budgeted, specifically on PAC P/L
Full Year Amounts (to be allocated)	YTD EXPENSES	Tier Allocation Required	Special Allocation	Tier 1 (All)	Tier 2 (Regulated + PWSC)	Tier 3 (PWW+PEU+ PWSC)	Tier 4 (Regulated)	PWSC Only	PAC Only	
Wages										
Officers Salaries & Wages	525,901	1		525,901	-	-	-	-	-	-
Salaries - Engineering	1,433,923	4		-	-	-	1,433,923	-	-	-
Office Salaries and Wages - IS	530,663	1		530,663	-	-	-	-	-	-
Office Salaries and Wages - Acctg	718,892	1		718,892	-	-	-	-	-	-
Office Salaries and Wages - Admin	197,546	1		197,546	-	-	-	-	-	-
Office Salaries and Wages - C/S	1,208,889	2		-	1,208,889	-	-	-	-	-
Office Salaries and Wages - PWSC	99,223	6		-	-	-	-	99,223	-	-
Less: Capitalized Overhead - IS	(17,212)	1		(17,212)	-	-	-	-	-	-
Less: Capitalized Overhead Engineering	(252,276)	4		-	-	-	(252,276)	-	-	-
Benefits (Based on 12/31/19 Schedule)										
Officers Salaries & Wages	289,508	1		289,508	-	-	-	-	-	-
Salaries - Engineering	789,375	4		-	-	-	789,375	-	-	-
Office Salaries and Wages - IS	292,130	1		292,130	-	-	-	-	-	-
Office Salaries and Wages - Acctg	395,750	1		395,750	-	-	-	-	-	-
Office Salaries and Wages - Admin	108,749	1		108,749	-	-	-	-	-	-
Office Salaries and Wages - C/S	665,493	2		-	665,493	-	-	-	-	-
Office Salaries and Wages - PWSC	54,622	6		-	-	-	-	54,622	-	-
Less: Capitalized Overhead IS	(9,475)	1		(9,475)	-	-	-	-	-	-
Less: Capitalized Overhead Engineering	(138,878)	4		-	-	-	(138,878)	-	-	-
Dollars Applicable to:										
Full Year Budgeted Amounts (to be allocated) - Tier 1		Tier Allocation Required	Special Allocation	Tier 1 (All)	Tier 2 (Regulated + PWSC)	Tier 3 (PWW+PEU+ PWSC)	Tier 4 (Regulated)	PWSC Only	PAC Only	C. Shelling Wages & Fringes Only - Budgeted, specifically on PAC P/L
Facilities - Manchester Street										
Office Supplies & Expense	34,586	1		34,586	-	-	-	-	-	-
Office Equipment Rental	55,265	1		55,265	-	-	-	-	-	-
Rental Exp Walnut St Nashua	330,000	1		330,000	-	-	-	-	-	-
Property Tax Exp Walnut St Nashua	53,637	1		53,637	-	-	-	-	-	-
Walnut St Phone	21,285	1		21,285	-	-	-	-	-	-
Walnut St Electric	-	1		-	-	-	-	-	-	-
Maintenance - Office	64,010	1		64,010	-	-	-	-	-	-
Office Equipment maintenance	-	1		-	-	-	-	-	-	-
Miscellaneous Charges										
Senior Management Vehicles	1,828	1		1,828	-	-	-	-	-	-
Senior Management Fuel Purchased	2,229	1		2,229	-	-	-	-	-	-
Senior Management Vehicle Registrations	-	1		-	-	-	-	-	-	-
Courier & Express Mail Expense	-	1		-	-	-	-	-	-	-
Outside Svcs (Supervision/Spec Svcs)	350,412	1		350,412	-	-	-	-	-	-
Meetings and Conventions	13,533	1		13,533	-	-	-	-	-	-
License Fees	18,004	1		18,004	-	-	-	-	-	-
Meals	439	1		439	-	-	-	-	-	-
Recruiter Fees	10,619	1		10,619	-	-	-	-	-	-
Engineering Dept Expense	53,078	4		-	-	-	53,078	-	-	-
Engineering Vehicles	15,475	4		-	-	-	15,475	-	-	-
Engineering - Fuel Purchased	19,519	4		-	-	-	19,519	-	-	-
Engineering - Vehicle Registration	3,473	4		-	-	-	3,473	-	-	-
Maint of Communication Equip	31,486	2		-	31,486	-	-	-	-	-
Computer Maintenance	649,937	1		649,937	-	-	-	-	-	-
Depreciation - 2403 & Asset										
Comm Depreciation	50,382	2		-	50,382	-	-	-	-	-
Computer Depreciation	816,267	1		816,267	-	-	-	-	-	-
Office Furniture Depreciation	16,171	1		16,171	-	-	-	-	-	-
Power Generation Equip (Walnut St)	3,699	1		3,699	-	-	-	-	-	-
Leasehold Improvements-15 year property	24,916	1		24,916	-	-	-	-	-	-
Union Negotiations - 2013	-	1		-	-	-	-	-	-	-
Union Negotiations - 2015	-	1		-	-	-	-	-	-	-
Union Negotiations - 2017	-	1		-	-	-	-	-	-	-
Union Negotiations - 2021	1,318			-	-	-	-	-	-	-
Total Allocable Expenses	\$ 9,534,389			5,499,287	1,956,250	-	1,923,689	153,845	-	-
(1,318)										
Tier 1 - use the corporate expense allocation between TSC, PWSC and regulated utilities. The allocation among utilities will be based on total assets and customers. Tier 2 - allocate to PWW, PEU, PAC and PWSC based on total assets and customers Tier 3 - allocate to PWW, PEU and PWSC based on total assets and customers Tier 4 - allocate to the regulated utilities (PWW, PEU and PAC) based on total assets and customers. (1) Retention/Bonus, Overtime, Merit increases and summer temp help are included in Officers' and Office Salaries (2) Outside Services include temporary help from temporary services providers (3) Effectively, all Admin & Gen Expense (incl. Engineering) are allocated less Insurance, Regulatory Commission, Memberships, Misc General, Public Relations and Charitable Contributions and Union Benefits										

Attachment B

Allocation Calculation - Tier 1 (All Companies)									
	PWW	PEU	Pittsfield	Total Regulated	Con Ops (PWS)1	Real Estate (TSC)1	Total		
Revenues4	38,024,455	9,818,270	809,857	\$ 48,652,581	3,339,069	-	\$ 51,991,650		
	78.16%	20.18%	1.66%	93.58%	6.42%	0.00%	100.00%		
Employees (FTE's) - 2021 (excluding employees without benefits)				125	1	0	126		
				99.21%	0.79%	0.00%	100.00%		
Square Footage - w/ add'l lease space Manchester Street Facility5				24,530	1,120	0	25,650		
				95.63%	4.37%	0.00%	100.00%		
Total Assets2	\$ 285,970,574	\$ 71,720,768	\$ 4,255,525	\$ 361,946,866	\$ 445,740	\$ -	\$ 362,392,606		
	79.01%	19.82%	1.18%	99.88%	0.12%	0.00%	100.00%		
Customers3	29,376	8,580	646	38,602					
	76.10%	22.23%	1.67%	100.00%					
Average Percentage	77.76%	20.74%	1.50%	97.08%	2.93%	0.00%	100.01%		
Allocation of Allocable Expenses	4,150,952	1,107,134	80,072	5,338,158	161,129	-	\$ 5,499,287	Check Total	-
Effective Allocation %	75.48%	20.13%	1.46%		2.93%	0.00%		\$	-
1	- PWS - 100% of 1 employee								
2	- Based on December 2021 Preliminary Less Intercompany Account Balances								
3	- Based on December 2021 Actuals								
4	- Based on December 2021 Preliminary								

Allocation Calculation - Tier 2 (All Regulated Companies plus PWSC)									
	PWW	PEU	Pittsfield	Total Regulated	Con Ops (PWS) 1	Real Estate (TSC)	Total		
Total Assets2	\$ 285,970,574	\$ 71,720,768	\$ 4,255,525	\$ 361,946,866	\$ 445,740	\$ -	\$ 362,392,606		
	79.01%	19.82%	1.18%	99.88%	0.12%	0.00%	100.00%		
Customers3	29,376	8,580	646	38,602	8,309	0	46,911		
	76.10%	22.23%	1.67%	82.29%	17.71%				
Average Percentage	77.56%	21.03%	1.43%	91.09%	8.92%		100.01%		
Allocation of Allocable Expenses	1,381,571	374,703	25,479	1,781,753	174,497	0	\$ 1,956,250	Check Total	-
Effective Allocation %	70.62%	19.15%	1.30%		8.92%	N/A		\$	-
1	- PWS customers based on municipality customers and pro rated based on services rendered								

Allocation Calculation - Tier 3 (PWW, PEU and PWSC)									
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC)	Total			
Total Assets2	\$ 285,970,574	\$ 71,720,768		\$ 445,740		\$ 358,137,081			
	79.85%	20.03%		0.12%		100.00%			
Customers3	29,376	8,580		8,309		46,265			
	63.50%	18.55%		17.96%		100.01%			
Average Percentage	71.68%	19.29%		9.04%		100.01%			
Allocation of Allocable Expenses	\$ -	\$ -	0	\$ -	0	\$ -	Check Total	-	
Effective Allocation %	#DIV/0!	#DIV/0!	N/A	#DIV/0!	N/A		\$	-	

Attachment B

Allocation Calculation - Tier 4 (Regulated Companies)						
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC) ¹	Total
Total Assets ²	\$ 285,970,574	\$ 71,720,768	\$ 4,255,525			\$ 361,946,866
	79.01%	19.82%	1.18%			100.01%
Customers ³	29,376	8,580	646			38,602
	76.10%	22.23%	1.67%			100.00%
Average Percentage	77.56%	21.03%	1.43%			100.02%
Allocation of Allocable Expenses	\$ 1,491,628	\$ 404,552	\$ 27,509	0	0	\$ 1,923,689
Effective Allocation %	77.54%	21.03%	1.43%	N/A	N/A	
						Check Total
						\$ -

Specific Allocation Calculations - Tier 5/7						
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC) ¹	Total
Direct Allocable Costs	0	0	-	153,845	0	153,845
	N/A	N/A			N/A	
						Check Total
						\$ -

Summary of Allocations						
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC)	Totals
Tier 1	4,150,952	1,107,134	80,072	161,129	-	5,499,287
Tier 2	1,381,571	374,703	25,479	174,497	-	1,956,250
Tier 3	-	-	-	-	-	-
Tier 4	1,491,628	404,552	27,509	-	-	1,923,689
PWSC only and PAC only	-	-	-	153,845	-	153,845
Total Allocations	7,024,151	1,886,389	133,060	489,471	-	9,533,071
	73.68%	19.79%	1.40%	5.13%	0.00%	100.00%
						unallocated
						PAC/PEU
						Total
						Check Total
						(1,318)

Total % of PWW Allocations to Subsidiaries - 26.32%						
PWSC Customers	Operations	Water Supply	Billing	Cust Svc	Customers	Customers
Salisbury	0.250	0.250	0.250	0.250	3,700	3,700
Boscawen	0.250	0.250	0.083	0.083	1,190	793
Amesbury	-	-	0.167	0.167	5,800	1,937
Rowley	-	-	0.250	0.250	1,880	940
Eastham	-	-	0.125	0.125	1,489	372
Wellfleet	-	-	0.125	0.125	287	72
Woodstock	0.250	0.250	-	-	990	495
					8,309	

Note: Customer Counts updated 11/12/2021

Engineering OH**YTD 2021****IS Wages**

Total IS Wages	\$	38,291.91
Less Benefits	\$	(21,079.70)
Net IS Wages	\$	17,212.21

Total Wages	\$	599,527.90
Less Perm IS	\$	(38,291.91)
Net Total Eng Wages	\$	561,235.99
Less Benefits	\$	(308,960.41)
Net Eng Wages	\$	252,275.58

PWW

Total Assets		\$	309,987,369.92
Less Intercompany Assets & New Escrow			
Interco Pay/Rec: PWW/TSC	\$	-	
Interco Pay/Rec: PWW/PWS	\$	1,930,595.33	
Interco Pay/Rec: PWW/PAC	\$	221,779.57	
Interco Pay/Rec: PAC:RSF	\$	12,954.74	
Interco Pay/Rec: PWW/PEU	\$	1,805,442.00	
Interco Pay/Rec: PWW/PCP	\$	20,046,024.52	
Total Intercompany Assets		\$	(24,016,796.16)
Total Assets Net of Intercompany		\$	285,970,573.76

PEU

Total Assets		\$	71,747,604.13
Less Intercompany Assets			
Interco Pay/Rec: PEU/PWW	\$	-	
Interco Pay/Rec: PEU/PAC	\$	22,238.22	
Interco Pay/Rec: PEU/PWS	\$	4,598.26	
Interco Pay/Rec: PEU/PCP	\$	-	
Total Intercompany Assets		\$	(26,836.48)
Total Assets Net of Intercompany		\$	71,720,767.65

PAC

Total Assets		\$	4,296,044.26
Less Intercompany Assets			
Interco Pay/Rec: PAC/PEU	\$	6,981.69	
Interco Pay/Rec: PAC/PCP	\$	33,537.77	
Total Intercompany Assets		\$	(40,519.46)
Total Assets Net of Intercompany		\$	4,255,524.80

PWS

Total Assets		\$	2,183,809.24
Less Intercompany Assets			
Interco Pay/Rec: PWS/PCP	\$	1,738,069.42	
Interco Pay/Rec: PWS/PEU	\$	-	
Total Intercompany Assets		\$	(1,738,069.42)
Total Assets Net of Intercompany		\$	445,739.82

TSC

Total Assets		\$	434,308.64
Less Intercompany Assets			
Interco Pay/Rec: TSC/PCP	\$	434,308.64	
Interco Pay/Rec: TSC/PWS	\$	-	
Total Intercompany Assets		\$	(434,308.64)
Total Assets Net of Intercompany		\$	-

Pennichuck Water Works
Work Order Allocation of Operations and Production Expenses
For Month Ending 12/31/21

Full Year Amounts (to be allocated)

Wages

Superintendence - WTP	247,989
Office Salaries & Wages: WTP	207,559
Purification Labor	282,826
Superintendence - Operations	291,678
Office Salaries - Operations	220,819

Benefits

Superintendence - WTP	136,518
Office Salaries & Wages: WTP	114,261
Purification Labor	155,695
Superintendence - Operations	160,569
Office Salaries - Operations	121,561

Facilities - Will Street

Maint: Meter Department	-
Will Street Parking	-
Will Street Office Supplies	26,555
Will Street Gas	12,250
Will Street Electric	35,845
Will Street Phone	33,717

Miscellaneous Charges

Misc Gen Exp Ops	67,336
Misc T&D Materials & Supplies	5,744
Stores Expense	61,045
Small Tools Expense	23,329
OPS - Non-Union Vehicles	6,393
WTP - Non-Union Vehicles	11,803
Misc Transport Expense	84,372
Non-Union Vehicle Fuel Costs	33,376
Misc Gen Equipment Exp	18,893

Depreciation - 2304

16 DW Highway	187,325
Tools, Shop & Garage	47,103
Other Tangible Equipment-Misc Equip	26,802
Non-Union Transportation Depreciation	47,822

Total Allocable Expenses	2,669,185
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Attachment B

	PWW Capital	070 WTP Maintenance	080 OPS Maintenance	Fleet	PWW Jobbing	PWS Maintenance	PWS Jobbing	PAC Capital	PAC Maintenance	PEU Capital	PEU Maintenance	Total
Labor	53,487.77	680,180.31	1,209,672.30	118,592.44	48,290.02	449,599.85	58,922.81	-	72,985.64	15,052.99	756,164.29	3,462,948.42
Contractor Clearing	154,549.06	6,528.40	356,943.13	149,508.83	11,783.62	-	-	-	60,203.19	72,001.30	45,905.73	857,423.26
Inventory	116,647.33	923,310.51	78,237.38	15.74	15,318.69	505.21	10,701.39	-	2,446.35	51,506.71	81,143.63	1,279,832.94
Truck	22,188.50	100,513.00	313,752.50	2,862.25	21,153.50	156,758.25	16,469.50	-	11,369.50	4,580.50	244,366.25	894,013.75
Backhoe	5,622.00	954.75	18,761.25	-	5,087.25	-	240.75	-	671.25	1,125.75	6,336.00	38,799.00
Compressor	285.00	-	20,220.75	-	-	-	-	-	-	-	1,382.25	21,888.00
Inspection Fees	-	-	-	-	143,997.00	-	-	-	-	-	-	143,997.00
Overhead	7,821.99	-	-	-	37,867.99	-	1,069.80	-	-	2,982.37	-	49,742.15
Labor Overhead	38,289.70	486,260.90	864,794.73	84,781.74	51,050.27	317,626.01	42,273.65	-	51,637.96	10,501.03	535,063.67	2,482,279.66
Misc General Equipment	40.00	120.00	11,720.00	-	-	310.00	-	-	-	-	1,050.00	13,240.00
Total Costs	398,931.35	2,197,867.87	2,874,102.04	355,761.00	334,548.34	924,799.32	129,677.90	-	199,313.89	157,750.65	1,671,411.82	9,244,164.18
Total Costs w/o OH & CWIP	236,560.30	2,191,339.47	2,517,158.91	206,252.17	284,896.73	924,799.32	128,608.10	-	139,110.70	82,766.98	1,625,506.09	8,336,998.77
% of Total	4.32%	23.78%	31.09%	3.85%	3.62%	10.00%	1.40%	0.00%	2.16%	1.71%	18.08%	100.00%
% of Total w/o OH & CWIP	2.84%	26.28%	30.19%	2.47%	3.42%	11.09%	1.54%	0.00%	1.67%	0.99%	19.50%	100.00%
Ovhd Allocable to Work Orders												
2,669,185	115,189	634,618	829,876	102,723	96,598	267,029	37,444	-	57,550	45,549	482,608	2,669,184
Totals by Company:												
PWW	115,189	634,618	829,876	102,723	96,598							1,779,004
PEU										45,549	482,608	528,157
PAC								-	57,550			57,550
PWS						267,029	37,444					304,473
Total Overhead	115,189	634,618	829,876	102,723	96,598	267,029	37,444	-	57,550	45,549	482,608	2,669,184
% Labor	0.02	0.20	0.35	0.03	0.01	0.13	0.02	-	0.02	0.00	0.22	1.00
												1.00

Attachment B

Pennichuck Water Works
Return on Common Assets Allocation (to other Subsidiary Companies)
For Month Ending 12/31/21

Effective Tax Rate - current

27.08%

12

4.51%

Dollars Applicable to:

Full Year Amounts (to be allocated)	Rate of Return	Net Book Value	Tier Allocation		Tier 2 (Regulated +		Tier 3 (PWW+PEU+)		Tier 4 (Regulated)	PWSC Only	PAC Only	TSC Only (budgeted specifically on TSC P/L)
			Required	Tier 1 (All)	PWSC)	PWSC)						
Office Furniture & Equipment	7,088	157,168	1	7,088	-	-	-	-	-	-	-	-
Transportation Equipment	101,691	2,254,796	2	-	101,691	-	-	-	-	-	-	-
Tools, Shop & Garage Equipment	19,941	442,140	3	-	-	19,941	-	-	-	-	-	-
Construction Meters	106	2,352	2	-	106	-	-	-	-	-	-	-
Power Operated Equipment	7,799	172,930	2	-	7,799	-	-	-	-	-	-	-
Communication Equipment	20,246	448,918	4	-	-	-	-	20,246	-	-	-	-
Computer Equipment	101,608	2,252,955	1	101,608	-	-	-	-	-	-	-	-
Other Plant and Misc Equipment	17,366	385,063	4	-	-	-	-	17,366	-	-	-	-
Power Generation Equip (Walnut St)	5,862	129,989	1	5,862	-	-	-	-	-	-	-	-
Leasehold Improvements	15,801	350,349	1	15,801	-	-	-	-	-	-	-	-
16 DW Highway	301,866	6,693,249	3	-	-	301,866	-	-	-	-	-	-
Will Street Expansion	-	-	3	-	-	-	-	-	-	-	-	-
Deferred Pension Costs	381,256	8,453,564	1	381,256	-	-	-	-	-	-	-	-
Deferred Post Retirement Health	49,885	1,106,098	1	49,885	-	-	-	-	-	-	-	-
Deferred Post Employment Health	-	-	1	-	-	-	-	-	-	-	-	-
Deferred SERP	37,920	840,805	1	37,920	-	-	-	-	-	-	-	-
VEBA Trust - Union	25,840	572,953	1	25,840	-	-	-	-	-	-	-	-
VEBA Trust - Non-union	5,492	121,780	1	5,492	-	-	-	-	-	-	-	-
Union Negotiations - 2015	-	-	1	-	-	-	-	-	-	-	-	-
Union Negotiations - 2017	-	-	1	-	-	-	-	-	-	-	-	-
Costs (net of taxes)												
Deferred Pension Costs		8,453,564										
Deferred Post Retirement Health		1,106,098										
Deferred Post Employment Health		-										
Deferred SERP		840,805										
Less: Accrued Liability Pension - ST		-										
Less: Accrued Liability Pension - LT		(12,158,919)										
Less: Post Employment Health Liability - ST		-										
Less: Post Employment Health Liability - LT		-										
Less: Accrued Liability SERP		(236,769)										
VEBA Trust - Union		572,953										
VEBA Trust - Non-union		121,780										
Less: Post Retirement Liability Health - ST		-										
Less: Post Retirement Liability Health - LT		(5,443,132)										
Subtotal		(6,743,619)										
Less: Tax Impact at current effective tax rate		1,826,172										
Net Impact Unfunded FAS 106 & FAS 158 Costs	(221,777)	(4,917,447)	1	(221,777)	-	-	-	-	-	-	-	-
Total Allocable Expenses	877,990	19,467,661.89		408,975	109,596	321,807	37,612	-	-	-	-	-

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

Tier 1 - use the corporate expense allocation between TSC, PWSC and regulated utilities. The allocation among utilities will be based on total assets and customers.

Tier 2 - allocate to PWW, PEU, PAC and PWSC based on total assets and customers

Tier 3 - allocate to PWW, PEU and PWSC based on total assets and customers

Tier 4 - allocate to the regulated utilities (PWW, PEU and PAC) based on total assets and customers.

Note: Laboratory Equipment not included. Currently, PWW charges a \$15 fee for all lab work which is considered to be a competitive price and \$5 higher than charged by the State of New Hampshire.

Attachment B

<u>Allocation Calculation - Tier 1 (All Companies)</u>							
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops (PWS)1</u>	<u>Real Estate (TSC)1</u>	<u>Total</u>
Revenues4	38,024,455	9,818,270	809,857	\$ 48,652,581	3,339,069	-	\$ 51,991,650
				93.58%	6.42%	0.00%	100.00%
Employees (FTE's) - 2021 (including summer help)				125	1	0	126
				99.21%	0.79%	0.00%	100.00%
Square Footage - w/ addtl lease space Manchester Street Facility				24,530	1,120	0	25,650
				95.63%	4.37%	0.00%	100.00%
Total Assets2	285,970,574	71,720,768	4,255,525	361,946,866	445,740	\$ -	\$ 362,392,606
	79.01%	19.82%	1.18%	99.88%	0.12%	0.00%	100.00%
Customers3	29,376	8,580	646	38,602			
	76.10%	22.23%	1.67%	100.00%			
Average Percentage	77.55%	21.02%	1.42%	97.07%	2.93%	0.00%	100.00%
Allocation of Allocable Expenses	307,907	83,448	5,637	396,992	11,983	-	\$ 408,975
Effective Allocation %	75.29%	20.40%	1.38%		2.93%	0.00%	
							Check Total
							\$ -

1
2
3
4

<u>Allocation Calculation - Tier 2 (All Regulated Companies plus PWSC)</u>							
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops (PWS) 1</u>	<u>Real Estate (TSC)</u>	<u>Total</u>
Total Assets2	\$ 285,970,574	\$ 71,720,768	\$ 4,255,525	\$ 361,946,866	\$ 445,740	\$ -	\$ 362,392,606
	79.01%	19.82%	1.18%	99.88%	0.12%	0.00%	100.00%
Customers3	29,376	8,580	646	38,602	8,309	0	46,911
	76.10%	22.23%	1.67%	82.29%	17.71%		
Average Percentage	77.56%	21.03%	1.43%	91.09%	8.92%		100.01%
Allocation of Allocable Expenses	77,401	20,992	1,427	99,820	9,776	0	\$ 109,596
Effective Allocation %	70.62%	19.15%	1.30%		8.92%	N/A	
							Check Total
							\$ -

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

<u>Allocation Calculation - Tier 3 (PWW, PEU and PWSC)</u>							
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>Con Ops (PWS)</u>	<u>Real Estate (TSC)</u>	<u>Total</u>	
Total Assets2	\$ 285,970,574	\$ 71,720,768		\$ 445,740		\$ 358,137,081	
	79.85%	20.03%		0.12%		100.00%	
Customers3	29,376	8,580		8,309		46,265	
	63.50%	18.55%		17.96%		100.01%	
Average Percentage	71.67%	19.29%		9.04%		100.00%	
Allocation of Allocable Expenses	\$ 230,639	\$ 62,077	0	\$ 29,091	0	\$ 321,807	
Effective Allocation %	71.67%	19.29%	N/A	9.04%	N/A		
							Check Total
							\$ -

Attachment B

<u>Allocation Calculation - Tier 4 (Regulated Companies)</u>							
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>Con Ops (PWS)</u>	<u>Real Estate (TSC)¹</u>	<u>Total</u>	
Total Assets ²	\$ 285,970,574	\$ 71,720,768	\$ 4,255,525			\$ 361,946,866	
	79.01%	19.82%	1.18%			100.00%	
Customers ³	29,376	8,580	646			38,602	
	76.10%	22.23%	1.67%			100.00%	
Average Percentage	77.55%	21.02%	1.42%			99.99%	
Allocation of Allocable Expenses	\$ 29,172	\$ 7,906	\$ 534	0	0	\$ 37,612	<u>Check Total</u>
Effective Allocation %	77.56%	21.02%	1.42%	N/A	N/A		\$ -

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

<u>Summary of Allocations</u>	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>North Country</u>	<u>Con Ops (PWS)</u>	<u>Real Estate (TSC)</u>	<u>Totals</u>	
Tier 1	307,907	83,448	5,637	-	11,983	-	408,975	
Tier 2	77,401	20,992	1,427	-	9,776	-	109,596	
Tier 3	230,639	62,077	-	-	29,091	-	321,807	
Tier 4	29,172	7,906	534	-	-	-	37,612	
PWSC only and PAC only	-	-	-	-	-	-	-	<u>unallocated TSC</u>
Total Allocations	<u>645,119</u>	<u>174,423</u>	<u>7,598</u>	<u>-</u>	<u>50,850</u>	<u>-</u>	<u>877,990</u>	<u>Check Total</u>
	73.48%	19.87%	0.87%	0.00%	5.79%	0.00%	100.00%	-

<u>Summary Transfers from PWW Operating to Other Companies</u>		
<u>Full Year Amounts</u>		
	<u>Annual Amts</u>	<u>Monthly Amts</u>
PWW operating expense allocation - PWW	\$ (232,871)	\$ (19,406)
PWW operating expense allocation - PEU	\$ 174,423	\$ 14,535
PWW operating expense allocation - Pittsfield	\$ 7,598	\$ 633
PWW operating expense allocation - PCP	\$ -	\$ -
PWW operating expense allocation - PWS	\$ 50,850	\$ 4,238
PWW operating expense allocation - TSC	\$ -	\$ -
Check Totals	\$ -	\$ -

Attachment B

Pennichuck Corporation
Mgmt Fee Expense Allocation (to other Subsidiary Companies)
For Month Ending 12/31/21

Professional Fees	21,437
D&O Insurance	35,911
Annual Report Cost & Meeting	-
Auditors Expense/SEC Legal	123,848
Corp Governance Legal/American Stock Transfer	-
Directors Fees & Meetings/Corporate Secretary	-
EDGAR Filing/NASDAQ/All Other Misc	-
Board of Directors	132,879
Board of Directors Education & Training	-
Total Allocable Expense	314,075

Allocation Calculation - Level 1 (All Companies)									
	PWW	PEU	Pittsfield	Total Regulated	Con Ops (PWS)	Real Estate (TSC)	Total		
Revenues	\$ 38,024,455	\$ 9,818,270	\$ 809,857	\$ 48,652,581	\$ 3,339,069	\$ -	\$ 51,991,650		
Financial Prelims	73.14%	18.88%	1.56%		6.42%	0.00%	100.00%		
Total Assets	\$ 285,970,574	\$ 71,720,768	\$ 4,255,525	\$ 361,946,866	\$ 445,740	\$ -	\$ 362,392,606		
Financial Prelims	78.91%	19.79%	1.17%		0.12%	0.00%	100.00%		
Average Percentage	76.02%	19.34%	1.37%		3.27%	0.00%	100.00%		
Allocation of Allocable Expenses	238,773	60,734	4,290	\$ 303,797	10,278	-	\$ 314,075	Check Total	-

Summary Transfers from PCP Operating to Other Companies - Full Year Amounts			
	YTD Costs	Current Balance	Monthly Adj
PCP Mgmt Fee Expense Allocation - PCP	\$ (314,075)	\$ (314,075)	-
PCP Mgmt Fee Expense Allocation - PWW	\$ 238,773	\$ 238,773	-
PCP Mgmt Fee Expense Allocation - PEU	\$ 60,734	\$ 60,734	-
PCP Mgmt Fee Expense Allocation - PAC	\$ 4,290	\$ 4,290	-
PCP Mgmt Fee Expense Allocation - PWS	\$ 10,278	\$ 10,278	-
PCP Mgmt Fee Expense Allocation - TSC	\$ -	\$ -	-
Check Totals	\$ -	\$ -	\$ -

Attachment B

Step Allocation of Benefits thru 12/31/20				
2021 Benefits	Total Dollars	Non-Union Wage Portion	Union Wage Portion	Total with Adjustments
Officer's Life Insurance	6,303	6,303	-	6,303
Pension - DB Plan	1,990,080	1,185,154	804,926	1,990,080
Group Pension: 401K	273,288	162,751	110,537	273,288
Post Retirement Health Expense	-	-	-	-
Post Employment Health Expense	429,492	248,833	-	248,833
Group Health Insurance	1,956,297	1,133,410	822,887	1,956,297
Health Insurance: Opt Out	24,000	13,905	10,095	24,000
Group Dental	237,700	137,715	99,985	237,700
Group Life/Disability Insurance	42,900	24,855	18,045	42,900
Misc Employee Benefits	33,220	19,247	13,973	33,220
Tuition Reimbursements	18,824	10,906	7,918	18,824
Training Educational Seminars	166,961	91,921	75,040	166,961
Boot & Clothing Allowance-OPS	485,949	-	485,949	485,949
Boot & Clothing Allowance-CS-Union	-	-	-	-
Boot & Clothing Allowance-WTP	266,020	-	266,020	266,020
Vacation Earned YTD (per Acc Vac Rpt) Union Only	46,520	-	51,331	51,331
Payroll Taxes:				
Employer FICA/Medicare	731,279	435,499	295,780	731,279
FUTA	6,069	3,614	2,455	6,069
SUI	7,398	4,406	2,992	7,398
Total Benefits	6,722,300	3,478,519	3,067,933	6,546,452
Benefits % (of wages)	65.1%	55.05%	71.49%	Update in City Works for new year
Total Wages thru 12/31/20	10,244,751	6,088,974	4,155,777	
Less: Accrued Wages 12/31/19	(71,350)	(41,691)	(29,658)	
Add: Accrued Wages thru current year-end	145,429	87,011	58,419	
Grand Total Wages	10,318,830	6,134,293	4,184,537	
Grand Total Wages + 2020 wage increases	10,609,565	6,318,322	4,291,243	Non-union 3% - Union 2.55%
%	100.0%	59.4%	40.6%	
Total Headcount	126	73	53	
(Excluding Summer Help)	100.0%	57.9%	42.1%	

Health Insurance Calculation		
2021 Budget YTD	1,956,297	
2021 - Union % (Based on Actual Participation at 01/01/2021)	42.06%	822,887
2021- Non-Union % (Based on Actual Participation @ 01/01/2021)	57.94%	1,133,410
	100.00%	1,956,297

Employer FICA/Medicare		731,279	actual + % wage increase
Union		295,780	
Non-Union		435,499	
		731,279	

Dental Insurance Calculation		
2021 Budget YTD	237,700	
2021 - Union % (Based on Actual Participation at 01/01/2021)	42.06%	99,985
2021- Non-Union % (Based on Actual Participation @ 01/01/2021)	57.94%	137,715
	100.00%	237,700

Group Pension: 401K		273,288	Budget
Union		110,537	
Non-Union		162,751	
		273,288	

Grand Total Wages Calculation			
Union	4,184,537	2.55%	4,291,243
Non-Union	6,134,293	3.00%	6,318,322
	10,318,830		10,609,565

Vacation Earned YTD			
Union Carryover	46,520	47,683	2.50%
		7.65%	
Total including FICA & MED Tax		51,331	

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-35

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1, Attachment J (Bates 134), Adjustments A-B – Amortization Expense; 1604.06 Schedule 2, Attachment D Support (Bates 182-185); and 1604.06 Schedule 2, Attachment B (Bates 186-187) – Stump Pond Stormwater BMP Deferred Asset: The Company's 2019, 2020, and 2021 Annual Reports (Pages 44, Schedules F-28 and Pages 74.2, Schedules F-49) indicates the following activity with regard to this deferred asset:

	Deferred		
	<u>Charge</u>	<u>Amortization</u>	<u>Net Balance</u>
2019	\$ 1,310	\$ (22)	\$ 1,288
2020	0	(131)	(131)
2021	<u>(1,310)</u>	<u>(393)</u>	<u>(1,703)</u>
Net Activity	<u>\$ 0</u>	<u>\$ (546)</u>	<u>\$ (546)</u>

- a) Based on the above, should not the Company's Adjustment A indicated on Schedule 1, Attachment J (Bates 134) be increased by \$3,122 relative to the present entry indicated on Schedule 2, Attachment B (Bates 186), Cell R42. Please explain.
- b) Based on the above, should not the Company's Adjustment B indicated on Schedule 1, Attachment J (Bates 134) be reduced by \$546, as follows:
 - i) Eliminate the actual test year amortization expense of \$393, and
 - ii) Eliminate the \$153 entry currently indicated in Cell I31 of Schedule 1, Attachment J (Bates 134).
Please explain.

RESPONSE:

- a) Please see Attachment DOE 2-35 for the monthly journal entries for this project, beginning in 11/1/2019 and ending on 12/31/2019. The project was completed during the month of October 2019 with a project cost of \$1,310. The project was booked as a deferred asset in November of 2019 with a life of 10 years. In 2019, two months of amortization expense was booked at \$10.92 per month resulted in a net book value of \$1,288.16 as if 12/31/2019. During 2020 a total of \$131.04 of amortization expense was booked resulting in a 12/31/2020 net book value of \$1,157.12. In December 2021 the Company received an EPA 319 grant in the amount of \$1,310 that paid for this project. At the time the grant was received the NBV (11/30/2021) of this project was \$1,037.00. The \$1,310 grant was applied against the project resulting in a net book value of (\$272.91). An adjusting entry of \$272.91 was made during December 2021 to eliminate the \$272.01 balance and if properly booked would have resulted

in a 12/31/2021 year ending balance of \$0.00. Unfortunately, the adjusting entry was made as a debit as opposed to a credit resulting in a 12/31/2021 year ending balance of (\$545.82) instead of a \$0 balance. The result was that during the test year a negative amortization expense of \$545.82 was booked.

- b) The incorrect journal entry described above, resulted in a 2021 amortization expense of (\$283.83) has been eliminated from the test year expense with a \$283.83 increase in the Test Year amortization expense. This adjustment can be found in the attached revised 1604.06 Schedules 2 Attach B Page 1.

Attachment B

200 PENNICHUCK WATER WORKS INC

General ledger card

G/L 186461 / STUMP POND STORMWATER BMP

Type, Sub-class. B/5

From 1/1/2019 To 11/30/2022 Display: Card Group by: None Unprocessed: Yes

Transaction type: A Show: 1

Date	Your reference	Description	Vendor: Name	FC amount	Entry number	Create Our ref.	Opening balance	USD 0.00	Transac Vendor	CU	PO/SO
							Debit USD	Credit USD CC			
11/1/19	18300224	1908373-01-Stump Pond Stormwat		1,310.00	18300224	10007248	1,310.00	2000	Other	001	
11/30/19	18300226	PWWinterface11-2019		-10.92	18300226	10007255		10.92 2000	Other	001	
12/31/19	18300237	PWWinterface12-2019		-10.92	18300237	10007353		10.92 2000	Other	001	
1/31/20	20300002	PWWinterface01-2020		-10.92	20300002	10007473		10.92 2000	Other	001	
2/29/20	20300014	PWWinterface02-2020		-10.92	20300014	10007566		10.92 2000	Other	001	
3/31/20	20300022	PWWinterface03-2020		-10.92	20300022	10007652		10.92 2000	Other	001	
4/30/20	20300032	PWWinterface04-2020		-10.92	20300032	10007735		10.92 2000	Other	001	
5/31/20	20300041	PWWinterface05-2020		-10.92	20300041	10007810		10.92 2000	Other	001	
6/30/20	20300051	PWWinterface06-2020		-10.92	20300051	10007895		10.92 2000	Other	001	
7/31/20	20300061	PWWinterface07-2020		-10.92	20300061	10007984		10.92 2000	Other	001	
8/31/20	20300074	PWWinterface08-2020		-10.92	20300074	10008070		10.92 2000	Other	001	
9/30/20	20300085	PWWinterface09-2020		-10.92	20300085	10008172		10.92 2000	Other	001	
10/31/20	20300095	PWWinterface10-2020		-10.92	20300095	10008253		10.92 2000	Other	001	
11/30/20	20300104	PWWinterface11-2020		-10.92	20300104	10008329		10.92 2000	Other	001	
12/31/20	20300114	PWWinterface12-2020		-10.92	20300114	10008427		10.92 2000	Other	001	
1/31/21	20300123	PWWinterface01-2021		-10.92	20300123	10008524		10.92 2000	Other	001	
2/28/21	20300134	PWWinterface02-2021		-10.92	20300134	10008609		10.92 2000	Other	001	
3/31/21	20300144	PWWinterface03-2021		-10.92	20300144	10008691		10.92 2000	Other	001	
4/30/21	20300153	PWWinterface04-2021		-10.92	20300153	10008768		10.92 2000	Other	001	
5/31/21	20300162	PWWinterface05-2021		-10.92	20300162	10008865		10.92 2000	Other	001	
6/30/21	20300173	PWWinterface06-2021		-10.92	20300173	10008952		10.92 2000	Other	001	
7/31/21	20300184	PWWinterface07-2021		-10.92	20300184	10009046		10.92 2000	Other	001	
8/31/21	20300194	PWWinterface08-2021		-10.92	20300194	10009122		10.92 2000	Other	001	
9/30/21	20300204	PWWinterface09-2021		-10.92	20300204	10009203		10.92 2000	Other	001	
10/31/21	20300215	PWWinterface10-2021		-10.92	20300215	10009299		10.92 2000	Other	001	
11/30/21	20300225	PWWinterface11-2021		-10.92	20300225	10009374		10.92 2000	Other	001	
12/1/21	20300234	1908373-01-Stump Pond Stormwat		-1,310.00	20300234	10009471		1,310.00 2000	Other	001	
12/31/21	20300237	PWWinterface12-2021		-272.91	20300237	10009480		272.91 2000	Other	001	
							1,310.00	1,855.91			
							Closing balance	USD 545.91 C			
								273			
								0.09			

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
 Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
 Request No. DOE 2-36

Date of Response: 12/7/22
 Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1, Attachment J (Bates 134), Adjustments A-B – Amortization Expense; 1604.06 Schedule 2, Attachment D Support (Bates 182-185); and 1604.06 Schedule 2, Attachment B (Bates 186-187) – Pennichuck Brook Ponds Aerial Survey: The Company's 2020 and 2021 Annual Reports (Pages 44, Schedules F-28 and Pages 74.2, Schedules F-49) indicates the following activity with regard to this deferred asset:

	Deferred		
	<u>Charge</u>	<u>Amortization</u>	<u>Net Balance</u>
2020	\$ 2,209	\$ (26)	\$ 2,183
2021	<u>14,930</u>	<u>(523)</u>	<u>14,407</u>
Net Activity	<u>\$17,139</u>	<u>\$ (549)</u>	<u>\$16,590</u>

It further appears the annual amortization of this deferred asset should be \$1,714, as follows:
 $\$17,139 \div 10 \text{ years} = \$1,714.$

As such, should not the Company's Adjustment A indicated on Schedule 1, Attachment J (Bates 134) be reduced by \$1,090, as follows:

Increase in annual amortization amount: \$ 1,191 [$\$1,714 - \523]

Less: Company's calculated adjustment: (2,281) [See Schedule 2, Attachment B (Bates 186), Cell R46]

Adjustment: **\$ (1,090)**

Please explain.

RESPONSE:

The deferred asset noted above was set up with a 6-year amortization schedule for the 2020 deferred asset and 7 years for the 2021 deferred asset. (not 20 years as detailed on the filed 16046.06 Sch 1 Attachment B page 1 schedule) amortization schedule. This deferred asset, along with all the other deferred assets, was booked in November of 2021 (with the exception of the Union contract negotiations) and was paid for with 0.1 DSSR funds. As such, relative to rate making, these deferred assets should not have any amortization expense included for rate making purposes. The correct proforma for all to the 2021 Test Year amortization expenses for each of these deferred assets is to eliminate the amortization expense from PWW's revenue requirement. Please see the attached revised 1604.06 Sch 2, Attachment B, Page 1 for a corrected proforma, which eliminates the 2021 amortization expense for each of the deferred projects that were paid with 0.1 DSSR funds.

**Pennichuck Water Works, Inc.
DW 22-032**

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-41

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1C (Bates 173) and 2018 NHPUC Annual Report, Page 84, Schedule S-1:
Schedule 1C (Bates 173) indicates that ‘Total PWW Metered Sales (CCF)’ during 2018 were 5,062,952 ccf (Cell D47). However, Line 12(b) of Schedule S-1 of the Company’s 2018 NHPUC Annual Report indicates that metered sales during 2018 were 5,242,263 ccf (3,921,213,000 gallons ÷ 748), a difference of 179,311 ccf. Please reconcile and explain this difference. (Note: The Company’s 1604.06 Schedule 1C in DW 19-084 indicates that during 2018, its ‘Annual G-M Sales – PWW Core (CCF)’ were 4,072,890. This is compared to Cells D40 (‘Annual G-M Sales – PWW Core (CCF)’ and D45 (‘MVD Sales (CCF)’ of the instant filing that indicate 3,870,168 ccf and 23,410 ccf, respectively, for a combined total of 3,893,578 ccf, a difference of 179,312 as compared to DW 19-084.)

RESPONSE:

The correct 2018 annual metered sales were 5,242,263 CCF. DLW Exhibit 1 has been corrected to reflect this total. The formula used to derive the initial Core CCF’s in Cell D40 of 1604.06, Schedule 1C was incorrect in the initial filing. The formula has been corrected on the attached revised 1604.06 Sch 1C.

**Pennichuck Water Works, Inc.
DW 22-032**

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-42

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1C (Bates 173) and 2019 NHPUC Annual Report, Page 84, Schedule S-1:
Schedule 1C (Bates 173) indicates that 'Total PWW Metered Sales (CCF)' during 2019 were 5,056,601 ccf (Cell E47). However, Line 12(b) of Schedule S-1 of the Company's 2019 NHPUC Annual Report indicates that metered sales during 2019 were 4,972,588 ccf (3,719,496,000 gallons ÷ 748), a difference of 84,013 ccf. Please reconcile and explain this difference.

RESPONSE:

The correct 2019 annual metered sales were 4,972,588 CCF. DLW Exhibit 1 has been corrected to reflect this total. The formula used to derive the initial Core CCF's in Cell E40 of 1604.06, Schedule 1C was incorrect in the initial filing. The formula has been corrected on the attached revised 1604.06 Sch 1C.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-43

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1C (Bates 173), 2019 ‘% Unaccounted for in CWS’ (Cell E54): Please provide a detailed explanation for the significant negative unaccounted for water percentage of -17.6% (Cell E54) that was calculated for the community water systems during 2019.

RESPONSE:

The initial filing incorrectly compared Total PWW CWS sales (Cell E39) against the Purchased Water - CWS (Cell E51) when the comparison should have been between Total PWW CWS sales and the total of the Pumpage–CWS and Purchased Water-CWS. This error has been corrected resulting in the 2019 % Unaccounted for in CWS of 2.4% (Cell E54).

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-44

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1C (Bates 173), ‘Anheuser-Busch Volumetric Charges’ – ‘2021 Revenue Proforma based on 5 Year Average’ (Cell F20): The revenue pro forma of \$(8,735) contained in Cell F20 appears to be calculated, as follows:

2021 Volumetric Sales & Pumpage Proforma (Cell H41)	6,108 ccf	
Proposed Volumetric Rate (Cell E60)	x <u>\$ 1.1244 /ccf</u>	\$ 6,868

Preformed Five Year Average 2021 Volumetric Sales & Pumpage (Cell I41)	396,029 ccf	
--	-------------	--

Proposed Volumetric Rate (Cell E60)	\$ 1.1244 /ccf	
Less: DW 19-084 Approved Rate –		
Adjusted 12-21 for Muni		
Fire (Cell D60)	<u>\$(1.1638)/ccf</u>	x <u>\$(0.0394)/ccf</u>
		<u>\$(15,603)</u>

Calculated Revenue Proforma (Cell F20)	<u>\$(8,735)</u>
---	--------------------------

However, should not actual 2021 Volumetric Sales & Pumpage (Cell G41) be applied in this computation instead of the Proformed 5-year Average Volumetric Sales & Pumpage, as follows? Please explain.

2021 Volumetric Sales & Pumpage Proforma (Cell H41)	6,108 ccf	
Proposed Volumetric Rate (Cell E60)	x <u>\$ 1.1244 /ccf</u>	\$ 6,868

2021 Volumetric Sales & Pumpage (Cell G41)	389,921 ccf	
--	-------------	--

Proposed Volumetric Rate (Cell E60)	\$ 1.1244 /ccf	
Less: DW 19-084 Approved Rate –		
Adjusted 12-21 for Muni		
Fire (Cell D60)	<u>\$(1.1638)/ccf</u>	x <u>\$(0.0394)/ccf</u>
		<u>\$(15,363)</u>

Calculated Revenue Proforma (Cell F20)	<u>\$(8,495)</u>
---	--------------------------

RESPONSE:

The proforma, as noted in the DR above accounts for two changes to A-B’s test year sales:

1. The difference between the A-B volumetric rate during the test year (DW19-084 rate) and the A-B Volumetric rate in the new special contract with the DW19-084 adjustments made in November of 2021 (-0.53%) and November of 2022 (-0.55%) and
2. The difference between A-B's 2021 Test year sales of 389,921 CCF and A-B's five-year average sales of 396,029 CCF

This results in a proforma of $(396,029 \text{ CCF} - 389,921 \text{ CCF}) \times (\$1.1182 - \$1.1638) = (\$13,678)$. In the second calculation in the DR above the use of the 2021 sales vs. the 5-year average accounts for the price proforma but not the proforma for usage between the 2021 TY sales and the five-year average sales.

**Pennichuck Water Works, Inc.
DW 22-032**

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-45

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.06 Schedule 1C (Bates 173), ‘Milford Volumetric Charges’ – ‘2021 Revenue Proforma based on 5 Year Average’ (Cell F26): The revenue pro forma of \$(1,656) contained in Cell F26 appears to be calculated based on the ‘DW 19-084 Approved Rate’ of \$2.5372 (Cell C62) instead of the ‘DW 19-084 Approved Rate – Adjusted 12-21 for Muni Fire’ of \$2.5238 (Cell D62). Please explain why the updated rate contained in Cell D62 of \$2.5238 should not be applied in this computation.

RESPONSE:

The updated rate for Milford of \$2.5099 per CCF (Nov 2022 DW19-084 COSS adjusted rate) should have been used. Please see the attached revised 1604.06 Sch 1C for this correction.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-49

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.08 Schedule 5 (Bates 195): The '2021 Interest Payment Pro Forma' for the 'BNY Mellon-2021 A Series Bonds' is indicated as \$105,450 (Cell W12). However, 'Note 5' upon which this pro forma is based indicates an amount of \$104,450 (Cell H39), a difference of \$1,000. Please reconcile and explain this difference.

RESPONSE:

The \$105,450 found in 1604.08 Sch 5 (Cell W12) was not correctly entered. The correct entry is \$104,450. This error has been corrected on the attached revised 1604.08 Sch 5.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-50

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

Re: 1604.08 Schedule 5 (Bates 195): The ‘Outstanding Balance as of 12/31/2021’ for the ‘SRF Loan – Hubbard Hill’ is indicated as only \$5,562 (Cell F16). However, there does not appear to be any corresponding pro forma adjustments indicated to reduce either the ‘2021 TY Principal Payment’ of \$22,250 (Cell R16) or ‘2021 TY Interest Payment’ of \$669 (Cell S16). Please explain.

RESPONSE:

The last principal and interest payments for the “SRF Loan-Hubbard” loan were made in 2022. Both the 2021 Principal and Interest loans should have been proformed out of the Pro Forma 2021 Principal and Interest payments. This proforma has been added to the attached revised 1604.08 Sch 5.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-25 **Confidential**

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

[Redacted]

RESPONSE:

[Redacted]

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-26 **Confidential**

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:

[REDACTED]

RESPONSE:

[REDACTED]

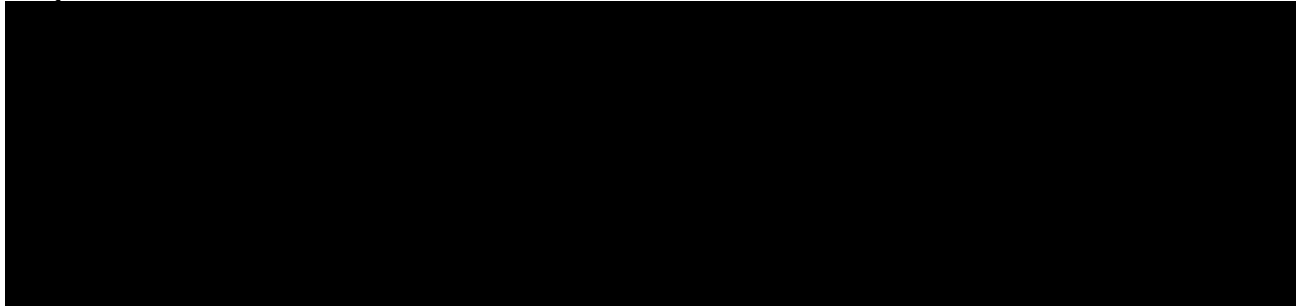
Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

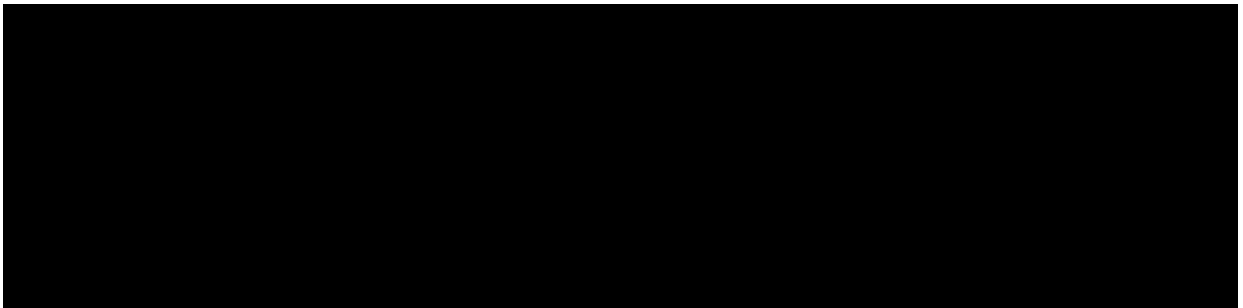
Date Request Received: 11/9/22
Request No. DOE 2-27 **Confidential**

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:



RESPONSE:



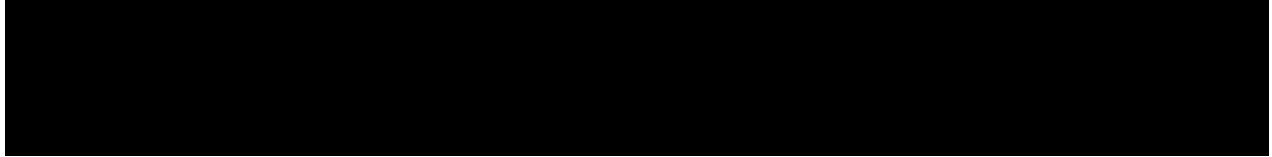
Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

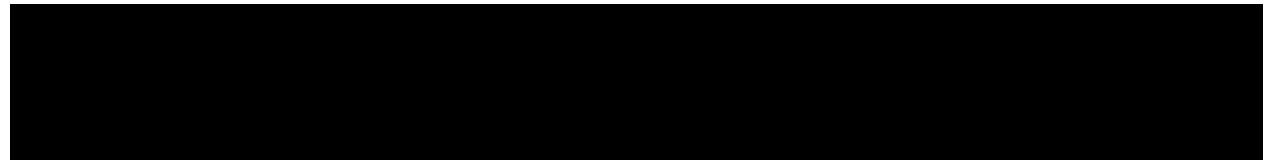
Date Request Received: 11/9/22
Request No. DOE 2-28 **Confidential**

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:



RESPONSE:



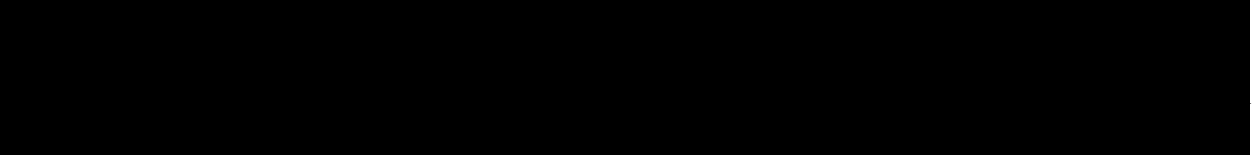
Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

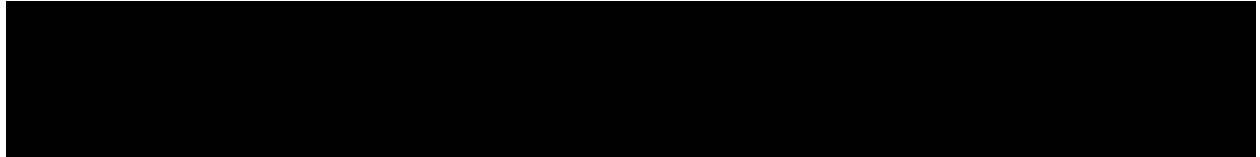
Date Request Received: 11/9/22
Request No. DOE 2-29 **Confidential**

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:



RESPONSE:



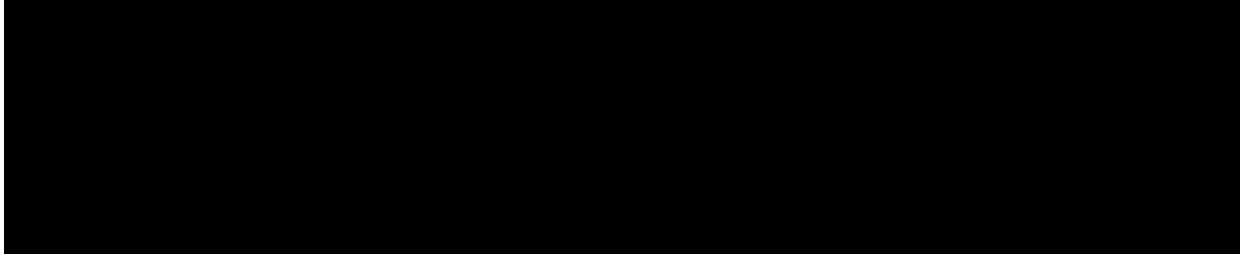
Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-30 **Confidential**

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:



RESPONSE:



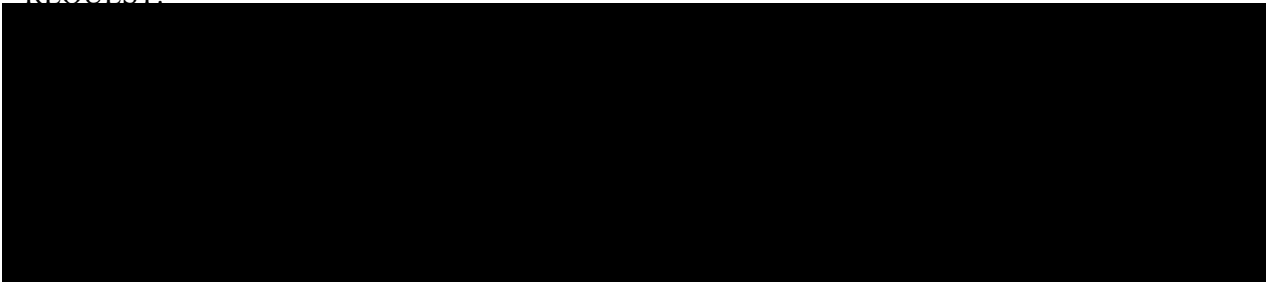
Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

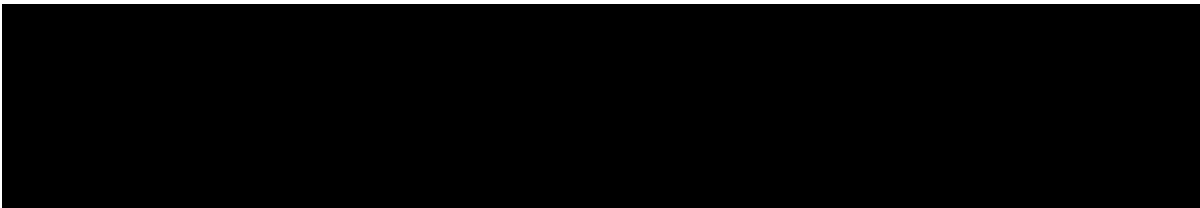
Date Request Received: 11/9/22
Request No. DOE 2-31 **Confidential**

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:



RESPONSE:



Redacted

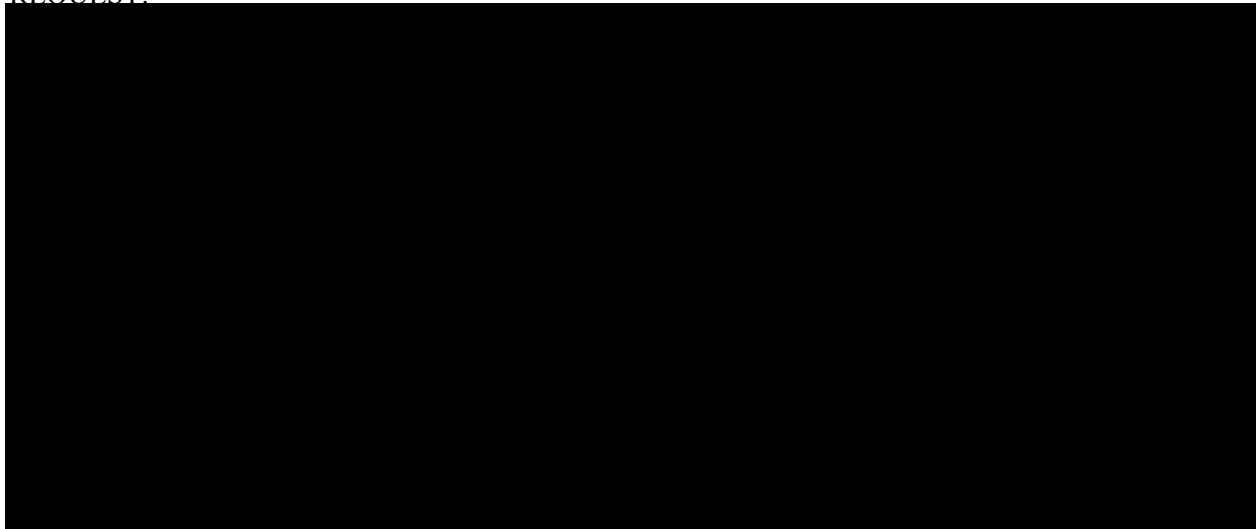
Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

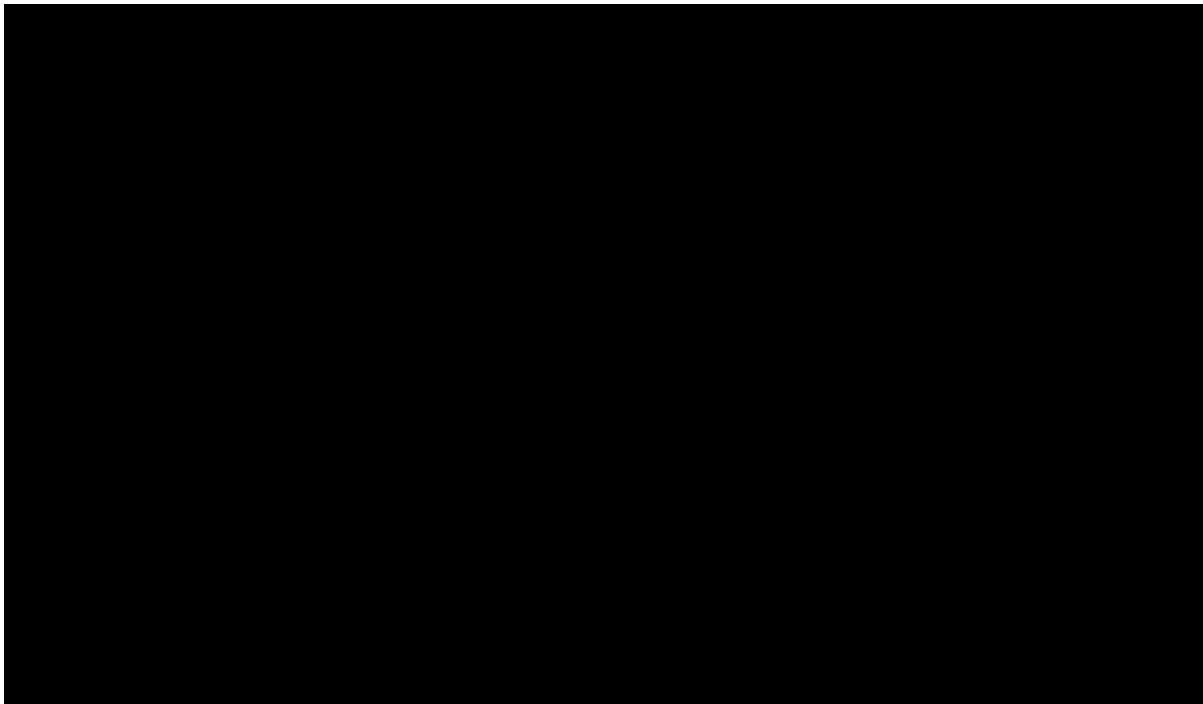
Date Request Received: 11/9/22
Request No. DOE 2-32 **Confidential**

Date of Response: 12/7/22
Witness: Donald L. Ware

REQUEST:



RESPONSE:



**Pennichuck Water Works, Inc.
DW 22-032**

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 2

Date Request Received: 11/9/22
Request No. DOE 2-66

Date of Response: 12/7/22
Witness: Larry D. Goodhue

REQUEST:

Re: Company's 2021 NHPUC Annual Report, Page 51, Schedule F-35, Line 23 – PPP Loan-\$2,543,662 and Tab 27, Puc 1604.01(a)(13) Financial Audit, Pages 40 (Bates 347) and 52 (Bates 359) – PPP Loan:

- a) Please provide a detailed explanation clarifying the current status of the Company's PPP Loan that was approved by Commission Order No. 26,354 (May 6, 2020) in Docket No. DW 20-064.
- b) Please fully describe what impact, if any, that this loan should have on the Company's rate request in the instant docket.
- c) Please fully describe what impact, if any, that this loan should have on the future rate requests of the Company's regulated affiliates, Pennichuck East Utility and Pittsfield Aqueduct Company.

RESPONSE:

- a) The PPP loan granted to the Company, was deemed ineligible for forgiveness and was required to be repaid in full in early 2022. The funds from the loan were available for repayment at the time the loan was due. In essence, looking backwards, it became like a "bridge loan" for the Company as its last filed rate case, the establishment of the MOEF, the one-time refill of the OERR RSF fund from the 2020 Series C bonds issuance all were completed after the receipt of those funds, and prior to them becoming due and fully repayable.
- b) As such, this loan was not included on Schedule 5 to the rate case filing schedules, as it does not have a revenue requirement associated with it, going forward.
- c) It will have no impact on future rate requests for any of the utilities in the Pennichuck group.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 3

Date Request Received: 1/11/23
Request No. DOE 3-2

Date of Response: 1/25/23
Witness: Donald L. Ware

REQUEST:

Re: Company's Response to DOE 2-10 and Updated Puc 1604.06 Schedule 1, Attachment A, Page 1, Adjustment IA1 – QCPAC Revenues, Cell O14: Should not the revenues earned during 2022 relative to the 2022 QCPAC be based on 8.13 months (4/26/22 – 12/31/22) instead of 8.33 months as is currently indicated in Cell O14? Please explain.

RESPONSE:

Based on days, the period from 4/26/22 through 12/31/22 represents 249 days, which translates to 8.19 months ($249/365 \times 12$). Since this is a calculation based on service rendered the formula in Cell I14 has been changed from a monthly to a daily calculation to accurately reflect the correct proforma. Please see the attached revised DOE Set 3 1604.06 Schedule 1, Attach A, Page 1 for this correction.

**Pennichuck Water Works, Inc.
DW 22-032**

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 3

Date Request Received: 1/11/23
Request No. DOE 3-3

Date of Response: 1/25/23
Witness: Donald L. Ware

REQUEST:

Re: Company's Response to DOE 2-12 and Updated Puc 1604.06 Schedule 1, Attachment A, Page 1, Adjustment III – Solar Lease, Cell H42: The Company's response to DOE 2-12 indicates this *pro forma* adjustment should be amended to reflect a solar field rating of 1.75 MW instead of 1.6 MW as indicated in the Company's original filing. *See* June 27, 2022 rate case filing, Bates Page 118. However, it does not appear that the actual *pro forma* adjustment has been revised as Line 42 and specifically Cell H42 still reflects a fixed lease fee of \$16,000 (1.6 MW) instead of \$17,500 (1.75 MW). Please explain.

RESPONSE:

Staff is correct. The proforma discussed in DOE 2-12 was not made. Please see the attached revised Attachment DOE Set 3 1604.06 Sch 1 Attach 1, Page 1 with the proforma completed that was cited in the response to DOE 2-12.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 3

Date Request Received: 1/11/23
Request No. DOE 3-4

Date of Response: 1/25/23
Witness: Donald L. Ware

REQUEST:

Re: Company's Response to DOE 2-21, Attachment DOE 2-21: Worksheet '2020 P & I Payments' – Bond Series 2015 B – Cells B22 and C22 and Worksheet '221027 – Bond Series 2015B, Lines 10 and 11: It appears that the 2020 principal amount of \$115,000 (Cell C22) and the interest amount of \$78,375 (Cell B22) indicated in Worksheet '2020 P & I Payments' for Bond Series 2015B are, in fact, the 2021 principal and interest payments on this loan. (See Worksheet '221027 – Bond Series 2015B', Line 11.) Should not the indicated 2020 principal and interest amounts on this loan, instead be \$110,000 and \$84,000, respectively? (See Worksheet '221027 – Bond Series 2015B', Line 10.) Please explain.

RESPONSE:

Staff is correct. The 2020 principal and interest payments for the Bond Series 2015 B were linked to the 2021 principal and interest payments as opposed to the 2020 principal and interest payments. Please see Attachment DOE 3-4 for a corrected workbook detailing the 2020 PWW principal and interest payments on PWW's outstanding debt during 2020.

PENNICHUCK WATER WORKS INC
LONG TERM DEBT
FOR THE YEAR ENDING 12/31/2020
221000-2000-001 to 221999-2000-001
Attachment DOE 3-4

Account Name	2020 Interst	2020 Principal Payments(1)
	Payments(1)	
Hubbard	1,514.83	22,250.04
Contract #4	59,173.37	154,880.95
Ashley Commons	8,727.68	9,973.00
French Hill	26,330.04	25,680.00
Armory S. Nashua	5,881.55	6,246.00
Glen Ridge	2,005.70	1,900.00
Drew Woods	16,583.96	39,240.00
AULI	138,133.34	400,000.00
Nashua Core	45,427.20	93,830.41
Bond Series 2014 A	1,657,594.00	1,135,000.00
Bond Series 2014 B	219,600.00	100,000.00
Timberline Booster Station	7,261.93	13,946.75
Raw Water Transmission Main	55,416.15	133,689.00
Bond Series 2015 A	869,612.50	595,000.00
Bond Series 2015 B	84,000.00	110,000.00
Nashua Core Amherst Street	32,500.33	20,719.15
Bond Series 2018 A	204,375.00	-
Bond Series 2018 B	40,919.00	90,000.00
Bond Series 2019 A	352,925.00	-
Bond Series 2019 B	2,873.00	170,000.00
DWGTf 3.375M Loan	63,244.17	-
DWGTf Merrimack Intake 5.5M	206,189.84	17,702.60
Bond Series 2020 A	118,222.00	-
Bond Series 2020 B	8,423.00	-
Bond Series 2020 C	-	-
	<u>4,226,933.59</u>	<u>3,140,057.90</u>
	7,366,991.49	

(1) 2020 Principal and Interest Payment schedules for each loan are found on the corresponding tabs for

**Pennichuck Water Works, Inc.
DW 22-032**

**Permanent Rate Proceeding
Responses to DOE Data Requests – Set 3**

Date Request Received: 1/11/23
Request No. DOE 3-5

Date of Response: 1/25/23
Witness: Donald L. Ware

REQUEST:

Re: Company's Response to DOE 2-33:

- a) Please provide further explanation, with sufficient supporting detail, as to how the 'Penn Corp' allocation factored into the determination of the original allocation percentage of 27.68%.
- b) Please provide further explanation, with sufficient supporting detail, as to why the Company asserts that the 'Penn Corp' allocation should no longer be included in the determination of the appropriate allocation percentage.

RESPONSE:

- a) The 27.68% allocation of Pennichuck Corporation and PWW's expenses to the subsidiaries is supported by the Excel workbook that was Attachment DOE 2-33. I have reattached that Excel workbook as Attachment DOE 3-5. The 27.68% reflects the allocation of both Penn Corps and PWW overhead costs to each of the subsidiaries. The only cost that should not be allocated out to the non-PWW subsidiaries in the 1604.06 schedules should have been the Allocated Corporate Costs found in row 20 of the "PWW & CORP SUMMARY" tab of the workbook found in DOE 3-5.
- b) The 26.32% allocation of PWW costs to the subsidiaries used in the 1604.06 schedules is not correct in that, it is only the allocation of PWW's Management Fee costs and does not include the allocation of PWW's administrative fees (based on Work order activities) or the allocation of the return on PWW's common assets that are used by each of the subsidiaries. When these additional allocations are taken into consideration the PWW expense allocation out to the subsidiaries is 27.77%. Please see the workbook tab titles "PWW & CORP SUMMARY" of the Attached DOE 3-5, Rows 35-47 for the calculation supporting this percentage. The 27.68% has been changed to 27.77% on the attached revised Attachment DOE 3-2 on the applicable schedules in the attachment.

Attachment B

Summary of 2021 Allocated Costs**Year to Date Costs through December 31, 2021****Pennichuck Corporation and Subsidiaries****(Dollar amounts in \$ 000's)**

	<u>Penn Water</u>	<u>Penn East</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops(PWSC)</u>	<u>Real Estate(TSC)</u>	<u>Total</u>
Allocated Corporate Costs	\$ 238,773	\$ 60,734	\$ 4,290	\$ 303,797	\$ 10,278	\$ -	\$ 314,075
%	76.0%	19.3%	1.4%	96.7%	3.3%	0.0%	100.0%
Allocated Return on Common Assets	645,119	174,423	7,598	\$ 827,140	50,850	-	\$ 877,990
%	73.5%	19.9%	0.9%	94.2%	5.8%	0.0%	100.0%
Allocated Pennichuck Water Costs - Work Orders	1,779,004	528,157	57,550	\$ 2,364,711	304,473	-	\$ 2,669,184
%	66.6%	19.8%	2.2%	88.6%	11.4%	0.0%	100.0%
Allocated Pennichuck Water Costs - Management Fee	7,024,151	1,886,389	133,060	\$ 9,043,600	489,471	-	\$ 9,533,071
%	73.7%	19.8%	1.4%	94.9%	5.1%	0.0%	100.0%
Total Allocated 2021 Costs	<u>\$ 9,687,048</u>	<u>\$ 2,649,704</u>	<u>\$ 202,498</u>	<u>\$ 12,539,251</u>	<u>\$ 855,073</u>	<u>\$ -</u>	<u>\$ 13,394,323</u>
%	72.32%	19.78%	1.51%	93.62%	6.38%	0.00%	100.00%

Total % of Penn Corp and PWW Allocations to Subsidiaries - 27.68%

PWW Allocations only (Does not include Penn Corp Allocations)

Allocated Return on Common Assets	645,119	174,423	7,598	\$ 827,140	50,850	-	\$ 877,990
%	73.5%	19.9%	0.9%	94.2%	5.8%	0.0%	100.0%
Allocated Pennichuck Water Costs - Work Orders	1,779,004	528,157	57,550	\$ 2,364,711	304,473	-	\$ 2,669,184
%	66.6%	19.8%	2.2%	88.6%	11.4%	0.0%	100.0%
Allocated Pennichuck Water Costs - Management Fee	7,024,151	1,886,389	133,060	\$ 9,043,600	489,471	-	\$ 9,533,071
%	73.7%	19.8%	1.4%	94.9%	5.1%	0.0%	100.0%
Total Allocated 2021 Costs	<u>\$ 9,448,274</u>	<u>\$ 2,588,969</u>	<u>\$ 198,208</u>	<u>\$ 12,235,451</u>	<u>\$ 844,794</u>	<u>\$ -</u>	<u>\$ 13,080,245</u>
%	72.23%	19.79%	1.52%	93.54%	6.46%	0.00%	100.00%

Total % of Penn Corp and PWW Allocations to Subsidiaries - 27.77%

PREPARED BY: _____

DATE: _____

REVIEWED & APPROVED BY: _____

DATE: _____

Attachment B

Summary of 2021 Allocated Costs Year to Date Costs through December 31, 2021 Pennichuck Corporation (Dollar amounts in \$ 000's)								
	<u>Penn Water</u>	<u>Penn East</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops(PWSC)</u>	<u>Real Estate(TSC)</u>	<u>Total</u>	
Allocated Corporate Costs	\$ 238,773	\$ 60,734	\$ 4,290	\$ 303,797	\$ 10,278	\$ -	\$ 314,075	
%	76.0%	19.3%	1.4%	96.7%	3.3%	0.0%	100.0%	

Summary Transfers from PCP Operating to Other Companies - Full Year Amounts			
	<u>YTD Costs</u>	<u>Current Balance</u>	<u>Monthly Adj</u>
PCP Mgmt Fee Expense Allocation - PCP	\$ (314,075)	(314,075)	-
PCP Mgmt Fee Expense Allocation - PWW	\$ 238,773	238,773	-
PCP Mgmt Fee Expense Allocation - PEU	\$ 60,734	60,734	-
PCP Mgmt Fee Expense Allocation - PAC	\$ 4,290	4,290	-
PCP Mgmt Fee Expense Allocation - PWS	\$ 10,278	10,278	-
PCP Mgmt Fee Expense Allocation - TSC	\$ -	-	-
Check Totals	\$ -	\$ -	\$ -

Summary of 2021 Allocated Costs Year to Date Costs through December 31, 2021 Pennichuck Water Works (Dollar amounts in \$ 000's)								
	<u>Penn Water</u>	<u>Penn East</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops(PWSC)</u>	<u>Real Estate(TSC)</u>	<u>Total</u>	
Allocated Return on Common Assets	645,119	174,423	7,598	\$ 827,140	50,850	-	\$ 877,990	
%	73.5%	19.9%	0.9%	94.2%	5.8%	0.0%	100.0%	
Allocated Pennichuck Water Costs - Work Orders	1,779,004	528,157	57,550	\$ 2,364,711	304,473	-	\$ 2,669,184	
%	66.6%	19.8%	2.2%	88.6%	11.4%	0.0%	100.0%	
Allocated Pennichuck Water Costs - Management Fee	7,024,151	1,886,389	133,060	\$ 9,043,600	489,471	-	\$ 9,533,071	
%	73.7%	19.8%	1.4%	94.9%	5.1%	0.0%	100.0%	
Total Allocated 2021 Costs	\$ 9,448,274	\$ 2,588,969	\$ 198,208	\$ 12,235,451	\$ 844,794	\$ -	\$ 13,080,245	
%	72.2%	19.8%	1.5%	93.5%	6.5%	0.0%	100.0%	

Summary Transfers from PWW Operating to Other Companies - Full Year Amounts			
	<u>YTD Costs</u>	<u>Current Balance</u>	<u>Monthly Adjustment</u>
PWW operating expense allocation - PWW	\$ (3,631,971)	(3,631,971)	\$ -
PWW operating expense allocation - PEU	\$ 2,588,969	2,588,969	\$ -
PWW operating expense allocation - PAC	\$ 198,208	198,208	\$ -
PWW operating expense allocation - PCP	\$ -	-	\$ -
PWW operating expense allocation - PWS	\$ 844,794	844,794	\$ -
PWW operating expense allocation - TSC	\$ -	-	\$ -
Check Totals	\$ 0	\$ -	\$ -

Attachment B

Pennichuck Water Works
Operating Expense Allocation (to other Subsidiary Companies)
For Month Ending 12/31/21

		Dollars Applicable to:								C. Shelling Wages & Fringes Only - Budgeted, specifically on PAC P/L
Full Year Amounts (to be allocated)	YTD EXPENSES	Tier Allocation Required	Special Allocation	Tier 1 (All)	Tier 2 (Regulated + PWSC)	Tier 3 (PWW+PEU+ PWSC)	Tier 4 (Regulated)	PWSC Only	PAC Only	
Wages										
Officers Salaries & Wages	525,901	1		525,901	-	-	-	-	-	-
Salaries - Engineering	1,433,923	4		-	-	-	1,433,923	-	-	-
Office Salaries and Wages - IS	530,663	1		530,663	-	-	-	-	-	-
Office Salaries and Wages - Acctg	718,892	1		718,892	-	-	-	-	-	-
Office Salaries and Wages - Admin	197,546	1		197,546	-	-	-	-	-	-
Office Salaries and Wages - C/S	1,208,889	2		-	1,208,889	-	-	-	-	-
Office Salaries and Wages - PWSC	99,223	6		-	-	-	-	99,223	-	-
Less: Capitalized Overhead - IS	(17,212)	1		(17,212)	-	-	-	-	-	-
Less: Capitalized Overhead Engineering	(252,276)	4		-	-	-	(252,276)	-	-	-
Benefits (Based on 12/31/19 Schedule)										
Officers Salaries & Wages	289,508	1		289,508	-	-	-	-	-	-
Salaries - Engineering	789,375	4		-	-	-	789,375	-	-	-
Office Salaries and Wages - IS	292,130	1		292,130	-	-	-	-	-	-
Office Salaries and Wages - Acctg	395,750	1		395,750	-	-	-	-	-	-
Office Salaries and Wages - Admin	108,749	1		108,749	-	-	-	-	-	-
Office Salaries and Wages - C/S	665,493	2		-	665,493	-	-	-	-	-
Office Salaries and Wages - PWSC	54,622	6		-	-	-	-	54,622	-	-
Less: Capitalized Overhead IS	(9,475)	1		(9,475)	-	-	-	-	-	-
Less: Capitalized Overhead Engineering	(138,878)	4		-	-	-	(138,878)	-	-	-
Dollars Applicable to:										
Full Year Budgeted Amounts (to be allocated) - Tier 1		Tier Allocation Required	Special Allocation	Tier 1 (All)	Tier 2 (Regulated + PWSC)	Tier 3 (PWW+PEU+ PWSC)	Tier 4 (Regulated)	PWSC Only	PAC Only	C. Shelling Wages & Fringes Only - Budgeted, specifically on PAC P/L
Facilities - Manchester Street										
Office Supplies & Expense	34,586	1		34,586	-	-	-	-	-	-
Office Equipment Rental	55,265	1		55,265	-	-	-	-	-	-
Rental Exp Walnut St Nashua	330,000	1		330,000	-	-	-	-	-	-
Property Tax Exp Walnut St Nashua	53,637	1		53,637	-	-	-	-	-	-
Walnut St Phone	21,285	1		21,285	-	-	-	-	-	-
Walnut St Electric	-	1		-	-	-	-	-	-	-
Maintenance - Office	64,010	1		64,010	-	-	-	-	-	-
Office Equipment maintenance	-	1		-	-	-	-	-	-	-
Miscellaneous Charges										
Senior Management Vehicles	1,828	1		1,828	-	-	-	-	-	-
Senior Management Fuel Purchased	2,229	1		2,229	-	-	-	-	-	-
Senior Management Vehicle Registrations	-	1		-	-	-	-	-	-	-
Courier & Express Mail Expense	-	1		-	-	-	-	-	-	-
Outside Svcs (Supervision/Spec Svcs)	350,412	1		350,412	-	-	-	-	-	-
Meetings and Conventions	13,533	1		13,533	-	-	-	-	-	-
License Fees	18,004	1		18,004	-	-	-	-	-	-
Meals	439	1		439	-	-	-	-	-	-
Recruiter Fees	10,619	1		10,619	-	-	-	-	-	-
Engineering Dept Expense	53,078	4		-	-	-	53,078	-	-	-
Engineering Vehicles	15,475	4		-	-	-	15,475	-	-	-
Engineering - Fuel Purchased	19,519	4		-	-	-	19,519	-	-	-
Engineering - Vehicle Registration	3,473	4		-	-	-	3,473	-	-	-
Maint of Communication Equip	31,486	2		-	31,486	-	-	-	-	-
Computer Maintenance	649,937	1		649,937	-	-	-	-	-	-
Depreciation - 2403 & Asset										
Comm Depreciation	50,382	2		-	50,382	-	-	-	-	-
Computer Depreciation	816,267	1		816,267	-	-	-	-	-	-
Office Furniture Depreciation	16,171	1		16,171	-	-	-	-	-	-
Power Generation Equip (Walnut St)	3,699	1		3,699	-	-	-	-	-	-
Leasehold Improvements-15 year property	24,916	1		24,916	-	-	-	-	-	-
Union Negotiations - 2013	-	1		-	-	-	-	-	-	-
Union Negotiations - 2015	-	1		-	-	-	-	-	-	-
Union Negotiations - 2017	-	1		-	-	-	-	-	-	-
Union Negotiations - 2021	1,318									
Total Allocable Expenses	\$ 9,534,389			5,499,287	1,956,250	-	1,923,689	153,845	-	(1,318)
Tier 1 - use the corporate expense allocation between TSC, PWSC and regulated utilities. The allocation among utilities will be based on total assets and customers.										
Tier 2 - allocate to PWW, PEU, PAC and PWSC based on total assets and customers										
Tier 3 - allocate to PWW, PEU and PWSC based on total assets and customers										
Tier 4 - allocate to the regulated utilities (PWW, PEU and PAC) based on total assets and customers.										
(1) Retention/Bonus, Overtime, Merit increases and summer temp help are included in Officers' and Office Salaries										
(2) Outside Services include temporary help from temporary services providers										
(3) Effectively, all Admin & Gen Expense (incl. Engineering) are allocated less Insurance, Regulatory Commission, Memberships, Misc General, Public Relations and Charitable Contributions and Union Benefits										

Attachment B

Allocation Calculation - Tier 1 (All Companies)									
	PWW	PEU	Pittsfield	Total Regulated	Con Ops (PWS)1	Real Estate (TSC)1	Total		
Revenues4	38,024,455	9,818,270	809,857	\$ 48,652,581	3,339,069	-	\$ 51,991,650		
	78.16%	20.18%	1.66%	93.58%	6.42%	0.00%	100.00%		
Employees (FTE's) - 2021 (excluding employees without benefits)				125	1	0	126		
				99.21%	0.79%	0.00%	100.00%		
Square Footage - w/ add'l lease space Manchester Street Facility5				24,530	1,120	0	25,650		
				95.63%	4.37%	0.00%	100.00%		
Total Assets2	\$ 285,970,574	\$ 71,720,768	\$ 4,255,525	\$ 361,946,866	\$ 445,740	\$ -	\$ 362,392,606		
	79.01%	19.82%	1.18%	99.88%	0.12%	0.00%	100.00%		
Customers3	29,376	8,580	646	38,602					
	76.10%	22.23%	1.67%	100.00%					
Average Percentage	77.76%	20.74%	1.50%	97.08%	2.93%	0.00%	100.01%		
Allocation of Allocable Expenses	4,150,952	1,107,134	80,072	5,338,158	161,129	-	\$ 5,499,287	Check Total	-
Effective Allocation %	75.48%	20.13%	1.46%		2.93%	0.00%		\$	-
1	- PWS - 100% of 1 employee								
2	- Based on December 2021 Preliminary Less Intercompany Account Balances								
3	- Based on December 2021 Actuals								
4	- Based on December 2021 Preliminary								

Allocation Calculation - Tier 2 (All Regulated Companies plus PWSC)									
	PWW	PEU	Pittsfield	Total Regulated	Con Ops (PWS) 1	Real Estate (TSC)	Total		
Total Assets2	\$ 285,970,574	\$ 71,720,768	\$ 4,255,525	\$ 361,946,866	\$ 445,740	\$ -	\$ 362,392,606		
	79.01%	19.82%	1.18%	99.88%	0.12%	0.00%	100.00%		
Customers3	29,376	8,580	646	38,602	8,309	0	46,911		
	76.10%	22.23%	1.67%	82.29%	17.71%				
Average Percentage	77.56%	21.03%	1.43%	91.09%	8.92%		100.01%		
Allocation of Allocable Expenses	1,381,571	374,703	25,479	1,781,753	174,497	0	\$ 1,956,250	Check Total	-
Effective Allocation %	70.62%	19.15%	1.30%		8.92%	N/A		\$	-
1	- PWS customers based on municipality customers and pro rated based on services rendered								

Allocation Calculation - Tier 3 (PWW, PEU and PWSC)									
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC)	Total			
Total Assets2	\$ 285,970,574	\$ 71,720,768		\$ 445,740		\$ 358,137,081			
	79.85%	20.03%		0.12%		100.00%			
Customers3	29,376	8,580		8,309		46,265			
	63.50%	18.55%		17.96%		100.01%			
Average Percentage	71.68%	19.29%		9.04%		100.01%			
Allocation of Allocable Expenses	\$ -	\$ -	0	\$ -	0	\$ -	Check Total		-
Effective Allocation %	#DIV/0!	#DIV/0!	N/A	#DIV/0!	N/A		\$		-

Attachment B

Allocation Calculation - Tier 4 (Regulated Companies)							
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC) ¹	Total	
Total Assets ²	\$ 285,970,574	\$ 71,720,768	\$ 4,255,525			\$ 361,946,866	
	79.01%	19.82%	1.18%			100.01%	
Customers ³	29,376	8,580	646			38,602	
	76.10%	22.23%	1.67%			100.00%	
Average Percentage	77.56%	21.03%	1.43%			100.02%	
Allocation of Allocable Expenses	\$ 1,491,628	\$ 404,552	\$ 27,509	0	0	\$ 1,923,689	Check Total
Effective Allocation %	77.54%	21.03%	1.43%	N/A	N/A		\$ -

Specific Allocation Calculations - Tier 5/7							
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC) ¹	Total	Check Total
Direct Allocable Costs	0	0	-	153,845	0	153,845	\$ -
	N/A	N/A			N/A		

Summary of Allocations							
	PWW	PEU	Pittsfield	Con Ops (PWS)	Real Estate (TSC)	Totals	
Tier 1	4,150,952	1,107,134	80,072	161,129	-	5,499,287	
Tier 2	1,381,571	374,703	25,479	174,497	-	1,956,250	
Tier 3	-	-	-	-	-	-	
Tier 4	1,491,628	404,552	27,509	-	-	1,923,689	
PWSC only and PAC only	-	-	-	153,845	-	153,845	unallocated
Total Allocations	7,024,151	1,886,389	133,060	489,471	-	9,533,071	PAC/PEU
	73.68%	19.79%	1.40%	5.13%	0.00%	100.00%	Total
							Check Total
							(1,318)

Total % of PWW Allocations to Subsidiaries - 26.32%							
PWSC Customers	Operations	Water Supply	Billing	Cust Svc	Customers	Customers	
Salisbury	0.250	0.250	0.250	0.250	3,700	3,700	
Boscawen	0.250	0.250	0.083	0.083	1,190	793	
Amesbury	-	-	0.167	0.167	5,800	1,937	
Rowley	-	-	0.250	0.250	1,880	940	
Eastham	-	-	0.125	0.125	1,489	372	
Wellfleet	-	-	0.125	0.125	287	72	
Woodstock	0.250	0.250	-	-	990	495	
						8,309	

Note: Customer Counts updated 11/12/2021

Engineering OH**YTD 2021****IS Wages**

Total IS Wages	\$	38,291.91
Less Benefits	\$	(21,079.70)
Net IS Wages	\$	17,212.21

Total Wages	\$	599,527.90
Less Perm IS	\$	(38,291.91)
Net Total Eng Wages	\$	561,235.99
Less Benefits	\$	(308,960.41)
Net Eng Wages	\$	252,275.58

PWW

Total Assets		\$	309,987,369.92
Less Intercompany Assets & New Escrow			
Interco Pay/Rec: PWW/TSC	\$	-	
Interco Pay/Rec: PWW/PWS	\$	1,930,595.33	
Interco Pay/Rec: PWW/PAC	\$	221,779.57	
Interco Pay/Rec: PAC:RSF	\$	12,954.74	
Interco Pay/Rec: PWW/PEU	\$	1,805,442.00	
Interco Pay/Rec: PWW/PCP	\$	20,046,024.52	
Total Intercompany Assets		\$	(24,016,796.16)
Total Assets Net of Intercompany		\$	285,970,573.76

PEU

Total Assets		\$	71,747,604.13
Less Intercompany Assets			
Interco Pay/Rec: PEU/PWW	\$	-	
Interco Pay/Rec: PEU/PAC	\$	22,238.22	
Interco Pay/Rec: PEU/PWS	\$	4,598.26	
Interco Pay/Rec: PEU/PCP	\$	-	
Total Intercompany Assets		\$	(26,836.48)
Total Assets Net of Intercompany		\$	71,720,767.65

PAC

Total Assets		\$	4,296,044.26
Less Intercompany Assets			
Interco Pay/Rec: PAC/PEU	\$	6,981.69	
Interco Pay/Rec: PAC/PCP	\$	33,537.77	
Total Intercompany Assets		\$	(40,519.46)
Total Assets Net of Intercompany		\$	4,255,524.80

PWS

Total Assets		\$	2,183,809.24
Less Intercompany Assets			
Interco Pay/Rec: PWS/PCP	\$	1,738,069.42	
Interco Pay/Rec: PWS/PEU	\$	-	
Total Intercompany Assets		\$	(1,738,069.42)
Total Assets Net of Intercompany		\$	445,739.82

TSC

Total Assets		\$	434,308.64
Less Intercompany Assets			
Interco Pay/Rec: TSC/PCP	\$	434,308.64	
Interco Pay/Rec: TSC/PWS	\$	-	
Total Intercompany Assets		\$	(434,308.64)
Total Assets Net of Intercompany		\$	-

Pennichuck Water Works
Work Order Allocation of Operations and Production Expenses
For Month Ending 12/31/21

Full Year Amounts (to be allocated)

Wages

Superintendence - WTP	247,989
Office Salaries & Wages: WTP	207,559
Purification Labor	282,826
Superintendence - Operations	291,678
Office Salaries - Operations	220,819

Benefits

Superintendence - WTP	136,518
Office Salaries & Wages: WTP	114,261
Purification Labor	155,695
Superintendence - Operations	160,569
Office Salaries - Operations	121,561

Facilities - Will Street

Maint: Meter Department	-
Will Street Parking	-
Will Street Office Supplies	26,555
Will Street Gas	12,250
Will Street Electric	35,845
Will Street Phone	33,717

Miscellaneous Charges

Misc Gen Exp Ops	67,336
Misc T&D Materials & Supplies	5,744
Stores Expense	61,045
Small Tools Expense	23,329
OPS - Non-Union Vehicles	6,393
WTP - Non-Union Vehicles	11,803
Misc Transport Expense	84,372
Non-Union Vehicle Fuel Costs	33,376
Misc Gen Equipment Exp	18,893

Depreciation - 2304

16 DW Highway	187,325
Tools, Shop & Garage	47,103
Other Tangible Equipment-Misc Equip	26,802
Non-Union Transportation Depreciation	47,822

Total Allocable Expenses	2,669,185
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Attachment B

	PWW Capital	070 WTP Maintenance	080 OPS Maintenance	Fleet	PWW Jobbing	PWS Maintenance	PWS Jobbing	PAC Capital	PAC Maintenance	PEU Capital	PEU Maintenance	Total
Labor	53,487.77	680,180.31	1,209,672.30	118,592.44	48,290.02	449,599.85	58,922.81	-	72,985.64	15,052.99	756,164.29	3,462,948.42
Contractor Clearing	154,549.06	6,528.40	356,943.13	149,508.83	11,783.62	-	-	-	60,203.19	72,001.30	45,905.73	857,423.26
Inventory	116,647.33	923,310.51	78,237.38	15.74	15,318.69	505.21	10,701.39	-	2,446.35	51,506.71	81,143.63	1,279,832.94
Truck	22,188.50	100,513.00	313,752.50	2,862.25	21,153.50	156,758.25	16,469.50	-	11,369.50	4,580.50	244,366.25	894,013.75
Backhoe	5,622.00	954.75	18,761.25	-	5,087.25	-	240.75	-	671.25	1,125.75	6,336.00	38,799.00
Compressor	285.00	-	20,220.75	-	-	-	-	-	-	-	1,382.25	21,888.00
Inspection Fees	-	-	-	-	143,997.00	-	-	-	-	-	-	143,997.00
Overhead	7,821.99	-	-	-	37,867.99	-	1,069.80	-	-	2,982.37	-	49,742.15
Labor Overhead	38,289.70	486,260.90	864,794.73	84,781.74	51,050.27	317,626.01	42,273.65	-	51,637.96	10,501.03	535,063.67	2,482,279.66
Misc General Equipment	40.00	120.00	11,720.00	-	-	310.00	-	-	-	-	1,050.00	13,240.00
Total Costs	398,931.35	2,197,867.87	2,874,102.04	355,761.00	334,548.34	924,799.32	129,677.90	-	199,313.89	157,750.65	1,671,411.82	9,244,164.18
Total Costs w/o OH & CWIP	236,560.30	2,191,339.47	2,517,158.91	206,252.17	284,896.73	924,799.32	128,608.10	-	139,110.70	82,766.98	1,625,506.09	8,336,998.77
% of Total	4.32%	23.78%	31.09%	3.85%	3.62%	10.00%	1.40%	0.00%	2.16%	1.71%	18.08%	100.00%
% of Total w/o OH & CWIP	2.84%	26.28%	30.19%	2.47%	3.42%	11.09%	1.54%	0.00%	1.67%	0.99%	19.50%	100.00%
Ovhd Allocable to Work Orders												
2,669,185	115,189	634,618	829,876	102,723	96,598	267,029	37,444	-	57,550	45,549	482,608	2,669,184
Totals by Company:												
PWW	115,189	634,618	829,876	102,723	96,598							1,779,004
PEU										45,549	482,608	528,157
PAC								-	57,550			57,550
PWS						267,029	37,444					304,473
Total Overhead	115,189	634,618	829,876	102,723	96,598	267,029	37,444	-	57,550	45,549	482,608	2,669,184
% Labor	0.02	0.20	0.35	0.03	0.01	0.13	0.02	-	0.02	0.00	0.22	1.00
												1.00

Attachment B

Pennichuck Water Works
Return on Common Assets Allocation (to other Subsidiary Companies)
For Month Ending 12/31/21

Effective Tax Rate - current

27.08%

12

4.51%

Dollars Applicable to:

Full Year Amounts (to be allocated)	Rate of Return	Net Book Value	Tier Allocation		Tier 2 (Regulated +		Tier 3 (PWW+PEU+)		Tier 4 (Regulated)	PWSC Only	PAC Only	TSC Only (budgeted specifically on TSC P/L)
			Required	Tier 1 (All)	PWSC)	PWSC)						
Office Furniture & Equipment	7,088	157,168	1	7,088	-	-	-	-	-	-	-	-
Transportation Equipment	101,691	2,254,796	2	-	101,691	-	-	-	-	-	-	-
Tools, Shop & Garage Equipment	19,941	442,140	3	-	-	19,941	-	-	-	-	-	-
Construction Meters	106	2,352	2	-	106	-	-	-	-	-	-	-
Power Operated Equipment	7,799	172,930	2	-	7,799	-	-	-	-	-	-	-
Communication Equipment	20,246	448,918	4	-	-	-	-	20,246	-	-	-	-
Computer Equipment	101,608	2,252,955	1	101,608	-	-	-	-	-	-	-	-
Other Plant and Misc Equipment	17,366	385,063	4	-	-	-	-	17,366	-	-	-	-
Power Generation Equip (Walnut St)	5,862	129,989	1	5,862	-	-	-	-	-	-	-	-
Leasehold Improvements	15,801	350,349	1	15,801	-	-	-	-	-	-	-	-
16 DW Highway	301,866	6,693,249	3	-	-	301,866	-	-	-	-	-	-
Will Street Expansion	-	-	3	-	-	-	-	-	-	-	-	-
Deferred Pension Costs	381,256	8,453,564	1	381,256	-	-	-	-	-	-	-	-
Deferred Post Retirement Health	49,885	1,106,098	1	49,885	-	-	-	-	-	-	-	-
Deferred Post Employment Health	-	-	1	-	-	-	-	-	-	-	-	-
Deferred SERP	37,920	840,805	1	37,920	-	-	-	-	-	-	-	-
VEBA Trust - Union	25,840	572,953	1	25,840	-	-	-	-	-	-	-	-
VEBA Trust - Non-union	5,492	121,780	1	5,492	-	-	-	-	-	-	-	-
Union Negotiations - 2015	-	-	1	-	-	-	-	-	-	-	-	-
Union Negotiations - 2017	-	-	1	-	-	-	-	-	-	-	-	-
Costs (net of taxes)												
Deferred Pension Costs		8,453,564										
Deferred Post Retirement Health		1,106,098										
Deferred Post Employment Health		-										
Deferred SERP		840,805										
Less: Accrued Liability Pension - ST		-										
Less: Accrued Liability Pension - LT		(12,158,919)										
Less: Post Employment Health Liability - ST		-										
Less: Post Employment Health Liability - LT		-										
Less: Accrued Liability SERP		(236,769)										
VEBA Trust - Union		572,953										
VEBA Trust - Non-union		121,780										
Less: Post Retirement Liability Health - ST		-										
Less: Post Retirement Liability Health - LT		(5,443,132)										
Subtotal		(6,743,619)										
Less: Tax Impact at current effective tax rate		1,826,172										
Net Impact Unfunded FAS 106 & FAS 158 Costs	(221,777)	(4,917,447)	1	(221,777)	-	-	-	-	-	-	-	-
Total Allocable Expenses	877,990	19,467,661.89		408,975	109,596	321,807	37,612	-	-	-	-	-

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

Tier 1 - use the corporate expense allocation between TSC, PWSC and regulated utilities. The allocation among utilities will be based on total assets and customers.

Tier 2 - allocate to PWW, PEU, PAC and PWSC based on total assets and customers

Tier 3 - allocate to PWW, PEU and PWSC based on total assets and customers

Tier 4 - allocate to the regulated utilities (PWW, PEU and PAC) based on total assets and customers.

Note: Laboratory Equipment not included. Currently, PWW charges a \$15 fee for all lab work which is considered to be a competitive price and \$5 higher than charged by the State of New Hampshire.

Attachment B

<u>Allocation Calculation - Tier 1 (All Companies)</u>							
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops (PWS)1</u>	<u>Real Estate (TSC)1</u>	<u>Total</u>
Revenues ⁴	38,024,455	9,818,270	809,857	\$ 48,652,581	3,339,069	-	\$ 51,991,650
				93.58%	6.42%	0.00%	100.00%
Employees (FTE's) - 2021 (including summer help)				125	1	0	126
				99.21%	0.79%	0.00%	100.00%
Square Footage - w/ addtl lease space Manchester Street Facility				24,530	1,120	0	25,650
				95.63%	4.37%	0.00%	100.00%
Total Assets ²	285,970,574	71,720,768	4,255,525	361,946,866	445,740	\$ -	\$ 362,392,606
	79.01%	19.82%	1.18%	99.88%	0.12%	0.00%	100.00%
Customers ³	29,376	8,580	646	38,602			
	76.10%	22.23%	1.67%	100.00%			
Average Percentage	77.55%	21.02%	1.42%	97.07%	2.93%	0.00%	100.00%
Allocation of Allocable Expenses	307,907	83,448	5,637	396,992	11,983	-	\$ 408,975
Effective Allocation %	75.29%	20.40%	1.38%		2.93%	0.00%	
							Check Total
							\$ -
	1						
	2						
	3						
	4						

<u>Allocation Calculation - Tier 2 (All Regulated Companies plus PWSC)</u>							
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>Total Regulated</u>	<u>Con Ops (PWS) 1</u>	<u>Real Estate (TSC)</u>	<u>Total</u>
Total Assets ²	\$ 285,970,574	\$ 71,720,768	\$ 4,255,525	\$ 361,946,866	\$ 445,740	\$ -	\$ 362,392,606
	79.01%	19.82%	1.18%	99.88%	0.12%	0.00%	100.00%
Customers ³	29,376	8,580	646	38,602	8,309	0	46,911
	76.10%	22.23%	1.67%	82.29%	17.71%		
Average Percentage	77.56%	21.03%	1.43%	91.09%	8.92%		100.01%
Allocation of Allocable Expenses	77,401	20,992	1,427	99,820	9,776	0	\$ 109,596
Effective Allocation %	70.62%	19.15%	1.30%		8.92%	N/A	
							Check Total
							\$ -
1 - PWS customers based on municipality customers and pro rated based on services rendered							

<u>Allocation Calculation - Tier 3 (PWW, PEU and PWSC)</u>							
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>Con Ops (PWS)</u>	<u>Real Estate (TSC)</u>	<u>Total</u>	
Total Assets ²	\$ 285,970,574	\$ 71,720,768		\$ 445,740		\$ 358,137,081	
	79.85%	20.03%		0.12%		100.00%	
Customers ³	29,376	8,580		8,309		46,265	
	63.50%	18.55%		17.96%		100.01%	
Average Percentage	71.67%	19.29%		9.04%		100.00%	
Allocation of Allocable Expenses	\$ 230,639	\$ 62,077	0	\$ 29,091	0	\$ 321,807	
Effective Allocation %	71.67%	19.29%	N/A	9.04%	N/A		
							Check Total
							\$ -

Attachment B

Allocation Calculation - Tier 4 (Regulated Companies)							
	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>Con Ops (PWS)</u>	<u>Real Estate (TSC)¹</u>	<u>Total</u>	
Total Assets ²	\$ 285,970,574	\$ 71,720,768	\$ 4,255,525			\$ 361,946,866	
	79.01%	19.82%	1.18%			100.00%	
Customers ³	29,376	8,580	646			38,602	
	76.10%	22.23%	1.67%			100.00%	
Average Percentage	77.55%	21.02%	1.42%			99.99%	
Allocation of Allocable Expenses	\$ 29,172	\$ 7,906	\$ 534	0	0	\$ 37,612	Check Total
Effective Allocation %	77.56%	21.02%	1.42%	N/A	N/A		\$ -

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

Summary of Allocations	<u>PWW</u>	<u>PEU</u>	<u>Pittsfield</u>	<u>North Country</u>	<u>Con Ops (PWS)</u>	<u>Real Estate (TSC)</u>	<u>Totals</u>	
Tier 1	307,907	83,448	5,637	-	11,983	-	408,975	
Tier 2	77,401	20,992	1,427	-	9,776	-	109,596	
Tier 3	230,639	62,077	-	-	29,091	-	321,807	
Tier 4	29,172	7,906	534	-	-	-	37,612	
PWSC only and PAC only	-	-	-	-	-	-	-	unallocated TSC
Total Allocations	<u>645,119</u>	<u>174,423</u>	<u>7,598</u>	<u>-</u>	<u>50,850</u>	<u>-</u>	<u>877,990</u>	Check Total
	73.48%	19.87%	0.87%	0.00%	5.79%	0.00%	100.00%	-

Summary Transfers from PWW Operating to Other Companies		
Full Year Amounts		
	<u>Annual Amts</u>	<u>Monthly Amts</u>
PWW operating expense allocation - PWW	\$ (232,871)	\$ (19,406)
PWW operating expense allocation - PEU	\$ 174,423	\$ 14,535
PWW operating expense allocation - Pittsfield	\$ 7,598	\$ 633
PWW operating expense allocation - PCP	\$ -	\$ -
PWW operating expense allocation - PWS	\$ 50,850	\$ 4,238
PWW operating expense allocation - TSC	\$ -	\$ -
Check Totals	\$ -	\$ -

Attachment B

Pennichuck Corporation Mgmt Fee Expense Allocation (to other Subsidiary Companies) For Month Ending 12/31/21

Professional Fees	21,437
D&O Insurance	35,911
Annual Report Cost & Meeting	-
Auditors Expense/SEC Legal	123,848
Corp Governance Legal/American Stock Transfer	-
Directors Fees & Meetings/Corporate Secretary	-
EDGAR Filing/NASDAQ/All Other Misc	-
Board of Directors	132,879
Board of Directors Education & Training	-
Total Allocable Expense	314,075

Allocation Calculation - Level 1 (All Companies)									
	PWW	PEU	Pittsfield	Total Regulated	Con Ops (PWS)	Real Estate (TSC)	Total		
Revenues	\$ 38,024,455	\$ 9,818,270	\$ 809,857	\$ 48,652,581	\$ 3,339,069	\$ -	\$ 51,991,650		
Financial Prelims	73.14%	18.88%	1.56%		6.42%	0.00%	100.00%		
Total Assets	\$ 285,970,574	\$ 71,720,768	\$ 4,255,525	\$ 361,946,866	\$ 445,740	\$ -	\$ 362,392,606		
Financial Prelims	78.91%	19.79%	1.17%		0.12%	0.00%	100.00%		
Average Percentage	76.02%	19.34%	1.37%		3.27%	0.00%	100.00%		
Allocation of Allocable Expenses	238,773	60,734	4,290	\$ 303,797	10,278	-	\$ 314,075	Check Total	-

Summary Transfers from PCP Operating to Other Companies - Full Year Amounts			
	YTD Costs	Current Balance	Monthly Adj
PCP Mgmt Fee Expense Allocation - PCP	\$ (314,075)	\$ (314,075)	-
PCP Mgmt Fee Expense Allocation - PWW	\$ 238,773	\$ 238,773	-
PCP Mgmt Fee Expense Allocation - PEU	\$ 60,734	\$ 60,734	-
PCP Mgmt Fee Expense Allocation - PAC	\$ 4,290	\$ 4,290	-
PCP Mgmt Fee Expense Allocation - PWS	\$ 10,278	\$ 10,278	-
PCP Mgmt Fee Expense Allocation - TSC	\$ -	\$ -	-
Check Totals	\$ -	\$ -	\$ -

Attachment B

Step Allocation of Benefits thru 12/31/20				
2021 Benefits	Total Dollars	Non-Union Wage Portion	Union Wage Portion	Total with Adjustments
Officer's Life Insurance	6,303	6,303	-	6,303
Pension - DB Plan	1,990,080	1,185,154	804,926	1,990,080
Group Pension: 401K	273,288	162,751	110,537	273,288
Post Retirement Health Expense	-	-	-	-
Post Employment Health Expense	429,492	248,833	-	248,833
Group Health Insurance	1,956,297	1,133,410	822,887	1,956,297
Health Insurance: Opt Out	24,000	13,905	10,095	24,000
Group Dental	237,700	137,715	99,985	237,700
Group Life/Disability Insurance	42,900	24,855	18,045	42,900
Misc Employee Benefits	33,220	19,247	13,973	33,220
Tuition Reimbursements	18,824	10,906	7,918	18,824
Training Educational Seminars	166,961	91,921	75,040	166,961
Boot & Clothing Allowance-OPS	485,949	-	485,949	485,949
Boot & Clothing Allowance-CS-Union	-	-	-	-
Boot & Clothing Allowance-WTP	266,020	-	266,020	266,020
Vacation Earned YTD (per Acc Vac Rpt) Union Only	46,520	-	51,331	51,331
Payroll Taxes:				
Employer FICA/Medicare	731,279	435,499	295,780	731,279
FUTA	6,069	3,614	2,455	6,069
SUI	7,398	4,406	2,992	7,398
Total Benefits	6,722,300	3,478,519	3,067,933	6,546,452
Benefits % (of wages)	65.1%	55.05%	71.49%	Update in City Works for new year
Total Wages thru 12/31/20	10,244,751	6,088,974	4,155,777	
Less: Accrued Wages 12/31/19	(71,350)	(41,691)	(29,658)	
Add: Accrued Wages thru current year-end	145,429	87,011	58,419	
Grand Total Wages	10,318,830	6,134,293	4,184,537	
Grand Total Wages + 2020 wage increases	10,609,565	6,318,322	4,291,243	Non-union 3% - Union 2.55%
%	100.0%	59.4%	40.6%	
Total Headcount	126	73	53	
(Excluding Summer Help)	100.0%	57.9%	42.1%	

Health Insurance Calculation		
2021 Budget YTD	1,956,297	
2021 - Union % (Based on Actual Participation at 01/01/2021)	42.06%	822,887
2021- Non-Union % (Based on Actual Participation @ 01/01/2021)	57.94%	1,133,410
	100.00%	1,956,297

Employer FICA/Medicare		
	731,279	actual + % wage increase
Union	295,780	
Non-Union	435,499	
	731,279	

Dental Insurance Calculation		
2021 Budget YTD	237,700	
2021 - Union % (Based on Actual Participation at 01/01/2021)	42.06%	99,985
2021- Non-Union % (Based on Actual Participation @ 01/01/2021)	57.94%	137,715
	100.00%	237,700

Group Pension: 401K		
	273,288	Budget
Union	110,537	
Non-Union	162,751	
	273,288	

Grand Total Wages Calculation			
Union	4,184,537	2.55%	4,291,243
Non-Union	6,134,293	3.00%	6,318,322
	10,318,830		10,609,565

Vacation Earned YTD			
Union Carryover	46,520	47,683	2.50%
		7.65%	
Total including FICA & MED Tax		51,331	

**Pennichuck Water Works, Inc.
DW 22-032**

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 3

Date Request Received: 1/11/23
Request No. DOE 3-7

Date of Response: 1/25/23
Witness: Donald L. Ware

REQUEST:

Re: Company's Response to DOE 2-34, 2021 Nashua Property Taxes, Acct # 39,811, Sheet # 0080, Lot # 00093: The 2021 Second Issue property tax bill for this property indicates a 'July Balance Due' of \$12,246.45 in addition to the 'December Tax' of \$25,579.98 for a total due of \$37,826.43. However, the 'July Balance Due' of \$12,246.45 appears to be over and above the original 'July Tax' on this property of \$36,651.94 as billed and paid in July. (*See Attachment 2-34_2021 First Half Bills, Pages 61-63.*) Please provide a detailed explanation for the 'July Balance Due' of \$12,246.45 indicated on the Second Issue tax bill.

RESPONSE:

The July Balance due of \$12,246.45 is the result of the City applying Pennichuck's July 2021 payment of \$36,651.94 to pay off an outstanding lien of \$12,246.45 on the property and then applying the balance of Pennichuck's payment toward the July 2021 bill which resulted in the July Balance due of \$12,246.45 being due on the December 2021 bill. The lien is not Pennichuck's responsibility but that of its landlord. Pennichuck did pay the full amount of the December 2021 bill, including the outstanding amount created by the lien. PWW has made a proforma in the revised attached DOE Set 3 1604.06 Sch 1 Attach I.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 3

Date Request Received: 1/11/23
Request No. DOE 3-10

Date of Response: 1/25/23
Witness: Donald L. Ware

REQUEST:

Re: Company's Responses to DOE 2-35 and DOE 2-36: Per its response to DOE 2-36, the Company indicates that amortization expense on deferred assets that were funded by 0.1 Debt Service Revenue Requirement (0.1 DSRR) funds should be eliminated from the *pro forma* test year.

- a) During the test year the Company recorded a total of \$393 in amortization expense relative to the Stump Pond Stormwater BMP. (See 2021 NHPUC Annual Report, Page -74-(2), Schedule F-49, Line 38(d).) As such, should not -\$393 be reflected in Updated Puc 1604.06 Schedule 2, Attachment B, Page 1, Cells R41 and R42, or a difference of -\$676.83 (-\$393 - \$283.83)? Please explain and provide sufficient supporting details.
- b) Updated 1604.06 Schedule 1, Attachment J, Cell I33 indicates a \$153 adjustment relative to the Stump Pond Stormwater BMP. Please provide further explanation with regard to the specific purpose for this adjustment as well as how it was specifically computed.
- c) During the test year the Company recorded a total of \$522 in amortization expense relative to the Pennichuck Brook Ponds Aerial Survey. (See 2021 NHPUC Annual Report, Page -74-(2), Schedule F-49, Line 41(d).) As such, should not -\$522 be reflected in Updated Puc 1604.06 Schedule 2, Attachment B, Page 1, Cells R44 and R45, or a difference of -\$314.64 (-\$522 + \$207.36)? Please explain and provide sufficient supporting details.
- d) With regard to the 2020 Pennichuck Brook Ponds Aerial Survey cost of \$2,209, which is proposed to be amortized over 6 years, please confirm that this expense was also funded by 0.1 DSRR funds.

RESPONSE:

- a) The proforma of \$283.83 reflected in cell R41 was to reverse the negative amortization expense reflected in Cell J41 which was incorrect per the Company's response to DOE 2-35. Because this project was funded with a grant from the EPA 319 program there should be no amortization expense associated with the project for rate making purposes. The 2021 Annual Report details a total amortization expense of \$150,002 as reflected on 1604.06 Sch 1 in Cell C22. The Annual report, as noted above, reflects that \$393 of the expense was associated with the Stump Pond Stormwater BMP. This \$393 of expense has been removed from the 2021 amortization expenses on the attached revised DOE Set 3 1604.06 Sch 2, Attach B, Page 1 has been corrected to reflect the elimination of this expense since it was funding with grant money, and similar to 0.1 DSRR money, did not correct a cash expense to the Company.

- b) The referenced proforma expense found in DOE Set 2 1604.06 Sch 1, Attach J in Cell I133 has been eliminated from the attached revised Attachment DOE Set 3 1604.06 Schedule 1, Attach J (Rows 31 through 33) as the reversal of the \$393 in amortization expense for this project was already included in Section I.A, of this schedule.
- c) Since the Pennichuck Brook Ponds Aerial Survey was funded with 0.1 DSRR funds there should be no amortization expenses associated with this project in the proforma 2021 amortization expenses. The 2021 Annual Report details a total amortization expense of \$150,002 as reflected on 1604.06 Sch 1 in Cell C22. The Annual Report reflect that \$522 of the 2021 TY amortization expense was associated with the Pennichuck Brook Ponds Aerial Survey. This \$522 of expense has been removed from the 2021 amortization expenses on the attached revised DOE Set 3 1604.06 Sch 2, Attach B, Page 1.
- d) The Pennichuck Brook Ponds Aerial Survey was funded with 0.1 DSRR revenues as footnoted in Attachment DOE Set 3 1604.06 Sch 2 Attach B Pg 1.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 3

Date Request Received: 1/11/23
Request No. DOE 3-11

Date of Response: 1/25/23
Witness: Donald L. Ware

REQUEST:

Re: Company's Response to DOE 2-37 and Attachment DOE 2-37:

- a) Attachment DOE 2-37 indicates that the allocation of the 2021 Business Enterprise Tax (BET) was based on a total tax amount of \$146,066. However, the Pennichuck Corp and Subsidiaries 2021 Business Tax return (BT Summary) indicates a BET of \$144,682 (see Attachment DOE 2-34(c) NH Return, Page 2), a difference of \$1,384. Please explain this difference.
- b) Attachment DOE 2-37 appears to indicate that PWW's 64% allocation factor is derived from a calculation based on 2019 activity.
 - i. Please explain why an allocation based on 2019 activity should be utilized to determine a 2021 tax allocation.
 - ii. Please provide the detailed computations in support of this allocation factor.

RESPONSE:

- a) The \$146,066 of 2021 New Hampshire Business Enterprise Tax (NH BET) reflected in the initial rate filing was based upon an estimate; inclusive of accruals at the time the filing was made and was based on the amount filed in the NHPUC annual report at the end of March. The \$144,682 represents the final amount paid based on the NH BET Return filed in April, once all of the calculations have gone through our due diligence internally, then finalized. The final amount of NH BET tax paid of \$144,682 has been corrected on the attached revised DOE Set 3 1604.06 Sch 1, Attach K.
- b) The calculation of \$144,682 total 2021 BET due is correct as it is based upon total compensation, interest paid, and dividends paid at the consolidated level. However, the PWW portion of the calculated 2021 BET should have been calculated at 72%, not the 64% allocation factor that was in the original rate filing on 1604.06 Sch 1, Attach K as that represented 2019 results instead of 2021 results. This has been corrected on the attached revised DOE Set 3 1604.06 Sch 1, Attach K.

Pennichuck Water Works, Inc.
DW 22-032

Permanenet Rate Proceeding
Responses to DOE Data Requests – Set 4

Date Request Received: 2/3/23
Request No. DOE 4-1

Date of Response: 2/15/23
Witness: Donald L. Ware

REQUEST:

Re: Updated Puc 1604.06 Schedule 1, Attachment A, Page 3:

- a) Please further update this schedule by providing the actual 2022 Revenue amounts (Cells R9, R10, and R11) and the actual 2022 Expense amounts (Cells T9, T10, and T11) relative to the respective City Bond Fixed Revenue Requirement Reserve Fund, Material Operating Expense Revenue Requirement Reserve Fund, and 1.0 Debt Service Revenue Requirement Reserve Fund.
- b) Please provide the relevant supporting data and calculations associated with each of the updated amounts provided in response to (a).

RESPONSE:

- a) Please find Attachment DOE 4-1 which includes an updated 1604.06 Sch 1. Attachment A, Page 3 reflection the actual (unaudited) 2022 expenses and revenues for purposes of determined the 12/31/2022 City Bond Fixed Revenue Requirement Reserve Fund, Material Operating Expense Revenue Requirement Reserve Fund, and 1.0 Debt Service Revenue Requirement Reserve Fund.
- b) The support for the updates to 1604.06 Sch 1. Attachment A, Page 3 is found in the attached tabs to the 1604.06 schedules titled “2022 P&L” and “2022 Non MOE” which are the Company’s unaudited 2022 Revenues and Expenses by GL account.

**Pennichuck Water Works, Inc.
DW 22-032**

**Permanenet Rate Proceeding
Responses to DOE Data Requests – Set 4**

Date Request Received: 2/3/23
Request No. DOE 4-2

Date of Response: 2/15/23
Witness: Donald L. Ware

REQUEST:

Re: Updated Puc 1604.06 Schedule 1, Attachment F:

- a) Please further update this schedule as necessary to reflect the actual 2022 processing and postage rates in effect (See Cells E14, E15, E18, and E19) per the Company's notation contained on Line 32 of Schedule 1, Attachment F.
- b) Please provide documentation, invoices, schedules, calculations, and anything else upon which PWW relied. in support of the actual 2022 processing and postage amounts as updated by PWW in response to DOE 4-2 (a).

RESPONSE:

- a) Please see Attachment DOE 4-1 which includes an updated 1604.06 Sch 1. Attachment F reflecting the year ending 2022 processing and postage rates.
- b) In support of the year ending processing rates please find a copy of a (Attachment DOE 4-2a) a November 1, 2022 letter from DMM (the Company's bill processor and mail house) and corresponding pricing. Please see the first 3 rows for the current pricing which total \$0.131 for data processing, printing and bill insertion.

Current postage varies between \$0.46 and \$0.47 per item mailed from the print house. Please see Attachment DOE 4-2b which is the December 2022 bill from DMM for postage for bills and notices processed and mailed by DMM. The attached spreadsheet is sent via email to the Company's Director of Revenue and Customer Operations each month in support of the monthly bill to be paid by the Company. The file includes the GL Code (Column C) for each process/print/mail activity so that the costs can be properly allocated to each utility (PWW, PEU or PAC). Column K of the attachment reflects the average cost per piece for the postage (there are varying rates in each mailing based on the type of zip code and the number pieces mailed). Also, Column M, the production cost reflects the \$0.131 cost to process, print and insert the particular mailing as reflected in Attachment DOE 4-2a.

Please note that notice postage is based on current US 1st class mail rates. Since notices are typically shipped out in low volumes they are not eligible for the mass mailing rate discounts that the bill mailing are eligible for.



November 1, 2021

To Our Valued Customers

Regarding: **Paper Price Increase November 2021**

Due to recent domestic and global conditions, there has been significant impact across both the paper and transportation industries. As a result, DMM is implementing a price increase effective November 2021. Attached please find your updated rate card and changes have been highlighted.

We hope you understand that this change is due to factors beyond our control and the new rate reflects the paper increase as a pass-through. As always, our Sales Team, Customer Support, and Management Team are available to assist you in evaluating alternatives that may help offset the impact of this cost change.

DMM remains committed to offering world class customer service, quality products, and on time delivery. We thank you for your continued support and partnership.

Sincerely,

John V. Cloutier

John V. Cloutier

President and CEO

Pennichuck Water Works, Inc.
DW 22-032
Attachment DOE 4-2b
2/14/23

Bill Summary

File Name	Client ID	GL Code	Sheets	Impressions	Records	Outer Envelope	BREs	Total BREs	Add Inserts	Avg Postage/Pc	Postage	Production Cost	Total Cost			
DEC22PW-WK1-NO_INSERT.PDF	40	PAC 903100-6108	550	1100	550	PW-01-REV1120	PW-02-REV1120	550	0	\$ 0.46	\$ 252.90	\$ 72.05	\$ 324.95	Total postage	\$	252.90
			550	1100	550			550	0		\$ 252.90	\$ 72.05	\$ 324.95	Avg CPP	\$	0.46
File Name	Client ID	GL Code	Sheets	Impressions	Records	Outer Envelope	BREs	Total BREs	Add Inserts	Avg Postage/Pc	Postage	Production Cost	Total Cost			
DEC22PW-WK1-PEUQCPAC22.PDF	53	PEU 903100-7108	390	780	195	PW-01-REV1120	PW-02-REV1120	195	195	\$ 0.46	\$ 89.66	\$ 25.55	\$ 115.21	Total postage	\$	874.12
DEC22PW-WK1-PEUQCPAC22.PDF	57	PEU 903100-7108	3304	6608	1652	PW-01-REV1120	PW-02-REV1120	1652	1652	\$ 0.46	\$ 759.62	\$ 216.41	\$ 976.03	Avg CPP	\$	0.46
DEC22PW-WK1-PEUQCPAC22.PDF	41	PEU 903100-7108	108	216	54	PW-01-REV1120	PW-02-REV1120	54	54	\$ 0.46	\$ 24.83	\$ 7.07	\$ 31.90			
			3802	7604	1901			1901	1901		\$ 874.12	\$ 249.03	\$ 1,123.15			
File Name	Client ID	GL Code	Sheets	Impressions	Records	Outer Envelope	BREs	Total BREs	Add Inserts	Avg Postage/Pc	Postage	Production Cost	Total Cost			
DEC22PW-WK1-PWWQCPAC22.PDF	10	PWW 903100-2108	3216	6432	1608	PW-01-REV1120	PW-02-REV1120	1608	1608	\$ 0.46	\$ 739.39	\$ 210.65	\$ 950.04	Total postage	\$	2,597.52
DEC22PW-WK1-PWWQCPAC22.PDF	15	PWW 903100-2108	1062	2124	531	PW-01-REV1120	PW-02-REV1120	531	531	\$ 0.46	\$ 244.16	\$ 69.56	\$ 313.73	Avg CPP	\$	0.46
DEC22PW-WK1-PWWQCPAC22.PDF	9	PWW 903100-2108	3502	7004	1751	PW-01-REV1120	PW-02-REV1120	1751	1751	\$ 0.46	\$ 805.14	\$ 229.38	\$ 1,034.53			
DEC22PW-WK1-PWWQCPAC22.PDF	11	PWW 903100-2108	2182	4364	1091	PW-01-REV1120	PW-02-REV1120	1091	1091	\$ 0.46	\$ 501.66	\$ 142.92	\$ 644.58			
DEC22PW-WK1-PWWQCPAC22.PDF	14	PWW 903100-2108	1336	2672	668	PW-01-REV1120	PW-02-REV1120	668	668	\$ 0.46	\$ 307.16	\$ 87.51	\$ 394.67			
			11298	22596	5649			5649	5649		\$ 2,597.52	\$ 740.02	\$ 3,337.54		\$	3,724.54
													\$ 1,061.10			
File Name	Client ID	GL Code	Sheets	Impressions	Records	Outer Envelope	BREs	Total BREs	Add Inserts	Avg Postage/Pc	Postage	Production Cost	Total Cost			
DEC22PW-WK2-PEUQCPAC22.PDF	55	PEU 903100-7108	1316	2632	658	PW-01-REV1120	PW-02-REV1120	658	658	\$ 0.46	\$ 301.04	\$ 86.20	\$ 387.23	Total postage	\$	1,063.69
DEC22PW-WK2-PEUQCPAC22.PDF	42	PEU 903100-7108	1416	2832	708	PW-01-REV1120	PW-02-REV1120	708	708	\$ 0.46	\$ 323.91	\$ 92.75	\$ 416.66	Avg CPP	\$	0.46
DEC22PW-WK2-PEUQCPAC22.PDF	58	PEU 903100-7108	1918	3836	959	PW-01-REV1120	PW-02-REV1120	959	959	\$ 0.46	\$ 438.74	\$ 125.63	\$ 564.37			
			4650	9300	2325			2325	2325		\$ 1,063.69	\$ 304.58	\$ 1,368.26			
File Name	Client ID	GL Code	Sheets	Impressions	Records	Outer Envelope	BREs	Total BREs	Add Inserts	Avg Postage/Pc	Postage	Production Cost	Total Cost			
DEC22PW-WK2-PWWQCPAC22+PWWRATEADJ22.PDF	7	PWW 903100-2108	1642	3284	821	PW-01-REV1120	PW-02-REV1120	821	821	\$ 0.46	\$ 375.61	\$ 107.55	\$ 483.16	Total postage	\$	3,077.60
DEC22PW-WK2-PWWQCPAC22+PWWRATEADJ22.PDF	6	PWW 903100-2108	4768	9536	2384	PW-01-REV1120	PW-02-REV1120	2384	2384	\$ 0.46	\$ 1,090.68	\$ 312.30	\$ 1,402.98	Avg CPP	\$	0.46
DEC22PW-WK2-PWWQCPAC22+PWWRATEADJ22.PDF	8	PWW 903100-2108	3208	6416	1604	PW-01-REV1120	PW-02-REV1120	1604	1604	\$ 0.46	\$ 733.83	\$ 210.12	\$ 943.95			
DEC22PW-WK2-PWWQCPAC22+PWWRATEADJ22.PDF	16	PWW 903100-2108	1140	2280	570	PW-01-REV1120	PW-02-REV1120	570	570	\$ 0.46	\$ 260.78	\$ 74.67	\$ 335.45			
DEC22PW-WK2-PWWQCPAC22+PWWRATEADJ22.PDF	38	PWW 903100-2108	2696	5392	1348	PW-01-REV1120	PW-02-REV1120	1348	1348	\$ 0.46	\$ 616.71	\$ 176.59	\$ 793.30			
			13454	26908	6727			6727	6727		\$ 3,077.60	\$ 881.24	\$ 3,958.84			
													\$ 1,185.81	\$	4,141.29	
File Name	Client ID	GL Code	Sheets	Impressions	Records	Outer Envelope	BREs	Total BREs	Add Inserts	Avg Postage/Pc	Postage	Production Cost	Total Cost			
DEC22PW-WK3-PEUQCPAC22.PDF	43	PEU 903100-7108	462	924	231	PW-01-REV1120	PW-02-REV1120	231	231	\$ 0.47	\$ 107.68	\$ 30.26	\$ 137.94	Total postage	\$	224.69
DEC22PW-WK3-PEUQCPAC22.PDF	56	PEU 903100-7108	334	668	167	PW-01-REV1120	PW-02-REV1120	167	167	\$ 0.47	\$ 77.85	\$ 21.88	\$ 99.73	Avg CPP	\$	0.47
DEC22PW-WK3-PEUQCPAC22.PDF	59	PEU 903100-7108	168	336	84	PW-01-REV1120	PW-02-REV1120	84	84	\$ 0.47	\$ 39.16	\$ 11.00	\$ 50.16			
			964	1928	482			482	482		\$ 224.69	\$ 63.14	\$ 287.83			

[illegible]

Bills	Qty	Pricing	Billing	Notes
Data Processing	31225	\$ 0.015	\$ 468.375	
Print 1/1 8.5x11 Perf Stock	31225	\$ 0.081	\$ 2,529.225	
Insert #10s	31225	\$ 0.035	\$ 1,092.875	
Print Additional Inserts: PWW 1/1	23764	\$ 0.081	\$ 1,924.884	Pricing not included in details
Print Additional Inserts: PEU 1/0	6911	\$ 0.051	\$ 352.461	Pricing not included in details
Sub Total			\$ 6,367.820	
Postage			\$ 14,360.730	
Total Costs for Bills			\$ 20,728.550	

Notices	Qty	Pricing	Billing	Notes
Data Processing	0	\$ 30.000	\$ -	Min Charge
Print 1/1 8.5x11 Perf Stock	0	\$ 150.000	\$ -	
Insert #10s	0	\$ 70.000	\$ -	
Sub Total			\$ -	
Postage				
Total Costs for Notices			\$ -	

Total Postage	\$ 14,360.73
Total Production Costs	\$ 6,367.82
Total Due	\$ 20,728.55

MISC

Credits	\$ -
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Net Services Due (Invoice)	\$ 20,728.550
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Pennichuck Water Works, Inc.
DW 22-032

Permanenet Rate Proceeding
Responses to DOE Data Requests – Set 4

Date Request Received: 2/3/23
Request No. DOE 4-3

Date of Response: 2/15/23
Witness: Donald L. Ware

REQUEST:

Re: Updated Puc 1604.06 Schedule 1, Attachment G, Page 1:

- a) Please further update this schedule as necessary to reflect the actual 2022 expense amounts relative to the following pro forma adjustments as indicated per Footnote 2 to this schedule:
 - i) Adjustment II – Regulatory Commission Expense (Cell H32)
 - ii) Adjustment IV – Insurance (Cell H50)
 - iii) Adjustment V – Group Health Insurance (Cell H59)
 - iv) Adjustment VI – Group Dental Insurance (Cell H70)
- b) Please provide documentation, invoices, schedules, calculations, and anything else upon which PWW relied in support of the actual 2022 expense amounts as updated by PWW in response to DOE 4-3 (a).

RESPONSE:

- a) Please find Attachment DOE 4-1 which includes an updated 1604.06 Sch 1 Attachment G, Page 1 reflection of the actual (unaudited) 2022 expenses for the following expenses:
 - i) Adjustment II – Regulatory Commission Expense (Cell H32)
 - ii) Adjustment IV – Insurance (Cell H50)
 - iii) Adjustment V – Group Health Insurance (Cell H59)
 - iv) Adjustment VI – Group Dental Insurance (Cell H70)
- b) The support for the updates to 1604.06 Sch 1 Attachment G, Page 1 is found in attachment DOE 4-3. This attachment is the General Ledger for the expense accounts tying to the “2022 P&L” that is included in the 1604.06 schedules.

Attachment B

200 PENNCHUCK WATER WORKS INC																												
General ledger card																												
928000 / REGULATORY COMMISSION EXPENSE																												
Type, Sub-class	Profit & Loss																											
From 1/1/2022 To 12/31/2022 Display: Card Group by: None Unprocessed: No																												
Transaction type: A Show: 1																												
Date	Our ref.	PQ/SD	Your reference	Description	Opening balance	Debit USD	Credit USD	Transac	Note	Attache	Method	Customer	Customer: Name	Vendor	Vendor: Name	Resource	Quantity	Item	Project	CC	CU	Cur.	FC amount	Create	Created	Check		
1/31/22	10009521		GR 301	To record prepaid expenses for the mon					Other	No	No							0		2109	001	USD	0.00	2/6/22				
1/31/22	10009581		GR 552	Accrue Ad&T Misc A/P Invoices - PWW					Other	No	No							0		2109	001	USD	16,020.00	3/1/22				
2/1/22	10009581		GR 552	Accrue Ad&T Misc A/P Invoices - PWW			16,020.00		Other	No	No							0		2109	001	USD	-16,020.00	Debitw 3/1/22				
2/1/22	21464353			PWW Assessment Q3 2022			32,040.00		Purchase	No	No			70453	STATE OF NEW HAMPSHIRE			0		2109	001	USD	32,040.00	Debitw 2/2/22				
3/31/22	10009795		GR 301	To record prepaid expenses for the mon			16,020.00		Other	No	No							0		2109	001	USD	16,020.00	4/5/22				
4/30/22	10009849		GR 551	To Accrue Commissions Expense			16,020.00		Other	No	No							0		2109	001	USD	16,020.00	5/12/22				
5/1/22	10009849		GR 551	To Accrue Commissions Expense			16,020.00		Other	No	No							0		2109	001	USD	-16,020.00	Debitw 5/12/22				
5/31/22	10009891		GR 301	To record prepaid expenses for the mon			32,040.00		Other	No	No							0		2109	001	USD	32,040.00	6/3/22				
6/30/22	10009967		GR 301	To record prepaid expenses for the mon			16,020.00		Other	No	No							0		2109	001	USD	16,020.00	6/29/22				
7/31/22	10010126		GR 501	Accrue Misc A/P Invoices - PWW			16,020.00		Other	No	No							0		2109	001	USD	16,020.00	8/10/22				
8/1/22	10010126		GR 501	Accrue Misc A/P Invoices - PWW			16,020.00		Other	No	No							0		2109	001	USD	-16,020.00	Debitw 8/10/22				
8/31/22	10010188		GR 501	Accrue Misc A/P Invoices - PWW			32,040.00		Other	No	No							0		2109	001	USD	32,040.00	9/12/22				
9/1/22	10010188		GR 501	Accrue Misc A/P Invoices - PWW			32,040.00		Other	No	No							0		2109	001	USD	-32,040.00	Debitw 9/12/22				
9/30/22	10010280		GR 501	Accrue Misc A/P Invoices - PWW			48,060.00		Other	No	No							0		2109	001	USD	48,060.00	10/11/22				
10/1/22	10010280		GR 501	Accrue Misc A/P Invoices - PWW			48,060.00		Other	No	No							0		2109	001	USD	-48,060.00	Debitw 10/11/22				
10/31/22	10010375		GR 501	Accrue Misc A/P Invoices - PWW			64,080.00		Other	No	No							0		2109	001	USD	64,080.00	11/10/22				
11/1/22	10010375		GR 501	Accrue Misc A/P Invoices - PWW			64,080.00		Other	No	No							0		2109	001	USD	-64,080.00	Debitw 11/10/22				
11/16/22	21470667			PY23 - July thru Dec 22 Payments			65,009.00		Purchase	No	No			70453	STATE OF NEW HAMPSHIRE			0		2109	001	USD	65,009.00	Debitw 11/21/22				
12/31/22	10010543		GR 301	To record prepaid expenses for the mon			15,945.00		Other	No	No							0		2109	001	USD	15,945.00	1/7/23				
					368,414.00		150,240.00																					
Closing balance					USD 176,174.00		0																					

G/L **924000 / INSURANCE EXPENSE**
Type, Sub-class. **Profit & Loss**

From 1/1/2022 To 12/31/2022 Display: Card Group by: None Unprocessed: No

Transaction type: A Show: 1

Date	Our ref.	Your reference	Description
1/31/22	10009581	GJE 552	Accrue Add'l Misc A/P Invoices - PWW
1/31/22	21464426	4001734	P# 660700601 Cyber Liability 1/1/22-1/31/22
2/1/22	10009581	GJE 552	Accrue Add'l Misc A/P Invoices - PWW
2/28/22	10009666	GJE 551	Accrue Cyber Insurance - Jan & Feb
2/28/22	10009668	GJE 311	Record monthly portion of prepaid insurance
3/1/22	10009666	GJE 551	Accrue Cyber Insurance - Jan & Feb
3/31/22	10009714	GJE 901	Reclass Prepaid Insurance
3/31/22	10009719	GJE 311	Record monthly portion of prepaid insurance
4/30/22	10009784	GJE 311	Record monthly portion of prepaid insurance
5/31/22	10009884	GJE 311	Record monthly portion of prepaid insurance
5/31/22	23060851		May Cash Receipts
6/30/22	10009965	GJE 311	Record monthly portion of prepaid insurance
7/31/22	10010070	GJE 311	Record monthly portion of prepaid insurance
8/31/22	10010151	GJE 311	Record monthly portion of prepaid insurance
9/30/22	10010237	GJE 311	Record monthly portion of prepaid insurance
10/31/22	10010341	GJE 311	Record monthly portion of prepaid insurance
10/31/22	23061685		October 2022 Cash Management
10/31/22	21470377	4361669	ORDER#800*6963384
11/30/22	10010451	GJE 311	Record monthly portion of prepaid insurance
12/31/22	10010545	GJE 311	Record monthly portion of prepaid insurance



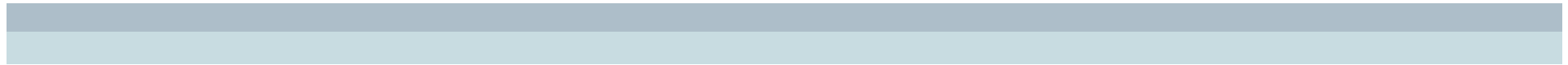
Opening balance	USD 0.00			
	Debit USD	Credit USD	Transaction: Subtype	Note
	58,033.00		Other	No
	971.53		Purchase invoice	No
		58,033.00	Other	No
	5,400.47		Other	No
113,814.79			Other	No
		5,400.47	Other	No
		971.53	Other	No
61,907.67			Other	No
59,397.36			Other	No
59,397.11			Other	No
		52,551.64	Purchase credit note	No
59,397.15			Other	No
59,397.11			Other	No
59,390.21			Other	No
59,381.86			Other	No
59,348.57			Other	No
		100.00	Purchase credit note	No
1,031.36			Purchase invoice	No
59,449.66			Other	No
61,024.31			Other	No

	777,342.16	117,056.64	
Closing balance	USD 660,285.52		D

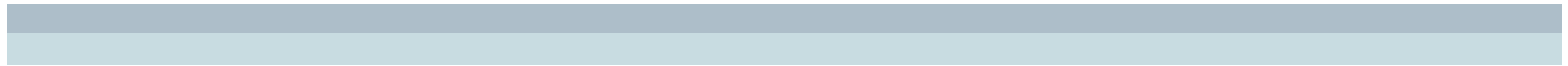
200 PENNICHUCK WATER WORKS INC

General ledger card

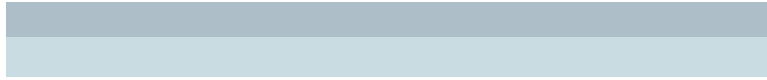
Attachment	Matched	Customer	Customer: Name	Vendor
No	No			
No	No			70235
No	No			
No	No			
No	No			
No	No			
No	No			
No	No			
No	No			
No	No			
No	No			77915
No	No			
No	No			
No	No			
No	No			
No	No			77915
No	No			70235
No	No			
No	No			



Vendor: Name	Resource	Quantity	Item	Project
USI INSURANCE SVCS LLC		0		
		0		
		0		
		0		
		0		
		0		
		0		
		0		
		0		
		0		
TD BANKNORTH	Alexis Deblois	0		
		0		
		0		
		0		
		0		
		0		
TD BANKNORTH USI INSURANCE SVCS LLC	Marissa Cutler	0		
		0		
		0		
		0		



CC	CU	Cur.	FC amount	Created by
2109	001	USD	58,033.00	
2109	001	USD	971.53	Debbie Vitulli
2109	001	USD	-58,033.00	Debbie Vitulli
2109	001	USD	5,400.47	
2109	001	USD	113,814.79	
2109	001	USD	-5,400.47	Debbie Vitulli
2109	001	USD	-971.53	
2109	001	USD	61,907.67	
2109	001	USD	59,397.36	
2109	001	USD	59,397.11	
2109	001	USD	-52,551.64	Alexis Deblois
2109	001	USD	59,397.15	
2109	001	USD	59,397.11	
2109	001	USD	59,390.21	
2109	001	USD	59,381.86	
2109	001	USD	59,348.57	
2109	001	USD	-100.00	Marissa Cutler
2109	001	USD	1,031.36	Fran Torres
2109	001	USD	59,449.66	
2109	001	USD	61,024.31	



Created

Check

3/1/22
2/10/22
3/1/22
3/23/22
3/24/22
3/23/22
4/7/22
4/8/22
5/6/22
6/1/22
6/8/22
6/27/22
8/2/22
8/30/22
10/3/22
11/8/22
11/4/22
11/7/22
12/6/22
1/7/23

G/L 926400 / GROUP HEALTH INSURANCE
 Type, Sub-class. Profit & Loss

From 1/1/2022 To 12/31/2022 Display: Card Group by: None Unprocessed: No

Transaction type: A Show: 1

Date	Our ref.	Code
2/28/22	23060286	Cobra Payments
5/31/22	23060852	Cobra Payments
6/30/22	23061071	Cobra Payments
7/31/22	23061217	Cobra Payments
8/31/22	23061364	Cobra Payments
		Cobra Payments Total
1/6/22	10009512	EE Payroll contributions
1/13/22	10009513	EE Payroll contributions
1/20/22	10009514	EE Payroll contributions
1/27/22	10009516	EE Payroll contributions
2/3/22	10009592	EE Payroll contributions
2/10/22	10009593	EE Payroll contributions
2/17/22	10009594	EE Payroll contributions
2/24/22	10009595	EE Payroll contributions
3/3/22	10009700	EE Payroll contributions
3/10/22	10009701	EE Payroll contributions
3/17/22	10009702	EE Payroll contributions
3/24/22	10009703	EE Payroll contributions
3/31/22	10009704	EE Payroll contributions
4/7/22	10009776	EE Payroll contributions
4/14/22	10009777	EE Payroll contributions
4/21/22	10009778	EE Payroll contributions
4/28/22	10009779	EE Payroll contributions
5/5/22	10009857	EE Payroll contributions
5/12/22	10009858	EE Payroll contributions
5/19/22	10009859	EE Payroll contributions
5/26/22	10009867	EE Payroll contributions
6/2/22	10009984	EE Payroll contributions
6/9/22	10009985	EE Payroll contributions
6/16/22	10009986	EE Payroll contributions
6/23/22	10009987	EE Payroll contributions
6/30/22	10009988	EE Payroll contributions
7/7/22	10010080	EE Payroll contributions
7/14/22	10010081	EE Payroll contributions

7/19/22	10010082	EE Payroll contributions
7/21/22	10010083	EE Payroll contributions
7/28/22	10010084	EE Payroll contributions
8/4/22	10010156	EE Payroll contributions
8/11/22	10010157	EE Payroll contributions
8/18/22	10010158	EE Payroll contributions
8/25/22	10010159	EE Payroll contributions
8/31/22	10010160	EE Payroll contributions
9/8/22	10010241	EE Payroll contributions
9/15/22	10010242	EE Payroll contributions
9/22/22	10010243	EE Payroll contributions
9/29/22	10010244	EE Payroll contributions
10/6/22	10010325	EE Payroll contributions
10/13/22	10010326	EE Payroll contributions
10/20/22	10010327	EE Payroll contributions
10/27/22	10010328	EE Payroll contributions
11/3/22	10010445	EE Payroll contributions
11/10/22	10010446	EE Payroll contributions
11/17/22	10010447	EE Payroll contributions
11/23/22	10010448	EE Payroll contributions
11/30/22	10010449	EE Payroll contributions
12/1/22	10010537	EE Payroll contributions
12/8/22	10010538	EE Payroll contributions
12/15/22	10010540	EE Payroll contributions
12/22/22	10010539	EE Payroll contributions
12/29/22	10010541	EE Payroll contributions
		EE Payroll contributions Total
1/4/22	23060003	EE Reimb (HMO)
1/25/22	23060051	EE Reimb (HMO)
2/23/22	23060125	EE Reimb (HMO)
3/8/22	23060367	EE Reimb (HMO)
3/15/22	23060214	EE Reimb (HMO)
3/22/22	23060356	EE Reimb (HMO)
3/29/22	23060362	EE Reimb (HMO)
4/5/22	23060444	EE Reimb (HMO)
4/19/22	23060616	EE Reimb (HMO)
4/26/22	23060554	EE Reimb (HMO)
5/3/22	23060605	EE Reimb (HMO)
5/10/22	23060630	EE Reimb (HMO)
5/17/22	23060684	EE Reimb (HMO)
5/24/22	23060790	EE Reimb (HMO)
6/7/22	23060871	EE Reimb (HMO)
6/22/22	23061017	EE Reimb (HMO)
6/28/22	23061042	EE Reimb (HMO)
7/6/22	23061122	EE Reimb (HMO)
7/12/22	23061135	EE Reimb (HMO)
7/19/22	23061140	EE Reimb (HMO)
8/2/22	23061240	EE Reimb (HMO)

8/9/22	23061246	EE Reimb (HMO)
8/23/22	23061315	EE Reimb (HMO)
9/7/22	23061418	EE Reimb (HMO)
9/13/22	23061544	EE Reimb (HMO)
9/20/22	23061430	EE Reimb (HMO)
9/27/22	23061455	EE Reimb (HMO)
10/4/22	23061591	EE Reimb (HMO)
10/12/22	23061612	EE Reimb (HMO)
11/1/22	23061791	EE Reimb (HMO)
11/23/22	23061817	EE Reimb (HMO)
11/29/22	23061846	EE Reimb (HMO)
12/13/22	23061945	EE Reimb (HMO)
12/20/22	23061963	EE Reimb (HMO)
12/28/22	23062048	EE Reimb (HMO)
		EE Reimb (HMO) Total
1/5/22	23060004	ER HSA Contribution
5/23/22	23060756	ER HSA Contribution
6/22/22	23061019	ER HSA Contribution
12/13/22	23061946	ER HSA Contribution
12/23/22	23062030	ER HSA Contribution
		ER HSA Contribution Total
1/3/22	21463739	HC Bills
1/3/22	21463740	HC Bills
1/3/22	21463741	HC Bills
1/3/22	21463742	HC Bills
2/1/22	21464332	HC Bills
2/1/22	21464309	HC Bills
2/1/22	21464310	HC Bills
2/1/22	21464311	HC Bills
3/1/22	21464830	HC Bills
3/1/22	21464831	HC Bills
3/1/22	21464832	HC Bills
3/1/22	21464833	HC Bills
11/1/22	21470329	HC Bills
11/1/22	21470330	HC Bills
11/1/22	21470331	HC Bills
4/30/22	10009832	HC Bills
5/31/22	10009891	HC Bills
6/30/22	10009967	HC Bills
7/31/22	10010087	HC Bills
8/31/22	10010161	HC Bills
9/30/22	10010253	HC Bills
10/31/22	10010343	HC Bills
12/31/22	10010543	HC Bills
		HC Bills Total
2/8/22	23060093	Misc
3/31/22	10009750	Misc
		Misc Total

2/15/22	23060112	VEBA Reimbursement
9/21/22	23061522	VEBA Reimbursement
9/21/22	23061523	VEBA Reimbursement
12/30/22	23062117	VEBA Reimbursement
12/30/22	23062118	VEBA Reimbursement
		VEBA Reimbursement Total
		Grand Total



Your reference	Description	Opening balance Debit USD
	February Cash Management	
	May Cash Receipts	
	June Monthly Cash	
	July 2022 Cash Management	
	August Cash Receipts	
		0.00
20300239	Group Insurance-E:\MacolaES\ma	
20300240	Group Insurance-E:\MacolaES\ma	
20300241	Group Insurance-E:\MacolaES\ma	
20300243	Group Insurance-E:\MacolaES\ma	
20300247	Group Insurance-E:\MacolaES\ma	
20300248	Group Insurance-E:\MacolaES\ma	
20300249	Group Insurance-E:\MacolaES\ma	
20300250	Group Insurance-E:\MacolaES\ma	
20300255	Group Insurance-E:\MacolaES\ma	
20300256	Group Insurance-E:\MacolaES\ma	
20300257	Group Insurance-E:\MacolaES\ma	
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20300268	Group Insurance-E:\MacolaES\ma	
20300273	Group Insurance-E:\MacolaES\ma	
20300274	Group Insurance-E:\MacolaES\ma	
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20300283	Group Insurance-E:\MacolaES\ma	
20300284	Group Insurance-E:\MacolaES\ma	
20300285	Group Insurance-E:\MacolaES\ma	
20300286	Group Insurance-E:\MacolaES\ma	
20300292	Group Insurance-E:\MacolaES\ma	
20300293	Group Insurance-E:\MacolaES\ma	

20300294	Group Insurance-E:\MacolaES\ma	
20300295	Group Insurance-E:\MacolaES\ma	
20300296	Group Insurance-E:\MacolaES\ma	
20300302	Group Insurance-E:\MacolaES\ma	
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20300304	Group Insurance-E:\MacolaES\ma	
20300305	Group Insurance-E:\MacolaES\ma	
20300306	Group Insurance-E:\MacolaES\ma	
20300312	Group Insurance-E:\MacolaES\ma	
20300313	Group Insurance-E:\MacolaES\ma	
20300314	Group Insurance-E:\MacolaES\ma	
20300315	Group Insurance-E:\MacolaES\ma	
20300321	Group Insurance-E:\MacolaES\ma	
20300322	Group Insurance-E:\MacolaES\ma	
20300323	Group Insurance-E:\MacolaES\ma	
20300324	Group Insurance-E:\MacolaES\ma	
20300330	Group Insurance-E:\MacolaES\ma	
20300331	Group Insurance-E:\MacolaES\ma	
20300332	Group Insurance-E:\MacolaES\ma	
20300333	Group Insurance-E:\MacolaES\ma	
20300334	Group Insurance-E:\MacolaES\ma	
20300340	Group Insurance-E:\MacolaES\ma	
20300341	Group Insurance-NY1052_GLFile_	
20300343	Group Insurance-NY1052_GLFile_	
20300342	Group Insurance-E:\MacolaES\ma	
20300344	Group Insurance-NY1052_GLFile_	0.00
	Healthcare reimbursement	42.00
	Health Care Reimbursement	1,499.37
	Health Care Reimb.	57.97
	CGI - Health Care	4,801.23
	Group Health Ins.	6,480.19
	Health Care Reimb.	2,115.56
	Health Care - CGI	678.73
	Healthcare Reimbursement	325.50
	Healthcare reimbursement	2,500.00
	Health Care Reimb.	1,828.99
	Healthcare Reimb.	1,529.23
	Health Care Reimb.	761.43
	Healthcare reimbursement	2,500.00
	Healthcare reimbursement	129.48
	Healthcare reimbursement	2,154.97
	Healthcare Reimbursement	2,080.21
	Healthcare Reimbursement	634.66
	Healthcare reimbursement	4,340.31
	Healthcare reimbursement	2,836.70
	Healthcare reimbursement	334.19
	Health Reimbursement	2,500.00

	Healthcare Reimbursement	2,500.00
	Healthcare Reimbursement	2,500.00
	Healthcare Reimbursement	449.98
	Healthcare Reimbursement	3,598.14
	Healthcare Reimbursment	2,492.08
	Healthcare Reimbursment	2,500.00
	Healthcare Reimbursement	1,616.25
	Healthcare Reimbursement	421.73
	Healthcare Reimbursement	3,573.98
	Healthcare Reimbursement	2,500.00
	Healthcare Reimbursement	187.50
	Healthcare Reimbursement	109.56
	Healthcare Reimbursement	268.59
	Healthcare Reimbursements	2,078.27
		64,926.80
	Health Equity Inc Payment	28,500.00
	Health Equity Payment	750.00
	Health Equity Payment	1,500.00
	Health Equity Reimbursement	2,250.00
	Health Equity Payment	0.38
		33,000.38
007832435121	Acct 0506180000 - Jan 2022	166,086.63
036851435121	Acct 0878470000 Jan 2022	40,457.16
036851935121	Acct 0878490000 Jan 2022	5,931.36
037565535121	Acct 0506180004 Jan 2022	1,820.91
036851401922	Acct 0878470000 Feb 22	38,702.63
007832401922	Acct 0506180000 - Feb 22	165,631.89
036851901922	Acct 0878490000 - Feb 22	8,221.78
037565501922	Acct 0506180004 - Feb 22	1,820.91
007832404922	Acct 0506180000 - Mar 22	160,251.34
036851404922	Acct 0878470000 Mar 22	31,891.02
036851904922	Acct 0878490000 Mar 22	8,221.78
037565504922	Acct 0506180004 Mar 22	1,820.91
007832429222	11/1/22-11/30-22	168,802.71
036851429222	11/01/22-11/30/22	31,707.45
036851929222	11/1/22-11/30/22	8,221.78
GJE 301	To record prepaid expenses for the month	210,110.62
GJE 301	To record prepaid expenses for the month	215,508.34
GJE 301	To record prepaid expenses for the month	214,889.52
GJE 301	To record prepaid expenses for the month	222,988.21
GJE 301	To record prepaid expenses for the month	209,279.98
GJE 301	To record prepaid expenses for the month	210,921.67
GJE 301	To record prepaid expenses for the month	211,782.38
GJE 301	To record prepaid expenses for the month	212,556.05
		2,547,627.03
	AC- State of NH - AP Group Health Ins.	4,851.59
GJE 904	Reclass FSA & Dependent Care	4,528.90
		9,380.49

VEBA Reimb. / M&T Bank	585.20
VEBA Reimbursement	
VEBA Reimbursement	
VEBA Reimbursement	
VEBA Reimbursement	
	585.20
	2,655,519.90
Net Total	2,066,445.29

200 PENNICHUCK WATER WORKS INC

General ledger card

USD 0.00

Credit USD	Transaction: Subtype	Note	Attachment	Matched	Customer
1,820.91	Purchase credit note	No	No	No	
4,199.03	Purchase credit note	No	No	No	
763.66	Purchase credit note	No	No	No	
764.52	Purchase credit note	No	No	No	
7,787.63	Purchase credit note	No	No	No	
15,335.75					
9,726.49	Other	No	No	No	
9,448.75	Other	No	No	No	
9,366.81	Other	No	No	No	
9,366.81	Other	No	No	No	
9,274.23	Other	No	No	No	
9,274.23	Other	No	No	No	
9,274.23	Other	No	No	No	
9,274.23	Other	No	No	No	
9,274.23	Other	No	No	No	
9,274.23	Other	No	No	No	
9,274.23	Other	No	No	No	
9,274.23	Other	No	No	No	
9,274.23	Other	No	No	No	
9,449.53	Other	No	No	No	
9,449.53	Other	No	No	No	
9,449.53	Other	No	No	No	
9,581.69	Other	No	No	No	
9,482.57	Other	No	No	No	
9,565.29	Other	No	No	No	
9,500.28	Other	No	No	No	
9,500.28	Other	No	No	No	
9,500.28	Other	No	No	No	
9,598.33	Other	No	No	No	
9,737.20	Other	No	No	No	
9,737.20	Other	No	No	No	
9,737.20	Other	No	No	No	
9,644.62	Other	No	No	No	
9,598.33	Other	No	No	No	

Attachment B

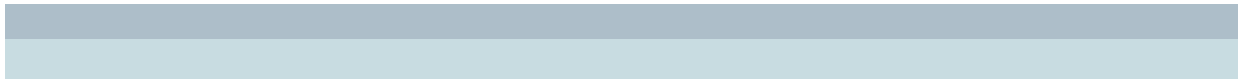
[illegible]

Attachment B

	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
0.00				
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
0.00				
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
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	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Purchase invoice	No	No	No
	Other	No	No	No
	Other	No	No	No
	Other	No	No	No
	Other	No	No	No
	Other	No	No	No
	Other	No	No	No
	Other	No	No	No
	Other	No	No	No
0.00				
	Purchase invoice	No	No	No
	Other	No	No	No
0.00				

Attachment B

	Purchase invoice	No	No	No
19,598.82	Purchase credit note	No	No	No
19,491.32	Purchase credit note	No	No	No
19,753.32	Purchase credit note	No	No	No
21,170.82	Purchase credit note	No	No	No
80,014.28				
589,074.61				



Customer: Name	Vendor	Vendor: Name	Resource
	77915	TD BANKNORTH	Lori Douglas
	77915	TD BANKNORTH	Alexis Deblois
	77915	TD BANKNORTH	Alexis Deblois
	77915	TD BANKNORTH	Marissa Cutler
	77915	TD BANKNORTH	Lori Douglas

77942	TD BANK	Alexis Deblois
77942	TD BANK	Jackie Bukkhegyi
77942	TD BANK	Jackie Bukkhegyi
77942	TD BANK	Jackie Bukkhegyi
77942	TD BANK	Jackie Bukkhegyi
77942	TD BANK	Jackie Bukkhegyi
77942	TD BANK	Jackie Bukkhegyi
77942	TD BANK	Jackie Bukkhegyi
77942	TD BANK	Lori Douglas
77942	TD BANK	Jackie Bukkhegyi
77942	TD BANK	Jackie Bukkhegyi
77942	TD BANK	Jackie Bukkhegyi
77942	TD BANK	Alexis Deblois
77942	TD BANK	Alexis Deblois
77942	TD BANK	Alexis Deblois
77942	TD BANK	Alexis Deblois
77942	TD BANK	Alexis Deblois
77942	TD BANK	Alexis Deblois
77942	TD BANK	Alexis Deblois
77942	TD BANK	Alexis Deblois
77942	TD BANK	Giaocchino Lena

Attachment B

77942	TD BANK	Giaocchino Lena
77942	TD BANK	Giaocchino Lena
77942	TD BANK	Giaocchino Lena
77942	TD BANK	Giaocchino Lena
77942	TD BANK	Giaocchino Lena
77942	TD BANK	Giaocchino Lena
77942	TD BANK	Giaocchino Lena
77942	TD BANK	Giaocchino Lena
77942	TD BANK	Melissa Modeski
77942	TD BANK	Melissa Modeski
77942	TD BANK	Melissa Modeski
77942	TD BANK	Melissa Modeski
77942	TD BANK	Melissa Modeski
77942	TD BANK	Melissa Modeski
77942	TD BANK	Melissa Modeski
77942	TD BANK	Alexis Deblois
77942	TD BANK	Alexis Deblois
77942	TD BANK	Alexis Deblois
77942	TD BANK	Melissa Modeski
77942	TD BANK	Melissa Modeski
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	
70480	HARVARD PILGRIM HEALTH CARE, INC.	

77942	TD BANK	Jackie Bukkhegyi
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77942	TD BANK	Jackie Bukkhegyi
77942	TD BANK	Giaocchino Lena
77942	TD BANK	Giaocchino Lena
77915	TD BANKNORTH	Alexis Deblois
77915	TD BANKNORTH	Alexis Deblois

Quantity	Item	Project	CC	CU	Cur.	FC amount	Created by	Created	Check
0			2109	001	USD	-1,820.91	Lori Douglas	3/21/22	
0			2109	001	USD	-4,199.03	Alexis Deblois	6/8/22	
0			2109	001	USD	-763.66	Alexis Deblois	7/5/22	
0			2109	001	USD	-764.52	Marissa Cutler	8/8/22	
0			2109	001	USD	-7,787.63	Lori Douglas	9/12/22	
0			2109	001	USD	-9,726.49		2/4/22	
0			2109	001	USD	-9,448.75		2/4/22	
0			2109	001	USD	-9,366.81		2/4/22	
0			2109	001	USD	-9,366.81		2/4/22	
0			2109	001	USD	-9,274.23		3/9/22	
0			2109	001	USD	-9,274.23		3/9/22	
0			2109	001	USD	-9,274.23		3/9/22	
0			2109	001	USD	-9,274.23		3/9/22	
0			2109	001	USD	-9,274.23		4/5/22	
0			2109	001	USD	-9,274.23		4/5/22	
0			2109	001	USD	-9,274.23		4/5/22	
0			2109	001	USD	-9,274.23		4/5/22	
0			2109	001	USD	-9,274.23		4/5/22	
0			2109	001	USD	-9,449.53		5/3/22	
0			2109	001	USD	-9,449.53		5/3/22	
0			2109	001	USD	-9,449.53		5/3/22	
0			2109	001	USD	-9,581.69		5/3/22	
0			2109	001	USD	-9,482.57		5/17/22	
0			2109	001	USD	-9,565.29		5/17/22	
0			2109	001	USD	-9,500.28		5/17/22	
0			2109	001	USD	-9,500.28		5/25/22	
0			2109	001	USD	-9,500.28		7/6/22	
0			2109	001	USD	-9,598.33		7/6/22	
0			2109	001	USD	-9,737.20		7/6/22	
0			2109	001	USD	-9,737.20		7/6/22	
0			2109	001	USD	-9,737.20		7/6/22	
0			2109	001	USD	-9,644.62		8/3/22	
0			2109	001	USD	-9,598.33		8/3/22	

Attachment B

0	2109	001	USD	-38.73		8/3/22
0	2109	001	USD	-9,467.02		8/3/22
0	2109	001	USD	-9,467.02		8/3/22
0	2109	001	USD	-9,467.02		9/6/22
0	2109	001	USD	-9,548.96		9/6/22
0	2109	001	USD	-9,548.96		9/6/22
0	2109	001	USD	-9,548.96		9/6/22
0	2109	001	USD	-9,548.96		9/6/22
0	2109	001	USD	-9,456.38		10/4/22
0	2109	001	USD	-9,548.96		10/4/22
0	2109	001	USD	-9,456.38		10/4/22
0	2109	001	USD	-9,456.20		10/4/22
0	2109	001	USD	-9,456.20		11/7/22
0	2109	001	USD	-9,456.38		11/7/22
0	2109	001	USD	-9,417.48		11/7/22
0	2109	001	USD	-9,340.21		11/7/22
0	2109	001	USD	-9,417.65		12/2/22
0	2109	001	USD	-9,510.23		12/2/22
0	2109	001	USD	-9,695.39		12/2/22
0	2109	001	USD	-9,602.81		12/2/22
0	2109	001	USD	-9,773.18		12/2/22
0	2109	001	USD	-92.58		1/3/23
0	2109	001	USD	-9,494.57		1/3/23
0	2109	001	USD	-9,637.66		1/4/23
0	2109	001	USD	-9,637.66		1/3/23
0	2109	001	USD	-9,730.24		1/4/23
0	2109	001	USD	42.00	Alexis Deblois	1/12/22
0	2109	001	USD	1,499.37	Jackie Bukkhegyi	2/1/22
0	2109	001	USD	57.97	Jackie Bukkhegyi	2/24/22
0	2109	001	USD	4,801.23	Jackie Bukkhegyi	4/7/22
0	2109	001	USD	6,480.19	Jackie Bukkhegyi	3/17/22
0	2109	001	USD	2,115.56	Jackie Bukkhegyi	4/7/22
0	2109	001	USD	678.73	Jackie Bukkhegyi	4/7/22
0	2109	001	USD	325.50	Jackie Bukkhegyi	4/13/22
0	2109	001	USD	2,500.00	Lori Douglas	5/11/22
0	2109	001	USD	1,828.99	Jackie Bukkhegyi	5/3/22
0	2109	001	USD	1,529.23	Jackie Bukkhegyi	5/10/22
0	2109	001	USD	761.43	Jackie Bukkhegyi	5/12/22
0	2109	001	USD	2,500.00	Alexis Deblois	5/18/22
0	2109	001	USD	129.48	Alexis Deblois	5/31/22
0	2109	001	USD	2,154.97	Alexis Deblois	6/10/22
0	2109	001	USD	2,080.21	Alexis Deblois	6/23/22
0	2109	001	USD	634.66	Alexis Deblois	6/29/22
0	2109	001	USD	4,340.31	Alexis Deblois	7/19/22
0	2109	001	USD	2,836.70	Alexis Deblois	7/19/22
0	2109	001	USD	334.19	Alexis Deblois	7/20/22
0	2109	001	USD	2,500.00	Giaocchino Lena	8/17/22

Attachment B

0	2109	001	USD	2,500.00	Giaocchino Lena	8/17/22
0	2109	001	USD	2,500.00	Giaocchino Lena	8/24/22
0	2109	001	USD	449.98	Giaocchino Lena	9/26/22
0	2109	001	USD	3,598.14	Giaocchino Lena	10/6/22
0	2109	001	USD	2,492.08	Giaocchino Lena	9/29/22
0	2109	001	USD	2,500.00	Giaocchino Lena	9/30/22
0	2109	001	USD	1,616.25	Giaocchino Lena	10/25/22
0	2109	001	USD	421.73	Giaocchino Lena	10/25/22
0	2109	001	USD	3,573.98	Melissa Modeski	11/22/22
0	2109	001	USD	2,500.00	Melissa Modeski	11/28/22
0	2109	001	USD	187.50	Melissa Modeski	11/30/22
0	2109	001	USD	109.56	Melissa Modeski	12/21/22
0	2109	001	USD	268.59	Melissa Modeski	12/22/22
0	2109	001	USD	2,078.27	Melissa Modeski	1/3/23
0	2109	001	USD	28,500.00	Alexis Deblois	1/12/22
0	2109	001	USD	750.00	Alexis Deblois	5/24/22
0	2109	001	USD	1,500.00	Alexis Deblois	6/24/22
0	2109	001	USD	2,250.00	Melissa Modeski	12/21/22
0	2109	001	USD	0.38	Melissa Modeski	12/28/22
0	2109	001	USD	166,086.63	Debbie Vitulli	1/4/22
0	2109	001	USD	40,457.16	Debbie Vitulli	1/4/22
0	2109	001	USD	5,931.36	Debbie Vitulli	1/4/22
0	2109	001	USD	1,820.91	Debbie Vitulli	1/4/22
0	2109	001	USD	38,702.63	Debbie Vitulli	2/2/22
0	2109	001	USD	165,631.89	Debbie Vitulli	2/2/22
0	2109	001	USD	8,221.78	Debbie Vitulli	2/2/22
0	2109	001	USD	1,820.91	Debbie Vitulli	2/2/22
0	2109	001	USD	160,251.34	Debbie Vitulli	3/2/22
0	2109	001	USD	31,891.02	Debbie Vitulli	3/2/22
0	2109	001	USD	8,221.78	Debbie Vitulli	3/2/22
0	2109	001	USD	1,820.91	Debbie Vitulli	3/2/22
0	2109	001	USD	168,802.71	Fran Torres	11/1/22
0	2109	001	USD	31,707.45	Fran Torres	11/1/22
0	2109	001	USD	8,221.78	Fran Torres	11/1/22
0	2109	001	USD	210,110.62		5/11/22
0	2109	001	USD	215,508.34		6/3/22
0	2109	001	USD	214,889.52		6/29/22
0	2109	001	USD	222,988.21		8/3/22
0	2109	001	USD	209,279.98		9/6/22
0	2109	001	USD	210,921.67		10/5/22
0	2109	001	USD	211,782.38		11/9/22
0	2109	001	USD	212,556.05		1/7/23
0	2109	001	USD	4,851.59	Jackie Bukkhegyi	2/9/22
0	2109	001	USD	4,528.90		4/13/22

Attachment B

0	2109	001	USD	585.20	Jackie Bukkhegyi	2/16/22
0	2109	001	USD	-19,598.82	Giaocchino Lena	10/5/22
0	2109	001	USD	-19,491.32	Giaocchino Lena	10/5/22
0	2109	001	USD	-19,753.32	Alexis Deblois	1/12/23
0	2109	001	USD	-21,170.82	Alexis Deblois	1/12/23

G/L 926401 / HEALTH INSURANCE:OPT OUT
Type, Sub-class. Profit & Loss

From 1/1/2022 To 12/31/2022 Display: Card Group by: None Unprocessed: No

Transaction type: A Show: 1

Date	Our ref.	Your reference	Description
6/16/22	10009986	20300284	Health Opt-E:\MacolaES\macsql\
12/15/22	10010540	20300343	Health Opt-NY1052_GLFile_20221

200 PENNICHUCK WATER WORKS INC

General ledger card

Opening balance	USD 0.00						
Debit USD		Credit USD	Transac	Note	Attachn	Matched	Customer Customer
11,625.00			Other	No	No	No	
11,750.00			Other	No	No	No	
23,375.00		0.00					
Closing balance	USD 23,375.00		D				

Vendor	Vendor: N Resource	Quantity	Item	Project	CC	CU	Cur.	FC amount
		0			2109	001	USD	11,625.00
		0			2109	001	USD	11,750.00



Create Created
7/6/22
1/4/23

Check

G/L **926410 / GROUP DENTAL**
Type, Sub-class. **Profit & Loss**

From 1/1/2022 To 12/31/2022 Display: Card Group by: None

Transaction type: A Show: 1

Date	Our ref.	Your reference
1/27/22	21464181	0122-5913170
2/1/22	21464313	0222-5913170
2/28/22	23060288	
3/1/22	21464835	0322-5913170
4/30/22	10009832	GJE 301
5/31/22	10009891	GJE 301
5/31/22	23060858	
6/30/22	10009967	GJE 301
7/31/22	10010087	GJE 301
8/31/22	10010161	GJE 301
9/30/22	10010253	GJE 301
10/31/22	10010343	GJE 301
11/1/22	21470332	1122-5913170
12/31/22	10010543	GJE 301

Jnprocessed: No

Description	Opening balance	USD 0.00
	Debit USD	Credit USD
Cust 5913170 Jan 22	18,568.69	
Cust 5913170 - Feb 22	18,974.13	
February Cash Management		176.67
Cust 5913170 - Mar 22	18,675.00	
To record prepaid expenses for the month	19,495.86	
To record prepaid expenses for the month	19,592.90	
May Cash Receipts		176.67
To record prepaid expenses for the month	19,852.71	
To record prepaid expenses for the month	19,787.97	
To record prepaid expenses for the month	19,347.13	
To record prepaid expenses for the month	19,208.52	
To record prepaid expenses for the month	19,266.24	
11/1/22-11/30/22	20,460.90	
To record prepaid expenses for the month	19,941.88	
	233,171.93	353.34
	Closing balance	USD 232,818.59

200 PENNICHUCK WATER WORKS INC

General ledger card

Transaction: Subtype	Note	Attachment	Matched	Customer	Customer: Name	Vendor
Purchase invoice	No	No	No			71115
Purchase invoice	No	No	No			71115
Purchase credit note	No	No	No			77915
Purchase invoice	No	No	No			71115
Other	No	No	No			
Other	No	No	No			
Purchase credit note	No	No	No			77915
Other	No	No	No			
Other	No	No	No			
Other	No	No	No			
Other	No	No	No			
Purchase invoice	No	No	No			71115
Other	No	No	No			

D



Vendor: Name	Resource	Quantity	Item	Project	CC	CU	Cur.
Metlife - Group Benefits		0			2109	001	USD
Metlife - Group Benefits		0			2109	001	USD
TD BANKNORTH	Lori Douglas	0			2109	001	USD
Metlife - Group Benefits		0			2109	001	USD
		0			2109	001	USD
		0			2109	001	USD
TD BANKNORTH	Alexis Deblois	0			2109	001	USD
		0			2109	001	USD
		0			2109	001	USD
		0			2109	001	USD
		0			2109	001	USD
		0			2109	001	USD
Metlife - Group Benefits		0			2109	001	USD
		0			2109	001	USD

**Pennichuck Water Works, Inc.
DW 22-032**

**Permanent Rate Proceeding
Responses to DOE Data Requests – Set 5**

Date Request Received: 3/1/23
Request No. DOE 5-1

Date of Response: 3/15/23
Witness: Donald L. Ware

REQUEST:

Re: Updated Set 4 Puc 1604.06 Schedule A, Total QCPAC Revenues Five Year Average Adjustment – \$(412,468) (Cell H38): This QCPAC Revenue adjustment appears to be calculated as follows:

$$\$433,468 \times 12 \text{ months} / 249 \text{ days} = \$208,844 - \$433,353 = \$(412,468)$$

\$433,468 = DW 22-006 Annual QCPAC Revenues (Per Puc 1604.06 Schedule 1, Attachment A, Page 1, Cell I14)

12 months = Amount input into formula to represent a full year

249 days = Number of days during 2022 that DW 22-006 QCPAC was in effect (Per Puc 1604.06 Schedule 1, Attachment A, Page 1, Cell O14)

However, in the opinion of the DOE the QCPAC adjustment should have been calculated as follows:

$$\$433,468 \times 365 \text{ days} / 249 \text{ days} = \$635,236 - \$433,353 = \$201,883$$

\$433,468 = DW 22-006 Annual QCPAC Revenues (Per Puc 1604.06 Schedule 1, Attachment A, Page 1, Cell I14)

365 days = Amount input into formula to represent a full year

249 days = Number of days during 2022 that DW 22-006 QCPAC was in effect (Per Puc 1604.06 Schedule 1, Attachment A, Page 1, Cell O14)

Does the Company concur with the DOE's adjusted calculation and the resulting alternative adjustment of \$201,833? Please explain.

RESPONSE:

The Company concurs with the Staff's calculation. The calculation reflects the actual projected increase to the revenue requirement after accounting for the revenues that are currently being collected and should be reflective of a full year of revenue collection for purposes of evaluating the percentage increase. The proforma adjustment for this calculation has been adjusted accordingly on Attachment DOE Set 5 1604.06 schedules.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
 Responses to DOE Data Requests – Set 5

Date Request Received: 3/1/23
 Request No. DOE 5-2

Date of Response: 3/15/23
 Witness: Donald L. Ware

REQUEST:

Re: Company's response to DOE 4-1 and Updated Set 4 Puc 1604.06 Schedule 1, Attachment A, Page 3, Note 14: 2022 Projected unaudited actual Non QCPAC Revenues - \$36,482,523 (Cell E49):

It does not appear that this amount includes \$525,090 of 2022 Other Operating Revenues from Tab '2022 P&L' of the same excel file, as follows:

Account 466000: Water Sales for Resale	\$ 19,359 (Cell P26)
Account 415200: Jobbing Revenue	415,208 (Cell P29)
Account 471300: Miscellaneous Operating Revenue	78,664 (Cell P31)
Account 416000: Jobbing Expense	(203,679) (Cell P32)
Account 472600: Lease Income	12,860 (Cell P33)
Account 474000: Other Water Revenue	125,767 (Cell P34)
Account 474100: Other Revenue: Solar Rebate	<u>76,911 (Cell P35)</u>
Total Other Revenues	<u>\$525,090</u>

In the opinion of the DOE these revenues should be included in the '2022 Projected unaudited actual Non QCPAC Revenues' indicated in Note 14 of Puc 1604.06 Schedule 1, Attachment A, Page 3. Does the Company concur with the inclusion of these revenues in Note 14? Please explain.

RESPONSE:

The Company concurs with the Staff that the 2022 revenues noted above should be included in the '2022 Projected unaudited actual Non QCPAC Revenues' indicated in Note 14 of Puc 1604.06 Schedule 1, Attachment A, Page 3. The revenues have been adjusted accordingly on the Attachment DOE Set 5 1604.06 schedules.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 5

Date Request Received: 3/1/23
Request No. DOE 5-3

Date of Response: 3/15/23
Witness: Donald L. Ware

REQUEST:

Re: Company's response to DOE 4-1 and Updated Set 4 Puc 1604.06 Schedule 1, Attachment A, Page 3, Note 15: Actual Total 2022 Operating Expenses less Non-material operating expenses - \$22,888,741 (Cell E50): It does not appear that this amount includes \$101,423 of various 2022 other tax expenses from Tab '2022 P&L' of the same excel file, as follows:

Account 408125: SUTA Tax Expense	\$ 856 (Cell P396)
Account 408130: NH BET Taxes	100,308 (Cell P397)
Account 408126: Excise Taxes	<u>259 (Cell P398)</u>
Total Other Taxes	<u>\$101,423</u>

In the opinion of the DOE these tax expenses should be included in the 'Actual Total 2022 Operating Expenses less Non-material operating expenses' indicated in Note 15 of Puc 1604.06 Schedule 1, Attachment A, Page 3. Does the Company concur with the inclusion of these other tax expenses in Note 15? Please explain.

RESPONSE:

Yes, the Company concurs that the tax expenses noted above should have been included in the Actual 2022 Operating expenses. These expenses have been added into the Actual Total 2022 Operating expenses less non-material operating expenses in the Attachment DOE Set 5 1604.06 schedules.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 5

Date Request Received: 3/1/23
Request No. DOE 5-4

Date of Response: 3/15/23
Witness: Donald L. Ware

REQUEST:

Re: Company's response to DOE 2-47 (c) and (d), and to DOE 4-1 and Updated Set 4 Puc 1604.06 Schedule 1, Attachment A, Page 3, 2022 1.0 Debt Service Revenue Requirement Expense - \$7,409,855 (Cell T11): It appears this amount is based on the 2021 Pro Forma Debt Service Expense amount from Schedule A of the same excel file, Cell F21. In the opinion of the DOE this amount should be based on the Company's response to DOE 2-47 (c) and (d), as follows:

Total 2022 Pro Forma Principal and Interest Payments	\$7,442,520 (per 2022 Summary Sheet)
Less: 2022 Pro Forma Payment on Bond Series 2022 A	(394,563)(per 2022 Summary Sheet, Note 2)
2022 Pro Forma Payment on Bond Series 2022 B	(32,719)(per 2022 Summary Sheet, Note 2)
Add: 2022 Actual Payment on Bond Series 2022 A	125,803 (per 2022 Supporting Schedule)
2022 Actual Payment on Bond Series 2022 B	<u>1,405 (per 2022 Supporting Schedule)</u>
Total 2022 Debt Service Expense	<u>\$7,142,446</u>

Does the Company concur with the above calculated amount as the 2022 1.0 Debt Service Revenue Requirement Expense indicated in Cell T11 of 1604.06 Schedule 1, Attachment A, Page 3? Please explain.

RESPONSE:

The Company concurs with the Staffs calculation as the analysis being performs is based on cash transactions that occurred during 2022 and as such should not include Pro Forma Debt service on the 2022Bond Series A and B. The 2022 principal and interest payments have adjusted accordingly on the Attachment DOE Set 5 1604.06 schedules.

**Pennichuck Water Works, Inc.
DW 22-032**

**Permanent Rate Proceeding
Responses to DOE Data Requests – Set 5**

Date Request Received: 3/1/23
Request No. DOE 5-6

Date of Response: 3/15/23
Witness: Donald L. Ware

REQUEST:

Re: Company's responses to DOE 2-34(b), DOE 3-8, DOE 3-9 and Updated Set 4 Puc 1604.06 Schedule 1, Attachment I – Property Taxes: The DOE compiled the attached worksheet based on the Company's data responses regarding its 2022 property tax billings (responses to DOE 2-34(b), DOE 3-8 and DOE 3-9). The worksheet shows a proposed pro forma property tax expense amount of \$4,276,013 (Cell AK99). When compared to the Company's proposed pro forma property tax expense amount of \$4,630,065 (See Updated Set 4 Puc 1604.06 Schedule 1, Cell K23) the result is a \$354,052 further reduction in the Company's pro forma property tax expense. Does the Company concur with the DOE's proposed further reduction in the amount of \$354,052 in the Company's pro forma property tax expense based on the attached worksheet? Please explain.

RESPONSE:

The Company concurs with the Staff's calculation and recommended proforma to property taxes. The 2022 property tax proforma has been adjusted accordingly on the Attachment DOE Set 5 1604.06 schedules.

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 5

Date Request Received: 3/1/23
Request No. DOE 5-8

Date of Response: 3/15/23
Witness: Donald L. Ware

REQUEST:

Re: Company responses to DOE 2-47 (c) and (d), Updated Set 4 Puc 1604.08 Schedule 5 – 2021 Principal and Interest Payment Pro Forma amounts (Columns V, W, and X): Would the Company be amenable to basing its proposed pro forma principal and interest payments indicated on Schedule 5 based on the Schedule Attachments previously provided in the Company's response to DOE 2-47 (c) and (d), with the only exceptions being 1) the BNY Mellon - 2022 A Series Bonds and BNY Mellon - 2022 B Series Bonds (Lines 17 and 18), which are respectively based on calculations contained in Notes 3 and 4 on Schedule 5, and 2) the SRF Loan – Hubbard Hill (Line 19) based on the Company's previous response to DOE 2-50? Please explain.

RESPONSE:

Yes. Attached please find a revised Attachment Set 5 2021 PWW 1604.08 where schedule 5 has been revised to comport with the responses provided to DOE 2-47 c) and d).

**Pennichuck Water Works, Inc.
DW 22-032**

**Permanent Rate Proceeding
Responses to DOE Data Requests – Set 5**

Date Request Received: 3/1/23
Request No. DOE 5-10

Date of Response: 3/15/23
Witness: Larry D. Goodhue

REQUEST:

Re: DOE's Final Audit Report dated February 3, 2023: Page 1 of the Final Audit Report states, “. . . delays in responding to questions submitted to the Company have caused a more limited audit of the financial records than otherwise may have been achieved.” Specifically, the Final Audit Report contains the following:

- **Page 4:** “Audit requested specific details of the city bond financing with the dividends paid from the affiliates to Pennichuck Corporation. This request was made on November 9, 2022, with subsequent reminders sent to the Company. However, **the request was not answered.**”
- **Page 31:** “All of the additional 2021 deferred figures were posted on December 1, 2021. Each represents a new deferral account, except 186671. The \$14,930 was added to an existing deferral which was being amortized at \$26.30 per month over the 2021 test year. In December, with the additional deferred amount the amortization was \$233.66. Audit also verified the credit offsets to account 105444, CWIP-Contractor Clearing. Audit requested clarification on January 4, 2023. **The request has not been answered.**”
- **Page 35:** “Audit requested the term sheets for all long-term debt incurred since the prior 2018 rate case. The Company provided partial loan documents, so Audit requested the associated amortization schedules for those debt instruments that were posted to the following accounts: (A follow up question to Audit Request #28, sent on December 5, 2022 **was not answered**)”
- **Page 64:** “The 408125 SUTA – MASS account reflects an increase of 411% over the 2020 balance. Audit requested an explanation for the large increase **but the Company did not provide a response.**”
- **Page 87:** “The third account with a large change was 902099 with an increase of 54%. **The Company did not provide an explanation for the increase, although asked.**”

For each of the above referenced entries, please provide a response to the DOE Audit Division's unanswered inquiries.

RESPONSE:

- The Company sent the response to the Audit Request on 1/16/23. Please see the attached response.
- The Company has attached the response to the Audit Request.
- The Company has attached the response to the Audit Request.
- The Company has attached the response to the Audit Request.
- The Company has attached the response to the Audit Request.

PENNICHUCK WATER WORKS RATE CASE DW 22-032

AUDIT REQUEST 32 – November 9, 2022

Would you reconcile the dividends paid by PWW, PEU, PAC, PWSC, and TSC to Pennichuck Corporation with the total that Pennco then paid to the city of Nashua for both funding of the city's debt payment related to the acquisition, and any other dividend distributed by Pennco or held by Pennco and for what reason.

PWW Response- 01/16/23 – See attached spreadsheets supporting the dividend and note payments to the city. Also attached is the yearly dividend journal entry and spreadsheet.

Department of Energy Enforcement Division-Audit Staff Response -

Calculation of Dividends to PCP from the Regulated Subsidiaries for "make whole" of CBFRR cash (net of Taxes)
For the Year ended 12/31/2020

	PWW	PEU	PAC	PWW		PEU		PAC	
				Total Equity (Incl		Total Equity (Incl		Total Equity (Incl	
				Retained Earnings	MARA)	Retained Earnings	MARA)	Retained Earnings	MARA)
As of 12/31/2020 unaudited				\$ 2,409,721.16	\$ 103,570,692.90	\$ (2,517,637.52)	\$ 8,123,990.15	\$ (112,142.54)	\$ 1,654,523.30
Less: Dividends to PCP									
(a) CBFRR 1/1/2020-12/31/2020	\$ (7,729,031.73)	\$ (926,309.19)	\$ (146,559.00)						
<u>Net Income Tax Provision/Benefit offset to CBFRR (\$0 if Tax Benefit)</u>									
YTD thru 12/31/2020	1,727,857.00	738,337.00	21,498.00						
Net Income Tax Provision (Benefit)	1,727,857.00	738,337.00	21,498.00						
(b) Net Tax offset to CBFRR	1,727,857.00	738,337.00	21,498.00						
(c) Net Current Year Dividend to PCP (a)+(b)	(6,001,174.73)	(187,972.19)	(125,061.00)						
(d) Add: Additional dividend	-	-	-						
Total Current Year Dividend (c) + (d)	\$ (6,001,174.73)	\$ (187,972.19)	\$ (125,061.00)	(6,001,174.73)		(187,972.19)		(125,061.00)	
Proforma Retained Earnings and Equity at 12/31/2020				\$ (3,591,453.57)	\$ 103,570,692.90	\$ (2,705,609.71)	\$ 8,123,990.15	\$ (237,203.54)	\$ 1,654,523.30

Dividend Declaration Allocation		PWW	PEU	PAC
Retained Earnings		\$ 2,409,721.16	\$ -	\$ -
APIC		3,591,453.57	187,972.19	125,061.00
Total		\$ 6,001,174.73	\$ 187,972.19	\$ 125,061.00

	PWW		PEU		PAC	
	Total Equity (Incl		Total Equity (Incl		Total Equity (Incl	
	Retained Earnings	MARA)	Retained Earnings	MARA)	Retained Earnings	MARA)
Equity Values after Dividends	\$ -	\$ 97,569,518.17	\$ (2,517,637.52)	\$ 7,936,017.96	\$ (112,142.54)	\$ 1,529,462.30

Calculation of Dividends to PCP from the Non-regulated Subsidiaries for net income in the period
For the Year ended 12/31/2020

	PWSC	TSC	PWSC		TSC	
			Retained Earnings	Total Equity	Retained Earnings	Total Equity
As of 12/31/2020 unaudited			\$ 83,602.68	\$ 19,032.78	\$ (22,159.82)	\$ 318,903.35
Net Income for the year ended 12/31/2020	\$ 83,602.68	\$ (22,159.82)				
Net Current Year Dividend (\$0 if loss)	<u>\$ 83,602.68</u>	<u>\$ -</u>	(83,602.68)		-	
Proforma Retained Earnings and Equity at 12/31/2020			<u>\$ -</u>	<u>\$ 19,032.78</u>	<u>\$ (22,159.82)</u>	<u>\$ 318,903.35</u>
Dividend Declaration Allocation			PWSC		TSC	
Retained Earnings			\$ 83,602.68		\$ -	
APIC			-		-	
Total			<u>\$ 83,602.68</u>		<u>\$ -</u>	
			PWSC		TSC	
			Retained Earnings	Total Equity	Retained Earnings	Total Equity
Equity Values after Dividends			<u>\$ -</u>	<u>\$ (64,569.90)</u>	<u>\$ (22,159.82)</u>	<u>\$ 318,903.35</u>

2021 Dividends to the City of Nashua

lg 2/9/2021

Annual CBFRR Requirement for the City - amount due by 1/25/2022 in total =	\$ 8,765,430.20
Add: fractional amounts unpaid from previous periods	\$ -
Total Annual CBFRR Requirement from the City - amount due by 1/25/2022	\$ 8,765,430.20

Month	Mo Note Payment	Regular Dividend	Total Regular Payments	Special Dividends	Grand Total Payments
1/25/21	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
2/25/21	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
3/25/21	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/21	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/21		\$ 69,713.69	\$ 69,713.69		\$ 69,713.69
5/25/21	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
6/25/21	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
7/25/21	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
8/6/21		\$ 69,713.69	\$ 69,713.69		\$ 69,713.69
8/25/21	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
9/25/21	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
10/25/21	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
11/2/21		\$ 69,713.69	\$ 69,713.69		\$ 69,713.69
11/25/21	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
12/25/21	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
1/4/22		\$ 69,713.69	\$ 69,713.69		\$ 69,713.69
	\$ 8,486,575.44	\$ 278,854.76	\$ 8,765,430.20	\$ -	\$ 8,765,430.20

Total Dividends - declared in the year \$ 278,854.76
 Total Dividends - paid in the year \$ 278,889.16

BOLD = pmts already made

2020 Dividends to the City of Nashua

lg 3/18/2020

Annual CBFRR Requirement for the City - amount due by 1/25/2021 in total =	\$ 8,766,591.50
Add: fractional amounts unpaid from previous periods	\$ -
Total Annual CBFRR Requirement from the City - amount due by 1/25/2021	<u>\$ 8,766,591.50</u>

Month	Mo Note Payment	Regular Dividend	Total Regular Payments	Special Dividends	Grand Total Payments
1/25/20	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
2/25/20	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
3/25/20	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/20	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/20		\$ 70,004.01	\$ 70,004.01		\$ 70,004.01
5/25/20	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
6/25/20	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
7/25/20	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
8/6/20		\$ 70,004.01	\$ 70,004.01		\$ 70,004.01
8/25/20	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
9/25/20	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
10/25/20	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
11/2/20		\$ 70,004.01	\$ 70,004.01		\$ 70,004.01
11/25/20	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
12/25/20	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
1/4/21		\$ 70,004.03	\$ 70,004.03		\$ 70,004.03
	<u>\$ 8,486,575.44</u>	<u>\$ 280,016.06</u>	<u>\$ 8,766,591.50</u>	<u>\$ -</u>	<u>\$ 8,766,591.50</u>

Total Dividends - declared in the year \$ 280,016.06
Total Dividends - paid in the year \$ 279,760.12

BOLD = pmts already made

2019 Dividends to the City of Nashua

lg 3/11/2019

Annual CBFRR Requirement for the City - amount due by 1/25/2020 in total =	\$ 8,765,567.80
Add: fractional amounts unpaid from previous periods	\$ -
Total Annual CBFRR Requirement from the City - amount due by 1/25/2020	<u>\$ 8,765,567.80</u>

Month	Mo Note Payment	Regular Dividend	Total Regular Payments	Special Dividends	Grand Total Payments
1/25/19	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
2/25/19	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
3/25/19	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/19	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/19		\$ 69,748.09	\$ 69,748.09		\$ 69,748.09
5/25/19	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
6/25/19	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
7/25/19	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
8/6/19		\$ 69,748.09	\$ 69,748.09		\$ 69,748.09
8/25/19	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
9/25/19	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
10/25/19	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
11/2/19		\$ 69,748.09	\$ 69,748.09		\$ 69,748.09
11/25/19	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
12/25/19	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
1/4/20		\$ 69,748.09	\$ 69,748.09		\$ 69,748.09
	<u>\$ 8,486,575.44</u>	<u>\$ 278,992.36</u>	<u>\$ 8,765,567.80</u>	<u>\$ -</u>	<u>\$ 8,765,567.80</u>

Total Dividends - declared in the year \$ 278,992.36
Total Dividends - paid in the year \$ 279,289.35

BOLD = pmts already made

2018 Dividends to the City of Nashua

lg 3/15/2017

Annual CBFRR Requirement for the City - amount due by 1/25/2019 in total =	\$ 8,766,755.76
Add: fractional amounts unpaid from previous periods	\$ -
Total Annual CBFRR Requirement from the City - amount due by 1/25/2019	<u>\$ 8,766,755.76</u>

Month	Mo Note Payment	Regular Dividend	Total Regular Payments	Special Dividends	Grand Total Payments
1/25/18	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
2/25/18	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
3/25/18	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/18	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/18		\$ 70,045.08	\$ 70,045.08		\$ 70,045.08
5/25/18	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
6/25/18	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
7/25/18	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
8/6/18		\$ 70,045.08	\$ 70,045.08		\$ 70,045.08
8/25/18	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
9/25/18	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
10/25/18	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
11/2/18		\$ 70,045.08	\$ 70,045.08		\$ 70,045.08
11/25/18	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
12/25/18	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
1/4/19		\$ 70,045.08	\$ 70,045.08		\$ 70,045.08
	<u>\$ 8,486,575.44</u>	<u>\$ 280,180.32</u>	<u>\$ 8,766,755.76</u>	<u>\$ -</u>	<u>\$ 8,766,755.76</u>

Total Dividends - declared in the year \$ 280,180.32
Total Dividends - paid in the year \$ 279,943.73

BOLD = pmts already made

2017 Dividends to the City of Nashua

lg 3/15/2016

Annual CBFRR Requirement for the City - amount due by 1/25/2018 in total =	\$ 8,765,809.46
Add: fractional amounts unpaid from previous periods	\$ -
Total Annual CBFRR Requirement from the City - amount due by 1/25/2018	<u>\$ 8,765,809.46</u>

Month	Mo Note Payment	Regular Dividend	Total Regular Payments	Special Dividends	Grand Total Payments
1/25/17	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
2/25/17	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
3/25/17	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/17	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/17		\$ 69,808.51	\$ 69,808.51		\$ 69,808.51
5/25/17	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
6/25/17	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
7/25/17	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
8/6/17		\$ 69,808.51	\$ 69,808.51		\$ 69,808.51
8/25/17	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
9/25/17	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
10/25/17	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
11/2/17		\$ 69,808.51	\$ 69,808.51		\$ 69,808.51
11/25/17	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
12/25/17	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
1/5/18		\$ 69,808.49	\$ 69,808.49		\$ 69,808.49
	<u>\$ 8,486,575.44</u>	<u>\$ 279,234.02</u>	<u>\$ 8,765,809.46</u>	<u>\$ -</u>	<u>\$ 8,765,809.46</u>

Total Dividends - declared in the year \$ 279,234.02
Total Dividends - paid in the year \$ 279,247.28

BOLD = pmts already made

2016 Dividends to the City of Nashua

lg 3/3/2015

Annual CBFRR Requirement for the City - amount due by 1/25/2017 in total =	\$ 8,765,862.86
Add: fractional amounts unpaid from previous periods	\$ -
Total Annual CBFRR Requirement from the City - amount due by 1/25/2017	<u>\$ 8,765,862.86</u>

Month	Mo Note Payment	Regular Dividend	Total Regular Payments	Special Dividends	Grand Total Payments
1/25/16	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
2/25/16	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
3/25/16	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/16	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/16		\$ 69,821.89	\$ 69,821.89		\$ 69,821.89
5/25/16	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
6/25/16	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
7/25/16	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
8/6/16		\$ 69,821.89	\$ 69,821.89		\$ 69,821.89
8/25/16	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
9/25/16	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
10/25/16	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
11/2/16		\$ 69,821.89	\$ 69,821.89		\$ 69,821.89
11/25/16	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
12/25/16	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
1/6/17		\$ 69,821.75	\$ 69,821.75		\$ 69,821.75
	<u>\$ 8,486,575.44</u>	<u>\$ 279,287.42</u>	<u>\$ 8,765,862.86</u>	<u>\$ -</u>	<u>\$ 8,765,862.86</u>

Total Dividends - declared in the year \$ 279,287.42
Total Dividends - paid in the year \$ 279,905.98

BOLD = pmts already made

2015 Dividends to the City of Nashua

lg 1/5/2015

Annual CBFRR Requirement for the City - amount due by 1/25/2016 in total =	\$ 8,765,729.26
Add: fractional amounts unpaid from previous periods	\$ -
Total Annual CBFRR Requirement from the City - amount due by 1/25/2016	<u>\$ 8,765,729.26</u>

Month	Mo Note Payment	Regular Dividend	Total Regular Payments	Special Dividends	Grand Total Payments
1/25/15	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
2/25/15	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
3/25/15	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/15	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/15		\$ 69,136.60	\$ 69,136.60		\$ 69,136.60
5/25/15	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
6/25/15	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
7/25/15	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
8/6/15		\$ 69,136.60	\$ 69,136.60		\$ 69,136.60
8/25/15	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
9/25/15	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
10/25/15	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
11/2/15		\$ 70,440.31	\$ 70,440.31		\$ 70,440.31
11/25/15	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
12/25/15	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
1/6/16		\$ 70,440.31	\$ 70,440.31		\$ 70,440.31
	<u>\$ 8,486,575.44</u>	<u>\$ 279,153.82</u>	<u>\$ 8,765,729.26</u>	<u>\$ -</u>	<u>\$ 8,765,729.26</u>

Total Dividends - declared in the year \$ 279,153.82
Total Dividends - paid in the year \$ 277,850.12

BOLD = pmts already made

2014 Dividends to the City of Nashua

lg 3/18/14

Annual CBFRR Requirement for the City - amount due by 1/25/2015 in total =	\$ 8,763,121.26
Add: fractional amounts unpaid from 2013 and 2012	\$ 0.59
Total Annual CBFRR Requirement from the City - amount due by 1/25/2015	<u>\$ 8,763,121.85</u>

Month	Mo Note Payment	Regular Dividend	Total Regular Payments	Special Dividends	Grand Total Payments
1/25/14	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
2/25/14	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
3/25/14	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/14	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/24/14		\$ 69,136.60	\$ 69,136.60		\$ 69,136.60
5/25/14	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
6/25/14	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
7/25/14	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
8/5/14		\$ 69,136.60	\$ 69,136.60		\$ 69,136.60
8/25/14	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
9/25/14	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
10/25/14	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
11/1/14		\$ 69,136.60	\$ 69,136.60		\$ 69,136.60
11/25/14	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
12/25/14	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
1/5/15		\$ 69,136.61	\$ 69,136.61		\$ 69,136.61
	<u>\$ 8,486,575.44</u>	<u>\$ 276,546.41</u>	<u>\$ 8,763,121.85</u>	<u>\$ -</u>	<u>\$ 8,763,121.85</u>

Total Dividends - declared in the year \$ 276,546.41
Total Dividends - paid in the year \$ 276,553.69

BOLD = pmts already made

Attachment B

2013 Dividends to the City of Nashua

lg 9/30/13

Annual CBFRR Requirement for the City - amount due by 1/25/2014 in total =

\$ 8,763,151.00

Month	Mo Note Payment	Regular Dividend	Total Regular Payments	Special Dividends	Grand Total Payments
1/25/13	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
2/25/13	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
3/25/13	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/13	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
5/6/13		\$ 69,977.89	\$ 69,977.89		\$ 69,977.89
5/25/13	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
6/25/13	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
7/25/13	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
8/5/13		\$ 68,309.89	\$ 68,309.89		\$ 68,309.89
8/25/13	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
9/25/13	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
10/2/13				\$ 500,000.00	\$ 500,000.00
10/25/13	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
11/1/13		\$ 69,143.89	\$ 69,143.89		\$ 69,143.89
11/25/13	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
12/25/13	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
1/2/14		\$ 69,143.89	\$ 69,143.89		\$ 69,143.89
	\$ 8,486,575.44	\$ 276,575.56	\$ 8,763,151.00	\$ 500,000.00	\$ 9,263,151.00
Total Dividends - declared in the year \$ 776,575.56					
Total Dividends - paid in the year \$ 777,409.56					

payment deferred per request from the City (payment mailed/delivered on 10/18/13)

BOLD = pmts already made

2012 Dividends to the City of Nashua

lg 9/30/13

Annual CBFRR Requirement for the City - amount due by 1/25/2013 in total =

\$ 8,766,487.00

Month	Mo Note Payment	Regular Dividend	Total Regular Payments	Special Dividends	Grand Total Payments
1/25/12	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
2/25/12	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
3/25/12	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
4/25/12		\$ 69,977.89	\$ 69,977.89		\$ 69,977.89
4/25/12	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
5/25/12	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
6/25/12	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
7/25/12	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
8/3/12		\$ 69,977.89	\$ 69,977.89		\$ 69,977.89
8/25/12	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
9/25/12	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
10/25/12		\$ 69,977.89	\$ 69,977.89		\$ 69,977.89
10/25/12	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
11/25/12	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
12/25/12	\$ 707,214.62		\$ 707,214.62		\$ 707,214.62
1/2/13		\$ 69,977.89	\$ 69,977.89		\$ 69,977.89
	\$ 8,486,575.44	\$ 279,911.56	\$ 8,766,487.00	\$ -	\$ 8,766,487.00

Total Dividends - declared in the year \$ 279,911.56

Total Dividends - paid in the year \$ 209,933.67

BOLD = pmts already made

City of Nashua
Debt Service Schedule Received from Dave Fredette (from JP Morgan)

Period Ending	Funding Year for PCP	Total Debt Service
6/30/13	1/25/12 - 1/25/13	\$ 8,766,487.33
6/30/14	1/25/13 - 1/25/14	\$ 8,763,151.26
6/30/15	1/25/14 - 1/25/15	\$ 8,763,121.26
6/30/16	1/25/15 - 1/25/16	\$ 8,765,729.26
6/30/17	1/25/16 - 1/25/17	\$ 8,765,862.86
6/30/18	1/25/17 - 1/25/18	\$ 8,765,809.46
6/30/19	1/25/18 - 1/25/19	\$ 8,766,755.76
6/30/20	1/25/19 - 1/25/20	\$ 8,765,567.80
6/30/21	1/25/20 - 1/25/21	\$ 8,766,591.50
6/30/22	1/25/21 - 1/25/22	\$ 8,765,430.20
6/30/23	1/25/22 - 1/25/23	\$ 8,764,796.56
6/30/24	1/25/23 - 1/25/24	\$ 8,764,793.86
6/30/25	1/25/24 - 1/25/25	\$ 8,764,742.40
6/30/26	1/25/25 - 1/25/26	\$ 8,763,083.50
6/30/27	1/25/26 - 1/25/27	\$ 8,764,852.46
6/30/28	1/25/27 - 1/25/28	\$ 8,761,279.20
6/30/29	1/25/28 - 1/25/29	\$ 8,765,192.80
6/30/30	1/25/29 - 1/25/30	\$ 8,765,654.40
6/30/31	1/25/30 - 1/25/31	\$ 8,762,452.70
6/30/32	1/25/31 - 1/25/32	\$ 8,765,376.40
6/30/33	1/25/32 - 1/25/33	\$ 8,763,791.60
6/30/34	1/25/33 - 1/25/34	\$ 8,763,922.00
6/30/35	1/25/34 - 1/25/35	\$ 8,763,112.40
6/30/36	1/25/35 - 1/25/36	\$ 8,765,925.20
6/30/37	1/25/36 - 1/25/37	\$ 8,766,704.00
6/30/38	1/25/37 - 1/25/38	\$ 8,765,011.20
6/30/39	1/25/38 - 1/25/39	\$ 8,765,409.20
6/30/40	1/25/39 - 1/25/40	\$ 8,767,241.60
6/30/41	1/25/40 - 1/25/41	\$ 8,769,852.00
6/30/42	1/25/41 - 1/25/42	\$ 8,767,584.00
		<u>\$ 262,955,284.17</u>

REF. NO. _____ DIVISION PWW TYPE G/L SOURCE GJE 901

DATE	ACCT. NO.	CC	CU	DESCRIPTION	DEBIT	CREDIT
02/28/21	215500	2000	001	RETAINED EARNINGS BEG - PWW	2,409,721.16	
	211000	2000	001	ADDITIONAL PAID IN CAPITAL	3,591,453.57	
	233300	2000	001	INTERCO PAY/REC: PWW/PCP		6,001,174.73
Totals:					6,001,174.73	6,001,174.73

COMMENT:

To record resolution from BOD Meeting 02/26/2021
to distribute retained earnings and APIC to PCP

SUPPORTING DOCUMENTATION:

See Attached

Stamp:

POSTED
By vitullid at 6:09:53 PM, 3/30/2021

AUTHORIZED SIGNATURE: Madison 03/30/2021

Lori Douglas

2021-Mar-30 17:28

COMMENT:
To record resolution from BOD Meeting 02/26/2021
to distribute retained earnings and APIC from subsidiaries
SUPPORTING DOCUMENTATION:

SUPPORTING DOCUMENTATION:

AUTHORIZED SIGNATURE: Madison AC 03/30/2021

Cheever, Madison

From: Douglas, Lori
Sent: Monday, March 1, 2021 9:05 AM
To: Cheever, Madison
Subject: FW: Dividends Approved on February 26, 2021

Importance: High

Follow Up Flag: Follow up
Flag Status: Flagged

Hi,

Please make sure this journal entry is done for the February close.

Thanks,

Lori

From: Ansara, Suzanne <suzanne.ansara@PENNICHUCK.com>
Sent: Friday, February 26, 2021 6:23 PM
To: Douglas, Lori <lori.douglas@PENNICHUCK.com>
Cc: Torres, George <george.torres@PENNICHUCK.com>; Goodhue, Larry <larry.goodhue@PENNICHUCK.com>
Subject: Dividends Approved on February 26, 2021

Lori,

On February 26, 2021, the following dividends were approved by the Board of Directors of the following companies:

Pennichuck Water Works, Inc.

Resolved: that a distribution in the amount of \$6,001,174.73 (\$2,409,721.16 from retained earnings and \$3,591,453.57 from additional paid in capital) be recorded to Pennichuck Corporation on March 1, 2021.

Pennichuck East Utility, Inc.

Resolved: that a distribution in the amount of \$187,972.19 (from additional paid in capital) be recorded to Pennichuck Corporation on March 1, 2021.

Pittsfield Aqueduct Company, Inc.

Resolved: that a distribution in the amount of \$125,061.00 (from additional paid in capital) be recorded to Pennichuck Corporation on March 1, 2021.

Pennichuck Water Service Corporation

Resolved: that a dividend in the amount of \$83,602.68 (from retained earnings) be recorded to Pennichuck Corporation on March 1, 2021.

Suzanne



Suzanne L. Ansara, Corporate Secretary
Pennichuck Water
25 Walnut Street
Nashua, New Hampshire 03060
Ph: (603)913-2303

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PENNICHUCK WATER WORKS RATE CASE DW 22-032**AUDIT REQUEST 55 – January 4, 2023**

I need to see the actual invoices that support the following:

<u>GL Account Details</u>	<u>2021 Debit</u>
186155 Northwest Pressure Sstm Anly	\$ 16,949.39
186160 Dist. System Analysis-Hudson	\$ 5,058.21
186165 PWW RRA-ERP 2021	\$ 15,762.22
186208 Union Negotiations-2021	\$ 1,355.50
186458 Harris Pond Dam LOD & Study	\$101,626.24
186459 Supply Pond Dam LOD & Study	\$ 48,517.87
186671 Pennichuck Brook Ponds Aerial	\$ 14,930.00

The credit offsets to each were noted in account 105444.

Please also indicate how you determined the amortization period, and under what PUC authority the amortization expense was granted.

PWW Response- 1/26/23 – See the attached work order detail and invoices for the above assets.

Per the order in DW16-806 PWW's deferred assets are paid for with 0.1 DSRR cash and the amortization expense, booked for GAAP purposes is not included as amortization expense for rate making purposes. The amortization period, for GAAP purposes, is set based on the expected life value of the study, that is how long the information from the study will be good for and when that study would need to be redone. The deferred assets noted above were all identified in DW22-005 as being funded by 0.1 DSRR cash.

Department of Energy Enforcement Division-Audit Staff Response -

132_Work Order Cost Detail by Work Order

Attachment B

Work Order: 2105480

WO Status: OPEN

Description: Special Capital Project

Finish Date:

Location:: Northwest Pressure System Analysis - Pww 2021

Project: Northwest Pressure System Analysis - PWW 2021

Asset Type:

Entity Type: ACCOUNTING

Shop: PWW

District:

<u>Labor</u>		<u>Hours</u>	<u>Unit Cost</u>	<u>Finish</u>	<u>Entered</u>
<u>Employee</u>	<u>Hours</u>	<u>Total Cost</u>	<u>Finish</u>	<u>Entered</u>	

<u>Direct Charges and/or Parts</u>	<u>Quantity</u>			<u>Transaction Date</u>
Cdm Smith Inc	1.00	\$3762.50	\$3,762.50	06/30/2021
Eng & Is Overhead	1.00	\$2904.77	\$2,904.77	07/31/2021
Cdm Smith Inc	1.00	\$3060.00	\$3,060.00	07/31/2021
Eng & Is Overhead	1.00	\$1230.90	\$1,230.90	08/31/2021
Cdm Smith Inc	1.00	\$5397.50	\$5,397.50	10/31/2021
Eng & Is Overhead	1.00	\$146.12	\$146.12	10/31/2021
Eng & Is Overhead	1.00	\$447.60	\$447.60	11/30/2021

Charges & Parts Total: **\$16,949.39**

Work Order Number	Labor	Labor Overhead	Overhead	Equipment	Material	Total Costs
2105480				\$0.00	\$16,949.39	\$16,949.39

132_Work Order Cost Detail by Work Order

Attachment B

Work Order: 2105499

Description: Special Capital Project

Location:: Distribution System Analysis - Hudson - Pww 2021

WO Status: OPEN

Finish Date:

Project: Distribution System Analysis - HUDSON - PWW 2021

Asset Type:

Entity Type: ACCOUNTING

Shop: PWW District:

Labor		Hours	Unit Cost	Finish	Entered
Employee	Hours	Total Cost	Finish	Entered	

<u>Direct Charges and/or Parts</u>		<u>Quantity</u>			<u>Transaction Date</u>	
Cdm Smith Inc		1.00	\$1200.00	\$1,200.00	06/30/2021	
Eng & Is Overhead		1.00	\$292.24	\$292.24	07/31/2021	
Eng & Is Overhead		1.00	\$1877.16	\$1,877.16	08/31/2021	
Eng & Is Overhead		1.00	\$666.55	\$666.55	09/30/2021	
Eng & Is Overhead		1.00	\$803.08	\$803.08	10/31/2021	
Eng & Is Overhead		1.00	\$219.18	\$219.18	11/30/2021	
Charges & Parts Total:				<u>\$5,058.21</u>		
Work Order Number	Labor	Labor Overhead	Overhead	Equipment	Material	Total Costs
2105499				\$0.00	\$5,058.21	\$5,058.21

132_Work Order Cost Detail by Work Order

Attachment B

Work Order: 2106256

WO Status: OPEN

Description: Special Capital Project

Finish Date:

Location:: Pww 2021 Rra-Erp

Project: PWW RRA- ERP - PWW - 2021

Asset Type:

Entity Type: ACCOUNTING

Shop: PWW

District:

Labor		Hours	Unit Cost	Finish	Entered
Employee	Hours	Total Cost	Finish	Entered	

Direct Charges and/or Parts	Quantity			Transaction Date
Cdm Smith Inc	1.00	\$4253.75	\$4,253.75	07/31/2021
Cdm Smith Inc	1.00	\$1595.00	\$1,595.00	08/31/2021
Eng & Is Overhead	1.00	\$1454.69	\$1,454.69	08/31/2021
Eng & Is Overhead	1.00	\$2237.99	\$2,237.99	09/30/2021
Eng & Is Overhead	1.00	\$2014.19	\$2,014.19	10/31/2021
Cdm Smith Inc	1.00	\$1640.00	\$1,640.00	11/30/2021
Eng & Is Overhead	1.00	\$223.80	\$223.80	11/30/2021
Eng & Is Overhead	1.00	\$895.20	\$895.20	11/30/2021
Cdm Smith Inc	1.00	\$1000.00	\$1,000.00	12/31/2021
Eng & Is Overhead	1.00	\$447.60	\$447.60	12/31/2021

Charges & Parts Total: \$15,762.22

Work Order Number	Labor	Labor Overhead	Overhead	Equipment	Material	Total Costs
2106256				\$0.00	\$15,762.22	\$15,762.22

132_Work Order Cost Detail by Work Order

Attachment B

Work Order: 2200472
Description: Special Capital Project
Location:: Union Negotiations - Pww - 2021

WO Status: OPEN
Finish Date:
Project:
Shop: PWW District:

Asset Type: Entity Type: ACCOUNTING

Labor		Hours	Unit Cost	Finish	Entered
Employee	Hours	Total Cost	Finish	Entered	

--

Direct Charges and/or Parts	Quantity			Transaction Date
Sheehan Phinney Bass & Green	1.00	\$82.00	\$82.00	12/31/2021
American Express	1.00	\$1273.50	\$1,273.50	12/31/2021
Charges & Parts Total:			\$1,355.50	

Work Order Number	Labor	Labor Overhead	Overhead	Equipment	Material	Total Costs
2200472				\$0.00	\$1,355.50	\$1,355.50

132_Work Order Cost Detail by Work Order

Attachment B

Work Order: 2101956

WO Status: OPEN

Description: Special Capital Project

Finish Date:

Location:: Harris Dam Raise Earthen Embankment, Raise Dike Wall

Project: Harris Dam raise earthen embankment, raise dike wall, regulatory requirement - PWW - 2021

Asset Type:

Entity Type: ACCOUNTING

Shop: PWW

District:

<u>Labor</u>		<u>Hours</u>	<u>Unit Cost</u>	<u>Finish</u>	<u>Entered</u>
<u>Employee</u>	<u>Hours</u>	<u>Total Cost</u>		<u>Finish</u>	<u>Entered</u>

Direct Charges and/or Parts

Quantity

Transaction Date

The H L Turner Group Inc	1.00	\$8240.00	\$8,240.00	01/31/2021
The H L Turner Group Inc	1.00	\$12820.00	\$12,820.00	03/31/2021
The H L Turner Group Inc	1.00	\$13770.00	\$13,770.00	04/30/2021
The H L Turner Group Inc	1.00	\$5720.00	\$5,720.00	06/30/2021

Charges & Parts Total: \$40,550.00

Work Order Number	Labor	Labor Overhead	Overhead	Equipment	Material	Total Costs
2101956				\$0.00	\$40,550.00	\$40,550.00

WORK ORDER DETAIL REPORT

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Report Select Criteria: WORK_ORDER_NO LIKE 1907076% AND
PLANT = 01

Attachment B

Report Ordered By: TASK_STATUS, WORK_ORDER_NO, WORK_ORDER_TASK_NO

Work Order No.: 007-1907076/01

Service Req. No.: -

Task Description: 007 - Harris Pond Dam LOD

Problem Description:

Customer ID: -

Company:

Task Status: CLOSED

Service No.:

Est. Start Date:

Finished Date: 01/16/20

Crew/Backlog: SPECL/

Downtime? N

Held For Parts? N

Bill Customer?

Priority: 0

Lot No.:

Asset Type/ID/Desc: -/

Location: NASHUA, NH

Comp ID/Desc: /

Part No	Part Desc	Quantity	Unit Cost	Total Cost	Transaction Date
1900003168-007	HLTURNER	2,770.00	\$1.00	\$2,770.00	
1900003168-009	HAYNER/SWA	2,325.00	\$1.00	\$2,325.00	
1900004398-004	HLTURNER	2,320.00	\$1.00	\$2,320.00	
1900004691-004	HLTURNER	3,120.00	\$1.00	\$3,120.00	
1900006876-018	HLTURNER	2,717.90	\$1.00	\$2,717.90	
1900009568-006	HLTURNER	1,570.00	\$1.00	\$1,570.00	
1900012721-005	HAYNER/SWA	4,260.86	\$1.00	\$4,260.86	
1900012991-011	HLTURNER	1,179.92	\$1.00	\$1,179.92	
1900012991-013	HLTURNER	4,410.25	\$1.00	\$4,410.25	
1900012991-016	HLTURNER	2,077.25	\$1.00	\$2,077.25	
1900012991-020	HLTURNER	1,971.26	\$1.00	\$1,971.26	
2000006436-008	HLTURNER	6,819.20	\$1.00	\$6,819.20	
Total for Work Order Task:				\$35,541.64	
Total for Work Order:				\$35,541.64	
Total for Report:				\$35,541.64	

Submitted by: MAROTTEM

Synergen Associates, Inc.
Report s_rpt132 v19-3

132_Work Order Cost Detail by Work Order

Attachment B

Work Order: 2101927

WO Status: OPEN

Description: Special Capital Project

Finish Date:

Location:: Supply Pond Spillway Improvements - 2021 Co

Project: Supply Pond Spillway Improvements - PWW
- 2021

Asset Type:

Entity Type: ACCOUNTING

Shop: PWW

District:

	<u>Labor</u>		<u>Hours</u>	<u>Unit Cost</u>	<u>Finish</u>	<u>Entered</u>
<u>Employee</u>	<u>Hours</u>	<u>Total Cost</u>				

Direct Charges and/or Parts

Quantity

Transaction Date

The H L Turner Group Inc	1.00	\$3150.00	\$3,150.00	01/31/2021
The H L Turner Group Inc	1.00	\$4240.00	\$4,240.00	01/31/2021
The H L Turner Group Inc	1.00	\$4120.00	\$4,120.00	03/31/2021
The H L Turner Group Inc	1.00	\$8030.00	\$8,030.00	04/30/2021
The H L Turner Group Inc	1.00	\$7980.00	\$7,980.00	06/30/2021

Charges & Parts Total: \$27,520.00

Work Order Number	Labor	Labor Overhead	Overhead	Equipment	Material	Total Costs
2101927				\$0.00	\$27,520.00	\$27,520.00

WORK ORDER DETAIL REPORT

07 JUL 2020 04:51 PM Page 1 of 1

Report Select Criteria: WORK_ORDER_NO LIKE 1907077% AND
PLANT = 01

Attachment B

Report Ordered By: TASK_STATUS, WORK_ORDER_NO, WORK_ORDER_TASK_NO

Work Order No.: 007-1907077/01

Service Req. No.: -

Task Description: 007 - Supply Pond Dam LOD

Problem Description:

Customer ID: -

Company:

Task Status: CLOSED

Service No.:

Est. Start Date:

Finished Date: 01/16/20

Crew/Backlog: SPECL/

Asset Type/ID/Desc: -/

Comp ID/Desc: /

Downtime? N

Held For Parts? N

Bill Customer?

Priority: 0

Lot No.:

Location: NASHUA, NH

Part No	Part Desc	Quantity	Unit Cost	Total Cost	Transaction Date
1900003168-008	HLTURNER	310.00	\$1.00	\$310.00	
1900004398-005	HLTURNER	130.00	\$1.00	\$130.00	
1900006876-019	HLTURNER	2,112.78	\$1.00	\$2,112.78	
1900012991-014	HLTURNER	1,556.79	\$1.00	\$1,556.79	
1900012991-017	HLTURNER	440.00	\$1.00	\$440.00	
1900012991-021	HLTURNER	440.00	\$1.00	\$440.00	
2000006436-006	HLTURNER	220.00	\$1.00	\$220.00	
<i>Total for Work Order Task:</i>				\$5,209.57	
Total for Work Order:				\$5,209.57	
Total for Report:				\$5,209.57	

Submitted by: MAROTTEM

Synergen Associates, Inc.
Report s_rpt132 v19-3

132_Work Order Cost Detail by Work Order

Attachment B

Work Order: 2106254

Description: Special Capital Project

Location:: Pennichuck Brook Aerial Survey - 2021 Carryover

WO Status: CLOSED

Finish Date: 12/01/2021

Project: Pennichuck Brook Aerial Survey - PWW - 2021 Carryover

Asset Type:

Entity Type: ACCOUNTING

Shop: PWW District:

Labor		Hours	Unit Cost	Finish	Entered
Employee	Hours	Total Cost	Finish	Entered	

--

Direct Charges and/or Parts	Quantity			Transaction Date
Comprehensive Environmental Inc	1.00	\$14930.00	\$14,930.00	07/31/2021
Charges & Parts Total:			\$14,930.00	

Work Order Number	Labor	Labor Overhead	Overhead	Equipment	Material	Total Costs
2106254				\$0.00	\$14,930.00	\$14,930.00

PENNICHUCK WATER WORKS RATE CASE DW 22-032**AUDIT REQUEST 28 – November 8, 2022**

For the following debt instruments, would you please provide the term sheets that should show the amount borrowed, interest rate, issuance date, repayment term (Principal and interest, or interest only then balloon payment, monthly, quarterly, etc.) and maturity date? I do not need the complete loan package.

221001 LTD: PAYCHECK PROTECTION PROGRAM LOAN

221031 LTD:SERIES 2019A BONDS

221131 CURRENT PORTION LTD: SERIES 2019A

221033 LTD: DWGTF 3.375M LOAN

221133 CURRENT PORTION LTD: DWGTF 3.375M LOAN

221034 LTD: DWGTF/MERRIMACK INTAKE 5.5M

CURRENT PORTION LTD: DWGTF/MERRIMACK INTAKE
221134 5.5M

221035 LTD:SERIES 2020A BONDS

221036 LTD:SERIES 2020B BONDS

221136 CURRENT PORTION LTD: SERIES 2020B

221037 LTD:SERIES 2020C BONDS

221137 CURRENT PORTION LTD: SERIES 2020C

221038 LTD:SERIES 2021A BONDS

221138 CURRENT PORTION LTD: SERIES 2021A

221039 LTD:SERIES 2021B BONDS

221139 CURRENT PORTION LTD: SERIES 2021B

PWW Response- 11/29/22 – See the attached debt forms.

Department of Energy Enforcement Division-Audit Staff Response – 12/5/2022

Please provide all of the “attached amortization” schedules referenced to all of the loans.

PWW Response-

Please see the attached amortization schedules for the above referenced loans.

Attachment B

Annual Period Ending	Series 2019A Bonds			Series 2019B Bonds			Series 2014A, 2014B, 2015A, 2015B, 2018A and 2018B Bonds	Corporate Bonds	SRF Debt	Total
	Principal	Interest	Debt Service	Principal	Interest	Debt Service	Total Debt Service	Total Debt Service	Total Debt Service	Debt Service
December 31,										
2019	-	\$ 173,521	\$ 173,521	-	\$2,825	\$ 2,825	\$ 5,101,188	\$ 622,000	\$ 877,540	\$ 6,777,074
2020	-	352,925	352,925	\$170,000	2,873	172,873	5,106,100	592,400	1,340,620	7,564,918
2021	\$ 135,000	349,550	484,550	-	-	-	5,098,356	2,488,800	1,343,495	9,415,201
2022	140,000	342,675	482,675	-	-	-	5,105,423	-	1,329,909	6,918,007
2023	150,000	335,425	485,425	-	-	-	5,106,796	-	1,328,082	6,920,303
2024	155,000	327,800	482,800	-	-	-	5,092,730	-	1,331,865	6,907,395
2025	165,000	319,800	484,800	-	-	-	5,107,608	-	1,335,691	6,928,099
2026	175,000	311,300	486,300	-	-	-	5,100,933	-	1,339,528	6,926,761
2027	180,000	302,425	482,425	-	-	-	5,107,566	-	1,343,406	6,933,397
2028	190,000	293,175	483,175	-	-	-	5,097,258	-	1,347,314	6,927,747
2029	200,000	283,425	483,425	-	-	-	5,099,318	-	1,294,375	6,877,118
2030	210,000	273,175	483,175	-	-	-	5,102,981	-	1,127,709	6,713,865
2031	220,000	262,425	482,425	-	-	-	5,103,306	-	1,107,463	6,693,194
2032	235,000	251,050	486,050	-	-	-	4,905,075	-	992,514	6,383,639
2033	245,000	239,050	484,050	-	-	-	4,909,406	-	921,564	6,315,020
2034	260,000	226,425	486,425	-	-	-	4,907,506	-	924,177	6,318,108
2035	270,000	214,694	484,694	-	-	-	4,899,344	-	926,857	6,310,895
2036	280,000	204,038	484,038	-	-	-	4,899,606	-	849,078	6,232,722
2037	290,000	192,994	482,994	-	-	-	2,257,234	-	555,800	3,296,028
2038	305,000	181,466	486,466	-	-	-	2,264,006	-	460,231	3,210,703
2039	315,000	169,453	484,453	-	-	-	2,258,540	-	460,231	3,203,224
2040	325,000	156,647	481,647	-	-	-	2,256,000	-	460,231	3,197,878
2041	340,000	142,931	482,931	-	-	-	2,260,250	-	460,231	3,203,412
2042	355,000	128,597	483,597	-	-	-	2,256,188	-	460,231	3,200,016
2043	370,000	113,644	483,644	-	-	-	2,263,597	-	460,231	3,207,472
2044	385,000	98,072	483,072	-	-	-	2,252,306	-	460,231	3,195,609
2045	400,000	81,881	481,881	-	-	-	2,262,097	-	460,231	3,204,209
2046	420,000	64,969	484,969	-	-	-	779,568	-	460,231	1,724,768
2047	435,000	47,334	482,334	-	-	-	336,328	-	460,231	1,278,893
2048	455,000	28,978	483,978	-	-	-	337,219	-	-	821,197
2049	475,000	9,797	484,797	-	-	-	-	-	-	484,797
Total:*	\$8,080,000	\$6,479,641	\$14,559,641	\$170,000	\$5,698	\$175,698	\$112,633,830	\$3,703,200	\$26,219,297	\$157,291,669

* Columns contain rounded amounts and may not sum to the stated totals.

New Hampshire Department of Environmental Services

NH Drinking Water Groundwater Trust Fund Loan Schedule

Print Date: 11/10/2020

Total Disbursed: 3,192,382

Interest rate: 2.7040%

Administrative Fee: 0.0000%

Term: 30 Years

Borrower: Pennichuck Water Works
Project Number: DWGT-10

Ref Num	Due Date	Date Received	Beginning Balance	Principal Payment	Interest Payment	Interest Rate %	Administrative Fees	Total Payment	Ending Balance
1	12/1/2020		3,192,381.85	0.00	56,050.67	2.7040	0.00	56,050.67	3,192,381.85
2	1/1/2021		3,192,381.85	0.00	7,193.50	2.7040	0.00	7,193.50	3,192,381.85
3	2/1/2021		3,192,381.85	0.00	7,193.50	2.7040	0.00	7,193.50	3,192,381.85
4	3/1/2021		3,192,381.85	0.00	7,193.50	2.7040	0.00	7,193.50	3,192,381.85
5	4/1/2021		3,192,381.85	0.00	7,193.50	2.7040	0.00	7,193.50	3,192,381.85
6	5/1/2021		3,192,381.85	0.00	7,193.50	2.7040	0.00	7,193.50	3,192,381.85
7	6/1/2021		3,192,381.85	5,761.46	7,193.50	2.7040	0.00	12,954.96	3,186,620.39
8	7/1/2021		3,186,620.39	5,774.44	7,180.52	2.7040	0.00	12,954.96	3,180,845.95
9	8/1/2021		3,180,845.95	5,787.45	7,167.51	2.7040	0.00	12,954.96	3,175,058.50
10	9/1/2021		3,175,058.50	5,800.49	7,154.47	2.7040	0.00	12,954.96	3,169,258.01
11	10/1/2021		3,169,258.01	5,813.57	7,141.39	2.7040	0.00	12,954.96	3,163,444.44
12	11/1/2021		3,163,444.44	5,826.67	7,128.29	2.7040	0.00	12,954.96	3,157,617.77
13	12/1/2021		3,157,617.77	5,839.79	7,115.17	2.7040	0.00	12,954.96	3,151,777.98
14	1/1/2022		3,151,777.98	5,852.95	7,102.01	2.7040	0.00	12,954.96	3,145,925.03
15	2/1/2022		3,145,925.03	5,866.14	7,088.82	2.7040	0.00	12,954.96	3,140,058.89
16	3/1/2022		3,140,058.89	5,879.36	7,075.60	2.7040	0.00	12,954.96	3,134,179.53
17	4/1/2022		3,134,179.53	5,892.61	7,062.35	2.7040	0.00	12,954.96	3,128,286.92
18	5/1/2022		3,128,286.92	5,905.89	7,049.07	2.7040	0.00	12,954.96	3,122,381.03
19	6/1/2022		3,122,381.03	5,919.19	7,035.77	2.7040	0.00	12,954.96	3,116,461.84
20	7/1/2022		3,116,461.84	5,932.53	7,022.43	2.7040	0.00	12,954.96	3,110,529.31
21	8/1/2022		3,110,529.31	5,945.90	7,009.06	2.7040	0.00	12,954.96	3,104,583.41
22	9/1/2022		3,104,583.41	5,959.30	6,995.66	2.7040	0.00	12,954.96	3,098,624.11
23	10/1/2022		3,098,624.11	5,972.73	6,982.23	2.7040	0.00	12,954.96	3,092,651.38
24	11/1/2022		3,092,651.38	5,986.19	6,968.77	2.7040	0.00	12,954.96	3,086,665.19
25	12/1/2022		3,086,665.19	5,999.67	6,955.29	2.7040	0.00	12,954.96	3,080,665.52
26	1/1/2023		3,080,665.52	6,013.19	6,941.77	2.7040	0.00	12,954.96	3,074,652.33
27	2/1/2023		3,074,652.33	6,026.74	6,928.22	2.7040	0.00	12,954.96	3,068,625.59
28	3/1/2023		3,068,625.59	6,040.32	6,914.64	2.7040	0.00	12,954.96	3,062,585.27
29	4/1/2023		3,062,585.27	6,053.93	6,901.03	2.7040	0.00	12,954.96	3,056,531.34
30	5/1/2023		3,056,531.34	6,067.58	6,887.38	2.7040	0.00	12,954.96	3,050,463.76
31	6/1/2023		3,050,463.76	6,081.25	6,873.71	2.7040	0.00	12,954.96	3,044,382.51
32	7/1/2023		3,044,382.51	6,094.95	6,860.01	2.7040	0.00	12,954.96	3,038,287.56
33	8/1/2023		3,038,287.56	6,108.69	6,846.27	2.7040	0.00	12,954.96	3,032,178.87
34	9/1/2023		3,032,178.87	6,122.45	6,832.51	2.7040	0.00	12,954.96	3,026,056.42
35	10/1/2023		3,026,056.42	6,136.25	6,818.71	2.7040	0.00	12,954.96	3,019,920.17
36	11/1/2023		3,019,920.17	6,150.07	6,804.89	2.7040	0.00	12,954.96	3,013,770.10
37	12/1/2023		3,013,770.10	6,163.93	6,791.03	2.7040	0.00	12,954.96	3,007,606.17
38	1/1/2024		3,007,606.17	6,177.82	6,777.14	2.7040	0.00	12,954.96	3,001,428.35

New Hampshire Department of Environmental Services

NH Drinking Water Groundwater Trust Fund Loan Schedule

Print Date: 11/10/2020

Total Disbursed: 3,192,382

Interest rate: 2.7040%

Administrative Fee: 0.0000%

Term: 30 Years

Borrower: Pennichuck Water Works
Project Number: DWGT-10

Ref Num	Due Date	Date Received	Beginning Balance	Principal Payment	Interest Payment	Interest Rate %	Administrative Fees	Total Payment	Ending Balance
39	2/1/2024		3,001,428.35	6,191.74	6,763.22	2.7040	0.00	12,954.96	2,995,236.61
40	3/1/2024		2,995,236.61	6,205.69	6,749.27	2.7040	0.00	12,954.96	2,989,030.92
41	4/1/2024		2,989,030.92	6,219.68	6,735.28	2.7040	0.00	12,954.96	2,982,811.24
42	5/1/2024		2,982,811.24	6,233.69	6,721.27	2.7040	0.00	12,954.96	2,976,577.55
43	6/1/2024		2,976,577.55	6,247.74	6,707.22	2.7040	0.00	12,954.96	2,970,329.81
44	7/1/2024		2,970,329.81	6,261.82	6,693.14	2.7040	0.00	12,954.96	2,964,067.99
45	8/1/2024		2,964,067.99	6,275.93	6,679.03	2.7040	0.00	12,954.96	2,957,792.06
46	9/1/2024		2,957,792.06	6,290.07	6,664.89	2.7040	0.00	12,954.96	2,951,501.99
47	10/1/2024		2,951,501.99	6,304.24	6,650.72	2.7040	0.00	12,954.96	2,945,197.75
48	11/1/2024		2,945,197.75	6,318.45	6,636.51	2.7040	0.00	12,954.96	2,938,879.30
49	12/1/2024		2,938,879.30	6,332.69	6,622.27	2.7040	0.00	12,954.96	2,932,546.61
50	1/1/2025		2,932,546.61	6,346.95	6,608.01	2.7040	0.00	12,954.96	2,926,199.66
51	2/1/2025		2,926,199.66	6,361.26	6,593.70	2.7040	0.00	12,954.96	2,919,838.40
52	3/1/2025		2,919,838.40	6,375.59	6,579.37	2.7040	0.00	12,954.96	2,913,462.81
53	4/1/2025		2,913,462.81	6,389.96	6,565.00	2.7040	0.00	12,954.96	2,907,072.85
54	5/1/2025		2,907,072.85	6,404.36	6,550.60	2.7040	0.00	12,954.96	2,900,668.49
55	6/1/2025		2,900,668.49	6,418.79	6,536.17	2.7040	0.00	12,954.96	2,894,249.70
56	7/1/2025		2,894,249.70	6,433.25	6,521.71	2.7040	0.00	12,954.96	2,887,816.45
57	8/1/2025		2,887,816.45	6,447.75	6,507.21	2.7040	0.00	12,954.96	2,881,368.70
58	9/1/2025		2,881,368.70	6,462.28	6,492.68	2.7040	0.00	12,954.96	2,874,906.42
59	10/1/2025		2,874,906.42	6,476.84	6,478.12	2.7040	0.00	12,954.96	2,868,429.58
60	11/1/2025		2,868,429.58	6,491.43	6,463.53	2.7040	0.00	12,954.96	2,861,938.15
61	12/1/2025		2,861,938.15	6,506.06	6,448.90	2.7040	0.00	12,954.96	2,855,432.09
62	1/1/2026		2,855,432.09	6,520.72	6,434.24	2.7040	0.00	12,954.96	2,848,911.37
63	2/1/2026		2,848,911.37	6,535.41	6,419.55	2.7040	0.00	12,954.96	2,842,375.96
64	3/1/2026		2,842,375.96	6,550.14	6,404.82	2.7040	0.00	12,954.96	2,835,825.82
65	4/1/2026		2,835,825.82	6,564.90	6,390.06	2.7040	0.00	12,954.96	2,829,260.92
66	5/1/2026		2,829,260.92	6,579.69	6,375.27	2.7040	0.00	12,954.96	2,822,681.23
67	6/1/2026		2,822,681.23	6,594.52	6,360.44	2.7040	0.00	12,954.96	2,816,086.71
68	7/1/2026		2,816,086.71	6,609.38	6,345.58	2.7040	0.00	12,954.96	2,809,477.33
69	8/1/2026		2,809,477.33	6,624.27	6,330.69	2.7040	0.00	12,954.96	2,802,853.06
70	9/1/2026		2,802,853.06	6,639.20	6,315.76	2.7040	0.00	12,954.96	2,796,213.86
71	10/1/2026		2,796,213.86	6,654.16	6,300.80	2.7040	0.00	12,954.96	2,789,559.70
72	11/1/2026		2,789,559.70	6,669.15	6,285.81	2.7040	0.00	12,954.96	2,782,890.55
73	12/1/2026		2,782,890.55	6,684.18	6,270.78	2.7040	0.00	12,954.96	2,776,206.37
74	1/1/2027		2,776,206.37	6,699.24	6,255.72	2.7040	0.00	12,954.96	2,769,507.13
75	2/1/2027		2,769,507.13	6,714.34	6,240.62	2.7040	0.00	12,954.96	2,762,792.79
76	3/1/2027		2,762,792.79	6,729.47	6,225.49	2.7040	0.00	12,954.96	2,756,063.32

New Hampshire Department of Environmental Services

NH Drinking Water Groundwater Trust Fund Loan Schedule

Print Date: 11/10/2020

Total Disbursed: 3,192,382

Interest rate: 2.7040%

Administrative Fee: 0.0000%

Term: 30 Years

Borrower: Pennichuck Water Works
Project Number: DWGT-10

Ref Num	Due Date	Date Received	Beginning Balance	Principal Payment	Interest Payment	Interest Rate %	Administrative Fees	Total Payment	Ending Balance
77	4/1/2027		2,756,063.32	6,744.63	6,210.33	2.7040	0.00	12,954.96	2,749,318.69
78	5/1/2027		2,749,318.69	6,759.83	6,195.13	2.7040	0.00	12,954.96	2,742,558.86
79	6/1/2027		2,742,558.86	6,775.06	6,179.90	2.7040	0.00	12,954.96	2,735,783.80
80	7/1/2027		2,735,783.80	6,790.33	6,164.63	2.7040	0.00	12,954.96	2,728,993.47
81	8/1/2027		2,728,993.47	6,805.63	6,149.33	2.7040	0.00	12,954.96	2,722,187.84
82	9/1/2027		2,722,187.84	6,820.96	6,134.00	2.7040	0.00	12,954.96	2,715,366.88
83	10/1/2027		2,715,366.88	6,836.33	6,118.63	2.7040	0.00	12,954.96	2,708,530.55
84	11/1/2027		2,708,530.55	6,851.74	6,103.22	2.7040	0.00	12,954.96	2,701,678.81
85	12/1/2027		2,701,678.81	6,867.18	6,087.78	2.7040	0.00	12,954.96	2,694,811.63
86	1/1/2028		2,694,811.63	6,882.65	6,072.31	2.7040	0.00	12,954.96	2,687,928.98
87	2/1/2028		2,687,928.98	6,898.16	6,056.80	2.7040	0.00	12,954.96	2,681,030.82
88	3/1/2028		2,681,030.82	6,913.70	6,041.26	2.7040	0.00	12,954.96	2,674,117.12
89	4/1/2028		2,674,117.12	6,929.28	6,025.68	2.7040	0.00	12,954.96	2,667,187.84
90	5/1/2028		2,667,187.84	6,944.90	6,010.06	2.7040	0.00	12,954.96	2,660,242.94
91	6/1/2028		2,660,242.94	6,960.55	5,994.41	2.7040	0.00	12,954.96	2,653,282.39
92	7/1/2028		2,653,282.39	6,976.23	5,978.73	2.7040	0.00	12,954.96	2,646,306.16
93	8/1/2028		2,646,306.16	6,991.95	5,963.01	2.7040	0.00	12,954.96	2,639,314.21
94	9/1/2028		2,639,314.21	7,007.71	5,947.25	2.7040	0.00	12,954.96	2,632,306.50
95	10/1/2028		2,632,306.50	7,023.50	5,931.46	2.7040	0.00	12,954.96	2,625,283.00
96	11/1/2028		2,625,283.00	7,039.32	5,915.64	2.7040	0.00	12,954.96	2,618,243.68
97	12/1/2028		2,618,243.68	7,055.18	5,899.78	2.7040	0.00	12,954.96	2,611,188.50
98	1/1/2029		2,611,188.50	7,071.08	5,883.88	2.7040	0.00	12,954.96	2,604,117.42
99	2/1/2029		2,604,117.42	7,087.02	5,867.94	2.7040	0.00	12,954.96	2,597,030.40
100	3/1/2029		2,597,030.40	7,102.98	5,851.98	2.7040	0.00	12,954.96	2,589,927.42
101	4/1/2029		2,589,927.42	7,118.99	5,835.97	2.7040	0.00	12,954.96	2,582,808.43
102	5/1/2029		2,582,808.43	7,135.03	5,819.93	2.7040	0.00	12,954.96	2,575,673.40
103	6/1/2029		2,575,673.40	7,151.11	5,803.85	2.7040	0.00	12,954.96	2,568,522.29
104	7/1/2029		2,568,522.29	7,167.22	5,787.74	2.7040	0.00	12,954.96	2,561,355.07
105	8/1/2029		2,561,355.07	7,183.37	5,771.59	2.7040	0.00	12,954.96	2,554,171.70
106	9/1/2029		2,554,171.70	7,199.56	5,755.40	2.7040	0.00	12,954.96	2,546,972.14
107	10/1/2029		2,546,972.14	7,215.78	5,739.18	2.7040	0.00	12,954.96	2,539,756.36
108	11/1/2029		2,539,756.36	7,232.04	5,722.92	2.7040	0.00	12,954.96	2,532,524.32
109	12/1/2029		2,532,524.32	7,248.34	5,706.62	2.7040	0.00	12,954.96	2,525,275.98
110	1/1/2030		2,525,275.98	7,264.67	5,690.29	2.7040	0.00	12,954.96	2,518,011.31
111	2/1/2030		2,518,011.31	7,281.04	5,673.92	2.7040	0.00	12,954.96	2,510,730.27
112	3/1/2030		2,510,730.27	7,297.45	5,657.51	2.7040	0.00	12,954.96	2,503,432.82
113	4/1/2030		2,503,432.82	7,313.89	5,641.07	2.7040	0.00	12,954.96	2,496,118.93
114	5/1/2030		2,496,118.93	7,330.37	5,624.59	2.7040	0.00	12,954.96	2,488,788.56

New Hampshire Department of Environmental Services

NH Drinking Water Groundwater Trust Fund Loan Schedule

Print Date: 11/10/2020

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Interest rate: 2.7040%

Administrative Fee: 0.0000%

Term: 30 Years

Borrower: Pennichuck Water Works
Project Number: DWGT-10

Ref Num	Due Date	Date Received	Beginning Balance	Principal Payment	Interest Payment	Interest Rate %	Administrative Fees	Total Payment	Ending Balance
115	6/1/2030		2,488,788.56	7,346.89	5,608.07	2.7040	0.00	12,954.96	2,481,441.67
116	7/1/2030		2,481,441.67	7,363.44	5,591.52	2.7040	0.00	12,954.96	2,474,078.23
117	8/1/2030		2,474,078.23	7,380.04	5,574.92	2.7040	0.00	12,954.96	2,466,698.19
118	9/1/2030		2,466,698.19	7,396.67	5,558.29	2.7040	0.00	12,954.96	2,459,301.52
119	10/1/2030		2,459,301.52	7,413.33	5,541.63	2.7040	0.00	12,954.96	2,451,888.19
120	11/1/2030		2,451,888.19	7,430.04	5,524.92	2.7040	0.00	12,954.96	2,444,458.15
121	12/1/2030		2,444,458.15	7,446.78	5,508.18	2.7040	0.00	12,954.96	2,437,011.37
122	1/1/2031		2,437,011.37	7,463.56	5,491.40	2.7040	0.00	12,954.96	2,429,547.81
123	2/1/2031		2,429,547.81	7,480.38	5,474.58	2.7040	0.00	12,954.96	2,422,067.43
124	3/1/2031		2,422,067.43	7,497.23	5,457.73	2.7040	0.00	12,954.96	2,414,570.20
125	4/1/2031		2,414,570.20	7,514.13	5,440.83	2.7040	0.00	12,954.96	2,407,056.07
126	5/1/2031		2,407,056.07	7,531.06	5,423.90	2.7040	0.00	12,954.96	2,399,525.01
127	6/1/2031		2,399,525.01	7,548.03	5,406.93	2.7040	0.00	12,954.96	2,391,976.98
128	7/1/2031		2,391,976.98	7,565.04	5,389.92	2.7040	0.00	12,954.96	2,384,411.94
129	8/1/2031		2,384,411.94	7,582.09	5,372.87	2.7040	0.00	12,954.96	2,376,829.85
130	9/1/2031		2,376,829.85	7,599.17	5,355.79	2.7040	0.00	12,954.96	2,369,230.68
131	10/1/2031		2,369,230.68	7,616.29	5,338.67	2.7040	0.00	12,954.96	2,361,614.39
132	11/1/2031		2,361,614.39	7,633.46	5,321.50	2.7040	0.00	12,954.96	2,353,980.93
133	12/1/2031		2,353,980.93	7,650.66	5,304.30	2.7040	0.00	12,954.96	2,346,330.27
134	1/1/2032		2,346,330.27	7,667.90	5,287.06	2.7040	0.00	12,954.96	2,338,662.37
135	2/1/2032		2,338,662.37	7,685.17	5,269.79	2.7040	0.00	12,954.96	2,330,977.20
136	3/1/2032		2,330,977.20	7,702.49	5,252.47	2.7040	0.00	12,954.96	2,323,274.71
137	4/1/2032		2,323,274.71	7,719.85	5,235.11	2.7040	0.00	12,954.96	2,315,554.86
138	5/1/2032		2,315,554.86	7,737.24	5,217.72	2.7040	0.00	12,954.96	2,307,817.62
139	6/1/2032		2,307,817.62	7,754.68	5,200.28	2.7040	0.00	12,954.96	2,300,062.94
140	7/1/2032		2,300,062.94	7,772.15	5,182.81	2.7040	0.00	12,954.96	2,292,290.79
141	8/1/2032		2,292,290.79	7,789.66	5,165.30	2.7040	0.00	12,954.96	2,284,501.13
142	9/1/2032		2,284,501.13	7,807.22	5,147.74	2.7040	0.00	12,954.96	2,276,693.91
143	10/1/2032		2,276,693.91	7,824.81	5,130.15	2.7040	0.00	12,954.96	2,268,869.10
144	11/1/2032		2,268,869.10	7,842.44	5,112.52	2.7040	0.00	12,954.96	2,261,026.66
145	12/1/2032		2,261,026.66	7,860.11	5,094.85	2.7040	0.00	12,954.96	2,253,166.55
146	1/1/2033		2,253,166.55	7,877.82	5,077.14	2.7040	0.00	12,954.96	2,245,288.73
147	2/1/2033		2,245,288.73	7,895.58	5,059.38	2.7040	0.00	12,954.96	2,237,393.15
148	3/1/2033		2,237,393.15	7,913.37	5,041.59	2.7040	0.00	12,954.96	2,229,479.78
149	4/1/2033		2,229,479.78	7,931.20	5,023.76	2.7040	0.00	12,954.96	2,221,548.58
150	5/1/2033		2,221,548.58	7,949.07	5,005.89	2.7040	0.00	12,954.96	2,213,599.51
151	6/1/2033		2,213,599.51	7,966.98	4,987.98	2.7040	0.00	12,954.96	2,205,632.53
152	7/1/2033		2,205,632.53	7,984.93	4,970.03	2.7040	0.00	12,954.96	2,197,647.60

New Hampshire Department of Environmental Services

NH Drinking Water Groundwater Trust Fund Loan Schedule

Print Date: 11/10/2020

Total Disbursed: 3,192,382

Interest rate: 2.7040%

Administrative Fee: 0.0000%

Term: 30 Years

Borrower: Pennichuck Water Works
Project Number: DWGT-10

Ref Num	Due Date	Date Received	Beginning Balance	Principal Payment	Interest Payment	Interest Rate %	Administrative Fees	Total Payment	Ending Balance
153	8/1/2033		2,197,647.60	8,002.93	4,952.03	2.7040	0.00	12,954.96	2,189,644.67
154	9/1/2033		2,189,644.67	8,020.96	4,934.00	2.7040	0.00	12,954.96	2,181,623.71
155	10/1/2033		2,181,623.71	8,039.03	4,915.93	2.7040	0.00	12,954.96	2,173,584.68
156	11/1/2033		2,173,584.68	8,057.15	4,897.81	2.7040	0.00	12,954.96	2,165,527.53
157	12/1/2033		2,165,527.53	8,075.30	4,879.66	2.7040	0.00	12,954.96	2,157,452.23
158	1/1/2034		2,157,452.23	8,093.50	4,861.46	2.7040	0.00	12,954.96	2,149,358.73
159	2/1/2034		2,149,358.73	8,111.74	4,843.22	2.7040	0.00	12,954.96	2,141,246.99
160	3/1/2034		2,141,246.99	8,130.02	4,824.94	2.7040	0.00	12,954.96	2,133,116.97
161	4/1/2034		2,133,116.97	8,148.34	4,806.62	2.7040	0.00	12,954.96	2,124,968.63
162	5/1/2034		2,124,968.63	8,166.70	4,788.26	2.7040	0.00	12,954.96	2,116,801.93
163	6/1/2034		2,116,801.93	8,185.10	4,769.86	2.7040	0.00	12,954.96	2,108,616.83
164	7/1/2034		2,108,616.83	8,203.54	4,751.42	2.7040	0.00	12,954.96	2,100,413.29
165	8/1/2034		2,100,413.29	8,222.03	4,732.93	2.7040	0.00	12,954.96	2,092,191.26
166	9/1/2034		2,092,191.26	8,240.56	4,714.40	2.7040	0.00	12,954.96	2,083,950.70
167	10/1/2034		2,083,950.70	8,259.12	4,695.84	2.7040	0.00	12,954.96	2,075,691.58
168	11/1/2034		2,075,691.58	8,277.73	4,677.23	2.7040	0.00	12,954.96	2,067,413.85
169	12/1/2034		2,067,413.85	8,296.39	4,658.57	2.7040	0.00	12,954.96	2,059,117.46
170	1/1/2035		2,059,117.46	8,315.08	4,639.88	2.7040	0.00	12,954.96	2,050,802.38
171	2/1/2035		2,050,802.38	8,333.82	4,621.14	2.7040	0.00	12,954.96	2,042,468.56
172	3/1/2035		2,042,468.56	8,352.60	4,602.36	2.7040	0.00	12,954.96	2,034,115.96
173	4/1/2035		2,034,115.96	8,371.42	4,583.54	2.7040	0.00	12,954.96	2,025,744.54
174	5/1/2035		2,025,744.54	8,390.28	4,564.68	2.7040	0.00	12,954.96	2,017,354.26
175	6/1/2035		2,017,354.26	8,409.19	4,545.77	2.7040	0.00	12,954.96	2,008,945.07
176	7/1/2035		2,008,945.07	8,428.14	4,526.82	2.7040	0.00	12,954.96	2,000,516.93
177	8/1/2035		2,000,516.93	8,447.13	4,507.83	2.7040	0.00	12,954.96	1,992,069.80
178	9/1/2035		1,992,069.80	8,466.16	4,488.80	2.7040	0.00	12,954.96	1,983,603.64
179	10/1/2035		1,983,603.64	8,485.24	4,469.72	2.7040	0.00	12,954.96	1,975,118.40
180	11/1/2035		1,975,118.40	8,504.36	4,450.60	2.7040	0.00	12,954.96	1,966,614.04
181	12/1/2035		1,966,614.04	8,523.52	4,431.44	2.7040	0.00	12,954.96	1,958,090.52
182	1/1/2036		1,958,090.52	8,542.73	4,412.23	2.7040	0.00	12,954.96	1,949,547.79
183	2/1/2036		1,949,547.79	8,561.98	4,392.98	2.7040	0.00	12,954.96	1,940,985.81
184	3/1/2036		1,940,985.81	8,581.27	4,373.69	2.7040	0.00	12,954.96	1,932,404.54
185	4/1/2036		1,932,404.54	8,600.61	4,354.35	2.7040	0.00	12,954.96	1,923,803.93
186	5/1/2036		1,923,803.93	8,619.99	4,334.97	2.7040	0.00	12,954.96	1,915,183.94
187	6/1/2036		1,915,183.94	8,639.41	4,315.55	2.7040	0.00	12,954.96	1,906,544.53
188	7/1/2036		1,906,544.53	8,658.88	4,296.08	2.7040	0.00	12,954.96	1,897,885.65
189	8/1/2036		1,897,885.65	8,678.39	4,276.57	2.7040	0.00	12,954.96	1,889,207.26
190	9/1/2036		1,889,207.26	8,697.95	4,257.01	2.7040	0.00	12,954.96	1,880,509.31

New Hampshire Department of Environmental Services

NH Drinking Water Groundwater Trust Fund Loan Schedule

Print Date: 11/10/2020

Total Disbursed: 3,192,382

Interest rate: 2.7040%

Administrative Fee: 0.0000%

Term: 30 Years

Borrower: Pennichuck Water Works
Project Number: DWGT-10

Ref Num	Due Date	Date Received	Beginning Balance	Principal Payment	Interest Payment	Interest Rate %	Administrative Fees	Total Payment	Ending Balance
191	10/1/2036		1,880,509.31	8,717.55	4,237.41	2.7040	0.00	12,954.96	1,871,791.76
192	11/1/2036		1,871,791.76	8,737.19	4,217.77	2.7040	0.00	12,954.96	1,863,054.57
193	12/1/2036		1,863,054.57	8,756.88	4,198.08	2.7040	0.00	12,954.96	1,854,297.69
194	1/1/2037		1,854,297.69	8,776.61	4,178.35	2.7040	0.00	12,954.96	1,845,521.08
195	2/1/2037		1,845,521.08	8,796.39	4,158.57	2.7040	0.00	12,954.96	1,836,724.69
196	3/1/2037		1,836,724.69	8,816.21	4,138.75	2.7040	0.00	12,954.96	1,827,908.48
197	4/1/2037		1,827,908.48	8,836.07	4,118.89	2.7040	0.00	12,954.96	1,819,072.41
198	5/1/2037		1,819,072.41	8,855.98	4,098.98	2.7040	0.00	12,954.96	1,810,216.43
199	6/1/2037		1,810,216.43	8,875.94	4,079.02	2.7040	0.00	12,954.96	1,801,340.49
200	7/1/2037		1,801,340.49	8,895.94	4,059.02	2.7040	0.00	12,954.96	1,792,444.55
201	8/1/2037		1,792,444.55	8,915.98	4,038.98	2.7040	0.00	12,954.96	1,783,528.57
202	9/1/2037		1,783,528.57	8,936.08	4,018.88	2.7040	0.00	12,954.96	1,774,592.49
203	10/1/2037		1,774,592.49	8,956.21	3,998.75	2.7040	0.00	12,954.96	1,765,636.28
204	11/1/2037		1,765,636.28	8,976.39	3,978.57	2.7040	0.00	12,954.96	1,756,659.89
205	12/1/2037		1,756,659.89	8,996.62	3,958.34	2.7040	0.00	12,954.96	1,747,663.27
206	1/1/2038		1,747,663.27	9,016.89	3,938.07	2.7040	0.00	12,954.96	1,738,646.38
207	2/1/2038		1,738,646.38	9,037.21	3,917.75	2.7040	0.00	12,954.96	1,729,609.17
208	3/1/2038		1,729,609.17	9,057.57	3,897.39	2.7040	0.00	12,954.96	1,720,551.60
209	4/1/2038		1,720,551.60	9,077.98	3,876.98	2.7040	0.00	12,954.96	1,711,473.62
210	5/1/2038		1,711,473.62	9,098.44	3,856.52	2.7040	0.00	12,954.96	1,702,375.18
211	6/1/2038		1,702,375.18	9,118.94	3,836.02	2.7040	0.00	12,954.96	1,693,256.24
212	7/1/2038		1,693,256.24	9,139.49	3,815.47	2.7040	0.00	12,954.96	1,684,116.75
213	8/1/2038		1,684,116.75	9,160.08	3,794.88	2.7040	0.00	12,954.96	1,674,956.67
214	9/1/2038		1,674,956.67	9,180.72	3,774.24	2.7040	0.00	12,954.96	1,665,775.95
215	10/1/2038		1,665,775.95	9,201.41	3,753.55	2.7040	0.00	12,954.96	1,656,574.54
216	11/1/2038		1,656,574.54	9,222.15	3,732.81	2.7040	0.00	12,954.96	1,647,352.39
217	12/1/2038		1,647,352.39	9,242.93	3,712.03	2.7040	0.00	12,954.96	1,638,109.46
218	1/1/2039		1,638,109.46	9,263.75	3,691.21	2.7040	0.00	12,954.96	1,628,845.71
219	2/1/2039		1,628,845.71	9,284.63	3,670.33	2.7040	0.00	12,954.96	1,619,561.08
220	3/1/2039		1,619,561.08	9,305.55	3,649.41	2.7040	0.00	12,954.96	1,610,255.53
221	4/1/2039		1,610,255.53	9,326.52	3,628.44	2.7040	0.00	12,954.96	1,600,929.01
222	5/1/2039		1,600,929.01	9,347.53	3,607.43	2.7040	0.00	12,954.96	1,591,581.48
223	6/1/2039		1,591,581.48	9,368.60	3,586.36	2.7040	0.00	12,954.96	1,582,212.88
224	7/1/2039		1,582,212.88	9,389.71	3,565.25	2.7040	0.00	12,954.96	1,572,823.17
225	8/1/2039		1,572,823.17	9,410.87	3,544.09	2.7040	0.00	12,954.96	1,563,412.30
226	9/1/2039		1,563,412.30	9,432.07	3,522.89	2.7040	0.00	12,954.96	1,553,980.23
227	10/1/2039		1,553,980.23	9,453.32	3,501.64	2.7040	0.00	12,954.96	1,544,526.91
228	11/1/2039		1,544,526.91	9,474.63	3,480.33	2.7040	0.00	12,954.96	1,535,052.28

New Hampshire Department of Environmental Services

NH Drinking Water Groundwater Trust Fund Loan Schedule

Print Date: 11/10/2020

Total Disbursed: 3,192,382

Interest rate: 2.7040%

Administrative Fee: 0.0000%

Term: 30 Years

Borrower: Pennichuck Water Works
Project Number: DWGT-10

Ref Num	Due Date	Date Received	Beginning Balance	Principal Payment	Interest Payment	Interest Rate %	Administrative Fees	Total Payment	Ending Balance
229	12/1/2039		1,535,052.28	9,495.98	3,458.98	2.7040	0.00	12,954.96	1,525,556.30
230	1/1/2040		1,525,556.30	9,517.37	3,437.59	2.7040	0.00	12,954.96	1,516,038.93
231	2/1/2040		1,516,038.93	9,538.82	3,416.14	2.7040	0.00	12,954.96	1,506,500.11
232	3/1/2040		1,506,500.11	9,560.31	3,394.65	2.7040	0.00	12,954.96	1,496,939.80
233	4/1/2040		1,496,939.80	9,581.86	3,373.10	2.7040	0.00	12,954.96	1,487,357.94
234	5/1/2040		1,487,357.94	9,603.45	3,351.51	2.7040	0.00	12,954.96	1,477,754.49
235	6/1/2040		1,477,754.49	9,625.09	3,329.87	2.7040	0.00	12,954.96	1,468,129.40
236	7/1/2040		1,468,129.40	9,646.78	3,308.18	2.7040	0.00	12,954.96	1,458,482.62
237	8/1/2040		1,458,482.62	9,668.51	3,286.45	2.7040	0.00	12,954.96	1,448,814.11
238	9/1/2040		1,448,814.11	9,690.30	3,264.66	2.7040	0.00	12,954.96	1,439,123.81
239	10/1/2040		1,439,123.81	9,712.13	3,242.83	2.7040	0.00	12,954.96	1,429,411.68
240	11/1/2040		1,429,411.68	9,734.02	3,220.94	2.7040	0.00	12,954.96	1,419,677.66
241	12/1/2040		1,419,677.66	9,755.95	3,199.01	2.7040	0.00	12,954.96	1,409,921.71
242	1/1/2041		1,409,921.71	9,777.94	3,177.02	2.7040	0.00	12,954.96	1,400,143.77
243	2/1/2041		1,400,143.77	9,799.97	3,154.99	2.7040	0.00	12,954.96	1,390,343.80
244	3/1/2041		1,390,343.80	9,822.05	3,132.91	2.7040	0.00	12,954.96	1,380,521.75
245	4/1/2041		1,380,521.75	9,844.18	3,110.78	2.7040	0.00	12,954.96	1,370,677.57
246	5/1/2041		1,370,677.57	9,866.37	3,088.59	2.7040	0.00	12,954.96	1,360,811.20
247	6/1/2041		1,360,811.20	9,888.60	3,066.36	2.7040	0.00	12,954.96	1,350,922.60
248	7/1/2041		1,350,922.60	9,910.88	3,044.08	2.7040	0.00	12,954.96	1,341,011.72
249	8/1/2041		1,341,011.72	9,933.21	3,021.75	2.7040	0.00	12,954.96	1,331,078.51
250	9/1/2041		1,331,078.51	9,955.60	2,999.36	2.7040	0.00	12,954.96	1,321,122.91
251	10/1/2041		1,321,122.91	9,978.03	2,976.93	2.7040	0.00	12,954.96	1,311,144.88
252	11/1/2041		1,311,144.88	10,000.51	2,954.45	2.7040	0.00	12,954.96	1,301,144.37
253	12/1/2041		1,301,144.37	10,023.05	2,931.91	2.7040	0.00	12,954.96	1,291,121.32
254	1/1/2042		1,291,121.32	10,045.63	2,909.33	2.7040	0.00	12,954.96	1,281,075.69
255	2/1/2042		1,281,075.69	10,068.27	2,886.69	2.7040	0.00	12,954.96	1,271,007.42
256	3/1/2042		1,271,007.42	10,090.96	2,864.00	2.7040	0.00	12,954.96	1,260,916.46
257	4/1/2042		1,260,916.46	10,113.69	2,841.27	2.7040	0.00	12,954.96	1,250,802.77
258	5/1/2042		1,250,802.77	10,136.48	2,818.48	2.7040	0.00	12,954.96	1,240,666.29
259	6/1/2042		1,240,666.29	10,159.33	2,795.63	2.7040	0.00	12,954.96	1,230,506.96
260	7/1/2042		1,230,506.96	10,182.22	2,772.74	2.7040	0.00	12,954.96	1,220,324.74
261	8/1/2042		1,220,324.74	10,205.16	2,749.80	2.7040	0.00	12,954.96	1,210,119.58
262	9/1/2042		1,210,119.58	10,228.16	2,726.80	2.7040	0.00	12,954.96	1,199,891.42
263	10/1/2042		1,199,891.42	10,251.20	2,703.76	2.7040	0.00	12,954.96	1,189,640.22
264	11/1/2042		1,189,640.22	10,274.30	2,680.66	2.7040	0.00	12,954.96	1,179,365.92
265	12/1/2042		1,179,365.92	10,297.46	2,657.50	2.7040	0.00	12,954.96	1,169,068.46
266	1/1/2043		1,169,068.46	10,320.66	2,634.30	2.7040	0.00	12,954.96	1,158,747.80

New Hampshire Department of Environmental Services

NH Drinking Water Groundwater Trust Fund Loan Schedule

Print Date: 11/10/2020

Total Disbursed: 3,192,382

Interest rate: 2.7040%

Administrative Fee: 0.0000%

Term: 30 Years

Borrower: Pennichuck Water Works
Project Number: DWGT-10

Ref Num	Due Date	Date Received	Beginning Balance	Principal Payment	Interest Payment	Interest Rate %	Administrative Fees	Total Payment	Ending Balance
267	2/1/2043		1,158,747.80	10,343.91	2,611.05	2.7040	0.00	12,954.96	1,148,403.89
268	3/1/2043		1,148,403.89	10,367.22	2,587.74	2.7040	0.00	12,954.96	1,138,036.67
269	4/1/2043		1,138,036.67	10,390.58	2,564.38	2.7040	0.00	12,954.96	1,127,646.09
270	5/1/2043		1,127,646.09	10,414.00	2,540.96	2.7040	0.00	12,954.96	1,117,232.09
271	6/1/2043		1,117,232.09	10,437.46	2,517.50	2.7040	0.00	12,954.96	1,106,794.63
272	7/1/2043		1,106,794.63	10,460.98	2,493.98	2.7040	0.00	12,954.96	1,096,333.65
273	8/1/2043		1,096,333.65	10,484.55	2,470.41	2.7040	0.00	12,954.96	1,085,849.10
274	9/1/2043		1,085,849.10	10,508.18	2,446.78	2.7040	0.00	12,954.96	1,075,340.92
275	10/1/2043		1,075,340.92	10,531.86	2,423.10	2.7040	0.00	12,954.96	1,064,809.06
276	11/1/2043		1,064,809.06	10,555.59	2,399.37	2.7040	0.00	12,954.96	1,054,253.47
277	12/1/2043		1,054,253.47	10,579.38	2,375.58	2.7040	0.00	12,954.96	1,043,674.09
278	1/1/2044		1,043,674.09	10,603.21	2,351.75	2.7040	0.00	12,954.96	1,033,070.88
279	2/1/2044		1,033,070.88	10,627.11	2,327.85	2.7040	0.00	12,954.96	1,022,443.77
280	3/1/2044		1,022,443.77	10,651.05	2,303.91	2.7040	0.00	12,954.96	1,011,792.72
281	4/1/2044		1,011,792.72	10,675.05	2,279.91	2.7040	0.00	12,954.96	1,001,117.67
282	5/1/2044		1,001,117.67	10,699.11	2,255.85	2.7040	0.00	12,954.96	990,418.56
283	6/1/2044		990,418.56	10,723.22	2,231.74	2.7040	0.00	12,954.96	979,695.34
284	7/1/2044		979,695.34	10,747.38	2,207.58	2.7040	0.00	12,954.96	968,947.96
285	8/1/2044		968,947.96	10,771.60	2,183.36	2.7040	0.00	12,954.96	958,176.36
286	9/1/2044		958,176.36	10,795.87	2,159.09	2.7040	0.00	12,954.96	947,380.49
287	10/1/2044		947,380.49	10,820.20	2,134.76	2.7040	0.00	12,954.96	936,560.29
288	11/1/2044		936,560.29	10,844.58	2,110.38	2.7040	0.00	12,954.96	925,715.71
289	12/1/2044		925,715.71	10,869.01	2,085.95	2.7040	0.00	12,954.96	914,846.70
290	1/1/2045		914,846.70	10,893.51	2,061.45	2.7040	0.00	12,954.96	903,953.19
291	2/1/2045		903,953.19	10,918.05	2,036.91	2.7040	0.00	12,954.96	893,035.14
292	3/1/2045		893,035.14	10,942.65	2,012.31	2.7040	0.00	12,954.96	882,092.49
293	4/1/2045		882,092.49	10,967.31	1,987.65	2.7040	0.00	12,954.96	871,125.18
294	5/1/2045		871,125.18	10,992.02	1,962.94	2.7040	0.00	12,954.96	860,133.16
295	6/1/2045		860,133.16	11,016.79	1,938.17	2.7040	0.00	12,954.96	849,116.37
296	7/1/2045		849,116.37	11,041.62	1,913.34	2.7040	0.00	12,954.96	838,074.75
297	8/1/2045		838,074.75	11,066.50	1,888.46	2.7040	0.00	12,954.96	827,008.25
298	9/1/2045		827,008.25	11,091.43	1,863.53	2.7040	0.00	12,954.96	815,916.82
299	10/1/2045		815,916.82	11,116.43	1,838.53	2.7040	0.00	12,954.96	804,800.39
300	11/1/2045		804,800.39	11,141.48	1,813.48	2.7040	0.00	12,954.96	793,658.91
301	12/1/2045		793,658.91	11,166.58	1,788.38	2.7040	0.00	12,954.96	782,492.33
302	1/1/2046		782,492.33	11,191.74	1,763.22	2.7040	0.00	12,954.96	771,300.59
303	2/1/2046		771,300.59	11,216.96	1,738.00	2.7040	0.00	12,954.96	760,083.63
304	3/1/2046		760,083.63	11,242.24	1,712.72	2.7040	0.00	12,954.96	748,841.39

New Hampshire Department of Environmental Services

NH Drinking Water Groundwater Trust Fund Loan Schedule

Print Date: 11/10/2020

Total Disbursed: 3,192,382

Interest rate: 2.7040%

Administrative Fee: 0.0000%

Term: 30 Years

Borrower: Pennichuck Water Works
Project Number: DWGT-10

Ref Num	Due Date	Date Received	Beginning Balance	Principal Payment	Interest Payment	Interest Rate %	Administrative Fees	Total Payment	Ending Balance
305	4/1/2046		748,841.39	11,267.57	1,687.39	2.7040	0.00	12,954.96	737,573.82
306	5/1/2046		737,573.82	11,292.96	1,662.00	2.7040	0.00	12,954.96	726,280.86
307	6/1/2046		726,280.86	11,318.41	1,636.55	2.7040	0.00	12,954.96	714,962.45
308	7/1/2046		714,962.45	11,343.91	1,611.05	2.7040	0.00	12,954.96	703,618.54
309	8/1/2046		703,618.54	11,369.47	1,585.49	2.7040	0.00	12,954.96	692,249.07
310	9/1/2046		692,249.07	11,395.09	1,559.87	2.7040	0.00	12,954.96	680,853.98
311	10/1/2046		680,853.98	11,420.77	1,534.19	2.7040	0.00	12,954.96	669,433.21
312	11/1/2046		669,433.21	11,446.50	1,508.46	2.7040	0.00	12,954.96	657,986.71
313	12/1/2046		657,986.71	11,472.30	1,482.66	2.7040	0.00	12,954.96	646,514.41
314	1/1/2047		646,514.41	11,498.15	1,456.81	2.7040	0.00	12,954.96	635,016.26
315	2/1/2047		635,016.26	11,524.06	1,430.90	2.7040	0.00	12,954.96	623,492.20
316	3/1/2047		623,492.20	11,550.02	1,404.94	2.7040	0.00	12,954.96	611,942.18
317	4/1/2047		611,942.18	11,576.05	1,378.91	2.7040	0.00	12,954.96	600,366.13
318	5/1/2047		600,366.13	11,602.13	1,352.83	2.7040	0.00	12,954.96	588,764.00
319	6/1/2047		588,764.00	11,628.28	1,326.68	2.7040	0.00	12,954.96	577,135.72
320	7/1/2047		577,135.72	11,654.48	1,300.48	2.7040	0.00	12,954.96	565,481.24
321	8/1/2047		565,481.24	11,680.74	1,274.22	2.7040	0.00	12,954.96	553,800.50
322	9/1/2047		553,800.50	11,707.06	1,247.90	2.7040	0.00	12,954.96	542,093.44
323	10/1/2047		542,093.44	11,733.44	1,221.52	2.7040	0.00	12,954.96	530,360.00
324	11/1/2047		530,360.00	11,759.88	1,195.08	2.7040	0.00	12,954.96	518,600.12
325	12/1/2047		518,600.12	11,786.38	1,168.58	2.7040	0.00	12,954.96	506,813.74
326	1/1/2048		506,813.74	11,812.94	1,142.02	2.7040	0.00	12,954.96	495,000.80
327	2/1/2048		495,000.80	11,839.56	1,115.40	2.7040	0.00	12,954.96	483,161.24
328	3/1/2048		483,161.24	11,866.24	1,088.72	2.7040	0.00	12,954.96	471,295.00
329	4/1/2048		471,295.00	11,892.98	1,061.98	2.7040	0.00	12,954.96	459,402.02
330	5/1/2048		459,402.02	11,919.77	1,035.19	2.7040	0.00	12,954.96	447,482.25
331	6/1/2048		447,482.25	11,946.63	1,008.33	2.7040	0.00	12,954.96	435,535.62
332	7/1/2048		435,535.62	11,973.55	981.41	2.7040	0.00	12,954.96	423,562.07
333	8/1/2048		423,562.07	12,000.53	954.43	2.7040	0.00	12,954.96	411,561.54
334	9/1/2048		411,561.54	12,027.57	927.39	2.7040	0.00	12,954.96	399,533.97
335	10/1/2048		399,533.97	12,054.68	900.28	2.7040	0.00	12,954.96	387,479.29
336	11/1/2048		387,479.29	12,081.84	873.12	2.7040	0.00	12,954.96	375,397.45
337	12/1/2048		375,397.45	12,109.06	845.90	2.7040	0.00	12,954.96	363,288.39
338	1/1/2049		363,288.39	12,136.35	818.61	2.7040	0.00	12,954.96	351,152.04
339	2/1/2049		351,152.04	12,163.70	791.26	2.7040	0.00	12,954.96	338,988.34
340	3/1/2049		338,988.34	12,191.11	763.85	2.7040	0.00	12,954.96	326,797.23
341	4/1/2049		326,797.23	12,218.58	736.38	2.7040	0.00	12,954.96	314,578.65
342	5/1/2049		314,578.65	12,246.11	708.85	2.7040	0.00	12,954.96	302,332.54

New Hampshire Department of Environmental Services

NH Drinking Water Groundwater Trust Fund Loan Schedule

Borrower: Pennichuck Water Works
Project Number: DWGT-10

Print Date: 11/10/2020
Total Disbursed: 3,192,382
Interest rate: 2.7040%
Administrative Fee: 0.0000%
Term: 30 Years

Ref Num	Due Date	Date Received	Beginning Balance	Principal Payment	Interest Payment	Interest Rate %	Administrative Fees	Total Payment	Ending Balance
343	6/1/2049		302,332.54	12,273.70	681.26	2.7040	0.00	12,954.96	290,058.84
344	7/1/2049		290,058.84	12,301.36	653.60	2.7040	0.00	12,954.96	277,757.48
345	8/1/2049		277,757.48	12,329.08	625.88	2.7040	0.00	12,954.96	265,428.40
346	9/1/2049		265,428.40	12,356.86	598.10	2.7040	0.00	12,954.96	253,071.54
347	10/1/2049		253,071.54	12,384.71	570.25	2.7040	0.00	12,954.96	240,686.83
348	11/1/2049		240,686.83	12,412.61	542.35	2.7040	0.00	12,954.96	228,274.22
349	12/1/2049		228,274.22	12,440.58	514.38	2.7040	0.00	12,954.96	215,833.64
350	1/1/2050		215,833.64	12,468.61	486.35	2.7040	0.00	12,954.96	203,365.03
351	2/1/2050		203,365.03	12,496.71	458.25	2.7040	0.00	12,954.96	190,868.32
352	3/1/2050		190,868.32	12,524.87	430.09	2.7040	0.00	12,954.96	178,343.45
353	4/1/2050		178,343.45	12,553.09	401.87	2.7040	0.00	12,954.96	165,790.36
354	5/1/2050		165,790.36	12,581.38	373.58	2.7040	0.00	12,954.96	153,208.98
355	6/1/2050		153,208.98	12,609.73	345.23	2.7040	0.00	12,954.96	140,599.25
356	7/1/2050		140,599.25	12,638.14	316.82	2.7040	0.00	12,954.96	127,961.11
357	8/1/2050		127,961.11	12,666.62	288.34	2.7040	0.00	12,954.96	115,294.49
358	9/1/2050		115,294.49	12,695.16	259.80	2.7040	0.00	12,954.96	102,599.33
359	10/1/2050		102,599.33	12,723.77	231.19	2.7040	0.00	12,954.96	89,875.56
360	11/1/2050		89,875.56	12,752.44	202.52	2.7040	0.00	12,954.96	77,123.12
361	12/1/2050		77,123.12	12,781.18	173.78	2.7040	0.00	12,954.96	64,341.94
362	1/1/2051		64,341.94	12,809.98	144.98	2.7040	0.00	12,954.96	51,531.96
363	2/1/2051		51,531.96	12,838.84	116.12	2.7040	0.00	12,954.96	38,693.12
364	3/1/2051		38,693.12	12,867.77	87.19	2.7040	0.00	12,954.96	25,825.35
365	4/1/2051		25,825.35	12,896.77	58.19	2.7040	0.00	12,954.96	12,928.58
366	5/1/2051		12,928.58	12,928.58	29.13	2.7040	0.00	12,957.71	0.00
				3,192,381.85	1,563,424.67		0.00	4,755,806.52	

Schedule A

**New Hampshire Department of Environmental Services
Drinking Water and Groundwater Trust Fund Loan Schedule**

Date Prepared:
3/30/20

Borrower: Pennichuck Water Works, Inc.

Project #: DWGT-25

Total Disbursed: **\$5,500,000.00**

Term: **30 yrs**

Interest Rate: **3.380%**

Pmt #	Payment Date	Beginning Balance	Principal Payment	Interest Payment	Total Payment	Ending Balance
1	6/1/2020	\$5,500,000.00	\$0.00	\$97,773.05	\$97,773.05	\$5,500,000.00
2	7/1/2020	\$5,500,000.00	\$0.00	\$15,491.67	\$15,491.67	\$5,500,000.00
3	8/1/2020	\$5,500,000.00	\$0.00	\$15,491.67	\$15,491.67	\$5,500,000.00
4	9/1/2020	\$5,500,000.00	\$0.00	\$15,491.67	\$15,491.67	\$5,500,000.00
5	10/1/2020	\$5,500,000.00	\$0.00	\$15,491.67	\$15,491.67	\$5,500,000.00
6	11/1/2020	\$5,500,000.00	\$0.00	\$15,491.67	\$15,491.67	\$5,500,000.00
7	12/1/2020	\$5,500,000.00	\$8,838.85	\$15,491.67	\$24,330.52	\$5,491,161.15
8	1/1/2021	\$5,491,161.15	\$8,863.75	\$15,466.77	\$24,330.52	\$5,482,297.40
9	2/1/2021	\$5,482,297.40	\$8,888.72	\$15,441.80	\$24,330.52	\$5,473,408.68
10	3/1/2021	\$5,473,408.68	\$8,913.75	\$15,416.77	\$24,330.52	\$5,464,494.93
11	4/1/2021	\$5,464,494.93	\$8,938.86	\$15,391.66	\$24,330.52	\$5,455,556.07
12	5/1/2021	\$5,455,556.07	\$8,964.04	\$15,366.48	\$24,330.52	\$5,446,592.03
13	6/1/2021	\$5,446,592.03	\$8,989.29	\$15,341.23	\$24,330.52	\$5,437,602.74
14	7/1/2021	\$5,437,602.74	\$9,014.61	\$15,315.91	\$24,330.52	\$5,428,588.13
15	8/1/2021	\$5,428,588.13	\$9,040.00	\$15,290.52	\$24,330.52	\$5,419,548.13
16	9/1/2021	\$5,419,548.13	\$9,065.46	\$15,265.06	\$24,330.52	\$5,410,482.67
17	10/1/2021	\$5,410,482.67	\$9,090.99	\$15,239.53	\$24,330.52	\$5,401,391.68
18	11/1/2021	\$5,401,391.68	\$9,116.60	\$15,213.92	\$24,330.52	\$5,392,275.08
19	12/1/2021	\$5,392,275.08	\$9,142.28	\$15,188.24	\$24,330.52	\$5,383,132.80
20	1/1/2022	\$5,383,132.80	\$9,168.03	\$15,162.49	\$24,330.52	\$5,373,964.77
21	2/1/2022	\$5,373,964.77	\$9,193.85	\$15,136.67	\$24,330.52	\$5,364,770.92
22	3/1/2022	\$5,364,770.92	\$9,219.75	\$15,110.77	\$24,330.52	\$5,355,551.17
23	4/1/2022	\$5,355,551.17	\$9,245.72	\$15,084.80	\$24,330.52	\$5,346,305.45
24	5/1/2022	\$5,346,305.45	\$9,271.76	\$15,058.76	\$24,330.52	\$5,337,033.69
25	6/1/2022	\$5,337,033.69	\$9,297.88	\$15,032.64	\$24,330.52	\$5,327,735.81
26	7/1/2022	\$5,327,735.81	\$9,324.06	\$15,006.46	\$24,330.52	\$5,318,411.75
27	8/1/2022	\$5,318,411.75	\$9,350.33	\$14,980.19	\$24,330.52	\$5,309,061.42
28	9/1/2022	\$5,309,061.42	\$9,376.66	\$14,953.86	\$24,330.52	\$5,299,684.76
29	10/1/2022	\$5,299,684.76	\$9,403.07	\$14,927.45	\$24,330.52	\$5,290,281.69
30	11/1/2022	\$5,290,281.69	\$9,429.56	\$14,900.96	\$24,330.52	\$5,280,852.13
31	12/1/2022	\$5,280,852.13	\$9,456.12	\$14,874.40	\$24,330.52	\$5,271,396.01
32	1/1/2023	\$5,271,396.01	\$9,482.75	\$14,847.77	\$24,330.52	\$5,261,913.26
33	2/1/2023	\$5,261,913.26	\$9,509.46	\$14,821.06	\$24,330.52	\$5,252,403.80
34	3/1/2023	\$5,252,403.80	\$9,536.25	\$14,794.27	\$24,330.52	\$5,242,867.55
35	4/1/2023	\$5,242,867.55	\$9,563.11	\$14,767.41	\$24,330.52	\$5,233,304.44
36	5/1/2023	\$5,233,304.44	\$9,590.05	\$14,740.47	\$24,330.52	\$5,223,714.39
37	6/1/2023	\$5,223,714.39	\$9,617.06	\$14,713.46	\$24,330.52	\$5,214,097.33
38	7/1/2023	\$5,214,097.33	\$9,644.15	\$14,686.37	\$24,330.52	\$5,204,453.18

39	8/1/2023	\$5,204,453.18	\$9,671.31	\$14,659.21	\$24,330.52	\$5,194,781.87
40	9/1/2023	\$5,194,781.87	\$9,698.55	\$14,631.97	\$24,330.52	\$5,185,083.32
41	10/1/2023	\$5,185,083.32	\$9,725.87	\$14,604.65	\$24,330.52	\$5,175,357.45
42	11/1/2023	\$5,175,357.45	\$9,753.26	\$14,577.26	\$24,330.52	\$5,165,604.19
43	12/1/2023	\$5,165,604.19	\$9,780.73	\$14,549.79	\$24,330.52	\$5,155,823.46
44	1/1/2024	\$5,155,823.46	\$9,808.28	\$14,522.24	\$24,330.52	\$5,146,015.18
45	2/1/2024	\$5,146,015.18	\$9,835.91	\$14,494.61	\$24,330.52	\$5,136,179.27
46	3/1/2024	\$5,136,179.27	\$9,863.62	\$14,466.90	\$24,330.52	\$5,126,315.65
47	4/1/2024	\$5,126,315.65	\$9,891.40	\$14,439.12	\$24,330.52	\$5,116,424.25
48	5/1/2024	\$5,116,424.25	\$9,919.26	\$14,411.26	\$24,330.52	\$5,106,504.99
49	6/1/2024	\$5,106,504.99	\$9,947.20	\$14,383.32	\$24,330.52	\$5,096,557.79
50	7/1/2024	\$5,096,557.79	\$9,975.22	\$14,355.30	\$24,330.52	\$5,086,582.57
51	8/1/2024	\$5,086,582.57	\$10,003.31	\$14,327.21	\$24,330.52	\$5,076,579.26
52	9/1/2024	\$5,076,579.26	\$10,031.49	\$14,299.03	\$24,330.52	\$5,066,547.77
53	10/1/2024	\$5,066,547.77	\$10,059.74	\$14,270.78	\$24,330.52	\$5,056,488.03
54	11/1/2024	\$5,056,488.03	\$10,088.08	\$14,242.44	\$24,330.52	\$5,046,399.95
55	12/1/2024	\$5,046,399.95	\$10,116.49	\$14,214.03	\$24,330.52	\$5,036,283.46
56	1/1/2025	\$5,036,283.46	\$10,144.99	\$14,185.53	\$24,330.52	\$5,026,138.47
57	2/1/2025	\$5,026,138.47	\$10,173.56	\$14,156.96	\$24,330.52	\$5,015,964.91
58	3/1/2025	\$5,015,964.91	\$10,202.22	\$14,128.30	\$24,330.52	\$5,005,762.69
59	4/1/2025	\$5,005,762.69	\$10,230.96	\$14,099.56	\$24,330.52	\$4,995,531.73
60	5/1/2025	\$4,995,531.73	\$10,259.77	\$14,070.75	\$24,330.52	\$4,985,271.96
61	6/1/2025	\$4,985,271.96	\$10,288.67	\$14,041.85	\$24,330.52	\$4,974,983.29
62	7/1/2025	\$4,974,983.29	\$10,317.65	\$14,012.87	\$24,330.52	\$4,964,665.64
63	8/1/2025	\$4,964,665.64	\$10,346.71	\$13,983.81	\$24,330.52	\$4,954,318.93
64	9/1/2025	\$4,954,318.93	\$10,375.86	\$13,954.66	\$24,330.52	\$4,943,943.07
65	10/1/2025	\$4,943,943.07	\$10,405.08	\$13,925.44	\$24,330.52	\$4,933,537.99
66	11/1/2025	\$4,933,537.99	\$10,434.39	\$13,896.13	\$24,330.52	\$4,923,103.60
67	12/1/2025	\$4,923,103.60	\$10,463.78	\$13,866.74	\$24,330.52	\$4,912,639.82
68	1/1/2026	\$4,912,639.82	\$10,493.25	\$13,837.27	\$24,330.52	\$4,902,146.57
69	2/1/2026	\$4,902,146.57	\$10,522.81	\$13,807.71	\$24,330.52	\$4,891,623.76
70	3/1/2026	\$4,891,623.76	\$10,552.45	\$13,778.07	\$24,330.52	\$4,881,071.31
71	4/1/2026	\$4,881,071.31	\$10,582.17	\$13,748.35	\$24,330.52	\$4,870,489.14
72	5/1/2026	\$4,870,489.14	\$10,611.98	\$13,718.54	\$24,330.52	\$4,859,877.16
73	6/1/2026	\$4,859,877.16	\$10,641.87	\$13,688.65	\$24,330.52	\$4,849,235.29
74	7/1/2026	\$4,849,235.29	\$10,671.84	\$13,658.68	\$24,330.52	\$4,838,563.45
75	8/1/2026	\$4,838,563.45	\$10,701.90	\$13,628.62	\$24,330.52	\$4,827,861.55
76	9/1/2026	\$4,827,861.55	\$10,732.04	\$13,598.48	\$24,330.52	\$4,817,129.51
77	10/1/2026	\$4,817,129.51	\$10,762.27	\$13,568.25	\$24,330.52	\$4,806,367.24
78	11/1/2026	\$4,806,367.24	\$10,792.59	\$13,537.93	\$24,330.52	\$4,795,574.65
79	12/1/2026	\$4,795,574.65	\$10,822.98	\$13,507.54	\$24,330.52	\$4,784,751.67
80	1/1/2027	\$4,784,751.67	\$10,853.47	\$13,477.05	\$24,330.52	\$4,773,898.20
81	2/1/2027	\$4,773,898.20	\$10,884.04	\$13,446.48	\$24,330.52	\$4,763,014.16

82	3/1/2027	\$4,763,014.16	\$10,914.70	\$13,415.82	\$24,330.52	\$4,752,099.46
83	4/1/2027	\$4,752,099.46	\$10,945.44	\$13,385.08	\$24,330.52	\$4,741,154.02
84	5/1/2027	\$4,741,154.02	\$10,976.27	\$13,354.25	\$24,330.52	\$4,730,177.75
85	6/1/2027	\$4,730,177.75	\$11,007.19	\$13,323.33	\$24,330.52	\$4,719,170.56
86	7/1/2027	\$4,719,170.56	\$11,038.19	\$13,292.33	\$24,330.52	\$4,708,132.37
87	8/1/2027	\$4,708,132.37	\$11,069.28	\$13,261.24	\$24,330.52	\$4,697,063.09
88	9/1/2027	\$4,697,063.09	\$11,100.46	\$13,230.06	\$24,330.52	\$4,685,962.63
89	10/1/2027	\$4,685,962.63	\$11,131.73	\$13,198.79	\$24,330.52	\$4,674,830.90
90	11/1/2027	\$4,674,830.90	\$11,163.08	\$13,167.44	\$24,330.52	\$4,663,667.82
91	12/1/2027	\$4,663,667.82	\$11,194.52	\$13,136.00	\$24,330.52	\$4,652,473.30
92	1/1/2028	\$4,652,473.30	\$11,226.05	\$13,104.47	\$24,330.52	\$4,641,247.25
93	2/1/2028	\$4,641,247.25	\$11,257.67	\$13,072.85	\$24,330.52	\$4,629,989.58
94	3/1/2028	\$4,629,989.58	\$11,289.38	\$13,041.14	\$24,330.52	\$4,618,700.20
95	4/1/2028	\$4,618,700.20	\$11,321.18	\$13,009.34	\$24,330.52	\$4,607,379.02
96	5/1/2028	\$4,607,379.02	\$11,353.07	\$12,977.45	\$24,330.52	\$4,596,025.95
97	6/1/2028	\$4,596,025.95	\$11,385.05	\$12,945.47	\$24,330.52	\$4,584,640.90
98	7/1/2028	\$4,584,640.90	\$11,417.11	\$12,913.41	\$24,330.52	\$4,573,223.79
99	8/1/2028	\$4,573,223.79	\$11,449.27	\$12,881.25	\$24,330.52	\$4,561,774.52
100	9/1/2028	\$4,561,774.52	\$11,481.52	\$12,849.00	\$24,330.52	\$4,550,293.00
101	10/1/2028	\$4,550,293.00	\$11,513.86	\$12,816.66	\$24,330.52	\$4,538,779.14
102	11/1/2028	\$4,538,779.14	\$11,546.29	\$12,784.23	\$24,330.52	\$4,527,232.85
103	12/1/2028	\$4,527,232.85	\$11,578.81	\$12,751.71	\$24,330.52	\$4,515,654.04
104	1/1/2029	\$4,515,654.04	\$11,611.43	\$12,719.09	\$24,330.52	\$4,504,042.61
105	2/1/2029	\$4,504,042.61	\$11,644.13	\$12,686.39	\$24,330.52	\$4,492,398.48
106	3/1/2029	\$4,492,398.48	\$11,676.93	\$12,653.59	\$24,330.52	\$4,480,721.55
107	4/1/2029	\$4,480,721.55	\$11,709.82	\$12,620.70	\$24,330.52	\$4,469,011.73
108	5/1/2029	\$4,469,011.73	\$11,742.80	\$12,587.72	\$24,330.52	\$4,457,268.93
109	6/1/2029	\$4,457,268.93	\$11,775.88	\$12,554.64	\$24,330.52	\$4,445,493.05
110	7/1/2029	\$4,445,493.05	\$11,809.05	\$12,521.47	\$24,330.52	\$4,433,684.00
111	8/1/2029	\$4,433,684.00	\$11,842.31	\$12,488.21	\$24,330.52	\$4,421,841.69
112	9/1/2029	\$4,421,841.69	\$11,875.67	\$12,454.85	\$24,330.52	\$4,409,966.02
113	10/1/2029	\$4,409,966.02	\$11,909.12	\$12,421.40	\$24,330.52	\$4,398,056.90
114	11/1/2029	\$4,398,056.90	\$11,942.66	\$12,387.86	\$24,330.52	\$4,386,114.24
115	12/1/2029	\$4,386,114.24	\$11,976.30	\$12,354.22	\$24,330.52	\$4,374,137.94
116	1/1/2030	\$4,374,137.94	\$12,010.03	\$12,320.49	\$24,330.52	\$4,362,127.91
117	2/1/2030	\$4,362,127.91	\$12,043.86	\$12,286.66	\$24,330.52	\$4,350,084.05
118	3/1/2030	\$4,350,084.05	\$12,077.78	\$12,252.74	\$24,330.52	\$4,338,006.27
119	4/1/2030	\$4,338,006.27	\$12,111.80	\$12,218.72	\$24,330.52	\$4,325,894.47
120	5/1/2030	\$4,325,894.47	\$12,145.92	\$12,184.60	\$24,330.52	\$4,313,748.55
121	6/1/2030	\$4,313,748.55	\$12,180.13	\$12,150.39	\$24,330.52	\$4,301,568.42
122	7/1/2030	\$4,301,568.42	\$12,214.44	\$12,116.08	\$24,330.52	\$4,289,353.98
123	8/1/2030	\$4,289,353.98	\$12,248.84	\$12,081.68	\$24,330.52	\$4,277,105.14
124	9/1/2030	\$4,277,105.14	\$12,283.34	\$12,047.18	\$24,330.52	\$4,264,821.80

125	10/1/2030	\$4,264,821.80	\$12,317.94	\$12,012.58	\$24,330.52	\$4,252,503.86
126	11/1/2030	\$4,252,503.86	\$12,352.63	\$11,977.89	\$24,330.52	\$4,240,151.23
127	12/1/2030	\$4,240,151.23	\$12,387.43	\$11,943.09	\$24,330.52	\$4,227,763.80
128	1/1/2031	\$4,227,763.80	\$12,422.32	\$11,908.20	\$24,330.52	\$4,215,341.48
129	2/1/2031	\$4,215,341.48	\$12,457.31	\$11,873.21	\$24,330.52	\$4,202,884.17
130	3/1/2031	\$4,202,884.17	\$12,492.40	\$11,838.12	\$24,330.52	\$4,190,391.77
131	4/1/2031	\$4,190,391.77	\$12,527.58	\$11,802.94	\$24,330.52	\$4,177,864.19
132	5/1/2031	\$4,177,864.19	\$12,562.87	\$11,767.65	\$24,330.52	\$4,165,301.32
133	6/1/2031	\$4,165,301.32	\$12,598.25	\$11,732.27	\$24,330.52	\$4,152,703.07
134	7/1/2031	\$4,152,703.07	\$12,633.74	\$11,696.78	\$24,330.52	\$4,140,069.33
135	8/1/2031	\$4,140,069.33	\$12,669.32	\$11,661.20	\$24,330.52	\$4,127,400.01
136	9/1/2031	\$4,127,400.01	\$12,705.01	\$11,625.51	\$24,330.52	\$4,114,695.00
137	10/1/2031	\$4,114,695.00	\$12,740.80	\$11,589.72	\$24,330.52	\$4,101,954.20
138	11/1/2031	\$4,101,954.20	\$12,776.68	\$11,553.84	\$24,330.52	\$4,089,177.52
139	12/1/2031	\$4,089,177.52	\$12,812.67	\$11,517.85	\$24,330.52	\$4,076,364.85
140	1/1/2032	\$4,076,364.85	\$12,848.76	\$11,481.76	\$24,330.52	\$4,063,516.09
141	2/1/2032	\$4,063,516.09	\$12,884.95	\$11,445.57	\$24,330.52	\$4,050,631.14
142	3/1/2032	\$4,050,631.14	\$12,921.24	\$11,409.28	\$24,330.52	\$4,037,709.90
143	4/1/2032	\$4,037,709.90	\$12,957.64	\$11,372.88	\$24,330.52	\$4,024,752.26
144	5/1/2032	\$4,024,752.26	\$12,994.13	\$11,336.39	\$24,330.52	\$4,011,758.13
145	6/1/2032	\$4,011,758.13	\$13,030.73	\$11,299.79	\$24,330.52	\$3,998,727.40
146	7/1/2032	\$3,998,727.40	\$13,067.44	\$11,263.08	\$24,330.52	\$3,985,659.96
147	8/1/2032	\$3,985,659.96	\$13,104.24	\$11,226.28	\$24,330.52	\$3,972,555.72
148	9/1/2032	\$3,972,555.72	\$13,141.15	\$11,189.37	\$24,330.52	\$3,959,414.57
149	10/1/2032	\$3,959,414.57	\$13,178.17	\$11,152.35	\$24,330.52	\$3,946,236.40
150	11/1/2032	\$3,946,236.40	\$13,215.29	\$11,115.23	\$24,330.52	\$3,933,021.11
151	12/1/2032	\$3,933,021.11	\$13,252.51	\$11,078.01	\$24,330.52	\$3,919,768.60
152	1/1/2033	\$3,919,768.60	\$13,289.84	\$11,040.68	\$24,330.52	\$3,906,478.76
153	2/1/2033	\$3,906,478.76	\$13,327.27	\$11,003.25	\$24,330.52	\$3,893,151.49
154	3/1/2033	\$3,893,151.49	\$13,364.81	\$10,965.71	\$24,330.52	\$3,879,786.68
155	4/1/2033	\$3,879,786.68	\$13,402.45	\$10,928.07	\$24,330.52	\$3,866,384.23
156	5/1/2033	\$3,866,384.23	\$13,440.20	\$10,890.32	\$24,330.52	\$3,852,944.03
157	6/1/2033	\$3,852,944.03	\$13,478.06	\$10,852.46	\$24,330.52	\$3,839,465.97
158	7/1/2033	\$3,839,465.97	\$13,516.02	\$10,814.50	\$24,330.52	\$3,825,949.95
159	8/1/2033	\$3,825,949.95	\$13,554.09	\$10,776.43	\$24,330.52	\$3,812,395.86
160	9/1/2033	\$3,812,395.86	\$13,592.27	\$10,738.25	\$24,330.52	\$3,798,803.59
161	10/1/2033	\$3,798,803.59	\$13,630.56	\$10,699.96	\$24,330.52	\$3,785,173.03
162	11/1/2033	\$3,785,173.03	\$13,668.95	\$10,661.57	\$24,330.52	\$3,771,504.08
163	12/1/2033	\$3,771,504.08	\$13,707.45	\$10,623.07	\$24,330.52	\$3,757,796.63
164	1/1/2034	\$3,757,796.63	\$13,746.06	\$10,584.46	\$24,330.52	\$3,744,050.57
165	2/1/2034	\$3,744,050.57	\$13,784.78	\$10,545.74	\$24,330.52	\$3,730,265.79
166	3/1/2034	\$3,730,265.79	\$13,823.60	\$10,506.92	\$24,330.52	\$3,716,442.19
167	4/1/2034	\$3,716,442.19	\$13,862.54	\$10,467.98	\$24,330.52	\$3,702,579.65

168	5/1/2034	\$3,702,579.65	\$13,901.59	\$10,428.93	\$24,330.52	\$3,688,678.06
169	6/1/2034	\$3,688,678.06	\$13,940.74	\$10,389.78	\$24,330.52	\$3,674,737.32
170	7/1/2034	\$3,674,737.32	\$13,980.01	\$10,350.51	\$24,330.52	\$3,660,757.31
171	8/1/2034	\$3,660,757.31	\$14,019.39	\$10,311.13	\$24,330.52	\$3,646,737.92
172	9/1/2034	\$3,646,737.92	\$14,058.87	\$10,271.65	\$24,330.52	\$3,632,679.05
173	10/1/2034	\$3,632,679.05	\$14,098.47	\$10,232.05	\$24,330.52	\$3,618,580.58
174	11/1/2034	\$3,618,580.58	\$14,138.18	\$10,192.34	\$24,330.52	\$3,604,442.40
175	12/1/2034	\$3,604,442.40	\$14,178.01	\$10,152.51	\$24,330.52	\$3,590,264.39
176	1/1/2035	\$3,590,264.39	\$14,217.94	\$10,112.58	\$24,330.52	\$3,576,046.45
177	2/1/2035	\$3,576,046.45	\$14,257.99	\$10,072.53	\$24,330.52	\$3,561,788.46
178	3/1/2035	\$3,561,788.46	\$14,298.15	\$10,032.37	\$24,330.52	\$3,547,490.31
179	4/1/2035	\$3,547,490.31	\$14,338.42	\$9,992.10	\$24,330.52	\$3,533,151.89
180	5/1/2035	\$3,533,151.89	\$14,378.81	\$9,951.71	\$24,330.52	\$3,518,773.08
181	6/1/2035	\$3,518,773.08	\$14,419.31	\$9,911.21	\$24,330.52	\$3,504,353.77
182	7/1/2035	\$3,504,353.77	\$14,459.92	\$9,870.60	\$24,330.52	\$3,489,893.85
183	8/1/2035	\$3,489,893.85	\$14,500.65	\$9,829.87	\$24,330.52	\$3,475,393.20
184	9/1/2035	\$3,475,393.20	\$14,541.50	\$9,789.02	\$24,330.52	\$3,460,851.70
185	10/1/2035	\$3,460,851.70	\$14,582.45	\$9,748.07	\$24,330.52	\$3,446,269.25
186	11/1/2035	\$3,446,269.25	\$14,623.53	\$9,706.99	\$24,330.52	\$3,431,645.72
187	12/1/2035	\$3,431,645.72	\$14,664.72	\$9,665.80	\$24,330.52	\$3,416,981.00
188	1/1/2036	\$3,416,981.00	\$14,706.02	\$9,624.50	\$24,330.52	\$3,402,274.98
189	2/1/2036	\$3,402,274.98	\$14,747.45	\$9,583.07	\$24,330.52	\$3,387,527.53
190	3/1/2036	\$3,387,527.53	\$14,788.98	\$9,541.54	\$24,330.52	\$3,372,738.55
191	4/1/2036	\$3,372,738.55	\$14,830.64	\$9,499.88	\$24,330.52	\$3,357,907.91
192	5/1/2036	\$3,357,907.91	\$14,872.41	\$9,458.11	\$24,330.52	\$3,343,035.50
193	6/1/2036	\$3,343,035.50	\$14,914.30	\$9,416.22	\$24,330.52	\$3,328,121.20
194	7/1/2036	\$3,328,121.20	\$14,956.31	\$9,374.21	\$24,330.52	\$3,313,164.89
195	8/1/2036	\$3,313,164.89	\$14,998.44	\$9,332.08	\$24,330.52	\$3,298,166.45
196	9/1/2036	\$3,298,166.45	\$15,040.68	\$9,289.84	\$24,330.52	\$3,283,125.77
197	10/1/2036	\$3,283,125.77	\$15,083.05	\$9,247.47	\$24,330.52	\$3,268,042.72
198	11/1/2036	\$3,268,042.72	\$15,125.53	\$9,204.99	\$24,330.52	\$3,252,917.19
199	12/1/2036	\$3,252,917.19	\$15,168.14	\$9,162.38	\$24,330.52	\$3,237,749.05
200	1/1/2037	\$3,237,749.05	\$15,210.86	\$9,119.66	\$24,330.52	\$3,222,538.19
201	2/1/2037	\$3,222,538.19	\$15,253.70	\$9,076.82	\$24,330.52	\$3,207,284.49
202	3/1/2037	\$3,207,284.49	\$15,296.67	\$9,033.85	\$24,330.52	\$3,191,987.82
203	4/1/2037	\$3,191,987.82	\$15,339.75	\$8,990.77	\$24,330.52	\$3,176,648.07
204	5/1/2037	\$3,176,648.07	\$15,382.96	\$8,947.56	\$24,330.52	\$3,161,265.11
205	6/1/2037	\$3,161,265.11	\$15,426.29	\$8,904.23	\$24,330.52	\$3,145,838.82
206	7/1/2037	\$3,145,838.82	\$15,469.74	\$8,860.78	\$24,330.52	\$3,130,369.08
207	8/1/2037	\$3,130,369.08	\$15,513.31	\$8,817.21	\$24,330.52	\$3,114,855.77
208	9/1/2037	\$3,114,855.77	\$15,557.01	\$8,773.51	\$24,330.52	\$3,099,298.76
209	10/1/2037	\$3,099,298.76	\$15,600.83	\$8,729.69	\$24,330.52	\$3,083,697.93
210	11/1/2037	\$3,083,697.93	\$15,644.77	\$8,685.75	\$24,330.52	\$3,068,053.16

211	12/1/2037	\$3,068,053.16	\$15,688.84	\$8,641.68	\$24,330.52	\$3,052,364.32
212	1/1/2038	\$3,052,364.32	\$15,733.03	\$8,597.49	\$24,330.52	\$3,036,631.29
213	2/1/2038	\$3,036,631.29	\$15,777.34	\$8,553.18	\$24,330.52	\$3,020,853.95
214	3/1/2038	\$3,020,853.95	\$15,821.78	\$8,508.74	\$24,330.52	\$3,005,032.17
215	4/1/2038	\$3,005,032.17	\$15,866.35	\$8,464.17	\$24,330.52	\$2,989,165.82
216	5/1/2038	\$2,989,165.82	\$15,911.04	\$8,419.48	\$24,330.52	\$2,973,254.78
217	6/1/2038	\$2,973,254.78	\$15,955.85	\$8,374.67	\$24,330.52	\$2,957,298.93
218	7/1/2038	\$2,957,298.93	\$16,000.79	\$8,329.73	\$24,330.52	\$2,941,298.14
219	8/1/2038	\$2,941,298.14	\$16,045.86	\$8,284.66	\$24,330.52	\$2,925,252.28
220	9/1/2038	\$2,925,252.28	\$16,091.06	\$8,239.46	\$24,330.52	\$2,909,161.22
221	10/1/2038	\$2,909,161.22	\$16,136.38	\$8,194.14	\$24,330.52	\$2,893,024.84
222	11/1/2038	\$2,893,024.84	\$16,181.83	\$8,148.69	\$24,330.52	\$2,876,843.01
223	12/1/2038	\$2,876,843.01	\$16,227.41	\$8,103.11	\$24,330.52	\$2,860,615.60
224	1/1/2039	\$2,860,615.60	\$16,273.12	\$8,057.40	\$24,330.52	\$2,844,342.48
225	2/1/2039	\$2,844,342.48	\$16,318.96	\$8,011.56	\$24,330.52	\$2,828,023.52
226	3/1/2039	\$2,828,023.52	\$16,364.92	\$7,965.60	\$24,330.52	\$2,811,658.60
227	4/1/2039	\$2,811,658.60	\$16,411.01	\$7,919.51	\$24,330.52	\$2,795,247.59
228	5/1/2039	\$2,795,247.59	\$16,457.24	\$7,873.28	\$24,330.52	\$2,778,790.35
229	6/1/2039	\$2,778,790.35	\$16,503.59	\$7,826.93	\$24,330.52	\$2,762,286.76
230	7/1/2039	\$2,762,286.76	\$16,550.08	\$7,780.44	\$24,330.52	\$2,745,736.68
231	8/1/2039	\$2,745,736.68	\$16,596.70	\$7,733.82	\$24,330.52	\$2,729,139.98
232	9/1/2039	\$2,729,139.98	\$16,643.44	\$7,687.08	\$24,330.52	\$2,712,496.54
233	10/1/2039	\$2,712,496.54	\$16,690.32	\$7,640.20	\$24,330.52	\$2,695,806.22
234	11/1/2039	\$2,695,806.22	\$16,737.33	\$7,593.19	\$24,330.52	\$2,679,068.89
235	12/1/2039	\$2,679,068.89	\$16,784.48	\$7,546.04	\$24,330.52	\$2,662,284.41
236	1/1/2040	\$2,662,284.41	\$16,831.75	\$7,498.77	\$24,330.52	\$2,645,452.66
237	2/1/2040	\$2,645,452.66	\$16,879.16	\$7,451.36	\$24,330.52	\$2,628,573.50
238	3/1/2040	\$2,628,573.50	\$16,926.70	\$7,403.82	\$24,330.52	\$2,611,646.80
239	4/1/2040	\$2,611,646.80	\$16,974.38	\$7,356.14	\$24,330.52	\$2,594,672.42
240	5/1/2040	\$2,594,672.42	\$17,022.19	\$7,308.33	\$24,330.52	\$2,577,650.23
241	6/1/2040	\$2,577,650.23	\$17,070.14	\$7,260.38	\$24,330.52	\$2,560,580.09
242	7/1/2040	\$2,560,580.09	\$17,118.22	\$7,212.30	\$24,330.52	\$2,543,461.87
243	8/1/2040	\$2,543,461.87	\$17,166.44	\$7,164.08	\$24,330.52	\$2,526,295.43
244	9/1/2040	\$2,526,295.43	\$17,214.79	\$7,115.73	\$24,330.52	\$2,509,080.64
245	10/1/2040	\$2,509,080.64	\$17,263.28	\$7,067.24	\$24,330.52	\$2,491,817.36
246	11/1/2040	\$2,491,817.36	\$17,311.90	\$7,018.62	\$24,330.52	\$2,474,505.46
247	51471	\$2,474,505.46	\$17,360.66	\$6,969.86	\$24,330.52	\$2,457,144.80
248	1/1/2041	\$2,457,144.80	\$17,409.56	\$6,920.96	\$24,330.52	\$2,439,735.24
249	2/1/2041	\$2,439,735.24	\$17,458.60	\$6,871.92	\$24,330.52	\$2,422,276.64
250	3/1/2041	\$2,422,276.64	\$17,507.77	\$6,822.75	\$24,330.52	\$2,404,768.87
251	4/1/2041	\$2,404,768.87	\$17,557.09	\$6,773.43	\$24,330.52	\$2,387,211.78
252	5/1/2041	\$2,387,211.78	\$17,606.54	\$6,723.98	\$24,330.52	\$2,369,605.24
253	6/1/2041	\$2,369,605.24	\$17,656.13	\$6,674.39	\$24,330.52	\$2,351,949.11

254	7/1/2041	\$2,351,949.11	\$17,705.86	\$6,624.66	\$24,330.52	\$2,334,243.25
255	8/1/2041	\$2,334,243.25	\$17,755.73	\$6,574.79	\$24,330.52	\$2,316,487.52
256	9/1/2041	\$2,316,487.52	\$17,805.75	\$6,524.77	\$24,330.52	\$2,298,681.77
257	10/1/2041	\$2,298,681.77	\$17,855.90	\$6,474.62	\$24,330.52	\$2,280,825.87
258	11/1/2041	\$2,280,825.87	\$17,906.19	\$6,424.33	\$24,330.52	\$2,262,919.68
259	12/1/2041	\$2,262,919.68	\$17,956.63	\$6,373.89	\$24,330.52	\$2,244,963.05
260	1/1/2042	\$2,244,963.05	\$18,007.21	\$6,323.31	\$24,330.52	\$2,226,955.84
261	2/1/2042	\$2,226,955.84	\$18,057.93	\$6,272.59	\$24,330.52	\$2,208,897.91
262	3/1/2042	\$2,208,897.91	\$18,108.79	\$6,221.73	\$24,330.52	\$2,190,789.12
263	4/1/2042	\$2,190,789.12	\$18,159.80	\$6,170.72	\$24,330.52	\$2,172,629.32
264	5/1/2042	\$2,172,629.32	\$18,210.95	\$6,119.57	\$24,330.52	\$2,154,418.37
265	6/1/2042	\$2,154,418.37	\$18,262.24	\$6,068.28	\$24,330.52	\$2,136,156.13
266	7/1/2042	\$2,136,156.13	\$18,313.68	\$6,016.84	\$24,330.52	\$2,117,842.45
267	8/1/2042	\$2,117,842.45	\$18,365.26	\$5,965.26	\$24,330.52	\$2,099,477.19
268	9/1/2042	\$2,099,477.19	\$18,416.99	\$5,913.53	\$24,330.52	\$2,081,060.20
269	10/1/2042	\$2,081,060.20	\$18,468.87	\$5,861.65	\$24,330.52	\$2,062,591.33
270	11/1/2042	\$2,062,591.33	\$18,520.89	\$5,809.63	\$24,330.52	\$2,044,070.44
271	12/1/2042	\$2,044,070.44	\$18,573.05	\$5,757.47	\$24,330.52	\$2,025,497.39
272	1/1/2043	\$2,025,497.39	\$18,625.37	\$5,705.15	\$24,330.52	\$2,006,872.02
273	2/1/2043	\$2,006,872.02	\$18,677.83	\$5,652.69	\$24,330.52	\$1,988,194.19
274	3/1/2043	\$1,988,194.19	\$18,730.44	\$5,600.08	\$24,330.52	\$1,969,463.75
275	4/1/2043	\$1,969,463.75	\$18,783.20	\$5,547.32	\$24,330.52	\$1,950,680.55
276	5/1/2043	\$1,950,680.55	\$18,836.10	\$5,494.42	\$24,330.52	\$1,931,844.45
277	6/1/2043	\$1,931,844.45	\$18,889.16	\$5,441.36	\$24,330.52	\$1,912,955.29
278	7/1/2043	\$1,912,955.29	\$18,942.36	\$5,388.16	\$24,330.52	\$1,894,012.93
279	8/1/2043	\$1,894,012.93	\$18,995.72	\$5,334.80	\$24,330.52	\$1,875,017.21
280	9/1/2043	\$1,875,017.21	\$19,049.22	\$5,281.30	\$24,330.52	\$1,855,967.99
281	10/1/2043	\$1,855,967.99	\$19,102.88	\$5,227.64	\$24,330.52	\$1,836,865.11
282	11/1/2043	\$1,836,865.11	\$19,156.68	\$5,173.84	\$24,330.52	\$1,817,708.43
283	12/1/2043	\$1,817,708.43	\$19,210.64	\$5,119.88	\$24,330.52	\$1,798,497.79
284	1/1/2044	\$1,798,497.79	\$19,264.75	\$5,065.77	\$24,330.52	\$1,779,233.04
285	2/1/2044	\$1,779,233.04	\$19,319.01	\$5,011.51	\$24,330.52	\$1,759,914.03
286	3/1/2044	\$1,759,914.03	\$19,373.43	\$4,957.09	\$24,330.52	\$1,740,540.60
287	4/1/2044	\$1,740,540.60	\$19,428.00	\$4,902.52	\$24,330.52	\$1,721,112.60
288	5/1/2044	\$1,721,112.60	\$19,482.72	\$4,847.80	\$24,330.52	\$1,701,629.88
289	6/1/2044	\$1,701,629.88	\$19,537.60	\$4,792.92	\$24,330.52	\$1,682,092.28
290	7/1/2044	\$1,682,092.28	\$19,592.63	\$4,737.89	\$24,330.52	\$1,662,499.65
291	8/1/2044	\$1,662,499.65	\$19,647.81	\$4,682.71	\$24,330.52	\$1,642,851.84
292	9/1/2044	\$1,642,851.84	\$19,703.15	\$4,627.37	\$24,330.52	\$1,623,148.69
293	10/1/2044	\$1,623,148.69	\$19,758.65	\$4,571.87	\$24,330.52	\$1,603,390.04
294	11/1/2044	\$1,603,390.04	\$19,814.30	\$4,516.22	\$24,330.52	\$1,583,575.74
295	12/1/2044	\$1,583,575.74	\$19,870.11	\$4,460.41	\$24,330.52	\$1,563,705.63
296	1/1/2045	\$1,563,705.63	\$19,926.08	\$4,404.44	\$24,330.52	\$1,543,779.55

297	2/1/2045	\$1,543,779.55	\$19,982.21	\$4,348.31	\$24,330.52	\$1,523,797.34
298	3/1/2045	\$1,523,797.34	\$20,038.49	\$4,292.03	\$24,330.52	\$1,503,758.85
299	4/1/2045	\$1,503,758.85	\$20,094.93	\$4,235.59	\$24,330.52	\$1,483,663.92
300	5/1/2045	\$1,483,663.92	\$20,151.53	\$4,178.99	\$24,330.52	\$1,463,512.39
301	6/1/2045	\$1,463,512.39	\$20,208.29	\$4,122.23	\$24,330.52	\$1,443,304.10
302	7/1/2045	\$1,443,304.10	\$20,265.21	\$4,065.31	\$24,330.52	\$1,423,038.89
303	8/1/2045	\$1,423,038.89	\$20,322.29	\$4,008.23	\$24,330.52	\$1,402,716.60
304	9/1/2045	\$1,402,716.60	\$20,379.53	\$3,950.99	\$24,330.52	\$1,382,337.07
305	10/1/2045	\$1,382,337.07	\$20,436.94	\$3,893.58	\$24,330.52	\$1,361,900.13
306	11/1/2045	\$1,361,900.13	\$20,494.50	\$3,836.02	\$24,330.52	\$1,341,405.63
307	12/1/2045	\$1,341,405.63	\$20,552.23	\$3,778.29	\$24,330.52	\$1,320,853.40
308	1/1/2046	\$1,320,853.40	\$20,610.12	\$3,720.40	\$24,330.52	\$1,300,243.28
309	2/1/2046	\$1,300,243.28	\$20,668.17	\$3,662.35	\$24,330.52	\$1,279,575.11
310	3/1/2046	\$1,279,575.11	\$20,726.38	\$3,604.14	\$24,330.52	\$1,258,848.73
311	4/1/2046	\$1,258,848.73	\$20,784.76	\$3,545.76	\$24,330.52	\$1,238,063.97
312	5/1/2046	\$1,238,063.97	\$20,843.31	\$3,487.21	\$24,330.52	\$1,217,220.66
313	6/1/2046	\$1,217,220.66	\$20,902.02	\$3,428.50	\$24,330.52	\$1,196,318.64
314	7/1/2046	\$1,196,318.64	\$20,960.89	\$3,369.63	\$24,330.52	\$1,175,357.75
315	8/1/2046	\$1,175,357.75	\$21,019.93	\$3,310.59	\$24,330.52	\$1,154,337.82
316	9/1/2046	\$1,154,337.82	\$21,079.14	\$3,251.38	\$24,330.52	\$1,133,258.68
317	10/1/2046	\$1,133,258.68	\$21,138.51	\$3,192.01	\$24,330.52	\$1,112,120.17
318	11/1/2046	\$1,112,120.17	\$21,198.05	\$3,132.47	\$24,330.52	\$1,090,922.12
319	12/1/2046	\$1,090,922.12	\$21,257.76	\$3,072.76	\$24,330.52	\$1,069,664.36
320	1/1/2047	\$1,069,664.36	\$21,317.63	\$3,012.89	\$24,330.52	\$1,048,346.73
321	2/1/2047	\$1,048,346.73	\$21,377.68	\$2,952.84	\$24,330.52	\$1,026,969.05
322	3/1/2047	\$1,026,969.05	\$21,437.89	\$2,892.63	\$24,330.52	\$1,005,531.16
323	4/1/2047	\$1,005,531.16	\$21,498.27	\$2,832.25	\$24,330.52	\$984,032.89
324	5/1/2047	\$984,032.89	\$21,558.83	\$2,771.69	\$24,330.52	\$962,474.06
325	6/1/2047	\$962,474.06	\$21,619.55	\$2,710.97	\$24,330.52	\$940,854.51
326	7/1/2047	\$940,854.51	\$21,680.45	\$2,650.07	\$24,330.52	\$919,174.06
327	8/1/2047	\$919,174.06	\$21,741.51	\$2,589.01	\$24,330.52	\$897,432.55
328	9/1/2047	\$897,432.55	\$21,802.75	\$2,527.77	\$24,330.52	\$875,629.80
329	10/1/2047	\$875,629.80	\$21,864.16	\$2,466.36	\$24,330.52	\$853,765.64
330	11/1/2047	\$853,765.64	\$21,925.75	\$2,404.77	\$24,330.52	\$831,839.89
331	12/1/2047	\$831,839.89	\$21,987.50	\$2,343.02	\$24,330.52	\$809,852.39
332	1/1/2048	\$809,852.39	\$22,049.44	\$2,281.08	\$24,330.52	\$787,802.95
333	2/1/2048	\$787,802.95	\$22,111.54	\$2,218.98	\$24,330.52	\$765,691.41
334	3/1/2048	\$765,691.41	\$22,173.82	\$2,156.70	\$24,330.52	\$743,517.59
335	4/1/2048	\$743,517.59	\$22,236.28	\$2,094.24	\$24,330.52	\$721,281.31
336	5/1/2048	\$721,281.31	\$22,298.91	\$2,031.61	\$24,330.52	\$698,982.40
337	6/1/2048	\$698,982.40	\$22,361.72	\$1,968.80	\$24,330.52	\$676,620.68
338	7/1/2048	\$676,620.68	\$22,424.71	\$1,905.81	\$24,330.52	\$654,195.97
339	8/1/2048	\$654,195.97	\$22,487.87	\$1,842.65	\$24,330.52	\$631,708.10

340	9/1/2048	\$631,708.10	\$22,551.21	\$1,779.31	\$24,330.52	\$609,156.89
341	10/1/2048	\$609,156.89	\$22,614.73	\$1,715.79	\$24,330.52	\$586,542.16
342	11/1/2048	\$586,542.16	\$22,678.43	\$1,652.09	\$24,330.52	\$563,863.73
343	12/1/2048	\$563,863.73	\$22,742.30	\$1,588.22	\$24,330.52	\$541,121.43
344	1/1/2049	\$541,121.43	\$22,806.36	\$1,524.16	\$24,330.52	\$518,315.07
345	2/1/2049	\$518,315.07	\$22,870.60	\$1,459.92	\$24,330.52	\$495,444.47
346	3/1/2049	\$495,444.47	\$22,935.02	\$1,395.50	\$24,330.52	\$472,509.45
347	4/1/2049	\$472,509.45	\$22,999.62	\$1,330.90	\$24,330.52	\$449,509.83
348	5/1/2049	\$449,509.83	\$23,064.40	\$1,266.12	\$24,330.52	\$426,445.43
349	6/1/2049	\$426,445.43	\$23,129.37	\$1,201.15	\$24,330.52	\$403,316.06
350	7/1/2049	\$403,316.06	\$23,194.51	\$1,136.01	\$24,330.52	\$380,121.55
351	8/1/2049	\$380,121.55	\$23,259.84	\$1,070.68	\$24,330.52	\$356,861.71
352	9/1/2049	\$356,861.71	\$23,325.36	\$1,005.16	\$24,330.52	\$333,536.35
353	10/1/2049	\$333,536.35	\$23,391.06	\$939.46	\$24,330.52	\$310,145.29
354	11/1/2049	\$310,145.29	\$23,456.94	\$873.58	\$24,330.52	\$286,688.35
355	12/1/2049	\$286,688.35	\$23,523.01	\$807.51	\$24,330.52	\$263,165.34
356	1/1/2050	\$263,165.34	\$23,589.27	\$741.25	\$24,330.52	\$239,576.07
357	2/1/2050	\$239,576.07	\$23,655.71	\$674.81	\$24,330.52	\$215,920.36
358	3/1/2050	\$215,920.36	\$23,722.34	\$608.18	\$24,330.52	\$192,198.02
359	4/1/2050	\$192,198.02	\$23,789.16	\$541.36	\$24,330.52	\$168,408.86
360	5/1/2050	\$168,408.86	\$23,856.17	\$474.35	\$24,330.52	\$144,552.69
361	6/1/2050	\$144,552.69	\$23,923.36	\$407.16	\$24,330.52	\$120,629.33
362	7/1/2050	\$120,629.33	\$23,990.75	\$339.77	\$24,330.52	\$96,638.58
363	8/1/2050	\$96,638.58	\$24,058.32	\$272.20	\$24,330.52	\$72,580.26
364	9/1/2050	\$72,580.26	\$24,126.09	\$204.43	\$24,330.52	\$48,454.17
365	10/1/2050	\$48,454.17	\$24,194.04	\$136.48	\$24,330.52	\$24,260.13
366	11/1/2050	\$24,260.13	\$24,260.13	\$68.33	\$24,328.46	\$0.00

Attachment B

Annual Period Ending	Series 2020A Bonds			Series 2020B Bonds			Series 2014A, 2014B, 2015A, 2015B, 2018A, 2018B, 2019A and 2019B Bonds	Corporate Bonds	SRF Debt	Total
	Principal	Interest	Debt Service	Principal	Interest	Debt Service	Total Debt Service	Total Debt Service	Total Debt Service	Debt Service
December 31,										
2020	-	\$118,222	\$118,222	-	\$ 8,423	\$ 8,423	\$ 5,631,898	\$ 592,400	\$ 1,340,620	\$ 7,691,563
2021	-	280,000	280,000	\$125,000	16,669	141,669	5,582,906	2,488,800	1,343,495	9,836,870
2022	-	280,000	280,000	130,000	9,975	139,975	5,588,098	-	1,329,909	7,337,982
2023	\$ 15,000	279,700	294,700	125,000	3,281	128,281	5,592,221	-	1,328,082	7,343,284
2024	145,000	276,500	421,500	-	-	-	5,575,530	-	1,331,865	7,328,895
2025	155,000	270,500	425,500	-	-	-	5,592,408	-	1,335,691	7,353,599
2026	160,000	264,200	424,200	-	-	-	5,587,233	-	1,339,528	7,350,961
2027	165,000	257,700	422,700	-	-	-	5,589,991	-	1,343,406	7,356,097
2028	170,000	251,000	421,000	-	-	-	5,580,433	-	1,347,314	7,348,747
2029	180,000	244,000	424,000	-	-	-	5,582,743	-	1,294,375	7,301,118
2030	185,000	236,700	421,700	-	-	-	5,586,156	-	1,127,709	7,135,565
2031	195,000	229,100	424,100	-	-	-	5,585,731	-	1,107,463	7,117,294
2032	200,000	221,200	421,200	-	-	-	5,391,125	-	992,514	6,804,839
2033	210,000	213,000	423,000	-	-	-	5,393,456	-	921,564	6,738,020
2034	220,000	204,400	424,400	-	-	-	5,393,931	-	924,177	6,742,508
2035	230,000	195,400	425,400	-	-	-	5,384,038	-	926,857	6,736,295
2036	235,000	186,100	421,100	-	-	-	5,383,644	-	849,078	6,653,822
2037	245,000	176,500	421,500	-	-	-	2,740,228	-	555,800	3,717,528
2038	255,000	166,500	421,500	-	-	-	2,750,472	-	460,231	3,632,203
2039	265,000	156,100	421,100	-	-	-	2,742,993	-	460,231	3,624,324
2040	280,000	145,200	425,200	-	-	-	2,737,647	-	460,231	3,623,078
2041	290,000	133,800	423,800	-	-	-	2,743,181	-	460,231	3,627,212
2042	300,000	122,000	422,000	-	-	-	2,739,785	-	460,231	3,622,016
2043	315,000	109,700	424,700	-	-	-	2,747,241	-	460,231	3,632,172
2044	325,000	96,900	421,900	-	-	-	2,735,378	-	460,231	3,617,509
2045	340,000	83,600	423,600	-	-	-	2,743,978	-	460,231	3,627,809
2046	355,000	69,700	424,700	-	-	-	1,264,537	-	460,231	2,149,468
2047	370,000	55,200	425,200	-	-	-	818,662	-	460,231	1,704,093
2048	380,000	40,200	420,200	-	-	-	821,197	-	-	1,241,397
2049	400,000	24,600	424,600	-	-	-	484,797	-	-	909,397
2050	415,000	8,300	423,300	-	-	-	-	-	-	423,300
Total:*	\$7,000,000	\$5,396,022	\$12,396,022	\$380,000	\$38,348	\$418,348	\$122,091,638	\$3,081,200	\$25,341,757	\$163,328,965

* Columns contain rounded amounts and may not sum to the stated totals.

Attachment B

Annual Period Ending	Series 2020C Bonds			Series 2014B, 2018A, 2018B, 2019A, 2020A and 2020B Bonds	SRF Debt	Total
	Principal	Interest	Debt Service	Total Debt Service	Total Debt Service	Debt Service
December 31,						
2020	-	-	-	\$ 1,134,464	\$ 1,340,620	\$ 2,475,084
2021	\$ 1,210,000	\$ 2,689,332	\$ 3,899,332	1,562,495	1,343,495	6,805,322
2022	1,225,000	2,681,699	3,906,699	1,559,867	1,329,909	6,796,475
2023	1,240,000	2,657,811	3,897,811	1,566,122	1,328,082	6,792,015
2024	1,265,000	2,632,515	3,897,515	1,562,074	1,331,865	6,791,454
2025	1,300,000	2,604,559	3,904,559	1,572,577	1,335,691	6,812,827
2026	1,330,000	2,575,179	3,905,179	1,571,728	1,339,528	6,816,435
2027	1,355,000	2,541,929	3,896,929	1,564,860	1,343,406	6,805,195
2028	1,395,000	2,507,376	3,902,376	1,561,978	1,347,314	6,811,668
2029	1,430,000	2,468,177	3,898,177	1,567,288	1,294,375	6,759,840
2030	1,475,000	2,427,279	3,902,279	1,565,650	1,127,709	6,595,638
2031	1,515,000	2,384,356	3,899,356	1,567,500	1,107,463	6,574,319
2032	1,580,000	2,326,483	3,906,483	1,567,713	992,514	6,466,710
2033	1,635,000	2,266,127	3,901,127	1,566,288	921,564	6,388,979
2034	1,705,000	2,203,670	3,908,670	1,568,125	924,177	6,400,972
2035	1,760,000	2,138,539	3,898,539	1,569,619	926,857	6,395,015
2036	1,830,000	2,071,307	3,901,307	1,565,938	849,078	6,316,323
2037	1,895,000	2,001,401	3,896,401	1,560,744	555,800	6,012,945
2038	1,975,000	1,929,012	3,904,012	1,568,716	460,231	5,932,959
2039	2,045,000	1,853,567	3,898,567	1,565,572	460,231	5,924,370
2040	2,130,000	1,773,403	3,903,403	1,566,066	460,231	5,929,700
2041	2,210,000	1,689,907	3,899,907	1,569,163	460,231	5,929,301
2042	2,300,000	1,603,275	3,903,275	1,565,254	460,231	5,928,760
2043	2,390,000	1,513,115	3,903,115	1,569,238	460,231	5,932,584
2044	2,480,000	1,419,427	3,899,427	1,560,944	460,231	5,920,602
2045	2,580,000	1,322,211	3,902,211	1,565,257	460,231	5,927,699
2046	2,525,000	1,221,075	3,746,075	1,244,450	460,231	5,450,756
2047	2,630,000	1,119,570	3,749,570	1,243,862	460,231	5,453,663
2048	2,740,000	1,013,844	3,753,844	1,241,397	-	4,995,241
2049	2,840,000	903,696	3,743,696	909,397	-	4,653,093
2050	2,960,000	789,528	3,749,528	423,300	-	4,172,828
2051	3,075,000	670,536	3,745,536	-	-	3,745,536
2052	3,200,000	546,921	3,746,921	-	-	3,746,921
2053	3,335,000	418,281	3,753,281	-	-	3,753,281
2054	3,465,000	284,214	3,749,214	-	-	3,749,214
2055	3,605,000	144,921	3,749,921	-	-	3,749,921
Total:*	\$73,630,000	\$61,394,242	\$135,024,242	\$45,347,646	\$25,341,757	\$205,713,645

* Columns contain rounded amounts and may not sum to the stated totals.

Attachment B

Annual Period Ending	Series 2021A Bonds			Series 2021B Bonds			Series 2014B, 2018A, 2018B, 2019A, 2020A, 2020B and 2020C Bonds	SRF Debt	Total
	Principal	Interest	Debt Service	Principal	Interest	Debt Service	Total Debt Service	Total Debt Service	Debt Service
December 31,									
2021	-	\$ 106,450	\$ 106,450	-	\$ 656	\$ 656	\$ 5,461,827	\$ 1,278,863	\$ 6,847,796
2022	\$ 80,000	210,900	290,900	\$ 40,000	1,103	41,103	5,466,565	1,264,261	7,062,829
2023	85,000	206,775	291,775	40,000	683	40,683	5,463,933	1,261,156	7,057,547
2024	90,000	202,400	292,400	45,000	236	45,236	5,459,589	1,263,525	7,060,750
2025	95,000	197,775	292,775	-	-	-	5,477,136	1,265,791	7,035,702
2026	100,000	192,900	292,900	-	-	-	5,476,906	1,267,913	7,037,719
2027	105,000	187,775	292,775	-	-	-	5,461,789	1,269,913	7,024,477
2028	110,000	182,400	292,400	-	-	-	5,464,353	1,271,767	7,028,520
2029	115,000	176,775	291,775	-	-	-	5,465,464	1,220,012	6,977,251
2030	120,000	170,900	290,900	-	-	-	5,467,929	1,062,955	6,821,784
2031	130,000	164,650	294,650	-	-	-	5,466,856	1,043,051	6,804,557
2032	135,000	158,700	293,700	-	-	-	5,474,196	928,449	6,696,345
2033	140,000	153,200	293,200	-	-	-	5,467,415	857,838	6,618,453
2034	145,000	147,500	292,500	-	-	-	5,476,795	860,791	6,630,086
2035	150,000	141,600	291,600	-	-	-	5,468,158	863,811	6,623,569
2036	160,000	135,400	295,400	-	-	-	5,467,245	786,374	6,549,019
2037	165,000	128,900	293,900	-	-	-	5,457,145	706,880	6,457,925
2038	170,000	122,200	292,200	-	-	-	5,472,728	549,627	6,314,555
2039	180,000	115,200	295,200	-	-	-	5,464,139	518,448	6,277,787
2040	185,000	107,900	292,900	-	-	-	5,469,469	518,782	6,281,151
2041	195,000	100,300	295,300	-	-	-	5,469,070	519,117	6,283,487
2042	200,000	92,400	292,400	-	-	-	5,468,528	519,453	6,280,381
2043	210,000	84,200	294,200	-	-	-	5,472,353	519,787	6,286,340
2044	215,000	75,700	290,700	-	-	-	5,460,371	520,119	6,271,190
2045	225,000	66,900	291,900	-	-	-	5,467,467	520,453	6,279,820
2046	235,000	57,700	292,700	-	-	-	4,990,525	520,787	5,804,012
2047	245,000	48,100	293,100	-	-	-	4,993,433	521,119	5,807,652
2048	255,000	38,100	293,100	-	-	-	4,995,241	480,762	5,769,103
2049	265,000	27,700	292,700	-	-	-	4,653,093	451,471	5,397,264
2050	275,000	16,900	291,900	-	-	-	4,172,828	-	4,464,728
2051	285,000	5,700	290,700	-	-	-	3,745,536	-	4,036,236
2052	-	-	-	-	-	-	3,746,921	-	3,746,921
2053	-	-	-	-	-	-	3,753,281	-	3,753,281
2054	-	-	-	-	-	-	3,749,214	-	3,749,214
2055	-	-	-	-	-	-	3,749,921	-	3,749,921
Total:*	\$5,065,000	\$3,824,000	\$8,889,000	\$125,000	\$2,678	\$127,678	\$179,237,412	\$24,633,275	\$212,887,365

* Columns contain rounded amounts and may not sum to the stated totals.

Attachment B

		as of 12/31/2021	as of 12/31/2020	2021-2020	% change	Explanation for % Increase/Decrease
408125	SUTA TAX EXPENSE - MASS	\$ 1,678.77	\$ 328.16	\$ 1,350.61	411.57%	Rate increase from 2.29% to 3.5%, also a refund of \$535 related to the Massachusetts Family Medical Leave was received in 2020, this is not an employer deduction.
902099	METER READING: EXCEPTIONS	\$ 16,892.46	\$ 10,962.61	\$ 5,929.85	54.09%	Increase due to greater level in radio failures during 2021 vs. 2020 resulting in more call backs to replace failed radio.

**Pennichuck Water Works, Inc.
DW 22-032**

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 5

Date Request Received: 3/1/23
Request No. DOE 5-11

Date of Response: 3/15/23; 3/29/23
Witness: Donald L. Ware

REQUEST:

Re: DOE's Final Audit Report dated February 3, 2023, Audit Issue # 3 - Land Transfer (Pages 107 – 108): With regard to the referenced land transfer of "Parcel B" from Pennichuck Corporation (PCP) to Pennichuck Water Works (PWW), please provide the following:

- a) A deed of transfer for this parcel between PCP and PWW.
- b) The most current property tax invoice for this parcel.
- c) Supporting documentation for the \$272,801.63 transfer cost recorded for this parcel by the Company, versus the \$150,000 cost identified by the DOE Audit Division in Audit Issue # 3.

RESPONSE:

- a) The deed of transfer was from The Southwood Corporation (TSC) to Pennichuck Water Works, Inc. (PWW). The transfer deed was recorded at the Hillsborough County of Registry of Deed in Book 9191, Page 2301 on 7/25/2019 and transferred 23.438 acres of the 27.232 acres to PWW. Please see attachment DOE 5-11a.
- b) The most recent property tax invoice is attached as Attachment DOE 5-11b.
- c) As noted above, Parcel B, was one parcel of land consisting of 27.232 acres. The parcel was originally owned by PWW who transferred the land to Pennichuck Corporation (PC) on July 10, 1986 for the amount of \$317,211.20, which was the book value of Parcel B at the time. PC in turn transferred Parcel B (all 27.232 acres) to TSC on July 10, 1986 (Book 3574, Page 899). In 2019 Parcel B was subdivided into two parcels (as noted above) and the larger of the two subdivided parcels was transferred from TSC, back to PWW on ~~July 25~~~~December 27~~, 2019 (Book ~~9191~~~~9247~~, Page ~~2301~~~~2279~~) for \$272,801.63 which was the prorated share of the \$317,211.20 that was on PC's books at the time (Please see attached G/L entries). TSC transferred the remaining 3.794 of Parcel B to PC on ~~July 25~~~~December 23~~, 2019 (Book ~~9191~~~~9247~~, Page ~~2301~~~~2279~~). PC sold the 3.794 acre parcel to BC-FE 29 Manchester Street LLC on November 30, 2021 for \$150,000. (Book 9561, Page 985).

SUPPLEMENTAL RESPONSE:

Please see the above track changes to answer 5-11(c). A clean copy of the original DOE 5-11(c) is attached as Attachment DOE 5-11(c)

**Pennichuck Water Works, Inc.
DW 22-032**

**Permanent Rate Proceeding
Responses to DOE Data Requests – Set 5**

Date Request Received: 3/1/23
Request No. DOE 5-11

Date of Response: 3/15/23; 3/29/23
Witness: Donald L. Ware

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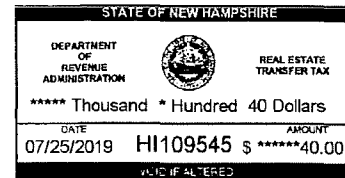
SUPPLEMENTAL RESPONSE:

Please see the above track changes to answer 5-11(c). A clean copy of the original DOE 5-11(c) is attached as Attachment DOE 5-11(c)



After recording return to:
The Southwood Corporation
25 Manchester Street
Merrimack, NH 03054

Subject to \$40.00 transfer tax.



QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS that THE SOUTHWOOD CORPORATION, a New Hampshire corporation, having a mailing address of 25 Manchester Street, Merrimack, County of Hillsborough, and State of New Hampshire, for consideration paid, grants to PENNICHUCK WATER WORKS, INC., a New Hampshire corporation, having a mailing address of 25 Manchester Street, Merrimack, New Hampshire 03054, with QUITCLAIM COVENANTS, the following described premises:

A certain parcel of land situated in the Town of Merrimack, County of Hillsborough, State of New Hampshire being shown as Lot 2D/4 on plan entitled "Subdivision Plan (Map 2D, Lot 4) 29 Manchester Street Merrimack, New Hampshire", prepared for/record owner: The Southwood Corporation, dated December 20, 2017, as revised, by Hayner/Swanson, Inc., and further bounded and described as follows:

Beginning at an iron pin on the westerly sideline of Manchester Street at land of Heron Cove Association; said point being the southernmost corner of the herein described parcel; thence

N38°24'20"W by said land of Heron Cove Association a distance of 700.00 feet to an iron pin; thence

S72°21'33"W by said land of Heron Cove Association a distance of 482.41 feet to a stone bound at land of Pennichuck Water Works, Inc.; thence

N45°50'56"W a distance of 161.87 feet to a stone bound; thence

N24°46'35"W a distance of 278.25 feet to a stone bound; thence

N34°52'17"W a distance of 243.58 feet to a stone bound; thence

N27°07'31"W a distance of 205.97 feet to a stone bound; thence

N03°32'03"E a distance of 218.96 feet to a stone bound; thence

N32°05'46"W a distance of 296.42 feet to an iron pin on the southerly sideline Al Paul Lane. The prior 6 courses being by said land of Pennichuck Water Works, Inc.; thence

Easterly along a curve to the left having a radius of 382.08 feet, a delta angle of 31°29'24", and a curve length of 209.99 feet to a point which is located S34°44'16"E a distance of 2.28 feet from a stone bound; thence

N85°00'00"E a distance of 364.58 feet to an iron pin; thence

S80°54'40"E a distance of 56.08 feet to an iron pin; thence

N83°57'23"E a distance of 251.91 feet to a point; thence

N82°41'44"E a distance of 136.75 feet to a stone bound at land of the Town of Merrimack. The prior 5 courses being by said southerly sideline of Al Paul Lane thence

S07°18'16"E by said land of the Town of Merrimack a distance of 63.50 feet to a stone bound; thence

N82°41'44"E by said land of the Town of Merrimack a distance of 63.10 feet to an iron pin at land of HCOP Merrimack LLC; thence

S07°23'06"E by said land of HCOP Merrimack LLC a distance of 92.49 feet to an iron pin; thence

S13°20'00"W by said land of HCOP Merrimack LLC a distance of 255.21 feet to an iron pin; thence

S50°40'00"W by said land of HCOP Merrimack LLC and land of The Southwood Corporation, shown as Proposed 2D/4-7 on plan, a distance of 195.98 feet to an iron pin; thence

S38°24'20"E a distance of 761.97 feet to an iron pin; thence

S19°07'45"W a distance of 102.45 feet to an iron pin; thence

S70°52'15"E a distance of 134.70 feet to an iron pin located on the westerly sideline of Manchester Street. The prior three courses being by said land of The Southwood Corporation; thence

S06°47'21"W a distance of 61.34 feet to a stone bound; thence

Southeasterly along a curve to the left having a radius of 300.00 feet, a delta angle of 21°14'55", and an arc length of 111.26 feet to a stone bound; thence

S14°27'35" E a distance of 227.37 feet to the point of beginning. The prior three courses being by said westerly sideline of Manchester Street.

Containing an area of 1,020,970 square feet or 23.438 acres, being the same, more or less.

Subject to all matters as shown on said Plan, recorded in the Hillsborough County Registry of Deeds as Plan 40227.

Subject to any and all easements, rights of way, and any other matters of record.

Meaning and intending to describe and convey a portion of the premises conveyed to the within Grantor by Quitclaim Deed of Pennichuck Corporation, dated July 10th, 1986 and recorded at the Hillsborough County Registry of Deeds in Book 3574, Page 899 on July 10th, 1986.

THIS CONVEYANCE IS SUBJECT TO MINIMUM DOCUMENTARY TAX STAMPS.

Executed this 25th day of July, 2019.

THE SOUTHWOOD CORPORATION



Witness

By:



Larry D. Goodhue
Chief Executive Officer
Duly authorized

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

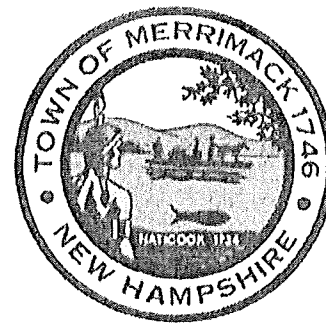
On this the 25th day of July, 2019, personally appeared the above named Larry D. Goodhue, Chief Executive Officer, duly authorized, on behalf of The Southwood Corporation, known to me, or satisfactorily proven, to be the person whose name is subscribed to the foregoing instrument and acknowledged that he executed the same for the purposes therein contained.



Nicholas S. Frasca
Justice of the Peace
My commission expires 9/13/2022

Town of Merrimack
Town Clerk/Tax Collector
6 Baboosic Lake Road
Merrimack, NH 03054

Attachment B



PENNICHUCK WATER WORKS INC
PO BOX 428
25 WALNUT
NASHUA, NH 03061-0428

2022 MERRIMACK PROPERTY TAX -- BILL 2 OF 2

Invoice: 2022P02117707
Billing Date: 11/16/2022
Payment Due Date: 12/30/2022
Amount Due: \$ 37.00

8% APR Charged After 12/30/2022

Property Owner			
Owner: PENNICHUCK WATER WORKS INC			
Tax Rates		Assessments	
County:	\$ 0.88	Taxable Land:	4,215
School:	\$ 11.53	Buildings:	0
Town:	\$ 3.86	Total:	4,215
State Education:	\$ 1.11		
Hydrant:	\$ 0.24		
Taxable Land Includes Current Use			
<hr/>			
Total Tax Rate:	\$ 17.62	Net Value:	4,215

Property Description		
Map: 00002D	Lot: 000004	Sub: 000000
Location: 29 MANCHESTER ST Acres: 23.438		
Summary Of Taxes		
Total Property Tax Bill:		\$ 74.00
- First Bill(Property Tax Amount Only):		\$ 37.00
- Abated/Paid:		\$ 0.00
- Veteran Credits:		\$ 0.00

Amount Due By 12/30/2022: **\$ 37.00**

Mailed To:
PENNICHUCK WATER WORKS INC
PO BOX 428
25 WALNUT
NASHUA, NH 03061-0428

RETURN THIS PORTION WITH PAYMENT

Please see back of bill for payment instructions.
To insure proper credit, remit bottom portion with
payment. (If you use a "bill payment" program
through your banking institution, payment should
be directed to the Merrimack address and not the
PO Box in Manchester)

2022 MERRIMACK PROPERTY TAX -- BILL 2 OF 2

Town of Merrimack
Monday - Friday 9:00 am - 4:30 pm
www.merrimacknh.gov
(603) 424-3651
Tax Collector: Diane Trippett
Owner: PENNICHUCK WATER WORKS INC

Location: 29 MANCHESTER ST
Map: 00002D Lot: 000004 Sub: 000000
Invoice: 2022P02117707

Amount Due By 12/30/2022: **\$ 37.00**

Visit www.merrimacknh.gov and click on "Property Taxes Review/Pay
On-line" to make an on-line payment or check payment status.

022P02000000PR011770700000012302200000037009

Pennichuck Water Works, Inc.
DW 22-032

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 5

Date Request Received: 3/1/23
Request No. DOE 5-12

Date of Response: 3/15/23
Witness: Larry D. Goodhue

REQUEST:

Re: DOE's Final Audit Report dated February 3, 2023, Audit Issue # 9 - Long-term Debt Interest (Page 116):

- a) Please provide a detailed schedule with supporting documentation for the reported balance of \$4,476,824.23 in the Company's account # 427300, Interest Expense: Bonds and Notes.
- b) Please provide a detailed explanation with supporting documentation regarding the \$291,148.30 variance identified by the DOE Audit Division in Audit Issue # 9.

RESPONSE:

- a) See the attached supporting schedule and invoices for the reported balance of \$4,476,824.23 in the Company's account # 427300, Interest Expense: Bonds and Notes.
- b) See the attached supporting schedule and invoices for the total interest paid of \$4,412,865.76 in 2021. The variance is \$63,957.48, which consists of accrued interest for the PPP Loan and 2021 A bonds. The remaining variance is related to the difference between the accrued and paid interest as shown in column Y in the schedule.

Attachment B

Total Interest Paid	4,412,865.76
Total Interest expense	4,476,824.23
variance	(63,958.47)

	16,162.86	PPP Loan Interest
	(2,362.50)	2014 B Loan Interest adjustment
	(5,168.95)	2018 A Loan Interest adjustment
	2,491.10	2018 B Loan Interest adjustment
	1,266.67	2019 A Loan Interest adjustment
	(2,572.45)	2020 C Loan Interest adjustment
	53,809.88	2021 A Loan interest accrual for 2022
	331.60	2021 B Loan interest accrual for 2022
Total	63,958.22	
adjusted variance	(0.25)	

PENNICHUCK WATER WORKS INC
LONG TERM DEBT - INTEREST SUMMARY
FOR THE YEAR ENDING 12/31/2021
237110-2000-001 & 427300-2100-001

Ending Balance 2020 237110-2000-001															Ending Balance 2021			
Account Name		December	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL	Interest Expense	Paid Interest	Variance
PPP Loan	Accrued	(12,983.28)	(1,589.79)	(1,501.47)	(1,413.15)	(1,324.82)	(1,236.50)	(1,148.18)	(1,059.86)	(971.54)	(883.22)	(794.89)	(2,119.72)	(2,119.72)	(29,146.14)	(16,162.86)		
	Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-			(16,162.86)
Hubbard	Accrued	(93.93)	(88.07)	(82.20)	(76.33)	(70.46)	(64.58)	(58.71)	(52.84)	(46.97)	(41.10)	(35.23)	(29.36)	(23.48)	(0.01)	(669.33)		
	Paid	93.93	88.07	82.20	76.33	70.45	64.58	58.71	52.84	46.97	41.10	35.23	29.36	23.48			669.32	(0.01)
Contract #4	Accrued	(4,724.08)	(4,685.97)	(4,647.74)	(4,609.40)	(4,570.95)	(4,532.39)	(4,493.71)	(4,454.92)	(4,416.02)	(4,377.01)	(4,337.89)	(4,298.65)	(4,259.29)	0.01	(53,683.94)		
	Paid	4,724.08	4,685.97	4,647.74	4,609.40	4,570.95	4,532.39	4,493.71	4,454.93	4,416.02	4,377.01	4,337.89	4,298.65	4,259.29			53,683.95	0.01
Ashley Commons	Accrued	(703.20)	(698.76)	(694.28)	(689.79)	(685.28)	(680.75)	(676.21)	(671.65)	(667.07)	(662.47)	(657.85)	(653.22)	(648.57)	-	(8,085.90)		
	Paid	703.20	698.75	694.28	689.79	685.28	680.76	676.21	671.65	667.07	662.47	657.85	653.22	648.57			8,085.90	-
French Hill	Accrued	(2,130.08)	(2,118.23)	(2,106.33)	(2,094.39)	(2,082.40)	(2,070.36)	(2,058.28)	(2,046.14)	(2,033.96)	(2,021.74)	(2,009.46)	(1,997.14)	(1,984.77)	(0.01)	(24,623.20)		
	Paid	2,130.08	2,118.23	2,106.33	2,094.39	2,082.40	2,070.36	2,058.27	2,046.14	2,033.96	2,021.74	2,009.46	1,997.14	1,984.77			24,623.19	(0.01)
Armory S. Nashua	Accrued	(474.98)	(472.19)	(469.38)	(466.56)	(463.72)	(460.88)	(458.03)	(455.16)	(452.28)	(449.40)	(446.50)	(443.59)	(440.67)	-	(5,478.36)		
	Paid	474.98	472.19	469.38	466.56	463.72	460.88	458.03	455.16	452.28	449.40	446.50	443.59	440.67			5,478.36	-
Glen Ridge	Accrued	(162.35)	(161.46)	(160.57)	(159.68)	(158.78)	(157.88)	(156.98)	(156.07)	(155.16)	(154.25)	(153.33)	(152.40)	(151.48)	(0.01)	(1,878.04)		
	Paid	162.35	161.46	160.57	159.68	158.78	157.88	156.98	156.07	155.16	154.24	153.32	152.41	151.48			1,878.03	(0.01)
Drew Woods	Accrued	(1,337.74)	(1,329.48)	(1,321.30)	(1,313.11)	(1,304.90)	(1,296.66)	(1,288.41)	(1,280.14)	(1,271.84)	(1,263.53)	(1,255.19)	(1,246.84)	(1,238.46)	0.18	(15,409.86)		
	Paid	1,337.74	1,329.49	1,321.32	1,313.12	1,304.91	1,296.68	1,288.43	1,280.15	1,271.86	1,263.54	1,255.21	1,246.85	1,238.48			15,410.04	0.18
Nashua Core	Accrued	(3,697.07)	(3,680.85)	(3,664.58)	(3,648.27)	(3,631.94)	(3,615.56)	(3,599.16)	(3,582.72)	(3,566.25)	(3,549.74)	(3,533.20)	(3,516.63)	(3,500.02)	0.01	(43,088.92)		
	Paid	3,697.07	3,680.85	3,664.57	3,648.27	3,631.94	3,615.56	3,599.16	3,582.72	3,566.25	3,549.75	3,533.20	3,516.63	3,500.03			43,088.93	0.01
Bond Series 2014 B	Accrued	(108,676.00)	(18,208.22)	(16,446.13)	(18,208.22)	(17,620.86)	(18,208.22)	(17,620.86)	(17,911.35)	(17,911.35)	(17,333.56)	(17,911.35)	(17,333.56)	(17,911.35)	(106,312.50)	(212,625.00)		
	Paid	-	108,675.00	-	-	-	-	106,312.50	-	-	-	-	-	-			214,987.50	2,362.50
Timberline Booster Station	Accrued	(591.18)	(588.63)	(586.06)	(583.48)	(580.90)	(578.31)	(575.72)	(573.12)	(570.52)	(567.91)	(565.30)	(562.68)	(560.05)	0.01	(6,892.68)		
	Paid	591.18	588.63	586.06	583.48	580.90	578.32	575.72	573.13	570.52	567.91	565.29	562.68	560.05			6,892.69	0.01
Raw Water Transmission Main	Accrued	(4,517.74)	(4,499.38)	(4,480.99)	(4,462.57)	(4,444.12)	(4,425.64)	(4,407.13)	(4,388.59)	(4,370.02)	(4,351.42)	(4,332.78)	(4,314.12)	(4,295.43)	-	(52,772.19)		
	Paid	4,517.74	4,499.38	4,480.99	4,462.57	4,444.12	4,425.64	4,407.13	4,388.59	4,370.02	4,351.42	4,332.78	4,314.12	4,295.43			52,772.19	-
Nashua Core Amherst Street	Accrued	(2,680.44)	(2,675.28)	(2,670.12)	(2,664.95)	(2,659.76)	(2,654.55)	(2,649.34)	(2,644.10)	(2,638.86)	(2,633.59)	(2,628.32)	(2,623.02)	(2,617.72)	-	(31,759.61)		
	Paid	2,680.44	2,675.28	2,670.12	2,664.95	2,659.76	2,654.56	2,649.34	2,644.10	2,638.85	2,633.59	2,628.32	2,623.02	2,617.72			31,759.61	-
Bond Series 2018 A	Accrued	(56,824.17)	(17,405.56)	(15,721.15)	-	(11,583.11)	(12,141.51)	(11,583.11)	(12,141.51)	(12,141.51)	(42,596.75)	(17,405.56)	(16,844.09)	(17,405.56)	(51,655.21)	(199,206.04)		
	Paid	-	-	-	102,187.50	-	-	-	-	-	102,187.50	-	-	-			204,375.00	5,168.96
Bond Series 2018 B	Accrued	(6,783.46)	(3,162.26)	(2,856.23)	(6,683.06)	(6,528.59)	(6,628.85)	(6,528.59)	(6,628.85)	(6,628.85)	15,515.46	(3,125.12)	(3,024.31)	(3,125.12)	(9,274.56)	(39,404.35)		
	Paid	-	-	-	19,485.00	-	-	-	-	-	17,428.25	-	-	-			36,913.25	(2,491.10)
Bond Series 2019 A	Accrued	(86,228.86)	(30,056.54)	(27,147.85)	(33,029.25)	(31,347.96)	(32,293.80)	(31,347.96)	(32,293.80)	(32,293.80)	(13,510.18)	(29,482.19)	(28,531.15)	(29,482.19)	(87,495.53)	(350,816.67)		
	Paid	-	-	-	176,462.50	-	-	-	-	-	173,087.50	-	-	-			349,550.00	(1,266.67)
DWGTF 3.375M Loan	Accrued	(7,193.50)	(7,193.50)	(7,193.50)	(7,193.50)	(7,193.50)	(7,193.50)	(7,180.52)	(7,167.51)	(7,154.47)	(7,141.39)	(7,128.29)	(7,115.17)	(7,102.01)	-	(85,956.86)		
	Paid	7,193.50	14,387.00	-	7,193.50	7,193.50	7,193.50	7,180.52	7,167.51	7,154.47	7,141.39	7,128.29	7,115.17	7,102.01			85,956.86	-
DWGTF Merrimack Intake 5.5M	Accrued	(15,466.77)	(15,441.80)	(15,416.77)	(15,391.66)	(15,366.48)	(15,341.23)	(15,315.91)	(15,290.52)	(15,265.06)	(15,239.53)	(15,213.92)	(15,188.24)	(15,162.49)	-	(183,633.61)		
	Paid	15,466.77	30,858.57	-	15,391.66	15,366.48	15,341.23	15,315.91	15,290.52	15,265.06	15,239.53	15,213.92	15,188.24	15,162.49			183,633.61	-
Bond Series 2020 A	Accrued	(70,769.44)	(23,846.15)	(21,538.46)	(23,845.95)	(22,950.62)	(23,715.65)	(22,950.62)	(23,715.65)	(23,715.65)	(22,951.81)	(23,846.15)	(23,076.92)	(23,846.15)	(70,769.22)	(279,999.78)		
	Paid	-	-	-	140,000.00	-	-	-	-	-	140,000.00	-	-	-			280,000.00	0.22
Bond Series 2020 B	Accrued	(3,384.11)	(1,699.04)	(1,534.62)	(3,357.24)	(2,755.58)	(2,792.16)	(2,755.58)	(2,792.16)	(2,792.16)	7,193.87	(1,140.19)	(1,103.41)	(1,140.19)	(3,383.78)	(16,668.42)		
	Paid	-	-	-	9,975.00	-	-	-	-	-	6,693.75	-	-	-			16,668.75	0.33
Bond Series 2020 C	Accrued	(906,349.46)	(230,301.91)	(208,014.63)	(222,801.57)	(215,493.60)	(222,801.57)	(215,493.60)	(222,801.57)	(222,801.57)	(244,713.10)	(229,648.26)	(222,240.25)	(229,648.26)	(681,536.76)	(2,686,759.88)		
	Paid	-	-	1,340,920.58	-	-	-	-	-	-	1,348,411.75	-	-	-			2,689,332.33	2,572.45
Bond Series 2021 A	Accrued	-	-	-	-	(17,450.82)	(18,032.51)	(17,450.82)	(18,032.51)	(18,032.51)	(17,450.83)	(18,131.59)	(17,546.70)	(18,131.59)	(53,809.88)	(160,259.88)		
	Paid	-	-	-	-	-	-	-	-	-	106,450.00	-	-	-			106,450.00	(53,809.88)
Bond Series 2021 B	Accrued	-	-	-	-	(107.54)	(111.13)	(107.54)	(111.13)	(111.13)	(107.79)	(111.74)	(108.13)	(111.74)	(331.60)	(987.85)		
	Paid	-	-	-	-	-	-	-	-	-	656.25	-	-	-			656.25	(331.60)
		(1,251,998.78)	(194,984.19)	1,023,549.78	126,534.96	(327,163.49)	(337,961.84)	(220,674.34)	(337,488.34)	(337,400.04)	1,558,077.11	(341,597.03)	(331,928.22)	(342,921.83)	(1,093,715.01)	(4,476,823.24)	4,412,865.76	(63,957.48)

Attachment B

Total Interest Paid	4,412,865.76
Total Interest expense	4,476,824.23
variance	(63,958.47)

	16,162.86	PPP Loan Interest
	(2,362.50)	2014 B Loan Interest adjustment
	(5,168.95)	2018 A Loan Interest adjustment
	2,491.10	2018 B Loan Interest adjustment
	1,266.67	2019 A Loan Interest adjustment
	(2,572.45)	2020 C Loan Interest adjustment
	53,809.88	2021 A Loan interest accrual for 2022
	331.60	2021 B Loan interest accrual for 2022
Total	63,958.22	
adjusted variance	(0.25)	

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LONG TERM DEBT - INTEREST SUMMARY
FOR THE YEAR ENDING 12/31/2021
237110-2000-001 & 427300-2100-001

Ending Balance 2020 237110-2000-001															Ending Balance 2021			
Account Name		December	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL	Interest Expense	Paid Interest	Variance
PPP Loan	Accrued	(12,983.28)	(1,589.79)	(1,501.47)	(1,413.15)	(1,324.82)	(1,236.50)	(1,148.18)	(1,059.86)	(971.54)	(883.22)	(794.89)	(2,119.72)	(2,119.72)	(29,146.14)	(16,162.86)		
	Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-			(16,162.86)
Hubbard	Accrued	(93.93)	(88.07)	(82.20)	(76.33)	(70.46)	(64.58)	(58.71)	(52.84)	(46.97)	(41.10)	(35.23)	(29.36)	(23.48)	(0.01)	(669.33)		
	Paid	93.93	88.07	82.20	76.33	70.45	64.58	58.71	52.84	46.97	41.10	35.23	29.36	23.48			669.32	(0.01)
Contract #4	Accrued	(4,724.08)	(4,685.97)	(4,647.74)	(4,609.40)	(4,570.95)	(4,532.39)	(4,493.71)	(4,454.92)	(4,416.02)	(4,377.01)	(4,337.89)	(4,298.65)	(4,259.29)	0.01	(53,683.94)		
	Paid	4,724.08	4,685.97	4,647.74	4,609.40	4,570.95	4,532.39	4,493.71	4,454.93	4,416.02	4,377.01	4,337.89	4,298.65	4,259.29			53,683.95	0.01
Ashley Commons	Accrued	(703.20)	(698.76)	(694.28)	(689.79)	(685.28)	(680.75)	(676.21)	(671.65)	(667.07)	(662.47)	(657.85)	(653.22)	(648.57)	-	(8,085.90)		
	Paid	703.20	698.75	694.28	689.79	685.28	680.76	676.21	671.65	667.07	662.47	657.85	653.22	648.57			8,085.90	-
French Hill	Accrued	(2,130.08)	(2,118.23)	(2,106.33)	(2,094.39)	(2,082.40)	(2,070.36)	(2,058.28)	(2,046.14)	(2,033.96)	(2,021.74)	(2,009.46)	(1,997.14)	(1,984.77)	(0.01)	(24,623.20)		
	Paid	2,130.08	2,118.23	2,106.33	2,094.39	2,082.40	2,070.36	2,058.27	2,046.14	2,033.96	2,021.74	2,009.46	1,997.14	1,984.77			24,623.19	(0.01)
Armory S. Nashua	Accrued	(474.98)	(472.19)	(469.38)	(466.56)	(463.72)	(460.88)	(458.03)	(455.16)	(452.28)	(449.40)	(446.50)	(443.59)	(440.67)	-	(5,478.36)		
	Paid	474.98	472.19	469.38	466.56	463.72	460.88	458.03	455.16	452.28	449.40	446.50	443.59	440.67			5,478.36	-
Glen Ridge	Accrued	(162.35)	(161.46)	(160.57)	(159.68)	(158.78)	(157.88)	(156.98)	(156.07)	(155.16)	(154.25)	(153.33)	(152.40)	(151.48)	(0.01)	(1,878.04)		
	Paid	162.35	161.46	160.57	159.68	158.78	157.88	156.98	156.07	155.16	154.24	153.32	152.41	151.48			1,878.03	(0.01)
Drew Woods	Accrued	(1,337.74)	(1,329.48)	(1,321.30)	(1,313.11)	(1,304.90)	(1,296.66)	(1,288.41)	(1,280.14)	(1,271.84)	(1,263.53)	(1,255.19)	(1,246.84)	(1,238.46)	0.18	(15,409.86)		
	Paid	1,337.74	1,329.49	1,321.32	1,313.12	1,304.91	1,296.68	1,288.43	1,280.15	1,271.86	1,263.54	1,255.21	1,246.85	1,238.48			15,410.04	0.18
Nashua Core	Accrued	(3,697.07)	(3,680.85)	(3,664.58)	(3,648.27)	(3,631.94)	(3,615.56)	(3,599.16)	(3,582.72)	(3,566.25)	(3,549.74)	(3,533.20)	(3,516.63)	(3,500.02)	0.01	(43,088.92)		
	Paid	3,697.07	3,680.85	3,664.57	3,648.27	3,631.94	3,615.56	3,599.16	3,582.72	3,566.25	3,549.75	3,533.20	3,516.63	3,500.03			43,088.93	0.01
Bond Series 2014 B	Accrued	(108,676.00)	(18,208.22)	(16,446.13)	(18,208.22)	(17,620.86)	(18,208.22)	(17,620.86)	(17,911.35)	(17,911.35)	(17,333.56)	(17,911.35)	(17,333.56)	(17,911.35)	(106,312.50)	(212,625.00)		
	Paid	-	108,675.00	-	-	-	-	106,312.50	-	-	-	-	-	-			214,987.50	2,362.50
Timberline Booster Station	Accrued	(591.18)	(588.63)	(586.06)	(583.48)	(580.90)	(578.31)	(575.72)	(573.12)	(570.52)	(567.91)	(565.30)	(562.68)	(560.05)	0.01	(6,892.68)		
	Paid	591.18	588.63	586.06	583.48	580.90	578.32	575.72	573.13	570.52	567.91	565.29	562.68	560.05			6,892.69	0.01
Raw Water Transmission Main	Accrued	(4,517.74)	(4,499.38)	(4,480.99)	(4,462.57)	(4,444.12)	(4,425.64)	(4,407.13)	(4,388.59)	(4,370.02)	(4,351.42)	(4,332.78)	(4,314.12)	(4,295.43)	-	(52,772.19)		
	Paid	4,517.74	4,499.38	4,480.99	4,462.57	4,444.12	4,425.64	4,407.13	4,388.59	4,370.02	4,351.42	4,332.78	4,314.12	4,295.43			52,772.19	-
Nashua Core Amherst Street	Accrued	(2,680.44)	(2,675.28)	(2,670.12)	(2,664.95)	(2,659.76)	(2,654.55)	(2,649.34)	(2,644.10)	(2,638.86)	(2,633.59)	(2,628.32)	(2,623.02)	(2,617.72)	-	(31,759.61)		
	Paid	2,680.44	2,675.28	2,670.12	2,664.95	2,659.76	2,654.56	2,649.34	2,644.10	2,638.85	2,633.59	2,628.32	2,623.02	2,617.72			31,759.61	-
Bond Series 2018 A	Accrued	(56,824.17)	(17,405.56)	(15,721.15)	(12,236.62)	(11,583.11)	(12,141.51)	(11,583.11)	(12,141.51)	(12,141.51)	(42,596.75)	(17,405.56)	(16,844.09)	(17,405.56)	(51,655.21)	(199,206.04)		
	Paid	-	-	-	102,187.50	-	-	-	-	-	102,187.50	-	-	-			204,375.00	5,168.96
Bond Series 2018 B	Accrued	(6,783.46)	(3,162.26)	(2,856.23)	(6,683.06)	(6,528.59)	(6,628.85)	(6,528.59)	(6,628.85)	(6,628.85)	15,515.46	(3,125.12)	(3,024.31)	(3,125.12)	(9,274.56)	(39,404.35)		
	Paid	-	-	-	19,485.00	-	-	-	-	-	17,428.25	-	-	-			36,913.25	(2,491.10)
Bond Series 2019 A	Accrued	(86,228.86)	(30,056.54)	(27,147.85)	(33,029.25)	(31,347.96)	(32,293.80)	(31,347.96)	(32,293.80)	(32,293.80)	(13,510.18)	(29,482.19)	(28,531.15)	(29,482.19)	(87,495.53)	(350,816.67)		
	Paid	-	-	-	176,462.50	-	-	-	-	-	173,087.50	-	-	-			349,550.00	(1,266.67)
DWGTF 3.375M Loan	Accrued	(7,193.50)	(7,193.50)	(7,193.50)	(7,193.50)	(7,193.50)	(7,193.50)	(7,180.52)	(7,167.51)	(7,154.47)	(7,141.39)	(7,128.29)	(7,115.17)	(7,102.01)	-	(85,956.86)		
	Paid	7,193.50	14,387.00	-	7,193.50	7,193.50	7,193.50	7,180.52	7,167.51	7,154.47	7,141.39	7,128.29	7,115.17	7,102.01			85,956.86	-
DWGTF Merrimack Intake 5.5M	Accrued	(15,466.77)	(15,441.80)	(15,416.77)	(15,391.66)	(15,366.48)	(15,341.23)	(15,315.91)	(15,290.52)	(15,265.06)	(15,239.53)	(15,213.92)	(15,188.24)	(15,162.49)	-	(183,633.61)		
	Paid	15,466.77	30,858.57	-	15,391.66	15,366.48	15,341.23	15,315.91	15,290.52	15,265.06	15,239.53	15,213.92	15,188.24	15,162.49			183,633.61	-
Bond Series 2020 A	Accrued	(70,769.44)	(23,846.15)	(21,538.46)	(23,845.95)	(22,950.62)	(23,715.65)	(22,950.62)	(23,715.65)	(23,715.65)	(22,951.81)	(23,846.15)	(23,076.92)	(23,846.15)	(70,769.22)	(279,999.78)		
	Paid	-	-	-	140,000.00	-	-	-	-	-	140,000.00	-	-	-			280,000.00	0.22
Bond Series 2020 B	Accrued	(3,384.11)	(1,699.04)	(1,534.62)	(3,357.24)	(2,755.58)	(2,792.16)	(2,755.58)	(2,792.16)	(2,792.16)	7,193.87	(1,140.19)	(1,103.41)	(1,140.19)	(3,383.78)	(16,668.42)		
	Paid	-	-	-	9,975.00	-	-	-	-	-	6,693.75	-	-	-			16,668.75	0.33
Bond Series 2020 C	Accrued	(906,349.46)	(230,301.91)	(208,014.63)	(222,801.57)	(215,493.60)	(222,801.57)	(215,493.60)	(222,801.57)	(222,801.57)	(244,713.10)	(229,648.26)	(222,240.25)	(229,648.26)	(681,536.76)	(2,686,759.88)		
	Paid	-	-	1,340,920.58	-	-	-	-	-	-	1,348,411.75	-	-	-			2,689,332.33	2,572.45
Bond Series 2021 A	Accrued	-	-	-	-	(17,450.82)	(18,032.51)	(17,450.82)	(18,032.51)	(18,032.51)	(17,450.83)	(18,131.59)	(17,546.70)	(18,131.59)	(53,809.88)	(160,259.88)		
	Paid	-	-	-	-	-	-	-	-	-	106,450.00	-	-	-			106,450.00	(53,809.88)
Bond Series 2021 B	Accrued	-	-	-	-	(107.54)	(111.13)	(107.54)	(111.13)	(111.13)	(107.79)	(111.74)	(108.13)	(111.74)	(331.60)	(987.85)		
	Paid	-	-	-	-	-	-	-	-	-	656.25	-	-	-			656.25	(331.60)
		(1,251,998.78)	(194,984.19)	1,023,549.78	126,534.96	(327,163.49)	(337,961.84)	(220,674.34)	(337,488.34)	(337,400.04)	1,558,077.11	(341,597.03)	(331,928.22)	(342,921.83)	(1,093,715.01)	(4,476,823.24)	4,412,865.76	(63,957.48)

PENNICHUCK WATER WORKS INC
LONG TERM DEBT - INTEREST SUMMARY
FOR THE YEAR ENDING 12/31/2021
237110-2000-001 & 427300-2100-001

Ending Balance 2020															Ending Balance 2021		
Account Name		December	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL	Interest Expense	
PPP Loan	Accrued	(12,983.28)	(1,589.79)	(1,501.47)	(1,413.15)	(1,324.82)	(1,236.50)	(1,148.18)	(1,059.86)	(971.54)	(883.22)	(794.89)	(2,119.72)	(2,119.72)	(29,146.14)	(16,162.86)	
	Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Hubbard	Accrued	(93.93)	(88.07)	(82.20)	(76.33)	(70.46)	(64.58)	(58.71)	(52.84)	(46.97)	(41.10)	(35.23)	(29.36)	(23.48)	(0.01)	(669.33)	
	Paid	93.93	88.07	82.20	76.33	70.45	64.58	58.71	52.84	46.97	41.10	35.23	29.36	23.48			669.32
Contract #4	Accrued	(4,724.08)	(4,685.97)	(4,647.74)	(4,609.40)	(4,570.95)	(4,532.39)	(4,493.71)	(4,454.92)	(4,416.02)	(4,377.01)	(4,337.89)	(4,298.65)	(4,259.29)	0.01	(53,683.94)	
	Paid	4,724.08	4,685.97	4,647.74	4,609.40	4,570.95	4,532.39	4,493.71	4,454.93	4,416.02	4,377.01	4,337.89	4,298.65	4,259.29			53,683.95
Ashley Commons	Accrued	(703.20)	(698.76)	(694.28)	(689.79)	(685.28)	(680.75)	(676.21)	(671.65)	(667.07)	(662.47)	(657.85)	(653.22)	(648.57)	-	(8,085.90)	
	Paid	703.20	698.75	694.28	689.79	685.28	680.76	676.21	671.65	667.07	662.47	657.85	653.22	648.57			8,085.90
French Hill	Accrued	(2,130.08)	(2,118.23)	(2,106.33)	(2,094.39)	(2,082.40)	(2,070.36)	(2,058.28)	(2,046.14)	(2,033.96)	(2,021.74)	(2,009.46)	(1,997.14)	(1,984.77)	(0.01)	(24,623.20)	
	Paid	2,130.08	2,118.23	2,106.33	2,094.39	2,082.40	2,070.36	2,058.27	2,046.14	2,033.96	2,021.74	2,009.46	1,997.14	1,984.77			24,623.19
Armory S. Nashua	Accrued	(474.98)	(472.19)	(469.38)	(466.56)	(463.72)	(460.88)	(458.03)	(455.16)	(452.28)	(449.40)	(446.50)	(443.59)	(440.67)	-	(5,478.36)	
	Paid	474.98	472.19	469.38	466.56	463.72	460.88	458.03	455.16	452.28	449.40	446.50	443.59	440.67			5,478.36
Glen Ridge	Accrued	(162.35)	(161.46)	(160.57)	(159.68)	(158.78)	(157.88)	(156.98)	(156.07)	(155.16)	(154.25)	(153.33)	(152.40)	(151.48)	(0.01)	(1,878.04)	
	Paid	162.35	161.46	160.57	159.68	158.78	157.88	156.98	156.07	155.16	154.24	153.32	152.41	151.48			1,878.03
Drew Woods	Accrued	(1,337.74)	(1,329.48)	(1,321.30)	(1,313.11)	(1,304.90)	(1,296.66)	(1,288.41)	(1,280.14)	(1,271.84)	(1,263.53)	(1,255.19)	(1,246.84)	(1,238.46)	0.18	(15,409.86)	
	Paid	1,337.74	1,329.49	1,321.32	1,313.12	1,304.91	1,296.68	1,288.43	1,280.15	1,271.86	1,263.54	1,255.21	1,246.85	1,238.48			15,410.04
Nashua Core	Accrued	(3,697.07)	(3,680.85)	(3,664.58)	(3,648.27)	(3,631.94)	(3,615.56)	(3,599.16)	(3,582.72)	(3,566.25)	(3,549.74)	(3,533.20)	(3,516.63)	(3,500.02)	0.01	(43,088.92)	
	Paid	3,697.07	3,680.85	3,664.57	3,648.27	3,631.94	3,615.56	3,599.16	3,582.72	3,566.25	3,549.75	3,533.20	3,516.63	3,500.03			43,088.93
Bond Series 2014 B	Accrued	(108,676.00)	(18,208.22)	(16,446.13)	(18,208.22)	(17,620.86)	(18,208.22)	(17,620.86)	(17,911.35)	(17,911.35)	(17,333.56)	(17,911.35)	(17,333.56)	(17,911.35)	(106,313.50)	(212,625.00)	
	Paid	-	108,675.00	-	-	-	-	106,312.50	-	-	-	-	-	-	-		214,987.50
Timberline Booster Station	Accrued	(591.18)	(588.63)	(586.06)	(583.48)	(580.90)	(578.31)	(575.72)	(573.12)	(570.52)	(567.91)	(565.30)	(562.68)	(560.05)	0.01	(6,892.68)	
	Paid	591.18	588.63	586.06	583.48	580.90	578.32	575.72	573.13	570.52	567.91	565.29	562.68	560.05			6,892.69
Raw Water Transmission Main	Accrued	(4,517.74)	(4,499.38)	(4,480.99)	(4,462.57)	(4,444.12)	(4,425.64)	(4,407.13)	(4,388.59)	(4,370.02)	(4,351.42)	(4,332.78)	(4,314.12)	(4,295.43)	-	(52,772.19)	
	Paid	4,517.74	4,499.38	4,480.99	4,462.57	4,444.12	4,425.64	4,407.13	4,388.59	4,370.02	4,351.42	4,332.78	4,314.12	4,295.43			52,772.19
Nashua Core Amherst Street	Accrued	(2,680.44)	(2,675.28)	(2,670.12)	(2,664.95)	(2,659.76)	(2,654.55)	(2,649.34)	(2,644.10)	(2,638.86)	(2,633.59)	(2,628.32)	(2,623.02)	(2,617.72)	-	(31,759.61)	
	Paid	2,680.44	2,675.28	2,670.12	2,664.95	2,659.76	2,654.56	2,649.34	2,644.10	2,638.85	2,633.59	2,628.32	2,623.02	2,617.72			31,759.61
Bond Series 2018 A	Accrued	(56,824.17)	(17,405.56)	(15,721.15)	(12,236.62)	(11,583.11)	(12,141.51)	(11,583.11)	(12,141.51)	(12,141.51)	(42,596.75)	(17,405.56)	(16,844.09)	(17,405.56)	(51,655.21)	(199,206.04)	
	Paid	-	-	-	102,187.50	-	-	-	-	-	102,187.50	-	-	-			204,375.00
Bond Series 2018 B	Accrued	(6,783.46)	(3,162.26)	(2,856.23)	(6,683.06)	(6,528.59)	(6,628.85)	(6,528.59)	(6,628.85)	(6,628.85)	15,515.46	(3,125.12)	(3,024.31)	(3,125.12)	(9,274.56)	(39,404.35)	
	Paid	-	-	-	19,485.00	-	-	-	-	-	17,428.25	-	-	-			36,913.25
Bond Series 2019 A	Accrued	(86,228.86)	(30,056.54)	(27,147.85)	(33,029.25)	(31,347.96)	(32,293.80)	(31,347.96)	(32,293.80)	(32,293.80)	(13,510.18)	(29,482.19)	(28,531.15)	(29,482.19)	(87,495.53)	(350,816.67)	
	Paid	-	-	-	176,462.50	-	-	-	-	-	173,087.50	-	-	-			349,550.00
DWGTF 3.375M Loan	Accrued	(7,193.50)	(7,193.50)	(7,193.50)	(7,193.50)	(7,193.50)	(7,193.50)	(7,180.52)	(7,167.51)	(7,154.47)	(7,141.39)	(7,128.29)	(7,115.17)	(7,102.01)	-	(85,956.86)	
	Paid	7,193.50	14,387.00	-	7,193.50	7,193.50	7,193.50	7,180.52	7,167.51	7,154.47	7,141.39	7,128.29	7,115.17	7,102.01			85,956.86
DWGTF Merrimack Intake 5.5M	Accrued	(15,466.77)	(15,441.80)	(15,416.77)	(15,391.66)	(15,366.48)	(15,341.23)	(15,315.91)	(15,290.52)	(15,265.06)	(15,239.53)	(15,213.92)	(15,188.24)	(15,162.49)	-	(183,633.61)	
	Paid	15,466.77	30,858.57	-	15,391.66	15,366.48	15,341.23	15,315.91	15,290.52	15,265.06	15,239.53	15,213.92	15,188.24	15,162.49			183,633.61
Bond Series 2020 A	Accrued	(70,769.44)	(23,846.15)	(21,538.46)	(23,845.95)	(22,950.62)	(23,715.65)	(22,950.62)	(23,715.65)	(23,715.65)	(22,951.81)	(23,846.15)	(23,076.92)	(23,846.15)	(70,769.22)	(279,999.78)	
	Paid	-	-	-	140,000.00	-	-	-	-	-	140,000.00	-	-	-			280,000.00
Bond Series 2020 B	Accrued	(3,384.11)	(1,699.04)	(1,534.62)	(3,357.24)	(2,755.58)	(2,792.16)	(2,755.58)	(2,792.16)	(2,792.16)	7,193.87	(1,140.19)	(1,103.41)	(1,140.19)	(3,383.78)	(16,668.42)	
	Paid	-	-	-	9,975.00	-	-	-	-	-	6,693.75	-	-	-			16,668.75
Bond Series 2020 C	Accrued	(906,349.46)	(230,301.91)	(208,014.63)	(222,801.57)	(215,493.60)	(222,801.57)	(215,493.60)	(222,801.57)	(222,801.57)	(244,713.10)	(229,648.26)	(222,240.25)	(229,648.26)	(903,777.01)	(2,686,759.88)	
	Paid	-	-	1,340,920.58	-	-	-	-	-	-	1,348,411.75	-	-	-			2,689,332.33
Bond Series 2021 A	Accrued	-	-	-	-	(17,450.82)	(18,032.51)	(17,450.82)	(18,032.51)	(18,032.51)	(17,450.83)	(18,131.59)	(17,546.70)	(18,131.59)	(53,809.88)	(160,259.88)	
	Paid	-	-	-	-	-	-	-	-	-	106,450.00	-	-	-			106,450.00
Bond Series 2021 B	Accrued	-	-	-	-	(107.54)	(111.13)	(107.54)	(111.13)	(111.13)	(107.79)	(111.74)	(108.13)	(111.74)	(331.60)	(987.85)	
	Paid	-	-	-	-	-	-	-	-	-	656.25	-	-	-			656.25
		(1,251,998.78)	(194,984.19)	1,023,549.78	126,534.96	(327,163.49)	(337,961.84)	(220,674.34)	(337,488.34)	(337,400.04)	1,558,077.11	(341,597.03)	(331,928.22)	(342,921.83)	(1,315,956.26)	(4,476,823.24)	4,412,865.76

Attachment B

Total Interest Paid	4,412,865.76
Total Interest expense	4,476,824.23
variance	(63,958.47)

	16,162.86	PPP Loan Interest
	(2,362.50)	2014 B Loan Interest adjustment
	(5,168.95)	2018 A Loan Interest adjustment
	2,491.10	2018 B Loan Interest adjustment
	1,266.67	2019 A Loan Interest adjustment
	(2,572.45)	2020 C Loan Interest adjustment
	53,809.88	2021 A Loan interest accrual for 2022
	331.60	2021 B Loan interest accrual for 2022
Total	63,958.22	
adjusted variance	(0.25)	

PENNICHUCK WATER WORKS INC
LONG TERM DEBT - INTEREST SUMMARY
FOR THE YEAR ENDING 12/31/2021
237110-2000-001 & 427300-2100-001

Ending Balance 2020 237110-2000-001															Ending Balance 2021			
Account Name		December	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL	Interest Expense	Paid Interest	Variance
PPP Loan	Accrued	(12,983.28)	(1,589.79)	(1,501.47)	(1,413.15)	(1,324.82)	(1,236.50)	(1,148.18)	(1,059.86)	(971.54)	(883.22)	(794.89)	(2,119.72)	(2,119.72)	(29,146.14)	(16,162.86)		
	Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-			(16,162.86)
Hubbard	Accrued	(93.93)	(88.07)	(82.20)	(76.33)	(70.46)	(64.58)	(58.71)	(52.84)	(46.97)	(41.10)	(35.23)	(29.36)	(23.48)	(0.01)	(669.33)		
	Paid	93.93	88.07	82.20	76.33	70.45	64.58	58.71	52.84	46.97	41.10	35.23	29.36	23.48			669.32	(0.01)
Contract #4	Accrued	(4,724.08)	(4,685.97)	(4,647.74)	(4,609.40)	(4,570.95)	(4,532.39)	(4,493.71)	(4,454.92)	(4,416.02)	(4,377.01)	(4,337.89)	(4,298.65)	(4,259.29)	0.01	(53,683.94)		
	Paid	4,724.08	4,685.97	4,647.74	4,609.40	4,570.95	4,532.39	4,493.71	4,454.93	4,416.02	4,377.01	4,337.89	4,298.65	4,259.29			53,683.95	0.01
Ashley Commons	Accrued	(703.20)	(698.76)	(694.28)	(689.79)	(685.28)	(680.75)	(676.21)	(671.65)	(667.07)	(662.47)	(657.85)	(653.22)	(648.57)	-	(8,085.90)		
	Paid	703.20	698.75	694.28	689.79	685.28	680.76	676.21	671.65	667.07	662.47	657.85	653.22	648.57			8,085.90	-
French Hill	Accrued	(2,130.08)	(2,118.23)	(2,106.33)	(2,094.39)	(2,082.40)	(2,070.36)	(2,058.28)	(2,046.14)	(2,033.96)	(2,021.74)	(2,009.46)	(1,997.14)	(1,984.77)	(0.01)	(24,623.20)		
	Paid	2,130.08	2,118.23	2,106.33	2,094.39	2,082.40	2,070.36	2,058.27	2,046.14	2,033.96	2,021.74	2,009.46	1,997.14	1,984.77			24,623.19	(0.01)
Armory S. Nashua	Accrued	(474.98)	(472.19)	(469.38)	(466.56)	(463.72)	(460.88)	(458.03)	(455.16)	(452.28)	(449.40)	(446.50)	(443.59)	(440.67)	-	(5,478.36)		
	Paid	474.98	472.19	469.38	466.56	463.72	460.88	458.03	455.16	452.28	449.40	446.50	443.59	440.67			5,478.36	-
Glen Ridge	Accrued	(162.35)	(161.46)	(160.57)	(159.68)	(158.78)	(157.88)	(156.98)	(156.07)	(155.16)	(154.25)	(153.33)	(152.40)	(151.48)	(0.01)	(1,878.04)		
	Paid	162.35	161.46	160.57	159.68	158.78	157.88	156.98	156.07	155.16	154.24	153.32	152.41	151.48			1,878.03	(0.01)
Drew Woods	Accrued	(1,337.74)	(1,329.48)	(1,321.30)	(1,313.11)	(1,304.90)	(1,296.66)	(1,288.41)	(1,280.14)	(1,271.84)	(1,263.53)	(1,255.19)	(1,246.84)	(1,238.46)	0.18	(15,409.86)		
	Paid	1,337.74	1,329.49	1,321.32	1,313.12	1,304.91	1,296.68	1,288.43	1,280.15	1,271.86	1,263.54	1,255.21	1,246.85	1,238.48			15,410.04	0.18
Nashua Core	Accrued	(3,697.07)	(3,680.85)	(3,664.58)	(3,648.27)	(3,631.94)	(3,615.56)	(3,599.16)	(3,582.72)	(3,566.25)	(3,549.74)	(3,533.20)	(3,516.63)	(3,500.02)	0.01	(43,088.92)		
	Paid	3,697.07	3,680.85	3,664.57	3,648.27	3,631.94	3,615.56	3,599.16	3,582.72	3,566.25	3,549.75	3,533.20	3,516.63	3,500.03			43,088.93	0.01
Bond Series 2014 B	Accrued	(108,676.00)	(18,208.22)	(16,446.13)	(18,208.22)	(17,620.86)	(18,208.22)	(17,620.86)	(17,911.35)	(17,911.35)	(17,333.56)	(17,911.35)	(17,333.56)	(17,911.35)	(106,312.50)	(212,625.00)		
	Paid	-	108,675.00	-	-	-	-	106,312.50	-	-	-	-	-	-			214,987.50	2,362.50
Timberline Booster Station	Accrued	(591.18)	(588.63)	(586.06)	(583.48)	(580.90)	(578.31)	(575.72)	(573.12)	(570.52)	(567.91)	(565.30)	(562.68)	(560.05)	0.01	(6,892.68)		
	Paid	591.18	588.63	586.06	583.48	580.90	578.32	575.72	573.13	570.52	567.91	565.29	562.68	560.05			6,892.69	0.01
Raw Water Transmission Main	Accrued	(4,517.74)	(4,499.38)	(4,480.99)	(4,462.57)	(4,444.12)	(4,425.64)	(4,407.13)	(4,388.59)	(4,370.02)	(4,351.42)	(4,332.78)	(4,314.12)	(4,295.43)	-	(52,772.19)		
	Paid	4,517.74	4,499.38	4,480.99	4,462.57	4,444.12	4,425.64	4,407.13	4,388.59	4,370.02	4,351.42	4,332.78	4,314.12	4,295.43			52,772.19	-
Nashua Core Amherst Street	Accrued	(2,680.44)	(2,675.28)	(2,670.12)	(2,664.95)	(2,659.76)	(2,654.55)	(2,649.34)	(2,644.10)	(2,638.86)	(2,633.59)	(2,628.32)	(2,623.02)	(2,617.72)	-	(31,759.61)		
	Paid	2,680.44	2,675.28	2,670.12	2,664.95	2,659.76	2,654.56	2,649.34	2,644.10	2,638.85	2,633.59	2,628.32	2,623.02	2,617.72			31,759.61	-
Bond Series 2018 A	Accrued	(56,824.17)	(17,405.56)	(15,721.15)	(12,236.62)	(11,583.11)	(12,141.51)	(11,583.11)	(12,141.51)	(12,141.51)	(42,596.75)	(17,405.56)	(16,844.09)	(17,405.56)	(51,655.21)	(199,206.04)		
	Paid	-	-	-	102,187.50	-	-	-	-	-	102,187.50	-	-	-			204,375.00	5,168.96
Bond Series 2018 B	Accrued	(6,783.46)	(3,162.26)	(2,856.23)	(6,683.06)	(6,528.59)	(6,628.85)	(6,528.59)	(6,628.85)	(6,628.85)	15,515.46	(3,125.12)	(3,024.31)	(3,125.12)	(9,274.56)	(39,404.35)		
	Paid	-	-	-	19,485.00	-	-	-	-	-	17,428.25	-	-	-			36,913.25	(2,491.10)
Bond Series 2019 A	Accrued	(86,228.86)	(30,056.54)	(27,147.85)	(33,029.25)	(31,347.96)	(32,293.80)	(31,347.96)	(32,293.80)	(32,293.80)	(13,510.18)	(29,482.19)	(28,531.15)	(29,482.19)	(87,495.53)	(350,816.67)		
	Paid	-	-	-	176,462.50	-	-	-	-	-	173,087.50	-	-	-			349,550.00	(1,266.67)
DWGTF 3.375M Loan	Accrued	(7,193.50)	(7,193.50)	(7,193.50)	(7,193.50)	(7,193.50)	(7,193.50)	(7,180.52)	(7,167.51)	(7,154.47)	(7,141.39)	(7,128.29)	(7,115.17)	(7,102.01)	-	(85,956.86)		
	Paid	7,193.50	14,387.00	-	7,193.50	7,193.50	7,193.50	7,180.52	7,167.51	7,154.47	7,141.39	7,128.29	7,115.17	7,102.01			85,956.86	-
DWGTF Merrimack Intake 5.5M	Accrued	(15,466.77)	(15,441.80)	(15,416.77)	(15,391.66)	(15,366.48)	(15,341.23)	(15,315.91)	(15,290.52)	(15,265.06)	(15,239.53)	(15,213.92)	(15,188.24)	(15,162.49)	-	(183,633.61)		
	Paid	15,466.77	30,858.57	-	15,391.66	15,366.48	15,341.23	15,315.91	15,290.52	15,265.06	15,239.53	15,213.92	15,188.24	15,162.49			183,633.61	-
Bond Series 2020 A	Accrued	(70,769.44)	(23,846.15)	(21,538.46)	(23,845.95)	(22,950.62)	(23,715.65)	(22,950.62)	(23,715.65)	(23,715.65)	(22,951.81)	(23,846.15)	(23,076.92)	(23,846.15)	(70,769.22)	(279,999.78)		
	Paid	-	-	-	140,000.00	-	-	-	-	-	140,000.00	-	-	-			280,000.00	0.22
Bond Series 2020 B	Accrued	(3,384.11)	(1,699.04)	(1,534.62)	(3,357.24)	(2,755.58)	(2,792.16)	(2,755.58)	(2,792.16)	(2,792.16)	7,193.87	(1,140.19)	(1,103.41)	(1,140.19)	(3,383.78)	(16,668.42)		
	Paid	-	-	-	9,975.00	-	-	-	-	-	6,693.75	-	-	-			16,668.75	0.33
Bond Series 2020 C	Accrued	(906,349.46)	(230,301.91)	(208,014.63)	(222,801.57)	(215,493.60)	(222,801.57)	(215,493.60)	(222,801.57)	(222,801.57)	(244,713.10)	(229,648.26)	(222,240.25)	(229,648.26)	(681,536.76)	(2,686,759.88)		
	Paid	-	-	1,340,920.58	-	-	-	-	-	-	1,348,411.75	-	-	-			2,689,332.33	2,572.45
Bond Series 2021 A	Accrued	-	-	-	-	(17,450.82)	(18,032.51)	(17,450.82)	(18,032.51)	(18,032.51)	(17,450.83)	(18,131.59)	(17,546.70)	(18,131.59)	(53,809.88)	(160,259.88)		
	Paid	-	-	-	-	-	-	-	-	-	106,450.00	-	-	-			106,450.00	(53,809.88)
Bond Series 2021 B	Accrued	-	-	-	-	(107.54)	(111.13)	(107.54)	(111.13)	(111.13)	(107.79)	(111.74)	(108.13)	(111.74)	(331.60)	(987.85)		
	Paid	-	-	-	-	-	-	-	-	-	656.25	-	-	-			656.25	(331.60)
		(1,251,998.78)	(194,984.19)	1,023,549.78	126,534.96	(327,163.49)	(337,961.84)	(220,674.34)	(337,488.34)	(337,400.04)	1,558,077.11	(341,597.03)	(331,928.22)	(342,921.83)	(1,093,715.01)	(4,476,823.24)	4,412,865.76	(63,957.48)

**Pennichuck Water Works, Inc.
DW 22-032**

Permanent Rate Proceeding
Responses to DOE Data Requests – Set 5

Date Request Received: 3/1/23
Request No. DOE 5-13

Date of Response: 3/15/23
Witness: Donald L. Ware

REQUEST:

Re: DOE's Final Audit Report dated February 3, 2023, Audit Issue # 14 - Expenses (Page 126):

Please record the appropriate pro forma entries in the Company's rate filing schedules relative to the following amounts and accounts indicated in DOE's Final Audit Report Issue # 14:

- a) Account #623102: \$215 (2020 bills)
- b) Account #623252: unknown amount* (to reflect 12 months of billing)
- c) Account #623372: \$554 (Constellation Energy early termination fee)
- d) Account #921000: unknown amount* (to remove café expenses)
- e) Account #921310: \$609 (Invoice booked 1/9/21 to reflect 12 months)
- f) Account #926300: \$6,263 (Employee Rewards)

*Note: With regard to the entries indicated with "unknown amounts" by the DOE Audit Division, please provide the appropriate adjusting amounts along with supporting documentation for those amounts.

RESPONSE:

- a) This \$215 expense has been pro formed out of the 2021 electrical expenses associated with the account on the attached, revised Attachment DOE Set 5 1604.06 Schedule 1 Attachment B.
- b) The Company is completing a review of the bills booked to this account. There are two Electric accounts that are booked to this GL and Audit's expectation was that there should only be 24 electric bills booked to this GL, when there were 27 electric bills that were invoiced and paid in 2021 against this GL. The extra bills are associated with various credits and rate adjustments made by Eversource during February of 2022, and as a result multiple invoices were issued. All the "extra" invoices were associated with service provided in 2021 and were appropriately booked to this GL and as such no proforma adjustment is needed for this GL.
- c) The early terminate fee from Constellation Energy associated with this account was a one-time expense and is considered non-reoccurring and as such should have been pro formed out of this GL as a run rate expense that would be recoverable in the Company's revenue requirement. This \$554 expense has been pro formed out of the 2021 electrical expenses associated with the account on the attached, revised DOE Set 5 1604.06 Schedule 1 Attachment B.
- d) The Company paid a total of \$3,979.87 for coffee for its office employees in 2021 (See Attachment DOE 5-13d) to Boston Bean in 2021. This expense should have been expensed to the appropriate GL account in the Pennichuck Water Service Company, not PWW. This \$3,979.87 expense has been pro formed out of the 2021 Administrative and General account on the attached, Revised Attachment DOE Set 5 1604.06 Schedule 1, Attachment G, Page 1.

- e) This \$609 gas expense for PWW's distribution facility, which reflected gas service expenses provided in 2020 has been pro formed out of Account 921310 Office Expense: Will St-Gas expense associated with the account on the attached, revised Attachment DOE Set 5 1604.06 Schedule 1 Attachment C.
- f) The Company paid a total of \$6,263 for Employee Service Awards (Gift selected by employee based on years of service with the Company; award is made every 5 years) in 2021. This expense should have been expensed to the appropriate GL account in the Pennichuck Water Service Company, not PWW. This \$6,263 expense has been pro formed out of the 2021 Administrative and General account on the attached, revised Attachment DOE Set 5 1604.06 Schedule 1, Attachment G, Page 1.

DOE F134)

200 PENNICHUCK WATER WORKS INC
General ledger card

G/L 921000 / OFFICE SUPPLIES & EXPENSE
Type, Sub-class. Profit & Loss

From 1/1/2021 To 12/31/2021 Display: Card Group by: None Unprocessed: Yes

Vendor: 82026 Transaction type: A Show: 1

														Opening balance	USD 0.00	
Date	Your reference	Description	Vendor: Name	FC amount	Entry number	Created by	Our ref.	Debit USD	Credit USD	CC	Transaction: Subtype	Vendor	PO/SO	Matched		
1/12/2021	2000318585	Jan 2021 Rent	BOSTONBEAN COFFEE COMPANY	100.00	26000035	Debbie Vitulli	21455918	100.00		2109	Purchase invoice	82026		No		
1/15/2021	2000317754	Supplies	BOSTONBEAN COFFEE COMPANY	87.00	26000060	Debbie Vitulli	21455968	87.00		2109	Purchase invoice	82026		No		
2/3/2021	2000320243	Kitchen Supplies	BOSTONBEAN COFFEE COMPANY	234.40	26000474	Debbie Vitulli	21456467	234.40		2109	Purchase invoice	82026		No		
2/11/2021	2000321657	Feb 2021 Rental	BOSTONBEAN COFFEE COMPANY	100.00	26000593	Debbie Vitulli	21456651	100.00		2109	Purchase invoice	82026		No		
2/26/2021	2000323068	Cafe Supplies	BOSTONBEAN COFFEE COMPANY	285.70	26000955	Debbie Vitulli	21456955	285.70		2109	Purchase invoice	82026		No		
3/12/2021	2000324863	Mar 21 Rental	BOSTONBEAN COFFEE COMPANY	100.00	26001365	Debbie Vitulli	21457369	100.00		2109	Purchase invoice	82026		No		
4/12/2021	2000328146	April 2021 Rental	BOSTONBEAN COFFEE COMPANY	100.00	26001932	Debbie Vitulli	21457907	100.00		2109	Purchase invoice	82026		No		
5/7/2021	2000329974	Cafe Supplies	BOSTONBEAN COFFEE COMPANY	175.02	26002608	Debbie Vitulli	21458615	175.02		2109	Purchase invoice	82026		No		
5/10/2021	2000331177	Caf. Supplies	BOSTONBEAN COFFEE COMPANY	85.80	26002639	Debbie Vitulli	21458646	85.80		2109	Purchase invoice	82026		No		
5/13/2021	2000332275	May 21 Rent	BOSTONBEAN COFFEE COMPANY	100.00	26002688	Debbie Vitulli	21458695	100.00		2109	Purchase invoice	82026		No		
6/7/2021	2000334484	Cafe Supplies	BOSTONBEAN COFFEE COMPANY	227.50	26003317	Debbie Vitulli	21459332	227.50		2109	Purchase invoice	82026		No		
6/8/2021	2000336005	June 21 Rental	BOSTONBEAN COFFEE COMPANY	100.00	26003346	Debbie Vitulli	21459361	100.00		2109	Purchase invoice	82026		No		
7/12/2021	2000340122	July 21	BOSTONBEAN COFFEE COMPANY	100.00	26003944	Debbie Vitulli	21459923	100.00		2109	Purchase invoice	82026		No		
7/23/2021	2000341971	Cafe Supplies	BOSTONBEAN COFFEE COMPANY	240.70	26004151	Debbie Vitulli	21460166	240.70		2109	Purchase invoice	82026		No		
8/3/2021	2000343357	Max Valves	BOSTONBEAN COFFEE COMPANY	50.00	26004441	Debbie Vitulli	21460466	50.00		2109	Purchase invoice	82026		No		
8/24/2021	2000346266	Restock Order	BOSTONBEAN COFFEE COMPANY	673.95	26004856	Debbie Vitulli	21460882	673.95		2109	Purchase invoice	82026		No		
8/24/2021	2000345164	Aug 21 Rentals	BOSTONBEAN COFFEE COMPANY	100.00	26004857	Debbie Vitulli	21460883	100.00		2109	Purchase invoice	82026		No		
9/8/2021	2000349531	Sept 2021 Rental	BOSTONBEAN COFFEE COMPANY	100.00	26005254	Debbie Vitulli	21461283	100.00		2109	Purchase invoice	82026		No		
9/30/2021	2000351798	Creamer	BOSTONBEAN COFFEE COMPANY	23.00	26005731	Debbie Vitulli	21461761	23.00		2109	Purchase invoice	82026		No		
10/15/2021	2000355155	Oct 2021	BOSTONBEAN COFFEE COMPANY	100.00	26006032	Debbie Vitulli	21462065	100.00		2109	Purchase invoice	82026		No		
10/20/2021	2000355645	Supplies	BOSTONBEAN COFFEE COMPANY	294.95	26006140	Debbie Vitulli	21462173	294.95		2109	Purchase invoice	82026		No		
11/12/2021	2000360037	Nov 2021	BOSTONBEAN COFFEE COMPANY	100.00	26006636	Debbie Vitulli	21462672	100.00		2109	Purchase invoice	82026		No		
11/12/2021	2000359018	Cafe Supplies	BOSTONBEAN COFFEE COMPANY	274.45	26006637	Debbie Vitulli	21462673	274.45		2109	Purchase invoice	82026		No		
11/24/2021	2000361127	Cafe Supplies	BOSTONBEAN COFFEE COMPANY	66.45	26006759	Debbie Vitulli	21462880	66.45		2109	Purchase invoice	82026		No		
12/9/2021	2000364436	12/1-12/31/21	BOSTONBEAN COFFEE COMPANY	100.00	26007242	Debbie Vitulli	21463278	100.00		2109	Purchase invoice	82026		No		
12/14/2021	2000363461	Kitchen Supply	BOSTONBEAN COFFEE COMPANY	23.00	26007378	Debbie Vitulli	21463415	23.00		2109	Purchase invoice	82026		No		
12/14/2021	2000364764	Kitchen Supply	BOSTONBEAN COFFEE COMPANY	37.95	26007379	Debbie Vitulli	21463416	37.95		2109	Purchase invoice	82026		No		
								3,979.87	0.00							
								Closing balance	USD 3,979.87	D						

Employee Coffee

Attachment B

Notes:

- Based on 1604.06 Schedule A Perm Rate based on Five Year Ave.
- QCPAC revenues are divided between variable and fixed revenues based on the ratio between those revenues without the QCPAC Revenues per year as follows

Year	Fixed	Variable
2017	45.6%	54.4%
2018	44.6%	55.4%
2019	47.1%	52.9%
2020	42.1%	57.9%
2021	47.3%	52.7%

- Actual year audited expenses, including non material operating expenses
- Cash tax expenses is estimated for non rate case test years 2017, 2019, 2020 and and projected 2022.
- Projected level of combined RSF Account is out of 7/31/2023 per 1604.06 Sch 1, Attachment A, Page 3 (See cell A4A2)
- 2023, 2024 and 2025 MOE's are projected based on 2021 proforma to actual 12/31/2021 expenses adjusted to the 5 year average with the projected annual operating expense increase of 4.5%
- Recompment collected over 12 months between August 2023 and July 2024 in the amount of \$ 1,150,937 which is the difference between permanent rates sought and QCPAC collected from 8/1/2022 to 7/31/2023
- The projected total combined RSF Account balance is adjusted only for changes in the MOER RSF balance. This is based on the fact that the CBRRR expenses and revenues do not change between rate cases so that the CBRRR RSF balance is expected to remain at its DOW19-084 target level of \$680,000. Additionally, due to the QCPAC process and annual adjustments to the Company's allowed DSRRL 1.0 revenues to equal the timing and P&I interest associated with each annual bond offering it is expected that the DSRRL 1.0 RSF will stay at its imrpresl level of \$390,000 per year

Pennichuck Water Works, Inc.		Customer Impact	
Rate Impact on Average Single Family Residential Customer			
		DW19-084 Rate Model	
Overall Revenue Requirement/Increase (1)	\$ 40,143,045		
Current Water Revenues with CBFRR, excluding QCPACs (2)	\$ 36,428,745		
Overall Revenue % Increase	10.20%		
		Base Rates (3):	Proposed Rates (4)
Monthly 5/8 inch Meter Customer Charge	\$ 24.34	\$ 26.90	
Monthly Volumetric Charge based on Usage (5)(6)	\$ 31.12	\$ 34.38	
Total Average Single Family Residential Monthly Bill	\$ 55.46	\$ 61.27	
Current Monthly QCPAC Surcharge (7)	\$ 4.02		
Total Average Single Family Residential Monthly Bill w/QCPAC Surcharge	\$ 59.48		
Customer Impact from New Rates:			
Increase to the Total Average Single Family Residential Base Monthly Bill	\$ 5.81	over tariffed rates granted in DW19-084	
Increase to the Total Average Single Family Residential Monthly Bill	\$ 1.79	over tariffed rates granted in DW19-084 with QCPAC's granted/requests in DW20-020, DW21-023 and DW22-006	

Notes:

- (1) Overall Revenue Requirement using DW19-084 Rate methodology.
- (2) The Current Water Revenues reflect the current tariffed rates granted in DW19-084. The Current Water Revenues do not include the impact of the QCPAC surcharge for QCPAC's placed in service during 2019, 2020 and 2021. The Current Water Revenues are as detailed on Schedule 1C.
- (3) Base rates based on tariffed charges granted in DW19-084 and adjusted annually based to reflect changes to public fire protection rates
- (4) Per Schedule 9 of the 1604.08 schedules the effective rate increase for a volumetric charge for the residential GM customer is 10.51%
- Per Schedule 9 of the 1604.08 schedules the effective rate increase for a 5/8" meter charge for the residential GM customer is 10.51%
- (5) Volumetric Charge per CCF granted in DW19-084 (In effect at end of 2021) \$ 4.01
- (6) Average Single Family Residential Monthly Usage (CCF) based on 5 year average 7.76
- (7) Based on the QCPAC granted in DW20-020, DW 21-023 for used and useful 2019, 2020 Capex and for the QCPAC granted in DW22-006 for used and useful 2021 Capex. The cumulative impact of these three QCPACs is projected to be 7.25%
- (8) Volumetric Charge per CCF sought in DW22-032 4.43

Pennichuck Water Works, Inc.
Schedule A - Modified per DW19-084
Computation of Revenue Deficiency
For The Twelve Months Ended December 31, 2021

Schedule A

	12 Months Ending 12/31/21		PRO FORMA Adjustments to 2021 Test Year		PRO FORMA 12 Months Ending 12/31/21		Perm Rate PRO FORMA Adjustments based on FIVE YEAR AVE		Perm Rate Based on Five Year Ave
City Bond Expense	\$ 7,729,032	(1)	\$ -		\$ 7,729,032		\$ -		\$ 7,729,032
Operating Expenses (OE)	\$ 23,490,768	(2)	\$ (357,212)	(7)	\$ 23,133,556		\$ (5,330)	(13)	\$ 23,128,225
Less Non Material Operating Expenses	\$ 492,716	(3)	\$ 53,918	(8)	\$ 546,634		\$ -		\$ 546,634
Less Amortization Expense	<u>\$ 150,002</u>		<u>\$ (17,459)</u>	(9)	<u>\$ 132,543</u>		<u>\$ -</u>		<u>\$ 132,543</u>
OE's subject to Material Operating Expense Factor (MOEF)	\$ 22,848,049				\$ 22,454,378				\$ 22,449,048
MOEF	<u>1.095</u>	(4)			<u>1.0945</u>				<u>1.0945</u>
Material Operating Expense Revenue Requirement (MOERR)	\$ 25,018,614				\$ 24,576,317				\$ 24,570,483
Non Material Operating Expenses	\$ 492,716				\$ 546,634				\$ 546,634
Amortization Operating Expenses	<u>\$ 150,002</u>				<u>\$ 132,543</u>				<u>\$ 132,543</u>
Total Operating Expenses	\$ 25,661,332				\$ 25,255,494				\$ 25,249,661
Debt Service Expense	\$ 6,777,778	(5)	\$ 659,145	(10)	\$ 7,436,923		\$ -		\$ 7,436,923
Principal and Interest Coverage Requirement	1.10	(6)			1.10				1.10
Total Debt Service Expense including the .01 DSRR	<u>\$ 7,455,555</u>				<u>\$ 8,180,615</u>				<u>\$ 8,180,615</u>
Required Total Revenue Requirement	\$ 40,845,919				\$ 41,165,141				\$ 41,159,308
Credit/Debit for refill of RSF accounts to imprest levels	\$ -				\$ -		\$ (422,871)	(14)	\$ (422,871)
Less other Operating Revenues	<u>\$ 451,986</u>		\$ 141,406	(11)	<u>\$ 593,392</u>		<u>\$ -</u>		<u>\$ 593,392</u>
Revenues Required from Customer Classes	\$ 40,393,934				\$ 40,148,879				\$ 40,143,045
Less Fixed Contract Revenues not subject to Rate Increase	<u>\$ 606,442</u>				<u>\$ 606,442</u>		\$ 479,244	(15)	<u>\$ 1,085,686</u>
Revenues required from Customer Classes exclusive of Fixed contract revenues	\$ 39,787,491				\$ 39,542,436				\$ 39,057,359
Total Current Revenues from Customer Classes	\$ 35,306,957				\$ 35,306,957		\$ 1,121,788	(16)	\$ 36,428,745
Less Fixed Contract Revenues not subject to Rate Increase	<u>\$ 606,442</u>				<u>\$ 606,442</u>		\$ 479,244	(17)	<u>\$ 1,085,686</u>
Current Revenues from Customer Classes exclusive of Fixed contract revenues	\$ 34,700,515				\$ 34,700,515				\$ 35,343,059
Revenue Increase from Customer Classes	<u>\$ 5,086,977</u>				<u>\$ 4,841,921</u>				<u>\$ 3,714,300</u>
Proposed Effective Percent Customer Class Revenue Increase (18)	14.66%				13.95%				10.51%
Overall Increase Percentage (19)	14.41%				13.71%				10.20%
Total QCPAC Revenues	\$ 2,265,513		\$ 95,966	(12)	\$ 2,361,479		\$ 201,883	(20)	\$ 2,563,362
Current Water Revenues from all Customer Classes Inclusive of QCPAC	\$ 36,966,028				\$ 37,061,994				\$ 37,906,421
Proposed Effective Percent Customer Class Revenue Increase after removing QCPAC revenues that are already or projected to be collected (21)	7.63%				6.69%				3.04%

Notes:

(1) The 12/31/2021 City Bond expense is PWW's share of the payment to City Bond per Sch 1 Attach A, Pg 2

(2) The 12/31/21 Operating expense reflect the operating expenses incurred in 2021 inclusive of amortization expense and non material operating expenses.

(3) The 12/31/2021 non material operating expenses. See Tab titled "2021 Non MOE" for calculation of these expenses.

(4) The Material Operating Expense Factor (MOEF) approved in DW19-084

(5) The 12/31/2021 Debt Service (principal and interest) paid on debt instruments that were in place before the end of 2021 per 1604.08 Schedule 5.

(6) The Debt Service Factor approved in DW19-084.

(7) Pro Forma adjustments to 2021 Material operating expenses reflecting projected changes to those expenses within 12 months of 12/31/2021 per 1604.06 Sch 1.

(8) Pro Forma adjustments to 2021 Non material operating expenses reflecting pjected changes to those expenses within 12 months of 12/31/2021 per 1604.06 Sch 1.

(9) Pro Forma adjustments to 2021 amortization expenses reflecting projected changes to those expenses within 12 months of 12/31/2021 per 1604.06 Sch 1.

(10) Pro Forma adjustments 2021 Principal and Interest payments to reflect full year 2022 P&I per 1604.08 Sch 5

(11) Pro Forma adjustments to 2021 Other Operating Revenues Per 1604.06 Schedule 1 Attach A Pg 1

(12) Pro Forma to Test Year QCPAC revenues per 1604.06 Sch 1C and 1604.06 Sch 1, Attach A, Pg 1. This proforma accounts for a full year of QCPAC Revenues from DW20-020, DW21-023 and 8.13 months DW22-006 based on April 26, 2022 sale of Bonds.

(13) Reflecting pro forma test year operating expenses associated with 5 year average per 1604.06 Schedule 1

(14) Reflecting pro forma 3 year credit/debit to Revenue requirement based projected 2022 Year ending RSF balances per Sch 1 Attach A Pg 3

(15) Reflecting changes associated with New Special Contract Fixed Contract Fees per 1604.06 Schedule 1C

(16) Pro Forma increase to Customer Class Revenues are based on those derived from G-M volumetric and Fixed meter charges, Special Contract Volumetric and Fixed meter charges per 1604.06 Sch 1C

(17) Change in fixed fee based on filed or pending filed special contracts for Anheuser-Busch, Town of Hudson, Town of Milford and PEU

(18) Rate increase is the percentage increase to all customer classes exclusive of Special Contract Fixed Fees.

Pennichuck Water Works, Inc.
Overall Rate of Return
For the Twelve Months Ended December 31, 2021

Rate of Return - Sch 1A

Capital Component	Amount	Ratio	Rate		Average Cost Rate
Long-term Debt	\$ 121,310,093	99.84%	3.00%	(2)	3.00%
Short-term Debt	\$ -	0.00%	0.00%		0.00%
Preferred Stock	\$ -	0.00%	0.00%		0.00%
Common Equity	\$ 198,279	0.16%	5.05%	(1)	0.01%
Overall Rate of Return	<u>\$ 121,508,372</u>	<u>100.00%</u>			<u>3.00%</u>

Notes:

- (1) The return on equity based on Order 25,292 in DW 11-026 is as follows:
- | | |
|-------------------------------------|--------------|
| Average 2021 30 year Treasury bonds | 2.05% |
| Plus 3.0% | <u>3.00%</u> |
| Total | <u>5.05%</u> |
- (2) Per Order 25,230 in DW 10-091, the interest rate as reflected on Schedules 5 is calculated on debt net of debt issuance costs

Pennichuck Water Works, Inc.
Operating Income Statement
For The Twelve Months Ended December 31, 2021

Schedule 1

	Account Number	PRO FORMA		PRO FORMA 12 Months 12/31/21	Perm Rate PRO FORMA		Perm Rate Based on Five Year Ave	Twelve Months 12/31/20	Twelve Months 12/31/19	Twelve Months 12/31/18
		Twelve Months 12/31/21	Adjustments to Test Year		Adjustments based on Five Year Ave					
Water Sales, less QCPAC Revenues		\$ 35,306,957		\$ 35,306,957	\$ 1,121,788	(14),(15)	\$ 36,428,745	\$ 35,083,119	\$ 30,846,066	31,970,799
QCPAC Revenues		\$ 2,265,513	\$ 95,966 (1)	\$ 2,361,479	\$ -		\$ 2,361,479	\$ 1,244,729	\$ 1,049,281	-
Total Water Sales		\$ 37,572,470		\$ 37,668,436	\$ 1,121,788		\$ 38,790,224	\$ 36,327,848	\$ 31,895,347	\$ 31,970,799
Water Sales for Resale	466	11,194		11,194			\$ 11,194	10,809	3,672	3,321
Other Operating Revenue	471 to 474	440,792	141,406 (2)	582,199			\$ 582,199	349,512	381,376	416,551
Total Revenues		38,024,456		38,261,828	1,121,788		39,383,616	36,688,169	32,280,395	32,390,671
Operating Expenses										
Production Expenses	601 to 652 & 926.7	5,675,210	787,763 (3)	6,462,973	(5,330)	(16)	6,457,643	5,287,617	5,064,262	5,074,509
	660 to 678 & 921,									
Transmission & Distribution Expenses	926,950	3,311,068	62,971 (4)	3,374,039	-		3,374,039	3,159,072	3,197,561	2,848,339
Engineering Expense	660 to 662	964,232	(17,276) (5)	946,956	-		946,956	679,636	1,351,622	1,287,747
Customer Acct & Collection Exp	902 to 904	1,688,164	21,743 (6)	1,709,908	-		1,709,908	1,686,045	1,583,386	1,472,292
Admin & General Material Operating Expense	920 to 950	6,715,113	236,693 (7)	6,951,806	-		6,951,806	6,346,791	5,266,645	5,989,993
Admin & General Non Material Operating Expense	920 to 950	492,716	53,918 (8)	546,634	-		546,634	448,736	491,669	607,875
Information Services Expense	920 to 950	1,196,632	142,042 (9)	1,338,675	-		1,338,675	1,086,015	1,132,112	-
Inter Div Management Fee, Including PCP allocation	930	(3,393,198)	(100,088) (10)	(3,493,286)	-		(3,493,286)	(3,312,059)	(3,177,470)	(3,288,063)
Amortization Expense	407	150,002	(17,459) (11)	132,543	-		132,543	120,233	138,466	134,666
Property Taxes	408.1	4,631,638	(355,625) (12)	4,276,013	-		4,276,013	4,191,436	4,048,124	4,438,775
Payroll Taxes	408.1	783,124	-	783,124	-		783,124	728,335	727,089	698,087
Income Tax	409 to 410	1,276,067	(1,171,896) (13)	104,171	-		104,171	1,812,711	1,601,908	2,386,231
Total Operating Expenses		23,490,768	(357,212)	23,133,556	(5,330)		23,128,225	22,234,568	21,425,374	21,650,451

Notes:

- (1) Adjust QCPAC revenues Schedule 1, Attachment A, Page 1
- (2) Adjust other operating revenue to include impact on 2021 jobbing revenues, Change to Misc Fees and Solar Lease Revenues per Schedule 1, Attachment A, Page 1
- (3) Adjust for pro forma Production expenses per 1604.06 Schedule 1, Attachment B
- (4) Adjust for pro forma T&D expenses per 1604.06 Schedule 1, Attachment C
- (5) Adjust for pro forma engineering personnel and salary expenses per 1604.06 Schedule 1, Attachment D
- (6) Adjust for pro forma for Customer Account and Collection expenses per 1604.06 Schedule 1, Attachment F
- (7) Adjust for pro forma Administration and General expenses per 1604.06 Schedule 1 Attachment G, Page 1
- (8) Adjust for pro forma non material Administration and General expenses per 1604.06 Schedule 1, Attachment L
- (9) Adjust for pro forma Information Services personnel and salary expenses per 1604.06 Schedule 1, Attachment E
- (10) Adjust Management Fee allocation to subsidiaries per 1604.06 Schedule 1, Attachment H
- (11) Adjust for pro forma Amortization expenses per 1604.06 Schedule 1, Attachment J. This pro forma is exclusive of the deferred debit to refill the RSF accounts to their imprest levels at the end of 2022.
- (12) Adjust for pro forma Property Tax expenses per 1604.06 Schedule 1, Attachment I
- (13) Adjust for pro forma Income Tax expense per1604.06 Schedule 1, Attachment K
- (14) Adjust revenues to 5 Year Ave volumetric sales per 1604.06 Schedule 1C
- (15) Adjust for change in sales to PEU and Hudson due to closure of Hudson Dame/Ducharme wells per 1604.06 Schedule 1C.

Pennichuck Water Works, Inc.
Operating & Maintenance Expenses
Reconciliation Filing to Annual Report
For The Twelve Months Ended December 31, 2021

Schedule 1
Exhibit 1

	Account Number	Per Filing	921 to 934	Account 926.7	Account 921	Account 926.0	Account 950	Engineering	Inter Div Mgt Fee	Per 2021 Annual Report
Production Expenses	601 to 652 & 926.7	\$ 5,675,210		(310,057)						\$ 5,365,153
Transmission & Distribution Expenses	660 to 678 & 921, 926,950	3,311,068	561,236	26,596	(108,367)	(469,710)	(132,189)	964,232		4,152,866
Engineering Expense	660 to 662	964,232						(964,232)		-
Customer Acct & Collection Exp	902 to 904	1,688,164			(1,214,593)					473,571
Administrative & General Expense, MOE	920 to 950	6,715,113	1,128,113	283,461	1,322,960	469,710	132,189		(3,393,198)	6,658,347
Administrative & General Expense, Non MOE	921 to 934	492,716	(492,716)							-
Information Services Expense	921 to 934	1,196,632	(1,196,632)							
Inter Div Management Fee	930	(3,393,198)							3,393,198	-
Total Operating Expense		\$ 16,649,937	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,649,937

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

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

Total Labor and Direct Overhead	\$	83,571	\$	85,911
Impact of 25% Mark up to Revenues	\$	20,893	\$	21,478
Proforma increase to Jobbing Labor Exp.	\$	585		

Therefore:

\$585

II. Increase in Misc Fees Revenue

Based on 2021 activity for each fee and difference between existing Misc. Fees and proposed Misc. Fees.
See 1604.06 Tab "Misc Fee Impact"

Therefore:

\$68,174

III. Solar Lease

1.75	MW @	\$	10,000.00	per yr per MW	\$	17,500
11,029,509	Kw-Hr@	\$	0.005	per KW-Hr.	\$	55,148
					\$	72,648

Therefore:

\$72,648

TOTAL OTHER OPERATING REVENUES PRO FORMA:

\$141,406

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

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

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

(1) Calculations are from DW11-026

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

PWW	\$	54,395,626
Southwood	\$	2,047,049
Total	\$	56,442,675

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

Pennichuck Water Works, Inc.
PRO FORMA Adjustments To Rate Base
RSF Balance Calculations
For the Twelve Months Ended December, 2021

Schedule 1
Attachment A
Page 3

I DEFERRED DEBIT/CREDIT to/from RSF ACCOUNTS

																	No Recoupment			
A.		12/31/2019 RSF Balances per DW19-084	Add Sept 2020 Bond Proceeds and Rebalance	12/31/2019 Balance After Refill from Sept 2020 Bond Proceeds		2020 Revenues	2020 Expenses	12/31/2020 RSF Balances	2021 Revenues	2021 Expenses	12/31/2021 RSF Balances	Unaudited actual 2022 Revenues	(13) (14)	Unaudited actual 2022 Expenses	Unaudited actual 12/31/2022 RSF Balances	Projected Jan - July 2023 Revenues	(17)	Projected Jan - July 2023 Expenses	(18)	Projected 7/31/2023 RSF Balances
	City Bond Fixed Revenue Requirement	\$ 1,015,724	\$ (335,724)	\$ 680,000	\$ 7,648,694	(1)	\$ 7,729,032	\$ 599,663	\$ 7,716,780	(1)	\$ 7,729,032	\$ 587,411	\$ 7,986,243	\$ 7,729,032	\$ 844,622	\$ 4,658,642		\$ 4,508,602		\$ 994,662
	Material Operating Expense Revenue Requirement	\$ (2,796,295)	\$ 5,646,295	\$ 2,850,000	\$ 20,907,569	(2)	\$ 20,057,975	(6) \$ 3,699,594	\$ 21,390,339	(2)	\$ 21,815,909	(7)(8) \$ 3,274,024	\$ 22,269,512	\$ 22,990,165	(15) \$ 2,553,371	\$ 12,990,549		\$ 13,880,312		\$ 1,663,608
	1.0 Debt Service Revenue Requirement	\$ 816,027	\$ (426,027)	\$ 390,000	\$ 6,894,500	(4)	\$ 7,367,536	\$ (83,036)	\$ 7,604,094	(4)	\$ 6,777,778	(9) \$ 743,280	\$ 8,189,785	\$ 7,142,446	(16) \$ 1,790,619	\$ 4,777,375		\$ 4,166,427		\$ 2,401,567
	Totals	\$ (964,545)	\$ 4,884,545	\$ 3,920,000	\$ 35,450,764			\$ 4,216,221			\$ 4,604,715			\$ 5,188,612						\$ 5,059,837

	2021	Projected 2022
Combined RSF Excess/(Deficit) -	\$ 684,715	\$ 1,268,612
Amortize Deferred Credit/Debit over 3 years -	\$ 228,238	\$ 422,871

REVENUES BY REVENUE REQUIREMENT -	2020 Revenues	2021 Revenues	2022 Revenues
City Bond Fixed Revenue Requirement -	\$ 7,648,694	\$ 7,716,780	\$ 7,986,243
Material Operating Expenses Revenue Requirement -	\$ 20,907,569	\$ 21,390,339	\$ 22,269,512
Non Material Operating Expense Requirement -	\$ 549,373	\$ 554,264	\$ 573,618
1.0 Debt Service Revenue Requirement -	\$ 6,894,500	\$ 7,604,094	\$ 8,189,785
0.1 Debt Service Revenue Requirement -	\$ 688,032	\$ 758,979	\$ 817,498
Total Revenues -	\$ 36,688,169	\$ 38,024,455	\$ 39,836,656

Notes:

- (1) CBFRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

(2) MOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

(3) NOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

(4) 1.0 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

(5) 0.1 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084
- 21.58%

57.91%

1.55%

17.24%

1.72%
- CBFRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

MOERR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

NOERR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

1.0 DSRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

0.1 DSRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023
- 0.00%

30.12%

0.00%

63.53%

6.35%
- CBFRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

MOERR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

NOERR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

1.0 DSRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

0.1 DSRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006
- 0.00%

29.64%

0.00%

63.97%

6.40%
- (6) Total 2020 Operating Expenses less Non material operating expenses of

(7) Total 2021 Operating Expenses less Non material operating expenses of

(8) Income Taxes proformed out of Material Operating Expenses

(9) 2021 Principal and Interest Payments per 1604.08 Schedule 5

(10) 2020 Non QCPAC Revenues

(10) 2020 QCPAC Revenues

(11) 2021 Non QCPAC Revenues

(12) 2021 QCPAC Revenues from DW20-020

(13) Acutal unaudited 2022 QCPAC Revenues from DW20-021, DW20-023 and DW22-006

(14) 2022 Projected unaudited actual Non QCPAC Revenues

(15) Actual Total 2022 Operating Expenses less Non material operating expenses

(16) Projected Total 2022 P&I Expenses per 1604.08 Sch 5.

(17) Projected Jan-July 2023 revenues based on 7 months of 2022 Proforma Revenues

(18) Projected Jan-July 2023 material operatering expenses based on 7 months of 2022 Proforma Expenses plus

(19) Recoupment of
- 448,736

492,716

\$ 35,443,440

\$ 1,244,729

\$ 35,758,942

\$ 2,265,513

\$ 2,829,042

\$ 37,007,614

22,990,165

3.5%

1,150,937.43
- Non material operating expenses as defined in DW16-806

Non material operating expenses as defined in DW16-806

Includes recoupment of QCPAC between April 23, 2020 and effective date of NHPUC Order #26,555 issued for DW20-020

which is the requested Revenue increase less the QCPAC billed associated with DW20-020, DW21-023 and DW22-006

416000	JOBGING EXPENSE	12,762.46	10,080.96	14,525.24	10,844.80
472600	LEASE INCOME	(1,071.66)	(1,071.66)	(1,071.66)	(1,071.66)
474000	OTHER WATER REVENUE	(9,376.84)	(10,129.24)	(10,116.48)	(10,151.68)
474100	OTHER REVENUE: SOLAR REBATE	-	-	-	-
		49,588.81	20,619.02	22,213.33	30,944.08

Attachment D

Total Revenues	2,599,006.00	2,824,614.11	2,624,641.50	2,958,865.59
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Production Expenses

601100	OTHER PROD LABOR: CORE	8,309.67	4,534.13	6,518.30	4,443.04
601101	OTHER PROD LABOR: COMM SYSTEMS	-	-	-	-
601500	OTHER PROD LABOR:SRCE/SUPPLY	2,172.17	1,867.20	1,459.29	2,071.39
602000	PURCH WATER: MILFORD-BARTLETT	189.13	189.13	246.80	246.80
602400	PURCHASED WATER: DREW WOODS	8,881.75	8,881.75	11,323.23	11,323.23
602500	PURCH WATER: GREATBROOK	754.11	677.61	677.61	677.61
602502	PURCH WATER: LITTLE POND	6,344.12	-	2,863.50	2,960.94
602550	PURCH WATER: SOUHEGAN WOODS	273.25	966.93	966.93	(2,207.11)
602600	PURCH WATER: GREENFIELD	8,366.04	6,337.04	6,337.04	20,253.21
602670	PURCH WATER: DONALD STREET	9,585.36	-	4,482.18	4,233.78
602675	PURCH WATER:FEDERAL HL-MILFORD	2,848.81	633.19	636.19	1,435.60
602680	PURCHASED WTR: ASHLEY COMMONS	404.34	402.64	402.64	402.64
602900	PURCH WATER: FRANCOUER TRUCKS	-	-	-	-
603100	OTHER PROD MATERIAL & EXPENSE	201.61	-	(6.80)	98.97
603101	TRT PLANT: OFFICE SUPPLIES	833.34	1,843.42	464.30	965.58
610200	SUPERINTENDENCE - WTP	21,733.99	19,730.28	24,290.91	20,741.51
610300	OFFICE SALARIES & WAGES: WTP	16,140.48	14,808.76	18,603.29	16,990.48
623100	POWER PURCHASED: TRT PLT ELEC	66,224.15	41,274.41	50,160.18	50,861.53
623102	POWER PURCHASED: BT ELECTRIC	314.64	456.75	348.90	184.92
623103	POWER PURCHASED: AVD ELECTRIC	128.52	157.65	193.71	84.75
623110	POWER PURCHASED: ATHERTON COMM	265.93	333.87	248.03	52.15
623112	POWER PURCHASED: RICHARDSON	-	-	-	-
623113	POWER PURCHASED: HI-LO	542.39	503.27	573.14	542.13
623114	POWER PURCHASED: TWIN RIDGE	2,261.15	2,204.53	1,935.56	1,111.87
623115	POWER PURCHASED: DREW	2,343.86	2,493.15	2,125.12	1,855.49
623116	POWER PURCHASED: GLENN RIDGE	1,238.68	1,313.62	1,302.62	1,097.59
623117	POWER PURCHASED: ASHLEY COMMON	-	-	-	-
623118	POWER PURCHASED: BEDFORD	-	-	-	-
623119	POWER PURCHASED: GREATBROOK	-	-	-	-
623120	POWER PURCHASED: MAPLE HAVEN	1,032.33	1,011.53	987.36	721.51
623121	POWER PURCHASED: GLENWDLANDS	657.58	659.22	772.56	666.47
623122	POWER PURCHASED: COUNTY RD-BDF	1,785.15	-	-	-
623123	POWER PURCHASED:BOWERS LANDING	931.68	1,072.96	968.26	936.75
623124	POWER PURCH: PILGRIM CR-NASHUA	701.59	719.19	688.87	578.45
623200	POWER PURCHASED: MERR RIVER	34,930.37	11,727.89	27,921.54	28,381.26
623210	POWER PURCHASED: SNOW STA GAS	57.06	55.16	55.16	60.86
623211	BOOSTER STAT: TIMB - ELECTRIC	9,272.98	7,897.86	7,896.01	7,314.95
623212	BOOSTER STAT: ARMORY-ELECTRIC	1,113.49	1,149.42	1,192.93	1,062.53
623240	POWER PURCHASED: FOUNDERS VIL	1,083.32	1,293.72	1,094.18	442.50
623252	BOOSTER STAT: BADGER HILL-ELEC	2,509.79	2,257.38	2,147.47	2,027.00
623278	BOOSTER STAT: BOWERS LAND:ELEC	-	-	-	-
623350	BOOSTER STAT: COBURN ELECTRIC	1,346.09	1,536.80	1,433.42	659.56
623362	BOOSTER STAT: CABOT PRES-ELEC	687.98	765.71	-	482.68
623372	BOOSTER STAT: VALLEFIELD-ELEC	1,496.02	1,420.96	1,304.67	768.82
623403	BOOSTER STAT: ENGLISH WDS-ELEC	580.22	565.48	577.87	587.25
623428	BOOSTER STAT:INDIAN RCK-ELECT	557.98	629.58	497.13	100.20
623450	BOOSTER STAT: PWDR HILL-ELEC	1,918.84	2,335.17	1,761.43	1,315.65
623478	BOOSTER STAT:FEDERAL HILL-ELEC	1,071.72	1,116.37	992.53	554.97
623500	BOOSTER STAT: PINE HILL-ELECT	1,473.61	3,182.16	1,643.96	1,301.37
623550	BOOSTER STAT: AUTUMN WDS-ELEC	1,990.20	1,729.53	1,871.91	1,199.63
623653	BOOSTER STAT:SOUHEGAN WDS-ELEC	1,014.62	1,129.44	1,029.13	479.09
623672	BOOSTER STAT: DONALD ST-ELEC	1,644.70	1,596.35	1,458.95	1,400.60

	633150	MAINT COMM BOOSTER STAT:PHONE	-	-	-	-
	633155	MAIN COM BOOST ST:GAS/OIL/PROP	-	-	-	-
	633160	MAINT CORE BOOST:GAS/OIL/PROPN	360.93	2,900.25	363.99	1,249.55
	652300	PWW-DUTY PAY (WTP)	2,782.85	3,062.08	3,183.25	2,804.69
	633198	BOOST STAT GEN MAINT: COM SYS	14,565.82	10,705.27	25,494.79	12,388.80
	633199	BOOSTER STATION GENERAL MAINT	3,945.03	4,400.34	2,579.06	4,229.63
	641110	CHLORINE: TREATMENT PLANT	4,743.81	3,713.55	5,096.68	4,354.88
	641111	CHLORINE: COMMUNITY SYSTEMS	-	70.24	-	-
	641120	FERRIC CHLORIDE	42,725.76	37,866.53	48,195.30	38,587.02
	641130	AMMONIUM SULFATE-COMM SYSTEMS	-	-	-	-
	641140	POLYMERS	1,582.82	989.26	1,187.11	1,187.11
	641150	CARBON DIOXIDE: GAS - CORE	-	-	-	-
	641160	CORROSION INHIBITOR	4,840.18	4,254.61	4,721.58	4,321.32
	641161	ZINC ORTHOPHOSPHATE-COMM SYS	-	-	-	-
	641165	CHEMICALS: BON TERRAIN	-	-	-	-
	641170	MISC TREATMENT CHEMICALS	-	-	-	-
	641190	TKPP DRY	2,239.22	1,727.40	2,175.24	4,405.01
	641191	ARSENIC MEDIA REPLACEMENT	6,738.30	-	-	-
	641201	POLYPHOSPHATE: CORE	-	-	-	-
	641203	POTASSIUM PERMAGATE	-	162.99	-	-
	641205	SODIUM HYDROXIDE	23,587.60	21,715.90	50,818.92	29,683.38
	641206	SALT	945.52	1,014.71	691.70	405.09
	641210	SODIUM HEXAMETAPHOSPHATE	-	-	-	-
	641212	POT ASH	945.28	577.67	420.13	-
	641220	POLYPHOSPHATE-COMM SYSTEMS	-	-	-	-
	641221	POTASSIUM PERMAGATE-COMM SYS	-	-	-	-
	641222	SODIUM HYDROXIDE-COMM SYSTEMS	-	-	-	-
	641223	SALT - COMMUNITY SYSTEMS	-	-	-	-
	641225	POT ASH - COMMUNITY SYSTEMS	-	-	-	-
	642100	PURIFICATION LABOR	23,443.67	22,198.27	25,600.31	24,830.82
	642160	MAINT PURIF EUIP: CAUSTIC	-	-	-	-
	642200	LABORATORY EXPENSE	4,905.24	5,644.48	9,232.25	8,091.21
	642201	LABORTORY EXP-COMMUNITY SYSTEM	-	-	-	-
	642205	LAB EXPENSE:OUTSIDE TEST-CORE	9,148.68	4,809.06	5,164.08	8,486.72
	642210	LAB EXP: OUTSIDE TEST-COMM SYS	3,323.44	1,317.72	1,675.82	854.94
	643000	WTP - NON-UNION VEHICLES	934.23	912.82	547.74	-
	643001	WTP - UNION TRUCKS	7,705.76	3,656.98	2,664.23	5,704.31
	643002	WTP - FUEL PURCHASED	8,177.29	10,960.70	9,988.56	10,808.20
	643004	TRANSPORTATION EXP:CREDITS WTP	(17,234.75)	(15,122.25)	(19,025.50)	(16,415.75)
	643005	WTP-VEH REGISTRATION:NON-UNION	-	-	-	-
	643006	WTP-VEH REGISTRATION: UNION	-	-	39.50	-
	643007	WTP-VEH REGISTRAT: TRAILERS	-	-	-	-
	643008	WTP: TRAILERS	-	-	-	-
	652100	MAINT PURIF EQU: TREAT PLANT	-	-	-	-
	652200	MAINT PROC EQU: TRT PLANT	4,425.86	8,733.71	13,072.08	9,602.65
	652201	MAINT PROC EQ: TP SLUDGE REMOV	34,261.55	28,784.41	31,784.15	32,761.55
	652220	MAINT OF PROC EQ: SCADA & OTHR	2,797.78	717.30	2,555.50	1,731.34
	652221	MAINT PROC EQUIP:SCADA-COM SYS	1,832.72	520.69	744.39	632.54
662006	926610	TRAINING EDUCATIONAL SEMINARS	388.34	1,767.09	618.33	1,756.19
	926700	VAC,HOL, BOOT ALLOW-TRT PLT	14,247.20	27,962.30	22,642.02	29,556.40
			497,943.77	416,131.07	505,638.83	480,699.48
		<u>Transmission & Distribution Expenses</u>				
	660000	SUPERINTENDENCE: OPERATIONS	24,043.61	21,029.28	26,337.90	25,000.75
	660300	OFFICE SALARIES & WAGES: OPS	18,353.87	16,453.89	21,843.54	19,204.11
	662003	MISC GEN EXPENSE/OPERATIONS	482.84	6,589.73	3,406.99	9,262.06
	662004	MISC T&D MATERIALS & SUPPLIES	891.92	588.26	131.34	312.07
	662005	MISC GEN EXP: OPS DOT PHYSICAL	486.34	245.00	560.49	704.52
	662006	TRAINING UNION	510.37	771.19	3,575.76	11,116.72
	663100	METER OPERATING LABOR & EXP	12,216.92	15,410.26	24,437.45	14,371.20
	663101	MOLE: METER REMOVAL	93.80	457.83	2,261.42	4,240.40
	663102	MOLE: DPAC	-	-	-	-

665500	COMPRESSOR EXPENSE	455.68	-	1,109.59	-
665700	TRANS/EXP: CREDITS	-	-	-	-
665701	TRANS/EXP TRUCK (CREDIT)	(52,801.00)	(49,617.00)	(60,881.75)	(61,754.25)
665702	TRANS/EXP BACKHOE (CREDIT)	(2,865.00)	(3,157.50)	(3,720.00)	(2,295.00)
665703	TRANS/EXP COMPRESSOR (CREDIT)	-	(1,539.00)	(826.50)	(1,225.50)
665999	INVENTORY ADJUSTMENT	-	-	-	(367.88)
662007	EMPLOYEE RELATIONS	2,898.07	1,763.61	1,559.12	281.02
673001	MAINT MAINS: REPAIRS	13,132.25	17,547.01	13,106.70	13,751.51
673002	MAINT MAINS: GATE PROGRAM	12,549.38	1,183.20	16,423.15	17,643.46
673003	MAINT MAINS: FLUSHING LN	2,669.49	1,748.48	5,359.16	24,377.90
673004	MAINT GATES: INSPECTION	1,450.30	7,981.14	15,725.59	2,266.43
673005	MAINT GATES: INSPECTION	-	-	-	-
673010	MAINT MAINS:REPAIRS-COMM SYS	-	-	-	-
673012	MAINT MAINS:GATE PROG-COMM SYS	-	-	-	-
673013	MAINT MAINS:FLUSHING-COMM SYS	-	-	-	-
673111	UNION LABOR: CLEARING	(13,187.53)	949.46	10,054.94	4,111.40
673140	MAINT GATES-INSPECTIONS-COMSYS	-	-	-	-
673222	CONTRACTOR: CLEARING	26,233.98	(23,945.38)	(1,816.48)	1,193.07
673900	MAINT OF MAINS: W HOLLIS PRV	16.21	16.21	16.21	16.21
675000	MAINTENANCE: SERVICES	21,730.08	23,961.06	24,400.26	21,667.24
675001	MAINT: SERVICES - COMM SYSTEMS	-	-	-	-
676000	MAINTENANCE: METERS	8,171.68	3,339.78	3,574.24	2,537.54
676001	MAINT: METERS - COMM SYSTEMS	-	-	-	-
677000	MAINTENANCE: HYDRANTS	-	-	-	82.50
677001	MAINTENANCE: HYDRANTS-REPAIRS	9,493.88	22,786.69	15,183.61	2,817.70
677002	MAINTENANCE: HYDRANTS-PAINTING	-	-	683.82	-
677003	MAINTENANCE: HYDRANTS-INSPECTN	9,541.77	8,868.19	6,854.76	451.05
677011	MAINT: HYDRANTS-COMM SYSTEMS	-	-	-	-
677012	MAINT HYDRANTS:PAINT-COMM SYS	-	-	-	-
662100	PWW-DUTY PAY (WTP)	3,316.31	3,499.26	3,560.85	3,322.64
677013	MAINT HYDRANTS:INSPECT-COM SYS	-	-	-	-
678000	MONITOR CONTRACTORS MARKING	8,885.84	7,327.80	19,481.73	16,098.19
678001	MONITOR CONTR MARKING-COMM SYS	-	-	-	-
678950	MAINT: MISC GENERAL EQUIPMENT	284.68	3,711.54	3,803.31	485.36
921200	RENTAL EXP PARKING: WILL ST	-	-	-	-
921300	OFFICE SUPPLY & EXP- WILL ST	2,808.51	1,252.70	1,852.10	822.92
921310	OFFICE EXPENSE: WILL ST-GAS	3,435.37	5,967.09	4,641.92	2,055.75
921320	OFFICE EXPENSE: WILL ST-ELECT	4,363.83	4,721.34	4,186.48	3,559.45
921330	OFFICE EXPENSE: WILL ST-PHONE	2,758.35	4,725.51	3,541.67	2,854.09
926002	EMP BENEFIT-BOOTS,VAC,HOL-OPS	26,627.21	26,763.66	23,737.49	29,619.18
950120	MAINTENANCE: GARAGE	22,920.39	21,537.82	13,331.43	6,213.53
950130	MAINTENANCE: METER SHOP	-	-	-	-
		219,893.97	202,291.65	259,803.85	222,633.03
	<u>Engineering Expense</u>				
660001	ENGINEERING VEHICLES	(1,044.25)	436.22	3,377.10	282.47
660002	ENGINEERING - FUEL PURCHASED	1,335.86	1,111.30	1,774.57	1,901.67
660003	ENGINEERING-VEH REGISTRATION	-	-	296.60	-
660200	SALARIES & WAGES - ENGINEERING	124,284.72	107,315.38	126,086.30	119,985.30
922000	MISC EXP: TRNSF-CR (OVERHEAD)	(27,531.35)	(14,597.98)	(27,925.51)	(28,301.07)
662001	ENGINEERING DEPT: EXPENSE	1,244.40	350.21	296.35	558.67
		98,289.38	94,615.13	103,905.41	94,427.04
	<u>Customer Accounts & Collection Expenses</u>				
902000	CUSTOMER ORDS: COLLECTIONS	-	-	-	-
903000	CUSTOMER ORDS: COLLECTIONS	-	-	-	607.66
902001	METER READING	4,843.03	2,343.92	4,374.97	3,578.02
902002	WATER BAN: COMMUNITY SYSTEMS	-	-	-	-
902003	EMPLOY BENEF-BOOTS/VACA/HOL-CS	-	-	-	-
902004	SICK - CUST SERVICE - UNION	-	-	-	-
903004	SICK - CUST SERVICE - UNION	-	-	-	-
902010	CUST ORDS:COLLECTIONS-COM SYS	-	-	-	-
902011	METER READING: COMM SYSTEMS	-	-	-	-

921132	IT VEHICLE EXPENSE	-	-	-	-
921140	COURIER & EXPRESS MAIL EXPENSE	-	-	-	-
921150	RENTAL EXPENSE: HECOP III	27,499.56	27,500.00	27,500.00	27,500.00
921160	OFFICE EXP: MANCHESTR ST-PHONE	-	-	-	-
921170	OFFICE EXPENSE: MANCH ST ELECT	-	-	-	-
921180	OFFICE EXPENSE: NASHUA ELECTRIC	4,515.86	4,415.81	4,665.53	4,267.81
921190	OFFICE EXPENSE: NASHUA OTHER UTIL	2,588.73	3,369.77	2,232.82	1,944.72
922000	MISC EXP: TRNSF-CR (OVERHEAD)	(390.55)	(646.39)	(1,717.84)	(587.91)
922200	LABOR: OVERHEAD	(84,742.66)	(83,333.79)	(93,191.05)	(101,124.88)
923000	OUTSIDE SERVICES	34,510.31	32,232.09	28,938.37	38,462.32
924000	INSURANCE EXPENSE	59,004.53	61,182.26	55,535.67	59,397.36
926001	OFFICER'S LIFE INSURANCE	525.21	525.27	525.27	525.27
926100	SICKNESS & FUNERAL PAY	-	-	-	-
926200	PENSION- DB PLAN	134,192.75	134,192.75	134,192.75	134,192.75
926250	GROUP PENSION: 401K	23,287.80	23,015.15	22,601.71	29,407.18
926255	EARLY RETIREE HEALTH EXPENSE	-	-	-	-
926260	POST-65 RETIREMENT HEALTH EXP	31,806.75	31,806.75	31,806.75	31,806.75
926300	EMPLOYEE SERVICE AWARDS	-	-	-	-
926400	GROUP HEALTH INSURANCE	206,428.57	180,954.14	174,418.51	176,834.83
926401	HEALTH INSURANCE:OPT OUT	-	-	-	-
926410	GROUP DENTAL	18,568.69	18,797.46	18,675.00	19,495.86
926420	GROUP LIFE/DISABILITY INSURANC	3,354.28	3,276.78	3,254.28	3,286.99
926440	EMPLOYEE BENEFITS/ SECTION 125	-	-	-	-
926500	MISC EMPLOYEE BENEFITS	301.25	423.75	311.25	211.25
926501	MISC EMPLOYEE BENEFITS-WELLNESS	1,120.00	(412.93)	(81.55)	(65.24)
926502	MISC EMPLOYEE BENEFITS-ACTIVITIES	-	-	-	98.54
926503	MISC EMPLOYEE BENEFITS-SAFETY	779.00	700.00	-	-
926505	EMPLOYEE RELATIONS	-	-	307.82	-
926600	TUITION REIMBURSEMENTS	1,050.00	-	5,821.00	-
926610	TRAINING EDUCATIONAL SEMINARS	1,576.92	1,240.92	(3,699.93)	1,311.92
926801	SUP BEN: SUP EXE RETIRE PLAN	-	-	18,617.00	-
928000	REGULATORY COMMISSION EXPENSE	16,020.00	16,020.00	16,020.00	16,020.00
930100	MEETINGS & CONVENTIONS	75.00	783.81	360.00	1,927.10
930101	MEMBERSHIPS	2,101.00	2,191.00	2,627.24	2,618.08
930102	LICENSING FEES	1,721.67	1,240.67	1,163.67	916.67
930300	MEALS	150.07	-	76.22	323.52
930400	MISCELLANEOUS GENERAL EXPENSE	16,130.29	469.00	740.60	779.00
930405	MISC GEN EXP: RECRUITMENT FEES	684.75	183.75	2,547.00	1,433.50
930410	CHARITABLE CONTRIBUTIONS	-	-	-	-
950100	MAINTENANCE: OFFICE PROPERTY	-	-	1,600.00	-
950110	MAINTENANCE: MANCHESTER STREET	7,957.59	19,633.26	4,593.63	4,615.76
950200	MAINT: OFFICE FURNT & EQUIP	-	-	-	-
950300	MAINT: COMMUNICATION EQUIP	-	-	-	-
950400	MAINT: MISC GENERAL EQUIP	-	-	-	-
950500	MAINT: COMPUTER EQUIPMENT	-	-	-	-
		649,260.53	605,705.47	601,759.77	592,591.76
	<u>IS Expenses</u>				
920003	SALARIES & WAGES: IS	57,657.43	53,326.85	63,772.97	56,204.86
922000	MISC EXP: TRNSF-CR (OVERHEAD)	-	-	-	-
921000	OFFICE SUPPLIES & EXPENSE	1,189.98	1,689.97	-	525.70
921132	IT VEHICLE EXPENSE	-	-	-	-
921133	IT VEHICLE EXPENSE-FUEL	-	-	-	-
921134	IT VEHICLE EXPENSE-REGISTRATION	-	-	-	-
921160	OFFICE EXP: MANCHESTR ST-PHONE	1,513.10	1,495.50	2,391.21	4,240.34
950300	MAINT: COMMUNICATION EQUIP	1,031.84	1,264.63	1,815.59	1,815.59
950500	MAINT: COMPUTER EQUIPMENT	48,464.76	48,304.33	48,969.43	58,168.99
		109,857.11	106,081.28	116,949.20	120,955.48
	<u>Inter Div Management Fee</u>				
930500	INTERCOMPANY MGMT FEE: PCP	19,432.00	25,324.00	20,196.00	28,098.00
930510	INTCO MGMT FEE:TSC/PWS/PAC/PEU	(340,897.00)	(326,258.00)	(395,877.00)	(350,303.00)
930520	INTERCO MGT:INSIDE GEN COUNSEL	-	-	-	-

Income Tax					
409102	PROV/FED INC TAX/CURRENT	(58,400.09)	27,177.48	(22,576.68)	28,871.12
409113	PROVS FOR NH BUS PRFTS TAX CUR	(20,457.86)	10,504.75	(6,708.33)	6,758.59
409120	MASS EXERCISE TAX	-	-	-	-
410102	PROV/FED INC TAX/DEFERRED	-	-	-	-
410113	PROV NH INCOME TAX DEFERRED	-	-	-	-
410120	PROV MA INCOME TAX DEFERRED	-	-	-	-
411000	AMORT OF REGULATORY LIABILITY	-	-	-	-
412000	INVESTMENT TAX CREDITS	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)
		(81,610.95)	34,929.23	(32,038.01)	32,876.71
Total Operating Deducts		2,327,974.81	2,240,986.29	2,352,487.47	2,368,261.59
Net Operating Income		271,031.19	583,627.82	272,154.03	590,604.00
<u>Non-Operating Revenue Deductions</u>					
421000	MISC NON-UTILITY INCOME	-	-	-	-
426000	NON-OPERATING REVENUE DEDUCTS	-	-	-	-
426001	MISCELLANEOUS NON-UTILITY EXP	-	-	-	-
Other Income		-	-	-	-
420000	AFUDC-INTEREST(DEBT) COMPONENT	-	-	-	-
420100	AFUDC - EQUITY COMPONENT	-	-	-	-
		-	-	-	-
<u>Interest Expense</u>					
427300	INTEREST EXP: BONDS & NOTES	404,786.25	400,212.69	340,908.52	392,940.88
427200	LINE OF CREDIT INTEREST	10,176.19	10,030.41	(55,906.02)	20,896.01
427325	INTEREST EXP:DEBT SERVICE COST	-	-	-	-
428000	AMORTIZATION OF DEBT EXPENSE	257,302.03	257,302.03	257,724.82	258,472.29
428001	AMORT OF ORIGINAL ISSUE DISCNT	-	-	-	-
428002	AMORTIZATION OF DISCOUNT ON BONDS	-	-	-	-
429000	AMORTIZATION: PREMIUM ON DEBT	(13,258.71)	(13,258.71)	(13,258.71)	(13,414.09)
427115	INTERCOMPANY INTEREST	(5,559.34)	(5,163.40)	(4,649.05)	(9,167.25)
419000	INTEREST INCOME	-	-	-	-
Total Interest		653,446.42	649,123.02	524,819.56	649,727.84
Net Income (Or Loss) - MTD		(382,415.23)	(65,495.20)	(252,665.53)	(59,123.84)
Net Income (Or Loss) - YTD		(382,415.23)	(447,910.43)	(700,575.96)	(759,699.80)

18,930.76	24,683.12	12,738.21	24,002.74	16,612.14	14,604.57	16,933.44	26,960.72	203,679
(1,071.66)	(1,071.66)	(1,071.66)	(1,071.66)	(1,071.66)	(1,071.66)	(1,071.66)	(1,071.66)	(12,860)
(10,159.16)	(10,165.32)	(10,180.72)	(11,102.88)	(11,098.08)	(11,100.00)	(11,101.44)	(11,085.60)	(125,767)
-	-	-	-	-	-	(19,311.42)	(57,600.00)	(76,911)
31,556.47	41,393.22	34,978.29	39,538.81	35,971.91	34,160.66	52,215.76	112,551.02	505,731
3,221,432.07	4,172,903.35	4,439,852.20	4,719,184.25	3,796,844.15	3,135,227.75	3,100,497.13	2,243,588.18	39,836,656.28
6,364.51	8,977.67	7,181.36	5,558.12	3,639.97	4,015.23	3,856.98	4,186.51	67,585
-	-	-	-	-	-	-	-	-
1,688.29	1,911.39	2,541.20	3,826.78	1,871.30	4,006.58	3,848.68	3,540.63	30,805
246.80	181.16	(2,265.68)	181.16	135.10	930.39	152.52	565.53	999
11,323.23	11,323.23	16,352.63	16,352.63	23,960.07	11,584.30	11,159.39	27,027.86	169,493
1,131.45	745.83	745.83	751.14	759.79	751.14	757.94	728.61	9,159
3,659.26	6,322.62	7,410.70	9,440.70	9,911.66	7,784.22	4,958.89	4,541.77	66,198
(1,886.35)	-	-	1,197.14	11,642.67	1,197.14	639.95	(602.54)	12,188
16,889.18	16,889.18	(9,544.50)	22,296.40	22,296.40	9,846.86	10,321.39	9,846.86	140,135
4,606.38	12,306.78	15,908.58	20,255.58	21,124.98	13,797.18	8,384.43	4,929.03	119,614
1,056.43	1,056.43	1,153.78	1,153.78	1,153.78	702.87	621.76	702.87	13,155
483.43	483.43	(19.41)	437.50	534.29	437.50	442.16	516.08	4,927
1,738.50	-	4,006.00	-	515.00	-	-	-	6,260
-	-	-	-	17.11	8.95	-	22.69	343
1,747.58	1,549.71	391.38	1,131.50	645.07	49.77	472.73	2,693.42	12,788
21,557.97	20,887.93	20,018.52	22,329.20	22,867.10	20,129.87	23,363.41	19,620.75	257,271
17,938.36	17,463.13	18,429.53	19,840.04	19,071.97	15,179.62	19,169.92	17,869.12	211,505
84,298.13	88,868.22	97,582.50	102,821.40	64,508.75	65,102.85	42,062.52	45,720.42	799,485
482.66	178.80	155.31	156.38	150.08	158.06	188.90	259.85	3,035
307.34	194.28	176.28	173.71	166.31	169.87	184.78	154.63	2,092
132.74	115.85	115.85	119.77	86.66	38.74	41.14	69.23	1,620
-	-	-	-	-	-	-	-	-
420.26	273.56	168.89	148.38	131.04	121.46	172.34	415.86	4,013
1,012.62	731.66	761.08	669.36	669.00	680.26	682.54	881.21	13,601
1,898.36	3,085.80	3,749.37	3,748.91	3,192.46	2,772.88	3,470.72	3,858.44	34,595
1,090.45	603.62	666.83	556.77	480.50	586.34	961.22	961.25	10,859
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
675.37	597.38	538.73	488.81	441.37	374.59	604.01	733.06	8,206
617.25	433.87	394.42	388.08	345.86	392.09	610.98	711.31	6,650
6,911.20	986.30	1,110.40	1,010.97	1,034.31	939.32	962.94	1,192.84	15,933
476.49	502.54	456.03	519.99	603.17	1,338.97	723.09	896.60	9,427
454.71	331.56	276.83	232.32	215.67	272.73	326.23	481.21	5,279
41,565.84	54,600.64	55,279.29	56,219.42	51,754.52	51,403.60	43,335.96	24,656.45	481,777
57.06	62.77	55.16	55.83	70.66	63.38	63.38	69.72	726
8,049.03	10,851.41	11,746.55	12,399.06	10,578.55	9,010.57	7,219.77	7,815.42	110,052
826.28	910.72	959.73	1,110.07	1,075.45	1,047.05	609.42	908.90	11,966
2,236.35	2,169.08	918.57	852.05	648.32	568.43	785.51	795.92	12,888
2,548.93	2,345.94	2,429.23	2,347.99	2,127.63	1,923.09	1,849.65	2,090.66	26,605
-	-	-	-	-	-	-	-	-
2,204.30	1,867.55	1,831.27	2,035.59	1,774.91	1,759.32	1,911.71	1,780.53	20,141
899.07	654.02	1,039.06	856.25	716.83	384.66	261.61	447.16	7,195
780.28	418.30	317.79	311.39	310.00	317.26	337.10	440.91	8,224
300.68	298.97	359.96	336.17	311.61	212.47	334.37	453.50	4,919
230.88	250.60	267.56	259.51	157.76	150.30	249.39	339.66	3,691
1,696.42	2,245.67	2,790.91	2,606.35	2,117.38	1,526.66	1,306.43	1,505.97	23,127
354.00	718.19	640.93	196.29	508.74	300.44	638.71	948.65	8,042
4,260.57	3,700.49	3,034.75	3,062.70	3,017.72	1,492.38	1,711.90	1,569.19	29,451
559.96	638.43	991.22	914.64	834.38	714.43	675.07	935.93	13,055
1,439.84	1,128.35	1,023.53	993.85	887.78	946.02	795.05	813.29	11,680
2,273.18	2,824.45	3,560.92	3,331.28	2,669.53	1,581.89	1,162.52	1,243.18	24,748

2,624.01	-	-	6.31	1,469.26	535.74	626.28	214.60	5,476
237.69	179.20	5.54	3.11	3,061.14	11.84	48.80	208.70	8,631
3,076.96	2,987.81	2,974.87	3,376.86	3,120.53	2,636.87	3,372.91	3,190.31	36,570
20,707.60	16,497.61	17,760.87	17,411.70	18,953.72	14,660.74	20,104.67	19,775.10	209,027
3,629.34	4,477.14	4,862.05	5,713.63	7,176.08	3,961.41	5,972.32	7,072.57	58,019
7,394.93	9,935.89	11,793.01	12,845.45	8,252.05	6,692.02	6,935.46	8,205.20	89,963
-	-	-	-	-	-	-	-	70
64,297.08	77,569.88	86,570.34	85,609.54	58,982.31	50,305.53	38,584.10	41,784.66	671,078
-	-	-	-	-	-	-	-	-
1,582.82	2,077.45	1,780.67	2,671.00	1,932.82	1,478.04	1,364.34	1,250.65	19,084
-	-	-	-	-	-	-	-	-
5,396.10	11,552.34	9,980.21	13,152.54	9,180.11	7,118.18	5,950.48	7,774.01	88,242
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
6,118.07	7,464.05	9,084.06	8,950.47	6,679.46	5,480.16	4,521.13	4,932.14	63,776
-	-	-	7,553.82	-	-	-	-	14,292
-	336.85	1,531.16	765.58	581.85	520.59	643.09	612.47	4,992
-	162.99	-	-	-	-	-	-	326
60,781.07	77,699.21	93,250.21	78,324.12	53,990.41	43,176.99	37,429.65	37,559.62	608,017
416.66	1,082.34	2,396.60	814.97	1,063.00	1,134.12	(9,678.12)	-	287
-	-	-	-	-	-	-	-	-
1,620.00	1,560.00	1,680.00	1,706.32	1,584.44	1,803.45	621.88	435.33	12,955
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
289.50	-	-	289.50	-	-	12,114.04	1,583.09	14,276
-	-	-	-	-	-	-	-	-
26,937.09	26,987.84	25,245.69	24,901.26	29,492.86	26,387.95	29,771.55	26,375.58	312,173
-	-	-	-	-	-	-	-	-
4,923.88	7,379.22	1,675.59	8,733.10	6,526.67	5,707.83	7,028.18	3,544.71	73,392
677.35	-	1,577.19	-	-	-	62.88	1,100.00	3,417
7,174.56	11,128.31	12,452.37	5,490.47	11,658.71	12,819.43	11,960.46	12,688.48	112,981
1,472.20	1,037.82	4,823.18	6,942.70	1,875.22	3,036.66	2,275.40	3,724.64	32,360
493.38	208.35	444.82	1,877.14	883.36	311.59	255.29	457.64	7,326
3,671.25	7,900.70	14,190.82	8,756.55	10,416.49	5,733.40	7,468.96	17,885.95	95,755
10,984.37	13,262.82	12,167.66	11,652.91	9,783.32	7,410.34	9,589.98	9,219.75	124,006
(16,415.75)	(29,227.25)	(21,811.50)	(22,900.50)	(25,375.00)	(26,446.50)	(22,960.00)	(26,376.00)	(259,311)
-	-	-	906.00	-	-	-	-	906
-	-	1,018.00	10,872.33	(5,471.13)	860.68	-	(860.68)	6,459
-	-	-	408.00	-	-	-	-	408
-	-	-	-	-	-	-	255.29	255
-	-	-	-	-	-	-	-	-
13,306.97	12,040.59	7,180.73	16,524.13	11,660.96	12,968.52	18,905.78	18,057.87	146,480
45,357.40	52,326.24	60,970.82	56,940.84	70,826.14	41,393.81	35,090.92	41,517.37	532,015
1,023.05	2,347.70	1,043.30	1,845.75	1,085.50	3,009.89	1,395.80	6,256.72	25,810
632.54	702.54	702.54	702.54	737.54	737.54	737.54	966.24	9,649
913.68	2,323.86	137.34	190.68	811.37	4,663.75	2,269.74	1,776.40	17,617
24,720.79	26,969.35	21,158.49	16,135.76	25,485.89	23,077.29	46,404.37	30,139.11	308,499
606,272.30	682,562.58	721,010.72	800,973.07	671,952.87	544,038.69	558,588.79	551,708.88	7,037,521.05
24,838.40	25,682.84	21,974.92	25,434.29	26,503.80	24,352.29	25,660.36	22,045.82	292,904
19,854.32	18,986.63	17,594.53	19,903.81	19,736.60	18,381.44	18,351.90	18,229.38	226,894
151.93	6,539.38	9,890.60	5,773.79	6,550.16	12,012.93	10,621.18	13,032.49	84,314
161.40	1,876.63	691.10	477.39	809.08	250.04	504.44	330.83	7,025
147.00	328.00	237.00	460.55	140.00	505.38	176.00	2,025.27	6,016
2,286.67	2,500.13	2,021.44	1,741.79	5,824.39	8,165.72	2,443.64	117.99	41,076
23,650.22	21,758.51	16,674.37	19,209.90	17,782.55	17,222.06	11,443.01	15,027.18	209,204
1,994.45	281.40	301.41	348.89	457.52	3,438.61	3,281.97	502.95	17,661
-	-	-	-	-	-	-	-	-

-	-	-	-	-	-	-	-	1,565
(72,361.25)	(57,974.75)	(67,335.00)	(73,528.25)	(58,252.25)	(55,107.00)	(50,718.50)	(52,605.00)	(712,936)
(3,382.50)	(2,336.25)	(4,341.75)	(5,701.50)	(4,998.00)	(4,877.25)	(5,838.00)	(6,787.50)	(50,300)
(912.00)	(627.00)	(721.00)	(1,222.00)	(634.50)	(681.50)	(282.00)	-	(8,671)
35.94	-	-	-	-	-	-	(1,631.35)	(1,963)
280.50	3,538.77	425.36	522.71	10,077.50	4,562.36	4,112.50	1,874.10	31,896
13,474.51	99,266.25	14,819.91	25,678.59	11,594.05	68,394.55	70,878.99	32,139.42	393,784
56,467.31	35,761.89	43,343.55	37,118.97	26,767.00	21,031.71	8,277.85	20,412.79	296,980
63,773.52	29,740.27	(2,093.80)	1,626.65	1,783.29	9,105.79	1,156.54	807.24	140,055
1,768.44	13,955.44	11,957.98	19,540.29	13,988.34	11,655.29	16,959.14	10,468.81	127,717
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
1,582.70	(3,377.74)	10,029.66	(9,197.34)	4,966.54	(17,370.25)	19,808.53	(8,370.37)	(0)
-	-	-	-	-	-	-	-	-
3,923.85	322.81	2,604.40	3,014.28	(4,773.17)	(2,536.64)	1,252.64	(5,473.36)	-
16.21	16.21	16.21	16.22	16.21	16.21	16.21	16.21	195
43,972.73	56,004.53	38,985.23	61,781.41	37,389.11	152,048.03	33,927.61	43,380.84	559,248
-	-	-	-	-	-	-	-	-
1,833.86	2,964.15	3,217.51	6,220.87	1,619.72	3,154.57	16,564.91	3,460.56	56,659
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	83
4,160.24	18,732.70	5,236.98	7,695.90	10,003.06	18,570.43	12,830.00	21,807.89	149,319
2,431.42	12,258.74	13,067.01	8,482.09	4,460.25	2,052.00	-	-	43,435
352.09	9,261.22	20,463.08	4,375.01	7,166.67	13,111.04	11,258.29	10,565.75	102,269
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
3,681.35	4,151.48	3,364.77	3,958.80	3,564.50	3,065.87	4,236.18	3,884.34	43,606
-	-	-	-	-	-	-	-	-
12,112.20	14,854.43	13,263.09	20,090.57	15,243.50	12,125.13	12,309.38	9,599.03	161,391
-	-	-	-	-	-	-	-	-
1,363.82	772.16	70.46	581.40	2,702.25	2,237.95	1,473.83	3,559.44	21,046
-	-	-	-	-	-	-	-	-
663.73	2,996.14	1,460.91	1,156.97	1,286.04	2,082.49	1,086.87	1,895.29	19,365
649.71	302.99	150.27	279.19	146.42	382.61	731.27	1,378.15	20,121
2,809.71	2,835.34	3,446.75	3,153.12	2,818.34	2,629.06	2,940.96	3,671.48	41,136
3,062.64	2,896.80	5,078.63	3,304.43	9,031.32	(5,745.98)	3,461.14	3,428.65	38,397
39,444.69	29,083.93	44,281.73	38,651.17	38,316.34	28,613.24	68,251.74	53,823.88	447,214
9,538.19	14,804.91	8,158.18	10,396.35	13,420.31	13,182.43	9,985.44	14,541.68	158,031
-	-	-	-	-	-	-	-	-
298,717.68	422,033.28	290,792.11	332,403.61	274,462.94	420,651.63	365,446.03	291,482.82	3,600,612.60
919.54	2,257.52	4,300.65	2,624.07	1,575.89	1,876.41	520.94	41.76	17,168
2,230.70	3,610.52	2,628.79	2,685.72	1,791.29	1,651.36	1,946.70	1,991.39	24,660
-	-	-	3,280.80	-	-	-	-	3,577
124,154.71	132,296.98	123,834.40	125,086.53	117,115.82	112,660.43	115,432.58	97,165.45	1,425,419
(39,246.04)	(37,182.36)	(19,125.40)	(47,724.40)	(36,383.63)	(38,500.36)	(37,693.03)	(38,863.90)	(393,075)
157.26	3,281.39	453.75	1,063.87	2,295.29	1,376.25	813.70	1,402.45	13,294
88,216.17	104,264.05	112,092.19	87,016.59	86,394.66	79,064.09	81,020.89	61,737.15	1,091,042.75
-	-	-	-	-	-	-	-	-
2,104.82	2,112.40	1,531.58	2,438.13	2,564.82	-	135.51	-	11,495
1,452.99	1,361.22	1,626.30	1,605.80	1,969.33	2,163.64	976.08	1,969.33	28,265
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

-	-	-	-	-	-	-	-	-
27,500.00	27,500.00	27,500.00	27,500.00	27,500.00	27,500.00	27,500.00	27,500.00	330,000
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
4,427.29	4,299.12	4,940.87	5,133.28	4,904.39	3,941.66	3,827.75	4,304.99	53,644
1,483.24	358.51	414.75	668.58	187.82	752.30	693.08	2,166.24	16,861
(1,749.67)	(821.91)	(1,618.49)	(1,557.63)	(2,371.13)	(2,393.14)	(2,276.90)	(1,094.43)	(17,226)
(92,224.43)	(84,337.30)	(75,398.12)	(94,698.36)	(79,608.28)	(71,716.58)	(66,159.31)	(80,566.97)	(1,007,102)
43,789.82	29,996.48	26,379.54	22,985.74	28,066.02	44,161.60	24,398.74	4,957.69	358,879
6,845.47	59,397.15	59,397.11	59,390.21	59,381.86	60,279.93	59,449.66	61,024.31	660,286
525.27	525.27	525.27	525.27	525.31	525.27	525.27	525.27	6,303
-	-	-	-	-	-	-	-	-
134,192.75	134,192.75	134,192.75	134,192.75	134,192.75	134,192.75	134,192.75	(166,113.25)	1,310,007
24,381.33	24,510.16	30,836.09	24,741.71	30,287.33	24,159.20	24,022.21	29,986.25	311,236
-	-	-	-	-	-	-	-	-
31,806.75	31,806.75	31,806.75	31,806.75	31,806.75	31,806.75	31,806.75	145,876.10	495,750
-	-	-	-	-	250.00	6,834.75	-	7,085
178,931.03	172,185.49	191,519.17	161,329.49	142,953.81	176,150.09	166,994.16	137,746.00	2,066,445
-	11,625.00	-	-	-	-	-	11,750.00	23,375
19,416.23	19,852.71	19,787.97	19,347.13	19,208.52	19,266.24	20,460.90	19,941.88	232,819
3,061.28	3,110.28	3,413.28	3,413.28	3,413.28	3,415.28	3,415.28	3,417.28	39,832
-	-	-	-	-	-	-	-	-
410.22	253.50	-	253.50	253.50	1,383.01	200.00	1,002.48	5,004
(27.96)	(34.95)	(21.21)	-	-	81.95	-	13.98	572
-	-	647.05	799.55	4,114.07	3,851.62	-	3,597.92	13,109
220.00	-	-	2,300.00	-	-	220.00	322.00	4,541
24.57	-	-	535.83	-	-	-	-	868
-	3,191.00	-	4,200.00	-	-	1,488.00	-	15,750
1,849.38	5,675.00	4,966.68	1,765.81	2,275.00	8,842.00	11,776.50	3,060.37	40,641
-	24,844.00	-	-	22,024.00	-	-	8,291.00	73,776
16,020.00	16,020.00	16,020.00	16,020.00	16,020.00	16,020.00	929.00	15,045.00	176,174
4,597.07	280.00	5,402.06	1,879.20	8,165.34	2,465.12	2,944.07	4,583.59	33,462
2,484.91	2,219.07	2,463.74	2,868.74	2,193.74	2,610.24	2,261.24	2,216.23	28,855
1,414.53	959.66	966.67	966.67	1,066.67	1,270.67	966.67	1,187.67	13,842
232.78	357.99	599.94	211.14	422.45	122.14	132.06	(12.06)	2,616
753.24	507.00	549.00	3,261.86	(1,386.81)	738.46	369.00	419.27	23,330
3,421.00	982.50	329.00	2,802.16	2,725.72	1,102.35	214.25	450.00	16,876
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	1,600
11,635.34	10,790.96	3,830.13	10,827.77	4,578.50	7,300.01	3,094.13	12,103.05	100,960
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
573,422.94	659,481.80	626,350.92	588,372.77	615,792.20	642,195.17	618,533.71	400,638.62	7,174,105.66
60,407.00	52,906.23	50,551.84	53,417.29	56,665.63	52,867.76	56,379.54	50,312.17	664,470
-	-	(1,657.96)	(1,092.57)	-	-	-	-	(2,751)
787.49	-	-	29.96	-	(3,921.60)	125.86	80.82	508
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
7,835.38	1,777.74	1,807.64	3,087.64	1,894.79	(9,876.26)	1,884.00	1,881.07	19,932
7,104.14	2,375.54	1,824.58	2,375.54	3,486.45	2,375.54	1,824.58	2,375.54	29,670
47,222.70	53,173.57	56,969.04	46,720.20	51,615.29	65,339.67	53,295.82	53,681.63	631,925
123,356.71	110,233.08	109,495.14	104,538.06	113,662.16	106,785.11	113,509.80	108,331.23	1,343,754.36
21,702.00	24,320.00	25,073.00	26,623.00	29,295.00	21,960.00	23,430.00	(10,984.00)	254,469
(354,194.00)	(309,593.00)	(252,565.00)	(319,104.00)	(339,180.00)	(289,426.00)	(316,264.00)	(271,871.00)	(3,865,532)
-	-	-	-	-	-	-	-	-

43,199.04	150,036.51	225,734.12	282,583.47	151,943.85	7,768.24	27,747.51	(864,084.57)	-
17,161.05	59,602.80	89,674.09	112,257.78	60,360.51	3,085.97	11,022.85	(343,262.20)	(0)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	817,063.00	817,063
-	-	-	-	-	-	-	244,743.00	244,743
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(33,036)
57,607.09	206,886.31	312,655.21	392,088.25	209,551.36	8,101.21	36,017.36	(148,293.77)	1,028,770.00
-	-	-	-	-	-	-	-	-
2,603,247.15	3,176,190.55	3,133,579.07	3,219,496.26	2,852,007.95	2,703,035.55	2,696,028.44	2,343,816.27	32,017,111.40
-	-	-	-	-	-	-	-	-
618,184.92	996,712.80	1,306,273.13	1,499,687.99	944,836.20	432,192.20	404,468.69	(100,228.09)	7,819,544.88
-	-	-	-	-	-	-	-	-
-	-	-	-	-	(17,500.00)	17,500.00	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	17,500.00	(17,500.00)	-	-
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405,609.30	389,080.35	402,790.20	402,636.00	339,409.90	401,843.51	390,030.36	401,533.01	4,671,781
(8,948.57)	885.29	9,157.53	5,832.44	8,456.70	10,453.53	(94,898.59)	21,933.74	(61,931)
-	-	-	-	-	-	-	-	-
258,472.95	257,002.82	257,314.92	257,314.92	257,314.92	257,314.92	257,314.92	257,314.92	3,090,166
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
(13,414.09)	(13,414.09)	(13,414.09)	(13,414.09)	(13,414.09)	(13,414.09)	(13,414.09)	(13,414.09)	(160,503)
(18,311.07)	(32,458.75)	(32,103.91)	(47,999.11)	(50,795.28)	(67,994.82)	(88,713.18)	(105,898.25)	(468,813)
-	-	-	-	-	-	-	-	-
623,408.52	601,095.62	623,744.65	604,370.16	540,972.15	588,203.05	450,319.42	561,469.33	7,070,699.74
(5,223.60)	395,617.18	682,528.48	895,317.83	403,864.05	(138,510.85)	(63,350.73)	(661,697.42)	748,845.14
(764,923.40)	(369,306.22)	313,222.26	1,208,540.09	1,612,404.14	1,473,893.29	1,410,542.56	748,845.14	

TOTAL DERRY WATER -	\$	168,881	5.10%	\$	8,613
TOTAL MANCHESTER WATER WORKS -	\$	184,795	10.00%	\$	18,479
TOTAL MERRIMACK VILLAGE DISTRICT -	\$	180,977	7.66%	\$	13,863

\$ 40,955

Therefore:

\$ 40,955

Attachment D

B. Adjustment to purchased water expense associated with 5 Year Average Flows

	Provider	Proforma 2022 Purchased Water Expense	% Change	Proforma Decrease
TOTAL DERRY WATER -	\$	177,494	-6.48%	\$ (11,509)
TOTAL MANCHESTER WATER WORKS -	\$	203,274	-6.48%	\$ (13,181)
TOTAL MERRIMACK VILLAGE DISTRICT -	\$	194,840	-6.48%	\$ (12,634)
				<u>\$ (37,325)</u>

Therefore:

\$ (37,325)

C. During 2021, the Company negotiated a new electricity supply charge rate (per kilowatt hour) effective April 1, 2022 for G and GV Accounts through November 30, 2024

The calculation of the pro forma adjustment is as follows:

	Total 2021 KWH	2021 Rate per KWH	2022 Rate per KWH	Change in Rate	Proforma Change in Electric Supply Costs
PWW Electric G Accounts Total KWH	2,469,071	\$ 0.06950	\$ 0.09020	\$ 0.02070	\$ 51,110
PWW Electric GV Accounts Total KWH	8,560,438	\$ 0.06950	\$ 0.09100	\$ 0.02150	\$ 184,049
					<u>\$ 235,159</u>

Therefore:

\$ 235,159

D. Adjustment to electrical expense associated with 5 Year Average Flows

	Total 2021 KWH	% Change	Change in KWH	2022 Rate per KWH	Proforma Change in Electric Supply Costs
PWW Electric G Accounts Total KWH	2,469,071	-0.66%	(16,196)	\$ 0.09020	\$ (1,461)
PWW Electric GV Accounts Total KWH	8,560,438	1.58%	135,077	\$ 0.09100	\$ 12,292
					<u>\$ 10,831</u>

Therefore:

\$ 10,831

E. Effective January 1, 2022 the cost for chemicals at the water treatment plant changed:
The calculation of the pro form adjustment is as follows:

Chemical	2021 Unit Cost	2022 Unit Cost	Change in Chemical cost from 2021 to 2022	Percentage Change in Price from 2021 to 2022	2021 WTP Chemical Costs	Proforma Change in WTP Chemical Costs based Unit Price Change
50% Caustic Soda pH adjust	\$ 0.2135	\$ 0.4075	\$ 0.1940	90.87%	\$ 284,024	\$ 258,083
Ferrie Chloride	\$ 0.2950	\$ 0.3660	\$ 0.0710	24.07%	\$ 440,007	\$ 105,900
Polymer	\$ 1.7990	\$ 2.1360	\$ 0.3370	18.73%	\$ 16,146	\$ 3,025
Sodium Hypochlorite	\$ 0.0800	\$ 0.1244	\$ 0.0444	55.50%	\$ 47,436	\$ 26,327
Zinc Ortho-phosphate	\$ 0.5900	\$ 0.9000	\$ 0.3100	52.54%	\$ 60,248	\$ 31,656
TKPP	\$ 1.2800	\$ 2.7600	\$ 1.4800	115.63%	\$ 26,722	\$ 30,897
Total Proformed Change in WTP Chemical Costs -						\$ 455,887

Therefore:

\$ 455,887

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

	2021 WTP and CWS Proforma Chemical Costs	Percentage Change in WTP/CWS Pumpage (5 Yr Ave to 2021)	Proformed Change in WTP Chemical Costs based on 5 Yr Ave
Total 2021 WTP Chemical Costs	\$ 1,351,177	1.58%	\$ 21,320
Total 2021 CWS Chemical Costs	\$ 23,927	-0.66%	\$ (157)

Therefore:

\$ 21,164

G. Miscellaneous Adjustments to 2021 Test Year Electric Expenses per DR 5-13 which reflect the elimination of a 2020 expense books in 2021 as well as a one time, non reoccurring expense assoicated with the termination of an electric account

Therefore:

\$ (769)

TOTAL PRODUCTION EXPENSE PRO FORMA:

\$ 787,763

\$ (5,330)

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

Total Distribution Non-Union Salaries Pro Forma:	\$	26,389
--	----	--------

III Operating and Maintenance Expenses:

A Remvoal of Gas expense for service provided in 2020 but bookede in 2021
per DR 5-13

O&M Expense Pro Forma	\$	(609)
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TOTAL DISTRIBUTION EXPENSE PRO FORMA:	\$	62,971
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Pennichuck Water Works Inc.
PRO FORMA Adjustment Income or Expense
Engineering Account
For the Twelve Months Ended December 31, 2021

Schedule 1
Attachment D

I Engineering Salaries

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

Department	Base Salaries		Proforma
	2022	2021 (1)	
Engineering	\$ 1,352,623	\$ 1,369,899	\$ (17,276)

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

Therefore:	\$ (17,276)
Total Engineering Salaries Pro Forma:	<u>\$ (17,276)</u>

Pennichuck Water Works, Inc.
PRO FORMA Adjustment Income or Expense
Customer Account and Collection Expense
For the Twelve Months Ended December 31, 2021

Schedule 1
Attachment F

I Customer Account and Collection

A. In 2022, the cost of bill and notice processing increased in accordance with the Company's contract with DMM. Postage Rates are also increasing in 2022.
The following pro forma adjustment reflects the impact on costs as follows:

Activity	Quantity	2022 Rate		2021 Rate		Rate Change	Pro Forma
Bill Processing	343,107	\$	0.131	\$	0.125	\$ 0.006	\$ 2,059
Notice Processing	28,070	\$	0.131	\$	0.072	\$ 0.059	\$ 1,656
Total Bill Processing Increase							<u>\$ 3,715</u>
Bill Postage ¹	343,107	\$	0.460	\$	0.413	\$ 0.048	\$ 16,298
Notice Postage ²	28,070	\$	0.580	\$	0.518	\$ 0.062	\$ 1,731
Total Postage Increase							<u>\$ 18,029</u>
Total increase -							<u><u>\$ 21,743</u></u>

Therefore:	\$	21,743
Total Customer Account and Collection Pro Forma:		<u>\$ 21,743</u>

(1) 2021 bill postage rate was \$ 0.400 per bill from Jan 1 through July 31. The rate changed to \$ 0.430 on August 1, 2021. The postage rate was \$ 0.430 per bill from August 1 through July 31, 2022.

(2) 2021 notice postage rate was \$ 0.510 per notice from Jan 1 through July 31. The rate changed to \$ 0.530 on August 1, 2021. The postage rate was \$ 0.530 per notice from August 1 through July 31, 2022.

Attachment D

Additional Projected 2022 Expense		\$	34,074	
Therefore:		\$	34,074	
III	Pension Expense ¹			
In 2022, the Company is expecting a decrease in pension expenses and health retirement plans based on actuarial valuation. The pro forma adjustment to reflect the increased costs is as follows:				
		Pension	Health Retirement	
	2022 Actual Expense	\$ 1,610,316	\$ 381,684	
	2021 Actual Expense	\$ 1,950,396	\$ 489,314	
	Additional Expense	\$ (340,080)	\$ (107,630)	
	Therefore:		\$ (447,710)	
IV	Insurance ²			
In 2022, the Company is expecting an increase in insurance expenses. The pro forma adjustment to reflect the increased costs is as follows:				
	Unaudited Actual 2022 Insurance Expense	\$ 660,286		
	2021 Actual Insurance Expense	\$ 545,013		
	Additional Insurance Expense	\$ 115,272		
	Therefore:		\$ 115,272	
V	Group Health Insurance ²			
In 2022, the Company is expecting an increase in Group Health care costs reflective of the full time employees added during 2021 and 2022 per Sch1, Attach G, Pg 3 and a change in premium.				
	2022 Unaudited Actual Group Health Insurance Expense	\$ 2,089,820		
	2021 Actual Group Health Insurance Expense	\$ 1,902,505		
		\$ 187,316		
	Therefore:		\$ 187,316	
VI	Group Dental Insurance ²			
In 2021, the Company is expecting an increase in Group Dental Insurance costs reflective of the full time employees added during 2021 and 2022 as well as a change in the the Company premium.				
	2022 Unaudited Actual Dental Insurance Expense	\$ 232,819		
	2021 Actual Dental Insurance Expense	\$ 225,312		
		\$ 7,506		
	Therefore:		\$ 7,506	
VII	Employee Benefits			
This pro forma removed expenses associated with certain employee benefits (coffee and employee service awards) provided by the Company that are meant to improve employee that are meant to improve employee moral and retention that Audit identified as not recoverable in rates.				
			\$ (10,243)	
TOTAL ADMINISTRATIVE & GENERAL PRO FORMA:			\$ 236,693	

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

Pennichuck Water Works, Inc.
PRO FORMA Adjustment Income or Expense
Administrative and General Account
For the Twelve Months Ended December 31, 2021

Schedule 1
Attachment G
Page 2

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

Department	Base Salaries		Proforma
	2022	2021 (1)	
OFFICERS SALARIES & WAGES	\$ 538,815	\$ 515,132	\$ 23,683
SALARIES & WAGES: ACCOUNTING	\$ 722,105	\$ 714,101	\$ 8,004
WAGES: REVENUE & CUSTOMER OPER	\$ 1,295,269	\$ 1,191,931	\$ 103,338
SALARIES & WAGES - ADMIN	\$ 201,135	\$ 201,823	\$ (688)
Total Base Salaries	\$ 2,757,324	\$ 2,622,986	\$ 134,337

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

Therefore: \$ 134,337

Total Administrative Salaries Pro Forma: \$ 134,337

										Percent Increase
										2022 Non Union
										Salary Proformas
										from Annualized
										Salary between
										4/1/21 and 3/31/22
										in Dollars
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Attachment D

C. In 2022, the Company is expecting an increase in insurance expenses.				
The pro forma adjustment to reflect the decreased costs is as follows:				
	2022 Estimated Insurance Expense	\$	660,286	
	2021 Actual Insurance Expense	\$	545,013	
	Additional Insurance Expense	\$	115,272	
	% Allocated to Affiliates	27.77%	\$	32,011
Therefore:			\$	(32,011)
D. In 2022, the Company is expecting an increase in Group Health Care expenses as follows:				
	2022 Estimated Group Health Insurance Expense	\$	2,089,820	
	2021 Actual Group Health Insurance Expense	\$	1,902,505	
		\$	187,316	
	% Allocated to Affiliates	27.77%	\$	52,018
Therefore:			\$	(52,018)
E. In 2022, the Company is expecting an increase in Group Dental Insurance expenses as follows:				
	2022 Estimated Group Dental Insurance Expense	\$	232,819	
	2021 Actual Group Dental Insurance Expense	\$	225,312	
		\$	7,506	
	% Allocated to Affiliates	27.77%	\$	2,085
Therefore:			\$	(2,085)
TOTAL MANAGEMENT FEE PRO FORMA:			\$	(100,088)

Pennichuck Water Works, Inc.
PRO FORMA Adjustment Income or Expense
Property and Other Taxes Account
For the Twelve Months Ended December 31, 2021

Schedule 1
Attachment I

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

A. To reflect a pro forma property tax adjustment for the net change in property taxes for all of the communities and the State of New Hampshire. Schedule 1A reflects the tax rate, taxes paid in the test year, the pro forma adjustments for increases in property taxes based on the tax year for each community and the consolidated property tax adjustment. Therefore:	\$ (193,261)
B. In 2021, the Company's taxable utility property increased. Schedule1A, Attachment A reflects those plant additions by the various communities. The property tax for these additions is not included in the test year and are summarized on the schedule Sch 1A Attach A Therefore	\$ 208,733
C. In 2021, the Company's taxable utility property decreased. Schedule1A, Attachment B reflects those plant dispositions by the various communities. The property tax for these dispositions is not included in the test year and are summarized on the schedule Sch 1A Attach B Therefore	\$ (4,799)
D. In 2021, the company paid a lien on the office space that it leases as part of its July 2021 tax bill for 25 Walnut Street in Nashua. That lien payment should not have been paid by Pennichuck. The payment made for the lien needs to be removed from Pennichuck Property taz expense Therefore	\$ (12,246)
E. Proforma adjustment reflecting DOE Staff analysis of the Company's 2022 property taxes per DOE DR5-6 Therefore	\$ (354,052)
TOTAL PROPERTY AND OTHER TAXES PRO FORMA:	<u><u>\$ (355,625)</u></u>

Pennichuck Water Works, Inc.
PRO FORMA Adjustment Income or Expense
Amortization Account
For the Twelve Months Ended December 31, 2021

Schedule 1
Attachment J

I AMORTIZATION EXP

A. In 2021, the Company began amortizing certain deferred assets that were paid for with 0.1 DSRR funds and booked during the month of Nov 2021 resulting in 1 month of anirtuzation expense that being booked for GAAP that needs to be reversed for rate making. An adjustment is made to eliminate 1 months of the related amortization expense related to 0.1 DSRR funded deferred assets that were booked in 2021.
(See Schedule 2, Attachment B, page 1)

Therefore: \$ (2,031)

B. In 2022, certain accounts will be fully amortized. The following pro forma adjustment reflects elimination of these amortization expenses:
(Schedule 2 Attach B Support)

	<u>Annual</u> <u>Amortization</u> <u>Expense</u>	<u>12/31/21 Asset</u> <u>Balance</u>	<u>Pro Forma</u> <u>Adjustment</u>	
Watershed Protection Videos	\$ 754	\$ -	\$ 754	
Therefore:		Total	<u>\$ 754</u>	\$ (754)
Watershed - Sediment & Tributary Erosion	\$ 3,623	\$ -	\$ 3,623	
Therefore:		Total	<u>\$ 3,623</u>	\$ (3,623)
Harris & Bowers Bathymetric Survey & Sto	\$ 4,633	\$ -	\$ 4,633	
Therefore:		Total	<u>\$ 4,633</u>	\$ (4,633)
Stormwater BMP Retrofit Evaluation	\$ 2,319	\$ 2,319	\$ 2,319	
Therefore:			<u>\$ 2,319</u>	\$ (2,319)
Watershed Monitoring - Sediment Depth Mo	\$ 4,098	\$ 3,770	\$ 4,098	
Therefore:			<u>\$ 4,098</u>	\$ (4,098)

Pennichuck Water Works, Inc.

PRO FORMA Adjustment Income or Expense

Income Taxes Account

For the Twelve Months Ended December 31, 2021

Schedule 1

Attachment K

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 2021

Pennichuck Water Works Book Basis 2021 Federal and State Income Taxes				
	2021 Book Basis (1)	2021 Actual Tax		Proforma
		Payments (2)		
PROV/FED INC TAX/CURRENT	\$ 518,224	\$ -	\$	(518,224)
PROVS FOR NH BUS PRFTS TAX CUR	\$ 143,938	\$ -	\$	(143,938)
PROV/FED INC TAX/DEFERRED	\$ 424,922	\$ -	\$	(424,922)
PROV NH INCOME TAX DEFERRED	\$ 128,094	\$ -	\$	(128,094)
NH BUSINESS ENTERPRISE TAX	\$ 93,925	\$ 104,171	\$	10,246
INVESTMENT TAX CREDITS	\$ (33,036)	\$ -	\$	33,036
TOTALS	\$ 1,276,067	\$ 104,171	\$	(1,171,896)

Notes:

(1) Taxes based on 2021 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 to the Federal and State Governments based on 2021 Corporate Tax Returns based on PWW's share of PCP BET tax of 72.00% of the actual 2021 tax payment in the amount of \$ 144,682

Pennichuck Water Works, Inc.
Non Material Operating Expenses as defined in DW16-806
For the Twelve Months Ended December 31, 2021

Schedule 1
Attachment L

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	2021 Totals
SENIOR MANAGEMENT VEHICLES	25.25	1,660.89	25.25	25.25	30.30	30.30	-	30.30	-	-	-	-	1,827.54
SENIOR MGMT - FUEL PURCHASED	141.45	191.52	106.65	140.65	146.72	249.99	415.00	303.62	153.64	121.12	144.55	114.15	2,229.06
SENIOR MGMT-VEH REGISTRATION	-	-	-	-	-	-	-	-	-	-	-	-	-
OUTSIDE SERVICES	20,989.16	25,294.33	25,439.12	36,223.13	30,977.76	24,723.63	40,371.15	19,502.07	32,659.48	18,291.58	53,850.12	22,090.46	350,411.99
OFFICER'S LIFE INSURANCE	525.21	560.19	542.73	542.73	542.73	542.73	542.73	542.73	542.77	542.73	542.73	542.71	6,512.72
MISC EMPLOYEE BENEFITS	538.91	224.25	(4,385.16)	287.83	341.42	346.96	132.52	296.69	129.91	100.00	258.96	2,025.91	298.20
MISC EMPLOYEE BENEFITS-WELLNESS	-	-	-	-	-	-	-	-	-	-	-	-	-
MISC EMPLOYEE BENEFITS-ACTIVITIES	819.50	-	-	980.97	-	(27.01)	-	-	558.30	-	854.03	102.87	3,288.66
EMPLOYEE RELATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
TUITION REIMBURSEMENTS	102.00	-	-	-	1,881.00	3,800.16	-	2,821.00	-	1,488.00	-	-	10,092.16
TRAINING EDUCATIONAL SEMINARS	428.92	7,251.27	3,868.58	10,621.89	1,966.00	1,442.92	2,022.92	893.42	3,255.42	3,275.92	4,651.92	9,495.92	49,175.10
MEETINGS & CONVENTIONS	250.00	-	4,325.00	-	202.06	210.00	658.20	1,950.00	3,140.57	1,604.99	966.83	225.00	13,532.65
MEMBERSHIPS	1,270.99	4,694.95	2,092.37	2,051.87	2,305.12	2,096.12	2,096.12	2,696.12	2,164.87	2,261.12	2,121.12	2,276.13	28,126.90
PUBLIC RELATIONS	-	2,640.00	701.02	-	1,870.01	20,860.00	-	-	-	-	-	711.69	26,782.72
MEALS	-	-	-	-	-	-	-	77.73	-	80.19	217.43	63.25	438.60
CHARITABLE CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
Total of Non RSF backed O&M Expenses	25,091.39	42,517.40	32,715.56	50,874.32	40,263.12	54,275.80	46,238.64	29,113.68	42,604.96	27,765.65	63,607.69	37,648.09	492,716.30

1D/001-1	21.92	\$	212,777	\$	17.42	\$	355,693	\$	6,068	\$	2	
2D/004-1	24.38	\$	8,070	\$	17.42	\$	10,294	\$	180	\$	179	(1)
2D/004-0				\$	17.42	\$	4,289	\$	34	\$	75	41
1D/001-5	21.92	\$	4,132,200	\$	15.66	\$	4,792,700	\$	75,054	\$	75,054	(0)
			<u>\$ 11,577,343</u>				<u>\$ 15,913,362</u>		<u>252,632</u>		<u>252,674</u>	<u>42</u>
MILFORD	\$23.44	\$	2,423,300	\$	18.55	\$	2,423,300	\$	44,952	\$	44,952	(0)
41-000			<u>\$ 2,423,300</u>				<u>\$ 2,423,300</u>		<u>44,952</u>		<u>44,952</u>	<u>(0.01)</u>

NASHUA														
17,686	\$	20.53	\$	3,242,100	\$	21.21	\$	2,680,100	\$	74,591	\$	56,845	\$	(17,746)
26,670	\$	20.53	\$	2,400	\$	21.10	\$	2,400	\$	56	\$	51	\$	(5)
39,924	\$	20.53	\$	9,300	\$	21.10	\$	9,300	\$	216	\$	196	\$	(20)
39,993	\$	20.53	\$	22,100	\$	21.10	\$	22,100	\$	513	\$	466	\$	(47)
40,037	\$	20.53	\$	321,700	\$	21.10	\$	321,700	\$	6,788	\$	6,788	\$	-
40,101	\$	20.53	\$	111,100	\$	21.10	\$	111,100	\$	2,344	\$	2,344	\$	-
40,110	\$	20.53	\$	5,000	\$	21.10	\$	5,000	\$	106	\$	106	\$	-
43,043	\$	20.53	\$	70,200	\$	21.10	\$	70,200	\$	1,481	\$	1,481	\$	-
43,138	\$	20.53	\$	255,000	\$	21.10	\$	255,000	\$	5,921	\$	5,381	\$	(541)
46,629	\$	20.53	\$	39,400	\$	21.10	\$	39,400	\$	831	\$	831	\$	-
46,687	\$	20.53	\$	68,207,500	\$	21.10	\$	852,700	\$	18,145	\$	17,992	\$	(153)
47,421	\$	20.53	\$	58,200	\$	21.10	\$	58,200	\$	1,351	\$	1,228	\$	(123)
47,521	\$	20.53	\$	1,238,000	\$	21.10	\$	1,238,000	\$	26,122	\$	26,122	\$	-
47,522	\$	20.53	\$	325,500	\$	21.10	\$	325,500	\$	6,868	\$	6,868	\$	-
47,630	\$	20.53	\$	459,500	\$	21.10	\$	459,500	\$	9,695	\$	9,695	\$	-
47,631	\$	20.53	\$	79,700	\$	21.10	\$	79,700	\$	1,851	\$	1,682	\$	(169)
47,632	\$	20.53	\$	415,800	\$	21.10	\$	415,800	\$	8,773	\$	8,773	\$	-
47,835	\$	20.53	\$	16,000	\$	21.10	\$	16,000	\$	338	\$	338	\$	-
47,855	\$	20.53	\$	428,100	\$	21.10	\$	428,100	\$	9,033	\$	9,033	\$	-
49,868	\$	20.53	\$	110,000	\$	21.10	\$	110,000	\$	2,554	\$	2,321	\$	(233)
51,777	\$	20.53	\$	410,500	\$	21.21	\$	410,500	\$	8,662	\$	8,707	\$	45
51,824	\$	20.53	\$	83,000	\$	19.15	\$	8,300	\$	1,751	\$	159	\$	(1,592)
52,322	\$	20.53	\$	1,350,000	\$	19.15	\$	1,350,000	\$	31,347	\$	25,853	\$	(5,495)
52,484	\$	20.53	\$	58,363,200	\$	19.15	\$	99,786,400	\$	2,105,624	\$	1,910,910	\$	(194,715)
				\$ 135,623,300			\$ 109,055,000		2,324,962		2,104,168			(220,794)

NEWMARKET												
R7-14W	\$23.42	\$	245,700	\$	24.38	\$	196,700	\$	4,796	\$	4,796	(0)
			<u>\$ 245,700</u>				<u>\$ 196,700</u>		<u>4,796</u>		<u>4,796</u>	<u>(0)</u>

PLAISTOW													
99-40	\$19.60	\$	949,300	\$	22.33	\$	790,000	\$	-	\$	17,641	\$	17,641
			<u>\$ 949,300</u>				<u>\$ 790,000</u>		<u>-</u>		<u>17,641</u>		<u>17,641</u>

SALEM													
009 05899 001	\$19.82	\$	205,700	\$	15.98	\$	-	\$	2,038	\$	-	\$	(2,038)
009 05899 002	\$19.82	\$	168,500	\$	15.98	\$	318,700	\$	4,574	\$	5,093	\$	519
			<u>\$ 205,700</u>				<u>\$ 318,700</u>		<u>6,612</u>		<u>5,093</u>		<u>(1,519)</u>

STATE OF NH	\$6.60						\$	1,091,532	\$	1,091,532	\$	-	
							<u>\$</u>	<u>4,161,862</u>	<u>\$</u>	<u>3,968,602</u>	<u>\$</u>	<u>(193,261)</u>	

Notes:

	98.00	82.00	101.00	96.00
	-	34.00		
	45,289.00	29,765.00	45,372.00	45,206.00
	128,430.00	124,202.00	104,203.00	152,655.00
	28,401.08	16,551.14	31,193.10	29,471.96

	36,764.41	37,826.43	26.11	28.15
	27.13	28.60	41.34	44.58
	105.14	110.81	46.78	50.44
	249.84	263.32	3,643.33	2,961.17
	3,302.25	3,485.62	1,090.45	1,190.43
	1,140.44	1,203.77	49.08	53.57
	51.33	54.17	689.01	752.20
	720.60	760.62	2,774.40	2,991.15
	2,882.78	3,038.32	386.71	422.17
	404.44	426.90	1,018,435.81	382,338.41
	700,149.99	(682,004.56)	633.22	682.68
	657.95	693.45	12,150.97	13,265.17
	12,708.07	13,413.73	3,194.78	3,487.74
	3,341.26	3,526.79	4,509.99	4,923.55
	4,716.77	4,978.68	867.14	934.88
	901.01	949.62	4,081.08	4,455.29
	4,268.19	4,505.19	157.04	171.44
	164.24	173.36	4,201.80	4,587.09
	4,394.45	4,638.46	14,688.00	15,835.50
	1,243.55	1,310.65	1,196.80	1,290.30
	4,213.78	4,447.77	4,029.06	4,398.51
	852.00	899.30	814.65	889.34
	15,261.75	16,085.25	-	-
	599,098.25	1,506,526.10	-	1,198,196.50
	1,397,619.62	927,342.35	1,077,707.55	1,643,950.26

2,877.00	1,919.00	3,044.00	2,710.00

-	-	-	-
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2,038.00	-	3,521.00	556.00
1,670.00	2,904.00		3,340.00
3,708.00	2,904.00	3,521.00	3,896.00

545,765.88	545,765.88	498,354.00	498,354.00
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200-00007355	Service: New Main to Stop	\$10,149
Subtotal: 333100-2000-001		
Attachment D		
Asset Type: PWW RENEWED SERVICES		
Asset GL Acct #: 333200-2000-001		
200-00008045	Beaver Brook Circle (#8): Renew 1in.	\$4,429
Subtotal: 333200-2000-001		
Asset Type: PWW DEVELOPER INSTALLED SERVICES - CIAC		
Asset GL Acct #: 333230-2000-001		
200-00006789	Pendleton Farm Road (#9): Nashua FS 2in	\$1,077
200-00006791	Pendleton Farm Road (#7): Nashua FS 2in	\$1,064
200-00006876	Pendleton Farms Drive (#6): Amh FS 2in	\$1,129
200-00006881	Trask Way (#4): Amherst DEV 1in	\$446
200-00007037	Pendleton Farm Road (#12): Amherst 1 in.	\$297
200-00007497	Church Street (#7):Amherst FS	\$319
200-00007693	Gatchey Way (#1): Amherst 1in DEV	\$100
200-00007696	Howe Dr (#2): Amherst 10in DEV	\$6,727
200-00007982	Trask Way (#1): Amherst 1in Dev	\$581
200-00007987	Gatchel Way (#4): Amherst 1in Dev	\$1,315
200-00008160	Trask Way (#3): Amherst 1in Dev	\$2,012
Subtotal: 333230-2000-001		
Asset Type: PWW DEVELOPER INSTALLED SERVICES - PAID		
Asset GL Acct #: 333250-2000-001		
200-00006869	Pendleton Farms Drive (#6) Amh 1.25in	\$702
200-00006870	Pendleton Farms Drive (#12) Amh 1.25in	\$702
200-00007695	Gatchey Way (#1): Amherst 1in DEV	\$702
200-00007992	Gatchel Way (#4): Amherst 1in Dev	\$702
Subtotal: 333250-2000-001		
BEDFORD		
Asset Type: PWW DEVELOPER INSTALLED DISTRIBUTION MAINS: GATES		
Asset GL Acct #: 331250-2000-001		
200-00006887	Bedford High School - 1 12in Gate - Dev	\$5,603
Subtotal: 331250-2000-001		
Asset Type: PWW DEVELOPER INSTALLED DISTRIBUTION MAINS: CIAC		
Asset GL Acct #: 331300-2000-001		
200-00006885	Bedford High School: 1805ft of 12in	\$34,800
200-00006889	Bow Lane: Bedford - 100ft of 12in - Dev	\$9,428
Subtotal: 331300-2000-001		
Asset Type: PWW RENEWED SERVICES		
Asset GL Acct #: 333200-2000-001		
200-00007878	Tumble Road (#9): Bedford	\$3,580
Subtotal: 333200-2000-001		
Asset Type: PWW DEVELOPER INSTALLED DISTRIBUTION MAINS: CIAC		

Subtotal: 307210-2000-001

Asset Type: PWW ELECTRIC PUMPING - PUMPS

Attachment D

Asset GL Acct #: 311210-2000-001		
200-00007136	Maple Haven - Cent Boost Pump 2 Rebuild	\$5,095
Subtotal: 311210-2000-001		

Asset Type: PWW RENEWED SERVICES

Asset GL Acct #: 333200-2000-001		
200-00007686	Service Renewal - Main to Stop	\$6,053
Subtotal: 333200-2000-001		

Asset Type: PWW DEVELOPER INSTALLED SERVICES - CIAC

Asset GL Acct #: 333230-2000-001		
200-00007990	Dubeau Drive (#18): Derry 4in Dev	\$1,985
Subtotal: 333230-2000-001		

HOLLIS

Asset Type: PWW DISTRIBUTION MAINS

Asset GL Acct #: 331200-2000-001		
200-00008234	Main Upsizing - Depot Road, Hollis	\$31,273
Subtotal: 331200-2000-001		

Asset Type: PWW DEVELOPER INSTALLED DISTRIBUTION MAINS: GATES

Asset GL Acct #: 331250-2000-001		
200-00007287	Joes Way: Hollis GATE 4in	\$1,482
200-00007288	Joes Way: Hollis GATE 6in	\$2,132
200-00007289	Pats Way: Hollis GATE 6in	\$2,132
200-00007290	Pats Way: Hollis HYD GATE 6in	\$4,264
200-00007415	Joes Way: Hollis AIR REL 2in	\$553
200-00007416	Joes Way: Hollis AIR REL 2in	\$553
200-00007586	PWW DEV INSTALLED DIST MAINS: GATES	\$3,643
200-00007588	PWW DEV INSTALLED DIST MAINS: GATES	\$921
Subtotal: 331250-2000-001		

Asset Type: PWW DEVELOPER INSTALLED DISTRIBUTION MAINS: CIAC

Asset GL Acct #: 331300-2000-001		
200-00007401	Joes Way: Hollis MAIN 4in	\$7,452
200-00007402	Joes Way: Hollis MAIN 6in	\$12,261
200-00007403	Pats Way: Hollis MAIN 6in	\$25,427
200-00007590	PWW DEV INSTALLED MAINS: CIAC	\$80,073
Subtotal: 331300-2000-001		

Asset Type: PWW DEVELOPER INSTALLED SERVICES - CIAC

Asset GL Acct #: 333230-2000-001		
200-00008192	Joes Way (#12C): Hollis 1.5in Dev	\$1,020
Subtotal: 333230-2000-001		

Asset Type: PWW ELECTRIC PUMPING - PUMPS

Asset GL Acct #: 311210-2000-001

Attachment D

200-00006817	Merrimack River Pumping Station	\$4,221
200-00006970	2021 Merrimack River Pumping Stn	\$25,662
200-00007954	Replace disconnect switch, Pump #2, Merr	\$4,046
200-00008242	Rebuild of Pump 2 @ Merrimack River	\$113,322
200-00008259	Merrimack River Pumping Station	\$5,276
Subtotal: 311210-2000-001		

Asset Type: PWW DEVELOPER INSTALLED DISTRIBUTION MAINS: GATES

Asset GL Acct #: 331250-2000-001

200-00006895	Pioneer Way - 2 8in Gates - Dev Ins	\$4,843
200-00007572	PWW DEV INSTALLED DIST MAINS: GATES	\$7,075
200-00007574	PWW DEV INSTALLED DIST MAINS: GATES	\$4,803
200-00007576	PWW DEV INSTALLED DIST MAINS: GATES	\$3,357
200-00007578	PWW DEV INSTALLED DIST MAINS: GATES	\$6,590
200-00007973	Townsend Place: Merrimack 2in. Air Rel	\$1,638
200-00007974	Townsend Place: Merrimack 6in. Gate	\$2,132
200-00007975	Townsend Place: Merrimack 6in. Hyd Valve	\$2,132
200-00007976	Townsend Place: Merrimack 6in. Hyd Valve	\$2,132
200-00007977	Townsend Place: Merrimack 8in. Gate	\$3,432
200-00008102	Pioneer Way: Merrimack 8in Gate Dev	\$3,432
200-00008137	Pioneer Way: Merrimack 6in Hyd Valve (4)	\$8,786
Subtotal: 331250-2000-001		

Asset Type: PWW DEVELOPER INSTALLED DISTRIBUTION MAINS: CIAC

Asset GL Acct #: 331300-2000-001

200-00006891	Pioneer Way: Merrimack - 454ft of 12in	\$43,975
200-00006893	Pioneer Way: Merrimack - 226ft of 8in	\$16,759
200-00007581	PWW DEV INSTALLED MAINS: CIAC	\$43,202
200-00007969	Townsend Place: Merrimack 316ft 6in. Dev	\$20,019
200-00007970	Townsend Place: Merrimack 495ft 8in. Dev	\$30,738
200-00008139	Pioneer Way: Merrimack 956ft of 8in Main	\$56,725
Subtotal: 331300-2000-001		

Asset Type: PWW DEVELOPER INSTALLED SERVICES - CIAC

Asset GL Acct #: 333230-2000-001

200-00006864	Toby Circle (#29): Merrimack DEV 1in	\$503
200-00006867	Toby Circle (#33): Merrimack DEV 1in	\$111
200-00006952	Toby Circle (#23): Merrimack Dev 1in	\$240
200-00006955	Toby Circle (#19): Merrimack Dev 1in	\$184
200-00006958	Toby Circle (#27): Merrimack Dev 1in	\$397
200-00007024	Toby Circle (#21): Merrimack 1 in.	\$184
200-00007046	Toby Circle (#37): Merrimack 1 in.	\$576
200-00007303	Henry Clay Dr (#10): Merrimack DEV 2in	\$998
200-00007522	Townsend Place (#1): Merrimack 1. Dev	\$886
200-00007612	PWW DEV INSTALLED SERV - CIAC	\$409
200-00007615	PWW DEV INSTALLED SERV - CIAC	\$84
200-00007619	PWW DEV INSTALLED SERV - CIAC	\$434
200-00007622	PWW DEV INSTALLED SERV - CIAC	\$84
200-00007625	PWW DEV INSTALLED SERV - CIAC	\$122

200-00007936	Townsend Pl (#11): Merrimack DEV 1in	\$702	Attachment D
200-00008150	Townsend Place (#10): Merrimack 1in Dev	\$702	
200-00008153	Townsend Place (#12): Merrimack 1in Dev	\$702	
200-00008156	Townsend Place (#19): Merrimack 1in Dev	\$702	
200-00008159	Townsend Place (#20): Merrimack 1in Dev	\$702	
Subtotal: 333250-2000-001			
Asset Type: PWW DEVELOPER INSTALLED HYDRANTS - CIAC			
Asset GL Acct #: 335100-2000-001			
200-00006899	Pioneer Way - 1 Hydrant - Dev Instal	\$6,073	
Subtotal: 335100-2000-001			
Asset Type: PWW FOREMAN TRUCK			
Asset GL Acct #: 341000-2000-001			
200-00007947	2021 International MV607 (#356)	\$69,469	
Subtotal: 341000-2000-001			
Asset Type: PWW NON-UNION VEHICLES			
Asset GL Acct #: 341000-2000-001			
200-00007141	2021 RAM 1500 Pick Up #303	\$44,990	
Subtotal: 341000-2000-001			
Asset Type: PWW UNION VEHICLES			
Asset GL Acct #: 341000-2000-001			
200-00008072	2021 RAM 2500 - #9	\$67,828	
200-00008073	2021 RAM 2500 - #320	\$67,828	
200-00008074	2021 RAM 5500 - #396	\$207,981	
200-00008075	2021 Jeep Cherokee - #329	\$32,451	
Subtotal: 341000-2000-001			
Asset Type: PWW SHOP EQUIPMENT			
Asset GL Acct #: 343000-2000-001			
200-00007440	Replacement Valve/Vac Trailer	\$70,971	
200-00007955	New Impact Tool/Wrench for Repairing Hyd	\$4,659	
200-00008240	Leak Detection Equipment (6)	\$38,820	
200-00008243	Portable Heated Pressure Washer	\$8,030	
200-00008255	Replacement Piercing Tool/Grundomat (2)	\$10,295	
Subtotal: 343000-2000-001			
Asset Type: PWW COMPUTER SOFTWARE			
Asset GL Acct #: 347110-2000-001			
200-00008231	Redundant Internet - Firewall	\$15,446	
200-00008231-001	Redundant Internet - Firewall	\$6,289	
Subtotal: 347110-2000-001			
MILFORD			
Asset Type: PWW WELLS & SPRINGS			
Asset GL Acct #: 307100-2000-001			
200-00007140	Install Perim Fence Well, Badger Hill	\$8,150	

200-00007731	Timber Ridge Dr (#96): Milford 1in DEV	\$454	Attachment D
200-00007924	Timber Ridge Dr #108: Milford DEV 1in	\$307	
200-00007980	Reserve Way (#13): Milford 1in. Dev	\$441	
Subtotal: 333230-2000-001			
Asset Type: PWW DEVELOPER INSTALLED SERVICES - PAID			
Asset GL Acct #: 333250-2000-001			
200-00006797	Timber Ridge Drive (#76): Milford 1in.	\$702	
200-00006884	Timber Ridge Drive (#97): Milford DEV1in	\$702	
200-00006965	Timber Ridge Drive (#117): Milford 1in	\$702	
200-00007041	Reserve Way (#25): Milford 1 in.	\$702	
200-00007045	Timber Ridge Drive (#84): Milford 1 in.	\$702	
200-00007086	Reserve Way (21): Milford DEV 1in	\$702	
200-00007087	Timber Ridge Drive (88): Milford DEV 1in	\$702	
200-00007308	Reserve Way (#17): Milford DEV 1in	\$702	
200-00007311	Timber Ridge Dr (#80): Milford DEV 1in	\$702	
200-00007509	Liberty Court (#1): Milford 1in DEV	\$702	
200-00007510	Reserve Way (#27): Milford 1in. DEV	\$702	
200-00007511	Revolution Way (#4): Milford 1in. DEV	\$702	
200-00007518	Timber Ridge Drive (#114): Milford 1in	\$702	
200-00007570	PWW DEV INSTALLED SERV - PAID	\$702	
200-00007585	PWW DEV INSTALLED SERV - PAID	\$702	
200-00007611	PWW DEV INSTALLED SERV - PAID	\$702	
200-00007700	Liberty Ct (#2): Milford 1in DEV	\$702	
200-00007705	Reserve Way (#48): Milford 1in DEV	\$702	
200-00007706	Reserve Way (#46): Milford 1in DEV	\$702	
200-00007733	Timber Ridge Dr (#96): Milford 1in DEV	\$702	
200-00007920	Revolution Way (#2): Milford DEV 1in	\$702	
200-00007926	Timber Ridge Dr #108: Milford DEV 1in	\$702	
200-00007994	Reserve Way (#13): Milford 1in. Dev	\$702	
Subtotal: 333250-2000-001			
NASHUA			
Asset Type: PWW LAND			
Asset GL Acct #: 303100-2000-001			
200-00008058	Land Purchase - L Ferry	\$13,687	
200-00008059	Land Purchase - L Westland	\$13,684	
Subtotal: 303100-2000-001			
Asset Type: PWW LEASEHOLD IMPROVEMENTS			
Asset GL Acct #: 304950-2000-001			
200-00006766	New Main Office	\$8,760	
200-00006767	New Main Office	\$12,523	
200-00006816	New Main Office	\$5,777	
Subtotal: 304950-2000-001			
Asset Type: PWW ELECTRIC PUMPING EQUIPMENT			
Asset GL Acct #: 311200-2000-001			
200-00006905	Bowers Landing: Nashua Replace VFD #2	\$4,642	

Asset GL Acct #: 320200-2000-001		
200-00007150	Install Softener, Farley Road Estates	\$7,246
200-00007950	Purchase 4 new ultrasonic level sensors	\$6,355
200-00007953	3 Ultrasonic Tank Level Transducers	\$4,836
Subtotal: 311200-2000-001		
Asset Type: PWW DISTRIBUTION RESERVIORS & STANDPIPES		
Asset GL Acct #: 330500-2000-001		
200-00008067	Kessler Farm Tank Construction	\$3,528,692
200-00008068	Kessler Farm Tank Construction	\$461
200-00008224	Kessler Farm Tank Design	\$34,760
200-00008225	Kessler Farm Tank Design	\$1,595
200-00008226	Kessler Farm Tank Design	\$65,161
200-00008261	Kessler Farm Tank Construction	\$332
Subtotal: 330500-2000-001		
Asset Type: PWW DISTRIBUTION MAINS - PAVING		
Asset GL Acct #: 331002-2000-001		
200-00008245	377 Main St Sewer Repairs	\$10,200
Subtotal: 331002-2000-001		
Asset Type: PWW DISTRIBUTION MAINS		
Asset GL Acct #: 331200-2000-001		
200-00007068	Hamilton Street Main Rep CO	\$60,494
200-00007069	Brook Street Main Repl - 2021 CO	\$82,635
200-00007070	Ash Street Main Repl - 2021 CO	\$22,972
200-00007071	Sarasota Avenue Main Repl - 2021 CO	\$14,908
200-00007072	Pine Street @ Sarasota Avenue Main Repl	\$20,230
200-00007073	Burritt Street Main Repl - 2021 CO	\$36,938
200-00007074	Verona Street Main Repl - 2021 CO	\$44,535
200-00007142	Niquette Drive Main Replacement	\$44,456
200-00007145	Manatee Street Main Repl	\$5,100
200-00007538	Niquette Drive Main Replacement	\$146
200-00008063	Coburn Woods Main Replacements	\$484,343
200-00008081	Coburn Woods Main Replacements	\$101,922
200-00008232	Hamilton Street Main Replacement	\$3,323
200-00008233	Brook Street Main Replacement	\$5,403
200-00008235	Ash Street Main Replacement	\$1,502
200-00008236	Sarasota Avenue Main Replacement	\$2,297
200-00008237	Burritt Street Main Replacement	\$2,415
200-00008238	Verona Street Main Replacement	\$2,912
200-00008239	Manatee Avenue Main Replacement	\$333
200-00008244	377 Main St Sewer Repairs	\$11,500
Subtotal: 331200-2000-001		
Asset Type: PWW DEVELOPER INSTALLED DISTRIBUTION MAINS: GATES		
Asset GL Acct #: 331250-2000-001		
200-00007033	Innovative Way: Nashua (2) 6 in. Gates	\$4,104
200-00007060	Storage Drive: Nashua (1) 6 in. Gate	\$2,052
200-00007062	Storage Drive: Nashua (2) 6 in. Gate	\$6,868
200-00007064	Storage Drive: Nashua (1) 2 in. Gate	\$344

200-00007909	Paddington Pl: Nashua 2in Air Release	\$1,082	Attachment D
200-00007913	Pike St: Nashua 4in Gate	\$1,482	
200-00007915	Pike St: Nashua 2in Air Release	\$1,130	
200-00007938	Airley Ave: Nashua 8in Gate	\$3,748	
200-00007971	Ingalls Street: Nashua 2in. Gate	\$553	
200-00007972	Ingalls Street: Nashua 1in. Air Release	\$816	
200-00008180	Opal Way: Nashua 4in Gate Dev	\$1,482	
200-00008182	Opal Way: Nashua 1.5 in Air Release Dev	\$754	
200-00008183	Sapphire Lane: Nashua 6in Gate Dev	\$2,197	
200-00008186	Sapphire Lane: Nashua 6in Hyd Valve Dev	\$2,197	
Subtotal: 331250-2000-001			
Asset Type: PWW DISTRIBUTION MAINS - GATES			
Asset GL Acct #: 331250-2000-001			
200-00006909	Valve Installation (New)	\$3,031	
200-00006910	Valve Installation (New)	\$3,553	
200-00006911	Valve Installation (New)	\$2,938	
200-00006912	Valve Installation (New)	\$4,135	
200-00006913	Valve Installation (New)	\$2,446	
200-00006914	Valve Installation (New)	\$2,745	
200-00006915	Valve Replacement	\$3,593	
200-00006947	Valve Installation (New)	\$2,264	
200-00006948	Valve Installation (New)	\$2,474	
200-00006949	RESURRECTION CIRCLE Valve Install (New)	\$3,113	
200-00006950	Valve Installation (New)	\$3,416	
200-00007016	Valve Installation (New)	\$24,209	
200-00007017	Valve Installation (New)	\$2,890	
200-00007018	Valve Replacement	\$2,423	
200-00007088	Valve Installation (New)	\$3,898	
200-00007132	Valve Replacement	\$3,310	
200-00007143	Niquette Drive Main Replacement	\$6,081	
200-00007312	Valve Installation (New)	\$5,242	
200-00007313	Valve Installation (New)	\$3,217	
200-00007441	Valve Installation (New)	\$2,190	
200-00007627	Valve Installation (New)	\$1,722	
200-00007771	Valve Installation (New)	\$3,046	
200-00007826	Valve Installation (New)	\$1,044	
200-00008065	Coburn Woods Main Replacements	\$13,800	
200-00008071	Kessler Farm Tank Construction	\$160,298	
200-00008084	Bartlett Avenue (#15) : Nashua Gate Repl	\$3,233	
Subtotal: 331250-2000-001			
Asset Type: PWW DEVELOPER INSTALLED DISTRIBUTION MAINS: CIAC			
Asset GL Acct #: 331300-2000-001			
200-00007020	Innovative Way: Nashua 920ft of 12 in.	\$90,338	
200-00007022	Innovative Way: Nashua (4) 6 in. Gates	\$182	
200-00007055	Transistor Way: Nashua 485ft of 12 in.	\$45,996	
200-00007057	Storage Drive: Nashua 496ft of 8 in.	\$29,295	
200-00007398	Bowers Landing: Nashua Main 8in	\$27,285	
200-00007399	Craftsman Lane: Nashua MAIN 8in	\$36,193	
200-00007400	Groton Road: Nashua MAIN 12in	\$161,672	
200-00007404	Ridge Road: Nashua MAIN 8in	\$3,514	

200-00008046	Main Dunstable Road (#375): Nashua 1in.	\$5,355
Subtotal: 333100-2000-001		
Attachment D		
Asset Type: PWW RENEWED SERVICES		
Asset GL Acct #: 333200-2000-001		
200-00006916	Service Renewal - Main to Stop	\$4,752
200-00007013	Service Renewal - Main to Stop	\$2,123
200-00007014	Service Renewal - Main to Stop	\$3,517
200-00007015	Service Renewal - Main to Stop	\$2,071
200-00007119	Service Renewal - Main to Stop	\$1,853
200-00007120	Service Renewal - Main to Stop	\$269
200-00007352	Salem Street (#7): Nashua - 1" CT Servic	\$4,539
200-00007353	Blanchard Street (#11): Nashua	\$3,742
200-00007683	Main Street (#227): Nashua 1.25" CL	\$1,223
200-00007769	Atherton Avenue (#0): Nashua 1.5in. CL	\$3,141
200-00007809	Wethersfield Road (#37): Nashua 3/4in CT	\$3,618
200-00007810	Wethersfield Road (#33): Nashua 3/4in CT	\$3,427
200-00007811	Tilton Street (#4): Nashua 3/4in CT	\$2,944
200-00007876	Atherton Avenue (#21): Nashua	\$2,822
200-00007877	Bridge Street (#22-24): Nashua	\$5,928
200-00008066	Coburn Woods Main Replacements	\$55,162
200-00008132	Charlotte Street (#76): Nashua 1in.	\$2,478
Subtotal: 333200-2000-001		
Asset Type: PWW DEVELOPER INSTALLED SERVICES - CIAC		
Asset GL Acct #: 333230-2000-001		
200-00006787	Scenic Drive (#66): Nashua 1in.	\$711
200-00006793	Scenic Drive (#58): Nashua 1in.	\$801
200-00006794	Pine Street (#40): Nashua 1in	\$1,156
200-00006799	Scenic Drive (#60): Nashua 1in.	\$723
200-00006801	Scenic Drive (#62): Nashua 1in.	\$703
200-00006803	Scenic Drive (#64): Nashua 1in.	\$711
200-00006806	Almont Street (#28.5): Nashua 1in.	\$789
200-00006808	West Hollis Street (#914): Nashua 1in.	\$1,641
200-00006858	Hutchinson Street (#22): Nashua DEV 1in	\$1,379
200-00006872	Pasture Lane (#10): Nashua DEV 1in	\$331
200-00006878	Braeburn Drive (#9): Nashua DEV 1in	\$429
200-00006902	Amherst Street (#569B): Nashua DEV 2in	\$905
200-00006961	Pasture Lane (#5): Nashua Dev 1in.	\$845
200-00007027	Braeburn Drive (#5): Nashua 1 in.	\$380
200-00007030	Shady Lane (#14): Nashua 1 in.	\$519
200-00007032	Braeburn Drive (#8): Nashua 1 in.	\$111
200-00007049	Lake Street (#301): Nashua 3/4 in.	\$1,113
200-00007081	Ferry Road (66): Nashua DEV 1in	\$504
200-00007082	Main Dunstable Rd (432): Nashua DEV 1in	\$1,327
200-00007305	Storage Drive (#11): Nashua DEV 1in	\$796
200-00007306	Storage Drive (#3): Nashua DEV 1in	\$625
200-00007422	West Hollis Street (#914): Nash Addl	\$138
200-00007426	REVFerry Road (66): Nashua DEV 1in	(\$504)
200-00007428	REVMMain Dunstable Rd (432): Nash DEV 1in	(\$1,327)
200-00007494	Broad Street (#190):Nashua 2in DEV	\$953
200-00007495	Broad Street (#190):Nashua FS	\$2,727

200-00007742	Wellesley Rd (#4): Nashua 1in DEV	\$549	Attachment D	
200-00007745	Cotillion Ln (#9): Nashua 1in DEV	\$1,882		
200-00007747	Paddington Pl (#2): Nashua 1in DEV	\$352		
200-00007750	Storage Dr (#): Nashua 2in DEV	\$4,067		
200-00007752	Storage Dr (#): Nashua 2in DEV	\$3,696		
200-00007902	Morningside Dr (#7): Nashua DEV 1in	\$974		
200-00007904	Morningside Dr (#11): Nashua DEV 1in	\$961		
200-00007921	Storage Dr (#49): Nashua DEV 1in	\$560		
200-00007978	Paddington Place (#3): Nashua 1in. Dev	\$252		
200-00007979	West Hollis Street (#601): Nashua 1inDev	\$437		
200-00007981	Airley Avenue (#6): Nashua 1in. Dev	\$484		
200-00007983	Storage Drive (#47): Nashua 1in. Dev	\$686		
200-00007985	Storage Drive (#45): Nashua 1in. Dev	\$1,051		
200-00007988	Amherst Street (#537): Nashua 2in Dev	\$1,411		
200-00007989	Storage Drive (#43): Nashua 1in. Dev	\$1,451		
200-00008146	Gydians Way (#0): Nashua 1in Dev	\$549		
200-00008168	South Main Street (#451): Nashua 1in Dev	\$587		
200-00008170	Storage Drive (#35): Nashua 1in Dev	\$76		
200-00008173	Storage Drive (#37): Nashua 1in Dev	\$270		
200-00008176	Storage Drive (#39): Nashua 1in Dev	\$653		
200-00008179	Storage Drive (#41): Nashua 1in Dev	\$1,265		
Subtotal: 333230-2000-001				
Asset Type: PWV DEVELOPER INSTALLED SERVICES - PAID				
Asset GL Acct #: 333250-2000-001				
200-00006873	Pasture Lane (#10): Nashua DEV 1in	\$702		
200-00006874	Pasture Lane (#7): Nashua DEV 1in	\$702		
200-00006879	Braeburn Drive (#9): Nashua DEV 1in	\$702		
200-00006962	Pasture Lane (#5): Nashua Dev 1in.	\$702		
200-00007029	Braeburn Drive (#5): Nashua 1 in.	\$702		
200-00007035	Braeburn Drive (#8): Nashua 1 in.	\$702		
200-00007042	Scenic Drive (#48): Nashua 1 in.	\$702		
200-00007309	Storage Drive (#11): Nashua DEV 1in	\$702		
200-00007310	Storage Drive (#3): Nashua DEV 1in	\$702		
200-00007512	Storage Drive (#5): Nashua 1 in. DEV	\$702		
200-00007513	Storage Drive (#7): Nashua 1 in. DEV	\$702		
200-00007514	Storage Drive (#9): Nashua 1 in. DEV	\$702		
200-00007515	Storage Drive (#13): Nashua 1 in. DEV	\$702		
200-00007516	Storage Drive (#15): Nashua 1 in. DEV	\$702		
200-00007517	Storage Drive (#17): Nashua 1 in. DEV	\$702		
200-00007579	PWW DEV INSTALLED SERV - PAID	\$702		
200-00007595	PWW DEV INSTALLED SERV - PAID	\$702		
200-00007598	PWW DEV INSTALLED SERV - PAID	\$702		
200-00007601	PWW DEV INSTALLED SERV - PAID	\$702		
200-00007604	PWW DEV INSTALLED SERV - PAID	\$702		
200-00007608	PWW DEV INSTALLED SERV - PAID	\$702		
200-00007709	Storage Dr (#19): Nashua 1in DEV	\$702		
200-00007712	Storage Dr (#21): Nashua 1in DEV	\$702		
200-00007715	Storage Dr (#23): Nashua 1in DEV	\$702		
200-00007718	Storage Dr (#25): Nashua 1in DEV	\$702		
200-00007721	Storage Dr (#27): Nashua 1in DEV	\$702		
200-00007724	Storage Dr (#29): Nashua 1in DEV	\$702		

Asset Type: PWW DEVELOPER INSTALLED HYDRANTS - CIAC			Attachment D
Asset GL Acct #: 335100-2000-001			
200-00007053	Storage Drive: Nashua 1 HYD	\$3,795	
200-00007298	Bowers Landing: Nashua HYD	\$5,252	
200-00007299	Craftsman Lane: Nashua HYD	\$10,412	
200-00007300	Groton Road: Nashua HYD	\$5,836	
200-00007301	Testament Circle: Nashua HYD	\$4,946	
200-00007302	Vista Way: Nashua HYD	\$4,963	
200-00007566	PWW DEV INSTALLED HYDRANTS - CIAC	\$4,457	
200-00007898	Groton Rd: Nashua - Hydrant (1)	\$5,881	
200-00007929	Airley Ave: Nashua - Hydrant (2)	\$11,041	
Subtotal: 335100-2000-001			
Asset Type: PWW OFFICE FURNITURE & EQUIPMENT			
Asset GL Acct #: 340100-2000-001			
200-00006904	New Main Office - Furniture	\$4,161	
200-00007948	New Main Office	\$762	
Subtotal: 340100-2000-001			
Asset Type: PWW SHOP EQUIPMENT			
Asset GL Acct #: 343000-2000-001			
200-00007945	IT Storage Room/Work Bench Tools	\$1,255	
200-00007951	New confined space entry winch	\$2,216	
Subtotal: 343000-2000-001			
Asset Type: PWW LABORATORY EQUIPMENT			
Asset GL Acct #: 344000-2000-001			
200-00008268	New lab bench-top turbidimeter	\$4,367	
Subtotal: 344000-2000-001			
Asset Type: PWW COMMUNICATION EQUIPMENT			
Asset GL Acct #: 346000-2000-001			
200-00007149	Replace Pakscan Master Station, WTP	\$44,082	
200-00008070	Kessler Farm Tank Construction	\$1,175	
200-00008257	Replace PLC & install cell modem SCADA	\$5,941	
200-00008262	Upgrade PLC - High Pine Station SCADA	\$13,075	
Subtotal: 346000-2000-001			
Asset Type: PWW COMPUTER EQUIPMENT			
Asset GL Acct #: 347110-2000-001			
200-00007075	New Replacement Laptops - CS	\$4,995	
200-00007139	Small MFP Printers	\$1,895	
200-00007438	Cybernetics Disk Array	\$10,943	
200-00007540	Remote User Laptops	\$37,897	
200-00007541	New Laptops for Engineering Interns	\$2,782	
200-00008256	New iPad Airs and Cases (4)	\$2,874	
200-00008264	Laptop for WTP Electrician for Field Wor	\$1,129	
200-00008266	Trimble GPS and Monitoring Equipment	\$3,636	
200-00008267	Laptops for Remote Workers	\$6,726	
Subtotal: 347110-2000-001			

Subtotal: 304000-2000-001

Asset Type: PPWW LAKE, RIVER & OTHER INTAKES-SOURCE OF SUPPLY

Attachment D

Asset GL Acct #: 306000-2000-001		
200-00008219	FALOC Interest DW 17-183	\$31,469
Subtotal: 306000-2000-001		

Asset Type: PWW WELL PUMP & PIPING

Asset GL Acct #: 307210-2000-001		
200-00008220	FALOC Interest DW 17-183	\$569
Subtotal: 307210-2000-001		

Asset Type: PWW ELECTRIC PUMPING EQUIPMENT

Asset GL Acct #: 311200-2000-001		
200-00008221	FALOC Interest DW 17-183	\$71
Subtotal: 311200-2000-001		

Asset Type: PWW ELECTRIC PUMPING - PUMPS

Asset GL Acct #: 311210-2000-001		
200-00008222	FALOC Interest DW 17-183	\$1,734
Subtotal: 311210-2000-001		

Asset Type: PWW ELECTRIC PUMPING EQUIP: CHEMICAL PUMPS

Asset GL Acct #: 311210-2000-001		
200-00008223	FALOC Interest DW 17-183	\$57
Subtotal: 311210-2000-001		

Asset Type: PWW PURIFICATION SYSTEM EQUIPMENT

Asset GL Acct #: 320000-2000-001		
200-00008195	FALOC Interest DW 17-183	\$416
Subtotal: 320000-2000-001		

Asset Type: PWW WATER TREATMENT EQUIPMENT

Asset GL Acct #: 320200-2000-001		
200-00008196	FALOC Interest DW 17-183	\$372
Subtotal: 320200-2000-001		

Asset Type: PWW WATER TRTMNT FILTRATION MEDIA

Asset GL Acct #: 320310-2000-001		
200-00008197	FALOC Interest DW 17-183	\$33,160
Subtotal: 320310-2000-001		

Asset Type: PWW DISTRIBUTION MAINS - PAVING

Asset GL Acct #: 331002-2000-001		
200-00008198	FALOC Interest DW 17-183	\$33,145
Subtotal: 331002-2000-001		

Asset Type: PWW DISTRIBUTION MAINS

Asset GL Acct #: 331200-2000-001		
200-00008199	FALOC Interest DW 17-183	\$76,188
Subtotal: 331200-2000-001		

Asset GL Acct #: 333250-2000-001			
200-00008206	FALOC Interest DW 17-183	\$3,027	Attachment D
Subtotal: 333250-2000-001			

Asset Type: PWW METERS

Asset GL Acct #: 334000-2000-001		
200-00006768	Meter Installation (New)	\$96
200-00006769	New Meter Exchange	\$96
200-00006770	New Meter Exchange	\$96
200-00006771	New Meter Exchange	\$304
200-00006772	New Meter Exchange	\$96
200-00006773	New Meter Exchange	\$96
200-00006774	Meter Installation (New)	\$96
200-00006775	Meter Installation (New)	\$96
200-00006776	New Meter Exchange	\$96
200-00006777	Meter Installation (New)	\$96
200-00006778	New Meter Exchange	\$96
200-00006779	New Meter Exchange	\$96
200-00006780	New Meter Exchange	\$212
200-00006781	New Meter Exchange	\$96
200-00006818	Meter Installation (New)	\$96
200-00006819	New Meter Exchange	\$96
200-00006820	Meter Installation (New)	\$96
200-00006821	New Meter Exchange	\$1,093
200-00006822	New Meter Exchange	\$96
200-00006823	New Meter Exchange	\$96
200-00006824	Meter Installation (New)	\$96
200-00006825	Meter Installation (New)	\$96
200-00006826	Meter Installation (New)	\$96
200-00006827	New Meter Exchange	\$96
200-00006828	New Meter Exchange	\$96
200-00006829	Meter Installation (New)	\$96
200-00006830	New Meter Exchange	\$96
200-00006831	New Meter Exchange	\$96
200-00006832	Meter Installation (New)	\$149
200-00006833	New Meter Exchange	\$96
200-00006834	Meter Installation (New)	\$96
200-00006835	New Meter Exchange	\$96
200-00006836	Meter Installation (New)	\$96
200-00006837	Meter Installation (New)	\$96
200-00006838	Meter Installation (New)	\$96
200-00006839	Meter Installation (New)	\$96
200-00006840	Meter Installation (New)	\$96
200-00006841	Meter Installation (New)	\$96
200-00006917	New Meter Exchange	\$1,093
200-00006918	New Meter Exchange	\$588
200-00006919	New Meter Exchange	\$96
200-00006920	New Meter Exchange	\$96
200-00006921	New Meter Exchange	\$96
200-00006922	New Meter Exchange	\$96
200-00006923	New Meter Exchange	\$96

200-00006981	New Meter Exchange	\$96	Attachment D
200-00006982	New Meter Exchange	\$96	
200-00006983	New Meter Exchange	\$96	
200-00006984	New Meter Exchange	\$96	
200-00006985	New Meter Exchange	\$212	
200-00006986	New Meter Exchange	\$149	
200-00006987	Meter Installation (New)	\$96	
200-00006988	Meter Installation (New)	\$96	
200-00006989	New Meter Exchange	\$540	
200-00006990	New Meter Exchange	\$96	
200-00006991	Meter Installation (New)	\$96	
200-00006992	Meter Installation (New)	\$212	
200-00006993	New Meter Exchange	\$96	
200-00006994	New Meter Exchange	\$96	
200-00006995	New Meter Exchange	\$96	
200-00006996	Meter Installation (New)	\$96	
200-00006997	Meter Installation (New)	\$96	
200-00006998	Meter Installation (New)	\$96	
200-00006999	New Meter Exchange	\$866	
200-00007000	New Meter Exchange	\$447	
200-00007001	New Meter Exchange	\$447	
200-00007089	New Meter Exchange	\$96	
200-00007090	New Meter Exchange	\$96	
200-00007091	New Meter Exchange	\$96	
200-00007092	New Meter Exchange	\$96	
200-00007093	New Meter Exchange	\$96	
200-00007094	Meter Installation (New)	\$96	
200-00007095	New Meter Exchange	\$120	
200-00007096	Meter Installation (New)	\$96	
200-00007097	New Meter Exchange	\$96	
200-00007098	Meter Installation (New)	\$96	
200-00007099	New Meter Exchange	\$96	
200-00007100	New Meter Exchange	\$98	
200-00007101	Meter Installation (New)	\$98	
200-00007102	New Meter Exchange	\$98	
200-00007103	New Meter Exchange	\$98	
200-00007104	New Meter Exchange	\$98	
200-00007105	New Meter Exchange	\$98	
200-00007106	New Meter Exchange	\$98	
200-00007107	New Meter Exchange	\$98	
200-00007108	New Meter Exchange	\$98	
200-00007109	New Meter Exchange	\$98	
200-00007110	New Meter Exchange	\$98	
200-00007111	New Meter Exchange	\$98	
200-00007112	Meter Installation (New)	\$98	
200-00007113	New Meter Exchange	\$428	
200-00007130	New Meter Exchange	\$212	
200-00007131	New Meter Exchange	\$447	
200-00007315	New Meter Exchange	\$98	
200-00007316	New Meter Exchange	\$428	
200-00007317	Meter Installation (New)	\$98	
200-00007318	New Meter Exchange	\$98	

200-00007419	New Meter Exchange	\$212	Attachment D
200-00007420	New Meter Exchange	\$212	
200-00007421	New Meter Exchange	\$540	
200-00007442	Meter Installation (New)	\$101	
200-00007443	New Meter Exchange	\$101	
200-00007444	Meter Installation (New)	\$101	
200-00007445	Meter Installation (New)	\$101	
200-00007446	Meter Installation (New)	\$101	
200-00007447	Meter Installation (New)	\$101	
200-00007448	Meter Installation (New)	\$101	
200-00007449	Meter Installation (New)	\$101	
200-00007450	Meter Installation (New)	\$101	
200-00007451	Meter Installation (New)	\$101	
200-00007452	Meter Installation (New)	\$101	
200-00007453	Meter Installation (New)	\$101	
200-00007454	Meter Installation (New)	\$101	
200-00007455	New Meter Exchange	\$120	
200-00007456	New Meter Exchange	\$101	
200-00007457	New Meter Exchange	\$101	
200-00007458	New Meter Exchange	\$212	
200-00007459	Meter Installation (New)	\$101	
200-00007460	New Meter Exchange	\$101	
200-00007461	New Meter Exchange	\$101	
200-00007462	New Meter Exchange	\$101	
200-00007628	New Meter Exchange	\$101	
200-00007629	Meter Installation (New)	\$101	
200-00007630	New Meter Exchange	\$101	
200-00007631	Meter Installation (New)	\$101	
200-00007632	Meter Installation (New)	\$101	
200-00007633	Meter Installation (New)	\$101	
200-00007634	New Meter Exchange	\$101	
200-00007635	New Meter Exchange	\$101	
200-00007636	New Meter Exchange	\$101	
200-00007637	New Meter Exchange	\$101	
200-00007638	Meter Installation (New)	\$101	
200-00007639	New Meter Exchange	\$101	
200-00007640	New Meter Exchange	\$101	
200-00007641	Meter Installation (New)	\$101	
200-00007642	Meter Installation (New)	\$101	
200-00007643	Meter Installation (New)	\$101	
200-00007644	Meter Installation (New)	\$101	
200-00007645	Meter Installation (New)	\$101	
200-00007646	Meter Installation (New)	\$101	
200-00007647	Meter Installation (New)	\$101	
200-00007648	New Meter Exchange	\$101	
200-00007649	New Meter Exchange	\$101	
200-00007650	New Meter Exchange	\$101	
200-00007651	New Meter Exchange	\$428	
200-00007652	Meter Installation (New)	\$428	
200-00007653	New Meter Exchange	\$101	
200-00007654	New Meter Exchange	\$101	
200-00007655	Meter Installation (New)	\$101	

200-00007793	New Meter Exchange	\$102	Attachment D
200-00007794	Meter Installation (New)	\$102	
200-00007795	New Meter Exchange	\$102	
200-00007796	New Meter Exchange	\$102	
200-00007797	New Meter Exchange	\$448	
200-00007798	New Meter Exchange	\$448	
200-00007799	New Meter Exchange	\$102	
200-00007800	Meter Installation (New)	\$102	
200-00007801	New Meter Exchange	\$448	
200-00007802	New Meter Exchange	\$448	
200-00007812	Meter Installation (New)	\$149	
200-00007813	Meter Installation (New)	\$212	
200-00007814	New Meter Exchange	\$447	
200-00007815	New Meter Exchange	\$447	
200-00007816	New Meter Exchange	\$1,579	
200-00007817	New Meter Exchange	\$962	
200-00007818	New Meter Exchange	\$304	
200-00007819	New Meter Exchange	\$211	
200-00007820	New Meter Exchange	\$211	
200-00007821	New Meter Exchange	\$211	
200-00007822	New Meter Exchange	\$962	
200-00007823	New Meter Exchange	\$674	
200-00007824	New Meter Exchange	\$674	
200-00007825	New Meter Exchange	\$212	
200-00007829	Meter Installation (New)	\$103	
200-00007830	Meter Installation (New)	\$103	
200-00007831	Meter Installation (New)	\$103	
200-00007832	Meter Installation (New)	\$103	
200-00007833	Meter Installation (New)	\$103	
200-00007834	Meter Installation (New)	\$103	
200-00007835	Meter Installation (New)	\$103	
200-00007836	Meter Installation (New)	\$103	
200-00007837	Meter Installation (New)	\$103	
200-00007838	Meter Installation (New)	\$103	
200-00007839	Meter Installation (New)	\$103	
200-00007840	Meter Installation (New)	\$103	
200-00007841	Meter Installation (New)	\$103	
200-00007842	Meter Installation (New)	\$103	
200-00007843	New Meter Exchange	\$103	
200-00007844	New Meter Exchange	\$103	
200-00007845	New Meter Exchange	\$103	
200-00007846	New Meter Exchange	\$103	
200-00007847	New Meter Exchange	\$545	
200-00007848	New Meter Exchange	\$1,010	
200-00007849	New Meter Exchange	\$452	
200-00007850	New Meter Exchange	\$103	
200-00007851	New Meter Exchange	\$452	
200-00007852	New Meter Exchange	\$452	
200-00007853	New Meter Exchange	\$103	
200-00007854	New Meter Exchange	\$103	
200-00007855	New Meter Exchange	\$103	
200-00007856	New Meter Exchange	\$1,010	

200-00008023	Meter Installation (New)	\$452	Attachment D
200-00008024	New Meter Exchange	\$545	
200-00008025	Meter Installation (New)	\$104	
200-00008026	New Meter Exchange	\$104	
200-00008088	Meter Installation (New)	\$104	
200-00008089	Meter Installation (New)	\$104	
200-00008090	Meter Installation (New)	\$104	
200-00008091	Meter Installation (New)	\$104	
200-00008092	Meter Installation (New)	\$104	
200-00008093	Meter Installation (New)	\$104	
200-00008094	Meter Installation (New)	\$104	
200-00008095	Meter Installation (New)	\$104	
200-00008096	Meter Installation (New)	\$104	
200-00008097	Meter Installation (New)	\$104	
200-00008098	Meter Installation (New)	\$149	
200-00008099	Meter Installation (New)	\$104	
200-00008100	Meter Installation (New)	\$104	
200-00008101	Meter Installation (New)	\$104	
200-00008103	Meter Installation (New)	\$104	
200-00008104	New Meter Exchange	\$104	
200-00008105	New Meter Exchange	\$104	
200-00008106	New Meter Exchange	\$950	
200-00008107	New Meter Exchange	\$104	
200-00008108	New Meter Exchange	\$104	
200-00008109	New Meter Exchange	\$104	
200-00008110	New Meter Exchange	\$104	
200-00008111	New Meter Exchange	\$104	
200-00008112	Meter Installation (New)	\$120	
200-00008162	Meter Installation (New)	\$104	
200-00008163	Meter Installation (New)	\$104	
200-00008164	Meter Installation (New)	\$104	
200-00008207	FALOC Interest DW 17-183	\$6,834	
Subtotal: 334000-2000-001			
Asset Type: PWW RADIOS FOR METERING EQUIPMENT			
Asset GL Acct #: 334100-2000-001			
200-00006782	Neptune Radio Installation	\$101	
200-00006783	Neptune Radio Installation	\$101	
200-00006784	Neptune Radio Installation	\$101	
200-00006785	Neptune Radio Installation	\$101	
200-00006842	Neptune Radio Installation	\$100	
200-00006843	Neptune Radio Installation	\$100	
200-00006844	Neptune Radio Installation	\$100	
200-00006845	Neptune Radio Installation	\$100	
200-00006846	Neptune Radio Installation	\$100	
200-00006847	Neptune Radio Installation	\$100	
200-00006848	Neptune Radio Installation	\$100	
200-00006849	Neptune Radio Installation	\$100	
200-00006850	Neptune Radio Installation	\$100	
200-00006851	Neptune Radio Installation	\$100	
200-00006852	Neptune Radio Installation	\$100	
200-00006853	Neptune Radio Installation	\$100	

200-00007346	Neptune Radio Installation	\$97	Attachment D
200-00007347	Neptune Radio Installation	\$97	
200-00007348	Neptune Radio Installation	\$97	
200-00007349	Neptune Radio Installation	\$97	
200-00007350	Neptune Radio Installation	\$97	
200-00007351	Neptune Radio Installation	\$97	
200-00007463	Neptune Radio Installation	\$97	
200-00007464	Neptune Radio Installation	\$97	
200-00007465	Neptune Radio Installation	\$97	
200-00007466	Neptune Radio Installation	\$97	
200-00007467	Neptune Radio Installation	\$97	
200-00007468	Neptune Radio Installation	\$97	
200-00007469	Neptune Radio Installation	\$97	
200-00007470	Neptune Radio Installation	\$97	
200-00007471	Neptune Radio Installation	\$97	
200-00007472	Neptune Radio Installation	\$97	
200-00007473	Neptune Radio Installation	\$97	
200-00007474	Neptune Radio Installation	\$97	
200-00007475	Neptune Radio Installation	\$97	
200-00007664	Neptune Radio Installation	\$97	
200-00007665	Neptune Radio Installation	\$97	
200-00007666	Neptune Radio Installation	\$97	
200-00007667	Neptune Radio Installation	\$97	
200-00007668	Neptune Radio Installation	\$97	
200-00007669	Neptune Radio Installation	\$97	
200-00007670	Neptune Radio Installation	\$97	
200-00007671	Neptune Radio Installation	\$97	
200-00007672	Neptune Radio Installation	\$97	
200-00007673	Neptune Radio Installation	\$97	
200-00007674	Neptune Radio Installation	\$97	
200-00007675	Neptune Radio Installation	\$97	
200-00007676	Neptune Radio Installation	\$97	
200-00007677	Neptune Radio Installation	\$97	
200-00007678	Neptune Radio Installation	\$97	
200-00007679	Neptune Radio Installation	\$97	
200-00007680	Neptune Radio Installation	\$97	
200-00007681	Neptune Radio Installation	\$97	
200-00007682	Neptune Radio Installation	\$97	
200-00007692	PWW Radio Replacement Prog (261 Radios)	\$24,919	
200-00007754	Neptune Radio Installation	\$97	
200-00007755	Neptune Radio Installation	\$97	
200-00007756	Neptune Radio Installation	\$97	
200-00007757	Neptune Radio Installation	\$97	
200-00007758	Neptune Radio Installation	\$97	
200-00007759	Neptune Radio Installation	\$97	
200-00007760	Neptune Radio Installation	\$97	
200-00007761	Neptune Radio Installation	\$97	
200-00007762	Neptune Radio Installation	\$97	
200-00007763	Neptune Radio Installation	\$97	
200-00007764	Neptune Radio Installation	\$97	
200-00007765	Neptune Radio Installation	\$97	
200-00007766	Neptune Radio Installation	\$97	

200-00008032	Neptune Radio Installation	\$97	Attachment D
200-00008033	Neptune Radio Installation	\$97	
200-00008034	Neptune Radio Installation	\$97	
200-00008035	Neptune Radio Installation	\$97	
200-00008036	Neptune Radio Installation	\$97	
200-00008037	Neptune Radio Installation	\$97	
200-00008038	Neptune Radio Installation	\$97	
200-00008039	Neptune Radio Installation	\$97	
200-00008040	Neptune Radio Installation	\$97	
200-00008041	Neptune Radio Installation	\$194	
200-00008042	Neptune Radio Installation	\$97	
200-00008043	Neptune Radio Installation	\$97	
200-00008044	Neptune Radio Installation	\$97	
200-00008061	PWW Radio Replacement Prog (485 Radios)	\$46,233	
200-00008114	Neptune Radio Installation	\$97	
200-00008115	Neptune Radio Installation	\$97	
200-00008116	Neptune Radio Installation	\$97	
200-00008117	Neptune Radio Installation	\$97	
200-00008118	Neptune Radio Installation	\$97	
200-00008119	Neptune Radio Installation	\$97	
200-00008120	Neptune Radio Installation	\$97	
200-00008121	Neptune Radio Installation	\$97	
200-00008122	Neptune Radio Installation	\$97	
200-00008123	Neptune Radio Installation	\$97	
200-00008124	Neptune Radio Installation	\$97	
200-00008125	Neptune Radio Installation	\$97	
200-00008126	Neptune Radio Installation	\$97	
200-00008127	Neptune Radio Installation	\$97	
200-00008128	Neptune Radio Installation	\$97	
200-00008129	Neptune Radio Installation	\$97	
200-00008130	Neptune Radio Installation	\$97	
200-00008131	Neptune Radio Installation	\$126	
200-00008208	FALOC Interest DW 17-183	\$1,638	
Subtotal: 334100-2000-001			
Asset Type: PWW CONSTRUCTION METERS			
Asset GL Acct #: 334950-2000-001			
200-00008209	FALOC Interest DW 17-183	\$95	
Subtotal: 334950-2000-001			
Asset Type: PWW HYDRANTS			
Asset GL Acct #: 335000-2000-001			
200-00008210	FALOC Interest DW 17-183	\$4,768	
Subtotal: 335000-2000-001			
Asset Type: PWW UNION VEHICLES			
Asset GL Acct #: 341000-2000-001			
200-00008211	FALOC Interest DW 17-183	\$1,771	
200-00008062	2022 Chevy Silverado 2500 - NC #214	\$41,677	
Subtotal: 341000-2000-001			
Asset Type: PWW SHOP EQUIPMENT			

200-00007879	CMMS - Cityworks New WO System	\$2,694	Attachment D
200-00007946	New Studio 5000 iFix SCADA Software	\$4,273	
200-00008215	FALOC Interest DW 17-183	\$1,097	
200-00008227	CMMS - Cityworks New WO System	\$375	
200-00008241	CMMS PLL Implementation - Cityworks	\$140,049	
Subtotal: 347110-2000-001			
Asset Type: PWW MISCELLANEOUS EQUIPMENT			
Asset GL Acct #: 348000-2000-001			
200-00008217	FALOC Interest DW 17-183	\$1,397	
Subtotal: 348000-2000-001			
Pennichuck Water (V			
PLAISTOW			
Asset Type: PWW WELL PUMP & PIPING			
Asset GL Acct #: 307210-2000-001			
200-00007135	Valleyfield - Well 1 Pump & Pipe Replace	\$3,801	
Subtotal: 307210-2000-001			
Asset Type: PWW DISTRIBUTION MAINS - GATES			
Asset GL Acct #: 331250-2000-001			
200-00008083	Lynwood Street: Plaistow Gate Replace	\$1,957	
Subtotal: 331250-2000-001			
Asset Type: PWW DEVELOPER INSTALLED SERVICES - CIAC			
Asset GL Acct #: 333230-2000-001			
200-00006860	Shady Lane (#16): Plaistow DEV 1in	\$544	
200-00006862	Shady Lane (#12): Plaistow DEV 1in	\$495	
Subtotal: 333230-2000-001			
Pennichuck Water (V			
Total F			

Notes:

- (1) Asset Additions placed into service during 2021. List of Assets presentec
- (2) Tax rate is the sum of the local community rate plus th
- | | |
|---|---------|
| Amherst Tax Rate as of 12/31/2021 | \$6.60 |
| Bedford Tax Rate as of 12/31/2021 | \$19.69 |
| Derry Tax Rate as of 12/31/2021 | \$15.48 |
| Hollis Tax Rate as of 12/31/2021 | \$24.76 |
| Milford Tax Rate as of 12/31/2021 | \$20.70 |
| Merrimack Tax Rate as of 12/31/2021 | \$18.55 |
| Nashua Tax Rate as of 12/31/2021 | \$17.17 |
| Newmarket Tax Rate as of 12/31/2021 | \$21.10 |
| Plaistow Tax Rate as of 12/31/2021 | \$24.38 |
| "Various" Community Average Tax Rate as of 12/31/2021 | \$22.33 |
| | \$20.46 |

Amherst	Yes	\$26.29	\$ 267
			\$ 815
Amherst	Yes	\$26.29	\$ 116
			\$ 116
Amherst	Yes	\$26.29	\$ 28
Amherst	Yes	\$26.29	\$ 28
Amherst	Yes	\$26.29	\$ 30
Amherst	Yes	\$26.29	\$ 12
Amherst	Yes	\$26.29	\$ 8
Amherst	Yes	\$26.29	\$ 8
Amherst	Yes	\$26.29	\$ 3
Amherst	Yes	\$26.29	\$ 177
Amherst	Yes	\$26.29	\$ 15
Amherst	Yes	\$26.29	\$ 35
Amherst	Yes	\$26.29	\$ 53
			\$ 396
Amherst	No	\$26.29	\$ -
Amherst	No	\$26.29	\$ -
Amherst	No	\$26.29	\$ -
Amherst	No	\$26.29	\$ -
			\$ -
Amherst Proforma Property Taxes -			\$ 1,702
Bedford	Yes	\$22.08	\$ 124
			\$ 124
Bedford	Yes	\$22.08	\$ 768
Bedford	Yes	\$22.08	\$ 208
			\$ 977
Bedford	Yes	\$22.08	\$ 79
			\$ 79

			\$	70
Derry	Yes	\$31.36	\$	160
			\$	160
Derry	Yes	\$31.36	\$	190
			\$	190
Derry	Yes	\$31.36	\$	62
			\$	62
Derry Proforma Property Taxes -			\$	488
Hollis	Yes	\$27.30	\$	854
			\$	854
Hollis	Yes	\$27.30	\$	40
Hollis	Yes	\$27.30	\$	58
Hollis	Yes	\$27.30	\$	58
Hollis	Yes	\$27.30	\$	116
Hollis	Yes	\$27.30	\$	15
Hollis	Yes	\$27.30	\$	15
Hollis	Yes	\$27.30	\$	99
Hollis	Yes	\$27.30	\$	25
			\$	428
Hollis	Yes	\$27.30	\$	203
Hollis	Yes	\$27.30	\$	335
Hollis	Yes	\$27.30	\$	694
Hollis	Yes	\$27.30	\$	2,186
			\$	3,418
Hollis	Yes	\$27.30	\$	28
			\$	28
Hollis Proforma Property Taxes -			\$	4,728

Merrimack	Yes	\$23.77	\$ 100
Merrimack	Yes	\$23.77	\$ 610
Merrimack	Yes	\$23.77	\$ 96
Merrimack	Yes	\$23.77	\$ 2,694
Merrimack	Yes	\$23.77	\$ 125
			<u>\$ 3,626</u>
Merrimack	Yes	\$23.77	\$ 115
Merrimack	Yes	\$23.77	\$ 168
Merrimack	Yes	\$23.77	\$ 114
Merrimack	Yes	\$23.77	\$ 80
Merrimack	Yes	\$23.77	\$ 157
Merrimack	Yes	\$23.77	\$ 39
Merrimack	Yes	\$23.77	\$ 51
Merrimack	Yes	\$23.77	\$ 51
Merrimack	Yes	\$23.77	\$ 51
Merrimack	Yes	\$23.77	\$ 82
Merrimack	Yes	\$23.77	\$ 82
Merrimack	Yes	\$23.77	\$ 209
			<u>\$ 1,197</u>
Merrimack	Yes	\$23.77	\$ 1,045
Merrimack	Yes	\$23.77	\$ 398
Merrimack	Yes	\$23.77	\$ 1,027
Merrimack	Yes	\$23.77	\$ 476
Merrimack	Yes	\$23.77	\$ 731
Merrimack	Yes	\$23.77	\$ 1,348
			<u>\$ 5,025</u>
Merrimack	Yes	\$23.77	\$ 12
Merrimack	Yes	\$23.77	\$ 3
Merrimack	Yes	\$23.77	\$ 6
Merrimack	Yes	\$23.77	\$ 4
Merrimack	Yes	\$23.77	\$ 9
Merrimack	Yes	\$23.77	\$ 4
Merrimack	Yes	\$23.77	\$ 14
Merrimack	Yes	\$23.77	\$ 24
Merrimack	Yes	\$23.77	\$ 21
Merrimack	Yes	\$23.77	\$ 10
Merrimack	Yes	\$23.77	\$ 2
Merrimack	Yes	\$23.77	\$ 10
Merrimack	Yes	\$23.77	\$ 2
Merrimack	Yes	\$23.77	\$ 3

Merrimack	No	\$23.77	\$	-
Merrimack	No	\$23.77	\$	-
Merrimack	No	\$23.77	\$	-
Merrimack	No	\$23.77	\$	-
Merrimack	No	\$23.77	\$	-
			\$	-
Merrimack	Yes	\$23.77	\$	144
			\$	144
Merrimack	No	\$23.77	\$	-
			\$	-
Merrimack	No	\$23.77	\$	-
			\$	-
Merrimack	No	\$23.77	\$	-
Merrimack	No	\$23.77	\$	-
Merrimack	No	\$23.77	\$	-
Merrimack	No	\$23.77	\$	-
			\$	-
Merrimack	No	\$23.77	\$	-
Merrimack	No	\$23.77	\$	-
Merrimack	No	\$23.77	\$	-
Merrimack	No	\$23.77	\$	-
Merrimack	No	\$23.77	\$	-
			\$	-
Merrimack	No	\$23.77	\$	-
Merrimack	No	\$23.77	\$	-
			\$	-
Merrimack Proforma Property Taxes -			\$	21,596
Milford	Yes	\$25.15	\$	205

Milford	Yes	\$25.15	\$	11
Milford	Yes	\$25.15	\$	8
Milford	Yes	\$25.15	\$	11
			\$	226
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
Milford	No	\$25.15	\$	-
			\$	-
Milford Proforma Property Taxes -			\$	822
Nashua	Yes	\$27.70	\$	379
Nashua	Yes	\$27.70	\$	379
			\$	758
Nashua	Yes	\$27.70	\$	243
Nashua	Yes	\$27.70	\$	347
Nashua	Yes	\$27.70	\$	160
			\$	750
Nashua	Yes	\$27.70	\$	129

Nashua	Yes	\$27.70	\$ 201
Nashua	Yes	\$27.70	\$ 176
Nashua	Yes	\$27.70	\$ 134
			\$ 511
Nashua	Yes	\$27.70	\$ 97,745
Nashua	Yes	\$27.70	\$ 13
Nashua	Yes	\$27.70	\$ 963
Nashua	Yes	\$27.70	\$ 44
Nashua	Yes	\$27.70	\$ 1,805
Nashua	Yes	\$27.70	\$ 9
			\$ 100,579
Nashua	No	\$27.70	\$ -
			\$ -
Nashua	Yes	\$27.70	\$ 1,676
Nashua	Yes	\$27.70	\$ 2,289
Nashua	Yes	\$27.70	\$ 636
Nashua	Yes	\$27.70	\$ 413
Nashua	Yes	\$27.70	\$ 560
Nashua	Yes	\$27.70	\$ 1,023
Nashua	Yes	\$27.70	\$ 1,234
Nashua	Yes	\$27.70	\$ 1,231
Nashua	Yes	\$27.70	\$ 141
Nashua	Yes	\$27.70	\$ 4
Nashua	Yes	\$27.70	\$ 13,416
Nashua	Yes	\$27.70	\$ 2,823
Nashua	Yes	\$27.70	\$ 92
Nashua	Yes	\$27.70	\$ 150
Nashua	Yes	\$27.70	\$ 42
Nashua	Yes	\$27.70	\$ 64
Nashua	Yes	\$27.70	\$ 67
Nashua	Yes	\$27.70	\$ 81
Nashua	Yes	\$27.70	\$ 9
Nashua	Yes	\$27.70	\$ 319
			\$ 26,270
Nashua	Yes	\$27.70	\$ 114
Nashua	Yes	\$27.70	\$ 57
Nashua	Yes	\$27.70	\$ 190
Nashua	Yes	\$27.70	\$ 10

Nashua	Yes	\$27.70	\$	30
Nashua	Yes	\$27.70	\$	41
Nashua	Yes	\$27.70	\$	31
Nashua	Yes	\$27.70	\$	104
Nashua	Yes	\$27.70	\$	15
Nashua	Yes	\$27.70	\$	23
Nashua	Yes	\$27.70	\$	41
Nashua	Yes	\$27.70	\$	21
Nashua	Yes	\$27.70	\$	61
Nashua	Yes	\$27.70	\$	61
			\$	2,701
Nashua	Yes	\$27.70	\$	84
Nashua	Yes	\$27.70	\$	98
Nashua	Yes	\$27.70	\$	81
Nashua	Yes	\$27.70	\$	115
Nashua	Yes	\$27.70	\$	68
Nashua	Yes	\$27.70	\$	76
Nashua	Yes	\$27.70	\$	100
Nashua	Yes	\$27.70	\$	63
Nashua	Yes	\$27.70	\$	69
Nashua	Yes	\$27.70	\$	86
Nashua	Yes	\$27.70	\$	95
Nashua	Yes	\$27.70	\$	671
Nashua	Yes	\$27.70	\$	80
Nashua	Yes	\$27.70	\$	67
Nashua	Yes	\$27.70	\$	108
Nashua	Yes	\$27.70	\$	92
Nashua	Yes	\$27.70	\$	168
Nashua	Yes	\$27.70	\$	145
Nashua	Yes	\$27.70	\$	89
Nashua	Yes	\$27.70	\$	61
Nashua	Yes	\$27.70	\$	48
Nashua	Yes	\$27.70	\$	84
Nashua	Yes	\$27.70	\$	29
Nashua	Yes	\$27.70	\$	382
Nashua	Yes	\$27.70	\$	4,440
Nashua	Yes	\$27.70	\$	90
			\$	7,488
Nashua	Yes	\$27.70	\$	2,502
Nashua	Yes	\$27.70	\$	5
Nashua	Yes	\$27.70	\$	1,274
Nashua	Yes	\$27.70	\$	811
Nashua	Yes	\$27.70	\$	756
Nashua	Yes	\$27.70	\$	1,003
Nashua	Yes	\$27.70	\$	4,478
Nashua	Yes	\$27.70	\$	97

Nashua	Yes	\$27.70	\$	105
Nashua	Yes	\$27.70	\$	145
Nashua	Yes	\$27.70	\$	288
Nashua	Yes	\$27.70	\$	162
Nashua	Yes	\$27.70	\$	137
Nashua	Yes	\$27.70	\$	137
Nashua	Yes	\$27.70	\$	123
Nashua	Yes	\$27.70	\$	163
Nashua	Yes	\$27.70	\$	306
			\$	1,567

Nashua	No	\$27.70	\$	-
Nashua	No	\$27.70	\$	-
			\$	-

Nashua	No	\$27.70	\$	-
Nashua	Yes	\$27.70	\$	61
			\$	61

Nashua	Yes	\$27.70	\$	121
			\$	121

Nashua	Yes	\$27.70	\$	1,221
Nashua	Yes	\$27.70	\$	33
Nashua	Yes	\$27.70	\$	165
Nashua	Yes	\$27.70	\$	362
			\$	1,780

Nashua	No	\$27.70	\$	-
Nashua	No	\$27.70	\$	-
Nashua	No	\$27.70	\$	-
Nashua	No	\$27.70	\$	-
Nashua	No	\$27.70	\$	-
Nashua	No	\$27.70	\$	-
Nashua	No	\$27.70	\$	-
Nashua	No	\$27.70	\$	-
Nashua	No	\$27.70	\$	-
			\$	-

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ck Water (Various L	No	\$27.06	\$	-
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ck Water (Various L	No	\$27.06	\$	-
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ck Water (Various L	No	\$27.06	\$	-
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ck Water (Various L	No	\$27.06	\$	-
			\$	-
ck Water (Various L	No	\$27.06	\$	-
			\$	-
ck Water (Various L	No	\$27.06	\$	-
			\$	-
ck Water (Various L	No	\$27.06	\$	-
			\$	-

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ck Water (Various L	Yes	\$27.06	\$	3	Attachment D
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	5	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	1,251	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	3	
ck Water (Various L	Yes	\$27.06	\$	44	
			\$	6,694	
ck Water (Various L	No	\$27.06	\$	-	
			\$	-	
ck Water (Various L	No	\$27.06	\$	-	
			\$	-	
ck Water (Various L	No	\$27.06	\$	-	
ck Water (Various L	No	\$27.06	\$	-	
			\$	-	

ck Water (Various L	No	\$27.06	\$	-
ck Water (Various L	No	\$27.06	\$	-
ck Water (Various L	No	\$27.06	\$	-
ck Water (Various L	No	\$27.06	\$	-
			\$	-
ck Water (Various L	No	\$27.06	\$	-
			\$	-
arious Locations) Proforma Property Taxes -			\$	8,504
ck Water (Various L	Yes	\$28.93	\$	110
			\$	110
ck Water (Various L	Yes	\$28.93	\$	57
			\$	57
ck Water (Various L	Yes	\$28.93	\$	16
ck Water (Various L	Yes	\$28.93	\$	14
			\$	30
arious Locations) Proforma Property Taxes -			\$	197
roforma Property Taxes for 2021 Additions -			\$	208,733

l are the same as assets presented in 2022 QCPAC filing, DW22-005

- per \$1000
- per \$1000
- per \$1000
- per \$1000
- per \$1000
- per \$1000
- per \$1000
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- per \$1000
- per \$1000

20000-007072	5/8 METERS: LITTLE POND 1 NEW	10/1/06	10/31/21	\$	144.15	\$22.08	\$	3.18
20000-5219.3.4	5/8 METERS: POWDER HILL 1 NEW	10/1/06	10/31/21	\$	146.19	\$22.08	\$	3.23
20000-5796.1.6	5/8 METERS: CABOT PRESERVE 2 - NEW	4/1/03	10/31/21	\$	180.00	\$22.08	\$	3.97
20800-000456.2	5/8 Meters: Cabot Preserve: Bedford - (1	3/1/05	10/31/21	\$	131.17	\$22.08	\$	2.90
	5/8 Meters: Bedford Water Company: Bedfo	5/1/04	12/31/21	\$	164.68	\$22.08	\$	3.64
Subtotal: 334000-2000-001					\$2,133.79		\$	47.11

Subtotal: Bedford \$ 7,446.52 \$ 164.42

Town or Department: Derry
Asset Type: PWW RENEWED SERVICES

Asset GL Acct #: 333200-2000-001								
20600-00601.42	Eastman Drive (#4): Derry - 3/4 PVC Serv	8/31/93	9/30/21	\$	171.56	\$31.36	\$	5.38
Subtotal: 333200-2000-001					\$ 171.56		\$	5.38

Asset Type: PWW METERS

Asset GL Acct #: 334000-2000-001								
20500-001021.2	5/8 Meters: Drew Woods: Derry - (1) Rene	3/1/03	12/31/21	\$	127.15	\$31.36	\$	3.99
20500-001036.2	5/8 Meters: Drew Woods: Derry - (2) Rene	11/1/04	6/30/21	\$	263.44	\$31.36	\$	8.26
20500-001044	5/8 Meters: Hubbard Hill: Derry - (1) Re	5/1/05	6/30/21	\$	140.18	\$31.36	\$	4.40
22-804.222.255	5/8 Meters: Richardson: Derry - (1) no C	3/1/03	12/31/21	\$	72.84	\$31.36	\$	2.28
Subtotal: 334000-2000-001					\$ 603.61		\$	18.93

Subtotal: Derry \$ 775.17 \$ 24.31

Town or Department: Merrimack
Asset Type: ELECTRIC PUMPING EQUIPMENT

Asset GL Acct #: 311200-2000-001								
20000-008281	BOWERS LANDING VFD FOR FIRE PUMP #2	1/1/09	7/31/21	\$	1,884.06	\$23.77	\$	44.78
Subtotal: 311200-2000-001					\$ 1,884.06		\$	44.78

Subtotal: Merrimack \$ 1,884.06 \$ 44.78

Town or Department: Milford
Asset Type: PWW METERS

Asset GL Acct #: 334000-2000-001								
20000-004781.2	5/8 METERS BADGER HILL-1	10/1/01	10/31/21	\$	122.02	\$25.15	\$	3.07
20000-006309	5/8 METERS: FEDERAL HILL 3 NEW	5/1/06	12/31/21	\$	381.56	\$25.15	\$	9.60
20000-018822	5/8 New Meter: Federal Hill	3/1/16	10/31/21	\$	140.73	\$25.15	\$	3.54
20000-5335.1.8	5/8 Meters: Badger Hill: Milford - (1)	3/1/03	12/31/21	\$	140.00	\$25.15	\$	3.52
20000-5335.1.9	5/8 Meters: Badger Hill: Milford - (1)	3/1/03	12/31/21	\$	139.77	\$25.15	\$	3.52
Subtotal: 334000-2000-001					\$ 924.08		\$	23.24

Asset Type: PWW RADIOS FOR METERING EQUIPMENT

Asset GL Acct #: 334100-2000-001								
20000-018840	Neptune Radios: Federal Hill	3/1/16	12/31/21	\$	137.93	\$25.15	\$	3.47
Subtotal: 334100-2000-001					\$ 137.93		\$	3.47

Subtotal: Milford \$ 1,062.01 \$ 26.71

Town or Department: Nashua
Asset Type: PWW DISTRIBUTION MAINS

Asset GL Acct #: 331200-2000-001								
20000-000705-132-001	Underhill St (#3-9): Nashua 1in CL Servi	1/1/79	6/30/21	\$	17.58	\$27.70	\$	0.49
20000-004399-001	Cox St (#89): Nashua 2in valve	12/1/99	6/30/21	\$	1,370.64	\$27.70	\$	37.97
20000-0703.223-0341	Arlington St 83: Nashua 3/4in CL Service	1/1/79	6/30/21	\$	17.58	\$27.70	\$	0.49
20000-0708.117-001	Burgess St 26: Nashua 3/4in CT Service	1/1/75	6/30/21	\$	45.24	\$27.70	\$	1.25
20000-0708.229-001	Hideaway Road (#4): Nashua Hydrant	1/1/75	12/31/21	\$	387.45	\$27.70	\$	10.73
20000-0708.727-001	Westray Dr 18: Nashua 3/4in CT Service	1/1/75	6/30/21	\$	52.12	\$27.70	\$	1.44
20000-723.4.89-001	Beaver Street: Nashua - Hydrant (1)	1/1/73	12/31/21	\$	389.42	\$27.70	\$	10.79
200-0701.1226-009	Niquette Drive: Nashua 45ft of 2in	1/1/80	6/30/21	\$	100.08	\$27.70	\$	2.77
2000-705.1.141-001	Charlotte Street (#76): Nashua 1in.	1/1/80	12/31/21	\$	12.73	\$27.70	\$	0.35
2000-723.3.652-001	King Street (#5): Nashua 1in CL Service	1/1/71	6/30/21	\$	17.58	\$27.70	\$	0.49
Subtotal: 331200-2000-001					\$ 2,410.42		\$	66.77

Asset Type: PWW SERVICES

Asset GL Acct #: 333100-2000-001								
20000-733.255	Atherton Avenue (#0): Nashua - 1.5 CL	1/1/79	12/31/21	\$	33.85	\$27.70	\$	0.94
20000-748.122-204	Bridge Street (#22-24): Nashua - 1.25" C	7/1/62	12/31/21	\$	21.60	\$27.70	\$	0.60
2000-731.2.222-024	Main Street (#227): Nashua - 1" CTS	1/1/79	12/31/21	\$	45.82	\$27.70	\$	1.27
2000-731.2.227-042	Atherton Avenue (#21): Nashua - 1" CT	1/1/79	12/31/21	\$	17.85	\$27.70	\$	0.49
2000-732.2.222-1329	Tilton Street (#4): Nashua - 3/4" CT	1/1/79	12/31/21	\$	58.04	\$27.70	\$	1.61
Subtotal: 333100-2000-001					\$ 177.16		\$	4.91

Asset Type: PWW RENEWED SERVICES

Asset GL Acct #: 333200-2000-001								
20000-013314	Wethersfield Road (#33): Nashua - 3/4 Re	8/1/12	12/31/21	\$	3,478.99	\$27.70	\$	96.37
20000-017632	Wethersfield Road (#37): Nashua - 1" CT	2/1/15	12/31/21	\$	2,811.48	\$27.70	\$	77.88
Subtotal: 333200-2000-001					\$ 6,290.47		\$	174.25

Asset Type: PWW DEVELOPER INSTALLED SERVICES - CIAC

Asset GL Acct #: 333230-2000-001								
200-00007081	Ferry Road (66): Nashua DEV 1in	5/1/21	6/30/21	\$	503.50	\$27.70	\$	13.95
200-00007082	Main Dunstable Rd (432): Nashua DEV 1in	5/1/21	6/30/21	\$	1,326.92	\$27.70	\$	36.76
200-00007426	REVFerry Road (66): Nashua DEV 1in	6/1/21	6/30/21	\$	(503.50)	\$27.70	\$	(13.95)
200-00007428	REVMMain Dunstable Rd (432): Nash DEV 1in	6/1/21	6/30/21	\$	(1,326.92)	\$27.70	\$	(36.76)
20000-4217.191	Blackstone Drive (#4): Nashua - 1 CT Ser	12/1/99	9/30/21	\$	742.01	\$27.70	\$	20.55
Subtotal: 333230-2000-001					\$ 742.01		\$	20.55

Asset Type: METERS

Asset GL Acct #: 334000-2000-001								
20000-000754.7-001	2 Meters: Nashua - (4)	7/1/72	12/31/21	\$	1,020.79	\$27.70	\$	28.28
20000-000754.9-001	2 Meters: Nashua - (1)	7/1/72	6/30/21	\$	255.20	\$27.70	\$	7.07
200-00001955	5/8" New Meter: Fifield Tank (1)	1/1/18	12/31/21	\$	134.71	\$27.70	\$	3.73
20000-002024.9-009	5/8 Meters: Nashua - (1)	12/31/89	3/31/21	\$	97.72	\$27.70	\$	2.71
20000-002024.9-010	5/8 Meters: Nashua - (1)	12/31/89	6/30/21	\$	97.72	\$27.70	\$	2.71

20000-013235	2012 International Terrastar #59 - Forem	7/1/12	6/30/21	\$	793.50	\$27.70	\$	-
20000-013235	2012 International Terrastar #59 - Forem	7/1/12	6/30/21	\$	700.00	\$27.70	\$	-
20000-013240	2012 International Terrastar #59-11' Rea	7/1/12	6/30/21	\$	37,389.84	\$27.70	\$	-
20000-013278	2012 International Terrastar #59-11' Rea	8/1/12	6/30/21	\$	47,331.00	\$27.70	\$	-
20000-013942	2012 International Terrastar #59-11' Rea	12/1/12	6/30/21	\$	300.43	\$27.70	\$	-
Subtotal: 341000-2000-001				\$	90,658.13	\$	\$	-

Asset Type: PWW NON-UNION VEHICLES

Asset GL Acct #: 341000-2000-001								
20000-009083	2010 Ford Escape - Vehide #34 for Chief	1/1/10	6/30/21	\$	19,325.00	\$27.70	\$	-
20000-009227	2010 Ford Escape - Engineering Managers	4/1/10	12/31/21	\$	23,933.00	\$27.70	\$	-
20000-011702	2011 Ford Escape (instsall radio) - Repl	4/1/11	12/31/21	\$	427.10	\$27.70	\$	-
20000-011703	2011 Ford Escape (mat) - Replacement Veh	4/1/11	12/31/21	\$	81.00	\$27.70	\$	-
20000-011704	2011 Ford Escape (lettering) - Replaceme	4/1/11	12/31/21	\$	225.00	\$27.70	\$	-
20000-011705	2011 Ford Escape (kenwood radio) - Repla	4/1/11	12/31/21	\$	417.00	\$27.70	\$	-
20000-011709	2011 Ford Escape - Replacement Vehicle -	4/1/11	12/31/21	\$	23,158.00	\$27.70	\$	-
20000-011710	2011 Ford Escape (remote starter) - Repl	4/1/11	12/31/21	\$	225.00	\$27.70	\$	-
20000-017143	2014 Chevrolet Equinox LS - COO Company	9/1/14	9/30/21	\$	23,268.00	\$27.70	\$	-
Subtotal: 341000-2000-001				\$	91,059.10	\$	\$	-

Asset Type:PWV TRANSPORTATION EQUIPMENT

Asset GL Acct #: 341000-2000-001								
20000-005065	2002 Rodgers Tag-A-Long Trailer - Vehicl	5/1/02	6/30/21	\$	12,111.68	\$27.70	\$	-
Subtotal: 341000-2000-001				\$	12,111.68	\$	\$	-

Asset Type: PWV UNION VEHICLES

Asset GL Acct #: 341000-2000-001								
20000-010329	2011 Ford F-350 4X4 - Replacement Vehicl	11/1/10	12/31/21	\$	39,739.00	\$27.70	\$	-
20000-010331	2011 Ford F-350 4X4 - Vehicle #4 - 6 Dm	11/1/10	12/31/21	\$	94.99	\$27.70	\$	-
20000-010332	2011 Ford F-350 4X4 - Vehicle #4 - 2 Dm	11/1/10	12/31/21	\$	99.99	\$27.70	\$	-
20000-010333	2011 Ford F-350 4X4 - Vehicle #4 - anten	11/1/10	12/31/21	\$	289.50	\$27.70	\$	-
20000-010334	2011 Ford F-350 4X4 - Vehicle #4 - lette	11/1/10	12/31/21	\$	245.00	\$27.70	\$	-
20000-010336	2011 Ford F-350 4X4 - Replacement Vehicl	11/1/10	12/31/21	\$	121.54	\$27.70	\$	-
20000-010337	2011 Ford F-350 4X4 - Replacement Vehicl	11/1/10	12/31/21	\$	4,566.91	\$27.70	\$	-
20000-010343	2011 Ford F-350 4X4 - Replacement Vehicl	11/1/10	12/31/21	\$	417.00	\$27.70	\$	-
20000-010344	2011 Ford F-350 4X4 - Replacement Vehicl	11/1/10	12/31/21	\$	86.49	\$27.70	\$	-
20000-010345.1	2011 Ford F-350 4X4 - Replacement Vehicl	11/1/10	12/31/21	\$	130.30	\$27.70	\$	-
20000-010346.1	2011 Ford F-350 4X4 - Replacement Vehicl	11/1/10	12/31/21	\$	88.40	\$27.70	\$	-
20000-010347.1	2011 Ford F-350 4X4 - Replacement Vehicl	11/1/10	12/31/21	\$	10.62	\$27.70	\$	-
20000-010352	2011 Ford F-350 4X4 - Replacement Vehicl	11/1/10	12/31/21	\$	80.45	\$27.70	\$	-
20000-011852	2011 Ford F250 Cargo Van - Vehicle #23	6/1/11	12/31/21	\$	25,093.00	\$27.70	\$	-
20000-011853	2011 Ford F250 Cargo Van - Vehicle #23 -	6/1/11	12/31/21	\$	285.00	\$27.70	\$	-
20000-011854	2011 Ford F250 Cargo Van - Vehicle #23 -	6/1/11	12/31/21	\$	407.60	\$27.70	\$	-
20000-011855	2011 Ford F250 Cargo Van - Vehicle #23 -	6/1/11	12/31/21	\$	138.85	\$27.70	\$	-
20000-011856	2011 Ford F250 Cargo Van - Vehicle #23 -	6/1/11	12/31/21	\$	90.85	\$27.70	\$	-
20000-011857	2011 Ford F250 Cargo Van - Vehicle #23 -	6/1/11	12/31/21	\$	5.00	\$27.70	\$	-
20000-012094	2011 Ford F250 Cargo Van - Vehicle #23 -	9/1/11	12/31/21	\$	450.00	\$27.70	\$	-
20000-017765	2015 CAM 8CAM820D Utility #387	4/1/15	6/30/21	\$	11,403.82	\$27.70	\$	-
20000-017766	2015 CAM 8CAM820D Utility #387	4/1/15	6/30/21	\$	2,953.37	\$27.70	\$	-
20000-017767	2015 CAM 8CAM820D Utility #387	4/1/15	6/30/21	\$	1,621.99	\$27.70	\$	-
20000-017768	2015 CAM 8CAM820D Utility #387	4/1/15	6/30/21	\$	18.25	\$27.70	\$	-
20000-017973	2015 Ford F-250 #210 - Replace Service T	6/1/15	12/31/21	\$	46,436.25	\$27.70	\$	-
20000-017974	2015 Ford F-250 #210 - Replace Service T	6/1/15	12/31/21	\$	718.95	\$27.70	\$	-
20000-017975	2015 Ford F-250 #210 - Replace Service T	6/1/15	12/31/21	\$	394.85	\$27.70	\$	-
20000-017976	2015 Ford F-250 #210 - Replace Service T	6/1/15	12/31/21	\$	105.00	\$27.70	\$	-
Subtotal: 341000-2000-001				\$	136,092.97	\$	\$	-

Asset Type: PWV SHOP EQUIPMENT

Asset GL Acct #: 343000-2000-001								
20000-007004	2006 Wach Travel Vac Trailer/Valve Exerc	8/1/06	6/30/21	\$	41,729.51	\$27.70	\$	-
Subtotal: 343000-2000-001				\$	41,729.51	\$	\$	-

Asset Type: PWV COMPUTER EQUIPMENT

Asset GL Acct #: 347110-2000-001								
20000-003375	FAST ENET HUBS-	2/28/98	6/30/21	\$	686.33	\$27.70	\$	-
20000-004371	DIGITAL CAMERA W/ACCESSORIES-SECURITY BA	10/1/99	6/30/21	\$	1,296.18	\$27.70	\$	-
20000-004634	Kodak DC280 Digital Camera, Accessory Ki	7/1/00	6/30/21	\$	765.88	\$27.70	\$	-
20000-004777	Synergen - New Workorder System	6/1/01	6/30/21	\$	406,501.57	\$27.70	\$	-
20000-004777.2	Synergen - New Workorder System - IS Ove	8/1/01	6/30/21	\$	10,572.40	\$27.70	\$	-
20000-004777.3	Synergen - New Workorder System - IS Ove	9/1/01	6/30/21	\$	10,544.78	\$27.70	\$	-
20000-004777.4	Synergen - New Workorder System - Implem	10/1/01	6/30/21	\$	22,591.63	\$27.70	\$	-
20000-004777.5	Synergen - New Workorder System	12/1/01	6/30/21	\$	41,393.03	\$27.70	\$	-
20000-005031	Synergen - New Workorder System - IS Ove	7/1/02	6/30/21	\$	340.32	\$27.70	\$	-
20000-005031.0	Synergen - New Workorder System - IS Ove	4/1/02	6/30/21	\$	2,779.06	\$27.70	\$	-
20000-005031.1	Synergen - New Workorder System - Consul	5/1/02	6/30/21	\$	178.55	\$27.70	\$	-
20000-005031.2	Synergen - New Workorder System - IS Ove	6/1/02	6/30/21	\$	1,527.42	\$27.70	\$	-
20000-005411.1	Fleet Management - Synergen - Configurat	6/1/03	6/30/21	\$	8,879.11	\$27.70	\$	-
20000-005411.2	Fleet Management - Synergen - Dimension	6/1/03	6/30/21	\$	1,809.00	\$27.70	\$	-
20000-005411.3	Fleet Management - Synergen - IS Overhea	6/1/03	6/30/21	\$	4,617.13	\$27.70	\$	-
20000-005411.4	Fleet Management - Synergen - PWV Labor	6/1/03	6/30/21	\$	545.15	\$27.70	\$	-
20000-005412.5	Fleet Management (Synergen) - IS Overhea	12/1/03	6/30/21	\$	178.72	\$27.70	\$	-
20000-005413	Synergen - Technical Services for Report	6/1/03	6/30/21	\$	10,736.00	\$27.70	\$	-
20000-005562	INSIGHT DIRECT LASER PRINTER-ACCOUNTING	2/1/04	6/30/21	\$	456.60	\$27.70	\$	-
20000-005809	CLICKSOFT OS LICENSE - WIN XP PRO FULL S	3/1/05	6/30/21	\$	264.54	\$27.70	\$	-
20000-005810	CLICK DW MACHINE	3/1/05	6/30/21	\$	837.98	\$27.70	\$	-
20000-005840	HEWLETT PACKARD OFFICE JET 7310 (COLOR F	4/1/05	6/30/21	\$	399.98	\$27.70	\$	-
20000-006100	ENGINEERING SERVER REPLACEMENT/NETWORK S	12/1/05	6/30/21	\$	4,402.36	\$27.70	\$	-
20000-007257	ISCI SAN DATA STORAGE SYSTEM	12/1/06	6/30/21	\$	11,966.45	\$27.70	\$	-
20000-007637	SAN DISK STORAGE DEVICES	10/1/07	6/30/21	\$	12,091.61	\$27.70	\$	-
20000-007958	MACOLA/SYNERGEN INTERFACE PROJECT	6/1/08	6/30/21	\$	7,015.12	\$27.70	\$	-
20000-008258	SYNERGEN ENHANCEMENT - PWSC INVOICING	12/1/08	6/30/21	\$	324.30	\$27.70	\$	-
20000-011486	Portable Labtop for Administration , B.	3/1/11	12/31/21	\$	1,175.51	\$27.70	\$	-
20000-011487	Portable Labtop for Administration , B.	3/1/11	12/31/21	\$	40.55	\$27.70	\$	-
20000-011488	Portable Labtop for Administration , B.	3/1/11	12/31/21	\$	10.36	\$27.70	\$	-
20000-011490	Portable Labtop for Administration , B.	3/1/11	12/31/21	\$	28.95	\$27.70	\$	-

2000-5498.1.31	Click Software - Internet Application Se	11/1/03	9/30/21	\$	35,200.00	\$27.70	\$	-
2000-5498.1.32	Click Software - Oracle9i Application Se	11/1/03	9/30/21	\$	43.95	\$27.70	\$	-
2000-5498.1.33	Click Software - Oracle8i Database Relca	11/1/03	9/30/21	\$	43.95	\$27.70	\$	-
2000-5498.1.34	Click Software - Oracle Database Standar	11/1/03	9/30/21	\$	8,167.49	\$27.70	\$	-
2000-5498.1.35	Click Software - Oracle Database Standar	11/1/03	9/30/21	\$	13,200.00	\$27.70	\$	-
20000-018880	Synergen Data Collection in the Field (D	3/1/16	6/30/21	\$	8,521.70	\$27.70	\$	-
20000-019367	Synergen - DC Approve All Function	7/1/16	6/30/21	\$	2,790.00	\$27.70	\$	-
Subtotal: 347110-2000-001				\$	89,298.39		\$	-
Subtotal: Nashua				\$	1,226,987.58		\$	685.42
Town or Department: Newmarket								
Asset Type: WELL PUMPS & PIPING								
Asset GL Acct #: 307210-2000-001								
20000-010328	Great Bay - Replace Well Pump #1	11/1/10	7/31/21	\$	9,076.03	\$30.98	\$	281.18
Subtotal: 307210-2000-001				\$	9,076.03		\$	281.18
Asset Type: METERS								
Asset GL Acct #: 334000-2000-001								
20000-007082	5/8 Meters: Great Bay: Newmarket - (3) R	10/1/06	10/31/21	\$	355.81	\$30.98	\$	11.02
Subtotal: 334000-2000-001				\$	355.81		\$	11.02
Subtotal: Newmarket				\$	9,431.84		\$	292.20
Town or Department: Pennichuck Water (Various Locations)								
Asset Type: METERS								
Asset GL Acct #: 334000-2000-001								
20000-013033	5/8 Meters: Comm Sys 2 renewed	5/1/12	10/31/21	\$	275.12	\$27.06	\$	7.45
20000-014348	1 1/2 New Meter Exchanges: Community Sys	5/1/13	12/31/21	\$	134.15	\$27.06	\$	3.63
20000-014702	5/8 New Meter: Community Systems	8/1/13	6/30/21	\$	295.13	\$27.06	\$	7.99
20000-016983	5/8 New Meter: Community Systems	7/1/14	12/31/21	\$	153.27	\$27.06	\$	4.15
20000-017124-001	5/8 New Meter: Community Systems	9/1/14	6/30/21	\$	209.49	\$27.06	\$	5.67
20000-017577	3/4 New Meter: Community Systems	1/1/15	12/31/21	\$	294.89	\$27.06	\$	7.98
20000-018016	1 1/2 New Meter: Community Systems	7/1/15	6/30/21	\$	439.44	\$27.06	\$	11.89
20000-018118	1 New Meter: Community Systems	8/1/15	12/31/21	\$	276.46	\$27.06	\$	7.48
20000-018172	1 Meter: Community Systems	9/1/15	12/31/21	\$	297.82	\$27.06	\$	8.06
20000-012977	5/8 Meters: Core 4 new	4/1/12	12/31/21	\$	803.68	\$27.06	\$	21.75
20000-014062	5/8 New Meter: Core (3)	1/1/13	12/31/21	\$	483.83	\$27.06	\$	13.09
20000-014272	1 1/2 New Meter: Core	4/1/13	6/30/21	\$	431.86	\$27.06	\$	11.69
20000-015050	1 New Meter: Core	11/1/13	12/31/21	\$	692.16	\$27.06	\$	18.73
20000-015054	2 New Meter Exchanges: Core	11/1/13	12/31/21	\$	743.47	\$27.06	\$	20.12
20000-015726-001	1 New Meter Exchanges: Core	3/1/14	6/30/21	\$	277.11	\$27.06	\$	7.50
20000-017309	1 1/2 New Meter: Core	11/1/14	12/31/21	\$	692.89	\$27.06	\$	18.75
20000-017797-001	5/8 New Meter: Core	5/1/15	6/30/21	\$	153.56	\$27.06	\$	4.16
20000-017901-001	1 New Meter: Core (2)	6/1/15	9/30/21	\$	536.49	\$27.06	\$	14.52
20000-018115	1 1/2 New Meter: Core	8/1/15	6/30/21	\$	75.10	\$27.06	\$	2.03
200-00002152	1 New Meter: Pww	2/1/18	12/31/21	\$	290.34	\$27.06	\$	7.86
20000-005126	1 Meters: Memimack - (1) Renewed	9/1/02	10/31/21	\$	173.70	\$27.06	\$	4.70
20000-007629-001	5/8 Meters: Core - (1) New	10/1/07	6/30/21	\$	225.53	\$27.06	\$	6.10
20000-008890-001	5/8 New Meters: Core (5)	12/1/09	6/30/21	\$	164.77	\$27.06	\$	4.46
20000-009090.1-001	5/8 Meters: Core - (1) New	1/1/10	9/30/21	\$	116.47	\$27.06	\$	3.15
20000-009516-001	5/8 Meter: Community Systems - (1) Renew	6/1/10	12/31/21	\$	128.83	\$27.06	\$	3.49
20000-009870-001	1 Meters: Core - (1) Renewed	9/1/10	12/31/21	\$	218.95	\$27.06	\$	5.93
20000-011339-002	5/8 Meters: Core - (1) New	1/1/11	10/31/21	\$	130.49	\$27.06	\$	3.53
20000-011353-001	5/8 Meters: Core - (1) Renewed	1/1/11	9/30/21	\$	122.75	\$27.06	\$	3.32
Subtotal: 334000-2000-001				\$	8,837.75		\$	239.17
Asset Type: RADIOS FOR METERING EQUIPMENT								
Asset GL Acct #: 334100-2000-001								
20000-016985	Neptune Radio Replacements: Community Sy	7/1/14	3/31/21	\$	398.81	\$27.06	\$	10.79
20000-017398	Pww Neptune Radio Replacements: Communit	12/1/14	12/31/21	\$	102.48	\$27.06	\$	2.77
20000-018589	Neptune Radio Replacements: Community Sy	12/1/15	3/31/21	\$	114.20	\$27.06	\$	3.09
200-00000019-001	Neptune Radio Replacements:PWW (1)	1/1/17	9/30/21	\$	160.69	\$27.06	\$	4.35
200-00004165-001	Neptune Radio Replacements:Pww	1/1/19	6/30/21	\$	96.89	\$27.06	\$	2.62
200-00004165-002	Neptune Radio Replacements:Pww (1)	1/1/19	9/30/21	\$	96.89	\$27.06	\$	2.62
200-00004165-003	Neptune Radio Replacements:Pww	1/1/19	12/31/21	\$	193.77	\$27.06	\$	5.24
200-00005561-001	Neptune Radio Replacements:Pww	1/1/20	10/31/21	\$	101.79	\$27.06	\$	2.75
200-00006782	Neptune Radio Installation	1/1/21	6/30/21	\$	100.69	\$27.06	\$	2.72
20000-012811-003	Neptune Radio Replacements: Core, 2	1/1/12	3/31/21	\$	227.87	\$27.06	\$	6.17
20000-012811-004	Neptune Radio Replacements: Core, 1	1/1/12	9/30/21	\$	113.94	\$27.06	\$	3.08
20000-012811-005	Neptune Radio Replacements: Core, 1	1/1/12	12/31/21	\$	113.94	\$27.06	\$	3.08
20000-014068-001	Neptune Radio Replacements: Core (2)	1/1/13	9/30/21	\$	232.50	\$27.06	\$	6.29
20000-015527-001	Neptune Radio Replacements: Core (1)	1/1/14	9/30/21	\$	111.15	\$27.06	\$	3.01
200-00004130-001	Neptune Quantity Reconciliation to Munis	12/1/18	6/30/21	\$	-	\$27.06	\$	-
20000-007634.2	Neptune Radio Installs - Core - 19 Nept	10/1/07	12/31/21	\$	2,094.56	\$27.06	\$	56.68
20000-007634.2-006	Neptune Radio Installs - Core - 8 Nept	10/1/07	9/30/21	\$	881.92	\$27.06	\$	23.87
20000-007634.2-007	Neptune Radio Installs - Core - 13 Nept	10/1/07	9/30/21	\$	1,433.12	\$27.06	\$	38.78
20000-007634.2-008	Neptune Radio Installs - Core - 7 Nept	10/1/07	10/31/21	\$	771.68	\$27.06	\$	20.88
20000-007634.3-002	Neptune Radio Installs - Core - 13 Nept	10/1/07	6/30/21	\$	1,433.12	\$27.06	\$	38.78
20000-007749-002	Neptune Radio Installs - Core - 9 Ne	12/1/07	3/31/21	\$	721.45	\$27.06	\$	19.52
20000-007749-003	Neptune Radio Installs - Core - 4 Ne	12/1/07	3/31/21	\$	320.64	\$27.06	\$	8.68
20000-007808-007	Neptune Radio Installs - Core - 73	1/1/08	9/30/21	\$	5,059.94	\$27.06	\$	136.93
20000-007808-008	Neptune Radio Installs - Core - 105	1/1/08	12/31/21	\$	7,277.99	\$27.06	\$	196.96
20000-007979.4-001	Neptune Radio Installs - Core - 35 Nept	6/1/08	3/31/21	\$	3,800.30	\$27.06	\$	102.84
20000-007979.5-001	Neptune Radio Installs - Core - 47 Nept	6/1/08	6/30/21	\$	5,103.26	\$27.06	\$	138.11
20000-008037-002	Neptune Radio Installs - Core - 36 Nept	8/1/08	10/31/21	\$	2,635.67	\$27.06	\$	71.33
20000-008312-004	Neptune Radio Installs - Comm Sys (153)	2/1/09	9/30/21	\$	13,281.25	\$27.06	\$	359.42
20000-008312-005	Neptune Radio Installs - Community Syste	2/1/09	10/31/21	\$	2,170.14	\$27.06	\$	58.73
20000-008312-006	Neptune Radio Installs - Community Syste	2/1/09	12/31/21	\$	19,878.48	\$27.06	\$	537.96
20000-008362-001	Neptune Radio Installs - Community Syste	3/1/09	3/31/21	\$	1,296.81	\$27.06	\$	35.09
20000-008390-001	Neptune Radio Installs - Community Syste	4/1/09	6/30/21	\$	43,360.22	\$27.06	\$	1,173.42
20000-009523.1	Neptune Radio Installs: Core - (1)	6/1/10	6/30/21	\$	78.07	\$27.06	\$	2.11
20000-010066.2	Neptune Radio Replacements: Comm Sys, 1	10/1/10	3/31/21	\$	94.10	\$27.06	\$	2.55
20000-011341-003	Neptune Radio Installs: Core - (1)	1/1/11	9/30/21	\$	129.10	\$27.06	\$	3.49
20000-011341-004	Neptune Radio Installs: Core - (1)	1/1/11	12/31/21	\$	129.10	\$27.06	\$	3.49

Pennichuck Water Works, Inc.

Payroll Summary

PRO FORMA Adjustments

For the Twelve Months Ended December 31, 2021

Schedule 1B

	Twelve Months Ending 12/31/21	Union Pro Forma Jan 1, 2022 Wage Increase (1)	Non Union Pro Forma Salary and Personnel Changes (2)	Total Proforma for Payroll	Total Proformed Twelve Months 12/31/22
Operations & Maintenance					
Production Salaried	\$ 738,374	\$ -	\$ 37,485	\$ 37,485	\$ 775,859
Production Union	680,180	19,045	-	19,045	699,225
Distribution/Meter Salaried	512,497	-	26,389	26,389	538,886
Engineering Salaried	1,433,923	-	(17,276)	(17,276)	1,416,647
Information Systems Salaried	530,663		142,042	142,042	672,706
Distribution/Meter Union	1,328,265	37,191	-	37,191	1,365,456
Admin & General Salaried	2,750,451	-	134,337	134,337	2,884,788
O&M Salaries & Wages	7,974,353	56,236	322,978	379,214	8,353,567
Construction					
Recurring	917,643	25,694	-	25,694	943,337
Capitalized	68,541	1,919	-	1,919	70,460
		-			
Other Accounts:		-			
Jobbing - PWW	48,290	1,352	-	1,352	49,642
Total	\$ 9,008,827	\$ 85,202	\$ 322,978	\$ 408,180	\$ 9,417,006

Notes:

(1)

2022 Union Contract Wage Increase - 2.80%

(2)

The Company is reflecting the salary and personnel changes for 12 months to reflect the Company's full costs on a going forward basis per Sch 1 Attach G Pg 3.

PENNICHUCK WATER WORKS, INC.
Salaried Payroll
For The Twelve Months Ended
December 31, 2021

Schedule 1B Support

		Salaried Payroll for
		12/31/2021
920100	OFFICERS SALARIES & WAGES	525,901
660200	SALARIES & WAGES - ENGINEERING	1,433,923
920000	SALARIES & WAGES - ADMIN	197,546
920001	WAGES: REVENUE & CUSTOMER OPER	1,208,889
920002	SALARIES & WAGES: ACCOUNTING	718,892
920003	SALARIES & WAGES: IS	530,663
920004	SALRIES & WAGES: PWS	99,223
610200	SUPERINTENDENCE - WTP	247,989
610300	OFFICE SALARIES & WAGES: WTP	207,559
642100	PURIFICATION LABOR	282,826
660000	SUPERINTENDENCE: OPERATIONS	291,678
660300	OFFICE SALARIES & WAGES: OPS	220,819
		5,965,908

	070 WTP		080 OPS									
	PWW Capital	Maintenance	Maintenance	Fleet	PWW Jobbing	PWS Maintenance	PWS Jobbing	PAC Capital	PAC Maintenance	PEU Capital	PEU Maintenance	Total
Labor	53,487.77	680,180.31	1,209,672.30	118,592.44	48,290.02	449,599.85	58,922.81	-	72,985.64	15,052.99	756,164.29	3,462,948.42
Contractor Clearing	154,549.06	6,528.40	356,943.13	149,508.83	11,783.62	-	-	-	60,203.19	72,001.30	45,905.73	857,423.26
Inventory	116,647.33	923,310.51	78,237.38	15.74	15,318.69	505.21	10,701.39	-	2,446.35	51,506.71	81,143.63	1,279,832.94
Truck	22,188.50	100,513.00	313,752.50	2,862.25	21,153.50	156,758.25	16,469.50	-	11,369.50	4,580.50	244,366.25	894,013.75
Backhoe	5,622.00	954.75	18,761.25	-	5,087.25	-	240.75	-	671.25	1,125.75	6,336.00	38,799.00
Compressor	285.00	-	20,220.75	-	-	-	-	-	-	-	1,382.25	21,888.00
Inspection Fees	-	-	-	-	143,997.00	-	-	-	-	-	-	143,997.00
Overhead	7,821.99	-	-	-	37,867.99	-	1,069.80	-	-	2,982.37	-	49,742.15
Labor Overhead	38,289.70	486,260.90	864,794.73	84,781.74	51,050.27	317,626.01	42,273.65	-	51,637.96	10,501.03	535,063.67	2,482,279.66
Misc General Equipment	40.00	120.00	11,720.00	-	-	310.00	-	-	-	-	1,050.00	13,240.00
Total Costs	398,931.35	2,197,867.87	2,874,102.04	355,761.00	334,548.34	924,799.32	129,677.90	-	199,313.89	157,750.65	1,671,411.82	9,244,164.18
Total Costs w/o OH & CWIP	236,560.30	2,191,339.47	2,517,158.91	206,252.17	284,896.73	924,799.32	128,608.10	-	139,110.70	82,766.98	1,625,506.09	8,336,998.77
% of Total	4.32%	23.78%	31.09%	3.85%	3.62%	10.00%	1.40%	0.00%	2.16%	1.71%	18.08%	100.00%
% of Total w/o OH & CWIP	2.84%	26.28%	30.19%	2.47%	3.42%	11.09%	1.54%	0.00%	1.67%	0.99%	19.50%	100.00%
Ovhd Allocable to Work Orders												
	115,189	634,618	829,876	102,723	96,598	267,029	37,444	-	57,550	45,549	482,608	2,669,185
Totals by Company:												
PWW	115,189	634,618	829,876	102,723	96,598							1,779,004
PEU										45,549	482,608	528,157
PAC								-	57,550			57,550
PWS						267,029	37,444					304,473
Total Overhead	115,189	634,618	829,876	102,723	96,598	267,029	37,444	-	57,550	45,549	482,608	2,669,184
% Labor	1.5%	19.6%	34.9%	3.4%	1.4%	13.0%	1.7%	0.0%	2.1%	0.4%	21.8%	100.0%

Cap Labor	Labor Expense
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Revenue Type		2021 Test Year Billed		2021 Test Year Billed		2021 Revenue Proforma's		Rate Case 2021 TY	
		Revenues, inclusive if QCPAC	2021 Test Year Billed QCPAC Revenues	Revenues Total Sales, exclusive of QCAPC	2021 Revenue Proforma's based on 5 Year Average ²	2021 Revenue Proforma's based on 5 Year Average ²	2021 Revenue Proforma's based on 5 Year Average ²	Revenues based on Five Yr Ave (exclusive of QCPAC)	
	Total Core Volumetric Charges	- \$ 15,577,128	\$ 954,665	\$ 14,622,462	\$ 591,553	\$ 15,214,013			
	Total Core 5/8" Meter Charges	- \$ 6,863,182	\$ 420,619	\$ 6,442,563	\$ -	\$ 6,442,563			
	Total Core Meter Charge (exclusive of 5/8" meter charges)	- \$ 1,951,540	\$ 119,603	\$ 1,831,937	\$ (19,732)	\$ 1,812,206			
	Total Core Public Fire Protection Charges	- \$ 3,590,871	\$ 220,071	\$ 3,370,799	\$ 205,282	\$ 3,576,081			
	Total Core Private Fire Protection	- \$ 2,067,367	\$ 126,701	\$ 1,940,666	\$ -	\$ 1,940,666			
	Total CWS Volumetric Charges	- \$ 1,343,807	\$ 82,357	\$ 1,261,450	\$ 19,107	\$ 1,280,557			
	Total CWS 5/8" Meter Charges	- \$ 807,625	\$ 49,496	\$ 758,129	\$ -	\$ 758,129			
	Total CWS Meter Charge (exclusive of 5/8" meter charges)	- \$ 54,498	\$ 3,340	\$ 51,158	\$ (551)	\$ 50,607			
	Total CWS Public Fire Protection	- \$ 297,295	\$ 18,220	\$ 279,075	\$ 16,996	\$ 296,071			
	Total CWS Private Fire Protection	- \$ 25,020	\$ 1,533	\$ 23,487	\$ -	\$ 23,487			
	Hudson Volumetric Charges	- \$ 628,522	\$ 38,520	\$ 590,002	\$ (104,564)	\$ 485,438			
	Hudson Contract (Fixed Fee)	- \$ 32,800		\$ 32,800	\$ 424,283	\$ 457,083			
	Hudson Meter Charge	- \$ -	\$ -	\$ -	\$ 940	\$ 940			
	Anheuser-Busch Volumetric Charges	- \$ 453,337	\$ 27,783	\$ 425,554	\$ (13,678)	\$ 411,876			
	Anheuser-Busch Contract (Fixed Fee)	- \$ 371,430		\$ 371,430	\$ (14,808)	\$ 356,622			
	Anheuser-Busch Meter Charge	- \$ 26,491	\$ 1,624	\$ 24,868	\$ -	\$ 24,868			
	Pennichuck East Utility Volumetric Charges	- \$ 224,101	\$ 13,734	\$ 210,367	\$ (52,262)	\$ 158,105			
	Pennichuck East Utility Contract (Fixed Fee)	- \$ 121,212		\$ 121,212	\$ 69,769	\$ 190,981			
	Pennichuck East Utility Meter Charge	- \$ 512	\$ 31	\$ 481	\$ 459	\$ 940			
	Milford Volumetric Charges	- \$ 151,220	\$ 9,268	\$ 141,952	\$ (1,638)	\$ 140,314			
	Milford Contract (Fixed Fee)	- \$ 81,000		\$ 81,000	\$ -	\$ 81,000			
	Tyngsborough Water District (TWD) Volumetric Charges	- \$ 358,698	\$ 21,983	\$ 336,715	\$ 25,262	\$ 361,976		42058	42058000
	TWD Meter Charge	- \$ 559	\$ 34	\$ 525	\$ -	\$ 525			127216000
	MVD Volumetric Charges	\$ 101,750	\$ 6,236	\$ 95,514	\$ (24,630)	\$ 70,884			169274000
	MVD Meter Charge	\$ 6,784	\$ 416	\$ 6,368	\$ -	\$ 6,368			226302.139
	Unbilled Water sales, Billed and Unbilled Recoupment and Abatements	- \$ 2,435,720	\$ 149,276	\$ 2,286,444	\$ -	\$ 2,286,444			
	Total Billed Revenue	- \$ 37,572,470	\$ 2,265,513	\$ 35,306,957	\$ 1,121,788	\$ 36,428,745			
	Revenues subject to QCPAC -	\$ 36,966,028		\$ 34,700,515		\$ 35,343,059			
	Special Contract Fixed Fees not subject to Rate Increase -	\$ 606,442		\$ 606,442		\$ 1,085,686			

		PWW Volumetric Sales and Pumpage in CCF's								
		2017	2018	2019	2020	2021	2021 Volumetric Sales & Pumpage Proforma's (CCF) ²	Proformed Five Year Average 2021 Volumetric Sales & Pumpage	Actual Five Year Average Volumetric Sales & Pumpage	
Annual G-M Sales - PWW CWS (CCF)	-	323,149	329,509	323,158	382,268	333,535	4,789	338,324	338,324	1.44%
Annual G-M Sales - PWW Core (CCF)	-	3,994,659	4,049,479	3,836,792	4,246,498	3,846,533	148,259	3,994,792	3,994,792	3.85%
Anheuser-Busch Metered Sales (CCF)	-	423,889	428,000	382,881	355,456	389,921	6,108	396,029	396,029	1.57%
Hudson Metered Sales (CCF) ³	-	144,370	192,825	112,495	198,075	245,542	(83,601)	161,941	161,941	-34.05%
Pennichuck East Meters Sales (CCF) ⁴	-	-	-	104,632	137,567	161,050	(26,634)	134,416	134,416	-16.54%
Milford Metered Sales (CCF)	-	24,300	71,700	64,200	75,000	59,616	(653)	58,963	58,963	-1.10%
MVD Sales (CCF) ⁵	-	6,465	23,410	10	25,630	50,640	(36,761)	13,879	13,879	-72.59%
Tyngsborough Water District (TWD) Metered Sales (CCF)	-	139,760	147,340	148,420	150,880	133,970	10,104	144,074	144,074	7.54%
Total PWW Metered Sales (CCF)	-	5,056,592	5,242,263	4,972,588	5,571,374	5,220,807	21,612	5,242,419	5,242,419	0.41%
Pumpage - WTP (CCF)	-	5,759,666	5,689,211	5,343,182	5,913,650	5,566,631	87,837	5,654,468	5,654,468	1.58%
Pumpage - CWS (CCF)	-	127,733	118,479	104,782	124,176	119,774	(786)	118,989	118,989	-0.66%
Purchased Water - CWS (CCF)	-	229,166	243,044	226,301	263,768	261,789	(16,975)	244,814	244,814	-6.48%
Total PWW Pumpage and Purchased Water (CCF)	-	6,116,565	6,050,734	5,674,264	6,301,593	5,948,195				
% Unaccounted for in Core	-	17.8%	13.6%	13.0%	12.3%	12.2%				
% Unaccounted for in CWS	-	9.5%	8.9%	2.4%	1.5%	12.6%				

Data:

	DW 19-084 Approved Rate	DW 19-084 Approved Rate - Adjusted 12-21 for Muni Fire ⁷	DW 19-084 Approved Rate - Adjusted 12-22 for Muni Fire ⁸	Projected Cost of Service Rates projected based on current on pending 2022 filings with Nov 2022 DW19-084 adjustment	
				Proposed Volumetric Rate	Proposed Fixed Charge
2021 PWW G-M Volumetric Rates	- \$ 4.03	\$ 4.01	\$ 3.99		
2021 Anheuser-Busch Volumetric Rates	- \$ 1.1700	\$ 1.1638	\$ 1.1574	\$ 1.1182	\$ 356,622
2021 Hudson Volumetric Rate	- \$ 2.5610	\$ 2.5474	\$ 2.5334	\$ 0.9957	\$ 457,083
2021 Milford Volumetric Rate	- \$ 2.5372	\$ 2.5238	\$ 2.5099		
2021 Pennichuck East Rate	- \$ 1.3920	\$ 1.3846	\$ 1.3770	\$ 0.8240	\$ 190,981
2021 TWD Volumetric Rate	- \$ 2.5274	\$ 2.5140	\$ 2.5002		
MVD Emergency Rate	- \$ -	\$ 0.6700			
2021 Muni Hydrant Rate (Annual Charge per hydrant)	- \$ 280.32	\$ 288.72	\$ 297.38		
2021 Muni Inch-Ft charge (Annual rate)	- \$ 0.16117	\$ 0.16601	\$ 0.17099		

Notes:

1. Revenue pro forma to 5 year average consumption for volumetric charges only.
2. Pro forma revenues are based: on average sales for 2017-2021
 - a. Sales based on 5 Year average between 2017 and 2021
 - b. Adjustments to Average sales to Hudson and PEU based on shut down of Hudson's Dame and Ducharme Well. See notes 3 and 4 below.
 - c. Projected change in volumetric rates for A-B, Hudson and PEU based on recently completed Cost of Service Study. New rates are subject to approval of special contracts by the NHPUC.
 - d. Projected Fixed Special Contract fees for A-B, Hudson and PEU based on recently completed Cost of Service Study. New rates are subject to approval of special contracts by the NHPUC.
 - e. Adjustments to Volumetric, Muni fire and Meter Charges (other than 5/8") reflecting the DW19-084 COSS rate shift in Nov. 2021 and Nov. 2022.
3. Hudson had to shut down the Dame and Ducharme Wells at the end of June 2021. These wells produced an average of 785,000 gallons per day of which Hudson had access to 85%
The shutting down of these wells will result in an additional demand above the 4 year average of 161,941 CCF in the amount of 325,597 CCF or a annual pro forma sales of 487,538 CCF
4. Hudson had to shut down the Dame and Ducharme Wells at the end of June 2021. These wells produced an average of 785,000 gallons per day of which PEU had access to 15%
The shutting down of these wells will result in an additional demand above the 2 year average of 134,416 CCF in the amount of 57,458 CCF or a annual pro forma sales of 191,875 CCF
5. MVD 5 year average does not include 2021 based on emergency water purchases beginning in October 2021 at about 1 MGD

Pennichuck Water Works, Inc.

Balance Sheet

Assests and Deferred Charges

For the Twelve Months Ended December 31, 2021

Schedule 2

	Account Number	12/31/21	13 Month Test Year Average	12/31/20	12/31/19
<u>PLANT ASSETS</u>					
Plant in Service	301 to 348	248,380,595	242,055,762	240,661,540	236,700,679
Work in process	105	182,108	2,413,895	400,477	490,029
Utility Plant		248,562,703	244,469,657	241,062,017	237,190,708
Accumulated depreciation	108	69,144,805	67,133,251	64,695,087	61,209,912
Net Plant		179,417,899	177,336,406	176,366,929	175,980,796
Acquistion Adjustment, net	114 & 115	(210,562)	(224,075)	(237,588)	(264,613)
Net Utility Plant		179,207,337	177,112,331	176,129,342	175,716,183
<u>CURRENT ASSETS</u>					
Cash	131	12,964,785	9,361,453	8,217,341	4,552,993
Accounts receivable-billed, net	141 & 143	2,295,405	2,720,528	2,785,611	2,146,215
Accounts receivable-unbilled, net	173	5,452,201	3,810,727	3,782,856	1,826,777
Accounts receivable-other	142	(1,142)	(12,409)	(23,260)	(26,887)
Materials & Supplies	151	760,016	678,874	596,158	640,493
Prepaid expenses	162	442,172	689,875	440,114	354,489
Prepaid property taxes	163 & 236	630,472	358,198	1,041,392	672,768
Prepaid income taxes	162.3	-	-	-	-
Intercompany advances	233	24,350,477	24,070,699	26,136,932	28,714,723
		46,894,386	41,677,944	42,977,144	38,881,572
<u>OTHER ASSETS</u>					
Debt issuance expenses	181	11,988,090	13,452,171	14,810,580	4,109,164
	180,182,183,184 &				
Other & Def Charges	186	72,231,238	77,123,130	78,897,118	77,712,836
		84,219,328	90,575,301	93,707,698	81,822,000
TOTAL ASSETS		\$ 310,321,050	\$ 309,365,577	\$ 312,814,184	\$ 296,419,755

Pennichuck Water Works, Inc.			Schedule 2A		
Balance Sheet					
Equity and Liabilities					
For the Twelve Months Ended December 31, 2021					
	Account Number	12/31/21	13 Month Test Year Average	12/31/20	12/31/19
STOCKHOLDERS' EQUITY					
Common stock	201	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Paid in capital	211	97,539,518	98,092,049	101,130,972	106,951,795
Retained earnings	215 & 438	198,279	(552,560)	2,409,721	386,829
		97,767,797	97,569,489	103,570,693	107,368,623
LONG TERM DEBT					
Bonds, notes and mortgages	221	120,406,069	120,177,261	117,829,362	95,246,862
Current portion of long term debt	221	8,464,216	6,646,486	6,977,755	9,033,615
Intercompany advances	223	-	-	-	-
		128,870,286	126,823,747	124,807,117	104,280,476
CURRENT LIABILITIES					
Accounts payable	231	1,725,700	985,416	1,367,393	2,903,461
Accrued taxes	236	137,387	241,834	(4,163)	6,761
Accrued interest	237	1,328,861	1,000,415	1,268,319	1,706,314
Other accrued expenses	241	1,079,320	1,158,835	719,957	1,276,352
Customer deposits & other	235	60,809	90,079	67,538	76,106
		4,332,078	3,476,580	3,419,043	5,968,992
OTHER LIABILITIES AND DEFERRED CREDITS					
Deferred income taxes	282	24,281,310	23,569,358	23,504,403	24,072,632
Unamortized ITC	255	371,490	388,008	404,526	437,562
Deferred Tax liability & Other	253 & 283	949,025	995,427	1,032,796	1,117,227
Customer advances	252	84,000	84,000	84,000	84,000
CIAC, net	271 & 272	33,097,304	32,770,232	32,549,141	32,975,749.13
Accrued Pension liability	241	12,158,919	15,150,891	15,423,508	12,970,815
Unamortized Premium on Debt	251	3,660,443	3,522,282	3,109,042	3,161,796
Other Deferred Credits		4,748,398	5,015,562	4,909,915	3,981,882
		79,350,890	81,495,760	81,017,331	78,801,663
TOTAL EQUITY AND LIABILITIES		\$ 310,321,050	\$ 309,365,577	\$ 312,814,184	\$ 296,419,755

Pennichuck Water Works, Inc.

Accumulated Depreciation

For the Twelve Months Ended December 31, 2021

Schedule 2

Attachment A

Account Classification	Asset Account Number	12/31/21	12/31/20
Structures	301	\$ 21,028,313	\$ 19,635,052
Pumping and Distribution Equipment	304 to 310	13,006,597	11,994,301
Transmission and Distribution Mains	311 to 320	29,583,182	27,883,518
Services	331	7,528,893	7,107,996
Meters	333	3,399,815	3,159,747
Hydrants	334	2,192,530	2,078,115
Intangible Plant	335	239,724	229,893
Other Equipment	339 to 348	<u>10,072,358</u>	<u>9,889,416</u>
TOTAL		<u>\$ 87,051,412</u>	<u>\$ 81,978,037</u>
Accumulated Depreciation - Loss		\$ (7,125,293)	\$ (7,057,859)
Accumulated Depreciation - Cost of Removal		\$ (7,251,384)	\$ (6,695,160)
Theoretical Depreciation Reserve		<u>\$ (3,531,600)</u>	<u>\$ (3,531,600)</u>
GRAND TOTAL		<u>\$ 69,143,136</u>	<u>\$ 64,693,418</u>

Notes:

310100-2000-001	\$1,241,561.93	\$1,241,561.93	\$1,241,561.93	\$1,241,561.93	\$0.00	\$0.00	\$1,241,561.93
311200-2000-001	\$139,500.00	\$3,698.87	\$0.00	\$3,698.87	\$0.00	\$0.00	\$9,511.37
311200-2000-001	\$5,482,374.70	\$200,818.40	\$3,381,782.13	\$200,818.40	\$0.00	\$4,126.60	\$3,578,473.93
311210-2000-001	\$1,261,389.81	\$51,002.45	\$181,494.40	\$51,002.45	\$0.00	\$0.00	\$232,496.85
311220-2000-001	\$6,047.12	\$265.83	\$2,791.41	\$265.83	\$0.00	\$0.00	\$3,057.24
311230-2000-001	\$17,059.82	\$713.74	\$1,185.40	\$713.74	\$0.00	\$0.00	\$1,899.14
311400-2000-001	\$15,857.20	\$0.00	\$15,857.20	\$0.00	\$0.00	\$0.00	\$15,857.20
311500-2000-001	\$248,484.33	\$8,062.98	\$209,246.56	\$8,062.98	\$0.00	\$0.00	\$217,309.54
311600-2000-001	\$54,759.15	\$1,844.64	\$41,768.59	\$1,844.64	\$0.00	\$0.00	\$43,613.23
320000-2000-001	\$740,288.56	-\$29,911.41	\$627,128.73	-\$29,911.41	\$0.00	\$0.00	\$597,217.32
320100-2000-001	\$76,495.62	\$0.00	\$76,495.62	\$0.00	\$0.00	\$0.00	\$76,495.62
320101-2000-001	\$13,500.00	\$0.00	\$13,500.00	\$0.00	\$0.00	\$0.00	\$13,500.00
320200-2000-001	\$15,957,282.54	\$527,274.26	\$6,623,453.10	\$527,274.26	\$0.00	\$0.00	\$7,150,727.36
320310-2000-001	\$1,370,554.05	\$193,424.88	\$237,051.36	\$193,424.88	\$0.00	\$0.00	\$430,476.24
	\$26,628,474.43	\$1,016,422.24	\$11,994,301.33	\$1,016,422.24	\$0.00	\$4,126.60	\$13,006,596.97
Trans/Dist Mains							
330500-2000-001	\$12,090,084.97	\$218,968.91	\$4,018,533.18	\$218,968.91	\$0.00	\$0.00	\$4,237,502.09
331000-2000-001	\$322,272.32	\$5,085.96	\$32,861.11	\$5,085.96	\$0.00	\$0.00	\$37,947.07
331001-2000-001	\$360,604.84	\$5,676.54	\$212,353.09	\$5,676.54	\$0.00	\$0.00	\$218,029.63
331002-2000-001	\$5,961,528.08	\$93,364.01	\$706,057.66	\$93,364.01	\$0.00	\$0.00	\$799,421.67
331003-2000-001	\$239,018.36	\$3,788.25	\$91,422.06	\$3,788.25	\$0.00	\$0.00	\$95,210.31
331100-2000-001	\$13,075,686.45	\$163,484.44	\$4,327,412.97	\$163,484.44	\$0.00	\$0.00	\$4,490,897.41
331101-2000-001	\$1,440,589.96	\$22,628.88	\$565,067.27	\$22,628.88	\$0.00	\$0.00	\$587,696.15
331102-2000-001	\$531,932.04	\$8,355.00	\$208,838.40	\$8,355.00	\$0.00	\$0.00	\$217,193.40
331150-2000-001	\$235,507.36	\$2,951.33	\$57,989.03	\$2,951.33	\$0.00	\$0.00	\$60,940.36
331200-2000-001	\$45,230,964.66	\$705,794.49	\$11,551,781.80	\$705,794.49	\$0.00	\$1,337.83	\$12,256,238.46
331201-2000-001	\$122,253.28	\$1,972.68	\$48,456.30	\$1,972.68	\$0.00	\$0.00	\$50,428.98
331250-2000-001	\$3,152,307.34	\$47,246.42	\$415,292.92	\$47,246.42	\$0.00	\$0.00	\$462,539.34
331251-2000-001	\$42,770.49	\$684.42	\$4,492.24	\$684.42	\$0.00	\$0.00	\$5,176.66
331252-2000-001	\$15,464.31	\$247.08	\$1,407.28	\$247.08	\$0.00	\$0.00	\$1,654.36
331253-2000-001	\$103,318.76	\$1,653.37	\$8,059.49	\$1,653.37	\$0.00	\$0.00	\$9,712.86
331254-2000-001	\$3,003.63	\$47.18	\$69.49	\$47.18	\$0.00	\$0.00	\$116.67
331300-2000-001	\$26,604,243.89	\$419,053.41	\$5,633,423.32	\$419,053.41	\$0.00	\$0.00	\$6,052,476.73
	\$109,531,550.74	\$1,701,002.37	\$27,883,517.61	\$1,701,002.37	\$0.00	\$1,337.83	\$29,583,182.15
Services							
333004-2000-001	\$1,482,092.25	\$36,142.91	\$852,107.72	\$36,142.91	\$0.00	\$0.00	\$888,250.63
333100-2000-001	\$4,805,138.54	\$85,350.55	\$3,323,831.31	\$85,350.55	\$0.00	\$573.00	\$3,408,608.86
333200-2000-001	\$3,864,768.53	\$89,085.37	\$609,799.78	\$89,085.37	\$0.00	\$1,241.16	\$697,643.99
333230-2000-001	\$7,261,375.50	\$167,845.81	\$1,724,102.64	\$167,845.81	\$0.00	\$387.82	\$1,891,560.63
333250-2000-001	\$1,958,670.45	\$44,814.70	\$598,154.18	\$44,814.70	\$0.00	\$140.31	\$642,828.57
	\$19,372,045.27	\$423,239.34	\$7,107,995.63	\$423,239.34	\$0.00	\$2,342.29	\$7,528,892.68
Meters							
334000-2000-001	\$4,513,201.01	\$206,242.12	\$1,863,048.86	\$206,242.12	\$0.00	\$16,405.10	\$2,052,885.88
334100-2000-001	\$2,469,600.32	\$117,506.18	\$1,296,514.22	\$117,506.18	\$0.00	\$67,399.68	\$1,346,620.72
334950-2000-001	\$2,660.60	\$124.92	\$183.95	\$124.92	\$0.00	\$0.00	\$308.87
	\$6,985,461.93	\$323,873.22	\$3,159,747.03	\$323,873.22	\$0.00	\$83,804.78	\$3,399,815.47
Hydrants							
335000-2000-001	\$3,440,410.13	\$80,403.94	\$1,577,821.04	\$80,403.94	\$0.00	\$3,157.09	\$1,655,067.89
335005-2000-001	\$100,205.95	\$2,252.99	\$74,501.49	\$2,252.99	\$0.00	\$0.00	\$76,754.48
335100-2000-001	\$1,577,300.41	\$34,915.49	\$425,792.35	\$34,915.49	\$0.00	\$0.00	\$460,707.84
	\$5,117,916.49	\$117,572.42	\$2,078,114.88	\$117,572.42	\$0.00	\$3,157.09	\$2,192,530.21
Other Equipment							
339000-2000-001	\$30,352.30	\$757.68	\$17,751.50	\$757.68	\$0.00	\$0.00	\$18,509.18
339100-2000-001	\$565.00	\$14.16	\$190.90	\$14.16	\$0.00	\$0.00	\$205.06
339200-2000-001	\$97,067.72	\$2,426.64	\$32,762.26	\$2,426.64	\$0.00	\$0.00	\$35,188.90
339300-2000-001	\$295,946.98	\$7,398.78	\$98,208.76	\$7,398.78	\$0.00	\$0.00	\$105,607.54
340100-2000-001	\$677,695.98	\$16,170.77	\$504,356.92	\$16,170.77	\$0.00	\$0.00	\$520,527.69
341000-2000-001	\$3,940,517.96	\$324,024.13	\$1,639,853.37	\$324,024.13	\$0.00	\$278,155.21	\$1,685,722.29
343000-2000-001	\$857,265.55	\$49,285.40	\$407,569.74	\$49,285.40	\$0.00	\$41,729.51	\$415,125.63
344000-2000-001	\$187,085.19	\$9,026.88	\$74,697.87	\$9,026.88	\$0.00	\$0.00	\$83,724.75
345000-2000-001	\$376,133.08	\$19,079.44	\$184,123.43	\$19,079.44	\$0.00	\$0.00	\$203,202.87
346000-2000-001	\$1,066,386.62	\$50,381.81	\$567,087.06	\$50,381.81	\$0.00	\$0.00	\$617,468.87
347110-2000-001	\$8,240,525.01	\$816,267.24	\$5,990,111.18	\$816,267.24	\$0.00	\$818,808.13	\$5,987,570.29
348000-2000-001	\$784,568.04	\$26,802.16	\$372,702.57	\$26,802.16	\$0.00	\$0.00	\$399,504.73
	\$16,554,109.43	\$1,321,635.09	\$9,889,415.56	\$1,321,635.09	\$0.00	\$1,138,692.85	\$10,072,357.80
Grand Total	\$248,380,594.82	\$6,310,164.45	\$81,978,036.93	\$6,310,164.45	\$0.00	\$1,236,789.23	\$87,051,412.15
Accum Depn True Ups/Adjustments							

Pennichuck Water Works, Inc.

Material and Supplies

For the Twelve Months Ended December 31, 2021

Schedule 2B

	12/31/21	13 Month Average	12/31/20	12/31/19
INVENTORY: PIPES & FITTINGS	379,297	382,013	354,623	364,536
INVENTORY: NEW METERS	157,811	146,866	105,679	98,473
INVENTORY: MISC T & D	145	667	879	1,289
INVENTORY: WTP SPARE PARTS	-	-	-	-
INVENTORY: WTP CHEMICALS	211,050	187,924	110,678	151,220
INVENTORY: FLEET/VEHICLES	(75)	(75)	(75)	-
INVENTORY:BACKUP GENERAT FUEL	20,553	20,553	20,553	20,553
INV: CUSTOMER HANDBOOK/FOLDER	-	-	-	-
INV: CUSTOMER BROCHURE/INSERTS	-	-	-	-
INVENTORY: BILLING & ACCTING	15,976	11,443	3,821	4,422
	784,757	749,390	596,158	640,493

Pennichuck Water Works, Inc.
Materials and Supply (Inventory)
For The Thirteen Months Ended December 31, 2021

ACCOUNT #	DESCRIPTION	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Average	Dec-19
151100	INVENTORY: PIPES & FITTINGS	354,623	363,691	372,213	379,058	386,128	386,703	393,203	391,507	395,926	389,981	388,205	385,632	379,297	382,013	364,536
151101	INVENTORY: NEW METERS	105,679	107,211	103,807	109,781	181,592	162,140	156,680	183,823	196,223	160,626	145,943	137,936	157,811	146,866	98,473
151150	INVENTORY: MISC T & D	879	813	794	794	794	685	675	576	576	1,358	385	194	145	667	1,289
151200	INVENTORY: WTP SPARE PARTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151201	INVENTORY: WTP CHEMICALS	110,678	153,055	180,460	188,447	177,963	192,938	211,823	200,860	226,934	207,600	182,900	198,303	211,050	187,924	151,220
151250	INVENTORY: FLEET/VEHICLES	(75)	(75)	(75)	(75)	(75)	(75)	(75)	(75)	(75)	(75)	(75)	(75)	(75)	(75)	-
151300	INVENTORY:BACKUP GENERAT FUEL	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553	20,553
151600	INV: CUSTOMER HANDBOOK/FOLDER	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151615	INV: CUSTOMER BROCHURE/INSERTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151625	INVENTORY: CUST CONSERVATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151650	INVENTORY: BILLING & ACCTING	3,821	13,567	10,322	8,643	6,927	16,235	14,500	12,790	11,079	9,356	7,765	17,773	15,976	11,443	4,422
151700	INVENTORY: POCKET FOLDERS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151725	INVENTORY:EDUCATIONAL SUPPLIES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151730	INVENTORY: CCR'S	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		596,158	658,815	688,075	707,201	773,882	779,178	797,360	810,035	851,217	789,398	745,676	760,316	784,757	749,390	640,493

200-00001111	Watershed - Sediment & Tributary Erosion	\$26,152.00	\$0.00	\$0.00	\$26,152.00	\$20,382.22	\$5,769.78	\$0.00	\$0.00	\$26,152.00	\$0.00
200-00001468	Watershed - Sediment & Tributary Erosion	-\$20,000.00	\$0.00	\$0.00	-\$20,000.00	-\$15,416.68	-\$4,583.32	\$0.00	\$0.00	-\$20,000.00	\$0.00
200-00002055	Reservoir Storage and Sediment Monitorin	\$13,290.50	\$0.00	\$0.00	\$13,290.50	\$10,853.94	\$2,436.56	\$0.00	\$0.00	\$13,290.50	\$0.00
Subtotal: 186421-2000-001		\$19,442.50	\$0.00	\$0.00	\$19,442.50	\$15,819.48	\$3,623.02	\$0.00	\$0.00	\$19,442.50	\$0.00
Asset GL Acct #: 186451-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-014786	Groundwater Monitoring - Pennichuck Broo	\$825.19	\$0.00	\$0.00	\$825.19	\$604.92	\$82.50	\$0.00	\$0.00	\$687.42	\$137.77
20000-014787	Groundwater Monitoring - Pennichuck Broo	\$10,220.00	\$0.00	\$0.00	\$10,220.00	\$7,492.47	\$1,021.56	\$0.00	\$0.00	\$8,514.03	\$1,705.97
20000-014788	Groundwater Monitoring - Pennichuck Broo	\$725.00	\$0.00	\$0.00	\$725.00	\$531.57	\$72.48	\$0.00	\$0.00	\$604.05	\$120.95
20000-014789	Groundwater Monitoring - Pennichuck Broo	\$1,243.75	\$0.00	\$0.00	\$1,243.75	\$911.82	\$124.32	\$0.00	\$0.00	\$1,036.14	\$207.61
20000-014790	Groundwater Monitoring - Pennichuck Broo	\$750.00	\$0.00	\$0.00	\$750.00	\$549.91	\$74.94	\$0.00	\$0.00	\$624.85	\$125.15
20000-014791	Groundwater Monitoring - Pennichuck Broo	\$2,656.25	\$0.00	\$0.00	\$2,656.25	\$1,947.37	\$265.50	\$0.00	\$0.00	\$2,212.87	\$443.38
20000-014792	Groundwater Monitoring - Pennichuck Broo	\$1,922.50	\$0.00	\$0.00	\$1,922.50	\$1,409.38	\$192.18	\$0.00	\$0.00	\$1,601.56	\$320.94
20000-014793	Groundwater Monitoring - Pennichuck Broo	\$864.50	\$0.00	\$0.00	\$864.50	\$633.72	\$86.40	\$0.00	\$0.00	\$720.12	\$144.38
20000-015127	Groundwater Monitoring - Pennichuck Broo	\$1,197.00	\$0.00	\$0.00	\$1,197.00	\$872.85	\$121.86	\$0.00	\$0.00	\$994.71	\$202.29
20000-015338	Groundwater Monitoring - Pennichuck Broo	\$1,140.00	\$0.00	\$0.00	\$1,140.00	\$827.98	\$116.88	\$0.00	\$0.00	\$944.86	\$195.14
Subtotal: 186451-2000-001		\$21,544.19	\$0.00	\$0.00	\$21,544.19	\$15,781.99	\$2,158.62	\$0.00	\$0.00	\$17,940.61	\$3,603.58
Asset GL Acct #: 186452-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-014794	Watershed - School Education	\$250.00	\$0.00	\$0.00	\$250.00	\$183.20	\$25.02	\$0.00	\$0.00	\$208.22	\$41.78
20000-014795	Watershed - School Education	\$755.00	\$0.00	\$0.00	\$755.00	\$553.57	\$75.48	\$0.00	\$0.00	\$629.05	\$125.95
20000-014796	Watershed - School Education	\$2,865.00	\$0.00	\$0.00	\$2,865.00	\$2,100.37	\$286.38	\$0.00	\$0.00	\$2,386.75	\$478.25
20000-014797	Watershed - School Education	\$2,330.00	\$0.00	\$0.00	\$2,330.00	\$1,708.26	\$232.86	\$0.00	\$0.00	\$1,941.12	\$388.88
20000-014798	Watershed - School Education	\$503.00	\$0.00	\$0.00	\$503.00	\$368.77	\$50.28	\$0.00	\$0.00	\$419.05	\$83.95
20000-014799	Watershed - School Education	\$267.50	\$0.00	\$0.00	\$267.50	\$196.21	\$26.70	\$0.00	\$0.00	\$222.91	\$44.59
20000-014914	Watershed - School Education	\$920.00	\$0.00	\$0.00	\$920.00	\$672.49	\$92.70	\$0.00	\$0.00	\$765.19	\$154.81
20000-015286	Watershed - School Education	\$1,710.08	\$0.00	\$0.00	\$1,710.08	\$1,242.00	\$175.32	\$0.00	\$0.00	\$1,417.32	\$292.76
20000-015826	Watershed - School Education	\$3,778.50	\$0.00	\$0.00	\$3,778.50	\$2,707.56	\$401.10	\$0.00	\$0.00	\$3,108.66	\$669.84
20000-015907	Watershed - School Education	\$6,483.50	\$0.00	\$0.00	\$6,483.50	\$4,634.17	\$695.27	\$0.00	\$0.00	\$5,329.44	\$1,154.06
20000-015908	Watershed - School Education	\$4,229.60	\$0.00	\$0.00	\$4,229.60	\$3,023.18	\$453.54	\$0.00	\$0.00	\$3,476.72	\$752.88
20000-016887	Watershed - School Education	\$1,911.30	\$0.00	\$0.00	\$1,911.30	\$1,359.76	\$206.55	\$0.00	\$0.00	\$1,566.31	\$344.99
Subtotal: 186452-2000-001		\$26,003.48	\$0.00	\$0.00	\$26,003.48	\$18,749.54	\$2,721.20	\$0.00	\$0.00	\$21,470.74	\$4,532.74
Asset GL Acct #: 186453-2000-001	Life Yr Mo: 7 yr 0 mo										
200-00005354	Pennichuck Brook Safe Yield Evaluation	\$12,870.81	\$0.00	\$0.00	\$12,870.81	\$1,991.86	\$1,838.67	\$0.00	\$0.00	\$3,830.53	\$9,040.28
200-00005355	Pennichuck Brook Safe Yield Evaluation	\$5,822.53	\$0.00	\$0.00	\$5,822.53	\$901.16	\$831.79	\$0.00	\$0.00	\$1,732.95	\$4,089.58
Subtotal: 186453-2000-001		\$18,693.34	\$0.00	\$0.00	\$18,693.34	\$2,893.02	\$2,670.46	\$0.00	\$0.00	\$5,563.48	\$13,129.86
Asset GL Acct #: 186454-2000-001	Life Yr Mo: 5 yr 0 mo										
200-00005394	Source Water Protection Study	\$11,000.00	\$0.00	\$0.00	\$11,000.00	\$2,383.29	\$2,199.99	\$0.00	\$0.00	\$4,583.28	\$6,416.72
Subtotal: 186454-2000-001		\$11,000.00	\$0.00	\$0.00	\$11,000.00	\$2,383.29	\$2,199.99	\$0.00	\$0.00	\$4,583.28	\$6,416.72
Asset GL Acct #: 186455-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-012388	Harris & Bowers Bathymetric Survey & Sto	\$1,461.56	\$0.00	\$0.00	\$1,461.56	\$1,327.15	\$134.41	\$0.00	\$0.00	\$1,461.56	\$0.00
20000-012389	Harris & Bowers Bathymetric Survey & Sto	\$247.50	\$0.00	\$0.00	\$247.50	\$224.70	\$22.80	\$0.00	\$0.00	\$247.50	\$0.00
20000-012390	Harris & Bowers Bathymetric Survey & Sto	\$144.00	\$0.00	\$0.00	\$144.00	\$130.80	\$13.20	\$0.00	\$0.00	\$144.00	\$0.00
20000-012391	Harris & Bowers Bathymetric Survey & Sto	\$44,580.00	\$0.00	\$0.00	\$44,580.00	\$40,480.90	\$4,099.10	\$0.00	\$0.00	\$44,580.00	\$0.00
20000-012392	Harris & Bowers Bathymetric Survey & Sto	\$3,960.00	\$0.00	\$0.00	\$3,960.00	\$3,595.85	\$364.15	\$0.00	\$0.00	\$3,960.00	\$0.00
Subtotal: 186455-2000-001		\$50,393.06	\$0.00	\$0.00	\$50,393.06	\$45,759.40	\$4,633.66	\$0.00	\$0.00	\$50,393.06	\$0.00
Asset GL Acct #: 186456-2000-001	Life Yr Mo: 10 yr 0 mo										
200-00004404	Harris and Bowers Vegetation Assessment	\$5,405.00	\$0.00	\$0.00	\$5,405.00	\$945.84	\$540.48	\$0.00	\$0.00	\$1,486.32	\$3,918.68
200-00004847	Harris and Bowers Vegetation Assessment	\$4,140.00	\$0.00	\$0.00	\$4,140.00	\$642.42	\$428.28	\$0.00	\$0.00	\$1,070.70	\$3,069.30
Subtotal: 186456-2000-001		\$9,545.00	\$0.00	\$0.00	\$9,545.00	\$1,588.26	\$968.76	\$0.00	\$0.00	\$2,557.02	\$6,987.98
Asset GL Acct #: 186457-2000-001	Life Yr Mo: 10 yr 0 mo										
200-00004445	Dredging Infill and Feasibility Study	\$34,082.64	\$0.00	\$0.00	\$34,082.64	\$5,680.40	\$3,408.24	\$0.00	\$0.00	\$9,088.64	\$24,994.00
200-00004446	Dredging Infill and Feasibility Study	\$3,570.00	\$0.00	\$0.00	\$3,570.00	\$595.00	\$357.00	\$0.00	\$0.00	\$952.00	\$2,618.00
200-00004549	Dredging Infill and Feasibility Study	\$18,371.18	\$0.00	\$0.00	\$18,371.18	\$2,933.22	\$1,852.56	\$0.00	\$0.00	\$4,785.78	\$13,585.40
200-00004996	Dredging Infill and Feasibility Study	\$996.00	\$0.00	\$0.00	\$996.00	\$146.03	\$103.07	\$0.00	\$0.00	\$249.10	\$746.90
200-00005189	Dredging Study Grant	-\$17,500.00	\$0.00	\$0.00	-\$17,500.00	-\$2,502.65	-\$1,842.12	\$0.00	\$0.00	-\$4,144.77	-\$13,355.23
Subtotal: 186457-2000-001		\$39,519.82	\$0.00	\$0.00	\$39,519.82	\$7,052.00	\$3,878.75	\$0.00	\$0.00	\$10,930.75	\$28,589.07
Asset GL Acct #: 186458-2000-001	Life Yr Mo: 10 yr 0 mo										
200-00008246	Harris Pond LOD & Study	\$0.00	\$35,541.64	\$0.00	\$35,541.64	\$0.00	\$296.18	\$0.00	\$0.00	\$296.18	\$35,245.46
200-00008247	Harris Pond LOD & Study	\$0.00	\$25,534.60	\$0.00	\$25,534.60	\$0.00	\$212.79	\$0.00	\$0.00	\$212.79	\$25,321.81
200-00008248	Harris Pond LOD & Study	\$0.00	\$40,550.00	\$0.00	\$40,550.00	\$0.00	\$337.92	\$0.00	\$0.00	\$337.92	\$40,212.08
Subtotal: 186458-2000-001		\$0.00	\$101,626.24	\$0.00	\$101,626.24	\$0.00	\$846.89	\$0.00	\$0.00	\$846.89	\$100,779.35
Asset GL Acct #: 186459-2000-001	Life Yr Mo: 10 yr 0 mo										
200-00008249	Supply Pond LOD & Study	\$0.00	\$5,209.57	\$0.00	\$5,209.57	\$0.00	\$43.41	\$0.00	\$0.00	\$43.41	\$5,166.16
200-00008250	Supply Pond LOD & Study	\$0.00	\$15,788.30	\$0.00	\$15,788.30	\$0.00	\$131.57	\$0.00	\$0.00	\$131.57	\$15,656.73
200-00008251	Supply Pond LOD & Study	\$0.00	\$27,520.00	\$0.00	\$27,520.00	\$0.00	\$229.33	\$0.00	\$0.00	\$229.33	\$27,290.67
Subtotal: 186459-2000-001		\$0.00	\$48,517.87	\$0.00	\$48,517.87	\$0.00	\$404.31	\$0.00	\$0.00	\$404.31	\$48,113.56
Asset GL Acct #: 186461-2000-001	Life Yr Mo: 10 yr 0 mo										
200-00005284	Stump Pond Stormwater BMP	\$0.00	\$1,310.00	\$0.00	\$1,310.00	\$152.88	\$131.04	\$0.00	\$0.00	\$283.92	\$1,026.08
200-00008258	Stump Pond Stormwater BMP	\$0.00	-\$1,310.00	\$0.00	-\$1,310.00	\$0.00	-\$283.83	\$0.00	\$0.00	-\$283.83	-\$1,026.17
Subtotal: 186461-2000-001		\$0.00	\$0.00	\$0.00	\$0.00	\$152.88	-\$152.79	\$0.00	\$0.00	\$0.09	-\$0.09
Asset GL Acct #: 186465-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-014116	Stormwater BMP Retrofit Evaluation	\$23,190.00	\$0.00	\$0.00	\$23,190.00	\$18,552.00	\$2,319.00	\$0.00	\$0.00	\$20,871.00	\$2,319.00
Subtotal: 186465-2000-001		\$23,190.00	\$0.00	\$0.00	\$23,190.00	\$18,552.00	\$2,319.00	\$0.00	\$0.00	\$20,871.00	\$2,319.00
Asset GL Acct #: 186466-2000-001	Life Yr Mo: 10 yr 0 mo										
200-00004402	Stormwater BMP Outreach	\$13,064.50	\$0.00	\$0.00	\$13,064.50	\$2,286.27	\$1,306.44	\$0.00	\$0.00	\$3,592.71	\$9,471.79
200-00004403	Stormwater BMP Outreach	\$3,965.00	\$0.00	\$0.00	\$3,965.00	\$693.84	\$396.48	\$0.00	\$0.00	\$1,090.32	\$2,874.68
Subtotal: 186466-2000-001		\$17,029.50	\$0.00	\$0.00	\$17,029.50	\$2,980.11	\$1,702.92	\$0.00	\$0.00	\$4,683.03	\$12,346.47
Asset GL Acct #: 186485-2000-001	Life Yr Mo: 10 yr 0 mo										
20000-013952	Watershed Monitoring - Sediment Depth Mo	\$26,168.56	\$0.00	\$0.00	\$26,168.56	\$21,146.65	\$2,615.58	\$0.00	\$0.00	\$23,762.23	\$2,406.33
20000-014800	Watershed Monitoring - Sediment Depth Mo	\$1,619.00	\$0.00	\$0.00	\$1,619.00	\$1,283.19	\$174.90	\$0.00	\$0.00	\$1,458.09	\$160.91
20000-014801	Watershed Monitoring - Sediment Depth Mo	\$2,467.61	\$0.00	\$0.00	\$2,467.61	\$1,955.66	\$266.64	\$0.00	\$0.00	\$2,222.30	\$245.31
20000-014802	Watershed Monitoring - Sediment Depth Mo	\$5,471.00	\$0.00	\$0.00	\$5,471.00	\$4,335.93	\$591.18	\$0.00	\$0.00	\$4,927.11	\$543.89
20000-014803	Watershed Monitoring - Sediment Depth Mo	\$2,234.50	\$0.00	\$0.00	\$2,234.50	\$1,770.86	\$241.46	\$0.00	\$0.00	\$2,012.32	\$222.18
20000-014804	Watershed Monitoring - Sediment Depth Mo	\$1,927.50	\$0.00	\$0.00	\$1,927.50	\$1,527.64	\$208.26	\$0.00	\$0.00	\$1,735.90	\$191.60
Subtotal: 186485-2000-001		\$39,888.17	\$0.00	\$0.00	\$39,888.17	\$32,019.93	\$4,098.02	\$0.00	\$0.00	\$36,117.95	\$3,770.22
Asset GL Acct #: 186490-2000-001	Life Yr Mo: 10 yr 0										

Pennichuck Water Works, Inc.
Net Book Value [Amortization]
For the Twelve Months Ended December 31, 2021
2021 Deferred Assets
GAAP

		ASSET BALANCES				AMORTIZATION								Full Year	Pro Forma	Adjusted
Asset ID		Beginning	Additions	Deletions	Ending	Beg. Balance	Amort. Exp	Oth. Additions	Deletions	End. Balance	Net Book Value	Years	Months	Amort	Adjustment (1)(3)	Book Value
Additions:																
<i>Asset GL Acct #: 186155-2000-001</i>		Life Yr Mo: 20 yr 0 mo														
200-00008253	Northwest Pressure System Analysis (2)	\$0.00	\$16,949.39	\$0.00	\$16,949.39	\$0.00	\$70.62	\$0.00	\$0.00	\$70.62	\$16,878.77				-70.62	
Subtotal: 186155-2000-001		0.00	16,949.39	0.00	16,949.39	0.00	70.62	0.00	0.00	70.62	16,878.77				-70.62	
<i>Asset GL Acct #: 186160-2000-001</i>		Life Yr Mo: 20 yr 0 mo														
200-00008254	Hudson Distribution Water Analysis (3)	\$0.00	\$5,058.21	0.00	\$5,058.21	\$0.00	\$21.08	\$0.00	\$0.00	\$21.08	\$5,037.13				-21.08	
Subtotal: 186160-2000-001		0.00	5,058.21	0.00	5,058.21	0.00	21.08	0.00	0.00	21.08	5,037.13				-21.08	
<i>Asset GL Acct #: 186165-2000-001</i>		Life Yr Mo: 7 yr 0 mo														
200-00008252	PWW RRA - ERP (3)	\$0.00	\$15,762.22	0.00	\$15,762.22	\$0.00	\$187.65	\$0.00	\$0.00	\$187.65	\$15,574.57				-187.65	
Subtotal: 186165-2000-001		0.00	15,762.22	0.00	15,762.22	0.00	187.65	0.00	0.00	187.65	15,574.57				-187.65	
<i>Asset GL Acct #: 186208-2000-001</i>		Life Yr Mo: 3 yr 0 mo														
200-00008260	Union Negotiations 2021	\$0.00	\$1,355.50	0.00	\$1,355.50	\$0.00	\$37.65	\$0.00	\$0.00	\$37.65	\$1,317.85				414.15	
Subtotal: 186208-2000-001		0.00	1,355.50	0.00	1,355.50	0.00	37.65	0.00	0.00	37.65	1,317.85				414.15	
<i>Asset GL Acct #: 186458-2000-001</i>		Life Yr Mo: 10 yr 0 mo														

Pennichuck Water Works, Inc.

Contributions In Aid of Construction

For the Twelve Months Ended December, 2017-2021

Schedule 2C

		2017	2018	2019	2020	2021
271200	CONTRIBUTIONS IN AID OF CONST	32,563,039	36,257,056	38,401,772	38,786,616	40,156,714
271201	CIAC: BON TERRAIN	959,061	959,061	959,061	959,061	959,061
271202	CIAC: TAYLOR FALLS BOOSTER STA	150,000	150,000	150,000	150,000	150,000
271205	CIAC: TOWN OF AMHERST	43,000	43,000	43,000	43,000	43,000
271210	CIAC: MAST ROAD	8,500	8,500	8,500	8,500	8,500
271220	CIAC: LITTLE POND MAINS	148,435	148,435	148,435	148,435	148,435
271225	CIAC: PWDRHILL/DUNLAP WDS TANK	55,080	55,080	55,080	55,080	55,080
271230	CIAC: URBAN RUNOFF	62,600	62,600	62,600	62,600	62,600
271240	CIAC-NEW SERVICES:ENGLISH WOOD	7,611	7,611	7,611	7,611	7,611
271250	CIAC: SAFE WATER DRINKING ACT	55,366	55,366	55,366	55,366	55,366
271260	CIAC: AUTUMN WOODS BOOSTER STA	82,592	82,592	82,592	82,592	82,592
271270	CIAC: CHERRY LANE WELL	35,000	35,000	35,000	35,000	35,000
271275	CIAC: MANCHESTER INTERCONNECT	422,612	422,612	422,612	422,612	422,612
271310	CIAC - MAPLEWOOD	249,825	252,351	264,139	269,612	278,874
271320	CIAC - LAUREL WOODS	242,349	242,349	242,349	242,349	242,349
271400	CONTR IN AID OF CONST-DEV INST	2,348,456	2,348,456	2,348,456	2,348,456	2,348,456
271550	CIAC: AUTUMN WOODS	189,755	189,755	189,755	189,755	189,755
	TOTAL CIAC	37,623,279	41,319,822	43,476,326	43,866,643	45,246,003
272101	RESERVE FOR AMORT OF CIAC:PWV	(8,923,966)	(9,662,193)	(10,500,577)	(11,317,502)	(12,148,699)
	TOTAL RESERVE FOR AMORT OF CIAC	(8,923,966)	(9,662,193)	(10,500,577)	(11,317,502)	(12,148,699)
TOTAL OF CIAC & RESERVE FOR CIAC		28,699,312	31,657,629	32,975,749	32,549,141	33,097,304

Pennichuck Water Works, Inc.
Computation of Thirteen Month Average Balance
For The Thirteen Months Ended December 31, 2021

Schedule 3B
By Account Name

Description	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Average
Plant in Service	240,423,952	240,459,850	240,669,587	240,739,121	241,072,137	241,437,417	241,150,520	241,405,195	241,745,510	241,761,920	242,140,020	242,636,667	248,170,033	241,831,687
Accum Deprec	81,979,706	82,501,738	83,022,876	83,537,154	84,058,826	84,581,051	84,163,926	84,667,932	85,181,454	85,600,043	86,106,569	86,634,219	87,053,081	84,545,275
Accum Deprec: Loss	6,695,160	6,695,327	6,696,085	6,701,816	6,728,312	6,762,230	6,770,579	6,770,804	6,772,653	6,775,859	6,789,900	6,794,960	7,251,384	6,785,005
Accum Deprec: COR	7,057,859	7,057,859	7,057,859	7,061,350	7,059,641	7,059,641	7,119,133	7,126,602	7,117,914	7,127,189	7,131,693	7,138,412	7,125,293	7,095,419
Theoretical Reserve	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600	3,531,600
Acquistion Adjustment	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905	844,905
Accum Amort Acq Adj	607,317	609,570	611,822	614,074	616,326	618,578	620,830	623,082	625,335	627,587	629,839	632,091	634,343	620,830
CIAC	43,950,643	43,960,399	44,097,088	44,098,889	44,286,713	44,289,962	44,674,563	44,696,371	44,910,357	44,954,492	45,136,890	45,213,608	45,330,003	44,584,614
Reserve of CIAC Amort	11,317,502	11,385,793	11,454,200	11,522,612	11,591,194	11,659,778	11,728,814	11,797,892	11,867,319	11,936,878	12,006,942	12,077,338	12,148,699	11,730,382
Rate Stabilization Fund	4,514,779	4,391,921	3,870,463	3,593,471	2,931,906	2,898,134	3,891,847	4,560,316	4,789,938	5,257,875	4,870,402	4,321,908	6,295,395	4,322,181
O&M Allowance	2,259,472	1,975,783	1,881,667	1,721,276	1,911,781	1,999,084	2,242,717	2,203,658	2,133,094	2,122,393	2,290,078	2,054,703	2,099,013	2,068,825
Materials & Supplies	596,158	607,913	638,514	654,020	686,557	700,215	671,154	720,607	770,178	672,243	652,127	695,659	760,016	678,874
Prepaid expenses	462,096	740,486	767,293	735,343	758,511	804,587	922,127	888,867	693,548	648,614	861,223	576,131	470,382	717,631
Prepaid Property Taxes	1,041,392	615,511	189,630	(223,325)	(421,564)	(856,067)	889,212	527,862	137,811	-	(383,924)	(537,668)	488,922	112,907
Prepaid Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other & Def Charges	78,897,118	78,653,829	78,412,386	78,169,131	77,925,715	77,669,287	77,411,005	77,154,428	76,898,500	76,640,649	76,396,411	76,140,993	72,231,238	77,123,130
Less: Clearing Account	(21,982)	(28,240)	(28,240)	(28,240)	(28,240)	(28,240)	(28,240)	(28,240)	(28,240)	(28,240)	(28,240)	(28,240)	(28,210)	(27,757)
Cust Advance	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000
Customer deposits & other	67,538	62,599	61,068	69,862	80,991	90,048	99,114	119,248	127,899	124,259	122,357	85,241	60,809	90,079
Deferred Income Tax	16,563,826	16,563,826	16,563,826	16,563,826	16,563,826	16,563,826	16,563,826	16,563,826	16,563,826	16,563,826	16,563,826	16,563,826	17,328,458	16,622,644
Deferred Tax Liability	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109	246,109
Unamortized ITC	404,526	401,773	399,020	396,267	393,514	390,761	388,008	385,255	382,502	379,749	376,996	374,243	371,490	388,008
Deferred Rental Credits	23,493	21,412	19,331	17,250	40,827	38,683	36,540	34,397	32,253	30,110	27,967	25,823	23,680	28,597
	213,261,640	212,066,921	210,471,122	208,990,468	207,820,644	207,183,378	209,876,788	209,697,109	208,738,333	208,303,555	207,434,930	206,019,059	209,891,993	209,211,997
MARA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MARA	62,815,582	62,654,687	62,489,215	62,323,742	62,158,269	61,992,797	61,827,323	61,661,850	61,496,378	61,330,905	61,165,432	60,999,959	60,834,486	61,826,971
Total MARA	62,815,582	62,654,687	62,489,215	62,323,742	62,158,269	61,992,797	61,827,323	61,661,850	61,496,378	61,330,905	61,165,432	60,999,959	60,834,486	61,826,971
Ashley Commons	(115,795)	(114,854)	(113,912)	(112,971)	(112,029)	(111,088)	(110,146)	(109,205)	(108,264)	(107,322)	(106,381)	(105,439)	(104,498)	(110,146)
French Hill	(372,594)	(369,874)	(367,154)	(364,435)	(361,715)	(358,995)	(356,276)	(353,556)	(350,836)	(348,117)	(345,397)	(342,677)	(339,958)	(356,276)
Armory - South Nashua	(82,217)	(81,589)	(80,962)	(80,334)	(79,707)	(79,079)	(78,451)	(77,824)	(77,196)	(76,568)	(75,941)	(75,313)	(74,686)	(78,451)
Glenn Ridge	(28,498)	(28,293)	(28,088)	(27,883)	(27,678)	(27,473)	(27,268)	(27,063)	(26,858)	(26,653)	(26,448)	(26,243)	(26,038)	(27,268)
Amherst Street	(255,822)	(255,042)	(254,262)	(253,482)	(252,702)	(251,922)	(251,142)	(250,362)	(249,582)	(248,802)	(248,022)	(247,243)	(246,463)	(251,142)
Total Forgivable Debt	(854,926)	(849,652)	(844,378)	(839,105)	(833,831)	(828,557)	(823,284)	(818,010)	(812,736)	(807,462)	(802,189)	(796,915)	(791,641)	(823,283)

Pennichuck Water Works, Inc.
Computation of Thirteen Month Average Balance
For The Thirteen Months Ended December 31, 2021

Schedule 3C

Description	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Average
Unfunded FAS 106 Costs:														
EARLY RETIREE LIABILITY-HEALTH	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POST-65 HEALTH LIABILITY	(5,549,218)	(5,571,730)	(5,593,460)	(5,622,662)	(5,644,912)	(5,667,163)	(5,689,151)	(5,711,139)	(5,733,913)	(5,756,163)	(5,785,365)	(5,800,664)	(5,443,132)	(5,659,129)
VEBA TRUST - UNION	506,773	506,773	506,773	506,773	506,773	506,773	506,773	506,773	506,773	506,773	506,773	506,773	572,953	511,864
VEBA TRUST - NON-UNION	132,530	132,530	132,530	132,530	132,530	132,530	132,530	132,530	132,530	132,530	132,530	132,530	121,780	131,703
Unfunded FAS 106 Costs:	(4,909,915)	(4,932,428)	(4,954,158)	(4,983,360)	(5,005,610)	(5,027,860)	(5,049,848)	(5,071,836)	(5,094,611)	(5,116,861)	(5,146,063)	(5,161,361)	(4,748,398)	(5,015,562)
Unfunded FAS 158 Costs:														
DEFERRED ASSET: PENSION	12,524,649	12,467,780	12,410,910	12,354,041	12,297,172	12,240,302	12,183,433	12,126,564	12,069,694	12,012,825	11,955,956	11,899,086	8,453,564	11,922,767
DEFERRED ASSET:POST 65 HEALTH	1,672,464	1,665,875	1,659,286	1,652,696	1,646,107	1,639,518	1,632,929	1,626,339	1,619,750	1,613,161	1,606,572	1,599,982	1,106,098	1,595,444
DEF ASSET:EARLY RETIRE HEALTH	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DEFERRED ASSET - SERP	815,219	815,219	815,219	813,408	813,408	813,408	811,536	811,536	811,536	809,643	820,867	820,867	840,805	816,360
ACCRUED LIAB PENSION-SHORT TRM	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCURED LIABILITY: PENSION	(15,423,508)	(15,239,479)	(15,348,450)	(15,457,420)	(15,223,391)	(15,332,362)	(15,441,333)	(15,448,403)	(15,557,374)	(15,483,345)	(15,369,316)	(15,478,286)	(12,158,919)	(15,150,891)
EARLY RETIREE LIAB-HEALTH - ST	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POST-65 HEALTH LIABILITY - ST	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACC LIAB: SUP EXEC RETIRE PLAN	(308,452)	(301,446)	(294,313)	(292,788)	(285,591)	(278,372)	(273,532)	(266,313)	(259,095)	(254,162)	(246,943)	(239,725)	(236,769)	(272,115)
Unfunded FAS 158 Costs:	(719,627)	(592,051)	(757,348)	(930,062)	(752,294)	(917,505)	(1,086,966)	(1,150,277)	(1,315,488)	(1,301,877)	(1,232,864)	(1,398,075)	(1,995,221)	(1,088,435)

Pennichuck Water Works, Inc.
2021 Miscellaneous Fees

PWW						Additional Revenues
Misc Charge Description	2021 Quantity	2021 Misc Fee	Total Amount Billed in 2021	Requests 2022 Fee	Projected Revenues at new Fee	
Return Item Fee	261	\$ 15.00	\$ 3,915.00	\$ 18.00	\$ 4,698.00	\$ 783.00
Water Off After Hours	9	\$ 63.00	\$ 567.00	\$ 95.00	\$ 855.00	\$ 288.00
Water Off Regular Hours	172	\$ 46.00	\$ 7,912.00	\$ 67.00	\$ 11,524.00	\$ 3,612.00
Water On After Hours	3	\$ 63.00	\$ 189.00	\$ 95.00	\$ 285.00	\$ 96.00
Water On Regular Hours	135	\$ 46.00	\$ 6,210.00	\$ 67.00	\$ 9,045.00	\$ 2,835.00
Water On/Off After Hours	18	\$ 63.00	\$ 1,134.00	\$ 95.00	\$ 1,710.00	\$ 576.00
Water On/Off Regular Hours	66	\$ 46.00	\$ 3,036.00	\$ 67.00	\$ 4,422.00	\$ 1,386.00
Collection Fee After Hours	24	\$ 63.00	\$ 1,512.00	\$ 63.00	\$ 1,512.00	\$ -
Collection Fee Regular Hours	316	\$ 46.00	\$ 14,536.00	\$ 46.00	\$ 14,536.00	\$ -
Property Transfer Fee	2,222	\$ 20.00	\$ 44,440.00	\$ 30.00	\$ 66,660.00	\$ 22,220.00
Inspection of Services	188	\$ 160.00	\$ 30,080.00	\$ 230.00	\$ 43,240.00	\$ 13,160.00
New Service Applications	188	\$ 20.00	\$ 3,760.00	\$ 108.00	\$ 20,304.00	\$ 16,544.00
Main Extension footage	15,168	\$ 3.00	\$ 45,504.00	\$ 3.44	\$ 52,177.92	\$ 6,673.92
Totals -			\$ 162,795.00		\$ 230,968.92	

Projected increase in Misc Fees based on 2021 activity - \$ 68,173.92

Pennichuck Water Works, Inc.
DW 22-032

Computation of QCPAC Surcharge
As filed with Petition on 2/14/2022

DW20-020		% by Revenue
Total OERR -	\$ 416,593	30.71%
Total DSRR -	\$ 854,442	62.99%
Total 0.1 DSRR -	\$ 85,444	6.30%
Total 2020 Annual QCPAC revenues -		\$ 1,356,480
DW20-020, DW21-023 and DW22-006		% by Revenue
Total OERR -	\$ 747,836	29.64%
Total DSRR -	\$ 1,614,186	63.97%
Total 0.1 DSRR -	\$ 161,419	6.40%
Total 2020, 2021 and 2022 Annual QCPAC revenues -		\$ 2,523,440

DW20-020 and DW21-023		% by Revenue
Total OERR -	\$ 571,676	30.12%
Total DSRR -	\$ 1,205,838	63.53%
Total 0.1 DSRR -	\$ 120,584	6.35%
Total 2020 and 2021 Annual QCPAC revenues -		\$ 1,898,097

	Approved DW19-084 Revenues		QCPAC For 2019 Capital Additions	QCPAC Surcharge for 2019 Capital Additions	QCPAC For 2020 Capital Additions pro forma	QCPAC Surcharge for 2020 Capital Additions	QCPAC For 2021 Capital Additions pro forma	QCPAC Surcharge for 2021 Capital Additions	QCPAC For 2022 Capital Additions pro forma	QCPAC Surcharge for 2022 Capital Addition	QCPAC For 2023 Capital Additions pro forma	QCPAC Surcharge for 2023 Capital Additions
City Bond Fixed Revenue Requirement (CBFRR)	\$ 7,729,032		\$ -	\$ 7,729,032	\$ -	\$ 7,729,032	\$ -	\$ 7,729,032	\$ -	\$ 7,729,032		\$ 7,729,032
DW19-084 Operating Expense Revenue Requirement	\$ 21,296,618	(1)	\$ 416,593	\$ 21,713,211	\$ 155,083 (4)	\$ 21,868,294	\$ 176,160 (4)	\$ 22,044,454 (4)	\$ 285,772 (4)	\$ 22,330,225	\$ 207,236 (4)	\$ 22,537,461
DW19-084 Annual Principal and Interest Payments	\$ 6,176,477	(2)	\$ 854,442	\$ 7,030,919	\$ 351,395 (5)	\$ 7,382,314	\$ 408,348 (6)	\$ 7,790,662	\$ 778,703 (10)	\$ 8,569,365	\$ 523,272 (10)	\$ 9,092,637
Principal and Interest Coverage Requirement	1.10	(3)		1.10		1.10		1.10		1.10		1.10
DW19-084 Principal and Interest Revenue Requirement	\$ 6,794,124			\$ 7,734,011		\$ 8,120,346		\$ 8,569,728		\$ 9,426,302		\$ 10,001,900
DW19-084 Revenue Requirement	\$ 35,819,774			\$ 37,176,254		\$ 37,717,871		\$ 38,343,214		\$ 39,485,559		\$ 40,268,393
DW19-084 Revenue Requirement less Other Revenues	\$ 35,399,062	(12)		\$ 36,755,541		\$ 37,297,159		\$ 37,922,502		\$ 39,064,846		\$ 39,847,681
DW19-084 Revenue Requirement less Other Revenues less Fixed Special Contract Revenues	\$ 34,792,618	(8)		\$ 36,149,098		\$ 36,690,716 (8)		\$ 37,316,058 (8)		\$ 38,458,403		\$ 39,241,237
Percent QCPAC Surcharge (7)				3.90%		1.56%		1.80%		3.28%		2.25%
Cumulative QCPAC Surcharge (11)				3.90%		5.46%		7.25%		10.54%		12.79%
Cumulative QCPAC monthly increase in average single family residential bill.				\$ 2.17		\$ 3.04		\$ 4.04		\$ 5.86		\$ 7.12
Average monthly single family residential bill with QCPAC.	\$ 55.65			\$ 57.82		\$ 58.69		\$ 59.69		\$ 61.52		\$ 62.77

- Notes:
- (1) Operating Expense Revenue requirement is the sum of the Total Operating Expenses, Property Tax Expense, Amortization Expense and Payroll Tax Expenses approved in NHPUC Order #26,425.
- (2) Annual Principal and interest payments for PWW debt associated with all plant in service as approved in DW 19-084.
- (3) Principal and interest coverage of 1.10 is as approved in DW 16-806.
- (4) QCPAC operating expenses are based on the property taxes for used and useful plant added during the year
- (5) Portion of Annual Principal and interest payments for debt associated with plant placed in service between 1/1/2020 and 12/31/2020 based on a 30
- (6) QCPAC Principal and Interest expenses for Bonds to be sold in April 2022 to pay for 2021 QCP's are based on
- (7) QCPAC percent revenue surcharges based on increase in revenues from the revenues granted in DW 19-084
- (8) Reduction in revenues associated with fixed contracts as follows:
- | | | | |
|-------------------------|-----------|--------------------------|-----------|
| Hudson Annual Fixed Chg | \$ 32,800 | Milford Annual Fixed Chg | \$ 81,000 |
|-------------------------|-----------|--------------------------|-----------|
- (9) QCPAC Principal and Interest expenses for DWGTF financing are based on a 30
- (10) QCPAC Principal and Interest expenses for 2023, 2024 amd 2025 Bonds to be 2022, 2023 and 2024 QCP's are based on
- (11) Cumulative surcharge percentage is based on total surcharge revenues collected divided by the revenues granted in DW 19-084 that are impacted by the QCPAC.
- (12) Operating expense revenues approved in DW 19-084 less total Other Revenues of
- | |
|------------|
| \$ 420,712 |
|------------|

Impact on Single Family Residential Home:

DW19-084	
Monthly meter charge approved in DW 19-084 -	\$ 24.34
Average Single Family Consumption per DW 19-084 (CCF) -	7.77
Volumetric Charge approved in DW 19-084 -	\$ 4.03
Ave. Single Family monthly bill with rates approved in DW 19-084 -	\$ 55.65

30	year bond with a projected interest rate of	4.056692%	based on a bond issuance in April 2021
4.50%	for 2021 through 2024 Capital Expenditures unless funding is via an SRF/DWGTf financing.		
A-B Annual Fixed Chg	\$ 371,430	PEU Annual Fixed Chg	\$ 121,213
5.00%	for 2022 through 2024 Capital Expenditures unless funding is via an SRF/DWGTf financing.		

Total of Non RSF backed O&M Expenses -	546,113.87
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		1	2	3	4	5	6	7	8	9	10	11	12	12	
		Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Total	
Water Sales															
461000	WATER SALES: BILLED REVENUE	(2,141,755.01)	(1,897,839.44)	(1,897,015.14)	(2,171,939.51)	(2,034,791.22)	(2,817,470.30)	(3,591,135.36)	(2,707,666.70)	(2,842,570.42)	(2,907,807.57)	(2,133,038.84)	(2,013,158.67)	(29,156,188)	
461001	WATER SALES BILLED RECOUPMENT	-	5.16	0.50	(45,563.46)	(89,123.57)	(92,373.43)	(94,995.94)	(88,493.85)	(89,280.76)	(85,984.38)	(90,216.49)	(90,349.39)	(766,376)	
461100	WATER SALES: UNBILLED REVENUE	323,553.00	8,543.00	(202,663.00)	336,702.00	(436,517.00)	(810,594.00)	308,653.00	(131,380.00)	(254,511.00)	712,184.00	131,867.00	(156,044.00)	(170,207)	QCPAC Recoup
461200	WATER SALES-UNBILLED RECOUPMNT	-	-	-	45,563.46	89,123.57	92,373.93	94,995.94	88,493.85	89,280.76	85,984.38	90,223.49	(2,175,176.68)	(1,499,137)	DW19-084 Recoup
471100	QCPAC SURCHARGE	-	-	-	-	-	-	-	-	-	-	-	(7.99)	(8)	2,265,513
467000	INTERCONNECT - PEU	-	-	-	-	-	-	-	-	-	-	-	-	-	90,336.23
460200	CBFRR REVENUES	(644,086.00)	(644,086.00)	(644,086.00)	(644,086.00)	(644,086.00)	(644,086.00)	(644,086.00)	(644,086.00)	(644,086.00)	(644,086.00)	(644,086.00)	(644,086.00)	(7,729,032)	
460998	CBFRR REVENUES - CONTRA	644,086.00	644,086.00	644,086.00	644,086.00	644,086.00	644,086.00	644,086.00	644,086.00	644,086.00	644,086.00	644,086.00	644,086.00	7,729,032	
462000	FIRE PROTECTION REVENUE	(497,335.39)	(497,379.69)	(497,409.68)	(496,951.28)	(497,196.26)	(497,762.90)	(497,404.49)	(497,212.68)	(497,346.38)	(498,155.26)	(498,136.68)	(508,262.75)	(5,980,553)	
		2,315,537.40	2,386,670.97	2,597,087.32	2,332,188.79	2,968,504.48	4,125,826.70	3,779,886.85	3,336,259.38	3,594,427.80	2,693,778.83	2,499,301.52	4,942,999.48	37,572,469.52	
466000	WATER SALES FOR RESALE	-	-	-	(864.00)	(2,025.00)	(2,985.50)	(1,512.00)	(1,701.00)	(324.00)	(1,134.00)	-	(648.00)	(11,194)	
Other Operating Revenue															
415200	JOBGING REVENUE	(9,617.37)	(19,664.52)	(5,882.96)	(14,533.97)	(7,208.32)	(37,410.92)	(16,319.13)	(26,980.00)	(32,449.35)	(30,979.09)	(49,276.54)	(68,887.42)	(319,210)	
474001	FINANCE CHARGES	-	-	-	-	-	-	-	-	-	-	-	-	-	
471300	MISC OPERATING REVENUE	(5,005.00)	(4,163.00)	(3,860.00)	(5,242.00)	(8,248.00)	(10,607.00)	(10,588.00)	(9,366.00)	(7,971.00)	(8,435.00)	(7,449.00)	(4,919.00)	(85,853)	
416000	JOBGING EXPENSE	1,802.97	5,412.52	2,314.75	1,856.18	2,218.95	9,155.87	7,044.57	6,857.94	13,218.68	10,637.12	18,328.88	20,581.83	99,430	
472600	LEASE INCOME	(1,040.45)	(1,040.45)	(1,040.45)	(1,071.66)	(1,071.66)	(1,071.66)	(1,071.66)	(1,071.66)	(1,071.66)	(1,071.66)	(1,071.66)	(1,071.66)	(12,766)	
474000	OTHER WATER REVENUE	(10,115.60)	(10,112.52)	(10,112.52)	(10,872.40)	(10,132.76)	(10,139.80)	(10,152.12)	(10,140.24)	(10,165.32)	(10,154.76)	(10,150.80)	(10,146.40)	(122,393)	
		23,975.45	29,567.97	18,579.42	29,863.85	24,441.79	50,073.51	31,086.34	40,699.96	38,438.65	40,003.39	49,619.12	64,442.65	440,792	
Total Revenues		2,339,512.85	2,416,238.94	2,615,666.74	2,362,916.64	2,994,971.27	4,178,885.71	3,812,485.19	3,378,660.34	3,633,190.45	2,734,916.22	2,548,920.64	5,008,090.13	38,024,455.12	451,985.60
Production Expenses															
601100	OTHER PROD LABOR: CORE	2,165.28	4,580.03	3,395.81	3,504.60	4,388.66	7,308.08	8,325.08	4,842.82	3,905.47	5,179.02	3,089.08	5,276.67	55,961	
601101	OTHER PROD LABOR: COMM SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-	-	
601500	OTHER PROD LABOR:SRCE/SUPPLY	2,129.14	1,362.32	1,873.21	2,433.05	1,953.33	3,063.86	2,657.03	1,780.10	1,772.77	2,704.58	2,295.54	2,098.69	26,124	
602000	PURCH WATER: MILFORD-BARTLETT	179.72	179.72	288.72	288.72	288.72	830.31	(999.69)	(999.69)	(1,615.69)	(1,615.69)	(1,615.69)	(1,640.87)	(6,431)	
602400	PURCHASED WATER: DREW WOODS	12,090.77	12,090.77	13,764.25	13,764.25	13,764.25	24,958.09	-	24,958.09	14,869.51	14,869.51	14,869.51	8,881.75	168,881	
602500	PURCH WATER: GREATBROOK	1,034.81	1,074.98	1,074.98	1,074.98	794.81	(375.19)	(409.09)	(409.09)	(409.09)	(409.09)	(135.19)	(135.19)	3,977	
602502	PURCH WATER: LITTLE POND	4,579.26	4,626.57	4,484.64	4,705.42	5,557.00	8,064.43	9,941.06	7,559.79	7,528.25	7,670.18	6,133.89	3,025.90	73,876	
602550	PURCH WATER: SOUHEGAN WOODS	176.58	575.35	176.58	176.58	4,351.81	1,451.03	1,451.03	1,957.93	1,244.71	1,244.71	273.25	273.25	13,353	
602600	PURCH WATER: GREENFIELD	5,277.58	5,277.58	5,277.58	15,320.08	15,320.08	15,320.08	20,816.05	19,432.67	29,479.46	17,761.73	9,170.53	9,170.53	167,624	
602670	PURCH WATER: DONALD STREET	4,834.64	4,472.84	4,472.84	4,834.64	7,608.44	13,759.04	19,668.44	13,879.64	14,000.24	12,311.84	6,593.58	4,482.18	110,918	
602675	PURCH WATER:FEDERAL HL-MILFORD	553.94	553.94	553.94	757.85	757.85	757.85	131.56	131.56	131.56	(47.13)	986.97	(47.13)	5,223	
602680	PURCHASED WTR: ASHLEY COMMONS	428.15	426.06	426.06	426.06	571.90	571.90	571.90	476.16	476.16	476.16	428.15	428.15	5,707	
602900	PURCH WATER: FRANCOUER TRUCKS	-	-	-	-	1,500.00	4,050.00	-	-	-	-	-	-	5,550	548,677
603100	OTHER PROD MATERIAL & EXPENSE	-	-	184.86	-	708.55	160.44	53.69	-	140.94	74.59	-	27.91	1,351	
603101	TRT PLANT: OFFICE SUPPLIES	645.41	1,352.35	867.04	878.67	453.17	3,683.90	(1,168.32)	775.30	920.81	1,280.13	932.90	1,725.61	12,347	
610200	SUPERINTENDENCE - WTP	22,166.35	19,980.63	22,718.94	22,107.08	20,173.85	21,040.20	19,008.58	19,341.65	20,634.64	19,672.27	20,820.60	20,324.24	247,989	738,374
610300	OFFICE SALARIES & WAGES: WTP	16,512.89	15,883.03	19,094.96	17,647.61	16,199.48	18,269.07	16,433.45	17,220.13	16,654.98	16,821.07	19,157.27	17,665.12	207,559	
623100	POWER PURCHASED: TRT PLT ELEC	43,604.93	35,380.50	46,888.47	49,357.31	61,406.01	67,944.95	88,359.69	77,971.17	45,412.62	53,755.98	51,411.03	65,959.02	687,452	
623102	POWER PURCHASED: BT ELECTRIC	469.02	386.95	406.10	404.03	320.43	292.90	279.78	265.44	160.71	151.53	253.13	298.58	3,689	
623103	POWER PURCHASED: AVD ELECTRIC	153.19	115.40	167.71	188.64	80.90	268.62	162.70	156.17	165.54	-	341.73	145.21	1,946	
623110	POWER PURCHASED: ATHERTON COMM	183.69	214.08	201.99	127.80	78.68	94.51	70.84	84.54	79.64	50.85	122.99	174.09	1,484	
623112	POWER PURCHASED: RICHARDSON	-	-	-	-	-	-	-	-	-	-	-	-	-	
623113	POWER PURCHASED: HI-LO	469.99	458.16	538.22	499.63	530.16	239.74	118.38	149.43	109.14	84.12	95.77	405.48	3,698	
623114	POWER PURCHASED: TWIN RIDGE	1,381.03	1,368.92	1,181.44	1,019.92	1,046.73	640.36	663.68	667.33	622.38	619.35	646.02	1,409.84	11,267	
623115	POWER PURCHASED: DREW	2,426.78	2,493.11	2,669.53	2,396.28	1,983.84	2,279.20	2,751.95	2,265.76	2,498.49	1,932.53	2,117.59	2,873.00	28,688	
623116	POWER PURCHASED: GLENN RIDGE	753.21	820.77	847.47	674.02	642.63	555.53	576.65	524.86	500.80	426.89	786.44	1,089.59	8,199	
623117	POWER PURCHASED: ASHLEY COMMON	-	-	-	-	-	-	-	-	-	-	-	-	-	
623118	POWER PURCHASED: BEDFORD	-	-	-	-	-	-	-	-	-	-	-	-	-	
623119	POWER PURCHASED: GREATBROOK	-	-	-	-	-	-	-	-	-	-	-	-	-	
623120	POWER PURCHASED: MAPLE HAVEN	848.42	805.99	923.83	871.71	699.53	574.24	523.20	505.08	504.29	464.58	607.37	901.51	8,230	
623121	POWER PURCHASED: GLENWDLANDS	658.41	665.20	772.73	763.64	720.60	585.00	493.15	457.81	339.46	282.43	430.83	608.17	6,777	
623122	POWER PURCHASED: COUNTY RD-BDF	1,494.55	1,445.32	1,449.42	1,655.58	1,266.39	841.26	1,308.60	768.60	883.31	701.52	1,030.54	2,254.24	15,099	
623123	POWER PURCHASED:BOWERS LANDING	857.14	898.82	998.31	1,432.59	499.24	448.20	458.08	463.63	449.24	684.87	941.11	874.56	9,006	
623124	POWER PURCH: PILGRIM CR-NASHUA	445.47	572.94	682.79	543.01	261.96	235.66	207.91	175.90	212.70	205.37	357.86	526.38	4,428	
623200	POWER PURCHASED: MERR RIVER	22,874.99	24,442.62	25,222.19	26,145.22	30,070.71	51,355.63	43,795.08	11,876.38	9,739.53	23,701.10	17,025.17	26,918.77	313,167	
623210	POWER PURCHASED: SNOW STA GAS	63.20	55.54	55.55	63.21	55.54	61.29	57.46	55.48	62.77	53.26	55.16	66.57	705	
623211	BOOSTER STAT: TIMB - ELECTRIC	7,503.21	7,083.85	7,690.57	7,226.30	7,357.00	10,438.51	9,748.28	8,941.26	9,681.62	7,851.06	7,043.73	7,707.73	98,273	
623212	BOOSTER STAT: ARMORY-ELECTRIC	1,205.78	962.04	1,034.88	920.24	796.07	822.59	904.25	934.56	903.81	656.24	595.20	804.88	10,541	
623240	POWER PURCHASED: FOUNDERS VIL	891.19	1,010.15	996.77	953.35	898.58	1,176.70	937.23	935.73	732.26	169.30	347.78	1,587.03	10,636	
623252	BOOSTER STAT: BADGER HILL-ELEC	2,075.44	2,328.47	2,019.76	2,129.81	2,336.72	2,366.81	2,123.75	1,545.87	1,719.38	1,492.22	1,646.16	2,066.69	23,851	
623278	BOOSTER STAT: BOWERS LAND:ELEC	-	-	-	-	-	-	-	-	-	-	-	-	-	
623350	BOOSTER STAT: COBURN ELECTRIC	923.33	950.50	973.70	1,237.01	1,256.18	1,460.69	1,292.76	1,324.49	1,320.19	1,338.41	1,450.89	1,272.58	14,801	
623362	BOOSTER STAT: CABOT PRES-ELEC	508.82	613.53	650.25	528.69	902.85	756.06	702.45	645.47	549.23	370.51	357.23	711.79	7,297	

623372	BOOSTER STAT: VALLEFIELD-ELEC	947.56	881.70	1,004.78	584.71	319.07	271.10	308.22	282.83	267.85	260.40	311.20	1,173.17	6,613
623403	BOOSTER STAT: ENGLISH WDS-ELEC	558.61	519.34	510.86	521.65	223.06	300.40	268.28	243.18	242.53	195.61	289.20	351.24	4,224
623428	BOOSTER STAT:INDIAN RCK-ELECT	347.91	441.74	464.49	340.91	151.37	200.76	169.86	166.74	151.39	120.80	242.40	376.93	3,175
623450	BOOSTER STAT: PWDR HILL-ELEC	1,318.03	1,484.80	1,560.85	1,561.38	829.30	4,078.04	2,170.99	2,126.98	1,796.89	1,305.43	962.23	1,478.05	20,673
623478	BOOSTER STAT:FEDERAL HILL-ELEC	789.32	940.11	791.69	608.46	878.50	432.33	385.97	344.93	343.51	296.59	524.29	841.00	7,177
623500	BOOSTER STAT: PINE HILL-ELECT	772.23	773.37	842.48	1,305.50	3,433.29	3,677.29	1,602.87	1,739.50	1,623.58	1,222.39	1,402.10	1,263.81	19,658
623550	BOOSTER STAT: AUTUMN WDS-ELEC	1,592.33	1,601.54	1,463.69	1,632.00	865.75	997.79	1,000.73	883.96	806.21	772.65	1,540.82	1,734.18	14,892
623653	BOOSTER STAT:SOUHEGAN WDS-ELEC	803.96	792.86	825.24	1,070.99	896.75	828.15	769.93	707.85	707.81	445.64	790.23	910.20	9,550
623672	BOOSTER STAT: DONALD ST-ELEC	1,457.64	1,492.17	1,749.44	1,615.77	2,375.61	3,083.21	2,702.35	2,115.40	1,818.88	1,396.49	1,187.03	1,362.27	22,356
623702	BOOSTER STAT: ORCHARD-ELECTRIC	601.50	585.65	624.95	510.16	391.34	309.61	304.69	346.12	381.82	345.42	423.36	662.87	5,487
623751	BOOSTER STAT: SKY MEADOW-ELEC	1,493.92	1,386.77	1,612.26	1,567.31	1,368.72	1,541.01	1,678.83	1,393.16	1,598.07	1,258.45	597.70	1,933.91	17,430
623772	BOOSTER STAT: GREAT BAY - ELEC	670.02	723.79	659.28	670.93	589.02	467.42	418.84	354.51	334.07	347.14	725.52	865.75	6,826
623810	BOOSTER STAT: DUNSTABLE-ELEC	1,437.97	1,491.08	1,559.93	1,264.62	1,164.84	4,987.98	4,711.20	4,000.67	4,199.90	1,748.12	1,355.52	1,636.87	29,559
623851	BOOSTER STAT: KESSLER-ELECTRIC	261.55	265.96	340.02	306.56	173.61	126.85	139.34	112.70	120.97	133.60	241.47	299.61	2,522
623861	BOOSTER STAT: SHAKESPEAR -ELEC	585.85	591.41	711.31	731.82	361.73	561.68	583.20	440.31	540.64	367.95	466.98	803.11	6,746
623892	BOOSTER STAT: SWEET HILL-ELECT	517.22	508.81	560.12	447.34	392.05	334.10	391.06	314.38	322.19	303.95	308.40	512.48	4,912
623962	BOOSTER STAT: MILFORD ELECTRIC	1,133.37	1,336.76	1,180.92	1,236.60	1,486.84	1,835.64	2,178.02	322.17	2,128.91	1,011.70	1,073.01	1,478.41	16,402
623971	BOOSTER STAT: SOUHEGAN - ELEC	753.98	786.59	773.11	825.79	873.78	1,342.71	1,163.04	379.68	1,360.21	670.44	725.56	809.94	10,465
623975	BOOSTER STAT: PILGRIM HL-ELECT	237.13	246.50	265.02	233.10	172.73	176.64	161.21	159.37	165.68	149.71	164.14	167.10	2,298
623976	BOOSTER STAT:TARA HEIGHTS	861.90	884.58	945.74	746.26	531.76	412.58	429.43	404.57	1,075.77	384.68	386.71	692.99	7,757
623990	BOOSTER STAT: E STREET ELECT	230.01	335.73	295.31	193.56	229.15	1,218.01	1,678.55	1,319.27	1,857.09	1,239.58	1,083.23	1,479.47	11,159
623999	POWER PURCHASED: CONSULTING	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	1,980
624100	OPER LABOR: TREATMENT PLANT	30,011.89	27,296.89	26,495.85	25,997.19	28,211.52	24,347.22	29,113.41	23,810.10	25,978.54	27,971.13	25,655.79	29,306.50	324,196
626100	OPER EXP T PLANT: MAT & EXP	518.53	1,327.69	1,180.84	1,283.42	857.94	1,090.08	1,265.03	1,001.31	272.77	2,377.25	899.94	1,320.79	13,396
626110	OPER EXP T PLANT: GAS/OIL	6,658.54	6,749.28	6,145.65	5,192.86	3,150.36	1,483.82	519.75	362.61	359.66	358.87	1,149.58	6,754.40	38,885
626120	OPER EXP T PLANT: PHONE	670.60	770.33	770.33	698.97	699.03	702.90	701.78	701.73	950.07	699.78	699.66	972.41	9,038
626122	OPER EXP T PLANT: HOUSEKEEPING	306.52	-	191.72	121.78	-	306.73	189.62	92.06	497.76	-	259.14	413.66	2,379
626130	OPER EXP WTP: SMALL TOOLS	644.53	4.49	153.82	2,290.47	121.97	-	56.94	499.90	407.71	300.97	286.30	-	4,767
626200	OPER EXP SNOW STA: MAT & EXP	-	-	-	-	-	-	-	-	-	-	-	-	-
626300	OPER EXP MERR RIVER: MAT & EXP	-	-	-	-	-	-	-	-	-	-	-	-	-
631100	MAINT STRUCT:T PLANT/D&M/SNOW	4,405.06	5,938.28	1,876.88	4,905.02	2,671.44	7,433.01	1,515.52	4,599.71	1,893.70	1,524.57	2,397.29	5,947.81	45,108
631101	MAINT STRUCT:COMM SYS/BOOSTERS	613.79	1,309.06	234.00	206.23	-	222.00	1,636.74	-	-	-	43.84	-	4,266
631102	MAINT OF STRUCT: CORE BOOSTERS	-	757.27	-	-	104.72	-	1,235.00	-	-	-	-	600.00	2,697
631200	MAINT STRUCT: SNOW STATION	-	-	-	-	-	-	-	-	-	-	-	-	-
631500	MAINT STRUCT: SRCE/SUPPLY	2,911.74	4,105.71	1,347.11	538.62	-	7,467.64	8,866.49	294.60	3,020.38	272.58	1,034.24	22,537.66	52,397
633100	MAINT PUMP EQUIP:TREATMENT PLT	5,445.30	1,757.40	915.80	3,319.54	5,474.93	2,508.38	979.40	350.26	1,725.64	467.02	169.00	6,142.51	29,255
633106	MAINT PUMP EQUIP: CORE SYSTEMS	327.06	474.40	75.00	3,059.73	-	-	-	-	161.86	-	1,676.90	-	5,775
633110	MAINT OF PUMP EQUIP: COMM SYS	1,820.00	5,798.93	2,643.45	489.01	100.00	556.47	-	-	-	-	2,016.90	955.00	14,380
633140	MAINT CORE BOOSTER STAT: PHONE	-	-	-	-	-	-	-	-	-	-	-	-	-
633150	MAINT COMM BOOSTER STAT:PHONE	-	-	-	-	-	-	-	-	-	-	-	-	-
633155	MAIN COM BOOST ST:GAS/OIL/PROP	-	-	-	112.83	-	-	-	-	969.00	287.52	(57.52)	123.81	1,436
633160	MAINT CORE BOOST:GAS/OIL/PROPN	2,411.24	860.89	416.46	1,075.90	231.79	192.46	187.35	177.87	274.17	176.01	514.86	282.16	6,801
652300	PWW-DUTY PAY (WTP)	2,910.26	2,796.95	3,109.21	2,928.49	2,685.19	2,564.17	3,241.23	3,567.50	2,407.03	3,805.45	2,766.05	4,258.58	37,040
633198	BOOST STAT GEN MAINT: COM SYS	113.66	-	285.98	75.72	2,094.67	276.52	8,661.18	62.28	151,582.67	14,549.86	12,706.28	16,385.29	206,794
633199	BOOSTER STATION GENERAL MAINT	14,268.18	16,595.51	21,222.29	34,207.77	29,243.81	29,152.97	41,400.09	18,878.81	(127,470.01)	3,004.37	4,942.12	6,760.26	92,206
641110	CHLORINE: TREATMENT PLANT	3,212.63	3,073.56	3,019.42	2,379.16	3,706.58	4,895.59	4,528.30	5,981.18	4,578.78	3,822.16	3,615.97	4,622.66	47,436
641111	CHLORINE: COMMUNITY SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-	-
641120	FERRIC CHLORIDE	23,723.24	21,113.14	24,187.29	25,941.68	40,323.13	48,777.50	45,691.69	56,282.94	44,243.32	38,757.02	34,921.19	36,044.63	440,007
641130	AMMONIUM SULFATE-COMM SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-	-
641140	POLYMERS	787.60	787.60	1,082.95	886.05	1,673.65	1,969.00	1,476.75	1,969.00	1,575.20	1,476.75	1,181.40	1,279.85	16,146
641150	CARBON DIOXIDE: GAS - CORE	-	-	-	-	-	-	-	-	6,568.00	140.32	-	-	6,708
641160	CORROSION INHIBITOR	3,513.78	2,864.97	4,427.03	4,205.31	36.95	8,166.73	11,337.35	6,880.53	5,433.56	4,879.86	4,024.83	4,476.98	60,248
641161	ZINC ORTHOPHOSPHATE-COMM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
641165	CHEMICALS: BON TERRAIN	-	-	-	-	-	-	-	-	-	-	-	-	-
641170	MISC TREATMENT CHEMICALS	6,918.15	-	-	-	-	-	-	-	3,221.75	-	-	-	10,140
641190	TKPP DRY	420.84	1,442.88	1,586.56	1,840.41	2,792.34	3,300.04	2,747.12	3,194.32	2,683.23	2,363.80	2,111.26	2,239.22	26,722
641191	ARSENIC MEDIA REPLACEMENT	-	-	-	-	-	-	-	-	-	-	4,469.80	-	4,470
641201	POLYPHOSPHATE: CORE	262.50	390.00	262.50	300.00	262.50	393.75	468.75	281.25	337.50	262.50	318.75	318.75	3,859
641203	POTASSIUM PERMAGATE	-	137.38	-	-	1,099.04	-	-	-	-	-	-	412.35	1,649
641205	SODIUM HYDROXIDE	18,949.55	10,941.23	15,029.73	16,392.94	25,971.03	31,751.73	27,872.92	40,242.74	30,947.96	24,055.16	20,938.33	20,930.67	284,024
641206	SALT	325.20	1,030.10	569.39	368.50	670.53	561.19	678.46	519.31	502.56	1,055.38	427.18	1,289.90	7,998
641210	SODIUM HEXAMETAPHOSPHATE	-	-	-	-	-	-	-	-	-	-	-	-	-
641212	POT ASH	337.40	832.13	554.75	665.70	1,220.45	943.08	1,525.63	894.34	1,051.60	787.74	420.12	577.67	9,811
641220	POLYPHOSPHATE-COMM SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-	-
641221	POTASSIUM PERMAGATE-COMM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
641222	SODIUM HYDROXIDE-COMM SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-	-
641223	SALT - COMMUNITY SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-	-
641225	POT ASH - COMMUNITY SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-	-
642100	PURIFICATION LABOR	24,666.38	19,948.96	25,398.13	25,071.56	21,322.32	28,220.87	25,191.82	21,910.14	24,951.66	21,938.69	23,300.79	20,904.22	282,826
642160	MAINT PURIF EUIP: CAUSTIC	-	-	-	-	-	-	-	-	-	-	-	-	-
642200	LABORATORY EXPENSE	395.48	6,137.48	6,277.82	4,523.34	7,021.67	2,866.81	8,127.64	9,001.89	3,811.75	4,871.99	11,629.17	2,906.71	67,572
642201	LABORTORY EXP-COMMUNITY SYSTEM	-	1,012.88	-	-	1,259.48	466.49	92.64	-	-	-	118.79	937.98	3,888
642205	LAB EXPENSE:OUTSIDE TEST-CORE	7,082.84	6,153.00	6,559.00	6,954.00	4,806.60	9,169.16	7,856.76	12,275.11	10,213.95	8,499.04	11,170.64	3,002.60	93,743
642210	LAB EXP: OUTSIDE TEST-COMM SYS	4,670.20	873.68	1,625.40	4,659.20	1,628.40	1,926.40	5,308.20	8,761.00	2,886.40	1,907.80	3,143.58	578.40	37,969

874,582

WTP Pro Forma chemicals

20,707

Non Proforma Chemicals

23,927

CWS Proform Chemicals

919,216

Total all chemicals

643000	WTP - NON-UNION VEHICLES	829.68	176.73	2,595.51	1,004.09	769.11	1,003.61	-	4,027.34	144.60	670.71	-	581.82	11,803
643001	WTP - UNION TRUCKS	4,764.15	3,802.40	1,458.02	1,311.69	2,697.81	3,707.80	4,426.66	3,391.19	1,950.82	4,361.18	1,223.19	2,388.15	35,483
643002	WTP - FUEL PURCHASED	6,099.79	7,815.83	7,429.85	8,313.06	7,792.75	9,116.25	8,823.00	8,250.70	8,600.67	8,469.36	9,393.47	9,426.14	99,531
643004	TRANSPORTATION EXP:CREDITS WTP	(21,048.50)	(24,249.75)	(31,226.00)	(32,906.25)	(31,616.00)	(39,195.75)	(32,916.00)	(30,977.50)	(28,184.00)	(19,110.00)	(15,450.50)	(17,488.25)	(324,369)
643005	WTP-VEH REGISTRATION:NON-UNION	-	-	-	-	-	-	-	-	1,021.00	-	-	-	1,021
643006	WTP-VEH REGISTRATION: UNION	588.40	5,867.65	(1,288.82)	886.14	5,706.13	-	-	-	7,972.31	4,285.73	1,130.51	2,622.05	27,770
643007	WTP-VEH REGISTRAT: TRAILERS	-	-	-	-	-	72.00	-	-	177.00	-	-	-	249
643008	WTP: TRAILERS	-	560.50	-	-	-	-	-	104.39	-	-	-	-	665
652100	MAINT PURIF EQU: TREAT PLANT	113.82	-	-	-	-	-	-	-	-	-	-	-	114
652200	MAINT PROC EQU: TRT PLANT	6,191.21	2,501.49	7,550.56	3,829.60	3,453.93	2,271.33	7,972.94	18,191.23	10,445.58	8,368.62	6,503.85	7,861.36	85,142
652201	MAINT PROC EQ: TP SLUDGE REMOV	23,996.02	22,676.57	42,736.88	29,094.03	48,886.60	56,117.74	46,410.64	50,697.70	44,331.03	37,959.82	44,841.95	40,251.48	488,000
652220	MAINT OF PROC EQ: SCADA & OTHR	2,167.57	1,700.33	933.41	1,401.66	610.07	3,599.80	4,036.89	3,676.26	1,261.81	1,796.86	1,170.92	2,197.26	24,553
652221	MAINT PROC EQUIP:SCADA-COM SYS	1,089.60	978.25	510.19	1,651.68	4,627.04	1,055.48	1,451.84	894.06	2,317.54	1,198.38	510.19	1,775.63	18,060
926610	TRAINING EDUCATIONAL SEMINARS	905.52	4,315.42	5,729.74	4,140.43	909.60	1,805.28	90.76	466.98	3,133.04	3,550.32	587.41	961.72	26,596
926700	VAC,HOL, BOOT ALLOW-TRT PLT	15,991.31	24,120.18	12,357.38	15,444.57	15,635.57	14,609.10	29,095.96	28,385.98	20,699.39	22,987.75	49,595.42	34,538.03	283,461
		391,094.58	377,292.96	400,363.66	420,060.10	474,390.57	570,745.19	587,298.40	549,686.12	488,299.76	452,280.06	464,088.80	499,609.70	5,675,209.90
Transmission & Distribution Expenses														
660000	SUPERINTENDENCE: OPERATIONS	26,286.18	23,187.83	26,993.32	25,675.90	23,206.48	23,830.00	24,289.30	22,345.07	24,943.66	22,838.25	25,318.13	22,763.63	291,678
660300	OFFICE SALARIES & WAGES: OPS	18,911.00	16,615.99	19,515.12	19,628.38	16,217.00	19,430.60	19,029.08	18,227.27	17,884.63	18,422.58	18,564.59	18,373.11	220,819
662003	MISC GEN EXPENSE/OPERATIONS	6,584.20	9,713.45	7,207.89	929.12	4,156.92	1,130.53	5,573.78	4,984.50	4,743.28	6,849.41	6,300.52	9,162.46	67,336
662004	MISC T&D MATERIALS & SUPPLIES	226.12	459.34	-	3,006.15	469.09	(73.79)	286.23	272.11	178.55	252.17	598.19	69.85	5,744
662005	MISC GEN EXP: OPS DOT PHYSICAL	753.48	491.00	305.25	213.87	502.10	(40.10)	924.85	126.00	1,397.59	1,387.67	155.29	328.27	6,545
662006	TRAINING UNION	1,172.68	5,873.42	12,874.93	6,666.76	1,139.79	520.38	824.76	2,164.37	3,405.28	5,702.78	5,768.04	2,847.08	48,960
663100	METER OPERATING LABOR & EXP	12,429.07	16,066.47	16,761.36	15,560.59	12,959.27	10,103.27	7,820.38	16,014.28	7,770.73	11,402.80	11,529.45	15,715.12	154,133
663101	MOLE: METER REMOVAL	571.65	112.35	784.06	5,239.08	1,831.08	770.41	203.22	344.85	574.75	2,888.15	4,216.30	139.78	17,676
663102	MOLE: DPAC	-	-	-	-	-	-	-	-	-	-	-	-	-
663200	METER OPER LABOR & EXP-COM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
663201	MOLE:METER REMOVAL-COMM SYSTEM	-	-	-	-	-	-	-	-	-	-	-	-	-
664200	OTHER EXPENSE ON CUST PREMISIS	1,627.30	798.11	928.48	1,800.47	717.31	2,164.01	149.11	1,249.80	1,395.25	1,120.34	253.89	1,576.36	13,780
664201	OTHER EXP ON CUST PREM-COM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
665000	STORES EXPENSE	3,423.75	4,839.15	4,993.95	4,920.72	4,334.92	3,661.25	4,305.63	5,096.47	3,983.44	6,775.84	9,083.50	5,626.16	61,045
665087	TRANS/EXP CONST/MAINT VEH #87	-	-	-	-	-	-	-	-	-	-	-	-	-
665100	SMALL TOOLS EXPENSE	939.51	1,402.82	644.39	1,359.87	419.59	1,156.72	3,859.69	5,459.95	2,014.75	1,437.96	588.60	4,045.47	23,329
665101	OPS - UNION TRUCKS	4,785.10	4,300.79	16,980.00	1,879.24	5,815.48	11,529.92	6,801.43	12,188.09	7,025.30	3,348.21	8,113.22	18,903.63	101,670
665102	OPS - NON-UNION VEHICLES	-	-	-	-	180.75	5,189.07	-	1,023.24	-	-	-	-	6,393
665103	OPS - BOOM TRUCK	-	-	-	-	-	-	-	-	196.15	-	-	-	196
665104	OPS - BACKHOES	1,765.17	859.88	3,246.48	186.49	7,141.09	102.18	1,465.87	91.60	6,508.16	417.72	-	312.50	22,097
665105	OPS - DUMP TRUCKS	1,417.17	2,253.55	3,230.48	106.45	171.18	847.50	3,167.91	4,718.13	8,367.70	2,143.87	14,005.92	317.99	40,748
665106	NORTH COUNTRY - UNION TRUCKS	-	-	-	-	-	-	-	-	-	-	-	-	-
665107	NORTH COUNTRY - NON-UNION VEH	-	-	-	-	-	-	-	-	-	-	-	-	-
665108	OPS - TRAILERS	104.43	2,709.42	407.69	3,429.84	353.46	2,394.45	-	-	-	295.89	104.44	559.96	10,360
665110	OPS-VEH REGISTRAT:NON-UNION VE	-	-	-	-	-	-	-	-	309.40	-	-	-	309
665111	OPS-VEH REGISTRAT:UNION TRUCKS	-	-	-	-	-	-	1,705.00	-	11,784.56	-	-	-	13,490
665112	OPS-VEH REGISTRAT: BOOM TRUCK	-	-	-	-	-	-	-	-	419.88	-	-	-	420
665113	OPS-VEH REGISTRAT: BACKHOES	-	-	-	-	-	-	-	-	266.00	-	-	-	266
665114	OPS-VEH REGISTRAT: DUMP TRUCKS	-	-	-	-	-	-	-	-	4,237.60	-	-	-	4,238
665115	OPS-VEH REGISTRAT:NC-NON-UNION	-	-	-	-	-	-	-	-	-	-	-	-	-
665116	OPS-VEH REGISTRAT: NC-UNION	-	-	-	-	-	-	-	-	1,651.56	881.80	-	-	2,533
665117	OPS-VEH REGISTRAT: TRAILERS	(454.00)	-	-	-	-	-	-	-	1,798.60	-	-	-	1,345
665118	OPS-VEH REGISTRATION:COMPRESS	-	-	-	-	-	-	-	-	103.00	-	-	-	103
665119	OPS: REGISTRATION-NC TRAILERS	-	-	-	-	-	-	-	-	187.00	-	-	-	187
665200	TRANS/EXP PAC MAINT VEH #200	-	-	-	-	-	-	-	-	-	-	-	-	-
665201	TRANS/EXP PAC VEH CILE #201	-	-	-	-	-	-	-	-	-	-	-	-	-
665250	TRANS/EXP: MISCELLANEOUS	10,951.92	11,510.49	1,586.44	6,219.40	8,955.85	6,044.11	6,087.96	12,274.81	3,595.09	6,652.95	3,611.09	6,881.81	84,372
665400	FUEL PURCHASED: GAS/DIESEL	6,524.54	10,428.80	8,293.60	10,497.29	9,481.31	11,082.97	9,806.54	10,237.34	10,943.19	10,214.41	11,730.34	11,269.57	120,510
665410	MOTOR OIL	-	-	-	-	-	-	-	-	-	-	-	-	-
665480	VACTOR MACHINE	-	-	-	-	-	-	-	-	-	-	-	-	-
665500	COMPRESSOR EXPENSE	-	-	212.88	87.03	-	226.56	-	-	-	346.93	-	-	873
665700	TRANS/EXP: CREDITS	-	-	-	-	-	-	-	-	-	-	-	-	-
665701	TRANS/EXP TRUCK (CREDIT)	(29,698.00)	(41,648.25)	(39,609.50)	(54,887.00)	(47,396.25)	(54,906.25)	(44,383.50)	(49,405.25)	(48,535.25)	(57,055.75)	(50,943.25)	(51,177.00)	(569,645)
665702	TRANS/EXP BACKHOE (CREDIT)	(2,525.25)	(5,050.50)	(3,366.75)	(2,554.50)	(1,809.00)	(3,696.75)	(2,715.00)	(3,356.25)	(3,416.25)	(2,973.75)	(3,277.50)	(4,057.50)	(38,799)
665703	TRANS/EXP COMPRESSOR (CREDIT)	-	(342.00)	(598.50)	(327.75)	(2,565.00)	(2,408.25)	(2,679.00)	(3,363.00)	(4,930.50)	(3,705.00)	(712.50)	(256.50)	(21,888)
665999	INVENTORY ADJUSTMENT	-	-	-	(56.68)	(37.20)	-	(1,099.04)	-	-	-	-	(10,649.02)	(11,842)
662007	EMPLOYEE RELATIONS	772.63	532.61	1,134.82	51.88	773.77	1,792.68	886.66	1,013.84	1,873.60	2,867.62	2,527.08	1,157.54	15,385
673001	MAINT MAINS: REPAIRS	21,662.18	43,354.98	2,557.07	1,555.63	9,461.04	21,048.44	6,380.37	82,206.54	7,280.10	81,765.93	7,800.51	19,859.12	304,932
673002	MAINT MAINS: GATE PROGRAM	17,627.86	13,026.21	15,158.90	39,113.19	81,623.66	62,065.63	40,896.54	24,043.91	35,929.68	53,267.11	14,010.00	10,260.62	407,023
673003	MAINT MAINS: FLUSHING LN	1,527.05	1,648.96	9,577.03	49,586.82	51,390.48	5,945.89	1,610.69	1,796.78	3,919.64	7,331.08	2,224.93	3,425.54	139,985
673004	MAINT GATES: INSPECTION	3,834.18	11,335.36	18,167.28	3,166.65	171.74	14,125.13	7,286.11	8,141.39	569.58	401.04	7,949.11	4,629.66	79,777
673005	MAINT GATES: INSPECTION	-	77.36	-	-	-	-	-	-	-	-	-	-	77
673010	MAINT MAINS:REPAIRS-COMM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
673012	MAINT MAINS:GATE PROG-COMM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
673013	MAINT MAINS:FLUSHING-COMM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
673111	UNION LABOR: CLEARING	31,183.22	(18,394.09)	2,846.48	2,430.77	(176.23)	11,771.80	(1,988.64)	(9,559.98)	12,868.62	(12,045.75)	6,214.57	(25,150.77)	0
673140	MAINT GATES-INSPECTIONS-COMSYS	-	-	-	-	-	-	-	-	-	-	-	-	-

673222	CONTRACTOR: CLEARING	12,075.47	(9,615.69)	11,819.57	7,171.79	(12,162.65)	(7,552.08)	7,043.16	(3,897.42)	9,635.01	2,966.12	(21,210.56)	3,727.28	(0)
673900	MAINT OF MAINS: W HOLLIS PRV	16.21	16.21	16.21	16.21	16.21	16.21	16.21	16.21	16.37	16.21	16.21	16.21	195
675000	MAINTENANCE: SERVICES	33,462.70	48,952.24	30,668.76	27,632.43	34,285.93	37,034.77	43,058.17	38,687.99	29,707.55	92,933.53	34,990.58	62,896.15	514,311
675001	MAINT: SERVICES - COMM SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	11.98	12
676000	MAINTENANCE: METERS	704.09	581.34	199.91	833.64	4,953.46	6,069.36	483.78	1,623.70	4,529.05	3,214.84	1,967.56	6,791.15	31,952
676001	MAINT: METERS - COMM SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-	-
677000	MAINTENANCE: HYDRANTS	-	-	-	-	-	-	-	-	-	-	-	-	-
677001	MAINTENANCE: HYDRANTS-REPAIRS	9,118.68	14,240.39	5,972.89	2,721.51	7,565.27	16,162.83	6,265.59	7,741.02	14,191.30	7,207.48	14,705.82	5,833.56	111,726
677002	MAINTENANCE: HYDRANTS-PAINTING	-	-	-	298.66	1,901.42	10,736.79	9,528.00	2,800.00	-	-	-	-	25,265
677003	MAINTENANCE: HYDRANTS-INSPECTN	10,818.50	4,339.62	300.50	69.62	-	1,392.07	2,994.10	9,986.57	20,981.45	18,273.97	3,358.80	2,401.34	74,917
677011	MAINT: HYDRANTS-COMM SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-	-
677012	MAINT HYDRANTS:PAINT-COMM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
662100	PWW-DUTY PAY (WTP)	3,469.35	3,391.90	3,478.03	3,419.75	3,070.46	2,860.45	3,462.03	4,072.24	2,802.81	4,343.70	3,186.28	5,381.35	42,938
677013	MAINT HYDRANTS:INSPECT-COM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
678000	MONITOR CONTRACTORS MARKING	8,804.80	12,290.97	12,834.85	15,303.58	10,924.71	12,088.90	13,400.74	12,861.36	18,761.56	18,060.40	10,124.55	8,976.83	154,433
678001	MONITOR CONTR MARKING-COMM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
678950	MAINT: MISC GENERAL EQUIPMENT	963.15	1,083.28	159.77	1,404.76	(134.43)	130.70	1,287.71	(1,055.56)	390.92	(22.76)	9,332.33	5,352.98	18,893
921200	RENTAL EXP PARKING: WILL ST	-	-	-	-	-	-	-	-	-	-	-	-	-
921300	OFFICE SUPPLY & EXP- WILL ST	1,788.08	1,838.20	2,432.88	2,065.33	970.20	1,144.13	2,198.88	1,629.24	5,213.30	3,428.35	1,673.09	2,173.11	26,555
921310	OFFICE EXPENSE: WILL ST-GAS	2,793.37	2,856.44	775.15	2,011.24	310.20	202.40	183.97	170.57	225.68	201.80	482.86	2,036.01	12,250
921320	OFFICE EXPENSE: WILL ST-ELECT	3,367.42	3,941.28	3,379.38	2,782.07	2,372.33	2,759.51	3,086.48	2,995.34	2,635.28	2,235.11	2,749.98	3,541.02	35,845
921330	OFFICE EXPENSE: WILL ST-PHONE	3,528.94	2,263.33	2,296.44	2,787.68	3,536.01	2,839.47	2,715.24	2,675.27	2,734.73	2,813.93	2,763.01	2,762.88	33,717
926002	EMP BENEFIT-BOOTS,VAC,HOL-OPS	37,436.21	34,611.51	26,618.62	18,575.41	28,906.50	32,484.28	54,691.47	35,894.89	44,726.37	40,978.30	60,566.52	54,219.63	469,710
950120	MAINTENANCE: GARAGE	6,942.20	14,951.44	13,138.51	10,110.15	8,654.46	9,441.30	11,918.27	10,336.88	9,810.96	11,168.15	8,913.97	16,802.95	132,189
950130	MAINTENANCE: METER SHOP	-	-	-	-	-	-	-	-	-	-	-	-	-
	Engineering Expense	277,692.31	251,905.96	244,924.62	242,689.49	284,659.76	283,619.45	262,829.73	294,874.16	297,606.66	381,051.39	239,355.46	249,858.87	3,311,067.86
660001	ENGINEERING VEHICLES	4,205.47	1,164.91	180.75	2,818.64	784.62	611.87	569.70	963.83	2,581.44	193.47	750.76	649.15	15,475
660002	ENGINEERING - FUEL PURCHASED	1,045.44	1,113.71	1,187.50	1,312.38	1,164.26	2,312.26	2,351.21	2,315.88	1,730.66	1,763.32	1,816.35	1,406.44	19,519
660003	ENGINEERING-VEH REGISTRATION	-	-	-	-	-	-	-	-	3,472.80	-	-	-	3,473
660200	SALARIES & WAGES - ENGINEERING	124,673.08	109,661.17	123,672.76	120,268.89	113,273.43	136,592.76	129,083.53	121,547.14	120,087.02	118,414.92	120,108.77	96,539.34	1,433,923
922000	MISC EXP: TRNSF-CR (OVERHEAD)	(36,520.77)	(32,163.36)	(49,060.90)	(48,427.84)	(49,706.45)	(44,905.09)	(46,208.79)	(53,276.10)	(44,645.60)	(49,531.20)	(50,387.03)	(56,402.86)	(561,236)
662001	ENGINEERING DEPT: EXPENSE	1,956.35	506.92	137.86	2,050.77	3,622.51	2,161.92	4,956.54	2,667.57	476.09	1,542.30	10,755.17	22,243.99	53,078
	Customer Accounts & Collection Expenses	95,359.57	80,283.35	76,117.97	78,022.84	69,138.37	96,773.72	90,752.19	74,218.32	83,702.41	72,382.81	83,044.02	64,436.06	964,231.63
902000	CUSTOMER ORDS: COLLECTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
903000	CUSTOMER ORDS: COLLECTIONS	-	-	-	3,945.25	4,720.77	3,690.66	1,757.18	3,139.59	2,275.04	-	-	-	19,528
902001	METER READING	2,096.32	1,318.32	1,058.05	1,810.01	1,621.02	1,184.10	2,060.01	1,922.72	980.54	3,377.86	3,178.89	628.88	21,237
902002	WATER BAN: COMMUNITY SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-	-
902003	EMPLOY BENEF-BOOTS/VACA/HOL-CS	-	-	-	-	-	-	-	-	-	-	-	-	-
902004	SICK - CUST SERVICE - UNION	-	-	-	-	-	-	-	-	-	-	-	-	-
903004	SICK - CUST SERVICE - UNION	-	-	-	-	-	-	-	-	-	-	-	-	-
902010	CUST ORDS:COLLECTIONS-COM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
902011	METER READING: COMM SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-	-
902096	METER READING-EXCEPT: COMM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
902097	METER READING-TRANSF: COMM SYS	-	-	-	-	-	-	-	-	-	-	-	-	-
902098	METER READING: TRANSFERS	2,897.02	2,326.38	3,147.03	3,418.82	2,807.93	3,457.70	2,863.52	3,718.86	3,845.90	3,554.92	2,907.52	3,534.04	38,480
902099	METER READING: EXCEPTIONS	2,090.33	924.64	1,256.49	1,839.57	1,603.27	928.85	1,799.58	1,863.05	1,395.80	1,219.20	881.64	1,090.04	16,892
902100	BILLING & ACCOUNTING	-	-	-	-	-	-	-	-	-	-	-	-	-
903100	BILLING & ACCOUNTING	24,239.80	26,274.28	9,937.89	45,273.12	9,723.39	28,691.49	45,769.81	15,490.69	45,787.75	27,432.72	28,371.86	29,552.51	336,545
921140	COURIER & EXPRESS MAIL EXPENSE	-	-	-	-	-	-	-	-	-	-	-	-	-
930200	PUBLIC RELATIONS	-	73.95	1.08	1,642.46	(530.03)	26.10	-	120.36	2,671.15	446.21	6.89	1,246.25	5,704
902400	WATER BAN	-	-	-	-	-	467.94	-	-	-	-	-	-	468
920001	WAGES: REVENUE & CUSTOMER OPER	102,372.14	88,908.74	100,829.03	99,385.38	89,819.65	99,735.35	96,986.08	98,138.76	112,219.80	107,346.74	114,464.64	98,682.61	1,208,889
903003	EMPLOYEE BENEFITS:BOOTS/VACATION	-	-	-	-	-	-	-	-	-	-	-	-	-
904000	UNCOLLECTABLE ACCOUNTS	5,440.26	710.99	5,223.96	-	6,502.27	1,228.38	2,528.55	3,658.78	6,790.53	3,060.06	2,080.76	3,195.86	40,420
	Administrative and General Expense	139,135.87	120,537.30	121,453.53	157,314.61	116,268.27	139,410.57	153,764.73	128,052.81	175,966.51	146,437.71	151,892.20	137,930.19	1,688,164.30
920000	SALARIES & WAGES - ADMIN	17,565.06	14,853.16	18,757.98	19,009.81	16,527.80	19,298.29	17,913.03	14,667.73	11,843.10	15,782.01	16,809.83	14,517.74	197,546
920001	WAGES: REVENUE & CUSTOMER OPER	-	-	-	-	-	-	-	-	-	-	-	-	-
920002	SALARIES & WAGES: ACCOUNTING	62,628.55	55,788.12	65,988.71	62,946.26	55,727.30	63,261.02	62,423.14	58,180.58	62,291.22	56,522.29	60,047.52	53,087.66	718,892
920003	SALARIES & WAGES: IS	-	-	-	-	-	-	-	-	-	-	-	-	-
920004	SALRIES & WAGES: PWS	8,812.74	7,869.53	9,125.87	8,860.90	7,662.98	7,896.99	8,235.76	8,101.80	8,682.29	7,949.37	8,534.15	7,490.96	99,223
920005	SALARIES & WAGES: PWS ADMIN	-	-	-	-	-	-	-	-	-	-	-	-	-
920100	OFFICERS SALARIES & WAGES	47,645.88	42,177.98	43,407.87	45,497.12	39,276.07	45,966.22	45,446.96	44,105.46	41,500.20	45,124.01	48,073.79	37,679.25	525,901
920200	OFFICER'S SALARIES TRXF OUT	-	-	-	-	-	-	-	-	-	-	-	-	-
921000	OFFICE SUPPLIES & EXPENSE	3,845.31	1,439.89	1,296.88	3,488.53	1,734.98	2,038.40	4,889.21	5,074.99	3,703.71	3,137.39	1,178.11	2,758.75	34,586
921001	TRANS/EXP MAIN OFFICE - VEH #1	-	-	-	-	-	-	-	-	-	-	-	-	-
921002	SENIOR MANAGEMENT VEHICLES	25.25	1,660.89	25.25	25.25	30.30	30.30	-	30.30	-	-	-	-	1,828
921003	SENIOR MGMT - FUEL PURCHASED	141.45	191.52	106.65	140.65	146.72	249.99	415.00	303.62	153.64	121.12	144.55	114.15	2,229
921004	SENIOR MGMT-VEH REGISTRATION	-	-	-	-	-	-	-	-	-	-	-	-	-
921130	OFFICE EQUIP: RENTAL/LEASE EXP	5,029.40	3,688.71	4,520.78	5,309.05	3,843.56	4,488.53	3,919.54	6,349.93	3,882.20	5,527.26	3,882.20	4,824.10	55,265
921131	VEHICLE LEASES	-	-	-	-	-	-	-	-	-	-	-	-	-
921133	IT VEHICLE EXPENSE-FUEL	-	-	-	-	-	-	-	-	-	-	-	-	-

921134	IT VEHICLE EXPENSE-REGISTRATION	-	-	-	-	-	-	-	-	-	-	-	-
921132	IT VEHICLE EXPENSE	-	-	-	-	-	-	-	-	-	-	-	-
921140	COURIER & EXPRESS MAIL EXPENSE	-	-	-	-	-	-	-	-	-	-	-	-
921150	RENTAL EXPENSE: HECOP III	27,500.00	27,500.00	27,500.00	27,500.00	27,500.00	27,500.00	27,500.00	27,500.00	27,500.00	27,500.00	27,500.00	330,000
921160	OFFICE EXP: MANCHESTR ST-PHONE	-	-	-	-	-	-	-	-	-	-	-	-
921170	OFFICE EXPENSE: MANCH ST ELECT	-	-	-	-	-	-	-	-	-	-	-	-
921180	OFFICE EXPENSE: NASHUA ELECTRIC	4,608.40	3,786.88	3,909.07	4,002.04	3,531.31	4,700.62	5,171.62	4,429.29	4,943.77	3,816.77	3,806.04	3,615.21
921190	OFFICE EXPENSE: NASHUA OTHER UTIL	2,247.46	2,634.49	2,173.94	1,807.82	1,033.01	808.25	412.86	402.07	422.46	373.28	327.33	2,885.28
922000	MISC EXP: TRNSF-CR (OVERHEAD)	(70.06)	(1,563.45)	(1,208.18)	(1,403.99)	(1,719.13)	(1,420.02)	(622.24)	(508.60)	(1,236.74)	(937.38)	(730.10)	(750.36)
922200	LABOR: OVERHEAD	(60,925.36)	(70,105.18)	(91,749.21)	(100,505.26)	(82,912.91)	(100,893.60)	(85,037.55)	(91,456.74)	(83,504.53)	(79,760.34)	(74,495.97)	(74,045.46)
923000	OUTSIDE SERVICES	20,989.16	25,294.33	25,439.12	36,223.13	30,977.76	24,723.63	40,371.15	19,502.07	32,659.48	18,291.58	53,850.12	22,090.46
924000	INSURANCE EXPENSE	52,126.41	53,716.59	(23,063.08)	47,603.32	51,586.28	51,502.99	51,586.32	51,593.24	54,077.60	51,402.94	51,402.94	51,477.67
926001	OFFICER'S LIFE INSURANCE	525.21	560.19	542.73	542.73	542.73	542.73	542.73	542.73	542.77	542.73	542.73	542.71
926100	SICKNESS & FUNERAL PAY	-	-	-	-	-	-	-	-	-	-	-	-
926200	PENSION- DB PLAN	165,840.08	165,840.08	165,840.08	165,840.08	165,840.08	165,840.08	165,840.08	165,840.08	165,840.08	165,840.08	165,840.08	126,155.12
926250	GROUP PENSION: 401K	27,743.92	22,217.67	21,670.69	27,919.76	22,717.86	25,193.84	29,451.81	23,065.27	22,611.27	28,469.90	23,326.12	19,835.12
926255	EARLY RETIREE HEALTH EXPENSE	-	-	-	-	-	-	-	-	-	-	-	-
926260	POST-65 RETIREMENT HEALTH EXP	35,791.17	35,791.17	42,742.91	35,791.17	35,791.17	35,791.17	35,791.17	35,791.17	35,791.17	35,791.17	35,791.17	88,659.01
926300	EMPLOYEE SERVICE AWARDS	-	-	-	-	-	-	-	-	-	5,372.94	-	890.52
926400	GROUP HEALTH INSURANCE	183,756.48	160,533.35	147,236.01	162,114.59	159,915.56	157,506.86	123,186.87	174,239.15	146,139.83	176,325.79	173,623.56	112,426.57
926401	HEALTH INSURANCE:OPT OUT	-	-	-	-	-	13,125.00	-	-	-	-	-	12,375.00
926410	GROUP DENTAL	19,385.07	19,427.61	18,356.71	19,414.33	18,898.86	19,400.60	19,440.25	15,849.62	17,328.17	18,922.03	20,278.66	18,610.26
926420	GROUP LIFE/DISABILITY INSURANC	3,286.00	3,286.80	3,246.93	3,299.93	3,310.50	3,312.50	3,314.50	3,354.93	3,371.43	3,373.46	3,909.33	3,953.63
926440	EMPLOYEE BENEFITS/ SECTION 125	-	-	-	-	-	-	-	-	-	-	-	-
926500	MISC EMPLOYEE BENEFITS	538.91	224.25	(4,385.16)	287.83	341.42	346.96	132.52	296.69	129.91	100.00	258.96	2,025.91
926501	MISC EMPLOYEE BENEFITS-WELLNESS	-	-	-	-	-	-	-	-	-	-	-	-
926502	MISC EMPLOYEE BENEFITS-ACTIVITIES	819.50	-	-	980.97	-	(27.01)	-	-	558.30	-	854.03	102.87
926503	MISC EMPLOYEE BENEFITS-SAFETY	346.44	243.00	-	-	243.00	-	1,250.00	-	1,238.00	-	-	729.00
926505	EMPLOYEE RELATIONS	-	-	-	-	-	-	-	-	-	-	-	-
926600	TUITION REIMBURSEMENTS	102.00	-	-	-	1,881.00	3,800.16	-	2,821.00	-	1,488.00	-	-
926610	TRAINING EDUCATIONAL SEMINARS	428.92	7,251.27	3,868.58	10,621.89	1,966.00	1,442.92	2,022.92	893.42	3,255.42	3,275.92	4,651.92	9,495.92
926801	SUP BEN: SUP EXE RETIRE PLAN	-	-	7,418.00	-	-	4,250.00	-	-	4,178.00	-	-	(15,675.00)
928000	REGULATORY COMMISSION EXPENSE	10,673.33	23,056.66	-	10,673.33	10,673.35	10,673.33	10,673.33	10,973.33	10,673.33	10,673.33	17,336.68	16,020.00
930100	MEETINGS & CONVENTIONS	250.00	-	4,325.00	-	202.06	210.00	658.20	1,950.00	3,140.57	1,604.99	966.83	225.00
930101	MEMBERSHIPS	1,270.99	4,694.95	2,092.37	2,051.87	2,305.12	2,096.12	2,096.12	2,696.12	2,164.87	2,261.12	2,121.12	2,276.13
930102	LICENSING FEES	1,026.67	1,008.67	906.67	906.67	906.67	1,071.45	956.67	1,058.67	906.67	906.67	1,414.61	6,934.07
930200	PUBLIC RELATIONS	-	2,640.00	701.02	-	1,870.01	20,860.00	-	-	-	-	-	711.69
930300	MEALS	-	-	-	-	-	-	-	77.73	-	80.19	217.43	63.25
930400	MISCELLANEOUS GENERAL EXPENSE	175.01	-	1,526.80	1,655.24	(3,099.57)	3,195.42	(3,206.56)	204.51	30.41	700.00	220.00	911.75
930405	MISC GEN EXP: RECRUITMENT FEES	-	665.75	204.00	1,164.80	1,350.50	3,045.25	1,323.00	1,490.05	271.00	850.25	100.00	154.00
930410	CHARITABLE CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	-	-	-
950100	MAINTENANCE: OFFICE PROPERTY	100.00	-	-	-	-	-	-	-	-	-	-	-
950110	MAINTENANCE: MANCHESTER STREET	6,366.85	8,664.58	2,486.65	3,464.90	3,755.91	3,836.88	3,534.18	4,900.44	3,085.12	5,379.47	5,725.23	12,809.67
950200	MAINT: OFFICE FURNT & EQUIP	-	-	-	-	-	-	-	-	-	-	-	-
950300	MAINT: COMMUNICATION EQUIP	-	-	-	-	-	-	-	-	-	-	-	-
950400	MAINT: MISC GENERAL EQUIP	-	-	-	-	-	-	-	-	-	-	-	-
950500	MAINT: COMPUTER EQUIPMENT	-	-	-	-	-	-	-	-	-	-	-	-
		650,596.20	625,039.46	505,011.64	607,234.72	584,358.26	625,665.87	579,632.59	594,320.65	588,174.72	616,808.34	657,508.97	573,477.61
	IS Expenses												7,207,829.03
920003	SALARIES & WAGES: IS	48,533.74	42,330.05	48,875.49	47,278.18	41,282.29	46,350.04	40,937.18	38,081.32	43,226.21	44,382.02	44,338.07	45,048.86
922000	MISC EXP: TRNSF-CR (OVERHEAD)	(20,076.36)	(8,145.30)	-	(149.19)	(1,342.70)	(372.97)	(2,461.61)	(5,743.78)	-	-	-	-
921000	OFFICE SUPPLIES & EXPENSE	-	45.26	202.96	-	-	-	-	-	1,305.03	-	-	-
921132	IT VEHICLE EXPENSE	-	-	-	-	-	-	-	-	-	-	-	-
921133	IT VEHICLE EXPENSE-FUEL	-	-	-	-	-	-	-	-	-	-	-	-
921134	IT VEHICLE EXPENSE-REGISTRATION	-	-	-	-	-	-	-	-	-	-	-	-
921160	OFFICE EXP: MANCHESTR ST-PHONE	1,491.51	1,535.69	1,586.91	4,157.19	1,673.73	1,516.13	1,515.72	1,497.93	1,525.08	1,524.51	1,601.55	1,658.83
950300	MAINT: COMMUNICATION EQUIP	3,753.52	4,191.21	2,607.92	3,367.79	1,264.63	3,921.49	1,446.52	2,009.56	2,648.69	2,599.08	1,584.16	2,091.62
950500	MAINT: COMPUTER EQUIPMENT	54,624.34	51,738.20	53,575.33	54,129.41	57,667.34	63,697.75	48,824.40	40,264.01	61,832.19	41,029.09	56,016.66	66,537.90
		88,326.75	91,695.11	106,848.61	108,783.38	100,545.29	115,112.44	90,262.21	76,109.04	110,537.20	89,534.70	103,540.44	115,337.21
	Inter Div Management Fee												1,196,632.38
930500	INTERCOMPANY MGMT FEE: PCP	17,713.00	18,436.00	25,201.00	23,735.00	19,105.00	25,172.00	22,363.00	19,453.00	8,713.00	19,259.00	18,826.00	20,797.00
930510	INTCO MGMT FEE:TSC/PWS/PAC/PEU	(324,569.00)	(293,450.00)	(316,582.00)	(345,747.00)	(297,368.00)	(340,740.00)	(297,542.00)	(295,045.00)	(318,563.00)	(229,986.00)	(329,568.00)	(242,811.00)
930520	INTERCO MGT:INSIDE GEN COUNSEL	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-
	Total Operating Expenses	1,335,349.28	1,271,740.14	1,163,339.03	1,292,093.14	1,351,097.52	1,515,759.24	1,489,360.85	1,441,669.10	1,434,437.26	1,547,768.01	1,388,687.89	1,418,635.64
													16,649,937.10
	Depreciation Expense												
403000	DEPRECIATION EXPENSE	522,031.67	521,137.83	521,454.45	521,672.12	522,224.45	524,169.14	511,960.24	513,521.46	513,137.80	514,904.78	517,855.21	606,095.35
406100	AMORT OF BON TERRAIN ACQ ADJ	(849.62)	(849.62)	(849.62)	(849.62)	(849.62)	(849.62)	(849.62)	(849.62)	(849.62)	(849.62)	(849.62)	(849.62)
406101	AMORT OF SOUHEGAN WDS ACQ ADJ	(1,402.51)	(1,402.51)	(1,402.52)	(1,402.52)	(1,402.51)	(1,402.52)	(1,402.51)	(1,402.51)	(1,402.52)	(1,402.52)	(1,402.51)	(1,402.52)
		519,779.54	518,885.70	519,202.31	519,419.98	519,972.32	521,917.00	509,708.11	511,269.33	510,885.66	512,652.64	515,603.08	603,843.21
	Amortization Expense: CIAC												
405300	AMORTIZATION EXPENSE: CIAC	(68,291.11)	(68,406.90)	(68,412.28)	(68,581.40)	(68,584.44)	(69,036.39)	(69,077.53)	(69,427.01)	(69,559.50)	(70,063.70)	(70,395.71)	(71,361.29)
		(68,291.11)	(68,406.90)	(68,412.28)	(68,581.40)	(68,584.44)	(69,036.39)	(69,077.53)	(69,427.01)	(69,559.50)	(70,063.70)	(70,395.71)	(71,361.29)

<u>Amortization Expense</u>														-
407320	AMORT EXP - DEFERRED CHARGES	12,512.23	12,512.11	12,512.41	12,512.01	12,338.39	12,326.79	12,326.68	12,326.58	12,326.92	12,326.43	12,326.63	13,654.88	150,002
407100	AMORT: ACQUISITION PREMIUM	160,894.58	165,472.68	165,472.68	165,472.68	165,472.68	165,473.47	165,472.68	165,472.68	165,472.68	165,472.68	165,473.47	165,472.68	1,981,096
														2,131,097.70
														-
414000	GAIN FROM ARRA LOAN FORGIVNESS	(5,273.67)	(5,273.67)	(5,273.67)	(5,273.67)	(5,273.67)	(5,273.67)	(5,273.67)	(5,273.67)	(5,273.67)	(5,273.67)	(5,273.67)	(5,273.67)	(63,284)
414100	GAIN ON DISP/UTIL PROP-PAPP ND	-	-	-	-	-	-	-	-	-	-	-	-	-
														-
921161	RENT EXP-HECOP III FITUP ALLOW	-	-	-	-	-	-	-	-	-	-	-	-	-
														-
<u>Taxes Other than Income Tax</u>														-
408110	LOCAL PROPERTY TAXES	425,881.08	425,881.08	425,265.42	434,489.76	434,502.75	309,088.25	379,732.09	391,846.55	386,987.67	383,923.93	355,148.02	278,891.20	4,631,638
408120	MEDICARE TAX EXPENSE	10,934.72	10,652.25	8,886.79	12,838.28	10,874.57	12,943.87	12,405.03	11,868.98	12,084.88	11,471.34	12,374.66	12,852.10	140,187
408121	FICA TAX EXPENSE	47,588.71	41,236.99	50,138.78	56,762.67	46,498.11	55,346.17	53,042.22	50,051.37	49,344.01	46,826.50	49,696.09	51,270.82	597,802
408122	FUTA TAX EXPENSE	4,596.73	702.39	60.63	48.75	69.35	188.35	222.77	78.18	132.96	139.22	43.38	1,147.06	7,430
408123	SUTA TAX EXPENSE - NH	17,290.89	10,940.31	4,323.18	(772.71)	428.52	804.63	(338.38)	436.02	523.74	(1,441.94)	467.89	3,110.26	35,772
408125	SUTA TAX EXPENSE - MASS	693.10	473.87	33.44	391.55	-	-	-	15.94	(5.99)	(79.99)	-	156.85	1,679
408130	NH BET TAXES	-	-	-	190.28	77.10	47.62	-	12.36	-	(8.00)	-	93,605.71	93,925
408126	EXCISE TAXES	-	-	-	-	-	-	252.70	-	-	-	-	-	253
														5,508,686.43
<u>Income Tax</u>														-
409102	PROV/FED INC TAX/CURRENT	(112,774.13)	(49,965.98)	(21,359.54)	(63,662.58)	14,244.73	361,354.17	160,197.61	120,737.27	138,728.59	(27,406.05)	(49,178.68)	47,308.59	518,224
409113	PROVS FOR NH BUS PRFTS TAX CUR	(44,800.12)	(19,849.25)	(8,485.19)	(25,290.30)	5,658.79	143,549.86	63,639.36	47,963.53	55,110.67	(10,887.20)	(19,536.49)	(43,135.66)	143,938
409120	MASS EXERCISE TAX	-	-	-	-	-	-	-	-	-	-	-	-	-
410102	PROV/FED INC TAX/DEFERRED	-	-	-	-	-	-	-	-	-	-	-	435,265.00	435,265
410113	PROV NH INCOME TAX DEFERRED	-	-	-	-	-	-	-	-	-	-	-	128,094.00	128,094
410120	PROV MA INCOME TAX DEFERRED	-	-	-	-	-	-	-	-	-	-	-	-	-
411000	AMORT OF REGULATORY LIABILITY	-	-	-	-	-	-	-	-	-	-	-	-	-
412000	INVESTMENT TAX CREDITS	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(33,036)
														1,192,485.00
														-
Total Operating Deducts		2,301,628.83	2,312,248.72	2,242,950.99	2,327,885.44	2,484,623.72	3,021,736.36	2,768,917.52	2,676,294.21	2,688,442.88	2,562,667.20	2,352,683.56	3,130,784.38	30,870,863.81
														-
Net Operating Income		37,884.02	103,990.22	372,715.75	35,031.20	510,347.55	1,157,149.35	1,043,567.67	702,366.13	944,747.57	172,249.02	196,237.08	1,877,305.75	7,153,591.31
														-
<u>Non-Operating Revenue Deductions</u>														-
421000	MISC NON-UTILITY INCOME	624.80	3,650.00	3,243.00	14,365.55	1,312.56	(266,456.95)	1,193.70	5.57	5,167.50	-	-	-	(236,894)
426000	NON-OPERATING REVENUE DEDUCTS	-	-	-	-	-	-	-	-	-	-	-	-	-
426001	MISCELLANEOUS NON-UTILITY EXP	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income		(624.80)	(3,650.00)	(3,243.00)	(14,365.55)	(1,312.56)	266,456.95	(1,193.70)	(5.57)	(5,167.50)	-	-	-	236,894.27
														-
420000	AFUDC-INTEREST(DEBT) COMPONENT	-	-	-	-	-	-	-	-	-	-	-	-	-
420100	AFUDC - EQUITY COMPONENT	-	-	-	-	-	-	-	-	-	-	-	-	-
														-
<u>Interest Expense</u>														-
427300	INTEREST EXP: BONDS & NOTES	369,902.97	338,254.94	364,928.09	370,376.84	381,034.18	369,904.89	380,251.77	380,008.48	379,291.02	383,894.50	374,068.73	384,906.00	4,476,822
427200	LINE OF CREDIT INTEREST	17,450.77	8,415.03	8,792.66	908.16	1,151.86	2,420.50	4,715.46	5,780.23	6,383.58	(2,203.59)	8,004.40	(221,392.27)	(159,573)
427325	INTEREST EXP:DEBT SERVICE COST	-	-	-	-	-	-	-	-	-	-	-	-	-
428000	AMORTIZATION OF DEBT EXPENSE	258,710.29	257,275.73	256,466.37	257,302.03	257,302.03	257,302.03	257,302.03	257,302.03	257,302.03	257,302.03	257,302.03	257,302.03	3,088,171
428001	AMORT OF ORIGINAL ISSUE DISCNT	-	-	-	-	-	-	-	-	-	-	-	-	-
428002	AMORTIZATION OF DISCOUNT ON BONDS	-	-	-	-	-	-	-	-	-	-	-	-	-
429000	AMORTIZATION: PREMIUM ON DEBT	(11,301.39)	(11,301.39)	(11,301.39)	(13,258.71)	(13,258.71)	(13,258.71)	(13,258.71)	(13,258.71)	(13,258.71)	(13,258.71)	(13,258.71)	(13,258.71)	(153,233)
427115	INTERCOMPANY INTEREST	(5,360.12)	(4,928.87)	(4,539.62)	(4,625.85)	(4,813.06)	(4,821.57)	(4,756.78)	(4,967.34)	(5,167.74)	(5,267.95)	(5,435.96)	(5,295.57)	(59,980)
419000	INTEREST INCOME	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Interest		629,402.52	587,715.44	614,346.11	610,702.47	621,416.30	611,547.14	624,253.77	624,864.69	624,550.18	620,466.28	620,680.49	402,261.48	7,192,206.87
Net Income (Or Loss) - MTD		(592,143.30)	(487,375.22)	(244,873.36)	(590,036.82)	(112,381.31)	812,059.16	418,120.20	77,495.87	315,029.89	(448,217.26)	(424,443.41)	1,475,044.27	198,278.71
Net Income (Or Loss) - YTD		(592,143.30)	(1,079,518.52)	(1,324,391.88)	(1,914,428.70)	(2,026,810.01)	(1,214,750.85)	(796,630.65)	(719,134.78)	(404,104.89)	(852,322.15)	(1,276,765.56)	198,278.71	

Pennichuck Water Works, Inc.
Accounts Excluded From MOERR
DW 22-032
Twelve Months 12/31/2021

														Test Year	
														2021 Totals	
921002	SENIOR MANAGEMENT VEHICLES	25.25	1,660.89	25.25	25.25	30.30	30.30	-	30.30	-	-	-	-	1,827.54	1,827.54
921003	SENIOR MGMT - FUEL PURCHASED	141.45	191.52	106.65	140.65	146.72	249.99	415.00	303.62	153.64	121.12	144.55	114.15	2,229.06	2,229.06
921004	SENIOR MGMT-VEH REGISTRATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-
923000	OUTSIDE SERVICES	20,989.16	25,294.33	25,439.12	36,223.13	30,977.76	24,723.63	40,371.15	19,502.07	32,659.48	18,291.58	53,850.12	22,090.46	350,411.99	350,411.99
926001	OFFICER'S LIFE INSURANCE	525.21	560.19	542.73	542.73	542.73	542.73	542.73	542.73	542.77	542.73	542.73	542.71	6,512.72	6,512.72
926500	MISC EMPLOYEE BENEFITS	538.91	224.25	(4,385.16)	287.83	341.42	346.96	132.52	296.69	129.91	100.00	258.96	2,025.91	298.20	298.20
926501	MISC EMPLOYEE BENEFITS-WELLNESS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
926502	MISC EMPLOYEE BENEFITS-ACTIVITIES	819.50	-	-	980.97	-	(27.01)	-	-	558.30	-	854.03	102.87	3,288.66	3,288.66
926505	EMPLOYEE RELATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
926600	TUITION REIMBURSEMENTS	102.00	-	-	-	1,881.00	3,800.16	-	2,821.00	-	1,488.00	-	-	10,092.16	10,092.16
926610	TRAINING EDUCATIONAL SEMINARS	428.92	7,251.27	3,868.58	10,621.89	1,966.00	1,442.92	2,022.92	893.42	3,255.42	3,275.92	4,651.92	9,495.92	49,175.10	49,175.10
930100	MEETINGS & CONVENTIONS	250.00	-	4,325.00	-	202.06	210.00	658.20	1,950.00	3,140.57	1,604.99	966.83	225.00	13,532.65	13,532.65
930101	MEMBERSHIPS	1,270.99	4,694.95	2,092.37	2,051.87	2,305.12	2,096.12	2,096.12	2,696.12	2,164.87	2,261.12	2,121.12	2,276.13	28,126.90	28,126.90
930200	PUBLIC RELATIONS	-	2,640.00	701.02	-	1,870.01	20,860.00	-	-	-	-	-	711.69	26,782.72	26,782.72
930300	MEALS	-	-	-	-	-	-	-	77.73	-	80.19	217.43	63.25	438.60	438.60
930410	CHARITABLE CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total of Non RSF backed O&M Expenses -														492,716.30	

304204	POWER & PUMP STRUCT:ENG WDS	-	-	-
304210	STRUCT & IMPROVEMENTS: ROOFING	25,289.68	25,289.68	25,289.68
304250	S/S STRUCTS:VALLEYFIELD	-	-	-
304265	POWER & PUMP STRUCT-SOUHEGN WD	-	-	-
304300	PURIFICATION SYSTEM STRUCTURES	-	-	-
304500	DISTRIBUTION RESERVOIRS	3,772.19	3,772.19	3,772.19
304550	BOOSTER STATIONS	2,945,398.28	2,945,398.28	2,945,398.28
304551	BOOSTER STATIONS: CIAC	65,787.00	65,787.00	65,787.00
304555	BOOSTER STATIONS: AUTUMN WOODS	-	-	-
304557	BOOSTER STATIONS - GREAT BAY	-	-	-
304670	BOOSTER STATIONS: DONALD ST	-	-	-
304700	GENERAL & MISC STRUCTURES	193,540.83	193,540.83	193,540.83
304701	NEW OFFICE AT YARD	7,449,164.44	7,449,164.44	7,449,164.44
304750	WILL STREET EXPANSION	20,460.19	20,460.19	20,460.19
304757	GEN & MISC STRUCTS:GREENFIELD	-	-	-
304800	WATER TREATMENT STRUCTURES	24,213,859.80	24,213,859.80	24,213,859.80
304950	MANCHESTER ST LEASEHOLD IMPRV	360,211.86	381,494.87	387,272.05
304951	LH IMPROV-HECOPIII FITUP ALLOW	-	-	-
305000	COLCT & IMPOUNDING RESERVOIRS	4,983,156.52	4,983,156.52	4,983,156.52
305110	SOURCE/SUPPLY STRUCT: HOLT DAM	-	-	-
305120	SOURCE/SPPLY STRUCT:BOWERS DAM	-	-	-
305130	SOURCE/SPPLY STRCT: HARRIS DAM	-	-	-
305140	SOURCE/SUPPLY STRCT:SUPPLY PND	-	-	-
305145	SRCE/SPPLY STRCT:URBAN RUNOFF	-	-	-
306000	LAKE,RIVER, OTHER INTAKES: S/S	6,767,017.45	6,767,017.45	6,767,017.45
307100	WELLS & SPRINGS - PWW	1,182,109.55	1,182,109.55	1,182,109.55
307210	WELL PUMPS & PIPING	237,963.26	237,963.26	237,963.26
307250	WELLS & SPRINGS-BADGER HILL	-	-	-
307251	WELLS & SPRINGS - VALLEYFIELD	-	-	-
308200	INFILT GALLERIES &TUNNELS: S/S	1,543.33	1,543.33	1,543.33
309200	SUPPLY MAINS-SOURCE OF SUPPLY	3,781,114.53	3,781,114.53	3,781,114.53
		60,977,453.74	60,998,736.75	61,004,513.93

Equipment

10000:31010	POWER GENERATION EQUIPMENT	1,384,381.53	1,384,381.53	1,384,381.53
311200	ELECTRIC PUMPING EQUIPMENT	5,599,600.77	5,599,600.77	5,599,600.77
311201	ELECTRIC PUMP EQUIP - BON TERR	-	-	-
311202	ELECTRIC PUMP EQUIP: MERR RIV	-	-	-
311203	ELECTRIC PUMP EQUIP: TAYLOR FL	-	-	-
311205	ELECTRIC PUMPING EQUIP: AUTUMN	-	-	-
311207	ELECTRIC PUMP EQUIP: GREAT BAY	-	-	-
311210	ELECTRIC PUMPING EQUIP: PUMPS	907,994.85	907,994.85	917,908.51
311220	ELECTRIC PUMPING EQUIP: METERS	6,047.12	6,047.12	6,047.12
311230	ELECTRIC PUMPING EQUIP-CHEMICAL PUMPS	15,416.80	15,416.80	15,416.80
311250	ELEC PUMPING EQUIP-VALLEYFIELD	-	-	-
311265	ELEC PUMP EQUIP - SOUHEGAN WDS	-	-	-
311300	DIESEL PUMPING EQUIPMENT	-	-	-
311400	HYDRAULIC PUMPING EQUIPMENT	15,857.20	15,857.20	15,857.20
311500	NATURAL GAS PUMPING EQUIPMENT	248,484.33	248,484.33	248,484.33
311600	OTHER POWER PUMPING EQUIPMENT	54,759.15	54,759.15	54,759.15
311603	OTHER PWR & PUMP EQUIP-POWDER	-	-	-
311605	OTHER PWR & PUMP EQUIP-AUTUMN	-	-	-
311607	OTHER PWR & PUMP EQUIP-GRT BAY	-	-	-
320000	PURIFICATION SYSTEM EQUIPMENT	741,925.51	741,925.51	741,925.51
320005	PURIFICATION SYS EQUIP-AUTUMN	-	-	-
320006	PURIF SYS EQUIP-SOUHEGAN WOODS	-	-	-
320007	PURIFICATION SYS EQUIP-BT	-	-	-
320008	PURIF SYS EQUIP: SWEET HILL	-	-	-
320017	PURIFICATION EQUIP: GREAT BAY	-	-	-
320100	OTHER PRODUCTION EQUIPMENT	76,495.62	76,495.62	76,495.62
320101	OTHER PRODUCTION EQUIP: CIAC	13,500.00	13,500.00	13,500.00
320105	OTHER PROD EQUIP: AUTUMN WOODS	-	-	-

331250	DIST MAINS: GATE VALVES	2,679,877.09	2,679,877.09	2,690,322.59
331251	GATES: 4" & UNDER - CORE	49,003.13	49,003.13	49,003.13
331252	GATES: 4" & UNDER - COMM SYS	26,433.69	26,433.69	26,433.69
331253	GATES: 6" & LARGER - CORE	64,058.55	64,058.55	64,058.55
331254	GATES: 6" & LARGER - COMM SYS	67,872.54	67,872.54	67,872.54
331256	DIST MAINS: GATE VALVES-DUNLAP	-	-	-
331257	DIST MAINS: VALLEYFIELD	-	-	-
331300	DIST MAINS: DEVELOPER INSTALL	25,334,367.25	25,334,367.25	25,439,330.10
331305	DEV INST: DIST MAINS-LTLE POND	-	-	-
331350	DIST MAINS: TAYLOR FALLS	-	-	-
331360	DIST MAINS: CABOT PRESERVE	-	-	-
331770	DISTRIBUTION MAINS - GREAT BAY	-	-	-
333004	PAVEMENTS: SERVICES	1,482,092.25	1,482,092.25	1,482,092.25
333100	NEW SERVICES	4,738,958.36	4,738,958.36	4,738,958.36
333101	NEW SERVICES - BON TERRAIN	-	-	-
333102	NEW SERV: DEV INSTALL: BON TERR	-	-	-
333120	NEW SERVICES - POWDER HILL	-	-	-
333122	NEW SERVICES - LITTLE POND	-	-	-
333140	NEW SERVICES - ENGLISH WOODS	-	-	-
333150	NEW SERVICES-VALLEYFIELD	-	-	-
333165	NEW SERVICES - SOUHEGAN WOODS	-	-	-
333200	RENEWED SERVICES	3,752,941.20	3,752,941.20	3,752,941.20
333230	DEVELOPER INSTALLED SERV: CIAC	7,155,122.44	7,164,878.61	7,171,260.88
333250	DEVELOPER INSTALLED SERV: PAID	1,894,179.23	1,894,881.24	1,900,497.32
334000	METERING EQUIPMENT	4,469,606.61	4,471,108.54	4,482,954.77
334001	NEW METERS - BON TERRAIN	-	-	-
334100	RADIOS FOR METERING	2,447,513.72	2,447,916.48	2,449,311.30
334220	NEW METERS - LITTLE POND	-	-	-
334250	NEW METERS: BADGER HILL	-	-	-
334360	NEW METERS - CABOT PRESERVE	-	-	-
334370	NEW METERS: VALLEYFIELD	-	-	-
334400	NEW METERS - ENGLISH WOODS	-	-	-
334450	NEW METERS - BARTLETT COMMONS	-	-	-
334500	NEW METERS - AUTUMN WOODS	-	-	-
334570	NEW METERS: GREENFIELD FARMS	-	-	-
334600	NEW METERS - DUNLAP WOODS	-	-	-
334650	NEW METERS - SOUHEGAN WOODS	-	-	-
334770	NEW METERS-GREAT BAY	-	-	-
334890	NEW METERS: SWEET HILL	-	-	-
334900	NEW METERS - ATHERTON COMMONS	-	-	-
334920	NEW METERS: LAUREL WOODS	-	-	-
334950	CONSTRUCTION METERS	2,565.20	2,565.20	2,565.20
335000	FIRE PROT EQUIP: HYDRANTS	3,127,969.23	3,127,969.23	3,127,969.23
335001	NEW HYDRANTS - BON TERRAIN	-	-	-
335002	HYDRANTS: DEV INSTALL: BON TERR	-	-	-
335005	PAVEMENTS: HYDRANTS	100,205.95	100,205.95	100,205.95
335100	HYDRANTS: CIAC	1,774,011.29	1,774,011.29	1,780,083.95
335200	NEW HYDRANTS: POWDER HILL	900.00	900.00	900.00
335205	FIRE PROTECTION: AUTUMN	-	-	-
335220	NEW HYDRANTS - LITTLE POND	-	-	-
335650	NEW HYDRANTS - SOUHEGAN WOODS	-	-	-
339000	OTHER TRANS/DIST EQUIPMENT	30,352.30	30,352.30	30,352.30
339100	OTHER PLANT&MISC EQ-INTANGIBLE	565.00	565.00	565.00
339200	OTHER PLANT & MISC EQ-S/S PUMP	97,067.72	97,067.72	97,067.72
339300	OTHER PLANT & MISC EQUIP -WTP	295,946.98	295,946.98	295,946.98
339360	OTHER TRANS/DIST EQUIP: CABOT	-	-	-
339500	OTHER TRANS/DIST EQUIP: AUTUMN	-	-	-
339650	OTHER TRANS/DIST EQUIP: SOUHEG	-	-	-
339770	OTHER TRANS/DIST EQUIP: GRT BAY	-	-	-
		134,601,302.51	134,615,917.51	134,764,890.05
	Miscellaneous Equipment			

Attachment D

Construction Work in Progress				
105111	WIP: LABOR CLEARING	(10,025.84)	(9,213.44)	(6,236.06)
105222	WIP: CONTRACTOR CLEARING	255,920.05	317,619.20	296,200.85
105333	WIP: WTP EVAL & CAPITAL PLAN	9,606.14	(2,265.40)	5,007.12
105444	WIP: OPERATIONS BUILDING	144,976.45	167,786.34	161,500.08
		400,476.80	473,926.70	456,471.99
	Total Plant	176,129,341.60	175,716,824.80	175,388,726.35
Current Assets				
Cash				
30110:13111	PETTY CASH: WTP	2,000.00	2,000.01	2,000.01
131111	PETTY CASH: OPERATIONS	2,000.00	2,000.00	2,000.00
131112	PETTY CASH: OFFICE	2,000.00	2,000.00	2,000.00
131115	PETTY CASH : ENGINEERING	-	-	-
131125	CASH-PAYROLL RBS CITIZENS BANK	-	-	-
131120	CASH-BANK OF AMERICA: PWW	-	-	-
131140	CASH - TD BANK	-	-	-
131230	CASH PAYROLL - TD BANK	-	-	-
131350	RESTRICTED CASH - RSF TD BANK	780,000.00	945,125.23	822,404.56
131360	RESTRICTED CASH - 2014 BOND PROJECT FUND	213,675.00	-	-
131361	RESTRICTED CASH - BOND REFUND ESCROW FUND	-	-	-
131370	RESTRICTED CASH - 2015 BOND PROJECT FUND	-	-	-
131371	RESTRICTED CASH - 2015 BOND FUND ESCROW FUND	-	-	-
131375	DSRR 1.0 RSF	390,000.00	521,956.00	423,886.62
131380	MOERR RSF	3,344,778.51	2,924,840.00	2,624,172.08
131385	MOERR	1,089,742.38	1,976,994.06	1,667,058.98
131390	DSRR 1.0	1,854,935.15	2,342,390.44	971,002.69
131372	RESTRICTED CASH-2018 BOND PROJECT FUND	-	-	-
131373	RESTRICTED CASH-2019 BOND PROJECT FUND	45.00	45.00	45.00
131374	RESTRICTED CASH-2020 BOND PROJECT FUND	5,474.84	5,474.84	5,474.84
131376	RESTRICTED CASH-2020C BOND PROJECT FUND	18,236.29	18,236.29	18,236.29
131377	RESTRICTED CASH-2021 BOND PROJECT FUND	-	-	-
135100	INVESTMENTS-BOND PROJECT FUND	-	-	-
131395	DSRR 0.1	514,453.62	554,794.32	596,458.02
171360	ACCRUED INTEREST INCOME-2014 BOND PROJ FUND	-	-	-
171370	ACCRUED INTEREST INCOME-2015 BOND PROJ FUND	-	-	-
181360	DISCOUNT ON BONDS-2014 BOND PROJ FUND	-	-	-
181370	DISCOUNT ON BONDS-2015 BOND PROJ FUND	-	-	-
131300	RESTRICTED CASH - RSF	-	-	-
131200	CASH-PAYROLL	-	-	-
		8,217,340.79	9,295,856.19	7,134,739.09
Accounts Receivable, Net				
141000	A/R: BILLED WATER REVENUE	-	-	-
141150	A/R: BILLED WATER REVENUE	2,484,592.00	2,751,673.07	2,499,793.61
141350	A/R: MVD REMOVAL GRANTS	-	-	-
141100		31,531.46	30,965.34	31,152.01
141400	A/R: MISCELLANEOUS	269,487.50	262,140.13	262,140.13
141450	A/R: MISC COMPUTERS	-	-	-
142200	A/R: JOBBING	12,281.91	11,780.50	8,385.50
143901	ALLOW FOR DOUBTFUL ACCTS-WATER	(25,000.00)	(25,000.00)	(25,066.13)
143902	ALLOW FOR DOUBTFUL ACCTS-JOBNG	(10,542.03)	(10,542.03)	(10,542.03)
		2,762,350.84	3,021,017.01	2,765,863.09
Unbilled Revenue				
173150	A/R: UNBILLED WATER REV-QRTLTY	-	-	-
173151	A/R: UNBILLED WATER REV-MONTH	2,169,260.00	1,845,707.00	1,837,164.00
173152	A/R: UNBLLD REVENUE-RECOUPMENT	1,613,596.45	1,613,596.45	1,613,596.45
173153	A/R UNBILLED:RECOUP STEP INCR	-	-	-
		3,782,856.45	3,459,303.45	3,450,760.45
Inventory & Supplies				
151100	INVENTORY: PIPES & FITTINGS	354,623.26	363,690.57	372,213.43

233300	INTERCO PAY/REC: PWW/PCP	26,123,977.14	25,782,203.71	21,903,132.10
233400	INTERCO PAY/REC: PWW/TSC	-	-	-
233500	INTERCO PAY/REC: PWW/PWS	-	157,888.88	250,224.74
233600	INTERCO PAY/REC: PWW/PAC	-	18,962.73	26,127.60
233650	INTERCO LOAN PWW/PAC: RSF	12,954.74	12,954.74	12,954.74
233700	INTERCO PAY/REC: PWW/PEU	-	(486,125.20)	(283,659.03)
		26,136,931.88	25,485,884.86	21,908,780.15
	Total Current Assets	42,977,144.49	43,276,481.89	36,984,840.07
	Other Assets			
	<u>Abandoned Property</u>			
182110	ABAND PROP:CABOT PRESERVE WELL	-	-	-
182120	ABAND PROP: DUNLAP WOODS WELLS	-	-	-
182300	SERV ABAND: BRIDGE/SANDERS ST	-	-	-
182500	MAIN ABANDONMENT: CUSHING AVE	-	-	-
	<u>Other Deferred Charges</u>			
186100	ACQUISITION PREMIUM - MARA	62,815,581.90	62,654,687.32	62,489,214.64
186120	FIFIELD TANK INSPECTION	-	-	-
186126	MAST ROAD RAILROAD CROSSING	-	-	-
186130	SERGEANT WOODS - NEWTON NH	-	-	-
186136	WATER ST OFFICE RELOCATION	-	-	-
186140	SARBANES-OXLEY	-	-	-
186145	2ND STEP DEFERRED EXPENSE	-	-	-
186150	BOND DEFEASANCE PREMIUM	-	-	-
186155	NORTHWEST PRESSURE SYSTEM ANALYSIS	-	-	-
186160	DISTRIBUTION SYSTEM ANALYSIS - HUDSON	-	-	-
186165	PWW RRA-ERP 2021	-	-	-
186172	MERRIMACK INTERCONNECT STUDY	-	-	-
186173	BERKELY/SWART TERRACE STUDY	-	-	-
186175	CROSS CONNECTION SURVEY-NASHUA	18,148.31	17,762.50	17,376.70
186180	PWW TRADEMARK	-	-	-
186202	UNION NEGOTIATIONS - 2002	-	-	-
186203	UNION NEGOTIATIONS - 2006-2007	-	-	-
186204	UNION NEGOTIATIONS - 2010	-	-	-
186205	UNION NEGOTIATIONS - 2013	-	-	-
186206	UNION NEGOTIATIONS - 2015	-	-	-
186207	UNION NEGOTIATIONS - 2017	-	-	-
186208	UNION NEGOTIATIONS - 2021	-	-	-
186210	TYNGSBORO WHOLESALE AGREEMENT	8,137.89	8,000.06	7,862.22
186215	PWW/PEU-COST OF SERVICE STUDY	4,445.24	4,368.55	4,291.85
186220	COST OF SERVICE STUDY 2001	-	-	-
186225	EMPLOYEE RECRUITOR FEES	-	-	-
186230	SYNERGEN TRAINING - 2007	-	-	-
186233	WILL STREET RENOVATIONS 2006	-	-	-
186235	RATE CASE: 2008	-	-	-
186240	RATE CASE - 2006	-	-	-
186241	2010 DEFERRED RATE CASE EXP	-	-	-
186242	RATE CASE EXPENSE: 2012	-	-	-
186243	RATE CASE EXPENSE: 2015	10,533.23	10,533.23	10,533.23
186244	RATE CASE EXPENSE: 2018	178,490.10	172,066.71	172,066.71
186245	DEFERRED ASSET - SERP	815,219.45	815,219.45	815,219.45
186250	ADULT LEARNCTR-NASHUA LAW SUIT	-	-	-
186255	MERRIMACK VILLAGE DAM	-	-	-
186256	MERRIMACK VILLAGE DAM:PHASE II	-	-	-
186257	MERRIMACK VILLAGE DAM DEOMOLIT	-	-	-
186260	NASHUA AERIAL PHOTOGRAPHY PROJ	-	-	-
186270	STUDY: BROOK DAMS ACTION PLAN	-	-	-
186275	2007 CELL TOWER LEASE SALE	-	-	-
186300	HI-LO WELL #4 REDEVELOP 2010	9,699.40	9,613.59	9,527.79

186650	OSHA COMPLIANCE	-	-	-
186600	ASSET MANAGEMENT ASSESS STUDY	53,291.63	51,811.32	50,331.01
186610	RISK ASSESSMENT & EMERG PLAN	116,296.92	115,319.63	114,342.34
186650	EMINENT DOMAIN COSTS	-	-	-
186670	PENNICHUCK BROOK WATERSHED WEB	-	-	-
186671	PENNICHUCK BROOK PONDS AERIAL	2,183.14	2,156.84	2,130.54
186675	WEB SITE UPGRADE 2006	-	-	-
186680	WEB-SITE UPGRADE 2012	-	-	-
186690	CWS PHASE II & V WAIVER	-	-	-
186700	ONGOING WATERSHED STUDY 00-04	-	-	-
186710	WATERSHED PROTECT STUDY - 2005	-	-	-
186720	COMPENSATION STUDY 2004	-	-	-
186730	COMPENSATION STUDY: 2008	-	-	-
186770	WTP SLUDGE TANK CLEANING 2015	37,310.37	36,680.22	36,050.08
186775	WTP SLUDGE TANK CLEANING 2005	-	-	-
186780	PWW BOND APPLICATION FEE	-	-	-
186790	LINE OF CREDIT TD BANK	-	-	-
186860	MSDC EXP - BEDFORD/POWDER HILL	310,091.17	306,178.33	302,265.47
186861	MSDC EXP - MANCHESTER WATER WORKS	165,653.78	164,960.67	164,267.56
186863	DEPRECIATION STUDY - 2006	-	-	-
186865	DEPRECIATION STUDY 2007	-	-	-
186870	COST OF REMOVAL ANALYSIS-2007	-	-	-
186901	MILFORD: MASON DR FEASIBILITY	-	-	-
186910	FILTRATION MEDIA STUDY 2001	-	-	-
186950	DEFERRED ASSET: PENSION	12,524,649.00	12,467,779.67	12,410,910.34
186955	DEFERRED ASSET:POST 65 HEALTH	1,672,464.00	1,665,874.75	1,659,285.50
186960	DEF ASSET:EARLY RETIRE HEALTH	-	-	-
186998	EMINENT DOMAIN ALLOWANCE	-	-	-
		78,897,117.89	78,653,829.11	78,412,385.74
183000	DEFERRED TAX ASSET	-	-	-
183001	GROSS-UP TO REG ASSET AFUDC	-	-	-
183100	PRELIM SURVEY/INVESTIGATE CHRG	-	-	-
162900	DEFERRED ASSET - PENSION	-	-	-
162905	DEFERRED ASSET-POST 65 HEALTH	-	-	-
162915	DEFR ASSET:EARLY RETIRE HEALTH	-	-	-
		-	-	-
181000	UNAMORTIZED DEBT EXPENSE	14,810,580.39	14,559,286.45	14,306,330.12
181100	UNAMORT DEBT EXPENSE: OID	-	-	-
	Total Other Assets	93,707,698.28	93,213,115.56	92,718,715.86
	Total Assets	312,814,184.37	312,206,422.25	305,092,282.28
	Equity and Liabilities			
	Shareholder's Equity			
201100	COMMON STOCK	(30,000.00)	(30,000.00)	(30,000.00)
211000	ADDITIONAL PAID IN CAPITAL	(101,130,971.74)	(101,130,971.74)	(97,539,518.17)
219100	OTHER COMPREHENSIVE INCOME	-	-	-
438000	DIVIDENDS: COMMON STOCK	-	-	-
	Retained Earnings			
215500	RETAINED EARNINGS BEG - PWW	-	(2,409,721.16)	-
	Net Profit or Loss	(2,409,721.16)	592,143.30	1,079,518.52
	Total Equity	(103,570,692.90)	(102,978,549.60)	(96,489,999.65)

221031	LTD:SERIES 2019A BONDS	(7,945,000.00)	(7,945,000.00)	(7,945,000.00)
221032	LTD:SERIES 2019B BONDS	-	-	-
221033	LTD: DWGTF 3.375M LOAN	(3,145,925.03)	(3,140,058.89)	(3,134,179.53)
221034	LTD: DWGTF/MERRIMACK INTAKE 5.5M	(5,373,964.77)	(5,355,857.17)	(5,355,551.17)
221035	LTD:SERIES 2020A BONDS	(7,000,000.00)	(7,000,000.00)	(7,000,000.00)
221036	LTD:SERIES 2020B BONDS	(255,000.00)	(255,000.00)	(255,000.00)
221037	LTD:SERIES 2020C BONDS	(72,420,000.00)	(72,420,000.00)	(72,420,000.00)
221038	LTD:SERIES 2021A BONDS	-	-	-
221039	LTD:SERIES 2021B BONDS	-	-	-
221056	FORGIVABLE DEBT: ASHLEY COMMON	(104,497.91)	(103,556.49)	(102,615.06)
221057	FORGIVABLE DEBT: FRENCH HILL	(339,957.62)	(337,237.95)	(334,518.28)
221058	FORGIVABLE DEBT:ARMORY-NASHUA	(74,685.60)	(74,057.98)	(73,430.36)
221059	FORGIVABLE DEBT: GLEN RIDGE	(26,037.76)	(25,832.74)	(25,627.72)
221060	FORGIVABLE DEBT: AMHERST ST	(246,462.58)	(245,682.64)	(244,902.70)
221200	ORIGINAL ISSUE DISCOUNT	-	-	-
	Long Term Debt	(117,829,361.66)	(117,650,789.72)	(117,586,874.87)
	Current Liabilities			
232100	FIXED ASSET LINE OF CREDIT	(4,549,558.80)	(5,245,263.68)	(5,604,721.09)
221100	CURRENT PORTION LONG TERM DEBT	-	-	-
221101	STD: PAYCHECK PROTECTION PROGRAM LOAN	-	-	-
221102	CURRENT PORTION LTD:HUBBARD	(22,250.04)	(22,250.04)	(22,250.04)
221105	CURRENT PORTION LTD:CONT #4	(160,370.37)	(160,370.37)	(161,304.02)
221106	CURR PORTION LTD: ASHLEY COMM	(11,002.00)	(11,002.00)	(11,176.00)
221107	CURR PORTION LTD:FRENCH HILL	(28,486.00)	(28,486.00)	(28,959.00)
221108	CURRENT PORTION LTD: ARMORY	(6,904.00)	(6,904.00)	(7,014.00)
221109	CURRENT PORTION LTD:GLEN RIDGE	(2,112.00)	(2,112.00)	(2,148.00)
221110	CURRENT PORTION LTD:DREW WOODS	(40,410.00)	(40,410.00)	(40,610.00)
221111	CURRENT PORTION LTD: AULI	-	-	-
221112	CURRENT PORTION LTD:1997 BFANH	-	-	-
221121	CURRENT PORTION LTD: NASHUA CORE-2014	(96,168.67)	(96,168.67)	(96,564.01)
221122	CURRENT PORTION LTD:2014A	-	-	-
221123	CURRENT PORTION LTD:2014B	(105,000.00)	(105,000.00)	(110,000.00)
221124	CURRENT PORTION LTD:TIMBERLINE BOOSTER STATION	(14,315.99)	(14,315.99)	(14,378.48)
221125	CURRENT PORTION LTD:SRF RAW WATER TRANSMISSION	(136,333.00)	(136,333.00)	(136,779.00)
221126	CURRENT PORTION LTD: 2015A	-	-	-
221127	CURRENT PORTION LTD: 2015B	-	-	-
221128	CURRENT PORTION LTD: SRF NASHUA CORE	(21,770.69)	(21,770.69)	(21,948.10)
221129	CURRENT PORTION LTD: SERIES 2018A	-	-	-
221130	CURRENT PORTION LTD: SERIES 2018B	(95,000.00)	(95,000.00)	(95,000.00)
221131	CURRENT PORTION LTD: SERIES 2019A	(135,000.00)	(135,000.00)	(135,000.00)
221132	CURRENT PORTION LTD: SERIES 2019B	-	-	-
221133	CURRENT PORTION LTD: DWGTF 3.375M LOAN	(46,456.82)	(52,322.96)	(58,202.32)
221134	CURRENT PORTION LTD: DWGTF/MERRIMACK INTAKE 5.5M	(108,332.63)	(108,637.76)	(108,943.76)
221135	CURRENT PORTION LTD: SERIES 2020A	-	-	-
221136	CURRENT PORTION LTD: SERIES 2020B	(125,000.00)	(125,000.00)	(125,000.00)
221137	CURRENT PORTION LTD: SERIES 2020C	(1,210,000.00)	(1,210,000.00)	(1,210,000.00)
221138	CURRENT PORTION LTD: SERIES 2021A	-	-	-
221139	CURRENT PORTION LTD: SERIES 2021B	-	-	-
221156	FORGIVABLE DEBT: STD ASHLEY CM	(11,297.07)	(11,297.07)	(11,297.07)
221157	FORGIVABLE DEBT: STD FRENCH HL	(32,636.04)	(32,636.04)	(32,636.04)
221158	FORGIVABLE DEBT: STD ARMORY NA	(7,531.44)	(7,531.44)	(7,531.44)
221159	FORGIVABLE DEBT: STD GLENRIDGE	(2,460.24)	(2,460.24)	(2,460.24)
221160	FORGIVABLE DEBT: AMHERST ST	(9,359.28)	(9,359.28)	(9,359.28)
	Current Portion of Long Term Debt	(6,977,755.08)	(7,679,631.23)	(8,053,281.89)
	Accounts Payable & Accr Expenses			
222000	ACCOUNTS PAYABLE	-	-	-
231000	ACCOUNTS PAYABLE	(563,478.71)	(660,220.36)	(435,545.47)
231111	ACCOUNTS PAYABLE	(27,030.79)	(2,109.85)	(16,490.08)

241304	W	EARLY RETIREE LIAB-HEALTH - ST	-	-	-
241316	S	POST-65 HEALTH LIABILITY - ST	-	-	-
228900	M	MASS TAXES PAYABLE	-	-	-
Customer Deposits					
235100	M	SERVICE INSTALLATION DEPOSITS	(16,245.65)	(19,042.11)	(22,413.06)
235150	S	CONSTRUCTION METER DEPOSITS	(3,600.00)	(3,600.00)	(3,600.00)
235250	S	HARDSHIP CASE: CREDITS	(205.63)	(205.63)	(205.63)
235350		DEPOSITS - MERRIMACK SOURCE DEV	(8,365.27)	(2,246.50)	(2,246.50)
235550	S	SERVICE DEPOSITS: SALISBURY	(834.00)	(1,914.00)	(1,914.00)
235551	S	SERVICE DEPOSITS: SALS B METERS	-	-	-
235600	M	SERVICE INSTALL DEPOSITS - PAC	(320.00)	(320.00)	(160.00)
235700	M	SERVICE INST DEPOSITS - PEU	(16,934.37)	(14,237.00)	(9,495.00)
235750		DEPOSIT-AMHERST (TCI) PROJECT ESCROW	-	-	-
235800		DEPOSITS	-	-	-
235850		DEPOSITS - SG BEDFORD	(21,033.55)	(21,033.55)	(21,033.55)
			(67,538.47)	(62,598.79)	(61,067.74)
		Total Current Liabilities	(10,396,798.38)	(10,802,944.22)	(10,065,554.85)
Other Deferred Credits					
241305	M	EARLY RETIREE LIABILITY-HEALTH	-	-	-
241315	S	POST-65 HEALTH LIABILITY	(5,549,218.00)	(5,571,730.18)	(5,593,460.36)
186440	S	VEBA TRUST - UNION	506,772.91	506,772.91	506,772.91
186445	S	VEBA TRUST - NON-UNION	132,529.70	132,529.70	132,529.70
			(4,909,915.39)	(4,932,427.57)	(4,954,157.75)
241306	M	ACC LIAB: SUP EXEC RETIRE PLAN	(308,451.62)	(301,446.17)	(294,313.36)
253001	M	DEFERRED RENT LIABILITY	-	-	-
253002	M	OTHER DEFERRED CREDITS	-	-	-
253005	M	DEFRENT CR-HECOP III FITUP ALO	(23,492.77)	(21,411.87)	(19,330.97)
253100		DEFERRED GAIN: ARMORY ARRA	-	-	-
253101		DEFERRED GAIN:ASHLEY CMNS ARRA	-	-	-
			(331,944.39)	(322,858.04)	(313,644.33)
263231	S	ACCURED LIABILITY: PENSION	(15,423,508.00)	(15,239,478.75)	(15,348,449.50)
241235	S	ACCRUED STOCK COMP EXPENSE	-	-	-
251000	M	UNAMORTIZED DEBT PREMIUM	-	-	-
251001	M	UNAMORTIZED DEBT PREMIUM-SERIES 2014A	(1,553,554.77)	(1,548,160.48)	(1,542,766.19)
251002		UNAMORTIZED DEBT PREMIUM-SERIES 2015A	(874,748.65)	(871,832.82)	(868,916.99)
251003		UNAMORTIZED DEBT PREMIUM-SERIES 2015B	(182,006.80)	(180,490.08)	(178,973.36)
251004		UNAMORTIZED DEBT PREMIUM-SERIES 2018B	(111,626.19)	(111,284.82)	(110,943.45)
251005		UNAMORTIZED DEBT PREMIUM-SERIES 2019B	(306,974.22)	(306,068.69)	(305,163.16)
251006		UNAMORTIZED DEBT PREMIUM-SERIES 2020A	(80,131.20)	(79,903.55)	(79,675.90)
251007		UNAMORTIZED DEBT PREMIUM-SERIES 2021A	-	-	-
255100	M	UNAMORTIZED INVESTMENT CREDIT	(404,526.00)	(401,773.00)	(399,020.00)
283105	M	REG LIABILITY-EXCESS DEF TAX	(246,109.06)	(246,109.06)	(246,109.06)
283106	M	DEF TAX LIAB-UNAMORTIZED ITC	(293,319.32)	(292,296.32)	(291,273.32)
283107		GROSSUP TO REG LIAB EXCESS DEF	(161,423.59)	(161,423.59)	(161,423.59)
282100	M	DEFERRED TAX ASSET	-	-	-
282200	M	DEFERRED INCOME TAXES	(16,563,826.48)	(16,563,826.48)	(16,563,826.48)
283100		ACCUM DEFERRED INC TAX-REG LIABILITY	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)
282201		DEF TAX OFFSET TO REG LIAB ITC	293,319.32	292,296.32	291,273.32
282202		DEF TAX OFFSET TO GU REG ASSET	-	-	-
282203		DEF TAX OFFSET TO GU REG LIAB	161,423.59	161,423.59	161,423.59

Contributions in Aid of Construction - All Divisions

-	-	-	-	-	-	-
25,289.68	25,289.68	25,289.68	25,289.68	25,289.68	25,289.68	25,289.68
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,772.19	3,772.19	3,772.19	3,772.19	3,772.19	3,772.19	3,772.19
2,945,398.28	2,945,398.28	2,945,398.28	2,945,398.28	2,945,398.28	2,945,398.28	2,945,398.28
65,787.00	65,787.00	65,787.00	65,787.00	65,787.00	65,787.00	65,787.00
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
193,540.83	193,540.83	193,540.83	193,540.83	314,193.87	320,402.22	320,402.22
7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44
20,460.19	20,460.19	20,460.19	20,460.19	20,460.19	20,460.19	20,460.19
-	-	-	-	-	-	-
24,213,859.80	24,265,557.01	24,265,557.01	24,265,557.01	24,293,364.18	24,293,364.18	24,293,364.18
387,272.05	387,272.05	387,272.05	387,272.05	387,272.05	387,272.05	387,272.05
-	-	-	-	-	-	-
4,983,156.52	4,983,156.52	4,983,156.52	4,983,156.52	4,983,156.52	4,983,156.52	4,983,156.52
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
6,767,017.45	6,781,162.84	6,785,163.33	6,794,816.05	6,797,877.40	6,797,877.40	6,797,877.40
1,182,109.55	1,182,109.55	1,182,109.55	1,190,259.55	1,190,259.55	1,190,259.55	1,190,259.55
237,963.26	237,963.26	246,289.50	248,472.87	239,396.84	239,396.84	239,396.84
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,543.33	1,543.33	1,543.33	1,543.33	1,543.33	1,543.33	1,543.33
3,781,114.53	3,781,114.53	3,781,114.53	3,781,114.53	3,781,114.53	3,781,114.53	3,781,114.53
61,004,513.93	61,070,356.53	61,082,683.26	61,102,669.35	61,245,114.88	61,251,323.23	61,251,323.23
1,384,381.53	1,384,381.53	1,384,381.53	1,384,381.53	1,384,381.53	1,384,381.53	1,384,381.53
5,612,062.61	5,612,062.61	5,636,630.81	5,636,630.81	5,630,783.36	5,630,783.36	5,630,783.36
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
917,908.51	944,585.71	956,810.41	967,005.31	967,005.31	967,005.31	977,291.97
6,047.12	6,047.12	6,047.12	6,047.12	6,047.12	6,047.12	6,047.12
15,416.80	15,416.80	15,416.80	15,416.80	15,416.80	15,416.80	15,416.80
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
15,857.20	15,857.20	15,857.20	15,857.20	15,857.20	15,857.20	15,857.20
248,484.33	248,484.33	248,484.33	248,484.33	248,484.33	248,484.33	248,484.33
54,759.15	54,759.15	54,759.15	54,759.15	54,759.15	54,759.15	54,759.15
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
741,925.51	741,925.51	741,925.51	741,925.51	741,925.51	741,925.51	741,925.51
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
76,495.62	76,495.62	76,495.62	76,495.62	76,495.62	76,495.62	76,495.62
13,500.00	13,500.00	13,500.00	13,500.00	13,500.00	13,500.00	13,500.00
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2,720,659.27	2,760,595.85	2,767,063.28	2,832,966.63	2,835,156.15	2,873,429.06	2,877,519.20
49,003.13	49,003.13	49,003.13	49,003.13	49,003.13	49,003.13	49,003.13
26,433.69	26,433.69	26,433.69	26,433.69	26,433.69	26,433.69	26,433.69
64,058.55	64,058.55	64,058.55	64,058.55	64,058.55	64,058.55	64,058.55
67,872.54	67,872.54	67,872.54	67,872.54	67,872.54	67,872.54	67,872.54
-	-	-	-	-	-	-
-	-	-	-	-	-	-
25,439,330.10	25,605,140.33	25,605,140.33	25,905,482.55	25,905,482.55	26,070,735.88	26,070,735.88
-	-	-	-	-	-	-
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
1,482,092.25	1,482,092.25	1,488,518.25	1,491,731.25	1,491,731.25	1,491,731.25	1,491,731.25
4,738,958.36	4,738,958.36	4,764,203.36	4,784,501.36	4,790,009.36	4,790,009.36	4,793,069.36
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,757,217.76	3,764,158.38	3,766,068.80	3,773,522.01	3,773,522.01	3,780,070.16	3,791,714.93
7,173,062.01	7,177,914.60	7,181,163.51	7,181,215.86	7,196,709.17	7,202,750.82	7,236,242.98
1,904,007.37	1,908,921.44	1,910,325.46	1,913,133.50	1,920,153.60	1,929,981.74	1,940,511.89
4,485,340.79	4,490,124.78	4,493,224.22	4,494,153.44	4,496,178.42	4,500,436.16	4,509,797.06
-	-	-	-	-	-	-
2,450,580.26	2,451,654.13	2,452,140.48	2,444,975.15	2,446,237.19	2,448,080.80	2,453,325.23
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-	-	-	-	-	-	-
2,565.20	2,565.20	2,565.20	2,565.20	2,565.20	2,565.20	2,565.20
3,127,969.23	3,134,107.41	3,134,107.41	3,132,808.59	3,132,808.59	3,138,511.84	3,144,883.65
-	-	-	-	-	-	-
-	-	-	-	-	-	-
100,205.95	100,205.95	100,205.95	100,205.95	100,205.95	100,205.95	100,205.95
1,780,083.95	1,783,878.45	1,783,878.45	1,815,287.03	1,815,287.03	1,819,743.53	1,819,743.53
900.00	900.00	900.00	900.00	900.00	900.00	900.00
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
30,352.30	30,352.30	30,352.30	30,352.30	30,352.30	30,352.30	30,352.30
565.00	565.00	565.00	565.00	565.00	565.00	565.00
97,067.72	97,067.72	97,067.72	97,067.72	97,067.72	97,067.72	97,067.72
295,946.98	295,946.98	295,946.98	295,946.98	295,946.98	295,946.98	295,946.98
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
134,810,721.59	135,051,218.36	135,356,217.47	135,825,373.12	135,861,123.20	136,105,712.12	136,191,758.62

(4,512.75)	(7,963.98)	(7,360.51)	(10,564.20)	(8,741.45)	(10,646.54)	(10,763.77)
983,391.30	1,106,227.77	2,153,722.02	2,959,640.00	3,353,673.71	3,332,550.53	4,186,848.38
846.54	846.54	846.54	846.54	846.54	846.54	846.54
178,997.89	205,349.16	260,688.32	231,620.47	257,889.13	269,407.00	282,830.24
1,158,722.98	1,304,459.49	2,407,896.37	3,181,542.81	3,603,667.93	3,592,157.53	4,459,761.39
175,655,455.54	175,637,323.59	176,617,732.71	177,589,448.98	177,769,936.03	177,578,380.60	178,056,286.25
2,000.01	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
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-	-	-	-	-	-	-
-	-	-	-	-	-	(0.03)
742,715.53	608,489.21	610,644.83	868,260.25	1,046,815.39	1,131,761.73	1,271,629.45
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
360,204.98	252,941.12	254,663.73	460,531.12	603,219.32	671,102.22	782,874.26
2,490,550.51	2,070,475.89	2,032,825.76	2,563,055.80	2,910,281.13	2,987,074.14	3,203,371.53
2,936,582.46	2,247,402.99	2,670,609.83	2,343,651.46	1,825,971.95	2,575,304.51	1,811,157.49
1,106,503.60	1,591,325.02	2,080,986.90	2,564,887.31	2,942,475.23	3,426,375.65	808,799.98
-	-	-	-	-	-	-
45.00	45.00	45.00	45.00	45.00	45.00	45.00
5,474.84	5,474.84	5,474.84	5,474.84	5,474.84	5,474.84	5,474.84
18,236.29	18,236.29	18,236.29	18,236.29	18,236.29	18,236.29	18,236.29
-	14,562.16	14,562.16	14,562.16	14,562.16	14,562.16	14,562.16
-	-	-	-	-	-	-
641,560.49	682,304.74	733,947.64	693,100.93	758,840.39	817,099.32	879,747.16
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8,307,873.71	7,497,257.26	8,427,996.98	9,537,805.16	10,131,921.70	11,653,035.86	8,801,898.13
-	-	-	-	-	-	-
2,004,965.60	2,407,576.50	2,326,266.49	2,311,609.68	3,256,640.81	2,276,821.90	2,219,473.96
-	-	-	-	-	-	-
31,147.17	32,565.46	34,612.46	34,597.36	32,522.22	23,578.18	22,079.38
249,214.13	249,214.13	249,214.13	249,214.13	262,337.36	262,337.36	262,337.36
-	-	-	-	-	-	-
9,493.28	25,426.56	26,964.72	31,993.42	30,279.31	27,469.93	31,037.00
(25,000.00)	(24,999.94)	(25,000.00)	(25,000.00)	(25,000.00)	(25,000.00)	(25,000.00)
(10,542.03)	(10,542.03)	(10,542.03)	(10,542.03)	(10,542.03)	(10,542.03)	(12,827.21)
2,259,278.15	2,679,240.68	2,601,515.77	2,591,872.56	3,546,237.67	2,554,665.34	2,497,100.49
-	-	-	-	-	-	-
2,039,827.00	1,703,125.00	2,139,642.00	2,950,236.00	2,641,583.00	2,772,963.00	3,027,474.00
1,613,596.45	1,568,032.99	1,478,909.42	1,386,535.49	1,291,539.55	1,203,045.70	1,113,764.94
-	-	-	-	-	-	-
3,653,423.45	3,271,157.99	3,618,551.42	4,336,771.49	3,933,122.55	3,976,008.70	4,141,238.94
379,058.30	386,128.19	386,702.61	393,203.45	391,507.10	395,925.56	389,980.66

21,343,624.34	21,973,656.87	22,203,116.83	20,611,248.08	20,877,994.28	21,885,802.25	21,849,963.03
-	-	-	-	-	-	-
384,700.01	574,571.26	729,611.68	965,947.67	1,155,019.31	1,310,583.64	1,528,285.91
35,707.17	50,948.45	60,738.04	97,429.07	106,093.60	119,293.77	133,431.39
12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74
(68,279.20)	183,644.97	390,862.93	704,853.35	904,300.37	1,140,505.84	1,430,562.22
21,708,707.06	22,795,776.29	23,397,284.22	22,392,432.91	23,056,362.30	24,469,140.24	24,955,197.29
37,290,405.52	37,660,259.52	39,521,909.92	41,317,325.83	42,859,798.74	44,392,264.23	41,688,051.83
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62,323,741.96	62,158,269.28	61,992,796.60	61,827,323.13	61,661,850.45	61,496,377.77	61,330,905.09
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16,990.89	16,605.09	16,219.29	15,833.48	15,447.67	15,061.87	14,676.06
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7,724.39	7,586.55	7,448.72	7,310.88	7,173.05	7,035.21	6,897.38
4,215.16	4,138.46	4,061.77	3,985.07	3,908.38	3,831.68	3,754.99
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10,533.23	10,533.23	10,533.23	10,533.23	10,533.23	10,533.23	10,533.23
172,066.71	170,094.21	154,935.21	139,784.71	124,465.21	109,795.21	95,095.71
813,408.45	813,408.45	813,408.45	811,536.45	811,536.45	811,536.45	809,643.45
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9,441.98	9,356.18	9,270.37	9,184.57	9,098.76	9,012.96	8,927.15

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48,850.61	47,370.38	45,890.15	44,409.75	42,929.44	41,449.12	39,968.72
113,365.06	112,387.78	111,410.49	110,433.21	109,455.92	108,478.63	107,501.35
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,104.24	2,077.94	2,051.64	2,025.34	1,999.04	1,972.74	1,946.44
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-	-	-	-	-	-	-
35,419.93	34,789.79	34,159.64	33,529.50	32,899.35	32,269.21	31,639.06
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
298,352.62	294,439.78	290,526.96	286,614.10	282,701.25	278,788.40	274,875.53
163,574.45	162,881.34	162,188.23	161,495.12	160,802.01	160,108.90	159,415.79
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12,354,041.01	12,297,171.68	12,240,302.35	12,183,433.02	12,126,563.69	12,069,694.36	12,012,825.03
1,652,696.25	1,646,107.00	1,639,517.75	1,632,928.50	1,626,339.25	1,619,750.00	1,613,160.75
-	-	-	-	-	-	-
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78,169,131.07	77,925,715.30	77,669,286.65	77,411,005.31	77,154,427.87	76,898,500.03	76,640,649.35
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
14,049,955.29	14,044,814.67	13,788,556.64	13,531,254.61	13,273,981.58	13,017,297.69	12,759,995.66
-	-	-	-	-	-	-
92,219,086.36	91,970,529.97	91,457,843.29	90,942,259.92	90,428,409.45	89,915,797.72	89,400,645.01
305,164,947.42	305,268,113.08	307,597,485.92	309,849,034.73	311,058,144.22	311,886,442.55	309,144,983.09
-	-	-	-	-	-	-
(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)
(97,539,518.17)	(97,539,518.17)	(97,539,518.17)	(97,539,518.17)	(97,539,518.17)	(97,539,518.17)	(97,539,518.17)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,324,391.88	1,914,428.70	2,026,810.01	1,214,750.85	796,630.65	719,134.78	404,104.89
(96,245,126.29)	(95,655,089.47)	(95,542,708.16)	(96,354,767.32)	(96,772,887.52)	(96,850,383.39)	(97,165,413.28)

(7,805,000.00)	(7,805,000.00)	(7,805,000.00)	(7,805,000.00)	(7,805,000.00)	(7,805,000.00)	(7,805,000.00)
-	-	-	-	-	-	-
(3,128,286.92)	(3,122,381.03)	(3,116,461.84)	(3,110,529.31)	(3,104,583.41)	(3,098,624.11)	(3,092,651.38)
(5,346,305.45)	(5,337,033.69)	(5,327,735.81)	(5,318,411.75)	(5,309,061.42)	(5,299,684.76)	(5,290,281.69)
(7,000,000.00)	(7,000,000.00)	(7,000,000.00)	(7,000,000.00)	(7,000,000.00)	(7,000,000.00)	(7,000,000.00)
(125,000.00)	(125,000.00)	(125,000.00)	(125,000.00)	(125,000.00)	(125,000.00)	(125,000.00)
(72,405,000.00)	(72,405,000.00)	(72,405,000.00)	(72,405,000.00)	(72,420,000.00)	(72,420,000.00)	(71,195,000.00)
-	(4,985,000.00)	(4,985,000.00)	(4,985,000.00)	(4,985,000.00)	(4,985,000.00)	(4,985,000.00)
-	(85,000.00)	(85,000.00)	(85,000.00)	(85,000.00)	(85,000.00)	(85,000.00)
(101,673.64)	(100,732.22)	(99,790.80)	(98,849.37)	(97,907.95)	(96,966.53)	(96,025.10)
(331,798.61)	(329,078.94)	(326,359.27)	(323,639.60)	(320,919.93)	(318,200.26)	(315,480.59)
(72,802.74)	(72,175.12)	(71,547.50)	(70,919.88)	(70,292.26)	(69,664.64)	(69,037.02)
(25,422.70)	(25,217.68)	(25,012.66)	(24,807.64)	(24,602.62)	(24,397.60)	(24,192.58)
(244,122.76)	(243,342.82)	(242,562.88)	(241,782.94)	(241,003.00)	(240,223.06)	(239,443.12)
-	-	-	-	-	-	-
(117,135,381.77)	(122,140,575.03)	(122,075,600.99)	(122,010,459.40)	(121,960,150.94)	(121,894,673.36)	(120,604,026.39)
(5,604,721.09)	(804,863.20)	(1,296,599.07)	(2,076,335.25)	(3,438,469.07)	(4,035,183.37)	(4,126,617.00)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(22,249.24)	(20,395.07)	(18,540.90)	(16,686.73)	(14,832.56)	(12,978.39)	(11,124.22)
(161,772.88)	(162,243.10)	(162,714.69)	(163,187.64)	(163,661.98)	(164,137.69)	(164,614.78)
(11,263.00)	(11,350.00)	(11,438.00)	(11,526.00)	(11,614.00)	(11,702.00)	(11,790.00)
(29,196.00)	(29,435.00)	(29,674.00)	(29,913.00)	(30,153.00)	(30,393.00)	(30,633.00)
(7,070.00)	(7,125.00)	(7,181.00)	(7,237.00)	(7,292.00)	(7,348.00)	(7,404.00)
(2,166.00)	(2,184.00)	(2,202.00)	(2,220.00)	(2,238.00)	(2,256.00)	(2,274.00)
(40,709.00)	(40,809.00)	(40,909.00)	(41,010.00)	(41,110.00)	(41,211.00)	(41,313.00)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(96,762.29)	(96,960.98)	(97,160.07)	(97,359.57)	(97,559.48)	(97,759.81)	(97,960.55)
-	-	-	-	-	-	-
(110,000.00)	(110,000.00)	(110,000.00)	(110,000.00)	(110,000.00)	(110,000.00)	(110,000.00)
(14,409.83)	(14,441.24)	(14,472.73)	(14,504.28)	(14,535.91)	(14,567.60)	(14,599.36)
(137,003.00)	(137,227.00)	(137,451.00)	(137,675.00)	(137,900.00)	(138,125.00)	(138,351.00)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(22,037.05)	(22,126.15)	(22,215.41)	(22,304.82)	(22,394.39)	(22,484.11)	(22,573.99)
-	-	-	-	-	-	-
(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)
(140,000.00)	(140,000.00)	(140,000.00)	(140,000.00)	(140,000.00)	(140,000.00)	(140,000.00)
-	-	-	-	-	-	-
(64,094.93)	(70,000.82)	(70,158.55)	(70,316.64)	(70,475.09)	(70,633.90)	(70,793.06)
(109,250.62)	(109,558.34)	(109,866.93)	(110,176.38)	(110,486.71)	(110,797.91)	(111,109.99)
-	-	-	-	-	-	-
(130,000.00)	(130,000.00)	(130,000.00)	(130,000.00)	(130,000.00)	(130,000.00)	(130,000.00)
(1,225,000.00)	(1,225,000.00)	(1,225,000.00)	(1,225,000.00)	(1,210,000.00)	(1,210,000.00)	(1,225,000.00)
-	(80,000.00)	(80,000.00)	(80,000.00)	(80,000.00)	(80,000.00)	(80,000.00)
-	(40,000.00)	(40,000.00)	(40,000.00)	(40,000.00)	(40,000.00)	(40,000.00)
(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)
(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)
(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)
(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)
(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)
(8,090,989.00)	(3,417,002.97)	(3,908,867.42)	(4,688,736.38)	(6,036,006.26)	(6,632,861.85)	(6,739,442.02)
-	-	-	-	-	-	-
(449,445.15)	(294,469.18)	(266,982.65)	(849,247.66)	(700,965.31)	(537,422.59)	(253,762.31)
(20,712.08)	(7,107.98)	(22,678.95)	(23,904.55)	(18,246.09)	(12,684.79)	(13,223.95)

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-	-	-	-	-	-	-
(31,806.06)	(43,347.06)	(54,213.06)	(58,062.70)	(59,930.00)	(62,711.53)	(53,742.48)
(3,600.00)	(4,400.00)	(4,800.00)	(5,400.00)	(6,000.00)	(5,000.00)	(5,200.00)
(205.63)	(205.63)	(205.63)	(205.63)	(205.63)	(205.63)	(205.63)
(2,246.50)	(3,403.50)	(3,403.50)	(3,403.50)	(3,403.50)	(3,403.50)	(4,560.50)
(1,698.00)	(1,590.00)	(1,806.00)	(1,914.00)	(2,130.00)	(2,214.00)	(2,670.00)
-	-	-	-	-	-	-
(160.00)	(160.00)	(160.00)	(160.00)	(460.00)	(460.00)	(460.00)
(9,112.00)	(6,851.30)	(4,426.08)	(3,934.42)	(21,085.42)	(27,870.42)	(31,386.44)
-	-	-	-	-	-	-
-	-	-	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)
(21,033.55)	(21,033.55)	(21,033.55)	(21,033.55)	(21,033.55)	(21,033.55)	(21,033.55)
(69,861.74)	(80,991.04)	(90,047.82)	(99,113.80)	(119,248.10)	(127,898.63)	(124,258.60)
(10,780,686.01)	(5,856,229.04)	(8,322,445.25)	(9,403,549.07)	(10,288,430.54)	(10,853,779.51)	(9,188,229.96)
-	-	-	-	-	-	-
(5,622,662.28)	(5,644,912.46)	(5,667,162.64)	(5,689,150.82)	(5,711,139.00)	(5,733,913.18)	(5,756,163.36)
506,772.91	506,772.91	506,772.91	506,772.91	506,772.91	506,772.91	506,772.91
132,529.70	132,529.70	132,529.70	132,529.70	132,529.70	132,529.70	132,529.70
(4,983,359.67)	(5,005,609.85)	(5,027,860.03)	(5,049,848.21)	(5,071,836.39)	(5,094,610.57)	(5,116,860.75)
(292,787.55)	(285,590.55)	(278,372.15)	(273,531.75)	(266,313.35)	(259,094.95)	(254,161.55)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(17,250.07)	(40,826.64)	(38,683.32)	(36,540.00)	(34,396.68)	(32,253.36)	(30,110.04)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(310,037.62)	(326,417.19)	(317,055.47)	(310,071.75)	(300,710.03)	(291,348.31)	(284,271.59)
(15,457,420.25)	(15,223,391.00)	(15,332,361.75)	(15,441,332.50)	(15,448,403.25)	(15,557,374.00)	(15,483,344.75)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(1,537,371.90)	(1,531,977.61)	(1,526,583.32)	(1,521,189.03)	(1,515,794.74)	(1,510,400.45)	(1,505,006.16)
(866,001.16)	(863,085.33)	(860,169.50)	(857,253.67)	(854,337.84)	(851,422.01)	(848,506.18)
(177,456.64)	(175,939.92)	(174,423.20)	(172,906.48)	(171,389.76)	(169,873.04)	(168,356.32)
(110,602.08)	(110,260.71)	(109,919.34)	(109,577.97)	(109,236.60)	(108,895.23)	(108,553.86)
(304,257.63)	(303,352.10)	(302,446.57)	(301,541.04)	(300,635.51)	(299,729.98)	(298,824.45)
(79,448.25)	(79,220.60)	(78,992.95)	(78,765.30)	(78,537.65)	(78,310.00)	(78,082.35)
-	(702,676.88)	(700,719.56)	(698,762.24)	(696,804.92)	(694,847.60)	(692,890.28)
(396,267.00)	(393,514.00)	(390,761.00)	(388,008.00)	(385,255.00)	(382,502.00)	(379,749.00)
(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)
(290,250.32)	(289,227.32)	(288,204.32)	(287,181.32)	(286,158.32)	(285,135.32)	(284,112.32)
(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)
-	-	-	-	-	-	-
(16,563,826.48)	(16,563,826.48)	(16,563,826.48)	(16,563,826.48)	(16,563,826.48)	(16,563,826.48)	(16,563,826.48)
(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)
290,250.32	289,227.32	288,204.32	287,181.32	286,158.32	285,135.32	284,112.32
-	-	-	-	-	-	-
161,423.59	161,423.59	161,423.59	161,423.59	161,423.59	161,423.59	161,423.59

-	-	-	-
25,289.68	25,289.68	25,289.68	25,289.68
-	-	-	-
-	-	-	-
-	-	-	-
3,772.19	3,772.19	3,772.19	3,772.19
2,945,398.28	2,945,398.28	2,945,533.84	2,945,408.71
65,787.00	65,787.00	65,787.00	65,787.00
-	-	-	-
-	-	-	-
-	-	-	-
320,402.22	320,402.22	316,409.86	251,307.57
7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44
20,460.19	20,460.19	20,460.19	20,460.19
-	-	-	-
24,443,079.72	24,443,079.72	24,450,102.22	24,297,574.19
387,272.05	387,272.05	387,272.05	384,746.10
-	-	-	-
4,983,156.52	4,983,156.52	4,983,156.52	4,983,156.52
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
6,823,777.71	6,823,777.71	6,922,599.07	6,799,461.44
1,190,259.55	1,190,259.55	1,190,259.55	1,186,498.01
239,396.84	239,396.84	239,965.72	240,117.58
-	-	-	-
-	-	-	-
1,543.33	1,543.33	1,543.33	1,543.33
3,781,114.53	3,781,114.53	3,781,114.53	3,781,114.53
61,426,939.08	61,426,939.08	61,529,495.02	61,182,466.31
-	-	-	-
1,384,381.53	1,384,381.53	1,384,381.53	1,384,381.53
5,630,783.36	5,633,534.34	5,633,605.22	5,622,035.55
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
977,291.97	988,459.51	1,110,159.29	962,109.35
6,047.12	6,047.12	6,047.12	6,047.12
15,416.80	15,416.80	17,059.82	15,543.19
-	-	-	-
-	-	-	-
-	-	-	-
15,857.20	15,857.20	15,857.20	15,857.20
248,484.33	248,484.33	248,484.33	248,484.33
54,759.15	54,759.15	54,759.15	54,759.15
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
741,925.51	741,925.51	742,341.49	741,957.51
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
76,495.62	76,495.62	76,495.62	76,495.62
13,500.00	13,500.00	13,500.00	13,500.00
-	-	-	-

2,901,817.73	2,914,651.93	3,109,343.93	2,818,715.37
49,003.13	49,003.13	49,003.13	49,003.13
26,433.69	26,433.69	26,478.68	26,437.15
64,058.55	64,058.55	64,058.55	64,058.55
67,872.54	67,872.54	67,980.24	67,880.82
-	-	-	-
-	-	-	-
26,206,003.37	26,257,795.69	26,342,415.29	25,808,948.20
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,491,731.25	1,491,731.25	1,482,092.25	1,487,035.33
4,798,216.65	4,803,571.65	4,805,138.54	4,771,039.34
-	-	-	-
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-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
3,802,812.22	3,806,798.48	3,867,166.58	3,780,144.23
7,240,890.45	7,252,981.38	7,261,375.47	7,199,659.09
1,944,723.95	1,949,638.02	1,958,670.45	1,920,740.40
4,510,252.71	4,515,428.80	4,513,201.01	4,494,754.41
-	-	-	-
2,448,815.47	2,450,657.52	2,469,600.32	2,450,831.39
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-	-	-	-
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-	-	-	-
-	-	-	-
2,565.20	2,565.20	2,660.60	2,572.54
3,144,883.65	3,158,635.78	3,163,769.40	3,138,184.10
-	-	-	-
-	-	-	-
100,205.95	100,205.95	100,205.95	100,205.95
1,836,665.65	1,836,665.65	1,836,665.65	1,804,308.11
900.00	900.00	900.00	900.00
-	-	-	-
-	-	-	-
-	-	-	-
30,352.30	30,352.30	30,352.30	30,352.30
565.00	565.00	565.00	565.00
97,067.72	97,067.72	97,067.72	97,067.72
295,946.98	295,946.98	295,946.98	295,946.98
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
136,391,548.90	136,505,544.08	141,220,344.35	135,946,282.45
			-

(10,127.82)	(11,135.40)	(10,026.23)	(9,024.46)
4,740,801.80	4,841,230.78	98,888.07	2,202,054.96
846.54	84.87	84.87	1,483.84
294,978.75	302,766.53	93,161.76	219,380.93
5,026,499.27	5,132,946.78	182,108.47	2,413,895.27
			-
178,513,143.37	178,600,366.65	179,207,336.54	177,112,331.00
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2,000.00	2,000.00	2,000.00	2,000.00
2,000.00	2,000.00	2,000.00	2,000.00
2,000.00	2,000.00	2,000.00	2,000.00
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	(0.00)
1,217,671.54	1,123,580.33	1,071,270.92	941,566.84
-	-	216,312.50	33,075.96
-	-	-	-
-	-	-	-
-	-	-	-
739,755.05	664,564.24	2,062,056.17	629,827.29
2,912,975.08	2,533,763.74	3,162,068.06	2,750,787.09
2,351,826.18	3,126,543.25	3,324,121.06	2,303,612.82
1,293,414.31	1,777,928.65	1,922,674.03	1,898,746.07
-	-	-	-
45.00	-	-	38.08
5,474.84	5,474.84	5,474.84	5,474.84
18,236.29	18,236.29	18,236.29	18,236.29
14,562.16	14,562.16	14,562.16	10,081.50
-	-	-	-
926,905.88	970,857.44	1,162,009.30	764,006.10
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
9,486,866.33	10,241,510.94	12,964,785.33	9,361,452.88
			-
-	-	-	-
2,949,488.26	2,142,391.23	2,012,157.56	2,434,111.59
-	-	-	-
22,066.90	11,033.62	20,910.02	27,597.04
262,337.36	262,337.36	262,337.36	258,819.11
-	-	-	-
32,516.96	25,620.27	35,023.04	23,713.26
(25,000.00)	(25,000.00)	(21,845.43)	(24,762.42)
(12,827.21)	(12,827.21)	(14,319.12)	(11,359.92)
3,228,582.27	2,403,555.27	2,294,263.43	2,708,118.66
			-
-	-	-	-
2,315,290.00	2,183,423.00	2,339,467.00	2,305,012.38
1,027,780.56	937,557.07	3,112,733.75	1,505,714.25
-	-	-	-
3,343,070.56	3,120,980.07	5,452,200.75	3,810,726.64
			-
388,204.57	385,631.83	379,296.70	382,012.79

22,219,435.90	22,684,673.41	20,136,047.47	22,276,528.88
-	-	-	-
1,511,429.42	1,814,805.03	1,997,414.39	952,344.76
221,937.93	219,311.67	234,475.53	101,881.30
12,954.74	12,954.74	12,954.74	12,954.74
1,697,713.12	1,866,900.56	1,969,584.59	726,989.58
25,663,471.11	26,598,645.41	24,350,476.72	24,070,699.26
-	-	-	-
43,207,099.15	43,743,307.14	46,894,386.00	41,677,944.18
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
61,165,432.41	60,999,958.94	60,834,486.26	61,826,971.21
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	16,878.77	1,298.37
-	-	5,037.13	387.47
-	-	15,574.57	1,198.04
-	-	-	-
-	-	-	-
14,290.26	13,904.46	13,518.65	15,833.48
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	1,317.85	101.37
6,759.54	6,621.71	6,483.87	7,310.88
3,678.29	3,601.60	3,524.90	3,985.07
-	-	-	-
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10,533.23	10,533.23	10,533.23	10,533.23
80,891.21	66,732.21	52,684.21	129,936.01
820,867.09	820,867.09	840,805.09	816,359.67
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8,841.35	8,755.54	8,669.74	9,184.57

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38,488.49	37,008.26	35,527.86	44,409.75
106,524.07	105,546.78	104,569.50	110,433.21
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1,920.14	1,893.84	16,590.18	3,157.85
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31,008.92	30,378.77	29,748.63	33,529.50
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270,962.70	267,049.87	263,137.00	286,614.09
158,722.68	158,029.57	157,336.46	161,495.12
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11,955,955.70	11,899,086.37	8,453,564.00	11,922,767.40
1,606,571.50	1,599,982.25	1,106,098.00	1,595,444.27
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76,396,410.80	76,140,993.12	72,231,238.37	77,123,130.05
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12,502,693.63	12,245,391.60	11,988,089.57	13,452,171.38
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88,899,104.43	88,386,384.72	84,219,327.94	90,575,301.42
310,619,346.95	310,730,058.51	310,321,050.48	309,365,576.60
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(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)
(97,539,518.17)	(97,539,518.17)	(97,539,518.17)	(98,092,049.49)
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-	-	-	(185,363.17)
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852,322.15	1,276,765.56	(198,278.71)	737,923.19
-	-	-	-
(96,717,196.02)	(96,292,752.61)	(97,767,796.88)	(97,569,489.47)
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(7,805,000.00)	(7,805,000.00)	(7,805,000.00)	(7,837,307.69)
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(3,086,665.19)	(3,080,665.52)	(3,074,652.33)	(3,110,435.73)
(5,280,852.13)	(5,271,396.01)	(5,261,913.26)	(5,317,542.24)
(7,000,000.00)	(7,000,000.00)	(7,000,000.00)	(7,000,000.00)
(125,000.00)	(125,000.00)	(125,000.00)	(155,000.00)
(71,195,000.00)	(71,195,000.00)	(71,195,000.00)	(72,038,461.54)
(4,985,000.00)	(4,985,000.00)	(4,985,000.00)	(3,451,153.85)
(85,000.00)	(85,000.00)	(85,000.00)	(58,846.15)
(95,083.68)	(94,142.26)	(93,200.84)	(98,849.37)
(312,760.92)	(310,041.25)	(307,321.58)	(323,639.60)
(68,409.40)	(67,781.78)	(67,154.16)	(70,919.88)
(23,987.56)	(23,782.54)	(23,577.52)	(24,807.64)
(238,663.18)	(237,883.24)	(237,103.30)	(241,782.94)
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(120,538,209.76)	(120,472,224.20)	(120,406,069.41)	(120,177,261.35)
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(5,058,342.55)	(5,431,072.95)	(5,850,924.03)	(4,086,359.32)
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(9,270.05)	(7,415.88)	(5,561.71)	(15,831.14)
(165,093.27)	(165,573.15)	(166,054.41)	(163,161.41)
(11,879.00)	(11,968.00)	(12,057.00)	(11,520.54)
(30,874.00)	(31,115.00)	(31,356.00)	(29,897.92)
(7,461.00)	(7,517.00)	(7,573.00)	(7,233.08)
(2,292.00)	(2,310.00)	(2,328.00)	(2,218.62)
(41,415.00)	(41,517.00)	(41,619.00)	(41,004.00)
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(98,161.69)	(98,363.24)	(98,565.22)	(97,347.25)
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(110,000.00)	(110,000.00)	(110,000.00)	(109,230.77)
(14,631.18)	(14,663.08)	(14,695.05)	(14,502.36)
(138,577.00)	(138,803.00)	(139,030.00)	(137,660.54)
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(22,664.03)	(22,754.22)	(22,844.58)	(22,299.09)
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(100,000.00)	(100,000.00)	(100,000.00)	(98,846.15)
(140,000.00)	(140,000.00)	(140,000.00)	(138,846.15)
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(70,952.58)	(71,112.46)	(71,272.70)	(65,907.14)
(111,422.95)	(111,736.79)	(112,051.51)	(110,182.48)
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(130,000.00)	(130,000.00)	(130,000.00)	(128,846.15)
(1,225,000.00)	(1,225,000.00)	(1,225,000.00)	(1,219,230.77)
(80,000.00)	(80,000.00)	(80,000.00)	(55,384.62)
(40,000.00)	(40,000.00)	(40,000.00)	(27,692.31)
(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)
(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)
(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)
(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)
(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)
(7,671,320.37)	(8,044,205.84)	(8,464,216.28)	(6,646,485.89)
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(525,214.90)	(435,728.37)	(746,160.96)	(516,818.74)
(1,591.39)	(13,874.70)	(38,106.97)	(16,750.94)

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(54,202.48)	(45,497.25)	(35,272.82)	(42,806.64)
(3,600.00)	(3,600.00)	(3,600.00)	(4,307.69)
(205.63)	(205.63)	(205.63)	(205.63)
(6,874.50)	(6,874.50)	(6,874.50)	(4,408.17)
(2,562.00)	(1,272.00)	(1,680.00)	(1,861.38)
-	-	-	-
(460.00)	(300.00)	(300.00)	(298.46)
(28,418.92)	(28,958.44)	(14,342.44)	(16,696.33)
-	-	-	-
(5,000.00)	22,500.00	22,500.00	1,538.46
(21,033.55)	(21,033.55)	(21,033.55)	(21,033.55)
(122,357.08)	(85,241.37)	(60,808.94)	(90,079.39)
(11,174,493.56)	(11,670,416.59)	(12,796,293.92)	-
			(10,123,065.45)
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(5,785,365.28)	(5,800,663.72)	(5,443,132.00)	(5,659,128.71)
506,772.91	506,772.91	572,953.46	511,863.72
132,529.70	132,529.70	121,780.41	131,702.83
(5,146,062.67)	(5,161,361.11)	(4,748,398.13)	(5,015,562.16)
(246,943.15)	(239,724.75)	(236,769.35)	(272,115.40)
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(27,966.72)	(25,823.40)	(23,680.08)	(28,597.38)
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(274,909.87)	(265,548.15)	(260,449.43)	(300,712.78)
(15,369,315.50)	(15,478,286.25)	(12,158,919.00)	-
			(15,150,891.12)
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(1,499,611.87)	(1,494,217.58)	(1,488,823.29)	(1,521,189.03)
(845,590.35)	(842,674.52)	(839,758.69)	(857,253.67)
(166,839.60)	(165,322.88)	(163,806.16)	(172,906.48)
(108,212.49)	(107,871.12)	(107,529.75)	(109,577.97)
(297,918.92)	(297,013.39)	(296,107.86)	(301,541.04)
(77,854.70)	(77,627.05)	(77,399.40)	(78,765.30)
(690,932.96)	(688,975.64)	(687,018.32)	(481,048.34)
(376,996.00)	(374,243.00)	(371,490.00)	(388,008.00)
(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)
(283,089.32)	(282,066.32)	(281,043.32)	(287,181.32)
(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)
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(16,563,826.48)	(16,563,826.48)	(17,328,458.40)	(16,622,644.32)
(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)
283,089.32	282,066.32	281,043.32	287,181.32
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161,423.59	161,423.59	161,423.59	161,423.59
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Pennichuck Water Works, Inc.
Accounts Excluded From MOERR
DW 22-032
Twelve Months 12/31/2020

														<div>2020</div>	
921002	SENIOR MANAGEMENT VEHICLES	162.92	24.99	24.99	-	49.98	201.29	381.04	-	49.98	93.13	25.25	258.08	1,271.65	1,271.65
921003	SENIOR MGMT - FUEL PURCHASED	373.18	350.06	326.30	-	240.87	127.67	223.02	280.52	252.19	188.34	97.67	224.74	2,684.56	2,684.56
921004	SENIOR MGMT-VEH REGISTRATION	-	-	-	-	-	-	-	-	149.20	-	-	-	149.20	149.20
923000	OUTSIDE SERVICES	19,545.85	19,127.97	17,677.43	17,664.22	19,506.01	52,881.22	21,902.67	21,759.65	22,388.44	36,423.00	26,347.56	36,926.75	312,150.77	312,150.77
926001	OFFICER'S LIFE INSURANCE	386.13	386.19	386.19	386.19	386.19	386.19	386.19	386.19	386.19	525.27	525.27	525.27	5,051.46	5,051.46
926500	MISC EMPLOYEE BENEFITS	849.95	224.25	277.84	224.25	100.00	808.09	284.38	224.25	224.25	3,384.11	1,194.66	901.77	8,697.80	8,697.80
926501	MISC EMPLOYEE BENEFITS-WELLNESS	-	33.27	-	-	-	-	-	-	(5.00)	-	-	-	28.27	28.27
926502	MISC EMPLOYEE BENEFITS-ACTIVITIES	(67.00)	1,493.97	-	-	-	-	-	-	1,203.81	-	-	72.41	2,703.19	2,703.19
926505	EMPLOYEE RELATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
926600	TUITION REIMBURSEMENTS	4,806.38	-	-	-	-	1,881.00	1,050.00	-	1,448.00	960.00	-	2,052.49	12,197.87	12,197.87
926610	TRAINING EDUCATIONAL SEMINARS	325.72	6,288.17	1,640.69	2,819.92	795.04	3,522.84	(2,297.08)	4,373.92	2,003.42	10,083.20	4,924.92	860.92	35,341.68	35,341.68
930100	MEETINGS & CONVENTIONS	745.00	770.00	372.00	-	-	202.58	-	-	4,305.00	-	-	295.00	6,689.58	6,689.58
930101	MEMBERSHIPS	2,371.56	2,461.56	2,387.72	2,358.64	2,478.39	1,901.14	1,634.64	2,179.64	1,579.64	1,573.44	1,230.54	7,186.56	29,343.47	29,343.47
930200	PUBLIC RELATIONS	-	11,857.30	12,581.84	5,487.70	-	-	980.00	1,180.00	-	-	-	-	32,086.84	32,086.84
930300	MEALS	50.26	21.81	-	-	-	-	27.62	-	54.27	65.73	119.96	-	339.65	339.65
930410	CHARITABLE CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total of Non RSF backed O&M Expenses -														448,735.99	

304204	001	2000	POWER & PUMP STRUCT:ENG WDS	-	-	-
304210	001	2000	STRUCT & IMPROVEMENTS: ROOFING	25,289.68	25,289.68	25,289.68
304250	001	2000	S/S STRUCTS:VALLEYFIELD	-	-	-
304265	001	2000	POWER & PUMP STRUCT-SOUHEGN WD	-	-	-
304300	001	2000	PURIFICATION SYSTEM STRUCTURES	-	-	-
304500	001	2000	DISTRIBUTION RESERVOIRS	3,772.19	3,772.19	3,772.19
304550	001	2000	BOOSTER STATIONS	2,899,651.58	2,899,651.58	2,899,651.58
304551	001	2000	BOOSTER STATIONS: CIAC	65,787.00	65,787.00	65,787.00
304555	001	2000	BOOSTER STATIONS: AUTUMN WOODS	-	-	-
304557	001	2000	BOOSTER STATIONS - GREAT BAY	-	-	-
304670	001	2000	BOOSTER STATIONS: DONALD ST	-	-	-
304700	001	2000	GENERAL & MISC STRUCTURES	175,108.00	175,108.00	175,108.00
304701	001	2000	NEW OFFICE AT YARD	7,449,164.44	7,449,164.44	7,449,164.44
304750	001	2000	WILL STREET EXPANSION	20,460.19	20,460.19	20,460.19
304757	001	2000	GEN & MISC STRUCTS:GREENFIELD	-	-	-
304800	001	2000	WATER TREATMENT STRUCTURES	24,199,617.50	24,199,617.50	24,199,617.50
304950	001	2000	MANCHESTER ST LEASEHOLD IMPRV	515,588.07	515,588.07	515,588.07
304951	001	2000	LH IMPROV-HECOPIII FITUP ALLOW	292,020.00	292,020.00	292,020.00
305000	001	2000	COLCT & IMPOUNDING RESERVOIRS	4,992,727.87	4,992,727.87	4,992,727.87
305110	001	2000	SOURCE/SUPPLY STRUCT: HOLT DAM	-	-	-
305120	001	2000	SOURCE/SPPLY STRUCT:BOWERS DAM	-	-	-
305130	001	2000	SOURCE/SPPLY STRCT: HARRIS DAM	-	-	-
305140	001	2000	SOURCE/SUPPLY STRCT:SUPPLY PND	-	-	-
305145	001	2000	SRCE/SPPLY STRCT:URBAN RUNOFF	-	-	-
306000	001	2000	LAKE,RIVER, OTHER INTAKES: S/S	6,373,052.93	6,550,270.72	6,550,270.72
307100	001	2000	WELLS & SPRINGS - PWW	1,182,109.55	1,182,109.55	1,182,109.55
307210	001	2000	WELL PUMPS & PIPING	223,816.39	223,816.39	223,816.39
307250	001	2000	WELLS & SPRINGS-BADGER HILL	-	-	-
307251	001	2000	WELLS & SPRINGS - VALLEYFIELD	-	-	-
308200	001	2000	INFILT GALLERIES &TUNNELS: S/S	1,543.33	1,543.33	1,543.33
309200	001	2000	SUPPLY MAINS-SOURCE OF SUPPLY	3,759,467.57	3,759,467.57	3,759,467.57
				60,656,276.92	60,833,494.71	60,833,494.71

Equipment

310000	001	2000	POWER GENERATION EQUIPMENT	1,272,373.64	1,272,373.64	1,272,373.64
311200	001	2000	ELECTRIC PUMPING EQUIPMENT	5,519,176.35	5,519,176.35	5,519,176.35
311201	001	2000	ELECTRIC PUMP EQUIP - BON TERR	-	-	-
311202	001	2000	ELECTRIC PUMP EQUIP: MERR RIV	-	-	-
311203	001	2000	ELECTRIC PUMP EQUIP: TAYLOR FL	-	-	-
311205	001	2000	ELECTRIC PUMPING EQUIP: AUTUMN	-	-	-
311207	001	2000	ELECTRIC PUMP EQUIP: GREAT BAY	-	-	-
311210	001	2000	ELECTRIC PUMPING EQUIP: PUMPS	598,370.31	654,882.33	657,631.23
311220	001	2000	ELECTRIC PUMPING EQUIP: METERS	6,047.12	6,047.12	6,047.12
311230	001	2000	ELECTRIC PUMPING EQUIP-CHEMICAL PUMPS	7,430.54	8,908.37	8,908.37
311250	001	2000	ELEC PUMPING EQUIP-VALLEYFIELD	-	-	-
311265	001	2000	ELEC PUMP EQUIP - SOUHEGAN WDS	-	-	-
311300	001	2000	DIESEL PUMPING EQUIPMENT	-	-	-
311400	001	2000	HYDRAULIC PUMPING EQUIPMENT	15,857.20	15,857.20	15,857.20
311500	001	2000	NATURAL GAS PUMPING EQUIPMENT	248,484.33	248,484.33	248,484.33
311600	001	2000	OTHER POWER PUMPING EQUIPMENT	54,759.15	54,759.15	54,759.15
311603	001	2000	OTHER PWR & PUMP EQUIP-POWDER	-	-	-
311605	001	2000	OTHER PWR & PUMP EQUIP-AUTUMN	-	-	-
311607	001	2000	OTHER PWR & PUMP EQUIP-GRT BAY	-	-	-
320000	001	2000	PURIFICATION SYSTEM EQUIPMENT	746,174.21	746,174.21	746,174.21
320005	001	2000	PURIFICATION SYS EQUIP-AUTUMN	-	-	-
320006	001	2000	PURIF SYS EQUIP-SOUHEGAN WOODS	-	-	-
320007	001	2000	PURIFICATION SYS EQUIP-BT	-	-	-
320008	001	2000	PURIF SYS EQUIP: SWEET HILL	-	-	-
320017	001	2000	PURIFICATION EQUIP: GREAT BAY	-	-	-
320100	001	2000	OTHER PRODUCTION EQUIPMENT	78,163.51	78,163.51	78,163.51
320101	001	2000	OTHER PRODUCTION EQUIP: CIAC	13,500.00	13,500.00	13,500.00
320105	001	2000	OTHER PROD EQUIP: AUTUMN WOODS	-	-	-

331250	001	2000	DIST MAINS: GATE VALVES	2,585,953.74	2,585,953.74	2,585,238.86
331251	001	2000	GATES: 4" & UNDER - CORE	41,124.32	41,124.32	41,124.32
331252	001	2000	GATES: 4" & UNDER - COMM SYS	15,744.18	17,437.67	17,437.67
331253	001	2000	GATES: 6" & LARGER - CORE	64,058.55	64,058.55	64,058.55
331254	001	2000	GATES: 6" & LARGER - COMM SYS	44,077.77	44,077.77	51,226.57
331256	001	2000	DIST MAINS:GATE VALVES-DUNLAP	-	-	-
331257	001	2000	DIST MAINS:VALLEYFIELD	-	-	-
331300	001	2000	DIST MAINS: DEVELOPER INSTALL	25,223,876.16	25,223,876.16	25,254,436.64
331305	001	2000	DEV INST:DIST MAINS-LTLE POND	-	-	-
331350	001	2000	DIST MAINS: TAYLOR FALLS	-	-	-
331360	001	2000	DIST MAINS: CABOT PRESERVE	-	-	-
331770	001	2000	DISTRIBUTION MAINS - GREAT BAY	-	-	-
333004	001	2000	PAVEMENTS: SERVICES	1,482,092.25	1,482,092.25	1,482,092.25
333100	001	2000	NEW SERVICES	4,699,703.86	4,699,703.86	4,699,703.86
333101	001	2000	NEW SERVICES - BON TERRAIN	-	-	-
333102	001	2000	NEW SERV:DEV INSTALL:BON TERR	-	-	-
333120	001	2000	NEW SERVICES - POWDER HILL	-	-	-
333122	001	2000	NEW SERVICES - LITTLE POND	-	-	-
333140	001	2000	NEW SERVICES - ENGLISH WOODS	-	-	-
333150	001	2000	NEW SERVICES-VALLEYFIELD	-	-	-
333165	001	2000	NEW SERVICES - SOUHEGAN WOODS	-	-	-
333200	001	2000	RENEWED SERVICES	3,545,141.70	3,548,210.63	3,548,210.63
333230	001	2000	DEVELOPER INSTALLED SERV: CIAC	7,048,397.06	7,069,530.14	7,077,154.81
333250	001	2000	DEVELOPER INSTALLED SERV: PAID	1,818,865.86	1,826,720.07	1,830,345.09
334000	001	2000	METERING EQUIPMENT	4,456,658.05	4,471,106.79	4,480,186.25
334001	001	2000	NEW METERS - BON TERRAIN	-	-	-
334100	001	2000	RADIOS FOR METERING	2,432,703.70	2,435,526.02	2,437,544.41
334220	001	2000	NEW METERS - LITTLE POND	-	-	-
334250	001	2000	NEW METERS: BADGER HILL	-	-	-
334360	001	2000	NEW METERS - CABOT PRESERVE	-	-	-
334370	001	2000	NEW METERS: VALLEYFIELD	-	-	-
334400	001	2000	NEW METERS - ENGLISH WOODS	-	-	-
334450	001	2000	NEW METERS - BARTLETT COMMONS	-	-	-
334500	001	2000	NEW METERS - AUTUMN WOODS	-	-	-
334570	001	2000	NEW METERS: GREENFIELD FARMS	-	-	-
334600	001	2000	NEW METERS - DUNLAP WOODS	-	-	-
334650	001	2000	NEW METERS - SOUHEGAN WOODS	-	-	-
334770	001	2000	NEW METERS-GREAT BAY	-	-	-
334890	001	2000	NEW METERS: SWEET HILL	-	-	-
334900	001	2000	NEW METERS - ATHERTON COMMONS	-	-	-
334920	001	2000	NEW METERS: LAUREL WOODS	-	-	-
334950	001	2000	CONSTRUCTION METERS	2,565.20	2,565.20	2,565.20
335000	001	2000	FIRE PROT EQUIP: HYDRANTS	3,063,139.33	3,063,139.33	3,063,139.33
335001	001	2000	NEW HYDRANTS - BON TERRAIN	-	-	-
335002	001	2000	HYDRANTS:DEV INSTALL: BON TERR	-	-	-
335005	001	2000	PAVEMENTS: HYDRANTS	100,205.95	100,205.95	100,205.95
335100	001	2000	HYDRANTS: CIAC	1,759,315.76	1,759,315.76	1,765,639.37
335200	001	2000	NEW HYDRANTS: POWDER HILL	900.00	900.00	900.00
335205	001	2000	FIRE PROTECTION: AUTUMN	-	-	-
335220	001	2000	NEW HYDRANTS - LITTLE POND	-	-	-
335650	001	2000	NEW HYDRANTS - SOUHEGAN WOODS	-	-	-
339000	001	2000	OTHER TRANS/DIST EQUIPMENT	30,352.30	30,352.30	30,352.30
339100	001	2000	OTHER PLANT&MISC EQ-INTANGIBLE	565.00	565.00	565.00
339200	001	2000	OTHER PLANT & MISC EQ-S/S PUMP	97,067.72	97,067.72	97,067.72
339300	001	2000	OTHER PLANT & MISC EQUIP -WTP	295,946.98	295,946.98	295,946.98
339360	001	2000	OTHER TRANS/DIST EQUIP: CABOT	-	-	-
339500	001	2000	OTHER TRANS/DIST EQUIP: AUTUMN	-	-	-
339650	001	2000	OTHER TRANS/DIST EQUIP: SOUHEG	-	-	-
339770	001	2000	OTHER TRANS/DIST EQUIP: GRT BAY	-	-	-
				132,291,768.11	132,378,266.01	132,446,183.70
			Miscellaneous Equipment			

Construction Work in Progress							
105111	001	2000	WIP: LABOR CLEARING	(18,126.32)	(19,422.73)	(19,422.73)	
105222	001	2000	WIP: CONTRACTOR CLEARING	329,337.14	303,262.58	372,045.92	
105333	001	2000	WIP: WTP EVAL & CAPITAL PLAN	33,483.59	33,871.33	34,011.82	
105444	001	2000	WIP: OPERATIONS BUILDING	450,093.55	234,072.18	276,014.90	
				794,787.96	551,783.36	662,649.91	
			Total Plant	175,639,829.66	175,194,626.36	174,866,015.50	
			Current Assets				
			Cash				
30110:13111	001	2000	PETTY CASH: WTP	2,000.00	2,000.00	2,000.00	
131111	001	2000	PETTY CASH: OPERATIONS	2,000.00	2,000.00	2,000.00	
131112	001	2000	PETTY CASH: OFFICE	2,000.00	2,000.00	2,000.00	
131115	001	2000	PETTY CASH : ENGINEERING	-	-	-	
131125	001	2000	CASH-PAYROLL RBS CITIZENS BANK	-	-	-	
131120	001	2000	CASH-BANK OF AMERICA: PWW	-	-	-	
131140	001	2000	CASH - TD BANK	-	-	-	
131230	001	2000	CASH PAYROLL - TD BANK	-	-	-	
131350	001	2000	RESTRICTED CASH - RSF TD BANK	501,648.75	(234,649.55)	286,318.99	
131360	001	2000	RESTRICTED CASH - 2014 BOND PROJECT FUND	-	-	-	
131361	001	2000	RESTRICTED CASH - BOND REFUND ESCROW FUND	-	-	-	
131370	001	2000	RESTRICTED CASH - 2015 BOND PROJECT FUND	-	-	-	
131371	001	2000	RESTRICTED CASH - 2015 BOND FUND ESCROW FUND	-	-	-	
131375	001	2000	DSRR 1.0 RSF	447,027.49	360,427.81	336,997.67	
131380	001	2000	MOERR RSF	(4,004,774.79)	(4,391,711.60)	(4,661,616.47)	
131385	001	2000	MOERR	285,653.06	60,603.63	607,648.53	
131390	001	2000	DSRR 1.0	1,335,985.22	1,407,640.10	1,283,171.83	
131372	001	2000	RESTRICTED CASH-2018 BOND PROJECT FUND	-	-	-	
131373	001	2000	RESTRICTED CASH-2019 BOND PROJECT FUND	43,349.20	43,349.20	45.00	
131374	001	2000	RESTRICTED CASH-2020 BOND PROJECT FUND	-	-	-	
131376	001	2000	RESTRICTED CASH-2020C BOND PROJECT FUND	-	-	-	
135100	001	2000	INVESTMENTS-BOND PROJECT FUND	-	-	-	
131395	001	2000	DSRR 0.1	859,081.38	99,316.86	930,278.22	
171360	001	2000	ACCRUED INTEREST INCOME-2014 BOND PROJ FUND	-	-	-	
171370	001	2000	ACCRUED INTEREST INCOME-2015 BOND PROJ FUND	-	-	-	
181360	001	2000	DISCOUNT ON BONDS-2014 BOND PROJ FUND	-	-	-	
181370	001	2000	DISCOUNT ON BONDS-2015 BOND PROJ FUND	-	-	-	
131300	001	2000	RESTRICTED CASH - RSF	-	-	-	
131200	001	2000	CASH-PAYROLL	-	-	-	
				(526,029.69)	(2,649,023.55)	(1,211,156.23)	
			Accounts Receivable, Net				
141000	001	2000	A/R: BILLED WATER REVENUE	-	-	-	
141150	001	2000	A/R: BILLED WATER REVENUE	1,477,363.99	2,018,391.49	1,680,071.48	
141350	001	2000	A/R: MVD REMOVAL GRANTS	-	-	-	
141100	001	2000		10,120.94	10,126.22	10,132.38	
141400	001	2000	A/R: MISCELLANEOUS	256,891.41	256,891.41	256,891.41	
141450	001	2000	A/R: MISC COMPUTERS	-	-	-	
142200	001	2000	A/R: JOBBING	5,646.76	4,487.96	4,842.21	
143901	001	2000	ALLOW FOR DOUBTFUL ACCTS-WATER	(25,000.00)	(25,000.00)	(25,000.00)	
143902	001	2000	ALLOW FOR DOUBTFUL ACCTS-JOBNG	(13,257.45)	(13,257.45)	(6,649.41)	
				1,711,765.65	2,251,639.63	1,920,288.07	
			Unbilled Revenue				
173150	001	2000	A/R: UNBILLED WATER REV-QRTLTY	-	-	-	
173151	001	2000	A/R: UNBILLED WATER REV-MONTH	1,943,294.00	1,563,642.00	1,783,198.00	
173152	001	2000	A/R: UNBLLD REVENUE-RECOUPMENT	20,758.59	20,758.59	20,758.59	
173153	001	2000	A/R UNBILLED:RECOUP STEP INCR	-	-	-	
				1,964,052.59	1,584,400.59	1,803,956.59	
			Inventory & Supplies				
151100	001	2000	INVENTORY: PIPES & FITTINGS	367,223.25	364,068.92	370,943.12	
151101	001	2000	INVENTORY: NEW METERS	90,812.38	106,127.21	95,919.07	

233600	001	2000	INTERCO PAY/REC: PWW/PAC	31,232.07	63,118.11	90,875.04
233650	001	2000	INTERCO LOAN PWW/PAC: RSF	12,954.74	12,954.74	12,954.74
233700	001	2000	INTERCO PAY/REC: PWW/PEU	389,040.58	736,217.14	1,126,431.53
				29,884,392.37	26,300,984.37	25,815,699.39
			Total Current Assets	34,809,460.18	29,006,317.62	29,611,495.90
			Other Assets			
			<u>Abandoned Property</u>			
182110	001	2000	ABAND PROP:CABOT PRESERVE WELL	-	-	-
182120	001	2000	ABAND PROP: DUNLAP WOODS WELLS	-	-	-
182300	001	2000	SERV ABAND: BRIDGE/SANDERS ST	-	-	-
182500	001	2000	MAIN ABANDONMENT: CUSHING AVE	-	-	-
			<u>Other Deferred Charges</u>			
186100	001	2000	ACQUISITION PREMIUM - MARA	64,585,422.26	64,424,527.68	64,263,633.11
186120	001	2000	FIFIELD TANK INSPECTION	-	-	-
186126	001	2000	MAST ROAD RAILROAD CROSSING	-	-	-
186130	001	2000	SERGEANT WOODS - NEWTON NH	-	-	-
186136	001	2000	WATER ST OFFICE RELOCATION	-	-	-
186140	001	2000	SARBANES-OXLEY	-	-	-
186145	001	2000	2ND STEP DEFERRED EXPENSE	-	-	-
186150	001	2000	BOND DEFEASANCE PREMIUM	-	-	-
186172	001	2000	MERRIMACK INTERCONNECT STUDY	-	-	-
186173	001	2000	BERKELY/SWART TERRACE STUDY	-	-	-
186175	001	2000	CROSS CONNECTION SURVEY-NASHUA	22,392.18	22,006.37	21,620.56
186180	001	2000	PWW TRADEMARK	-	-	-
186202	001	2000	UNION NEGOTIATIONS - 2002	-	-	-
186203	001	2000	UNION NEGOTIATIONS - 2006-2007	-	-	-
186204	001	2000	UNION NEGOTIATIONS - 2010	-	-	-
186205	001	2000	UNION NEGOTIATIONS - 2013	-	-	-
186206	001	2000	UNION NEGOTIATIONS - 2015	-	-	-
186207	001	2000	UNION NEGOTIATIONS - 2017	1,156.34	1,033.32	910.31
186210	001	2000	TYNGSBORO WHOLESALE AGREEMENT	9,654.08	9,516.24	9,378.41
186215	001	2000	PWW/PEU-COST OF SERVICE STUDY	5,288.86	5,212.17	5,135.48
186220	001	2000	COST OF SERVICE STUDY 2001	-	-	-
186225	001	2000	EMPLOYEE RECRUITOR FEES	-	-	-
186230	001	2000	SYNERGEN TRAINING - 2007	-	-	-
186233	001	2000	WILL STREET RENOVATIONS 2006	-	-	-
186235	001	2000	RATE CASE: 2008	-	-	-
186240	001	2000	RATE CASE - 2006	-	-	-
186241	001	2000	2010 DEFERRED RATE CASE EXP	-	-	-
186242	001	2000	RATE CASE EXPENSE: 2012	-	-	-
186243	001	2000	RATE CASE EXPENSE: 2015	10,533.23	10,533.23	10,533.23
186244	001	2000	RATE CASE EXPENSE: 2018	111,063.66	113,492.16	120,906.21
186245	001	2000	DEFERRED ASSET - SERP	789,009.50	789,009.50	787,341.50
186250	001	2000	ADULT LEARNCTR-NASHUA LAW SUIT	-	-	-
186255	001	2000	MERRIMACK VILLAGE DAM	-	-	-
186256	001	2000	MERRIMACK VILLAGE DAM:PHASE II	-	-	-
186257	001	2000	MERRIMACK VILLAGE DAM DEOMOLIT	-	-	-
186260	001	2000	NASHUA AERIAL PHOTOGRAPHY PROJ	-	-	-
186270	001	2000	STUDY: BROOK DAMS ACTION PLAN	-	-	-
186275	001	2000	2007 CELL TOWER LEASE SALE	-	-	-
186300	001	2000	HI-LO WELL #4 REDEVELOP 2010	10,643.25	10,557.45	10,471.64
186320	001	2000	TARIFF FILING: SYS UPGRADE FEE	-	-	-
186325	001	2000	RATE CASE EXPENSE: 2004	-	-	-
186330	001	2000	PENNICHUCK POND AQUIFER STUDY	-	-	-
186335	001	2000	WATERSHED PROTECTION VIDEOS-PENN BROOK	2,795.14	2,609.59	2,424.04
186420	001	2000	WATERSHED STUDY	-	-	-
186421	001	2000	RESERVOIR STORAGE & SEDIMENT MONITORING	7,225.13	6,897.67	6,570.20
186425	001	2000	NRPC - MUTUAL AID STUDY	-	-	-

186700	001	2000	W	ONGOING WATERSHED STUDY 00-04	-	-	-
186710	001	2000	W	WATERSHED PROTECT STUDY - 2005	-	-	-
186720	001	2000	W	COMPENSATION STUDY 2004	-	-	-
186730	001	2000	W	COMPENSATION STUDY: 2008	-	-	-
186770	001	2000	W	WTP SLUDGE TANK CLEANING 2015	44,241.99	43,611.84	42,981.69
186775	001	2000	W	WTP SLUDGE TANK CLEANING 2005	-	-	-
186780	001	2000	W	PWW BOND APPLICATION FEE	-	-	-
186790	001	2000	W	LINE OF CREDIT TD BANK	-	-	-
186860	001	2000	W	MSDC EXP - BEDFORD/POWDER HILL	353,132.47	349,219.61	345,306.76
186861	001	2000	W	MSDC EXP - MANCHESTER WATER WORKS	-	-	-
186863	001	2000	W	DEPRECIATION STUDY - 2006	-	-	-
186865	001	2000	W	DEPRECIATION STUDY 2007	-	-	-
186870	001	2000	W	COST OF REMOVAL ANALYSIS-2007	-	-	-
186901	001	2000	W	MILFORD: MASON DR FEASIBILITY	-	-	-
186910	001	2000	W	FILTRATION MEDIA STUDY 2001	-	-	-
186950	001	2000	W	DEFERRED ASSET: PENSION	10,239,249.17	10,209,678.34	10,180,107.51
186955	001	2000	W	DEFERRED ASSET:POST 65 HEALTH	1,076,097.50	1,074,535.00	1,072,972.50
186960	001	2000	W	DEF ASSET:EARLY RETIRE HEALTH	-	-	-
186998	001	2000	W	EMINENT DOMAIN ALLOWANCE	-	-	-
					77,527,548.58	77,327,010.71	77,129,790.20
183000	001	2000	W	DEFERRED TAX ASSET	-	-	-
183001	001	2000	W	GROSS-UP TO REG ASSET AFUDC	-	-	-
183100	001	2000	W	PRELIM SURVEY/INVESTIGATE CHR	2,954.08	2,954.08	2,954.08
162900	001	2000	W	DEFERRED ASSET - PENSION	-	-	-
162905	001	2000	W	DEFERRED ASSET-POST 65 HEALTH	-	-	-
162915	001	2000	W	DEFR ASSET:EARLY RETIRE HEALTH	-	-	-
					-	-	-
181000	001	2000	W	UNAMORTIZED DEBT EXPENSE	4,087,606.90	4,064,417.33	4,044,917.85
181100	001	2000	W	UNAMORT DEBT EXPENSE: OID	-	-	-
				Total Other Assets	81,618,109.56	81,394,382.12	81,177,662.13
				Total Assets	292,067,399.40	285,595,326.10	285,655,173.53
						-	
						-	
				Equity and Liabilities		-	
						-	
						-	
				Shareholder's Equity		-	
201100	001	2000	W	COMMON STOCK	(30,000.00)	(30,000.00)	(30,000.00)
211000	001	2000	W	ADDITIONAL PAID IN CAPITAL	(106,951,794.71)	(101,130,971.74)	(101,130,971.74)
219100	001	2000	W	OTHER COMPREHENSIVE INCOME	-	-	-
438000	001	2100	W	DIVIDENDS: COMMON STOCK	-	-	-
				Retained Earnings			
215500	001	2000	W	RETAINED EARNINGS BEG - PWW	(386,828.76)	-	-
				Net Profit or Loss	179,385.96	440,850.17	478,712.77
				Total Equity	(107,189,237.51)	(100,720,121.57)	(100,682,258.97)
				Total Long Term Debt			
221000	001	2000	W	LONG TERM DEBT: BONDS & NOTES	-	-	-
221001	001	2000	W	LTD: PAYCHECK PROTECTION PROGRAM LOAN	-	-	-
221002	001	2000	W	LONG TERM DEBT-SRF/HUBBARD	(25,957.58)	(24,103.41)	(22,249.24)
221003	001	2000	W	LONG TERM DEBT: TWIN RIDGE SRF	-	-	-
221005	001	2000	W	SRF LOAN CONTRACT #4	(1,598,992.54)	(1,585,802.42)	(1,572,573.96)
221006	001	2000	W	LTD - SRF/ASHLEY COMMONS	(167,375.08)	(166,491.08)	(165,599.08)
221007	001	2000	W	LTD - SRF/FRENCH HILL	(512,668.52)	(510,383.52)	(508,078.52)
221008	001	2000	W	LTD: SRF/ARMORY-SOUTH NASHUA	(115,078.00)	(114,523.00)	(113,964.00)

221058	001	2000	FORGIVABLE DEBT: ARMORY-NASHUA	(81,589.42)	(80,961.80)	(80,334.18)
221059	001	2000	FORGIVABLE DEBT: GLEN RIDGE	(28,292.98)	(28,087.96)	(27,882.94)
221060	001	2000	FORGIVABLE DEBT: AMHERST ST	(255,041.92)	(254,261.98)	(253,482.04)
221200	001	2000	ORIGINAL ISSUE DISCOUNT	-	-	-
Long Term Debt				(93,167,263.38)	(90,909,651.24)	(90,629,804.11)
Current Liabilities						
232100	001	2000	FIXED ASSET LINE OF CREDIT	(7,032,341.06)	(7,127,638.61)	(7,127,638.61)
221100	001	2000	CURRENT PORTION LONG TERM DEBT	-	-	-
221101	001	2000	STD: PAYCHECK PROTECTION PROGRAM LOAN	-	-	-
221102	001	2000	CURRENT PORTION LTD:HUBBARD	(22,250.04)	(22,250.04)	(22,250.04)
221105	001	2000	CURRENT PORTION LTD:CONT #4	(155,331.13)	(155,782.62)	(156,235.43)
221106	001	2000	CURR PORTION LTD: ASHLEY COMM	(10,058.00)	(10,143.00)	(10,229.00)
221107	001	2000	CURR PORTION LTD:FRENCH HILL	(25,912.00)	(26,143.00)	(26,375.00)
221108	001	2000	CURRENT PORTION LTD: ARMORY	(6,300.00)	(6,355.00)	(6,409.00)
221109	001	2000	CURRENT PORTION LTD:GLEN RIDGE	(1,918.00)	(1,935.00)	(1,953.00)
221110	001	2000	CURRENT PORTION LTD:DREW WOODS	(39,336.00)	(39,432.00)	(39,529.00)
221111	001	2000	CURRENT PORTION LTD: AULI	(400,000.00)	(2,400,000.00)	(2,400,000.00)
221112	001	2000	CURRENT PORTION LTD:1997 BFANH	-	-	-
221121	001	2000	CURRENT PORTION LTD: NASHUA CORE-2014	(94,023.07)	(94,216.14)	(94,409.60)
221122	001	2000	CURRENT PORTION LTD:2014A	(1,190,000.00)	(1,190,000.00)	(1,190,000.00)
221123	001	2000	CURRENT PORTION LTD:2014B	(105,000.00)	(105,000.00)	(105,000.00)
221124	001	2000	CURRENT PORTION LTD:TIMBERLINE BOOSTER STATION	(13,977.15)	(14,007.62)	(14,038.16)
221125	001	2000	CURRENT PORTION LTD:SRF RAW WATER TRANSMISSION	(133,907.00)	(134,126.00)	(134,345.00)
221126	001	2000	CURRENT PORTION LTD: 2015A	(620,000.00)	(620,000.00)	(620,000.00)
221127	001	2000	CURRENT PORTION LTD: 2015B	(115,000.00)	(115,000.00)	(115,000.00)
221128	001	2000	CURRENT PORTION LTD: SRF NASHUA CORE	(20,805.94)	(20,892.87)	(20,979.95)
221129	001	2000	CURRENT PORTION LTD: SERIES 2018A	-	-	-
221130	001	2000	CURRENT PORTION LTD: SERIES 2018B	(90,000.00)	(90,000.00)	(95,000.00)
221131	001	2000	CURRENT PORTION LTD: SERIES 2019A	-	-	(135,000.00)
221132	001	2000	CURRENT PORTION LTD: SERIES 2019B	(170,000.00)	(170,000.00)	-
221133	001	2000	CURRENT PORTION LTD: DWGTF 3.375M LOAN	-	-	-
221134	001	2000	CURRENT PORTION LTD: DWGTF/MERRIMACK INTAKE 5.5M	-	-	-
221135	001	2000	CURRENT PORTION LTD: SERIES 2020A	-	-	-
221136	001	2000	CURRENT PORTION LTD: SERIES 2020B	-	-	-
221137	001	2000	CURRENT PORTION LTD: SERIES 2020C	-	-	-
221156	001	2000	FORGIVABLE DEBT: STD ASHLEY CM	(11,297.07)	(11,297.07)	(11,297.07)
221157	001	2000	FORGIVABLE DEBT: STD FRENCH HL	(32,636.04)	(32,636.04)	(32,636.04)
221158	001	2000	FORGIVABLE DEBT: STD ARMORY NA	(7,531.44)	(7,531.44)	(7,531.44)
221159	001	2000	FORGIVABLE DEBT: STD GLENRIDGE	(2,460.24)	(2,460.24)	(2,460.24)
221160	001	2000	FORGIVABLE DEBT: AMHERST ST	(9,359.28)	(9,359.28)	(9,359.28)
Current Portion of Long Term Debt				(10,309,443.46)	(12,406,205.97)	(12,377,675.86)
Accounts Payable & Accr Expenses						
222000	001	2000	ACCOUNTS PAYABLE	-	-	-
231000	001	2000	ACCOUNTS PAYABLE	(678,770.92)	(245,123.67)	(288,716.11)
231111	001	2000	ACCOUNTS PAYABLE	(1,389.19)	(5,925.63)	(13,465.31)
231222	001	2000	ACCOUNTS PAYABLE	(263,214.49)	(287,329.65)	(290,903.88)
236110	001	2000	PAYROLL TAXES PAYABLE	-	-	-
236111	001	2000	FICA TAXES PAYABLE	-	-	-
236112	001	2000	EMPLOYEE WITHHOLDING PAYABLE	-	-	-
236113	001	2000	SUTA TAX PAYABLE - NH	-	-	-
236114	001	2000	FED UNEMPLOYMENT TAX PAYABLE	-	-	-
236115	001	2000	LOCAL PROPERTY TAXES PAYABLE	(84,136.33)	(168,272.66)	(252,409.00)
236117	001	2000	SECTION 125 WITHHOLDING	(2,036.79)	(2,036.79)	(2,036.79)
236118	001	2000	MASS STATE TAX	-	-	-
236119	001	2000	ACCRUED TAXES	-	-	-
237110	001	2000	ACCRUED INTEREST LTD	(555,592.72)	(737,016.47)	(748,431.47)
237115	001	2000	ACCR INT BC1 AUCTION RATE BNDS	-	-	-
237120	001	2000	ACCRUED INTEREST - LOC	(19,519.93)	(20,712.24)	(21,596.33)

235600	001	2000	0	SERVICE INSTALL DEPOSITS - PAC	(661.00)	(661.00)	(501.00)
235700	001	2000	0	SERVICE INST DEPOSITS - PEU	(16,527.00)	(20,038.00)	(21,613.00)
235750	001	2000	0	DEPOSIT-AMHERST (TCI) PROJECT ESCROW	-	-	-
235800	001	2000	0	DEPOSITS	-	-	-
235850	001	2000	0	DEPOSITS - SG BEDFORD	(21,033.55)	(21,033.55)	(21,033.55)
					(70,171.50)	(73,106.50)	(76,247.50)
					(13,043,373.16)	(15,236,061.37)	(15,508,484.84)
				Total Current Liabilities			
				Other Deferred Credits			
241305	001	2000	0	EARLY RETIREE LIABILITY-HEALTH	-	-	-
241315	001	2000	0	POST-65 HEALTH LIABILITY	(4,602,024.76)	(4,618,128.52)	(4,634,232.28)
186440	001	2000	0	VEBA TRUST - UNION	460,664.95	460,664.95	460,664.95
186445	001	2000	0	VEBA TRUST - NON-UNION	143,374.51	143,374.51	143,374.51
					(3,997,985.30)	(4,014,089.06)	(4,030,192.82)
241306	001	2000	0	ACC LIAB: SUP EXEC RETIRE PLAN	(373,712.28)	(366,636.08)	(373,868.88)
253001	001	2000	0	DEFERRED RENT LIABILITY	-	-	-
253002	001	2000	0	OTHER DEFERRED CREDITS	-	-	-
253005	001	2000	0	DEFRENT CR-HECOP III FITUP ALO	(21,290.67)	(19,270.39)	(42,220.87)
253100	001	2000	0	DEFERRED GAIN: ARMORY ARRA	-	-	-
253101	001	2000	0	DEFERRED GAIN:ASHLEY CMNS ARRA	-	-	-
					(395,002.95)	(385,906.47)	(416,089.75)
263231	001	2000	0	ACCURED LIABILITY: PENSION	(12,801,760.67)	(12,896,706.34)	(12,991,652.01)
241235	001	2000	0	ACCRUED STOCK COMP EXPENSE	-	-	-
251000	001	2000	0	UNAMORTIZED DEBT PREMIUM	-	-	-
251001	001	2000	0	UNAMORTIZED DEBT PREMIUM-SERIES 2014A	(1,612,891.96)	(1,607,497.67)	(1,602,103.38)
251002	001	2000	0	UNAMORTIZED DEBT PREMIUM-SERIES 2015A	(906,822.78)	(903,906.95)	(900,991.12)
251003	001	2000	0	UNAMORTIZED DEBT PREMIUM-SERIES 2015B	(198,690.72)	(197,174.00)	(195,657.28)
251004	001	2000	0	UNAMORTIZED DEBT PREMIUM-SERIES 2018B	(115,381.26)	(115,039.89)	(114,698.52)
251005	001	2000	0	UNAMORTIZED DEBT PREMIUM-SERIES 2019B	(316,935.05)	(316,029.52)	(315,123.99)
251006	001	2000	0	UNAMORTIZED DEBT PREMIUM-SERIES 2020A	-	-	-
255100	001	2000	0	UNAMORTIZED INVESTMENT CREDIT	(434,809.00)	(432,056.00)	(429,303.00)
283105	001	2000	0	REG LIABILITY-EXCESS DEF TAX	(246,109.06)	(246,109.06)	(246,109.06)
283106	001	2000	0	DEF TAX LIAB-UNAMORTIZED ITC	(304,572.32)	(303,549.32)	(302,526.32)
283107	001	2000	0	GROSSUP TO REG LIAB EXCESS DEF	(161,423.59)	(161,423.59)	(161,423.59)
282100	001	2000	0	DEFERRED TAX ASSET	-	-	-
282200	001	2000	0	DEFERRED INCOME TAXES	(17,144,332.26)	(17,144,332.26)	(17,144,332.26)
283100	001	2000	0	ACCUM DEFERRED INC TAX-REG LIABILITY	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)
282201	001	2000	0	DEF TAX OFFSET TO REG LIAB ITC	304,572.32	303,549.32	302,526.32
282202	001	2000	0	DEF TAX OFFSET TO GU REG ASSET	-	-	-
282203	001	2000	0	DEF TAX OFFSET TO GU REG LIAB	161,423.59	161,423.59	161,423.59
				Contributions in Aid of Construction - All Divisions			
271200	001	2000	0	CONTRIBUTIONS IN AID OF CONST	(38,511,033.98)	(38,552,453.23)	(38,596,961.99)
271201	001	2000	0	CIAC: BON TERRAIN	(959,060.87)	(959,060.87)	(959,060.87)
271202	001	2000	0	CIAC: TAYLOR FALLS BOOSTER STA	(150,000.00)	(150,000.00)	(150,000.00)
271205	001	2000	0	CIAC: TOWN OF AMHERST	(43,000.00)	(43,000.00)	(43,000.00)
271210	001	2000	0	CIAC: MAST ROAD	(8,500.00)	(8,500.00)	(8,500.00)
271220	001	2000	0	CIAC: LITTLE POND MAINS	(148,434.95)	(148,434.95)	(148,434.95)
271225	001	2000	0	CIAC: PWDRHILL/DUNLAP WDS TANK	(55,080.00)	(55,080.00)	(55,080.00)
271230	001	2000	0	CIAC: URBAN RUNOFF	(62,600.00)	(62,600.00)	(62,600.00)
271240	001	2000	0	CIAC-NEW SERVICES:ENGLISH WOOD	(7,610.69)	(7,610.69)	(7,610.69)
271250	001	2000	0	CIAC: SAFE WATER DRINKING ACT	(55,365.80)	(55,365.80)	(55,365.80)
271260	001	2000	0	CIAC: AUTUMN WOODS BOOSTER STA	(82,592.00)	(82,592.00)	(82,592.00)
271270	001	2000	0	CIAC: CHERRY LANE WELL	(35,000.00)	(35,000.00)	(35,000.00)
271275	001	2000	0	CIAC: MANCHESTER INTERCONNECT	(422,611.50)	(422,611.50)	(422,611.50)
271310	001	2000	0	CIAC - MAPLEWOOD	(264,560.00)	(264,981.00)	(266,244.00)

-	-	-	-	-	-	-
25,289.68	25,289.68	25,289.68	25,289.68	25,289.68	25,289.68	25,289.68
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,772.19	3,772.19	3,772.19	3,772.19	3,772.19	3,772.19	3,772.19
2,899,651.58	2,899,651.58	2,899,651.58	2,899,651.58	2,899,651.58	2,899,651.58	2,899,651.58
65,787.00	65,787.00	65,787.00	65,787.00	65,787.00	65,787.00	65,787.00
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
175,108.00	175,108.00	178,190.83	178,190.83	178,190.83	178,190.83	178,190.83
7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44
20,460.19	20,460.19	20,460.19	20,460.19	20,460.19	20,460.19	20,460.19
-	-	-	-	-	-	-
24,199,617.50	24,199,617.50	24,199,617.50	24,199,617.50	24,199,617.50	24,199,617.50	24,199,617.50
515,588.07	515,588.07	515,588.07	515,588.07	515,588.07	515,588.07	515,588.07
292,020.00	292,020.00	292,020.00	292,020.00	292,020.00	292,020.00	292,020.00
4,992,727.87	4,992,727.87	4,992,727.87	4,992,727.87	4,992,727.87	4,992,727.87	4,992,727.87
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
6,568,657.18	6,583,925.45	6,593,015.21	6,613,715.17	6,613,715.17	6,728,161.40	6,728,161.40
1,182,109.55	1,182,109.55	1,182,109.55	1,182,109.55	1,182,109.55	1,182,109.55	1,182,109.55
223,816.39	223,816.39	223,816.39	228,840.91	228,840.91	228,840.91	228,840.91
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,543.33	1,543.33	1,543.33	1,543.33	1,543.33	1,543.33	1,543.33
3,759,467.57	3,759,467.57	3,759,467.57	3,759,467.57	3,759,467.57	3,759,467.57	3,759,467.57
60,851,881.17	60,867,149.44	60,879,322.03	60,905,046.51	60,905,046.51	61,099,449.38	61,099,449.38
1,272,373.64	1,272,373.64	1,272,373.64	1,272,373.64	1,272,373.64	1,272,373.64	1,272,373.64
5,519,176.35	5,519,176.35	5,436,461.13	5,436,461.13	5,436,461.13	5,435,863.02	5,435,863.02
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
665,294.33	665,294.33	713,814.18	720,949.33	722,984.23	717,387.33	717,387.33
6,047.12	6,047.12	6,047.12	6,047.12	6,047.12	6,047.12	6,047.12
10,348.99	10,348.99	13,889.74	13,889.74	13,889.74	13,889.74	15,416.80
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
15,857.20	15,857.20	15,857.20	15,857.20	15,857.20	15,857.20	15,857.20
248,484.33	248,484.33	248,484.33	248,484.33	248,484.33	248,484.33	248,484.33
54,759.15	54,759.15	54,759.15	54,759.15	54,759.15	54,759.15	54,759.15
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
746,174.21	746,174.21	746,174.21	746,174.21	746,174.21	746,174.21	746,174.21
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
78,163.51	78,163.51	78,163.51	78,163.51	78,163.51	78,163.51	78,163.51
13,500.00	13,500.00	13,500.00	13,500.00	13,500.00	13,500.00	13,500.00
-	-	-	-	-	-	-

2,585,238.86	2,585,238.86	2,600,338.77	2,599,541.35	2,599,179.25	2,598,828.79	2,598,828.79
41,124.32	41,124.32	46,859.71	49,003.13	49,003.13	49,003.13	49,003.13
17,437.67	17,437.67	17,437.67	17,437.67	17,437.67	17,437.67	17,437.67
64,058.55	64,058.55	64,058.55	64,058.55	64,058.55	64,058.55	64,058.55
51,226.57	51,226.57	51,226.57	57,057.40	60,678.39	64,183.01	64,183.01
-	-	-	-	-	-	-
-	-	-	-	-	-	-
25,254,436.64	25,254,436.64	25,236,488.91	25,236,488.91	25,236,488.91	25,236,488.91	25,236,488.91
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,482,092.25	1,482,092.25	1,482,092.25	1,482,092.25	1,482,092.25	1,482,092.25	1,482,092.25
4,699,645.82	4,699,645.82	4,699,304.81	4,719,143.25	4,719,143.25	4,718,850.11	4,722,151.76
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,562,282.43	3,566,694.76	3,566,694.76	3,580,624.07	3,582,304.31	3,603,115.39	3,603,115.39
7,178,150.57	7,195,926.84	7,087,606.51	7,087,606.51	7,107,684.69	7,124,563.34	7,138,976.92
1,840,774.47	1,845,458.93	1,854,051.38	1,854,100.56	1,866,218.99	1,872,592.50	1,878,386.60
4,443,162.51	4,448,368.82	4,451,813.98	4,454,535.76	4,464,740.50	4,468,632.63	4,477,030.61
-	-	-	-	-	-	-
2,433,124.19	2,434,638.13	2,436,259.37	2,441,797.54	2,451,309.63	2,442,732.39	2,446,809.42
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,565.20	2,565.20	2,565.20	2,565.20	2,565.20	2,565.20	2,565.20
3,063,139.33	3,067,238.36	3,070,646.42	3,073,130.29	3,073,130.29	3,094,113.31	3,095,870.69
-	-	-	-	-	-	-
-	-	-	-	-	-	-
100,205.95	100,205.95	100,205.95	100,205.95	100,205.95	100,205.95	100,205.95
1,765,639.37	1,765,639.37	1,762,379.36	1,762,379.36	1,762,379.36	1,762,379.36	1,762,379.36
900.00	900.00	900.00	900.00	900.00	900.00	900.00
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
30,352.30	30,352.30	30,352.30	30,352.30	30,352.30	30,352.30	30,352.30
565.00	565.00	565.00	565.00	565.00	565.00	565.00
97,067.72	97,067.72	97,067.72	97,067.72	97,067.72	97,067.72	97,067.72
295,946.98	295,946.98	295,946.98	295,946.98	295,946.98	295,946.98	295,946.98
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
132,532,430.78	132,580,308.92	132,491,033.07	132,545,022.78	132,604,127.48	132,908,115.11	132,947,598.18

(17,009.00)	(19,422.73)	(19,422.73)	(16,666.35)	(8,240.14)	(10,155.26)	(10,082.84)
449,284.82	764,624.30	536,924.73	687,571.76	1,097,089.57	1,364,219.11	1,812,033.95
35,928.95	38,029.75	95,381.27	182,165.18	291,270.84	381,585.69	429,061.75
192,759.87	219,586.99	238,052.22	195,005.09	208,278.46	215,641.28	242,156.14
660,964.64	1,002,818.31	850,935.49	1,048,075.68	1,588,398.73	1,951,290.82	2,473,169.00
174,523,193.66	174,424,408.82	174,297,171.80	174,084,234.46	174,206,404.05	174,680,846.02	174,802,578.36
2,000.00	2,000.00	2,000.00	2,000.00	2,038.73	2,000.00	2,000.00
2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	2,215,001.73	977,694.56	-	-	-	-
197,304.47	262,829.79	533,345.12	1,051,869.14	1,251,446.92	1,452,758.29	1,383,859.89
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
293,986.39	1,985,123.49	1,344,828.88	2,318,815.74	3,045,984.53	1,440,299.81	1,485,314.87
(4,923,499.95)	(4,066,848.70)	(3,994,076.07)	(3,283,673.38)	(3,169,867.58)	1,577,518.47	1,258,893.63
26,281.43	826,791.32	2,942.14	712,682.67	1,436,596.21	2,960,592.33	1,880,079.22
1,767,729.71	2,101,366.63	1,383,527.88	1,979,395.59	2,653,937.57	796,466.46	1,156,753.83
-	-	-	-	-	-	-
45.00	45.00	45.00	45.00	45.00	45.00	45.00
5,474.84	5,474.84	5,474.84	5,474.84	5,474.84	5,474.84	5,474.84
-	-	-	-	-	18,236.29	18,236.29
-	-	-	-	-	-	-
980,869.73	1,032,648.76	739,516.92	843,487.33	782,452.91	752,727.27	808,019.65
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(1,645,808.38)	4,368,432.86	999,299.27	3,634,096.93	6,012,109.13	9,010,118.76	8,002,677.22
-	-	-	-	-	-	-
1,685,847.20	2,250,383.00	2,362,380.57	2,812,689.34	3,371,175.75	2,791,688.51	3,100,551.51
-	-	-	-	-	-	-
10,140.30	11,168.50	13,146.38	23,065.54	12,661.26	21,872.50	32,295.66
251,086.32	252,207.18	252,207.18	252,207.18	252,207.18	252,291.18	252,207.18
-	-	-	-	-	-	-
5,439.72	5,504.45	4,747.28	4,738.12	5,445.21	6,773.40	7,747.37
(25,000.00)	(25,000.00)	(25,000.00)	(25,000.00)	(25,000.00)	(25,000.00)	(25,000.00)
(6,649.41)	(6,649.41)	(6,885.72)	(6,885.72)	(6,885.72)	(8,029.51)	(7,559.93)
1,920,864.13	2,487,613.72	2,600,595.69	3,060,814.46	3,609,603.68	3,039,596.08	3,360,241.79
-	-	-	-	-	-	-
1,892,598.00	1,749,365.00	2,612,617.00	3,603,192.00	2,940,163.00	2,940,658.00	2,031,274.00
20,758.59	20,758.59	20,758.59	20,758.59	20,758.59	20,758.59	20,758.59
-	-	-	-	-	-	-
1,913,356.59	1,770,123.59	2,633,375.59	3,623,950.59	2,960,921.59	2,961,416.59	2,052,032.59
372,820.89	376,524.04	370,514.59	378,240.83	389,684.22	376,861.11	365,816.70
97,325.08	98,320.96	97,940.41	100,297.33	102,515.40	113,080.37	102,167.28

121,956.61	152,666.36	183,696.74	215,865.75	258,164.50	164,211.97	180,320.97
12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74
1,123,590.81	1,490,170.39	1,549,451.22	1,982,212.96	2,432,978.89	2,365,198.95	2,580,941.53
25,833,288.15	23,964,794.31	25,147,186.01	23,518,678.53	23,116,211.97	24,591,215.15	26,184,720.65
29,539,946.49	34,060,780.65	33,574,236.93	35,830,614.23	37,674,515.38	41,056,866.54	41,056,047.67
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
64,102,738.53	63,941,843.95	63,780,949.37	63,620,054.79	63,459,160.21	63,298,265.64	63,137,371.06
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
21,234.75	20,848.95	20,463.14	20,077.33	19,691.53	19,305.72	18,919.92
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	406.71	406.71
-	-	-	-	-	31.50	31.50
787.29	664.26	541.25	418.22	295.20	172.19	49.17
9,240.57	9,102.74	8,964.90	8,827.07	8,689.23	8,551.40	8,413.56
5,058.79	4,982.10	4,905.41	4,828.72	4,752.02	4,675.33	4,598.63
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10,533.23	10,533.23	10,533.23	10,533.23	10,533.23	10,533.23	10,533.23
140,484.75	158,883.10	173,061.10	173,145.10	174,572.60	175,493.10	175,493.10
787,341.50	787,341.50	785,634.50	785,634.50	785,634.50	783,909.50	793,781.45
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
10,385.84	10,300.03	10,214.23	10,128.42	10,042.62	9,956.81	9,871.01
-	-	-	-	-	-	-
-	-	-	-	-	-	-
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2,238.48	2,052.92	1,867.37	1,681.81	1,496.26	1,310.71	1,125.15
-	-	-	-	-	-	-
6,242.74	5,915.28	5,587.81	5,260.35	4,932.88	4,605.41	4,277.95
-	-	-	-	-	-	-

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42,351.54	41,721.39	41,091.24	40,461.09	39,830.95	39,200.80	38,570.66
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
341,393.92	337,481.09	333,568.24	329,655.40	325,742.54	321,829.69	317,916.85
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
10,150,536.68	10,120,965.85	10,091,395.02	10,061,824.19	10,032,253.36	10,002,682.53	9,973,111.70
1,071,410.00	1,069,847.50	1,068,285.00	1,066,722.50	1,065,160.00	1,063,597.50	1,062,035.00
-	-	-	-	-	-	-
-	-	-	-	-	-	-
76,946,402.42	76,761,834.38	76,571,338.85	76,368,456.42	76,166,917.55	75,963,584.68	75,770,490.34
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,299,911.89	4,295,043.75	4,283,308.88	4,266,309.12	4,270,703.21	15,566,127.07	15,310,663.92
-	-	-	-	-	-	-
81,249,268.39	81,059,832.21	80,857,601.81	80,637,719.62	80,440,574.84	91,532,665.83	91,084,108.34
285,312,408.54	289,545,021.68	288,729,010.54	290,552,568.31	292,321,494.27	307,270,378.39	306,942,734.37
		-				
(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)
(101,130,971.74)	(101,130,971.74)	(101,130,971.74)	(101,130,971.74)	(101,130,971.74)	(101,130,971.74)	(101,130,971.74)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
603,607.38	870,507.12	232,402.80	(1,367,449.49)	(1,973,077.69)	(2,597,237.11)	(2,326,715.11)
(100,557,364.36)	(100,290,464.62)	(100,928,568.94)	(102,528,421.23)	(103,134,049.43)	(103,758,208.85)	(103,487,686.85)
-	-	-	-	-	-	-
-	-	-	(1,271,831.00)	(1,271,831.00)	(1,271,831.00)	(1,271,831.00)
(20,395.07)	(18,540.90)	(16,686.73)	(14,832.56)	(12,978.39)	(11,124.22)	(9,270.05)
-	-	-	-	-	-	-
(1,559,307.05)	(1,546,001.58)	(1,532,657.43)	(1,519,274.50)	(1,505,852.66)	(1,492,391.81)	(1,478,891.84)
(164,700.08)	(163,794.08)	(162,881.08)	(161,961.08)	(161,033.08)	(160,098.08)	(159,156.08)
(505,754.52)	(503,410.52)	(501,046.52)	(498,663.52)	(496,260.52)	(493,837.52)	(491,394.09)
(113,400.00)	(112,832.00)	(112,259.00)	(111,681.00)	(111,099.00)	(110,512.00)	(109,921.00)

(79,706.56)	(79,078.94)	(78,451.32)	(77,823.70)	(77,196.08)	(76,568.46)	(75,940.84)
(27,677.92)	(27,472.90)	(27,267.88)	(27,062.86)	(26,857.84)	(26,652.82)	(26,447.80)
(252,702.10)	(251,922.16)	(251,142.22)	(250,362.28)	(249,582.34)	(248,802.40)	(248,022.46)
-	-	-	-	-	-	-
(97,959,833.27)	(97,784,738.56)	(97,734,518.80)	(98,875,552.98)	(98,825,082.64)	(116,451,330.33)	(116,724,120.47)
-	(662,790.90)	(1,269,038.83)	(1,464,377.50)	(1,769,214.58)	(2,324,421.64)	(2,643,921.51)
-	-	-	-	-	-	-
-	(2,543,662.00)	(2,543,662.00)	(1,271,831.00)	(1,271,831.00)	(1,271,831.00)	(1,271,831.00)
(22,250.04)	(22,250.04)	(22,250.04)	(22,250.04)	(22,250.04)	(22,250.04)	(22,250.04)
(156,689.55)	(157,144.99)	(157,601.76)	(158,059.85)	(158,519.28)	(158,980.04)	(159,442.14)
(10,315.00)	(10,401.00)	(10,486.00)	(10,571.00)	(10,657.00)	(10,743.00)	(10,829.00)
(26,607.00)	(26,840.00)	(27,074.00)	(27,308.00)	(27,542.00)	(27,777.00)	(28,012.57)
(6,464.00)	(6,518.00)	(6,573.00)	(6,628.00)	(6,683.00)	(6,738.00)	(6,793.00)
(1,970.00)	(1,988.00)	(2,005.00)	(2,023.00)	(2,040.00)	(2,058.00)	(2,076.00)
(39,626.00)	(39,723.00)	(39,820.00)	(39,918.00)	(40,016.00)	(40,114.00)	(40,212.23)
(2,400,000.00)	(2,400,000.00)	(2,400,000.00)	(2,400,000.00)	(2,400,000.00)	-	-
-	-	-	-	-	-	-
(94,603.45)	(94,797.70)	(94,992.35)	(95,187.40)	(95,382.85)	(95,578.70)	(95,774.96)
(1,190,000.00)	(1,190,000.00)	(1,190,000.00)	(1,190,000.00)	(1,190,000.00)	-	-
(105,000.00)	(105,000.00)	(105,000.00)	(105,000.00)	(105,000.00)	(105,000.00)	(105,000.00)
(14,068.76)	(14,099.42)	(14,130.16)	(14,160.96)	(14,191.83)	(14,222.77)	(14,253.78)
(134,565.00)	(134,785.00)	(135,005.00)	(135,225.00)	(135,446.00)	(135,667.00)	(135,889.00)
(620,000.00)	(620,000.00)	(620,000.00)	(620,000.00)	(620,000.00)	-	-
(115,000.00)	(115,000.00)	(115,000.00)	(115,000.00)	(115,000.00)	-	-
(21,067.19)	(21,154.59)	(21,242.13)	(21,329.83)	(21,417.70)	(21,505.72)	(21,593.88)
-	-	-	-	-	-	-
(95,000.00)	(95,000.00)	(95,000.00)	(95,000.00)	(95,000.00)	(95,000.00)	(95,000.00)
(135,000.00)	(135,000.00)	(135,000.00)	(135,000.00)	(135,000.00)	(135,000.00)	(135,000.00)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	(80,451.87)	(80,451.87)	(98,608.32)	(107,724.92)
-	-	-	-	-	-	-
-	(125,000.00)	(125,000.00)	(125,000.00)	(125,000.00)	(125,000.00)	(125,000.00)
-	-	-	-	-	(1,210,000.00)	(1,210,000.00)
(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)	(11,297.08)
(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)
(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)
(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)
(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)
(5,251,510.06)	(8,584,438.71)	(9,192,164.34)	(8,197,605.52)	(8,503,927.22)	(5,963,779.30)	(6,293,888.11)
-	-	-	-	-	-	-
(168,877.14)	(262,646.34)	(487,669.28)	(467,497.50)	(804,360.73)	(1,161,303.04)	(349,261.06)
(4,318.39)	(1,030.28)	(22,176.37)	(3,136.41)	(3,559.39)	(2,815.53)	(9,779.40)
(15,307.03)	(47,243.93)	(76,129.79)	(83,647.99)	(303,091.82)	(165,526.63)	(224,984.47)
(55,878.64)	(101,238.89)	(148,418.93)	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(308,392.45)	(616,784.90)	-	(84,136.00)	(168,272.00)	-	(331,826.76)
5,667.38	5,667.38	5,667.38	4,071.95	5,667.38	4,140.80	2,535.95
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(1,050,182.51)	(1,450,008.50)	(281,510.92)	(612,442.92)	(924,996.26)	(312,601.98)	(640,847.82)
-	-	-	-	-	-	-
(808.29)	(3,803.42)	(6,165.36)	(4,262.31)	(6,374.63)	(8,838.23)	(11,206.99)

(501.00)	(501.00)	(501.00)	(501.00)	(501.00)	(501.00)	(320.00)
(20,653.00)	(30,701.00)	(32,949.00)	(38,556.00)	(43,210.00)	(40,122.00)	(41,462.00)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(21,033.55)	(21,033.55)	(21,033.55)	(21,033.55)	(21,033.55)	(21,033.55)	(21,033.55)
(79,208.55)	(89,352.88)	(98,897.19)	(109,764.19)	(112,378.19)	(112,393.22)	(112,315.22)
(8,111,836.36)	(12,746,577.57)	(11,791,741.88)	(11,079,250.90)	(12,253,661.00)	(8,912,731.02)	(8,842,233.09)
-	-	-	-	-	-	-
(4,650,336.04)	(4,666,439.80)	(4,681,511.56)	(4,703,193.06)	(4,718,780.82)	(4,734,368.58)	(4,749,956.34)
460,664.95	460,664.95	460,664.95	460,664.95	460,664.95	460,664.95	460,664.95
143,374.51	143,374.51	143,374.51	143,374.51	143,374.51	143,374.51	143,374.51
(4,046,296.58)	(4,062,400.34)	(4,077,472.10)	(4,099,153.60)	(4,114,741.36)	(4,130,329.12)	(4,145,916.88)
(366,702.46)	(359,553.73)	(347,284.00)	(340,135.27)	(332,986.54)	(329,138.81)	(321,990.08)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(40,139.97)	(38,059.07)	(35,978.17)	(33,897.27)	(31,816.37)	(29,735.47)	(27,654.57)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(406,842.43)	(397,612.80)	(383,262.17)	(374,032.54)	(364,802.91)	(358,874.28)	(349,644.65)
(12,732,597.68)	(12,827,543.35)	(12,573,489.02)	(12,437,334.69)	(12,532,280.36)	(12,627,226.03)	(12,429,171.70)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(1,596,709.09)	(1,591,314.80)	(1,585,920.51)	(1,580,526.22)	(1,575,131.93)	(1,569,737.64)	(1,564,343.35)
(898,075.29)	(895,159.46)	(892,243.63)	(889,327.80)	(886,411.97)	(883,496.14)	(880,580.31)
(194,140.56)	(192,623.84)	(191,107.12)	(189,590.40)	(188,073.68)	(186,556.96)	(185,040.24)
(114,357.15)	(114,015.78)	(113,674.41)	(113,333.04)	(112,991.67)	(112,650.30)	(112,308.93)
(314,218.46)	(313,312.93)	(312,407.40)	(311,501.87)	(310,596.34)	(309,690.81)	(308,785.28)
(81,952.40)	(81,724.75)	(81,497.10)	(81,269.45)	(81,041.80)	(80,814.15)	(80,586.50)
(426,550.00)	(423,797.00)	(421,044.00)	(418,291.00)	(415,538.00)	(412,785.00)	(410,032.00)
(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)
(301,503.32)	(300,480.32)	(299,457.32)	(298,434.32)	(297,411.32)	(296,388.32)	(295,365.32)
(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)
-	-	-	-	-	-	-
(17,144,332.26)	(17,144,332.26)	(17,144,332.26)	(17,144,332.26)	(17,144,332.26)	(17,144,332.26)	(17,144,332.26)
(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)
301,503.32	300,480.32	299,457.32	298,434.32	297,411.32	296,388.32	295,365.32
-	-	-	-	-	-	-
161,423.59	161,423.59	161,423.59	161,423.59	161,423.59	161,423.59	161,423.59
(38,697,957.75)	(38,715,734.02)	(38,601,305.86)	(38,601,305.86)	(38,621,384.04)	(38,638,262.69)	(38,652,676.27)
(959,060.87)	(959,060.87)	(959,060.87)	(959,060.87)	(959,060.87)	(959,060.87)	(959,060.87)
(150,000.00)	(150,000.00)	(150,000.00)	(150,000.00)	(150,000.00)	(150,000.00)	(150,000.00)
(43,000.00)	(43,000.00)	(43,000.00)	(43,000.00)	(43,000.00)	(43,000.00)	(43,000.00)
(8,500.00)	(8,500.00)	(8,500.00)	(8,500.00)	(8,500.00)	(8,500.00)	(8,500.00)
(148,434.95)	(148,434.95)	(148,434.95)	(148,434.95)	(148,434.95)	(148,434.95)	(148,434.95)
(55,080.00)	(55,080.00)	(55,080.00)	(55,080.00)	(55,080.00)	(55,080.00)	(55,080.00)
(62,600.00)	(62,600.00)	(62,600.00)	(62,600.00)	(62,600.00)	(62,600.00)	(62,600.00)
(7,610.69)	(7,610.69)	(7,610.69)	(7,610.69)	(7,610.69)	(7,610.69)	(7,610.69)
(55,365.80)	(55,365.80)	(55,365.80)	(55,365.80)	(55,365.80)	(55,365.80)	(55,365.80)
(82,592.00)	(82,592.00)	(82,592.00)	(82,592.00)	(82,592.00)	(82,592.00)	(82,592.00)
(35,000.00)	(35,000.00)	(35,000.00)	(35,000.00)	(35,000.00)	(35,000.00)	(35,000.00)
(422,611.50)	(422,611.50)	(422,611.50)	(422,611.50)	(422,611.50)	(422,611.50)	(422,611.50)
(266,244.00)	(268,770.00)	(268,770.00)	(269,612.00)	(269,612.00)	(269,612.00)	(269,612.00)

25,289.68	25,289.68
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-	-
3,772.19	3,772.19
2,899,651.58	2,945,398.28
65,787.00	65,787.00
-	-
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-	-
178,190.83	193,540.83
7,449,164.44	7,449,164.44
20,460.19	20,460.19
-	-
24,199,617.50	24,213,859.80
515,588.07	360,211.86
292,020.00	-
4,992,727.87	4,983,156.52
-	-
-	-
-	-
-	-
-	-
6,728,161.40	6,767,017.45
1,182,109.55	1,182,109.55
228,840.91	237,963.26
-	-
-	-
1,543.33	1,543.33
3,759,467.57	3,781,114.53
61,099,449.38	60,977,453.74
1,272,373.64	1,384,381.53
5,435,863.02	5,599,600.77
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-	-
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-	-
827,907.97	907,994.85
6,047.12	6,047.12
15,416.80	15,416.80
-	-
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-	-
15,857.20	15,857.20
248,484.33	248,484.33
54,759.15	54,759.15
-	-
-	-
-	-
746,174.21	741,925.51
-	-
-	-
-	-
-	-
-	-
78,163.51	76,495.62
13,500.00	13,500.00
-	-

2,613,542.69	2,679,877.09	
49,003.13	49,003.13	
17,437.67	26,433.69	
64,058.55	64,058.55	Attachment D
67,872.54	67,872.54	
-	-	
-	-	
25,236,488.91	25,334,367.25	
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1,482,092.25	1,482,092.25	
4,733,302.69	4,738,958.36	
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3,640,261.20	3,752,941.20	
7,150,889.88	7,155,122.44	
1,886,067.49	1,894,179.23	
4,480,725.70	4,469,606.61	
-	-	
2,450,422.68	2,447,513.72	
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2,565.20	2,565.20	
3,100,361.73	3,127,969.23	
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-	-	
100,205.95	100,205.95	
1,762,379.36	1,774,011.29	
900.00	900.00	
-	-	
-	-	
-	-	
30,352.30	30,352.30	
565.00	565.00	
97,067.72	97,067.72	
295,946.98	295,946.98	
-	-	
-	-	
-	-	
-	-	
133,177,416.79	134,601,302.51	

(9,963.54)	(10,025.84)
2,648,351.53	255,920.05
704,556.95	9,606.14
244,329.38	144,976.45
3,587,274.32	400,476.80
175,827,251.07	176,129,341.60

2,000.00	2,000.00
2,000.00	2,000.00
2,000.00	2,000.00
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1,206,399.56	780,000.00
-	213,675.00
-	-
-	-
-	-
1,350,685.52	390,000.00
817,583.11	3,344,778.51
676,102.34	1,089,742.38
1,612,675.58	1,854,935.15
-	-
45.00	45.00
5,474.84	5,474.84
18,236.29	18,236.29
-	-
845,308.96	514,453.62
-	-
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-	-
6,538,511.20	8,217,340.79
-	-
2,332,963.52	2,484,592.00
-	-
31,390.14	31,531.46
252,207.18	269,487.50
-	-
7,603.03	12,281.91
(25,176.80)	(25,000.00)
(7,559.93)	(10,542.03)
2,591,427.14	2,762,350.84
-	-
1,842,763.00	2,169,260.00
20,758.59	1,613,596.45
-	-
1,863,521.59	3,782,856.45
357,604.68	354,623.26
106,606.87	105,679.06

209,588.84	-
12,954.74	12,954.74
2,914,635.13	-
28,197,488.38	26,136,931.88
41,787,364.48	42,977,144.49
-	-
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-	-
-	-
62,976,476.48	62,815,581.90
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-	-
18,534.12	18,148.31
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8,275.73	8,137.89
4,521.94	4,445.24
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10,533.23	10,533.23
175,493.10	178,490.10
793,781.45	815,219.45
-	-
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-	-
9,785.20	9,699.40
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-	-
939.59	754.04
-	-
3,950.49	3,623.02
-	-

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-	-			
37,940.51	37,310.37			
-	-			
-	-			
-	-			
314,004.02	310,091.17			
-	165,653.78			
-	-			
-	-			
-	-			
-	-			
9,943,540.87	12,524,649.00			
1,060,472.50	1,672,464.00			
-	-			
-	-			
75,567,159.60	78,897,117.89	64,700,004.89	64700004.89	-
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-	-			
2,954.08	-			
-	-			
-	-			
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-	-			
15,054,352.29	14,810,580.39			-
-	-			
90,624,465.97	93,707,698.28			
308,239,081.52	312,814,184.37			
(30,000.00)	(30,000.00)			
(101,130,971.74)	(101,130,971.74)			
-	-			
-	-			
-	-			
(1,745,961.70)	(2,409,721.16)			
(102,906,933.44)	(103,570,692.90)			
-	-			
(1,271,831.00)	(2,543,662.00)			
(7,415.88)	(5,561.71)			
-	-			
(1,465,352.63)	(1,451,774.06)			
(158,207.08)	(157,250.08)			
(488,931.52)	(486,448.52)			
(109,325.00)	(108,724.00)			

(75,313.22) (74,685.60)
(26,242.78) (26,037.76)
(247,242.52) (246,462.58)
- -
(116,623,526.09) (117,829,361.66)

Attachment D

(3,274,340.54) (4,549,558.80)
- -
(1,271,831.00) -
(22,250.04) (22,250.04)
(159,905.58) (160,370.37)
(10,915.00) (11,002.00)
(28,249.00) (28,486.00)
(6,848.00) (6,904.00)
(2,094.00) (2,112.00)
(40,311.00) (40,410.00)
- -
- -
(95,971.62) (96,168.67)
- -
(105,000.00) (105,000.00)
(14,284.85) (14,315.99)
(136,111.00) (136,333.00)
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- -
(21,682.21) (21,770.69)
- -
(95,000.00) (95,000.00)
(135,000.00) (135,000.00)
- -
(40,603.87) (46,456.82)
(108,028.35) (108,332.63)
- -
(125,000.00) (125,000.00)
(1,210,000.00) (1,210,000.00)
(11,297.07) (11,297.07)
(32,636.04) (32,636.04)
(7,531.44) (7,531.44)
(2,460.24) (2,460.24)
(9,359.28) (9,359.28)
(6,966,710.13) (6,977,755.08)

- -
(483,724.67) (563,478.71)
(6,262.18) (27,030.79)
(1,030,424.82) (776,883.25)
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- -
(232,742.50) -
5,667.38 4,163.21
- -
- -
(926,186.85) (1,251,998.78)
- -
(13,240.40) (16,319.72)

(320.00)	(320.00)
(45,019.00)	(16,934.37)
-	-
-	-
(21,033.55)	(21,033.55)
(99,482.63)	(67,538.47)
(10,788,910.80)	(10,396,798.38)
-	-
(4,765,544.10)	(5,549,218.00)
460,664.95	506,772.91
143,374.51	132,529.70
(4,161,504.64)	(4,909,915.39)
(314,841.35)	(308,451.62)
-	-
-	-
(25,573.67)	(23,492.77)
-	-
-	-
(340,415.02)	(331,944.39)
(12,524,117.37)	(15,423,508.00)
-	-
-	-
(1,558,949.06)	(1,553,554.77)
(877,664.48)	(874,748.65)
(183,523.52)	(182,006.80)
(111,967.56)	(111,626.19)
(307,879.75)	(306,974.22)
(80,358.85)	(80,131.20)
(407,279.00)	(404,526.00)
(246,109.06)	(246,109.06)
(294,342.32)	(293,319.32)
(161,423.59)	(161,423.59)
-	-
(17,144,332.26)	(16,563,826.48)
(7,395,319.00)	(7,395,319.00)
294,342.32	293,319.32
-	-
161,423.59	161,423.59
(38,664,589.23)	(38,786,616.06)
(959,060.87)	(959,060.87)
(150,000.00)	(150,000.00)
(43,000.00)	(43,000.00)
(8,500.00)	(8,500.00)
(148,434.95)	(148,434.95)
(55,080.00)	(55,080.00)
(62,600.00)	(62,600.00)
(7,610.69)	(7,610.69)
(55,365.80)	(55,365.80)
(82,592.00)	(82,592.00)
(35,000.00)	(35,000.00)
(422,611.50)	(422,611.50)
(269,612.00)	(269,612.00)

601100	OTHER PROD LABOR: CORE	3,098.90	3,444.12	3,595.72	4,147.65	6,582.70
601101	OTHER PROD LABOR: COMM SYSTEMS	1,324.05	873.75	290.35	-	625.00
601500	OTHER PROD LABOR:SRCE/SUPPLY	748.25	1,007.27	1,231.20	982.20	4,221.30
602000	PURCH WATER: MILFORD-BARTLETT	156.84	156.84	793.62	811.52	793.62
602400	PURCHASED WATER: DREW WOODS	12,076.23	12,076.23	13,003.58	13,003.58	13,003.58
602500	PURCH WATER: GREATBROOK	977.78	897.33	897.33	897.33	1,073.75
602502	PURCH WATER: LITTLE POND	1,565.17	1,490.87	1,580.03	1,446.29	1,594.89
602550	PURCH WATER: SOUHEGAN WOODS	107.07	111.87	111.87	111.87	1,784.48
602600	PURCH WATER: GREENFIELD	4,783.38	4,783.38	4,783.38	11,771.28	11,771.28
602670	PURCH WATER: DONALD STREET	4,216.95	3,875.85	3,989.55	3,534.75	3,875.85
602675	PURCH WATER:FEDERAL HL-MILFORD	650.04	650.04	650.04	843.02	843.02
602680	PURCHASED WTR: ASHLEY COMMONS	399.85	371.52	371.52	371.52	499.20
602900	PURCH WATER: FRANCOUER TRUCKS	-	-	-	-	782.50
603100	OTHER PROD MATERIAL & EXPENSE	-	948.34	(785.45)	509.86	170.97
603101	TRT PLANT: OFFICE SUPPLIES	1,155.45	1,351.06	1,391.88	1,051.63	1,306.64
610200	SUPERINTENDENCE - WTP	22,572.49	21,607.08	22,463.38	21,967.57	23,848.44
610300	OFFICE SALARIES & WAGES: WTP	35,501.01	31,796.87	33,709.32	36,874.13	31,327.20
623100	POWER PURCHASED: TRT PLT ELEC	36,808.44	31,722.90	37,585.54	35,785.98	46,225.36
623102	POWER PURCHASED: BT ELECTRIC	173.92	266.22	316.09	348.11	258.51
623103	POWER PURCHASED: AVD ELECTRIC	72.09	206.71	166.84	70.46	14.89
623110	POWER PURCHASED: ATHERTON COMM	203.86	223.02	116.12	213.57	107.64
623112	POWER PURCHASED: RICHARDSON	278.89	(278.89)	-	-	-
623113	POWER PURCHASED: HI-LO	227.70	753.46	471.92	416.73	240.46
623114	POWER PURCHASED: TWIN RIDGE	1,209.60	1,095.80	1,008.77	988.96	797.73
623115	POWER PURCHASED: DREW	2,499.86	2,440.22	2,446.32	2,558.75	1,910.65
623116	POWER PURCHASED: GLENN RIDGE	771.05	831.48	685.44	578.98	503.14
623117	POWER PURCHASED: ASHLEY COMMON	-	-	-	-	-
623118	POWER PURCHASED: BEDFORD	177.85	5.46	-	181.48	182.00
623119	POWER PURCHASED: GREATBROOK	-	-	-	-	-
623120	POWER PURCHASED: MAPLE HAVEN	932.63	858.04	812.86	788.08	838.32
623121	POWER PURCHASED: GLENWDLANDS	754.02	508.69	507.20	484.99	509.98
623122	POWER PURCHASED: COUNTY RD-BDF	1,163.41	1,479.85	558.48	2,087.61	894.22
623123	POWER PURCHASED:BOWERS LANDING	969.12	886.89	816.17	977.37	480.70
623124	POWER PURCH: PILGRIM CR-NASHUA	587.80	708.73	618.49	471.23	207.68
623200	POWER PURCHASED: MERR RIVER	1,821.14	2,056.12	1,770.63	1,546.63	5,614.80
623210	POWER PURCHASED: SNOW STA GAS	64.92	53.82	53.83	57.65	59.13
623211	BOOSTER STAT: TIMB - ELECTRIC	5,966.31	6,041.76	5,119.21	5,538.40	5,435.91
623212	BOOSTER STAT: ARMORY-ELECTRIC	949.72	1,049.37	985.55	881.65	807.98
623240	POWER PURCHASED: FOUNDERS VIL	588.66	775.06	464.82	867.17	703.47
623252	BOOSTER STAT: BADGER HILL-ELEC	2,069.44	2,381.46	1,942.67	1,897.41	1,795.10
623278	BOOSTER STAT: BOWERS LAND:ELEC	-	-	-	-	-
623350	BOOSTER STAT: COBURN ELECTRIC	915.15	923.54	976.21	746.36	766.62
623362	BOOSTER STAT: CABOT PRES-ELEC	723.88	708.73	303.11	843.43	552.86
623372	BOOSTER STAT: VALLEFIELD-ELEC	981.25	914.95	885.09	805.39	339.60
623403	BOOSTER STAT: ENGLISH WDS-ELEC	663.64	610.33	541.97	249.11	421.32
623428	BOOSTER STAT:INDIAN RCK-ELECT	266.61	732.36	429.76	239.57	139.76
623450	BOOSTER STAT: PWDR HILL-ELEC	1,595.44	1,417.12	1,292.92	1,033.88	1,401.50
623478	BOOSTER STAT:FEDERAL HILL-ELEC	847.30	990.47	790.31	603.27	379.74
623500	BOOSTER STAT: PINE HILL-ELECT	1,083.53	1,092.95	1,001.07	1,395.44	1,191.50
623550	BOOSTER STAT: AUTUMN WDS-ELEC	1,360.16	1,348.54	1,443.02	838.45	527.93
623653	BOOSTER STAT:SOUHEGAN WDS-ELEC	768.72	810.78	705.14	865.09	482.96
623672	BOOSTER STAT: DONALD ST-ELEC	1,390.81	1,280.35	1,180.55	1,171.56	1,610.57
623702	BOOSTER STAT: ORCHARD-ELECTRIC	951.67	1,071.06	974.26	696.19	442.46
623751	BOOSTER STAT: SKY MEADOW-ELEC	1,515.06	1,573.14	1,368.50	1,342.54	1,571.00
623772	BOOSTER STAT: GREAT BAY - ELEC	761.02	775.65	322.87	858.81	315.13
623810	BOOSTER STAT: DUNSTABLE-ELEC	2,166.07	1,734.95	1,837.15	2,049.24	1,240.47
623851	BOOSTER STAT: KESSLER-ELECTRIC	398.15	419.61	152.76	604.83	347.77
623861	BOOSTER STAT: SHAKESPEAR -ELEC	691.97	745.63	682.37	683.23	473.57
623892	BOOSTER STAT: SWEET HILL-ELECT	513.89	408.34	405.16	387.96	263.30
623962	BOOSTER STAT: MILFORD ELECTRIC	1,507.64	1,160.17	1,158.45	1,150.06	812.36
623971	BOOSTER STAT: SOUHEGAN - ELEC	861.84	819.32	773.51	758.35	821.51

641140	POLYMERS	776.11	862.35	948.58	948.58	1,121.05
641150	CARBON DIOXIDE: GAS - CORE	-	-	-	-	-
641160	CORROSION INHIBITOR	3,139.43	3,076.64	2,734.79	3,292.91	3,864.98
641161	ZINC ORTHOPHOSPHATE-COMM SYS	-	-	-	-	-
641165	CHEMICALS: BON TERRAIN	-	-	-	-	-
641170	MISC TREATMENT CHEMICALS	-	-	-	-	6,451.12
641190	TKPP DRY	1,591.82	1,061.21	1,523.20	2,157.86	2,284.79
641191	ARSENIC MEDIA REPLACEMENT	-	-	-	-	-
641201	POLYPHOSPHATE: CORE	-	-	-	-	-
641203	POTASSIUM PERMAGATE	-	-	-	-	-
641205	SODIUM HYDROXIDE	22,952.59	23,160.78	25,820.19	26,438.63	32,733.89
641206	SALT	-	-	-	-	-
641210	SODIUM HEXAMETAPHOSPHATE	-	-	-	-	-
641212	POT ASH	-	-	-	-	-
641220	POLYPHOSPHATE-COMM SYSTEMS	409.90	223.59	130.42	130.41	260.83
641221	POTASSIUM PERMAGATE-COMM SYS	-	-	-	-	137.17
641222	SODIUM HYDROXIDE-COMM SYSTEMS	23.65	5.91	63.86	6.21	18.68
641223	SALT - COMMUNITY SYSTEMS	467.37	585.64	1,161.73	457.03	883.80
641225	POT ASH - COMMUNITY SYSTEMS	-	-	206.13	257.67	824.53
642100	PURIFICATION LABOR	19,885.34	18,057.18	19,063.90	18,454.35	20,731.89
642160	MAINT PURIF EUIP: CAUSTIC	-	-	-	-	-
642200	LABORATORY EXPENSE	7,065.66	2,379.64	15,241.90	14,388.10	3,122.62
642201	LABORTORY EXP-COMMUNITY SYSTEM	97.54	396.33	418.76	1,230.60	-
642205	LAB EXPENSE:OUTSIDE TEST-CORE	3,320.50	3,197.10	1,852.70	2,687.30	4,033.30
642210	LAB EXP: OUTSIDE TEST-COMM SYS	3,635.20	1,785.40	1,161.60	3,451.20	1,512.73
643000	WTP - NON-UNION VEHICLES	309.39	(1.50)	627.51	177.62	599.81
643001	WTP - UNION TRUCKS	2,804.14	2,686.02	2,055.72	324.74	3,483.07
643002	WTP - FUEL PURCHASED	7,106.90	7,366.91	7,226.81	7,799.86	7,853.19
643004	TRANSPORTATION EXP:CREDITS WTP	(27,365.25)	(23,028.50)	(25,833.50)	(27,197.50)	(29,089.50)
643005	WTP-VEH REGISTRATION:NON-UNION	-	-	-	-	-
643006	WTP-VEH REGISTRATION: UNION	-	-	-	-	-
643007	WTP-VEH REGISTRAT: TRAILERS	-	-	-	-	-
643008	WTP: TRAILERS	-	-	-	-	-
652100	MAINT PURIF EQU: TREAT PLANT	-	-	-	-	-
652200	MAINT PROC EQU: TRT PLANT	5,902.85	5,294.65	5,912.94	10,443.27	7,729.26
652201	MAINT PROC EQ: TP SLUDGE REMOV	24,746.47	22,625.88	25,652.22	24,181.28	29,004.46
652220	MAINT OF PROC EQ: SCADA & OTHR	591.64	809.74	415.09	2,001.57	740.22
652221	MAINT PROC EQUIP:SCADA-COM SYS	839.57	2,136.65	979.44	1,254.57	1,572.69
926610	TRAINING EDUCATIONAL SEMINARS	249.72	1,002.10	3,761.98	6,955.40	1,443.60
926700	VAC,HOL, BOOT ALLOW-TRT PLT	19,681.17	19,994.77	10,872.82	9,559.60	15,819.53
		351,752.76	342,226.45	363,988.66	388,209.13	413,023.11
	<u>Transmission & Distribution Expenses</u>					
660000	SUPERINTENDENCE: OPERATIONS	28,994.45	26,991.95	29,545.82	31,663.68	32,395.21
660300	OFFICE SALARIES & WAGES: OPS	10,486.12	8,961.70	8,988.20	10,349.13	9,482.44
662003	MISC GEN EXPENSE/OPERATIONS	10,475.28	3,427.25	4,355.74	1,154.47	6,742.72
662004	MISC T&D MATERIALS & SUPPLIES	621.01	1,683.08	2,412.71	139.00	3,185.07
662005	MISC GEN EXP: OPS DOT PHYSICAL	2,689.40	2,124.04	187.56	208.50	938.25
662006	TRAINING UNION	3,182.96	3,737.30	9,236.51	15,387.30	1,172.96
663100	METER OPERATING LABOR & EXP	30,301.97	26,209.29	26,405.49	18,054.11	25,135.89
663101	MOLE: METER REMOVAL	128.53	-	429.62	4,550.41	2,347.33
663102	MOLE: DPAC	-	-	-	-	-
663200	METER OPER LABOR & EXP-COM SYS	-	-	-	-	-
663201	MOLE:METER REMOVAL-COMM SYSTEM	-	-	-	-	-
664200	OTHER EXPENSE ON CUST PREMISIS	966.18	21.96	629.52	2,723.04	3,003.03
664201	OTHER EXP ON CUST PREM-COM SYS	-	-	-	-	-
665000	STORES EXPENSE	5,092.30	3,993.28	4,576.43	4,715.78	4,662.65
665087	TRANS/EXP CONST/MAINT VEH #87	-	-	-	-	-
665100	SMALL TOOLS EXPENSE	1,068.54	334.47	2,618.37	18,090.00	3,641.00
665101	OPS - UNION TRUCKS	4,711.74	3,519.34	10,378.13	5,598.28	15,521.56
665102	OPS - NON-UNION VEHICLES	319.61	-	-	126.26	-
665103	OPS - BOOM TRUCK	-	-	-	-	-

673004	MAINT GATES: INSPECTION	9,582.02	10,865.16	12,759.94	5,386.81	6,683.28
673010	MAINT MAINS:REPAIRS-COMM SYS	-	-	-	-	-
673012	MAINT MAINS:GATE PROG-COMM SYS	-	-	-	-	-
673013	MAINT MAINS:FLUSHING-COMM SYS	-	-	-	-	-
673111	UNION LABOR: CLEARING	(6,911.02)	143.37	(504.66)	6,689.21	(6,069.03)
673140	MAINT GATES-INSPECTIONS-COMSYS	-	-	-	-	-
673222	CONTRACTOR: CLEARING	5,048.43	(384.16)	(611.88)	(1,968.59)	(1,476.69)
673900	MAINT OF MAINS: W HOLLIS PRV	14.89	14.89	14.89	14.89	14.89
675000	MAINTENANCE: SERVICES	17,501.64	28,772.44	10,829.01	22,434.73	19,897.60
675001	MAINT: SERVICES - COMM SYSTEMS	-	-	-	-	-
676000	MAINTENANCE: METERS	1,157.36	591.25	1,036.59	524.65	562.92
676001	MAINT: METERS - COMM SYSTEMS	-	-	-	-	-
677000	MAINTENANCE: HYDRANTS	-	-	662.37	-	-
677001	MAINTENANCE: HYDRANTS-REPAIRS	6,757.50	4,342.60	7,365.70	3,855.02	4,941.96
677002	MAINTENANCE: HYDRANTS-PAINTING	-	-	-	-	5,770.46
677003	MAINTENANCE: HYDRANTS-INSPECTN	8,194.47	-	12,227.92	14,920.80	4,276.49
677011	MAINT: HYDRANTS-COMM SYSTEMS	-	-	-	-	-
677012	MAINT HYDRANTS:PAINT-COMM SYS	-	-	-	-	-
662100	PWW-DUTY PAY (WTP)	4,064.00	3,970.00	4,752.31	3,864.00	4,366.00
677013	MAINT HYDRANTS:INSPECT-COM SYS	-	-	-	-	-
678000	MONITOR CONTRACTORS MARKING	8,148.38	6,672.24	11,633.00	12,765.80	12,278.46
678001	MONITOR CONTR MARKING-COMM SYS	-	-	-	-	-
678950	MAINT: MISC GENERAL EQUIPMENT	2,480.10	1,884.90	3,970.02	2,451.86	3,532.55
921200	RENTAL EXP PARKING: WILL ST	-	-	-	-	-
921300	OFFICE SUPPLY & EXP- WILL ST	1,181.63	1,100.50	893.94	1,386.07	1,504.72
921310	OFFICE EXPENSE: WILL ST-GAS	1,324.90	1,556.84	895.67	964.54	489.76
921320	OFFICE EXPENSE: WILL ST-ELECT	4,266.39	4,003.11	3,526.49	3,082.51	2,365.25
921330	OFFICE EXPENSE: WILL ST-PHONE	3,678.35	3,766.17	3,377.26	3,302.24	3,353.27
926002	EMP BENEFIT-BOOTS,VAC,HOL-OPS	31,122.91	28,551.77	30,955.49	27,499.28	32,514.52
950120	MAINTENANCE: GARAGE	9,630.10	8,262.20	9,022.89	10,900.95	6,371.73
950130	MAINTENANCE: METER SHOP	-	-	-	-	-
		207,296.81	180,643.14	219,636.75	264,614.18	314,557.36
	<u>Engineering Expense</u>					
660001	ENGINEERING VEHICLES	474.25	130.26	1,028.88	288.35	601.55
660002	ENGINEERING - FUEL PURCHASED	1,487.82	1,372.44	1,419.47	1,647.81	2,127.64
660003	ENGINEERING-VEH REGISTRATION	-	-	-	168.00	-
660200	SALARIES & WAGES - ENGINEERING	118,416.20	92,269.85	96,081.03	101,798.84	113,107.80
662001	ENGINEERING DEPT: EXPENSE	158.75	1,398.30	2,328.18	1,129.39	2,633.13
		120,537.02	95,170.85	100,857.56	105,032.39	118,470.12
	<u>Customer Accounts & Collection Expenses</u>					
902000	CUSTOMER ORDS: COLLECTIONS	3,893.03	3,086.94	(6,979.97)	-	15.00
903000	CUSTOMER ORDS: COLLECTIONS	143.00	313.50	8,165.88	5,621.33	4,002.64
902001	METER READING	911.48	1,364.83	1,240.39	1,578.15	1,010.33
902002	WATER BAN: COMMUNITY SYSTEMS	-	-	-	-	-
902003	EMPLOY BENEF-BOOTS/VACA/HOL-CS	-	289.91	-	-	-
902004	SICK - CUST SERVICE - UNION	-	27.61	-	-	-
903004	SICK - CUST SERVICE - UNION	911.13	-	883.52	220.88	82.83
902010	CUST ORDS:COLLECTIONS-COM SYS	-	-	-	-	-
902011	METER READING: COMM SYSTEMS	-	-	531.75	93.78	-
902096	METER READING-EXCEPT: COMM SYS	-	-	77.00	16.50	22.00
902097	METER READING-TRANSF: COMM SYS	-	-	-	-	-
902098	METER READING: TRANSFERS	2,416.59	2,493.21	2,158.30	2,859.93	3,425.68
902099	METER READING: EXCEPTIONS	1,406.93	992.61	985.97	535.10	488.41
902100	BILLING & ACCOUNTING	-	-	-	-	-
903100	BILLING & ACCOUNTING	31,347.81	20,254.79	26,728.69	17,439.32	28,077.50
921140	COURIER & EXPRESS MAIL EXPENSE	-	-	130.22	-	-
930200	PUBLIC RELATIONS	-	3,418.61	479.15	-	742.48
902400	WATER BAN	-	-	-	-	-
920001	WAGES: REVENUE & CUSTOMER OPER	100,531.54	82,993.35	84,433.03	92,089.07	99,153.87
903003	EMPLOYEE BENEFITS:BOOTS/VACATION	984.03	61.65	79.07	389.97	1,153.83
904000	UNCOLLECTABLE ACCOUNTS	2,608.11	4,075.84	(2,248.22)	713.03	1,314.00

926250	GROUP PENSION: 401K	20,819.43	20,639.00	20,078.35	21,738.18	27,805.82
926255	EARLY RETIREE HEALTH EXPENSE	-	-	-	-	-
926260	POST-65 RETIREMENT HEALTH EXP	21,844.75	27,057.49	27,057.49	11,419.27	21,844.75
926300	EMPLOYEE SERVICE AWARDS	-	-	-	-	-
926400	GROUP HEALTH INSURANCE	157,487.10	149,805.27	147,708.67	150,216.58	135,421.05
926401	HEALTH INSURANCE:OPT OUT	-	-	-	-	-
926410	GROUP DENTAL	18,738.45	18,259.89	17,811.01	17,791.97	17,655.09
926420	GROUP LIFE/DISABILITY INSURANC	3,231.00	3,257.50	3,257.50	3,259.50	3,286.00
926440	EMPLOYEE BENEFITS/ SECTION 125	-	-	-	-	-
926500	MISC EMPLOYEE BENEFITS	270.16	-	1,526.28	(548.14)	629.20
926501	MISC EMPLOYEE BENEFITS-WELLNESS	-	98.68	-	8.44	2,730.47
926502	MISC EMPLOYEE BENEFITS-ACTIVITIES	-	-	1,619.00	(1,183.50)	(95.00)
926503	MISC EMPLOYEE BENEFITS-SAFETY	1,012.63	2,587.37	-	-	4,120.62
926505	EMPLOYEE RELATIONS	-	-	-	-	-
926600	TUITION REIMBURSEMENTS	-	4,181.00	2,860.99	2,994.70	1,091.25
926610	TRAINING EDUCATIONAL SEMINARS	3,081.33	(1,525.00)	3,173.90	3,271.41	11,257.48
926801	SUP BEN: SUP EXE RETIRE PLAN	-	-	10,339.00	-	-
928000	REGULATORY COMMISSION EXPENSE	10,144.00	10,144.00	10,144.00	10,144.00	10,144.00
930100	MEETINGS & CONVENTIONS	1,340.71	1,251.52	14,391.08	3,780.44	2,581.99
930101	MEMBERSHIPS	2,477.79	2,542.80	2,532.84	3,277.59	2,662.05
930102	LICENSING FEES	490.00	590.00	1,073.06	640.00	490.00
930200	PUBLIC RELATIONS	4,706.13	5,407.34	11,664.05	1,066.12	2,104.14
930300	MEALS	502.56	488.44	18.98	79.25	169.90
930400	MISCELLANEOUS GENERAL EXPENSE	-	210.00	-	1,240.00	0.01
930405	MISC GEN EXP: RECRUITMENT FEES	236.25	130.00	661.50	301.25	2,342.25
930410	CHARITABLE CONTRIBUTIONS	-	-	-	-	-
950100	MAINTENANCE: OFFICE PROPERTY	-	100.00	-	100.00	100.00
950110	MAINTENANCE: MANCHESTER STREET	2,012.15	2,805.30	3,007.13	5,297.98	2,052.94
950200	MAINT: OFFICE FURNT & EQUIP	-	-	-	-	-
950300	MAINT: COMMUNICATION EQUIP	-	-	-	-	-
950400	MAINT: MISC GENERAL EQUIP	-	-	-	-	-
950500	MAINT: COMPUTER EQUIPMENT	-	-	-	-	-
		450,853.51	456,440.20	508,966.79	432,474.91	473,172.36
	<u>IS Expenses</u>					
920003	SALARIES & WAGES: IS	46,754.67	39,261.65	41,310.44	41,854.95	44,048.23
921000	OFFICE SUPPLIES & EXPENSE	-	16.38	-	-	57.31
921132	IT VEHICLE EXPENSE	-	-	-	-	-
921133	IT VEHICLE EXPENSE-FUEL	-	-	-	73.80	33.16
921134	IT VEHICLE EXPENSE-REGISTRATION	-	-	-	-	-
921160	OFFICE EXP: MANCHESTR ST-PHONE	2,532.12	2,121.27	2,552.94	2,484.61	2,426.72
950300	MAINT: COMMUNICATION EQUIP	1,947.69	1,992.09	1,812.18	1,805.89	1,924.77
950500	MAINT: COMPUTER EQUIPMENT	42,353.27	48,304.64	47,596.34	46,647.56	56,773.74
		93,587.75	91,696.03	93,271.90	92,866.81	105,263.93
	<u>Inter Div Management Fee</u>					
930500	INTERCOMPANY MGMT FEE: PCP	17,984.00	17,538.00	22,095.00	17,676.00	19,062.00
930510	INTCO MGMT FEE:TSC/PWS/PAC/PEU	(253,162.00)	(209,763.00)	(416,076.00)	(300,822.00)	(297,502.00)
930520	INTERCO MGT:INSIDE GEN COUNSEL	-	-	-	-	-
	Total Operating Expenses	1,134,003.50	1,093,324.52	1,009,405.44	1,121,608.48	1,285,535.45
	<u>Depreciation Expense</u>					
403000	DEPRECIATION EXPENSE	497,225.92	495,992.65	496,708.11	494,509.75	495,402.33
406100	AMORT OF BON TERRAIN ACQ ADJ	(849.62)	(849.62)	(849.62)	(849.62)	(849.62)
406101	AMORT OF SOUHEGAN WDS ACQ ADJ	(1,402.51)	(1,402.51)	(1,402.52)	(1,402.52)	(1,402.51)
		494,973.79	493,740.52	494,455.97	492,257.61	493,150.20
	<u>Amortization Expense: CIAC</u>					
405300	AMORTIZATION EXPENSE: CIAC	(64,562.63)	(64,787.54)	(64,888.91)	(64,940.71)	(65,327.65)
		(64,562.63)	(64,787.54)	(64,888.91)	(64,940.71)	(65,327.65)
	<u>Amortization Expense</u>					
407320	AMORT EXP - DEFERRED CHARGES	10,750.73	10,750.76	10,750.87	10,937.66	10,114.54
407100	AMORT: ACQUISITION PREMIUM	152,827.95	156,534.70	156,533.92	156,533.92	156,534.70

Non-Operating Revenue Deductions						
421000	MISC NON-UTILITY INCOME	-	-	-	-	-
426000	NON-OPERATING REVENUE DEDUCTS	-	-	-	-	-
426001	MISCELLANEOUS NON-UTILITY EXP	-	-	-	-	-
Other Income		-	-	-	-	-
420000	AFUDC-INTEREST(DEBT) COMPONENT	(1,402.00)	(1,179.00)	(2,304.00)	(1,725.00)	(1,787.00)
420100	AFUDC - EQUITY COMPONENT	(789.00)	(693.00)	(1,187.00)	(889.00)	(841.00)
		(2,191.00)	(1,872.00)	(3,491.00)	(2,614.00)	(2,628.00)
Interest Expense						
427300	INTEREST EXP: BONDS & NOTES	311,160.31	285,140.30	308,478.30	299,619.65	366,927.19
427200	LINE OF CREDIT INTEREST	28,969.17	30,280.83	32,329.55	4,574.79	1,359.51
427325	INTEREST EXP:DEBT SERVICE COST	-	-	-	-	-
428000	AMORTIZATION OF DEBT EXPENSE	22,606.03	22,793.53	22,606.03	22,606.03	21,272.93
428001	AMORT OF ORIGINAL ISSUE DISCNT	-	-	-	-	-
428002	AMORTIZATION OF DISCOUNT ON BONDS	-	-	-	-	-
429000	AMORTIZATION: PREMIUM ON DEBT	(10,168.21)	(10,168.21)	(10,168.21)	(11,073.74)	(11,073.74)
427115	INTERCOMPANY INTEREST	(65,534.38)	(62,345.01)	(57,494.59)	(58,736.11)	(61,442.34)
419000	INTEREST INCOME	-	-	-	-	-
Total Interest		287,032.92	265,701.44	295,751.08	256,990.62	317,043.55
Net Income (Or Loss) - MTD		(54,000.87)	(403,846.08)	(4,022.72)	(56,751.44)	(249,399.36)
Net Income (Or Loss) - YTD		(54,000.87)	(457,846.95)	(461,869.67)	(518,621.11)	(768,020.47)

6,251.73	5,413.15	4,105.75	3,367.75	4,041.30	2,446.05	5,077.90	51,573
1,795.50	1,448.00	1,280.35	-	-	-	1,477.28	9,114
985.10	1,696.00	2,102.70	2,909.99	4,090.27	2,237.20	577.18	22,789
3,518.15	3,518.15	3,518.15	639.98	639.98	639.98	162.81	15,350
19,925.13	19,925.13	19,925.13	13,180.38	13,180.38	13,180.38	8,555.10	171,035
1,073.75	1,073.75	1,043.51	1,043.51	1,043.51	1,035.58	1,035.58	12,093
2,189.29	1,862.37	2,219.01	2,219.01	1,966.39	1,765.61	1,689.06	21,588
1,458.27	1,458.27	519.27	519.27	519.27	107.07	107.07	6,916
11,771.28	15,639.18	15,639.18	15,639.18	5,682.78	6,621.30	5,682.78	114,568
5,695.05	11,266.35	17,406.15	19,793.85	16,496.55	12,540.04	6,450.84	109,142
843.02	929.86	929.86	929.86	660.38	660.39	660.39	9,250
499.20	499.20	392.67	392.67	392.67	381.72	381.72	4,953
(782.50)	-	-	-	-	-	-	-
102.89	146.54	167.24	-	-	-	75.00	1,335
837.31	135.32	1,058.12	684.36	2,112.24	661.89	3,046.13	14,792
19,673.78	22,519.67	20,353.51	21,881.76	23,843.19	21,884.40	19,653.89	262,269
26,888.29	29,106.37	20,478.69	29,473.35	20,960.43	17,253.15	17,403.60	330,772
57,774.98	66,610.46	64,882.48	65,987.46	43,480.36	39,482.06	38,912.62	565,259
156.50	164.36	167.90	169.61	172.32	174.77	186.70	2,555
14.89	14.89	16.12	16.21	48.11	187.00	201.32	1,030
100.70	116.50	119.42	125.05	82.79	123.75	199.55	1,732
-	-	-	-	-	-	-	-
312.40	147.26	149.25	160.55	136.15	313.03	533.68	3,863
668.06	578.79	553.25	559.87	373.27	341.76	967.22	9,143
1,951.27	2,263.94	2,373.50	2,466.35	2,071.07	1,975.77	2,435.05	27,393
417.02	452.60	479.56	536.36	508.10	692.02	944.63	7,400
-	-	-	-	-	-	-	-
(87.44)	57.29	(69.99)	-	-	-	-	447
-	-	-	-	-	-	-	-
512.13	495.69	491.35	500.10	462.05	587.97	889.63	8,169
387.41	376.27	353.60	353.98	378.84	351.70	560.87	5,528
764.70	791.92	924.27	800.66	728.70	1,277.75	1,717.27	13,189
434.24	514.15	537.61	593.04	727.00	1,009.05	912.20	8,858
212.07	236.22	215.68	198.56	258.59	381.69	506.37	4,603
1,489.81	20,175.10	28,050.46	40,568.41	34,968.18	23,435.41	6,218.59	167,715
57.54	59.57	56.36	59.91	58.24	52.60	60.12	694
7,652.82	9,980.77	9,616.41	8,514.04	7,900.71	6,863.94	6,628.77	85,259
735.93	758.63	984.74	863.41	829.40	608.71	926.23	10,381
577.05	966.44	648.31	1,081.80	302.63	354.81	492.07	7,822
1,516.92	705.56	3,000.95	1,783.55	1,656.92	1,235.63	3,687.99	23,674
-	-	-	-	-	-	-	-
1,105.74	1,147.98	1,172.32	1,111.98	1,024.32	928.31	827.81	11,646
546.10	707.36	936.61	714.21	523.23	519.87	697.93	7,777
426.30	567.82	579.31	583.15	411.51	488.66	818.45	7,801
316.82	275.35	415.83	477.02	380.41	428.60	462.30	5,243
163.23	208.82	210.50	97.62	238.17	286.70	436.50	3,450
1,592.22	1,985.09	2,212.78	2,031.00	1,334.11	1,056.69	1,371.41	18,324
277.39	137.49	468.26	301.74	320.64	674.51	787.18	6,578
1,036.66	1,481.73	2,492.80	1,458.69	1,080.53	917.08	1,037.05	15,269
687.28	846.65	1,002.43	958.29	922.74	592.62	1,349.02	11,877
719.92	775.75	768.17	737.12	605.35	820.60	1,042.53	9,102
2,100.49	2,709.12	3,057.33	2,897.73	2,400.57	1,389.93	1,740.73	22,930
417.83	401.79	431.31	407.67	378.31	528.66	918.40	7,620
1,406.93	1,798.63	2,472.66	1,136.03	1,484.62	1,410.82	1,537.06	18,617
313.91	310.26	349.95	332.68	518.41	684.41	756.64	6,300
740.30	2,104.06	4,461.47	4,804.25	3,235.84	1,032.52	1,233.40	26,640
245.51	219.46	237.94	245.02	301.58	375.65	434.66	3,983
272.33	421.54	517.71	506.31	387.25	268.00	518.21	6,168
159.87	311.55	382.27	370.44	379.53	325.26	485.63	4,393
1,822.90	2,024.08	2,162.23	2,177.16	1,495.33	121.95	911.66	16,504
950.11	1,168.44	1,173.13	1,181.86	666.26	695.22	796.35	10,666

1,293.52	1,638.46	1,724.69	1,379.75	1,034.81	778.71	973.39	13,480
-	-	-	-	-	-	-	-
4,402.17	4,869.60	6,051.78	5,071.97	3,811.18	3,191.59	2,615.23	46,122
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	6,629.51	-	-	-	13,081
2,665.59	3,614.04	3,291.36	2,656.23	1,878.79	1,360.51	1,619.65	25,705
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
37,906.86	51,379.46	47,055.39	41,360.63	28,136.34	23,957.35	21,458.61	382,361
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
298.13	335.38	447.17	298.10	316.75	149.04	167.67	3,167
-	-	-	-	-	-	-	137
18.68	37.62	37.82	28.25	12.78	12.78	25.90	292
531.02	527.63	703.51	636.87	716.40	684.57	716.40	8,072
1,545.98	1,391.38	1,752.11	582.98	1,854.93	423.99	264.99	9,105
16,813.20	18,104.64	17,451.16	19,845.81	21,711.25	19,216.46	18,328.91	227,664
-	-	-	-	-	-	-	-
7,421.88	5,908.40	8,045.31	4,961.58	9,589.69	7,578.77	13,551.03	99,255
912.80	983.60	-	302.40	520.52	345.60	345.60	5,554
4,935.35	11,496.75	7,717.36	8,774.02	11,218.89	7,095.60	11,801.84	78,131
1,287.40	2,128.00	1,854.60	1,600.05	872.40	4,008.72	2,599.40	25,897
-	(50.00)	1,169.75	3,523.94	-	208.45	-	6,565
1,213.92	6,431.44	3,927.57	1,348.53	521.83	980.18	384.04	26,161
6,901.53	7,270.12	8,148.90	6,320.55	6,693.57	6,653.19	6,439.96	85,781
(25,388.00)	(29,275.95)	(27,296.50)	(23,999.25)	(26,955.50)	(20,586.50)	(21,747.00)	(307,763)
-	-	-	1,388.20	-	-	-	1,388
-	-	-	6,272.00	-	-	-	6,272
-	-	-	172.00	-	39.50	-	212
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,675.07	4,840.65	6,231.63	6,573.24	6,623.90	12,220.58	14,662.51	90,111
32,369.99	42,832.53	40,689.27	36,210.40	26,424.34	22,077.03	22,135.43	348,949
233.52	319.16	430.89	2,469.56	851.92	283.01	1,147.95	10,294
682.54	1,653.32	1,362.76	1,622.69	682.54	712.53	4,205.94	17,705
2,643.96	321.08	13.84	1,361.78	-	1,068.22	1,216.25	20,038
20,455.54	16,553.89	14,325.30	19,009.74	21,226.73	34,785.60	37,092.83	239,378
423,817.93	529,077.14	516,783.53	528,912.68	436,089.96	395,001.24	375,379.61	5,064,262.20
28,079.99	32,175.61	30,447.05	29,897.92	27,817.41	22,962.51	18,592.24	339,564
9,409.70	9,662.69	10,183.82	9,409.43	10,387.59	9,785.09	8,104.31	115,210
2,904.58	6,130.83	5,884.29	7,499.47	2,299.88	6,855.25	12,095.98	69,826
1,613.17	33.08	1,323.17	861.88	1,401.83	146.20	3,880.21	17,300
49.22	784.12	1,678.86	70.00	-	838.74	358.90	9,928
765.12	662.89	1,137.34	4,966.10	4,197.47	2,663.76	4,088.60	51,198
23,982.84	15,561.84	14,925.44	10,030.55	10,902.64	14,591.35	19,044.09	235,146
509.60	415.68	203.81	425.52	3,734.31	1,783.59	396.42	14,925
-	-	-	-	-	156.44	-	156
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
314.76	117.12	1,562.62	1,010.16	2,363.05	2,280.18	1,647.00	16,639
-	-	-	-	-	-	-	-
3,948.25	4,839.12	3,637.63	4,475.64	6,677.87	5,797.76	3,312.95	55,730
-	-	-	-	-	-	-	-
1,274.66	1,153.17	2,371.54	1,161.92	262.06	1,714.75	1,715.18	35,406
8,536.94	15,774.54	4,493.69	6,418.26	6,907.44	12,261.83	4,649.00	98,771
346.16	(66.83)	72.52	-	-	-	-	798
-	914.06	-	-	-	-	-	914

5,728.64	3,828.71	9,524.23	13,176.09	11,748.81	9,453.39	4,668.51	103,406
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,435.35	2,465.10	1,578.84	(3,625.04)	7,390.91	(2,208.47)	(384.56)	(0)
-	-	-	-	-	-	-	-
6,436.20	(495.00)	(2,628.13)	(1,074.00)	4,775.85	(6,581.60)	(1,040.43)	(0)
14.89	14.89	15.58	16.21	16.21	16.21	16.21	185
75,892.84	31,303.24	72,196.68	44,323.77	48,692.28	34,132.08	28,824.73	434,801
-	-	-	-	-	-	-	-
849.80	1,213.82	861.68	575.54	1,706.86	310.84	1,865.05	11,256
-	-	-	-	-	-	-	-
-	-	(308.17)	-	-	-	-	354
5,128.48	3,265.33	6,692.79	405.61	7,976.17	4,756.62	14,954.98	70,443
7,492.60	9,272.13	3,823.94	-	-	-	120.00	26,479
3,962.02	4,532.15	4,398.14	3,646.25	8,048.34	7,084.03	1,518.87	72,809
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,494.38	4,276.00	4,116.00	4,502.16	3,912.00	4,824.00	4,922.00	52,063
-	-	-	-	-	-	-	-
9,233.83	9,882.83	10,353.74	10,771.29	10,332.71	7,744.79	7,530.87	117,348
-	-	-	-	-	-	-	-
1,724.06	2,969.99	4,057.46	2,895.65	3,628.75	2,914.09	3,714.35	36,224
-	-	-	-	-	-	-	-
921.46	990.38	1,519.09	772.00	1,589.49	283.24	925.38	13,068
259.93	196.10	157.50	185.24	260.08	486.32	1,065.22	7,842
1,922.26	2,624.48	2,710.63	2,363.04	2,109.12	2,867.68	3,495.76	35,337
3,522.44	3,444.96	3,474.77	3,488.84	3,465.41	3,224.00	3,467.40	41,565
22,438.43	39,653.93	30,301.41	28,657.22	19,035.43	48,682.94	42,217.61	381,631
14,178.43	7,929.99	6,995.94	8,275.24	5,258.09	15,507.17	20,329.36	122,662
-	-	-	-	-	232.80	-	233
358,975.89	292,245.40	273,442.38	304,551.74	311,491.91	222,149.78	247,955.59	3,197,560.93
1,744.54	3,904.72	207.15	2,820.22	768.66	195.43	726.28	12,890
1,903.43	1,767.90	1,840.74	1,703.05	1,854.07	1,969.44	1,291.47	20,385
-	-	-	4,319.80	-	-	-	4,488
105,677.73	102,986.86	101,871.55	94,975.12	107,323.28	92,528.24	80,852.16	1,207,889
3,378.84	5,215.07	5,330.42	7,987.76	19,727.03	11,121.78	45,561.24	105,970
112,704.54	113,874.55	109,249.86	111,805.95	129,673.04	105,814.89	128,431.15	1,351,621.92
-	-	884.41	(899.41)	-	-	-	-
2,303.70	4,706.61	5,738.27	4,130.28	5,523.70	4,143.33	365.45	45,158
1,524.30	1,022.51	1,595.25	1,583.65	833.08	1,311.65	1,834.19	15,810
-	-	-	-	-	-	-	-
-	-	-	(289.91)	-	-	-	-
-	-	-	(27.61)	-	-	-	-
-	-	-	27.61	-	-	82.83	2,209
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	626
115.50	-	-	-	-	-	-	231
-	-	-	-	-	-	-	-
3,501.49	3,395.41	4,045.36	3,396.89	3,753.24	3,180.62	3,262.25	37,889
1,148.82	638.18	1,301.73	1,010.34	928.94	619.17	1,137.85	11,194
-	-	3,500.00	(3,500.00)	-	-	-	-
27,405.84	27,186.23	24,484.56	22,867.73	27,538.64	24,703.65	45,398.75	323,434
28.60	-	-	31.37	62.34	-	-	253
541.37	29.34	55.00	0.50	840.00	1,519.60	2,105.50	9,732
-	-	-	-	-	-	-	-
88,663.47	86,003.89	88,233.93	91,939.41	102,560.97	94,309.84	84,066.87	1,094,979
465.11	696.82	264.15	606.00	517.62	716.42	561.30	6,496
5,731.47	1,874.68	2,083.82	3,999.25	3,513.84	4,146.87	7,564.61	35,377

16,900.27	27,239.50	26,572.61	21,257.07	21,349.08	26,784.89	20,921.27	278,105
-	-	-	-	-	-	-	-
21,844.75	21,844.75	21,844.75	21,844.75	21,844.75	21,844.75	91,200.60	331,493
-	-	-	71.76	5,428.53	711.48	-	6,212
152,905.68	143,254.88	125,574.40	143,844.78	147,219.89	150,554.16	113,308.19	1,717,301
13,017.25	-	-	-	-	-	12,658.07	25,675
12,318.76	18,611.50	18,012.16	17,785.58	17,639.40	17,804.31	17,676.86	210,105
1,427.97	3,235.00	3,282.00	3,312.50	3,284.00	3,259.50	3,286.00	37,378
-	-	-	-	-	-	-	-
292.83	224.25	526.21	323.25	745.67	489.79	417.83	4,897
(26.17)	(275.12)	520.00	150.00	(35.00)	100.89	540.00	3,812
788.96	135.00	918.29	-	-	900.00	2,225.46	5,308
-	-	-	350.00	5,762.60	1,099.80	1,423.24	16,356
-	-	-	-	-	-	-	-
1,144.48	3,010.25	5,761.78	-	1,965.38	-	-	23,010
3,100.06	3,751.42	2,163.86	2,788.73	15,361.55	11,956.18	2,283.08	60,664
30,587.00	-	-	6,177.00	-	-	(20,376.00)	26,727
10,144.00	10,144.00	5,810.00	7,977.00	10,489.67	10,489.67	10,489.66	116,264
2,966.18	5,220.93	75.00	7,108.08	3,939.38	1,050.40	2,384.94	46,091
2,488.05	2,646.80	3,082.30	2,462.55	2,606.84	2,153.20	2,838.87	31,772
1,690.00	829.78	615.00	565.00	465.00	3,218.71	4,660.81	15,327
241.00	-	-	-	2,030.00	492.06	1,170.00	28,881
154.00	326.56	19.52	9.46	112.68	194.12	114.11	2,190
(492.76)	-	-	(841.05)	480.59	294.17	-	891
1,727.75	208.75	100.00	1,671.74	649.93	355.27	466.00	8,851
-	-	-	-	-	-	-	-
100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,000
2,048.07	2,047.03	3,512.52	2,436.85	1,901.12	2,080.46	3,915.64	33,117
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
489,230.99	425,981.99	432,180.01	440,853.39	470,585.16	505,363.95	672,211.08	5,758,314.34
38,011.83	37,154.17	38,835.42	39,053.63	44,513.01	39,467.72	37,128.11	487,394
17.99	241.11	-	-	525.00	57.49	84.48	1,000
-	243.36	-	-	-	-	-	243
-	81.51	-	36.50	28.50	40.00	-	293
-	-	-	-	-	-	-	-
2,717.99	2,660.23	2,391.64	2,392.54	2,691.68	2,449.62	1,881.01	29,302
1,903.62	1,866.90	1,866.90	1,866.90	1,869.40	1,869.40	2,843.79	23,570
46,881.65	44,429.65	45,444.67	39,780.22	47,905.54	54,876.01	69,316.64	590,310
89,533.08	86,676.93	88,538.63	83,129.79	97,533.13	98,760.24	111,254.03	1,132,112.25
17,928.00	18,232.00	18,927.00	19,604.00	19,098.00	18,246.00	17,670.00	224,060
(267,885.00)	(269,936.00)	(266,238.00)	(263,177.00)	(286,845.00)	(276,580.00)	(293,544.00)	(3,401,530)
-	-	-	-	-	-	-	-
1,355,735.10	1,321,705.68	1,305,069.89	1,350,556.65	1,323,698.57	1,203,407.25	1,405,737.06	14,909,787.59
496,580.91	496,581.91	544,178.38	502,453.80	501,929.65	510,069.66	595,868.97	6,127,502
(849.62)	(849.62)	(849.62)	(849.62)	(849.62)	(849.62)	(849.62)	(10,195)
(1,402.52)	(1,402.51)	(1,402.51)	(1,402.52)	(1,402.52)	(1,402.51)	(1,402.52)	(16,830)
494,328.77	494,329.78	541,926.25	500,201.66	499,677.51	507,817.53	593,616.83	6,100,476.42
(65,464.50)	(67,276.19)	(110,071.63)	(68,923.44)	(67,119.20)	(67,260.95)	(68,276.92)	(838,900)
(65,464.50)	(67,276.19)	(110,071.63)	(68,923.44)	(67,119.20)	(67,260.95)	(68,276.92)	(838,900.27)
11,470.63	11,430.23	11,383.79	11,383.97	11,221.15	11,232.09	17,039.49	138,466
156,533.92	156,534.71	156,533.91	156,534.71	156,533.92	156,533.92	156,534.70	1,874,705

-	(16,876.94)	(71,549.09)	-	-	-	(60,989.74)	(149,416)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	27,803.77	27,804
-	16,876.94	71,549.09	-	-	-	33,185.97	121,612.00
(6,257.00)	(3,365.00)	(6,644.00)	(7,983.00)	32,646.00	-	-	-
(2,945.00)	(1,584.00)	(3,127.00)	(3,756.00)	15,811.00	-	-	-
(9,202.00)	(4,949.00)	(9,771.00)	(11,739.00)	48,457.00	-	-	-
328,311.15	333,780.07	336,330.70	326,795.50	338,016.05	330,560.82	340,908.58	3,906,029
3,255.06	6,311.49	8,026.81	9,309.54	12,961.37	14,625.89	16,134.40	168,138
-	-	-	-	-	-	-	-
23,158.23	23,158.23	23,314.93	23,189.57	23,189.57	23,189.57	23,189.57	274,274
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(11,073.74)	(11,073.74)	(11,073.74)	(11,073.74)	(11,073.74)	(11,073.74)	(11,073.74)	(130,168)
(61,760.12)	(61,989.20)	(56,846.66)	(57,372.00)	(55,055.80)	(50,924.95)	(51,964.18)	(701,465)
-	-	-	-	-	-	-	-
281,890.58	290,186.85	299,752.04	290,848.87	308,037.45	306,377.59	317,194.63	3,516,807.62
(34,356.70)	531,747.82	742,636.60	351,766.63	163,278.78	(229,854.42)	(370,369.48)	386,828.76
(802,377.17)	(270,629.35)	472,007.25	823,773.88	987,052.66	757,198.24	386,828.76	

304204	001	2000	POWER & PUMP STRUCT:ENG WDS	-	-
304210	001	2000	STRUCT & IMPROVEMENTS: ROOFING	25,289.68	25,289.68
304250	001	2000	S/S STRUCTS:VALLEYFIELD	-	-
304265	001	2000	POWER & PUMP STRUCT-SOUHEGN WD	-	-
304300	001	2000	PURIFICATION SYSTEM STRUCTURES	-	-
304500	001	2000	DISTRIBUTION RESERVOIRS	3,772.19	3,772.19
304550	001	2000	BOOSTER STATIONS	2,919,046.21	2,919,046.21
304551	001	2000	BOOSTER STATIONS: CIAC	65,787.00	65,787.00
304555	001	2000	BOOSTER STATIONS: AUTUMN WOODS	-	-
304557	001	2000	BOOSTER STATIONS - GREAT BAY	-	-
304670	001	2000	BOOSTER STATIONS: DONALD ST	-	-
304700	001	2000	GENERAL & MISC STRUCTURES	117,536.96	117,536.96
304701	001	2000	NEW OFFICE AT YARD	7,449,164.44	7,449,164.44
304750	001	2000	WILL STREET EXPANSION	20,460.19	20,460.19
304757	001	2000	GEN & MISC STRUCTS:GREENFIELD	-	-
304800	001	2000	WATER TREATMENT STRUCTURES	24,187,881.49	24,187,881.49
304950	001	2000	MANCHESTER ST LEASEHOLD IMPRV	515,588.07	515,588.07
304951	001	2000	LH IMPROV-HECOPIII FITUP ALLOW	292,020.00	292,020.00
305000	001	2000	COLCT & IMPOUNDING RESERVOIRS	4,991,892.31	4,991,892.31
305110	001	2000	SOURCE/SUPPLY STRUCT: HOLT DAM	-	-
305120	001	2000	SOURCE/SPPLY STRUCT:BOWERS DAM	-	-
305130	001	2000	SOURCE/SPPLY STRCT: HARRIS DAM	-	-
305140	001	2000	SOURCE/SUPPLY STRCT:SUPPLY PND	-	-
305145	001	2000	SRCE/SPPLY STRCT:URBAN RUNOFF	-	-
306000	001	2000	LAKE,RIVER, OTHER INTAKES: S/S	22,242.78	22,242.78
307100	001	2000	WELLS & SPRINGS - PWW	1,182,574.55	1,182,574.55
307210	001	2000	WELL PUMPS & PIPING	228,554.80	228,554.80
307250	001	2000	WELLS & SPRINGS-BADGER HILL	-	-
307251	001	2000	WELLS & SPRINGS - VALLEYFIELD	-	-
308200	001	2000	INFILT GALLERIES &TUNNELS: S/S	1,543.33	1,543.33
309200	001	2000	SUPPLY MAINS-SOURCE OF SUPPLY	3,745,598.21	3,745,598.21
				54,262,036.27	54,262,036.27

Attachment D

Equipment					
310000	001	2000	POWER GENERATION EQUIPMENT	1,275,581.70	1,275,581.70
311200	001	2000	ELECTRIC PUMPING EQUIPMENT	5,532,336.01	5,532,336.01
311201	001	2000	ELECTRIC PUMP EQUIP - BON TERR	-	-
311202	001	2000	ELECTRIC PUMP EQUIP: MERR RIV	-	-
311203	001	2000	ELECTRIC PUMP EQUIP: TAYLOR FL	-	-
311205	001	2000	ELECTRIC PUMPING EQUIP: AUTUMN	-	-
311207	001	2000	ELECTRIC PUMP EQUIP: GREAT BAY	-	-
311210	001	2000	ELECTRIC PUMPING EQUIP: PUMPS	549,998.16	549,998.16
311220	001	2000	ELECTRIC PUMPING EQUIP: METERS	6,047.12	6,047.12
311230	001	2000	ELECTRIC PUMPING EQUIP-CHEMICAL PUMPS	5,717.54	5,717.54
311250	001	2000	ELEC PUMPING EQUIP-VALLEYFIELD	-	-
311265	001	2000	ELEC PUMP EQUIP - SOUHEGAN WDS	-	-
311300	001	2000	DIESEL PUMPING EQUIPMENT	22,585.66	22,585.66
311400	001	2000	HYDRAULIC PUMPING EQUIPMENT	39,023.59	39,023.59
311500	001	2000	NATURAL GAS PUMPING EQUIPMENT	248,484.33	248,484.33
311600	001	2000	OTHER POWER PUMPING EQUIPMENT	55,714.45	55,714.45
311603	001	2000	OTHER PWR & PUMP EQUIP-POWDER	-	-
311605	001	2000	OTHER PWR & PUMP EQUIP-AUTUMN	-	-
311607	001	2000	OTHER PWR & PUMP EQUIP-GRT BAY	-	-
320000	001	2000	PURIFICATION SYSTEM EQUIPMENT	735,853.39	735,853.39
320005	001	2000	PURIFICATION SYS EQUIP-AUTUMN	-	-
320006	001	2000	PURIF SYS EQUIP-SOUHEGAN WOODS	-	-
320007	001	2000	PURIFICATION SYS EQUIP-BT	-	-
320008	001	2000	PURIF SYS EQUIP: SWEET HILL	-	-
320017	001	2000	PURIFICATION EQUIP: GREAT BAY	-	-
320100	001	2000	OTHER PRODUCTION EQUIPMENT	78,163.51	78,163.51
320101	001	2000	OTHER PRODUCTION EQUIP: CIAC	13,500.00	13,500.00
320105	001	2000	OTHER PROD EQUIP: AUTUMN WOODS	-	-

331250	001	2000	3	DIST MAINS: GATE VALVES	2,175,103.44	2,148,103.44
331251	001	2000	3	GATES: 4" & UNDER - CORE	37,035.10	37,035.10
331252	001	2000	3	GATES: 4" & UNDER - COMM SYS	14,534.48	14,534.48
331253	001	2000	3	GATES: 6" & LARGER - CORE	64,058.55	64,058.55
331254	001	2000	3	GATES: 6" & LARGER - COMM SYS	39,260.21	39,260.21
331256	001	2000	3	DIST MAINS:GATE VALVES-DUNLAP	-	-
331257	001	2000	3	DIST MAINS:VALLEYFIELD	-	-
331300	001	2000	3	DIST MAINS: DEVELOPER INSTALL	24,078,004.54	24,259,644.54
331305	001	2000	3	DEV INST:DIST MAINS-LTLE POND	-	-
331350	001	2000	3	DIST MAINS: TAYLOR FALLS	-	-
331360	001	2000	3	DIST MAINS: CABOT PRESERVE	-	-
331770	001	2000	7	DISTRIBUTION MAINS - GREAT BAY	-	-
333004	001	2000	3	PAVEMENTS: SERVICES	1,488,649.43	1,488,649.43
333100	001	2000	3	NEW SERVICES	4,673,044.99	4,637,305.09
333101	001	2000	3	NEW SERVICES - BON TERRAIN	-	-
333102	001	2000	3	NEW SERV:DEV INSTALL:BON TERR	-	-
333120	001	2000	3	NEW SERVICES - POWDER HILL	-	-
333122	001	2000	3	NEW SERVICES - LITTLE POND	-	-
333140	001	2000	3	NEW SERVICES - ENGLISH WOODS	-	-
333150	001	2000	3	NEW SERVICES-VALLEYFIELD	-	-
333165	001	2000	3	NEW SERVICES - SOUHEGAN WOODS	-	-
333200	001	2000	3	RENEWED SERVICES	3,119,793.30	3,133,639.75
333230	001	2000	3	DEVELOPER INSTALLED SERV: CIAC	6,204,293.93	6,292,069.38
333250	001	2000	3	DEVELOPER INSTALLED SERV: PAID	1,732,631.23	1,743,506.29
334000	001	2000	3	METERING EQUIPMENT	4,469,832.75	4,495,005.43
334001	001	2000	3	NEW METERS - BON TERRAIN	-	-
334100	001	2000	3	RADIOS FOR METERING	2,408,338.05	2,413,334.12
334220	001	2000	3	NEW METERS - LITTLE POND	-	-
334250	001	2000	3	NEW METERS: BADGER HILL	-	-
334360	001	2000	3	NEW METERS - CABOT PRESERVE	-	-
334370	001	2000	3	NEW METERS: VALLEYFIELD	-	-
334400	001	2000	3	NEW METERS - ENGLISH WOODS	-	-
334450	001	2000	3	NEW METERS - BARTLETT COMMONS	-	-
334500	001	2000	3	NEW METERS - AUTUMN WOODS	-	-
334570	001	2000	3	NEW METERS: GREENFIELD FARMS	-	-
334600	001	2000	3	NEW METERS - DUNLAP WOODS	-	-
334650	001	2000	3	NEW METERS - SOUHEGAN WOODS	-	-
334770	001	2000	7	NEW METERS-GREAT BAY	-	-
334890	001	2000	3	NEW METERS: SWEET HILL	-	-
334900	001	2000	3	NEW METERS - ATHERTON COMMONS	-	-
334920	001	2000	3	NEW METERS: LAUREL WOODS	-	-
334950	001	2000	3	CONSTRUCTION METERS	-	-
335000	001	2000	3	FIRE PROT EQUIP: HYDRANTS	2,897,710.08	2,897,710.08
335001	001	2000	3	NEW HYDRANTS - BON TERRAIN	-	-
335002	001	2000	3	HYDRANTS:DEV INSTALL: BON TERR	-	-
335005	001	2000	3	PAVEMENTS: HYDRANTS	100,205.95	100,205.95
335100	001	2000	3	HYDRANTS: CIAC	1,624,920.08	1,672,290.08
335200	001	2000	3	NEW HYDRANTS: POWDER HILL	900.00	900.00
335205	001	2000	3	FIRE PROTECTION: AUTUMN	-	-
335220	001	2000	3	NEW HYDRANTS - LITTLE POND	-	-
335650	001	2000	3	NEW HYDRANTS - SOUHEGAN WOODS	-	-
339000	001	2000	3	OTHER TRANS/DIST EQUIPMENT	30,352.30	30,352.30
339100	001	2000	3	OTHER PLANT&MISC EQ-INTANGIBLE	565.00	565.00
339200	001	2000	3	OTHER PLANT & MISC EQ-S/S PUMP	97,067.72	97,067.72
339300	001	2000	3	OTHER PLANT & MISC EQUIP -WTP	291,816.23	291,816.23
339360	001	2000	3	OTHER TRANS/DIST EQUIP: CABOT	-	-
339500	001	2000	3	OTHER TRANS/DIST EQUIP: AUTUMN	-	-
339650	001	2000	3	OTHER TRANS/DIST EQUIP: SOUHEG	-	-
339770	001	2000	7	OTHER TRANS/DIST EQUIP: GRT BAY	-	-
					123,603,304.40	123,914,723.56

Miscellaneous Equipment

			Construction Work In Progress					
105111	001	2000	CWIP: LABOR CLEARING			(7,201.79)	(10,558.86)	
105222	001	2000	CWIP: CONTRACTOR CLEARING			1,292,040.60	1,311,379.81	
105333	001	2000	CWIP: WTP EVAL & CAPITAL PLAN			-	-	Attachment D
105444	001	2000	CWIP: OPERATIONS BUILDING			503,915.17	560,443.66	
						1,788,753.98	1,861,264.61	
			Total Plant			165,280,170.06	165,169,127.15	
			Current Assets					
			Cash					
131110	001	2000	PETTY CASH: WTP			2,000.00	2,000.00	
131111	001	2000	PETTY CASH: OPERATIONS			2,000.00	2,000.00	
131112	001	2000	PETTY CASH: OFFICE			2,000.00	2,000.00	
131115	001	2000	PETTY CASH : ENGINEERING			-	-	
131125	001	2000	CASH-PAYROLL RBS CITIZENS BANK			-	-	
131120	001	2000	CASH-BANK OF AMERICA: PWW			-	-	
131140	001	2000	CASH - TD BANK			-	-	
131230	001	2000	CASH PAYROLL - TD BANK			-	-	
131350	001	2000	RESTRICTED CASH - RSF TD BANK			655,078.55	483,504.92	
131360	001	2000	RESTRICTED CASH - 2014 BOND PROJECT FUND			-	-	
131361	001	2000	RESTRICTED CASH - BOND REFUND ESCROW FUND			-	-	
131370	001	2000	RESTRICTED CASH - 2015 BOND PROJECT FUND			-	-	
131371	001	2000	RESTRICTED CASH - 2015 BOND FUND ESCROW FUND			-	-	
131375	001	2000	DSRR 1.0 RSF			200,896.78	90,278.85	
131380	001	2000	MOERR RSF			-	-	
131385	001	2000	MOERR			128,547.29	-	
131390	001	2000	DSRR 1.0			1,085,887.10	1,568,390.91	
131372	001	2000	RESTRICTED CASH-2018 BOND PROJECT FUND			9,177.47	9,177.47	
131373	001	2000	RESTRICTED CASH-2019 BOND PROJECT FUND			-	-	
135100	001	2000	INVESTMENTS-BOND PROJECT FUND			-	-	
131395	001	2000	DSRR 0.1			58,585.60	99,357.68	
171360	001	2000	ACCRUED INTEREST INCOME-2014 BOND PROJ FUND			-	-	
171370	001	2000	ACCRUED INTEREST INCOME-2015 BOND PROJ FUND			-	-	
181360	001	2000	DISCOUNT ON BONDS-2014 BOND PROJ FUND			-	-	
181370	001	2000	DISCOUNT ON BONDS-2015 BOND PROJ FUND			-	-	
131300	001	2000	RESTRICTED CASH - RSF			-	-	
131200	001	2000	CASH-PAYROLL			-	-	
						2,144,172.79	2,256,709.83	
			Accounts Receivable, Net					
141000	001	2000	A/R: BILLED WATER REVENUE			-	-	
141150	001	2000	A/R: BILLED WATER REVENUE			1,742,921.37	2,129,843.15	
141350	001	2000	A/R: MVD REMOVAL GRANTS			-	-	
141100	001	2000				19,674.46	19,650.81	
141400	001	2000	A/R: MISCELLANEOUS			175,270.16	614,936.20	
141450	001	2000	A/R: MISC COMPUTERS			-	-	
142200	001	2000	A/R: JOBBING			9,698.40	12,432.72	
143901	001	2000	ALLOW FOR DOUBTFUL ACCTS-WATER			(25,000.00)	(25,000.00)	
143902	001	2000	ALLOW FOR DOUBTFUL ACCTS-JOBNG			(5,533.35)	(5,533.35)	
						1,917,031.04	2,746,329.53	
			Unbilled Revenue					
173150	001	2000	A/R: UNBILLED WATER REV-QRTL			-	-	
173151	001	2000	A/R: UNBILLED WATER REV-MONTH			1,884,914.00	1,423,251.00	
173152	001	2000	A/R: UNBLD REVENUE-RECOUPMENT			34,522.54	29,927.88	
173153	001	2000	A/R UNBILLED:RECOUP STEP INCR			-	-	
						1,919,436.54	1,453,178.88	
			Inventory & Supplies					
151100	001	2000	INVENTORY: PIPES & FITTINGS			363,008.93	358,050.31	
151101	001	2000	INVENTORY: NEW METERS			79,805.70	79,519.21	
151150	001	2000	INVENTORY: MISC T & D			1,456.11	1,456.11	
151200	001	2000	INVENTORY: WTP SPARE PARTS			-	-	

233650	001	2000	INTERCO LOAN PWW/PAC: RSF	12,954.74	12,954.74
233700	001	2000	INTERCO PAY/REC: PWW/PEU	367,608.87	704,784.47
				26,831,817.04	23,038,213.96
			Total Current Assets	34,509,626.97	30,899,062.02
			Other Assets		
			<u>Abandoned Property</u>		
182110	001	2000	ABAND PROP:CABOT PRESERVE WELL	-	-
182120	001	2000	ABAND PROP: DUNLAP WOODS WELLS	-	-
182300	001	2000	SERV ABAND: BRIDGE/SANDERS ST	-	-
182500	001	2000	MAIN ABANDONMENT: CUSHING AVE	-	-
			<u>Other Deferred Charges</u>		
186100	001	2000	ACQUISITION PREMIUM - MARA	66,463,833.21	66,307,298.51
186120	001	2000	FIFIELD TANK INSPECTION	-	-
186126	001	2000	MAST ROAD RAILROAD CROSSING	368.18	294.55
186130	001	2000	SERGEANT WOODS - NEWTON NH	-	-
186136	001	2000	WATER ST OFFICE RELOCATION	-	-
186140	001	2000	SARBANES-OXLEY	(0.03)	(0.03)
186145	001	2000	2ND STEP DEFERRED EXPENSE	-	-
186150	001	2000	BOND DEFEASANCE PREMIUM	6.80	6.80
186172	001	2000	MERRIMACK INTERCONNECT STUDY	-	-
186173	001	2000	BERKELY/SWART TERRACE STUDY	-	-
186175	001	2000	CROSS CONNECTION SURVEY-NASHUA	27,019.91	26,634.10
186180	001	2000	PWW TRADEMARK	-	-
186202	001	2000	UNION NEGOTIATIONS - 2002	-	-
186203	001	2000	UNION NEGOTIATIONS - 2006-2007	-	-
186204	001	2000	UNION NEGOTIATIONS - 2010	-	-
186205	001	2000	UNION NEGOTIATIONS - 2013	-	-
186206	001	2000	UNION NEGOTIATIONS - 2015	-	-
186207	001	2000	UNION NEGOTIATIONS - 2017	2,632.59	2,509.56
186210	001	2000	TYNGSBORO WHOLESALE AGREEMENT	11,305.51	11,167.67
186215	001	2000	PWW/PEU-COST OF SERVICE STUDY	6,209.46	6,132.77
186220	001	2000	COST OF SERVICE STUDY 2001	-	-
186225	001	2000	EMPLOYEE RECRUITOR FEES	-	-
186230	001	2000	SYNERGEN TRAINING - 2007	-	-
186233	001	2000	WILL STREET RENOVATIONS 2006	-	-
186235	001	2000	RATE CASE: 2008	-	-
186240	001	2000	RATE CASE - 2006	-	-
186241	001	2000	2010 DEFERRED RATE CASE EXP	-	-
186242	001	2000	RATE CASE EXPENSE: 2012	0.32	0.32
186243	001	2000	RATE CASE EXPENSE: 2015	42,309.80	30,917.38
186244	001	2000	RATE CASE EXPENSE: 2018	-	-
186245	001	2000	DEFERRED ASSET - SERP	762,068.98	762,068.98
186250	001	2000	ADULT LEARNCTR-NASHUA LAW SUIT	-	-
186255	001	2000	MERRIMACK VILLAGE DAM	-	-
186256	001	2000	MERRIMACK VILLAGE DAM:PHASE II	-	-
186257	001	2000	MERRIMACK VILLAGE DAM DEOMOLIT	-	-
186260	001	2000	NASHUA AERIAL PHOTOGRAPHY PROJ	-	-
186270	001	2000	STUDY: BROOK DAMS ACTION PLAN	-	-
186275	001	2000	2007 CELL TOWER LEASE SALE	-	-
186300	001	2000	HI-LO WELL #4 REDEVELOP 2010	11,672.69	11,586.88
186320	001	2000	TARIFF FILING: SYS UPGRADE FEE	-	-
186325	001	2000	RATE CASE EXPENSE: 2004	-	-
186330	001	2000	PENNICHUCK POND AQUIFER STUDY	-	-
186335	001	2000	WATERSHED PROTECTION VIDEOS-PENN BROOK	9,404.08	9,068.53
186420	001	2000	WATERSHED STUDY	(623.29)	(623.29)
186421	001	2000	RESERVOIR STORAGE & SEDIMENT MONITORING	11,597.31	11,269.85
186425	001	2000	NRPC - MUTUAL AID STUDY	(0.40)	(0.40)
186430	001	2000	CATCH BASIN MARKING 2004	-	-

186730	001	2000	COMPENSATION STUDY: 2008	-	-
186770	001	2000	WTP SLUDGE TANK CLEANING 2015	51,688.10	51,057.95
186775	001	2000	WTP SLUDGE TANK CLEANING 2005	-	-
186780	001	2000	PWW BOND APPLICATION FEE	1,000.00	1,000.00
186790	001	2000	LINE OF CREDIT TD BANK	-	-
186860	001	2000	MSDC EXP - BEDFORD/POWDER HILL	404,246.55	400,333.71
186863	001	2000	DEPRECIATION STUDY - 2006	-	-
186865	001	2000	DEPRECIATION STUDY 2007	-	-
186870	001	2000	COST OF REMOVAL ANALYSIS-2007	-	-
186901	001	2000	MILFORD: MASON DR FEASIBILITY	-	-
186910	001	2000	FILTRATION MEDIA STUDY 2001	-	-
186950	001	2000	DEFERRED ASSET: PENSION	7,608,624.83	7,584,993.66
186955	001	2000	DEFERRED ASSET:POST 65 HEALTH	563,403.58	562,219.16
186960	001	2000	DEF ASSET:EARLY RETIRE HEALTH	-	-
186998	001	2000	EMINENT DOMAIN ALLOWANCE	-	-
				76,191,302.27	75,987,808.80
183000	001	2000	DEFERRED TAX ASSET	-	-
183001	001	2000	GROSS-UP TO REG ASSET AFUDC	-	-
183100	001	2000	PRELIM SURVEY/INVESTIGATE CHR	2,954.08	2,954.08
162900	001	2000	DEFERRED ASSET - PENSION	-	-
162905	001	2000	DEFERRED ASSET-POST 65 HEALTH	-	-
162915	001	2000	DEFR ASSET:EARLY RETIRE HEALTH	-	-
				-	-
181000	001	2000	UNAMORTIZED DEBT EXPENSE	4,053,244.57	4,031,388.54
181100	001	2000	UNAMORT DEBT EXPENSE: OID	-	-
				80,247,500.92	80,022,151.42
				Total Assets	280,037,297.95
					276,090,340.59
					-
					-
				Equity and Liabilities	-
					-
				Shareholder's Equity	-
201100	001	2000	COMMON STOCK	(30,000.00)	(30,000.00)
211000	001	2000	ADDITIONAL PAID IN CAPITAL	(111,870,969.42)	(106,951,794.71)
219100	001	2000	OTHER COMPREHENSIVE INCOME	-	-
438000	001	2100	DIVIDENDS: COMMON STOCK	-	-
				Retained Earnings	
215500	001	2000	RETAINED EARNINGS BEG - PWW	(459,068.02)	-
				Net Profit or Loss	54,000.87
					457,846.95
				Total Equity	(112,306,036.57)
					(106,523,947.76)
				Total Long Term Debt	
221000	001	2000	LONG TERM DEBT: BONDS & NOTES	-	-
221002	001	2000	LONG TERM DEBT-SRF/HUBBARD	(48,207.62)	(46,353.45)
221003	001	2000	LONG TERM DEBT: TWIN RIDGE SRF	-	-
221005	001	2000	SRF LOAN CONTRACT #4	(1,754,323.67)	(1,741,585.04)
221006	001	2000	LTD - SRF/ASHLEY COMMONS	(177,433.08)	(176,634.08)
221007	001	2000	LTD - SRF/FRENCH HILL	(538,580.52)	(536,526.52)
221008	001	2000	LTD: SRF/ARMORY-SOUTH NASHUA	(121,378.00)	(120,878.00)
221009	001	2000	LTD: SRF/GLEN RIDGE	(40,904.00)	(40,752.00)
221010	001	2000	LTD: SRF/DREW WOODS	(576,451.19)	(573,217.19)
221011	001	2000	LTD: AULI	(2,800,000.00)	(2,800,000.00)
221012	001	2000	LTD: 1997 BFANH	-	-
221013	001	2000	LTD: 2005A BONDS	-	-

221100	001	2000	CURRENT PORTION LONG TERM DEBT	-	-
221102	001	2000	CURRENT PORTION LTD:HUBBARD	(22,250.04)	(22,250.04)
221105	001	2000	CURRENT PORTION LTD:CONT #4	(150,014.17)	(150,450.22)
221106	001	2000	CURR PORTION LTD: ASHLEY COMM	(9,051.00)	(9,134.00)
221107	001	2000	CURR PORTION LTD:FRENCH HILL	(23,166.00)	(23,393.00)
221108	001	2000	CURRENT PORTION LTD: ARMORY	(5,661.00)	(5,713.00)
221109	001	2000	CURRENT PORTION LTD:GLEN RIDGE	(1,712.00)	(1,729.00)
221110	001	2000	CURRENT PORTION LTD:DREW WOODS	(38,190.00)	(38,284.00)
221111	001	2000	CURRENT PORTION LTD: AULI	(400,000.00)	(400,000.00)
221112	001	2000	CURRENT PORTION LTD:1997 BFANH	-	-
221121	001	2000	CURRENT PORTION LTD: NASHUA CORE-2014	(91,736.97)	(91,925.33)
221122	001	2000	CURRENT PORTION LTD:2014A	(1,135,000.00)	(1,135,000.00)
221123	001	2000	CURRENT PORTION LTD:2014B	(100,000.00)	(100,000.00)
221124	001	2000	CURRENT PORTION LTD:TIMBERLINE BOOSTER STATION	(13,616.63)	(13,646.32)
221125	001	2000	CURRENT PORTION LTD:SRF RAW WATER TRANSMISSION	(131,311.00)	(131,525.00)
221126	001	2000	CURRENT PORTION LTD: 2015A	(595,000.00)	(595,000.00)
221127	001	2000	CURRENT PORTION LTD: 2015B	(110,000.00)	(110,000.00)
221128	001	2000	CURRENT PORTION LTD: SRF NASHUA CORE	(19,774.50)	(19,859.64)
221129	001	2000	CURRENT PORTION LTD: SERIES 2018A	-	-
221130	001	2000	CURRENT PORTION LTD: SERIES 2018B	(90,000.00)	(90,000.00)
221131	001	2000	CURRENT PORTION LTD: SERIES 2019A	-	-
221132	001	2000	CURRENT PORTION LTD: SERIES 2019B	-	-
221156	001	2000	FORGIVABLE DEBT: STD ASHLEY CM	(11,297.07)	(11,297.07)
221157	001	2000	FORGIVABLE DEBT: STD FRENCH HL	(32,636.04)	(32,636.04)
221158	001	2000	FORGIVABLE DEBT: STD ARMORY NA	(7,531.44)	(7,531.44)
221159	001	2000	FORGIVABLE DEBT: STD GLENRIDGE	(2,460.24)	(2,460.24)
221160	001	2000	FORGIVABLE DEBT: AMHERST ST	(9,359.28)	(9,359.28)
			Current Portion of Long Term Debt	(11,536,877.71)	(11,851,208.97)
			<u>Accounts Payable & Accr Expenses</u>		
222000	001	2000	ACCOUNTS PAYABLE	-	-
231000	001	2000	ACCOUNTS PAYABLE	(576,557.63)	(595,802.33)
231111	001	2000	ACCOUNTS PAYABLE	(2,182.91)	(20,058.95)
231222	001	2000	ACCOUNTS PAYABLE	(10,801.32)	(17,765.46)
236110	001	2000	MEDICARE TAXES PAYABLE	-	-
236111	001	2000	FICA TAXES PAYABLE	-	-
236112	001	2000	EMPLOYEE WITHHOLDING PAYABLE	-	-
236113	001	2000	SUTA TAX PAYABLE - NH	-	-
236114	001	2000	FED UNEMPLOYMENT TAX PAYABLE	-	-
236115	001	2000	LOCAL PROPERTY TAXES PAYABLE	(82,607.67)	(165,215.34)
236117	001	2000	SECTION 125 WITHHOLDING	(6,498.54)	(3,524.04)
236118	001	2000	MASS STATE TAX	-	-
236119	001	2000	ACCRUED TAXES	(2,817.20)	(2,817.20)
237110	001	2000	ACCRUED INTEREST LTD	(428,793.21)	(690,376.03)
237115	001	2000	ACCR INT BC1 AUCTION RATE BNDS	-	-
237120	001	2000	ACCRUED INTEREST - LOC	(30,393.82)	(29,760.30)
241100	001	2000	UNION DUES PAYABLE	(9,484.83)	(4,386.12)
241210	001	2000	401K WITHHOLDING PAYABLE	(15,692.38)	(15,567.17)
241215	001	2000	401K LOAN WITHHOLDING PAYABLE	(4,818.57)	(4,989.81)
241220	001	2000	UNITED WAY WITHHELD	(911.00)	(408.00)
241223	001	2000	DEPENDENT CARE - FSA	(211.24)	173.38
241226	001	2000	LTD INSURANCE	724.36	932.46
241228	001	2000	CAR AND/OR HOME INS WITHHELD	16.59	16.59
241230	001	2000	LIFE INSURANCE WITHHELD	(3,009.56)	(2,720.33)
241237	001	2000	VOLUNTARY ACCIDENT INS WITHHELD	(1,882.77)	(1,853.89)
241238	001	2000	VISION INSURANCE WITHHELD	(6,566.29)	(6,521.84)
241300	001	2000	MISC CURRENT ACCRUED LIABILITY	(817,568.10)	(1,703,569.24)
241350	001	2000	ACCRUED LIABILITY - RETAINAGE	(626,754.36)	(636,215.98)
241900	001	2000	ACCRUED PAYROLL	(141,391.81)	(139,741.65)
241905	001	2000	ACCRUED EMPLOYER PAYROLL TAXES	(11,712.26)	(10,893.20)

					(3,216,070.16)	(3,236,730.49)
241306	001	2000	ACC LIAB: SUP EXEC RETIRE PLAN		(416,961.83)	(410,003.91)
253001	001	2000	DEFERRED RENT LIABILITY		-	-
253002	001	2000	OTHER DEFERRED CREDITS		-	-
253005	001	2000	DEFRENT CR-HECOP III FITUP ALO		(21,172.89)	(19,211.45)
253100	001	2000	DEFERRED GAIN: ARMORY ARRA		-	-
253101	001	2000	DEFERRED GAIN:ASHLEY CMNS ARRA		-	-
					(438,134.72)	(429,215.36)
263231	001	2000	ACCURED LIABILITY: PENSION		(9,870,942.00)	(9,957,731.00)
241235	001	2000	ACCRUED STOCK COMP EXPENSE		-	-
251000	001	2000	UNAMORTIZED DEBT PREMIUM		-	-
251001	001	2000	UNAMORTIZED DEBT PREMIUM-SERIES 2014A		(1,677,623.44)	(1,672,229.15)
251002	001	2000	UNAMORTIZED DEBT PREMIUM-SERIES 2015A		(941,812.74)	(938,896.91)
251003	001	2000	UNAMORTIZED DEBT PREMIUM-SERIES 2015B		(216,891.36)	(215,374.64)
251004	001	2000	UNAMORTIZED DEBT PREMIUM-SERIES 2018B		(119,477.70)	(119,136.33)
251005	001	2000	UNAMORTIZED DEBT PREMIUM-SERIES 2019B		-	-
255100	001	2000	UNAMORTIZED INVESTMENT CREDIT		(467,845.00)	(465,092.00)
283105	001	2000	REG LIABILITY-EXCESS DEF TAX		(246,109.06)	(246,109.06)
283106	001	2000	DEF TAX LIAB-UNAMORTIZED ITC		(316,936.32)	(315,905.32)
283107	001	2000	GROSSUP TO REG LIAB EXCESS DEF		(161,423.59)	(161,423.59)
282100	001	2000	DEFERRED TAX ASSET		-	-
282200	001	2000	DEFERRED INCOME TAXES		(16,676,187.95)	(16,676,187.95)
283100	001	2000	ACCUM DEFERRED INC TAX-REG LIABILITY		(7,395,319.00)	(7,395,319.00)
282201	001	2000	DEF TAX OFFSET TO REG LIAB ITC		316,936.32	315,905.32
282202	001	2000	DEF TAX OFFSET TO GU REG ASSET		-	-
282203	001	2000	DEF TAX OFFSET TO GU REG LIAB		161,423.59	161,423.59
Contributions in Aid of Construction - All Divisions						
271200	001	2000	CONTRIBUTIONS IN AID OF CONST		(36,441,149.07)	(36,695,194.62)
271201	001	2000	CIAC: BON TERRAIN		(959,060.87)	(959,060.87)
271202	001	2000	CIAC: TAYLOR FALLS BOOSTER STA		(150,000.00)	(150,000.00)
271205	001	2000	CIAC: TOWN OF AMHERST		(43,000.00)	(43,000.00)
271210	001	2000	CIAC: MAST ROAD		(8,500.00)	(8,500.00)
271220	001	2000	CIAC: LITTLE POND MAINS		(148,434.95)	(148,434.95)
271225	001	2000	CIAC: PWDRHILL/DUNLAP WDS TANK		(55,080.00)	(55,080.00)
271230	001	2000	CIAC: URBAN RUNOFF		(62,600.00)	(62,600.00)
271240	001	2000	CIAC-NEW SERVICES:ENGLISH WOOD		(7,610.69)	(7,610.69)
271250	001	2000	CIAC: SAFE WATER DRINKING ACT		(55,365.80)	(55,365.80)
271260	001	2000	CIAC: AUTUMN WOODS BOOSTER STA		(82,592.00)	(82,592.00)
271270	001	2000	CIAC: CHERRY LANE WELL		(35,000.00)	(35,000.00)
271275	001	2000	CIAC: MANCHESTER INTERCONNECT		(422,611.50)	(422,611.50)
271310	001	2000	CIAC - MAPLEWOOD		(252,351.00)	(254,035.00)
271320	001	2000	CIAC - LAUREL WOODS		(242,348.60)	(242,348.60)
271400	001	2000	CONTR IN AID OF CONST-DEV INST		(2,348,455.85)	(2,348,455.85)
271550	001	2000	CIAC: AUTUMN WOODS		(189,754.78)	(189,754.78)
252001	001	2000	CUST ADV FOR CONST: MVD INTER		(84,000.00)	(84,000.00)
					(41,587,915.11)	(41,843,644.66)
Reserve for Amort of CIAC: All						
272101	001	2000	RESERVE FOR AMORT OF CIAC:PPWW		9,726,755.46	9,791,543.00
Total Deferred Credits					(73,127,572.78)	(73,404,123.55)
Total Equity & Liabilities					(280,037,297.95)	(276,090,340.59)

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25,289.68	25,289.68	25,289.68	25,289.68	25,289.68	25,289.68	25,289.68
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,772.19	3,772.19	3,772.19	3,772.19	3,772.19	3,772.19	3,772.19
2,919,046.21	2,919,046.21	2,919,046.21	2,919,046.21	2,919,046.21	2,895,601.58	2,895,601.58
65,787.00	65,787.00	65,787.00	65,787.00	65,787.00	65,787.00	65,787.00
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
117,536.96	117,536.96	117,536.96	117,536.96	117,536.96	117,536.96	117,536.96
7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44	7,449,164.44
20,460.19	20,460.19	20,460.19	20,460.19	20,460.19	20,460.19	20,460.19
-	-	-	-	-	-	-
24,192,124.99	24,192,124.99	24,198,194.59	24,198,033.49	24,198,033.49	24,198,033.49	24,198,033.49
515,588.07	515,588.07	515,588.07	515,588.07	515,588.07	515,588.07	515,588.07
292,020.00	292,020.00	292,020.00	292,020.00	292,020.00	292,020.00	292,020.00
4,991,892.31	4,991,892.31	4,991,892.31	4,991,892.31	4,991,892.31	4,991,892.31	4,991,892.31
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
22,242.78	22,242.78	22,242.78	22,242.78	22,242.78	22,242.78	22,242.78
1,182,574.55	1,182,574.55	1,182,574.55	1,182,574.55	1,182,574.55	1,182,574.55	1,182,574.55
228,554.80	228,554.80	228,554.80	235,118.69	235,118.69	235,118.69	225,896.63
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,543.33	1,543.33	1,543.33	1,543.33	1,543.33	1,543.33	1,543.33
3,745,598.21	3,745,598.21	3,745,598.21	3,745,598.21	3,745,598.21	3,745,598.21	3,759,467.57
54,266,279.77	54,266,279.77	54,272,349.37	54,278,752.16	54,278,752.16	54,255,307.53	54,259,954.83
1,275,581.70	1,275,581.70	1,275,581.70	1,275,581.70	1,275,581.70	1,275,581.70	1,275,581.70
5,532,336.01	5,532,336.01	5,532,336.01	5,532,336.01	5,532,336.01	5,532,336.01	5,534,295.85
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
555,087.96	555,087.96	555,087.96	555,087.96	583,304.13	599,299.13	595,862.13
6,047.12	6,047.12	6,047.12	6,047.12	6,047.12	6,047.12	6,047.12
5,717.54	5,717.54	5,717.54	5,717.54	5,717.54	5,717.54	5,717.54
-	-	-	-	-	-	-
-	-	-	-	-	-	-
22,585.66	22,585.66	22,585.66	22,585.66	22,585.66	22,585.66	22,585.66
39,023.59	39,023.59	39,023.59	39,023.59	39,023.59	39,023.59	39,023.59
248,484.33	248,484.33	248,484.33	248,484.33	248,484.33	248,484.33	248,484.33
55,714.45	55,714.45	55,714.45	55,714.45	55,714.45	55,714.45	55,714.45
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
735,853.39	735,853.39	735,853.39	743,831.88	743,831.88	747,835.98	746,174.21
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
78,163.51	78,163.51	78,163.51	78,163.51	78,163.51	78,163.51	78,163.51
13,500.00	13,500.00	13,500.00	13,500.00	13,500.00	13,500.00	13,500.00
-	-	-	-	-	-	-

2,147,178.44	2,151,089.52	2,161,657.75	2,201,955.14	2,210,775.14	2,210,775.14	2,376,375.14
37,035.10	41,124.32	41,124.32	41,124.32	41,124.32	41,124.32	41,124.32
14,534.48	14,534.48	14,534.48	14,534.48	14,534.48	14,534.48	15,744.18
64,058.55	64,058.55	64,058.55	64,058.55	64,058.55	64,058.55	64,058.55
39,260.21	39,260.21	42,477.91	42,477.91	42,477.91	42,477.91	42,477.91
-	-	-	-	-	-	-
-	-	-	-	-	-	-
24,273,870.94	24,273,870.94	24,588,284.29	24,588,284.29	24,897,072.32	24,897,072.32	24,897,072.32
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,485,655.42	1,485,655.42	1,485,655.42	1,483,775.92	1,483,775.92	1,483,775.92	1,482,092.25
4,636,233.90	4,636,233.90	4,636,233.90	4,642,083.60	4,651,753.20	4,666,098.83	4,662,085.82
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-	-	-	-	-	-	-
3,134,897.69	3,146,318.97	3,152,626.69	3,238,322.42	3,337,641.61	3,350,218.57	3,430,307.07
6,352,875.97	6,394,708.92	6,410,511.30	6,490,350.31	6,799,458.19	6,875,166.27	6,940,211.61
1,762,117.21	1,767,554.74	1,769,971.42	1,780,846.48	1,784,471.50	1,792,929.88	1,800,495.43
4,433,383.26	4,448,625.59	4,465,258.54	4,423,003.55	4,431,834.64	4,442,976.82	4,426,349.64
-	-	-	-	-	-	-
2,410,743.80	2,414,061.70	2,417,226.56	2,415,116.12	2,419,019.64	2,423,806.58	2,421,741.42
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	2,565.20	2,565.20	2,565.20	2,565.20
2,897,710.08	2,897,710.08	2,897,710.08	2,916,401.75	2,922,580.83	2,929,609.42	2,980,444.01
-	-	-	-	-	-	-
-	-	-	-	-	-	-
100,205.95	100,205.95	100,205.95	100,205.95	100,205.95	100,205.95	100,205.95
1,683,870.08	1,683,870.08	1,719,729.05	1,719,729.05	1,727,697.71	1,727,697.71	1,727,697.71
900.00	900.00	900.00	900.00	900.00	900.00	900.00
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
30,352.30	30,352.30	30,352.30	30,352.30	30,352.30	30,352.30	30,352.30
565.00	565.00	565.00	565.00	565.00	565.00	565.00
97,067.72	97,067.72	97,067.72	97,067.72	97,067.72	97,067.72	97,067.72
291,816.23	291,816.23	291,816.23	291,816.23	291,816.23	291,816.23	291,816.23
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
123,917,232.65	124,025,757.03	124,787,274.67	125,510,705.73	126,321,585.80	126,487,936.46	127,959,741.42

(9,702.97)	(12,768.33)	(11,712.80)	(6,803.78)	(2,951.38)	(9,988.94)	(113,411.11)
1,466,596.54	1,513,708.01	1,203,177.52	1,218,170.52	1,796,473.83	1,295,569.61	1,698,474.63
-	-	-	-	-	-	-
610,302.41	618,622.54	891,555.80	1,022,534.66	1,718,456.20	2,386,058.40	4,268,591.64
2,067,195.98	2,119,562.22	2,083,020.52	2,233,901.40	3,511,978.65	3,671,639.07	5,853,655.16
164,993,517.15	164,702,343.32	164,999,047.81	165,551,828.97	167,192,636.14	167,443,823.83	170,888,117.44

Attachment D

2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
405,728.00	326,654.13	275,387.40	270,208.24	468,580.84	694,862.95	816,885.02
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
52,059.35	13,069.13	-	26,409.34	218,621.99	443,224.90	576,904.87
-	-	-	-	-	-	-
-	-	-	11,324.41	18,977.88	265,681.93	608,164.76
1,731,310.77	1,800,940.68	2,280,561.94	1,322,321.69	1,802,775.67	2,179,629.05	2,660,083.38
9,177.47	-	-	-	-	-	-
-	46,174.32	46,174.32	46,174.32	46,174.32	46,174.32	46,174.32
-	-	-	-	-	-	-
737,421.42	164,716.72	215,023.74	269,720.17	518,407.51	592,708.18	624,970.25
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,941,697.01	2,357,554.98	2,823,147.40	1,952,158.17	3,079,538.21	4,228,281.33	5,339,182.60
-	-	-	-	-	-	-
1,958,303.37	1,705,462.63	1,501,736.07	2,264,497.79	1,933,628.87	2,999,655.10	2,331,020.34
-	-	-	-	-	-	-
9,828.75	9,817.14	10,214.67	16,635.10	16,940.50	16,561.50	10,840.10
416,842.13	263,822.65	423,451.46	748,725.77	276,287.61	246,500.15	199,280.15
-	-	-	-	-	-	-
10,963.14	8,437.84	9,112.89	8,748.18	11,325.68	15,755.16	15,636.96
(25,020.64)	(25,000.00)	(25,065.00)	(25,000.00)	(25,000.00)	(25,000.00)	(25,000.00)
(3,718.70)	(3,718.70)	(3,718.70)	(6,818.12)	(6,818.12)	(6,710.93)	(7,703.12)
2,367,198.05	1,958,821.56	1,915,731.39	3,006,788.72	2,206,364.54	3,246,760.98	2,524,074.43
-	-	-	-	-	-	-
1,631,680.00	1,795,286.00	2,036,065.00	1,925,013.00	2,549,688.00	2,435,314.00	2,476,474.00
25,326.67	20,759.98	20,758.97	20,758.59	20,758.59	20,758.59	20,758.59
-	-	-	-	-	-	-
1,657,006.67	1,816,045.98	2,056,823.97	1,945,771.59	2,570,446.59	2,456,072.59	2,497,232.59
352,305.10	334,187.72	334,684.97	351,199.54	345,906.60	357,734.45	352,835.79
88,360.29	108,203.93	95,538.63	94,135.64	96,376.91	96,230.99	97,334.37
1,456.11	1,456.11	1,384.72	1,384.72	1,384.72	1,360.38	1,360.38
-	-	-	-	-	-	-

-	-	-	-	-	-	-
50,427.80	49,797.65	49,283.19	48,653.04	48,022.89	47,392.74	46,762.59
-	-	-	-	-	-	-
1,000.00	1,000.00	1,000.00	-	-	-	-
-	-	-	-	-	-	-
396,420.87	392,508.04	384,435.20	380,522.36	376,609.53	372,696.68	368,783.83
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
7,561,362.49	7,537,731.32	7,514,100.15	7,490,468.98	7,466,837.81	7,443,206.64	7,419,575.47
561,034.74	559,850.32	558,665.90	557,481.48	556,297.06	555,112.64	553,928.22
-	-	-	-	-	-	-
-	-	-	-	-	-	-
75,782,841.49	75,603,984.62	75,456,622.78	75,310,380.79	75,141,445.27	74,968,100.25	74,787,306.80
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,009,532.51	4,281,115.51	4,256,655.08	4,233,496.85	4,225,237.18	4,201,922.25	4,178,732.68
-	-	-	-	-	-	-
79,795,328.08	79,888,054.21	79,716,231.94	79,546,831.72	79,369,636.53	79,172,976.58	78,968,993.56
275,893,334.75	276,021,307.74	278,911,285.18	278,474,672.05	281,205,222.06	282,592,733.94	287,068,829.80
			-			
(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)
(106,951,794.71)	(106,951,794.71)	(106,951,794.71)	(106,951,794.71)	(106,951,794.71)	(106,951,794.71)	(106,951,794.71)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
461,869.67	518,621.11	768,020.47	802,377.17	270,629.35	(472,007.25)	(823,773.88)
(106,519,925.04)	(106,463,173.60)	(106,213,774.24)	(106,179,417.54)	(106,711,165.36)	(107,453,801.96)	(107,805,568.59)
-	-	-	-	-	-	-
(44,499.28)	(42,645.11)	(40,790.94)	(38,936.77)	(37,082.60)	(35,228.43)	(33,374.26)
-	-	-	-	-	-	-
(1,728,809.39)	(1,715,996.60)	(1,703,146.57)	(1,690,259.19)	(1,677,334.35)	(1,664,371.94)	(1,651,371.85)
(175,828.08)	(175,015.08)	(174,195.08)	(173,367.08)	(172,532.08)	(171,690.08)	(170,841.08)
(534,453.52)	(532,361.52)	(530,250.52)	(528,120.52)	(525,971.52)	(523,802.52)	(521,614.52)
(120,373.00)	(119,864.00)	(119,350.00)	(118,832.00)	(118,309.00)	(117,782.00)	(117,250.00)
(40,599.00)	(40,444.00)	(40,288.00)	(40,130.00)	(39,971.00)	(39,810.00)	(39,648.00)
(569,975.19)	(566,725.19)	(563,467.19)	(560,201.19)	(556,927.19)	(553,645.19)	(550,355.19)
(2,400,000.00)	(2,400,000.00)	(2,400,000.00)	(2,400,000.00)	(2,400,000.00)	(2,400,000.00)	(2,400,000.00)
-	-	-	-	-	-	-
-	-	-	-	-	-	-

(22,250.04)	(22,250.04)	(22,250.04)	(22,250.04)	(22,250.04)	(22,250.04)	(22,250.04)
(150,887.52)	(151,326.10)	(151,765.95)	(152,207.08)	(152,649.50)	(153,093.20)	(153,538.20)
(9,217.00)	(9,300.00)	(9,383.00)	(9,467.00)	(9,551.00)	(9,635.00)	(9,719.00)
(23,620.00)	(23,847.00)	(24,075.00)	(24,303.00)	(24,531.00)	(24,760.00)	(24,989.00)
(5,766.00)	(5,819.00)	(5,872.00)	(5,925.00)	(5,979.00)	(6,032.00)	(6,086.00)
(1,746.00)	(1,763.00)	(1,780.00)	(1,797.00)	(1,814.00)	(1,832.00)	(1,849.00)
(38,379.00)	(38,474.00)	(38,569.00)	(38,664.00)	(38,760.00)	(38,856.00)	(38,952.00)
(400,000.00)	(400,000.00)	(400,000.00)	(400,000.00)	(400,000.00)	(400,000.00)	(400,000.00)
-	-	-	-	-	-	-
(92,114.09)	(92,303.23)	(92,492.76)	(92,682.68)	(92,873.00)	(93,063.70)	(93,254.78)
(1,135,000.00)	(1,135,000.00)	(1,135,000.00)	(1,135,000.00)	(1,135,000.00)	(1,135,000.00)	(1,135,000.00)
(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)
(13,676.07)	(13,705.88)	(13,735.77)	(13,765.72)	(13,795.73)	(13,825.80)	(13,855.94)
(131,740.00)	(131,955.00)	(132,170.00)	(132,386.00)	(132,602.00)	(132,819.00)	(133,036.00)
(595,000.00)	(595,000.00)	(595,000.00)	(595,000.00)	(595,000.00)	(595,000.00)	(595,000.00)
(110,000.00)	(110,000.00)	(110,000.00)	(110,000.00)	(110,000.00)	(110,000.00)	(110,000.00)
(19,944.92)	(20,030.36)	(20,115.93)	(20,201.65)	(20,287.53)	(20,373.55)	(20,459.72)
-	-	-	-	-	-	-
(90,000.00)	(5,000.00)	(90,000.00)	(90,000.00)	(90,000.00)	(90,000.00)	(90,000.00)
-	-	-	-	-	-	-
-	-	(170,000.00)	(170,000.00)	(170,000.00)	(170,000.00)	(170,000.00)
(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)
(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)
(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)
(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)
(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)	(9,359.28)
(11,852,640.06)	(3,337,699.50)	(3,808,438.16)	(4,321,317.52)	(5,627,561.75)	(5,752,935.33)	(6,490,415.94)

-	-	-	-	-	-	-
(628,165.59)	(442,260.30)	(2,306,918.90)	(978,775.73)	(1,174,651.63)	(462,678.33)	(556,041.04)
(39,587.43)	(18,642.09)	(5,789.27)	(5,338.14)	(3,778.56)	(846.42)	(10,660.53)
(157,850.99)	(36,127.76)	(30,731.19)	(528,743.44)	(44,403.65)	(172,057.84)	(12,555.48)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(332,699.04)	82,607.66	-	(82,607.67)	(165,215.34)	-
(2,036.79)	(2,036.79)	(3,524.04)	(2,036.79)	(3,524.04)	(2,036.79)	(2,036.79)
-	-	-	-	-	-	-
(2,817.20)	(2,817.20)	(2,817.20)	(2,817.20)	(2,817.20)	(2,817.20)	(2,817.20)
(857,004.64)	(1,007,822.34)	(1,351,517.06)	(217,177.06)	(527,942.74)	(737,768.99)	(744,627.69)
-	-	-	-	-	-	-
(33,207.27)	(6,387.78)	(5,613.81)	(8,846.63)	(7,923.26)	(12,002.72)	(13,680.63)
(4,403.64)	(1.97)	(1.97)	(4,608.43)	(5,627.83)	(1.97)	(1.97)
(633.72)	(633.72)	(633.72)	(15,822.44)	(15,162.88)	(633.72)	(633.72)
(2,171.84)	(2,171.84)	(2,171.84)	(5,258.57)	(5,416.30)	(2,171.84)	(2,171.84)
(408.00)	-	-	(370.00)	(530.00)	-	-
365.69	365.69	173.38	365.69	173.38	365.69	365.69
1,150.11	1,319.42	858.04	(1,276.70)	(1,762.83)	(1,535.06)	(1,306.41)
16.59	16.59	16.59	16.59	(128.64)	16.59	16.59
(2,431.10)	(2,132.44)	(2,705.42)	1.75	(621.20)	(334.83)	(48.12)
(1,825.01)	(1,796.13)	(1,853.83)	(3.83)	(77.10)	(41.00)	(9.34)
(6,467.79)	(6,394.70)	(6,565.16)	(824.88)	(915.46)	(841.07)	(785.76)
(1,612,378.42)	(1,780,553.65)	(2,688,037.65)	(2,857,743.31)	(3,456,707.65)	(3,559,689.59)	(5,963,634.01)
(618,397.03)	(591,447.69)	(577,530.98)	(458,063.15)	(523,478.86)	(436,941.60)	(757,762.55)
(180,299.18)	(267,102.94)	(190,360.82)	(202,107.45)	(109,445.20)	(178,426.46)	(214,678.01)
(13,576.12)	(20,211.60)	(14,653.81)	(14,970.07)	(8,300.97)	(12,670.16)	(15,663.21)

(3,257,390.82)	(3,262,412.93)	(3,277,860.52)	(3,293,308.11)	(3,308,755.70)	(3,324,203.29)	(3,339,650.88)
(411,891.99)	(404,845.36)	(395,950.88)	(417,933.68)	(410,857.48)	(403,781.28)	(401,337.08)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(17,250.01)	(39,473.19)	(37,452.91)	(35,432.63)	(33,412.35)	(31,392.07)	(29,371.79)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(429,142.00)	(444,318.55)	(433,403.79)	(453,366.31)	(444,269.83)	(435,173.35)	(430,708.87)
(10,044,520.00)	(9,852,309.00)	(9,939,098.00)	(10,025,887.00)	(9,864,076.00)	(9,950,865.00)	(9,885,154.00)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(1,666,834.86)	(1,661,440.57)	(1,656,046.28)	(1,650,651.99)	(1,645,257.70)	(1,639,863.41)	(1,634,469.12)
(935,981.08)	(933,065.25)	(930,149.42)	(927,233.59)	(924,317.76)	(921,401.93)	(918,486.10)
(213,857.92)	(212,341.20)	(210,824.48)	(209,307.76)	(207,791.04)	(206,274.32)	(204,757.60)
(118,794.96)	(118,453.59)	(118,112.22)	(117,770.85)	(117,429.48)	(117,088.11)	(116,746.74)
-	(325,084.82)	(324,179.29)	(323,273.76)	(322,368.23)	(321,462.70)	(320,557.17)
(462,339.00)	(459,586.00)	(456,833.00)	(454,080.00)	(451,327.00)	(448,574.00)	(445,821.00)
(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)
(314,874.32)	(313,843.32)	(312,812.32)	(311,781.32)	(310,750.32)	(309,719.32)	(308,688.32)
(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)
-	-	-	-	-	-	-
(16,676,187.95)	(16,676,187.95)	(16,676,187.95)	(16,676,187.95)	(16,676,187.95)	(16,676,187.95)	(16,676,187.95)
(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)	(7,395,319.00)
314,874.32	313,843.32	312,812.32	311,781.32	310,750.32	309,719.32	308,688.32
-	-	-	-	-	-	-
161,423.59	161,423.59	161,423.59	161,423.59	161,423.59	161,423.59	161,423.59
(36,781,809.20)	(36,823,642.15)	(37,189,716.85)	(37,270,735.86)	(37,896,600.43)	(37,972,308.51)	(38,038,091.26)
(959,060.87)	(959,060.87)	(959,060.87)	(959,060.87)	(959,060.87)	(959,060.87)	(959,060.87)
(150,000.00)	(150,000.00)	(150,000.00)	(150,000.00)	(150,000.00)	(150,000.00)	(150,000.00)
(43,000.00)	(43,000.00)	(43,000.00)	(43,000.00)	(43,000.00)	(43,000.00)	(43,000.00)
(8,500.00)	(8,500.00)	(8,500.00)	(8,500.00)	(8,500.00)	(8,500.00)	(8,500.00)
(148,434.95)	(148,434.95)	(148,434.95)	(148,434.95)	(148,434.95)	(148,434.95)	(148,434.95)
(55,080.00)	(55,080.00)	(55,080.00)	(55,080.00)	(55,080.00)	(55,080.00)	(55,080.00)
(62,600.00)	(62,600.00)	(62,600.00)	(62,600.00)	(62,600.00)	(62,600.00)	(62,600.00)
(7,610.69)	(7,610.69)	(7,610.69)	(7,610.69)	(7,610.69)	(7,610.69)	(7,610.69)
(55,365.80)	(55,365.80)	(55,365.80)	(55,365.80)	(55,365.80)	(55,365.80)	(55,365.80)
(82,592.00)	(82,592.00)	(82,592.00)	(82,592.00)	(82,592.00)	(82,592.00)	(82,592.00)
(35,000.00)	(35,000.00)	(35,000.00)	(35,000.00)	(35,000.00)	(35,000.00)	(35,000.00)
(422,611.50)	(422,611.50)	(422,611.50)	(422,611.50)	(422,611.50)	(422,611.50)	(422,611.50)
(254,456.00)	(256,561.00)	(256,561.00)	(256,561.00)	(257,824.00)	(262,034.00)	(262,034.00)
(242,348.60)	(242,348.60)	(242,348.60)	(242,348.60)	(242,348.60)	(242,348.60)	(242,348.60)
(2,348,455.85)	(2,348,455.85)	(2,348,455.85)	(2,348,455.85)	(2,348,455.85)	(2,348,455.85)	(2,348,455.85)
(189,754.78)	(189,754.78)	(189,754.78)	(189,754.78)	(189,754.78)	(189,754.78)	(189,754.78)
(84,000.00)	(84,000.00)	(84,000.00)	(84,000.00)	(84,000.00)	(84,000.00)	(84,000.00)
(41,930,680.24)	(41,974,618.19)	(42,340,692.89)	(42,421,711.90)	(43,048,839.47)	(43,128,757.55)	(43,194,540.30)
9,855,916.17	9,920,856.88	9,986,184.53	10,051,649.03	10,118,925.22	10,228,996.85	10,297,920.29
(73,521,240.72)	(73,640,389.23)	(74,018,631.37)	(74,142,558.25)	(74,533,123.00)	(74,582,282.82)	(74,510,587.50)
(275,893,334.75)	(276,021,307.74)	(278,911,285.18)	(278,474,672.05)	(281,205,222.06)	(282,592,733.94)	(287,068,829.80)
-	-	-	-	-	-	-

25,289.68	25,289.68	25,289.68
-	-	-
-	-	-
-	-	-
3,772.19	3,772.19	3,772.19
2,895,601.58	2,895,601.58	2,899,651.58
65,787.00	65,787.00	65,787.00
-	-	-
-	-	-
-	-	-
117,536.96	117,536.96	175,108.00
7,449,164.44	7,449,164.44	7,449,164.44
20,460.19	20,460.19	20,460.19
-	-	-
24,198,033.49	24,198,033.49	24,199,617.50
515,588.07	515,588.07	515,588.07
292,020.00	292,020.00	292,020.00
4,991,892.31	4,992,727.87	4,992,727.87
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
22,242.78	22,242.78	6,373,052.93
1,182,574.55	1,182,574.55	1,182,109.55
230,965.83	230,965.83	223,816.39
-	-	-
-	-	-
1,543.33	1,543.33	1,543.33
3,759,467.57	3,759,467.57	3,759,467.57
54,265,024.03	54,265,859.59	60,656,276.92
1,275,581.70	1,275,581.70	1,272,373.64
5,534,241.85	5,534,241.85	5,519,176.35
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
595,862.13	595,862.13	598,370.31
6,047.12	6,047.12	6,047.12
5,717.54	7,430.54	7,430.54
-	-	-
-	-	-
22,585.66	22,585.66	-
39,023.59	39,023.59	15,857.20
248,484.33	248,484.33	248,484.33
55,714.45	55,714.45	54,759.15
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
746,174.21	746,174.21	746,174.21
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
78,163.51	78,163.51	78,163.51
13,500.00	13,500.00	13,500.00
-	-	-

2,485,790.14	2,485,340.14	2,585,953.74
41,124.32	41,124.32	41,124.32
15,744.18	15,744.18	15,744.18
64,058.55	64,058.55	64,058.55
42,477.91	42,477.91	44,077.77
-	-	-
-	-	-
24,947,776.95	24,977,970.23	25,126,379.28
-	-	-
-	-	-
-	-	-
-	-	-
1,482,092.25	1,482,092.25	1,482,092.25
4,677,985.82	4,685,215.00	4,699,703.86
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
3,498,435.38	3,507,004.45	3,545,141.70
6,972,165.57	6,975,071.61	7,042,956.02
1,805,328.79	1,807,141.30	1,816,450.37
4,428,946.64	4,436,361.01	4,444,298.67
-	-	-
2,423,684.37	2,426,407.53	2,425,578.54
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
2,565.20	2,565.20	2,565.20
3,008,867.10	3,018,767.10	3,063,139.33
-	-	-
-	-	-
100,205.95	100,205.95	100,205.95
1,727,697.71	1,727,697.71	1,752,992.15
900.00	900.00	900.00
-	-	-
-	-	-
-	-	-
30,352.30	30,352.30	30,352.30
565.00	565.00	565.00
97,067.72	97,067.72	97,067.72
291,816.23	291,816.23	295,946.98
-	-	-
-	-	-
-	-	-
-	-	-
129,281,991.79	129,588,666.65	132,158,354.42

(12,892.62)	(18,747.74)	(19,298.37)
1,344,834.72	1,139,276.94	181,642.15
-	-	31,957.88
5,786,681.21	7,099,227.06	295,727.63
7,118,623.31	8,219,756.26	490,029.29
173,339,085.61	174,566,810.30	175,716,183.09

Attachment D

2,000.00	2,000.00	2,000.00
2,000.00	2,000.00	2,000.00
2,000.00	2,000.00	2,000.00
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
891,163.58	669,078.20	587,009.55
-	-	2,188,909.38
-	-	-
-	-	1,190,618.75
-	-	-
669,941.97	799,751.71	487,667.09
-	-	(3,560,658.56)
1,947,184.79	3,799,122.34	1,984,475.48
3,015,996.64	3,496,449.83	814,544.29
-	-	-
46,174.32	46,174.32	46,174.32
-	-	-
686,110.35	751,046.17	808,252.95
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
7,262,571.65	9,567,622.57	4,552,993.25
-	-	-
1,898,449.52	2,609,641.30	1,814,793.63
-	-	-
10,659.82	10,489.90	10,432.82
344,929.06	253,171.87	320,988.32
-	-	-
13,185.04	12,437.65	11,522.54
(25,000.00)	(25,000.00)	(25,000.00)
(7,703.12)	(7,703.12)	(13,409.42)
2,234,520.32	2,853,037.60	2,119,327.89
-	-	-
2,516,949.00	1,674,107.00	1,806,018.00
20,758.59	20,758.59	20,758.59
-	-	-
2,537,707.59	1,694,865.59	1,826,776.59
354,992.37	358,648.85	364,536.21
89,930.03	91,410.81	98,472.90
1,360.38	1,345.77	1,288.99
-	-	-

12,954.74	12,954.74	12,954.74
1,111,053.26	1,507,077.75	-
27,252,892.15	27,134,508.71	28,714,722.80
40,614,581.64	43,375,799.26	38,881,571.61
-	-	-
-	-	-
-	-	-
-	-	-
65,055,024.80	64,898,490.88	64,741,956.18
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
23,549.61	23,163.80	22,777.99
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
1,525.41	1,402.38	1,279.37
10,067.60	9,929.76	9,791.92
5,518.93	5,442.24	5,365.55
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
0.32	0.32	-
10,533.23	10,533.23	10,533.23
88,290.91	94,472.91	107,320.32
757,502.98	767,953.50	789,009.50
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
10,900.67	10,814.86	10,729.06
-	-	-
-	-	-
-	-	-
6,051.81	5,716.25	(9,548.20)
-	-	-
8,207.52	7,880.06	7,552.59
-	-	-
-	-	-

-	-	-
46,132.44	45,502.29	44,872.14
-	-	-
-	-	-
-	-	-
364,870.99	360,958.16	357,045.31
-	-	-
-	-	-
-	-	-
-	-	-
7,395,944.30	7,372,313.13	10,268,820.00
552,743.80	551,559.38	1,077,660.00
-	-	-
-	-	-
74,580,891.46	74,406,252.38	77,709,882.11
-	-	-
-	-	-
2,954.08	2,954.08	2,954.08
-	-	-
-	-	-
-	-	-
-	-	-
4,155,543.11	4,132,353.54	4,109,163.97
-	-	-
78,739,388.65	78,541,560.00	81,822,000.16
292,693,055.90	296,484,169.56	296,419,754.86
(30,000.00)	(30,000.00)	(30,000.00)
(106,951,794.71)	(106,951,794.71)	(106,951,794.71)
-	-	-
-	-	-
-	-	-
-	-	-
(987,052.66)	(757,198.24)	(386,828.76)
(107,968,847.37)	(107,738,992.95)	(107,368,623.47)
-	-	-
(31,520.09)	(29,665.92)	(27,811.75)
-	-	-
(1,638,333.98)	(1,625,258.21)	(1,612,144.43)
(169,985.08)	(169,122.08)	(168,252.08)
(519,407.52)	(517,180.52)	(514,934.52)
(116,714.00)	(116,173.00)	(115,628.00)
(39,485.00)	(39,320.00)	(39,154.00)
(547,057.19)	(543,751.19)	(540,437.19)
(2,400,000.00)	(2,400,000.00)	(2,400,000.00)
-	-	-
-	-	-

(22,250.04)	(22,250.04)	(22,250.04)
(153,984.48)	(154,432.06)	(154,880.95)
(9,803.00)	(9,888.00)	(9,973.00)
(25,218.00)	(25,449.00)	(25,680.00)
(6,139.00)	(6,193.00)	(6,246.00)
(1,866.00)	(1,883.00)	(1,900.00)
(39,048.00)	(39,144.00)	(39,240.00)
(400,000.00)	(400,000.00)	(400,000.00)
-	-	-
(93,446.26)	(93,638.14)	(93,830.41)
(1,135,000.00)	(1,135,000.00)	(1,135,000.00)
(100,000.00)	(100,000.00)	(100,000.00)
(13,886.15)	(13,916.42)	(13,946.75)
(133,253.00)	(133,471.00)	(133,689.00)
(595,000.00)	(595,000.00)	(595,000.00)
(110,000.00)	(110,000.00)	(110,000.00)
(20,546.05)	(20,632.53)	(20,719.15)
-	-	-
(90,000.00)	(90,000.00)	(90,000.00)
-	-	-
(170,000.00)	(170,000.00)	(170,000.00)
(11,297.07)	(11,297.07)	(11,297.07)
(32,636.04)	(32,636.04)	(32,636.04)
(7,531.44)	(7,531.44)	(7,531.44)
(2,460.24)	(2,460.24)	(2,460.24)
(9,359.28)	(9,359.28)	(9,359.28)
(7,986,924.40)	(8,318,330.57)	(9,033,614.80)

-	-	-
(2,554,564.88)	(4,198,587.31)	(1,911,473.64)
(5,357.01)	(9,345.22)	(22,111.59)
(265,449.68)	(386,760.70)	(969,875.41)
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
(352,425.44)	82,607.66	-
(2,036.79)	(3,568.14)	(6,760.74)
-	-	-
(2,817.20)	(2,817.20)	-
(1,059,959.76)	(1,367,946.15)	(1,686,391.15)
-	-	-
(14,231.23)	(16,942.34)	(19,922.41)
(1.97)	(1.97)	-
(14,586.43)	(633.72)	(13,366.50)
(5,641.90)	(2,171.84)	(3,623.18)
-	-	-
365.69	173.38	(186.88)
(1,752.70)	(1,530.18)	(1,930.81)
16.59	16.59	(105.24)
(599.20)	(309.20)	(677.88)
(72.61)	(40.95)	(112.24)
(943.10)	(882.19)	(1,031.55)
(5,203,853.30)	(4,629,395.60)	(199,421.07)
(922,925.52)	(944,209.58)	(892,062.71)
(144,551.11)	(183,903.06)	(71,349.75)
(10,950.16)	(12,758.53)	(6,144.55)

(3,355,098.47)	(3,370,044.06)	(3,981,881.54)
(394,260.88)	(387,184.68)	(380,788.48)
-	-	-
(27,351.51)	(25,331.23)	(23,310.95)
-	-	-
-	-	-
(421,612.39)	(412,515.91)	(404,099.43)
(9,707,943.00)	(9,794,732.00)	(12,970,815.00)
-	-	-
-	-	-
(1,629,074.83)	(1,623,680.54)	(1,618,286.25)
(915,570.27)	(912,654.44)	(909,738.61)
(203,240.88)	(201,724.16)	(200,207.44)
(116,405.37)	(116,064.00)	(115,722.63)
(319,651.64)	(318,746.11)	(317,840.58)
(443,068.00)	(440,315.00)	(437,562.00)
(246,109.06)	(246,109.06)	(246,109.06)
(307,657.32)	(306,626.32)	(305,595.32)
(161,423.59)	(161,423.59)	(161,423.59)
-	-	-
(16,676,187.95)	(16,676,187.95)	(17,144,332.26)
(7,395,319.00)	(7,395,319.00)	(7,395,319.00)
307,657.32	306,626.32	305,595.32
-	-	-
161,423.59	161,423.59	161,423.59
(38,120,749.85)	(38,159,729.17)	(38,401,772.45)
(959,060.87)	(959,060.87)	(959,060.87)
(150,000.00)	(150,000.00)	(150,000.00)
(43,000.00)	(43,000.00)	(43,000.00)
(8,500.00)	(8,500.00)	(8,500.00)
(148,434.95)	(148,434.95)	(148,434.95)
(55,080.00)	(55,080.00)	(55,080.00)
(62,600.00)	(62,600.00)	(62,600.00)
(7,610.69)	(7,610.69)	(7,610.69)
(55,365.80)	(55,365.80)	(55,365.80)
(82,592.00)	(82,592.00)	(82,592.00)
(35,000.00)	(35,000.00)	(35,000.00)
(422,611.50)	(422,611.50)	(422,611.50)
(262,455.00)	(262,455.00)	(264,139.00)
(242,348.60)	(242,348.60)	(242,348.60)
(2,348,455.85)	(2,348,455.85)	(2,348,455.85)
(189,754.78)	(189,754.78)	(189,754.78)
(84,000.00)	(84,000.00)	(84,000.00)
(43,277,619.89)	(43,316,599.21)	(43,560,326.49)
10,365,039.49	10,432,300.44	10,500,577.36
(74,341,861.26)	(74,392,391.00)	(78,801,662.93)
(292,693,055.90)	(296,484,169.56)	(296,419,754.86)
-	-	-

Pennichuck Water Works, Inc.
Accounts Excluded From MOERR
DW 22-032
Twelve Months 12/31/2019

														Test Year	
														2018 Totals	
921002	SENIOR MANAGEMENT VEHICLES	1,298.64	263.78	24.99	868.25	302.86	24.99	665.69	132.03	24.99	166.23	24.99	24.99	3,822.43	3,822.43
921003	SENIOR MGMT - FUEL PURCHASED	318.23	380.95	315.11	303.74	406.11	442.53	415.45	461.09	349.67	362.04	422.97	326.25	4,504.14	4,504.14
921004	SENIOR MGMT-VEH REGISTRATION	-	-	-	-	-	-	-	-	476.40	-	-	-	476.40	476.40
923000	OUTSIDE SERVICES	18,590.54	21,702.56	34,256.98	29,088.19	21,844.80	22,354.29	2,924.42	36,589.62	13,865.81	11,933.54	38,839.04	17,948.67	269,938.46	269,938.46
926001	OFFICER'S LIFE INSURANCE	386.13	386.19	386.19	386.19	386.19	386.19	386.19	386.19	2,055.19	386.19	386.19	386.19	6,303.22	6,303.22
926500	MISC EMPLOYEE BENEFITS	270.16	-	1,526.28	(548.14)	629.20	292.83	224.25	526.21	323.25	745.67	489.79	417.83	4,897.33	4,897.33
926501	MISC EMPLOYEE BENEFITS-WELLNESS	-	98.68	-	8.44	2,730.47	(26.17)	(275.12)	520.00	150.00	(35.00)	100.89	540.00	3,812.19	3,812.19
926502	MISC EMPLOYEE BENEFITS-ACTIVITIES	-	-	1,619.00	(1,183.50)	(95.00)	788.96	135.00	918.29	-	-	900.00	2,225.46	5,308.21	5,308.21
926505	EMPLOYEE RELATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
926600	TUITION REIMBURSEMENTS	-	4,181.00	2,860.99	2,994.70	1,091.25	1,144.48	3,010.25	5,761.78	-	1,965.38	-	-	23,009.83	23,009.83
926610	TRAINING EDUCATIONAL SEMINARS	3,081.33	(1,525.00)	3,173.90	3,271.41	11,257.48	3,100.06	3,751.42	2,163.86	2,788.73	15,361.55	11,956.18	2,283.08	60,664.00	60,664.00
930100	MEETINGS & CONVENTIONS	1,340.71	1,251.52	14,391.08	3,780.44	2,581.99	2,966.18	5,220.93	75.00	7,108.08	3,939.38	1,050.40	2,384.94	46,090.65	46,090.65
930101	MEMBERSHIPS	2,477.79	2,542.80	2,532.84	3,277.59	2,662.05	2,488.05	2,646.80	3,082.30	2,462.55	2,606.84	2,153.20	2,838.87	31,771.68	31,771.68
930200	PUBLIC RELATIONS	4,706.13	5,407.34	11,664.05	1,066.12	2,104.14	241.00	-	-	-	2,030.00	492.06	1,170.00	28,880.84	28,880.84
930300	MEALS	502.56	488.44	18.98	79.25	169.90	154.00	326.56	19.52	9.46	112.68	194.12	114.11	2,189.58	2,189.58
930410	CHARITABLE CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total of Non RSF backed O&M Expenses -														491,668.96	

Name	Financial Performance										Notes
	Revenue	Profit	Margin	Assets	Liabilities	Equity	Debt	Interest	Taxes	Dividends	
Company A	1000000	100000	10%	500000	200000	300000	100000	5000	10000	20000	
	1050000	105000	10%	510000	210000	300000	100000	5000	10000	20000	
	1100000	110000	10%	520000	220000	300000	100000	5000	10000	20000	
	1150000	115000	10%	530000	230000	300000	100000	5000	10000	20000	
	1200000	120000	10%	540000	240000	300000	100000	5000	10000	20000	
	1250000	125000	10%	550000	250000	300000	100000	5000	10000	20000	
	1300000	130000	10%	560000	260000	300000	100000	5000	10000	20000	
	1350000	135000	10%	570000	270000	300000	100000	5000	10000	20000	
	1400000	140000	10%	580000	280000	300000	100000	5000	10000	20000	
	1450000	145000	10%	590000	290000	300000	100000	5000	10000	20000	
Company B	2000000	200000	10%	1000000	400000	600000	200000	10000	20000	40000	
	2100000	210000	10%	1050000	420000	630000	210000	10000	20000	40000	
	2200000	220000	10%	1100000	440000	660000	220000	10000	20000	40000	
	2300000	230000	10%	1150000	460000	690000	230000	10000	20000	40000	
	2400000	240000	10%	1200000	480000	720000	240000	10000	20000	40000	
	2500000	250000	10%	1250000	500000	750000	250000	10000	20000	40000	
	2600000	260000	10%	1300000	520000	780000	260000	10000	20000	40000	
	2700000	270000	10%	1350000	540000	810000	270000	10000	20000	40000	
	2800000	280000	10%	1400000	560000	840000	280000	10000	20000	40000	
	2900000	290000	10%	1450000	580000	870000	290000	10000	20000	40000	
Company C	3000000	300000	10%	1500000	600000	900000	300000	15000	30000	60000	
	3100000	310000	10%	1550000	620000	930000	310000	15000	30000	60000	
	3200000	320000	10%	1600000	640000	960000	320000	15000	30000	60000	
	3300000	330000	10%	1650000	660000	990000	330000	15000	30000	60000	
	3400000	340000	10%	1700000	680000	1020000	340000	15000	30000	60000	
	3500000	350000	10%	1750000	700000	1050000	350000	15000	30000	60000	
	3600000	360000	10%	1800000	720000	1080000	360000	15000	30000	60000	
	3700000	370000	10%	1850000	740000	1110000	370000	15000	30000	60000	
	3800000	380000	10%	1900000	760000	1140000	380000	15000	30000	60000	
	3900000	390000	10%	1950000	780000	1170000	390000	15000	30000	60000	
Company D	4000000	400000	10%	2000000	800000	1200000	400000	20000	40000	80000	
	4100000	410000	10%	2050000	820000	1230000	410000	20000	40000	80000	
	4200000	420000	10%	2100000	840000	1260000	420000	20000	40000	80000	
	4300000	430000	10%	2150000	860000	1290000	430000	20000	40000	80000	
	4400000	440000	10%	2200000	880000	1320000	440000	20000	40000	80000	
	4500000	450000	10%	2250000	900000	1350000	450000	20000	40000	80000	
	4600000	460000	10%	2300000	920000	1380000	460000	20000	40000	80000	
	4700000	470000	10%	2350000	940000	1410000	470000	20000	40000	80000	
	4800000	480000	10%	2400000	960000	1440000	480000	20000	40000	80000	
	4900000	490000	10%	2450000	980000	1470000	490000	20000	40000	80000	
Company E	5000000	500000	10%	2500000	1000000	1500000	500000	25000	50000	100000	
	5100000	510000	10%	2550000	1020000	1530000	510000	25000	50000	100000	
	5200000	520000	10%	2600000	1040000	1560000	520000	25000	50000	100000	
	5300000	530000	10%	2650000	1060000	1590000	530000	25000	50000	100000	
	5400000	540000	10%	2700000	1080000	1620000	540000	25000	50000	100000	
	5500000	550000	10%	2750000	1100000	1650000	550000	25000	50000	100000	
	5600000	560000	10%	2800000	1120000	1680000	560000	25000	50000	100000	
	5700000	570000	10%	2850000	1140000	1710000	570000	25000	50000	100000	
	5800000	580000	10%	2900000	1160000	1740000	580000	25000	50000	100000	
	5900000	590000	10%	2950000	1180000	1770000	590000	25000	50000	100000	
Company F	6000000	600000	10%	3000000	1200000	1800000	600000	30000	60000	120000	
	6100000	610000	10%	3050000	1220000	1830000	610000	30000	60000	120000	
	6200000	620000	10%	3100000	1240000	1860000	620000	30000	60000	120000	
	6300000	630000	10%	3150000	1260000	1890000	630000	30000	60000	120000	
	6400000	640000	10%	3200000	1280000	1920000	640000	30000	60000	120000	
	6500000	650000	10%	3250000	1300000	1950000	650000	30000	60000	120000	
	6600000	660000	10%	3300000	1320000	1980000	660000	30000	60000	120000	
	6700000	670000	10%	3350000	1340000	2010000	670000	30000	60000	120000	
	6800000	680000	10%	3400000	1360000	2040000	680000	30000	60000	120000	
	6900000	690000	10%	3450000	1380000	2070000	690000	30000	60000	120000	
Company G	7000000	700000	10%	3500000	1400000	2100000	700000	35000	70000	140000	
	7100000	710000	10%	3550000	1420000	2130000	710000	35000	70000	140000	
	7200000	720000	10%	3600000	1440000	2160000	720000	35000	70000	140000	
	7300000	730000	10%	3650000	1460000	2190000	730000	35000	70000	140000	
	7400000	740000	10%	3700000	1480000	2220000	740000	35000	70000	140000	
	7500000	750000	10%	3750000	1500000	2250000	750000	35000	70000	140000	
	7600000	760000	10%	3800000	1520000	2280000	760000	35000	70000	140000	
	7700000	770000	10%	3850000	1540000	2310000	770000	35000	70000	140000	
	7800000	780000	10%	3900000	1560000	2340000	780000	35000	70000	140000	
	7900000	790000	10%	3950000	1580000	2370000	790000	35000	70000	140000	
Company H	8000000	800000	10%	4000000	1600000	2400000	800000	40000	80000	160000	
	8100000	810000	10%	4050000	1620000	2430000	810000	40000	80000	160000	
	8200000	820000	10%	4100000	1640000	2460000	820000	40000	80000	160000	
	8300000	830000	10%	4150000	1660000	2490000	830000	40000	80000	160000	
	8400000	840000	10%	4200000	1680000	2520000	840000	40000	80000	160000	
	8500000	850000	10%	4250000	1700000	2550000	850000	40000	80000	160000	
	8600000	860000	10%	4300000	1720000	2580000	860000	40000	80000	160000	
	8700000	870000	10%	4350000	1740000	2610000	870000	40000	80000	160000	
	8800000	880000	10%	4400000	1760000	2640000	880000	40000	80000	160000	
	8900000	890000	10%	4450000	1780000	2670000	890000	40000	80000	160000	
Company I	9000000	900000	10%	4500000	1800000	2700000	900000	45000	90000	180000	
	9100000	910000	10%	4550000	1820000	2730000	910000	45000	90000	180000	
	9200000	920000	10%	4600000	1840000	2760000	920000	45000	90000	180000	
	9300000	930000	10%	4650000	1860000	2790000	930000	45000	90000	180000	
	9400000	940000	10%	4700000	1880000	2820000	940000	45000	90000	180000	
	9500000	950000	10%	4750000	1900000	2850000	950000	45000	90000	180000	
	9600000	960000	10%	4800000	1920000	2880000	960000	45000	90000	180000	
	9700000	970000	10%	4850000	1940000	2910000	970000	45000	90000	180000	
	9800000	980000	10%	4900000	1960000	2940000	980000	45000	90000	180000	
	9900000	990000	10%	4950000	1980000	2970000	990000	45000	90000	180000	
Company J	10000000	1000000	10%	5000000	2000000	3000000	1000000	50000	100000	200000	
	10100000	1010000	10%	5050000	2020000	3030000	1010000	50000	100000	200000	
	10200000	1020000	10%	5100000	2040000	3060000	1020000	50000	100000	200000	
	10300000	1030000	10%	5150000	2060000	3090000	1030000	50000	100000	200000	
	10400000	1040000	10%	5200000	2080000	3120000	1040000	50000	100000	200000	
	10500000	1050000	10%	5250000	2100000	3150000	1050000	50000	100000	200000	
	10600000	1060000	10%	5300000	2120000	3180000	1060000	50000	100000	200000	
	10700000	1070000	10%	5350000	2140000	3210000	1070000	50000	100000	200000	
	10800000	1080000	10%	5400000	2160000	3240000	1080000	50000	100000	200000	
	10900000	1090000	10%	5450000	2180000	3270000	1090000	50000	100000	200000	
Company K	11000000	1100000	10%	5500000	2200000	3300000	1100000	55000	110000	220000	
	11100000	1110000	10%	5550000	2220000	3330000	1110000	55000	110000	220000	
	11200000	1120000	10%	5600000	2240000	3360000	1120000	55000	110000	220000	
	11300000	1130000	10%	5650000	2260000	3390000	1130000	55000	110000	220000	
	11400000	1140000	10%	5700000	2280000	3420000	1140000	55000	110000	220000	
	11500000	1150000	10%	5750000	2300000	3450000	1150000	55000	110000	220000	
	11600000	1160000	10%	5800000	2320000	3480000	1160000	55000	110000	220000	
	11700000	1170000	10%	5850000	2340000	3510000	1170000	55000	110000	220000	
	11800000	1180000	10%	5900000	2360000	3540000	1180000	55000	110000	220000	

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601100	OTHER PROD LABOR: CORE	4,820.66	1,791.72	3,347.42	3,223.86
601101	OTHER PROD LABOR: COMM SYSTEMS	1,182.97	622.22	1,263.05	138.96
601500	OTHER PROD LABOR:SRCE/SUPPLY	1,116.07	993.11	746.50	837.87
602000	PURCH WATER: MILFORD-BARTLETT	192.20	192.20	230.72	230.72
602400	PURCHASED WATER: DREW WOODS	10,291.46	10,291.46	27,618.14	11,972.37
602500	PURCH WATER: GREATBROOK	970.61	955.12	955.12	955.12
602502	PURCH WATER: LITTLE POND	8,878.73	-	(3,953.77)	845.73
602550	PURCH WATER: SOUHEGAN WOODS	107.07	107.67	107.67	107.67
602600	PURCH WATER: GREENFIELD	4,636.98	4,636.98	4,636.98	9,990.78
602670	PURCH WATER: DONALD STREET	4,445.83	3,891.33	3,669.53	3,447.73
602675	PURCH WATER:FEDERAL HL-MILFORD	655.77	655.77	655.77	960.80
602680	PURCHASED WTR: ASHLEY COMMONS	426.67	379.83	379.83	379.83
602900	PURCH WATER: FRANCOUER TRUCKS	-	-	-	1,775.00
603100	OTHER PROD MATERIAL & EXPENSE	-	10.47	-	295.96
603101	TRT PLANT: OFFICE SUPPLIES	668.51	860.36	634.42	1,042.24
610200	SUPERINTENDENCE - WTP	21,369.24	18,482.89	18,274.83	20,553.82
610300	OFFICE SALARIES & WAGES: WTP	33,144.72	27,408.33	35,052.91	33,494.57
623100	POWER PURCHASED: TRT PLT ELEC	31,461.26	34,048.44	38,046.60	39,330.72
623102	POWER PURCHASED: BT ELECTRIC	164.98	311.84	304.52	284.32
623103	POWER PURCHASED: AVD ELECTRIC	14.89	19.58	14.89	27.59
623110	POWER PURCHASED: ATHERTON COMM	221.58	206.24	211.42	98.65
623112	POWER PURCHASED: RICHARDSON	-	-	-	-
623113	POWER PURCHASED: HI-LO	396.94	426.37	340.18	393.39
623114	POWER PURCHASED: TWIN RIDGE	812.29	657.33	660.09	700.47
623115	POWER PURCHASED: DREW	2,259.33	2,067.28	2,067.59	2,329.38
623116	POWER PURCHASED: GLENN RIDGE	927.02	817.32	719.72	768.90
623117	POWER PURCHASED: ASHLEY COMMON	-	-	-	-
623118	POWER PURCHASED: BEDFORD	576.45	571.05	571.01	568.28
623119	POWER PURCHASED: GREATBROOK	-	-	-	-
623120	POWER PURCHASED: MAPLE HAVEN	820.59	610.74	604.10	669.97
623121	POWER PURCHASED: GLENWDLANDS	652.47	642.50	615.92	662.29
623122	POWER PURCHASED: COUNTY RD-BDF	1,047.52	1,031.45	978.46	903.44
623123	POWER PURCHASED:BOWERS LANDING	699.24	761.18	689.97	875.21
623124	POWER PURCH: PILGRIM CR-NASHUA	533.04	492.72	407.65	532.67
623200	POWER PURCHASED: MERR RIVER	1,639.17	1,490.29	1,400.37	1,280.46
623210	POWER PURCHASED: SNOW STA GAS	53.45	55.23	51.67	56.79
623211	BOOSTER STAT: TIMB - ELECTRIC	7,335.81	7,186.64	6,847.70	6,873.67
623212	BOOSTER STAT: ARMORY-ELECTRIC	843.41	834.81	833.11	852.30
623240	POWER PURCHASED: FOUNDERS VIL	539.55	506.01	558.42	255.89
623252	BOOSTER STAT: BADGER HILL-ELEC	1,267.65	1,315.84	981.77	1,116.64
623278	BOOSTER STAT: BOWERS LAND:ELEC	-	-	-	-
623350	BOOSTER STAT: COBURN ELECTRIC	576.27	614.58	575.39	690.75
623362	BOOSTER STAT: CABOT PRES-ELEC	497.37	435.28	454.48	410.18
623372	BOOSTER STAT: VALLEFIELD-ELEC	938.51	830.29	880.25	928.51
623403	BOOSTER STAT: ENGLISH WDS-ELEC	448.19	405.14	407.51	504.98
623428	BOOSTER STAT:INDIAN RCK-ELECT	307.07	276.76	264.09	251.42
623450	BOOSTER STAT: PWDR HILL-ELEC	1,325.92	1,162.53	936.42	1,179.49
623478	BOOSTER STAT:FEDERAL HILL-ELEC	697.65	612.26	490.56	512.22
623500	BOOSTER STAT: PINE HILL-ELECT	526.96	508.37	444.35	444.35
623550	BOOSTER STAT: AUTUMN WDS-ELEC	1,066.58	706.31	592.22	744.81
623653	BOOSTER STAT:SOUHEGAN WDS-ELEC	679.40	808.99	663.94	1,062.32
623672	BOOSTER STAT: DONALD ST-ELEC	1,296.47	1,568.26	1,093.43	1,174.64
623702	BOOSTER STAT: ORCHARD-ELECTRIC	576.69	520.65	504.19	520.64
623751	BOOSTER STAT: SKY MEADOW-ELEC	1,370.46	1,459.17	1,210.38	1,210.38
623772	BOOSTER STAT: GREAT BAY - ELEC	566.04	586.89	660.09	640.55
623810	BOOSTER STAT: DUNSTABLE-ELEC	1,222.87	1,115.88	1,051.96	1,051.96

652300	PWW-DUTY PAY (WTP)	3,346.00	2,890.00	3,056.00	2,815.72
633198	BOOST STAT GEN MAINT: COM SYS	12,126.61	15,497.16	21,076.73	12,349.48
633199	BOOSTER STATION GENERAL MAINT	6,902.56	8,250.27	4,514.13	5,429.27
641110	CHLORINE: TREATMENT PLANT	2,965.01	2,346.05	2,389.14	2,303.79
641111	CHLORINE: COMMUNITY SYSTEMS	36.80	14.72	33.12	18.40
641120	FERRIC CHLORIDE	22,583.90	19,807.47	20,504.33	19,791.37
641130	AMMONIUM SULFATE-COMM SYSTEMS	-	-	-	-
641140	POLYMERS	801.16	623.12	890.18	623.12
641150	CARBON DIOXIDE: GAS - CORE	-	-	-	-
641160	CORROSION INHIBITOR	3,139.52	2,736.48	4,087.04	2,807.19
641161	ZINC ORTHOPHOSPHATE-COMM SYS	-	-	-	-
641165	CHEMICALS: BON TERRAIN	-	-	-	-
641170	MISC TREATMENT CHEMICALS	-	-	-	-
641190	TKPP DRY	1,658.98	947.99	1,955.23	1,298.52
641191	ARSENIC MEDIA REPLACEMENT	-	-	-	-
641201	POLYPHOSPHATE: CORE	-	-	-	-
641203	POTASSIUM PERMAGATE	-	-	-	-
641205	SODIUM HYDROXIDE	28,235.38	27,385.36	24,442.93	22,816.33
641206	SALT	-	-	-	-
641210	SODIUM HEXAMETAPHOSPHATE	-	-	-	-
641212	POT ASH	-	-	-	-
641220	POLYPHOSPHATE-COMM SYSTEMS	472.17	214.63	407.80	314.42
641221	POTASSIUM PERMAGATE-COMM SYS	-	-	-	137.17
641222	SODIUM HYDROXIDE-COMM SYSTEMS	-	-	34.10	-
641223	SALT - COMMUNITY SYSTEMS	2,680.84	256.58	464.35	544.52
641225	POT ASH - COMMUNITY SYSTEMS	257.67	-	515.34	309.20
642100	PURIFICATION LABOR	20,488.13	17,841.53	20,454.94	21,517.17
642160	MAINT PURIF EUIP: CAUSTIC	-	-	-	-
642200	LABORATORY EXPENSE	8,600.01	8,189.13	3,132.88	10,347.07
642201	LABORTORY EXP-COMMUNITY SYSTEM	-	-	-	-
642205	LAB EXPENSE:OUTSIDE TEST-CORE	803.70	1,795.20	1,603.40	550.50
642210	LAB EXP: OUTSIDE TEST-COMM SYS	504.80	3,044.60	1,036.40	702.00
643000	WTP - NON-UNION VEHICLES	156.08	1,273.42	135.40	417.07
643001	WTP - UNION TRUCKS	2,719.43	2,447.64	1,497.32	1,661.06
643002	WTP - FUEL PURCHASED	5,803.98	6,650.21	713.48	11,267.02
643004	TRANSPORTATION EXP:CREDITS WTP	(26,240.50)	(21,521.50)	(25,597.00)	(22,990.00)
643005	WTP-VEH REGISTRATION:NON-UNION	-	-	-	-
643006	WTP-VEH REGISTRATION: UNION	2,026.96	-	-	-
643007	WTP-VEH REGISTRAT: TRAILERS	-	-	-	-
643008	WTP: TRAILERS	-	-	-	-
652100	MAINT PURIF EQU: TREAT PLANT	-	-	-	-
652200	MAINT PROC EQU: TRT PLANT	6,125.61	6,914.53	10,245.70	13,891.67
652201	MAINT PROC EQ: TP SLUDGE REMOV	28,552.94	24,347.65	25,932.74	24,792.63
652220	MAINT OF PROC EQ: SCADA & OTHR	767.72	1,110.49	822.61	3,395.33
652221	MAINT PROC EQUIP:SCADA-COM SYS	3,997.66	744.39	454.40	559.25
926610	TRAINING EDUCATIONAL SEMINARS	1,567.61	1,289.42	2,814.75	3,871.50
926700	VAC,HOL, BOOT ALLOW-TRT PLT	1,749.77	12,145.60	5,556.03	12,405.69
		348,603.55	343,125.44	347,546.01	356,086.20
	<u>Transmission & Distribution Expenses</u>				
660000	SUPERINTENDENCE: OPERATIONS	14,223.21	11,560.94	18,830.99	20,707.18
660300	OFFICE SALARIES & WAGES: OPS	16,360.08	13,561.08	19,065.52	18,691.91
662003	MISC GEN EXPENSE/OPERATIONS	8,383.56	3,707.50	7,624.65	3,768.56
662004	MISC T&D MATERIALS & SUPPLIES	171.06	815.90	1,459.10	2,975.81
662005	MISC GEN EXP: OPS DOT PHYSICAL	1,214.57	2,261.98	548.83	725.10
662006	TRAINING UNION	594.42	530.76	6,584.83	14,216.44
663100	METER OPERATING LABOR & EXP	9,251.27	12,930.49	13,064.99	14,954.92

665250	TRANS/EXP: MISCELLANEOUS	8,991.27	3,697.31	4,757.27	3,066.91
665400	FUEL PURCHASED: GAS/DIESEL	12,291.15	10,105.06	-	20,455.30
665410	MOTOR OIL	-	-	-	869.83
665480	VACTOR MACHINE	-	-	-	-
665500	COMPRESSOR EXPENSE	-	-	-	-
665700	TRANS/EXP: CREDITS	-	-	-	-
665701	TRANS/EXP TRUCK (CREDIT)	(41,745.75)	(32,775.00)	(36,753.50)	(44,098.25)
665702	TRANS/EXP BACKHOE (CREDIT)	(6,284.25)	(3,686.00)	(4,099.25)	(2,840.50)
665703	TRANS/EXP COMPRESSOR (CREDIT)	(655.50)	(114.00)	-	(598.50)
665999	INVENTORY ADJUSTMENT	-	-	-	597.04
662007	EMPLOYEE RELATIONS	-	-	-	1,327.82
673001	MAINT MAINS: REPAIRS	25,282.91	11,522.72	5,598.32	8,979.82
673002	MAINT MAINS: GATE PROGRAM	7,010.24	4,100.66	1,791.14	5,227.58
673003	MAINT MAINS: FLUSHING LN	253.28	736.66	1,695.52	22,820.77
673004	MAINT GATES: INSPECTION	9,657.77	10,400.54	4,509.46	11,133.21
673010	MAINT MAINS:REPAIRS-COMM SYS	-	-	-	-
673012	MAINT MAINS:GATE PROG-COMM SYS	-	-	-	-
673013	MAINT MAINS:FLUSHING-COMM SYS	-	-	-	-
673111	UNION LABOR: CLEARING	376.64	(1,816.84)	(7,580.12)	331.19
673140	MAINT GATES-INSPECTIONS-COMSYS	-	-	-	-
673222	CONTRACTOR: CLEARING	24,902.87	(21,346.91)	8,948.78	4,082.56
673900	MAINT OF MAINS: W HOLLIS PRV	14.86	14.89	14.89	14.89
675000	MAINTENANCE: SERVICES	28,063.68	19,213.84	18,614.92	16,366.52
675001	MAINT: SERVICES - COMM SYSTEMS	-	-	-	-
676000	MAINTENANCE: METERS	2,391.76	1,263.96	761.11	753.80
676001	MAINT: METERS - COMM SYSTEMS	-	-	-	-
677000	MAINTENANCE: HYDRANTS	67.24	-	-	5.89
677001	MAINTENANCE: HYDRANTS-REPAIRS	11,000.36	3,511.14	7,205.82	2,883.27
677002	MAINTENANCE: HYDRANTS-PAINTING	-	-	-	-
677003	MAINTENANCE: HYDRANTS-INSPECTN	3,405.75	-	664.20	1,556.98
677011	MAINT: HYDRANTS-COMM SYSTEMS	-	-	-	-
677012	MAINT HYDRANTS:PAINT-COMM SYS	-	-	-	-
662100	PWW-DUTY PAY (WTP)	4,262.00	3,976.93	3,464.96	4,190.00
677013	MAINT HYDRANTS:INSPECT-COM SYS	-	-	-	-
678000	MONITOR CONTRACTORS MARKING	8,956.25	6,193.00	12,097.05	14,828.22
678001	MONITOR CONTR MARKING-COMM SYS	-	-	-	-
678950	MAINT: MISC GENERAL EQUIPMENT	3,884.64	1,536.38	2,699.63	2,762.51
921200	RENTAL EXP PARKING: WILL ST	-	-	-	-
921300	OFFICE SUPPLY & EXP- WILL ST	1,072.09	1,199.80	1,286.47	1,414.45
921310	OFFICE EXPENSE: WILL ST-GAS	2,622.99	1,429.06	1,450.27	1,255.72
921320	OFFICE EXPENSE: WILL ST-ELECT	3,822.40	3,302.95	2,782.89	3,173.44
921330	OFFICE EXPENSE: WILL ST-PHONE	3,322.30	3,631.97	4,063.37	2,782.05
926002	EMP BENEFIT-BOOTS,VAC,HOL-OPS	24,582.50	17,924.42	11,559.35	12,007.57
950120	MAINTENANCE: GARAGE	18,833.08	12,777.77	14,568.22	4,486.64
950130	MAINTENANCE: METER SHOP	-	-	-	-
		222,099.29	124,866.33	147,926.01	191,163.94
	<u>Engineering Expense</u>				
660001	ENGINEERING VEHICLES	549.15	3,768.94	687.03	991.52
660002	ENGINEERING - FUEL PURCHASED	1,077.49	1,505.69	418.96	2,064.64
660003	ENGINEERING-VEH REGISTRATION	-	-	-	-
660200	SALARIES & WAGES - ENGINEERING	96,918.40	88,141.54	90,496.16	83,941.82
662001	ENGINEERING DEPT: EXPENSE	1,789.05	1,253.35	852.86	432.25
		100,334.09	94,669.52	92,455.01	87,430.23
	<u>Customer Accounts & Collection Expenses</u>				
902000	CUSTOMER ORDS: COLLECTIONS	3,403.60	3,871.79	4,556.38	2,499.73
903000	CUSTOMER ORDS: COLLECTIONS	258.50	667.50	(2,376.06)	361.50

921003	SENIOR MGMT - FUEL PURCHASED	268.27	290.78	581.48	292.31
921004	SENIOR MGMT-VEH REGISTRATION	-	-	-	-
921130	OFFICE EQUIP: RENTAL/LEASE EXP	3,635.66	549.74	3,550.24	2,905.24
921131	VEHICLE LEASES	-	-	-	-
921133	IT VEHICLE EXPENSE-FUEL	41.52	31.70	-	42.00
921134	IT VEHICLE EXPENSE-REGISTRATION	-	-	-	-
921132	IT VEHICLE EXPENSE	-	-	-	-
921140	COURIER & EXPRESS MAIL EXPENSE	41.41	-	123.76	-
921150	RENTAL EXPENSE: HECOP III	26,764.38	26,764.38	26,764.38	26,764.38
921160	OFFICE EXP: MANCHESTR ST-PHONE	2,002.97	2,470.34	2,173.84	2,485.56
921170	OFFICE EXPENSE: MANCH ST ELECT	3,020.95	2,898.08	2,614.11	3,543.38
922000	MISC EXP: TRNSF-CR (OVERHEAD)	(53,774.54)	(31,126.45)	(22,643.19)	(44,419.38)
922200	LABOR: OVERHEAD	(91,389.19)	(79,743.96)	(90,467.83)	(79,812.11)
923000	OUTSIDE SERVICES	26,089.44	52,203.05	18,573.97	35,287.99
924000	INSURANCE EXPENSE	43,392.05	43,398.03	43,398.05	29,057.05
926001	OFFICER'S LIFE INSURANCE	386.19	386.19	386.19	386.19
926100	SICKNESS & FUNERAL PAY	16,267.30	11,157.55	6,858.19	9,426.84
926200	PENSION- DB PLAN	112,231.08	112,231.08	112,231.08	112,231.08
926250	GROUP PENSION: 401K	25,152.99	19,266.25	18,790.76	19,485.00
926255	EARLY RETIREE HEALTH EXPENSE	-	-	-	-
926260	POST-65 RETIREMENT HEALTH EXP	21,619.33	21,619.33	21,619.33	21,619.33
926300	EMPLOYEE SERVICE AWARDS	-	-	-	-
926400	GROUP HEALTH INSURANCE	148,173.98	142,901.15	148,278.86	156,540.08
926401	HEALTH INSURANCE:OPT OUT	-	125.00	-	9,000.00
926410	GROUP DENTAL	16,536.03	16,199.85	16,057.93	16,146.81
926420	GROUP LIFE/DISABILITY INSURANC	2,994.50	3,045.50	2,994.50	2,994.50
926440	EMPLOYEE BENEFITS/ SECTION 125	-	-	-	-
926500	MISC EMPLOYEE BENEFITS	4,364.64	1,732.33	1,830.57	1,310.04
926501	MISC EMPLOYEE BENEFITS-WELLNESS	-	-	630.70	(1,105.00)
926502	MISC EMPLOYEE BENEFITS-ACTIVITIES	-	-	-	-
926503	MISC EMPLOYEE BENEFITS-SAFETY	950.00	310.00	-	2,162.80
926505	EMPLOYEE RELATIONS	-	-	-	-
926600	TUITION REIMBURSEMENTS	6,510.00	-	2,972.84	-
926610	TRAINING EDUCATIONAL SEMINARS	1,180.00	1,305.00	-	4,016.34
926801	SUP BEN: SUP EXE RETIRE PLAN	-	-	(5,659.00)	-
928000	REGULATORY COMMISSION EXPENSE	10,575.67	10,575.67	10,575.66	10,575.66
930100	MEETINGS & CONVENTIONS	915.00	5,299.70	5,343.92	5,644.97
930101	MEMBERSHIPS	3,833.91	3,698.91	139.98	4,262.29
930102	LICENSING FEES	1,565.83	465.83	465.82	540.83
930200	PUBLIC RELATIONS	-	429.65	913.96	2,681.64
930300	MEALS	390.09	610.33	398.83	282.21
930400	MISCELLANEOUS GENERAL EXPENSE	28.08	141.00	70.00	38.94
930405	MISC GEN EXP: RECRUITMENT FEES	396.00	384.71	14,898.50	1,019.45
930410	CHARITABLE CONTRIBUTIONS	-	-	-	-
950100	MAINTENANCE: OFFICE PROPERTY	175.00	100.00	100.00	100.00
950110	MAINTENANCE: MANCHESTER STREET	3,191.24	1,156.40	2,465.25	1,728.40
950200	MAINT: OFFICE FURNT & EQUIP	-	-	-	-
950300	MAINT: COMMUNICATION EQUIP	1,831.54	1,831.54	1,841.54	218.77
950400	MAINT: MISC GENERAL EQUIP	-	-	-	-
950500	MAINT: COMPUTER EQUIPMENT	38,206.30	38,754.16	38,485.47	35,090.33
		655,055.30	633,704.91	648,144.04	667,427.79
	<u>Inter Div Management Fee</u>				
930500	INTERCOMPANY MGMT FEE: PCP	21,529.00	16,346.00	24,453.00	17,886.00
930510	INTCO MGMT FEE:TSC/PWS/PAC/PEU	(306,018.00)	(283,463.00)	(313,897.00)	(297,599.00)
930520	INTERCO MGT:INSIDE GEN COUNSEL	-	-	-	-

425,617.22418,284.79486,439.90443,267.54

Income Tax					
409102	PROV/FED INC TAX/CURRENT	37,530.50	6,991.73	(18,819.60)	21,943.70
409113	PROVS FOR NH BUS PRFTS TAX CUR	15,329.66	2,855.83	(7,687.02)	8,963.09
409120	MASS EXERCISE TAX	-	-	-	-
410102	PROV/FED INC TAX/DEFERRED	-	-	-	-
410113	PROV NH INCOME TAX DEFERRED	-	-	-	-
410120	PROV MA INCOME TAX DEFERRED	-	-	-	-
411000	AMORT OF REGULATORY LIABILITY	-	-	-	-
412000	INVESTMENT TAX CREDITS	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)
		50,107.16	7,094.56	(29,259.62)	28,153.79
Total Operating Deducts		2,129,926.74	1,966,274.22	2,011,679.80	2,109,198.70
Net Operating Income		280,416.91	136,297.85	64,094.21	222,243.09
Non-Operating Revenue Deductions					
421000	MISC NON-UTILITY INCOME	-	-	-	-
426000	NON-OPERATING REVENUE DEDUCTS	-	-	-	-
426001	MISCELLANEOUS NON-UTILITY EXP	-	-	-	-
Other Income		-	-	-	-
420000	AFUDC-INTEREST(DEBT) COMPONENT	(1,037.00)	(1,080.00)	(1,132.00)	1,268.00
420100	AFUDC - EQUITY COMPONENT	(663.00)	(691.00)	(723.00)	714.00
		(1,700.00)	(1,771.00)	(1,855.00)	1,982.00
Interest Expense					
427300	INTEREST EXP: BONDS & NOTES	300,960.19	276,561.45	298,328.57	303,497.08
427200	LINE OF CREDIT INTEREST	-	-	-	-
427325	INTEREST EXP:DEBT SERVICE COST	-	-	-	-
428000	AMORTIZATION OF DEBT EXPENSE	24,850.05	24,850.04	24,850.05	25,675.45
428001	AMORT OF ORIGINAL ISSUE DISCNT	-	-	-	-
428002	AMORTIZATION OF DISCOUNT ON BONDS	-	-	-	-
429000	AMORTIZATION: PREMIUM ON DEBT	(9,826.84)	(9,826.84)	(9,826.84)	(10,168.21)
427115	INTERCOMPANY INTEREST	(28,248.00)	(29,743.08)	(26,530.09)	(31,218.38)
419000	INTEREST INCOME	-	-	-	-
Total Interest		287,735.40	261,841.57	286,821.69	287,785.94
Net Income (Or Loss) - MTD		(5,618.49)	(123,772.72)	(220,872.48)	(67,524.85)
Net Income (Or Loss) - YTD		(5,618.49)	(129,391.21)	(350,263.69)	(417,788.54)

4,697.26	5,433.04	4,846.70	6,285.10	2,560.80	4,029.84	4,239.87	1,146.42
515.50	1,450.50	2,494.00	1,637.00	0.01	277.92	69.48	-
1,418.46	1,212.48	1,701.59	1,474.84	1,263.91	993.11	422.60	613.71
230.72	406.89	406.89	406.89	9,111.55	259.13	259.13	1,299.67
11,972.37	19,034.47	15,940.84	15,940.84	25,026.24	13,073.37	13,073.37	12,397.26
1,022.76	1,022.76	1,022.76	971.36	971.36	971.36	977.78	977.78
1,701.23	3,687.73	6,689.23	6,819.73	-	-	865.96	1,713.77
747.87	747.87	747.87	1,303.42	780.87	780.87	107.07	107.07
9,990.78	9,990.78	16,143.78	16,143.78	16,143.78	6,684.18	6,684.18	6,684.18
3,780.43	13,650.53	12,874.23	17,864.73	11,654.33	13,539.63	5,695.05	4,671.75
960.80	960.80	765.28	765.28	765.28	512.58	512.58	512.58
471.62	471.62	471.62	444.42	444.42	444.42	399.85	399.85
-	-	648.75	-	1,027.50	(1,027.50)	-	-
1,116.65	2,199.00	(3,002.41)	-	-	-	-	-
1,461.16	1,831.16	927.14	1,744.56	992.05	1,337.75	1,115.30	1,692.19
20,894.94	18,370.78	18,367.42	30,007.83	21,619.09	21,052.46	22,775.77	18,639.55
36,269.80	34,676.78	34,339.46	35,498.23	31,577.70	36,566.92	33,595.41	29,502.21
55,781.32	71,585.55	80,336.07	65,092.56	69,292.08	31,001.76	36,453.84	41,424.96
(432.22)	165.42	165.90	201.32	156.42	158.48	125.90	291.35
73.70	184.37	178.71	186.89	145.12	42.16	14.89	14.89
143.35	96.29	104.30	93.86	93.18	68.66	91.56	152.35
-	-	-	-	-	-	-	-
341.85	270.89	177.29	156.01	167.02	148.07	197.73	358.77
303.30	343.35	1,390.69	609.81	611.00	580.62	554.36	1,095.12
2,216.95	2,539.23	3,163.02	2,817.80	2,847.42	2,364.57	1,920.30	2,032.41
663.24	636.80	568.51	458.32	505.11	414.02	534.01	736.00
-	-	-	-	-	-	-	-
323.86	509.37	476.34	617.29	504.47	445.05	642.70	445.12
-	-	-	-	-	-	-	-
904.22	510.80	581.24	494.05	495.40	433.23	426.11	597.48
873.41	418.81	426.45	391.08	348.28	349.26	559.40	749.05
679.47	823.93	790.17	988.80	883.66	914.69	1,190.15	1,457.91
566.65	470.05	519.79	508.13	458.09	440.18	896.50	884.74
426.40	601.56	(36.41)	184.92	227.16	225.92	309.51	536.82
1,098.63	18,797.10	32,307.74	13,446.74	18,234.73	1,070.63	1,434.63	1,798.63
57.62	56.07	56.18	460.85	58.47	63.91	47.09	61.25
7,188.49	9,233.47	9,778.84	6,757.10	7,502.39	6,820.33	4,553.06	5,788.32
951.85	362.16	909.68	535.88	884.93	716.90	553.91	912.97
474.77	419.75	477.29	454.73	538.36	523.35	381.63	386.76
1,184.48	1,734.30	1,774.24	2,320.01	826.76	1,421.48	2,136.10	1,993.04
-	-	-	-	-	-	-	-
1,029.18	1,051.68	1,447.11	1,145.43	1,110.78	755.23	810.96	1,042.47
676.67	830.47	813.41	765.26	519.21	357.94	529.48	566.53
1,129.14	676.35	(13.86)	435.96	463.16	596.44	481.71	849.83
287.43	491.91	467.41	397.16	420.77	299.63	584.00	618.48
164.67	289.78	278.12	212.39	204.06	151.67	297.70	406.55
1,315.18	2,435.82	2,639.64	2,856.91	1,352.99	1,163.30	1,228.64	1,467.01
431.54	319.79	311.51	460.83	165.52	278.80	646.01	768.49
2,318.86	1,928.34	1,803.37	1,921.46	1,866.16	817.23	749.65	1,065.99
442.90	531.83	705.69	607.20	583.12	385.30	701.21	1,505.66
563.45	827.19	831.75	783.58	768.80	427.86	481.31	1,290.83
1,846.89	3,021.29	3,277.73	3,091.22	1,779.97	1,655.84	1,147.07	1,288.28
400.89	281.88	273.84	312.24	383.34	266.33	345.05	22.23
1,255.75	1,655.84	1,816.91	1,704.28	1,471.29	1,351.97	1,403.79	1,667.03
293.29	581.12	423.75	346.97	358.69	446.62	757.02	1,615.65
419.31	3,254.77	8,070.48	8,737.91	5,942.42	3,044.72	1,766.50	1,427.81

3,116.65	2,891.72	2,865.72	1,682.00	1,810.00	1,976.00	1,886.00	2,086.00
18,679.44	13,051.04	12,261.00	17,932.04	11,909.80	12,941.79	8,447.76	14,976.13
9,252.20	9,338.50	7,557.30	6,714.73	5,405.21	5,530.03	4,009.55	6,770.79
3,874.72	5,235.22	6,074.67	5,260.26	4,383.30	3,248.85	2,647.78	2,783.15
33.12	55.20	55.20	51.52	33.12	29.44	18.40	25.76
29,100.76	41,319.96	43,361.59	37,796.30	36,342.18	26,384.18	20,120.00	20,902.80
-	-	-	-	-	-	-	-
1,068.21	1,335.26	1,513.30	1,246.25	1,068.21	890.18	890.18	862.35
-	-	-	-	-	-	-	-
4,673.93	5,883.07	6,045.71	5,309.51	4,366.38	3,451.18	3,025.02	2,225.50
106.07	-	35.36	-	-	34.93	-	-
-	-	-	-	-	-	-	-
-	-	6,075.00	-	-	-	-	6,075.00
3,187.27	3,010.20	4,009.93	2,889.51	2,711.99	1,238.08	589.56	1,297.04
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
34,049.63	47,701.57	51,212.84	47,932.07	44,997.75	32,400.79	23,907.63	22,954.55
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
432.35	707.53	510.99	550.30	432.36	216.16	314.42	235.82
-	-	-	-	-	137.17	137.17	-
16.55	49.61	22.03	44.17	21.47	-	22.48	-
531.25	531.24	358.59	743.74	630.85	531.24	517.97	398.43
824.54	1,339.88	1,133.71	1,236.80	1,545.98	824.52	412.28	309.21
19,836.47	20,029.17	17,351.28	12,311.31	15,025.40	17,277.35	17,003.90	16,678.52
-	-	-	-	-	-	-	-
11,426.51	8,326.46	6,392.65	5,598.24	13,250.87	12,480.37	8,259.41	9,812.47
-	-	357.13	-	126.78	827.07	169.04	-
2,237.70	639.20	5,976.60	5,551.85	9,973.31	5,794.15	2,124.20	2,921.60
673.00	1,519.40	1,276.40	7,239.40	7,249.20	8,578.20	5,364.20	4,403.20
336.48	1,514.99	1,020.33	(157.08)	983.26	663.04	283.41	40.00
1,244.70	3,660.91	803.62	2,793.44	3,249.79	2,343.23	587.52	85.45
8,083.69	8,569.83	8,227.53	9,112.49	7,246.58	7,631.29	7,799.12	6,919.72
(30,483.75)	(27,373.50)	(27,571.50)	(27,412.00)	(23,196.25)	(24,640.00)	(22,052.25)	(21,898.25)
-	-	-	-	1,760.20	-	-	-
-	-	986.00	-	6,281.76	595.00	-	1,038.40
-	-	-	-	172.00	-	39.50	-
-	-	-	-	259.07	-	-	-
-	-	-	-	-	-	-	-
8,592.70	9,626.58	9,454.45	8,329.57	4,866.67	9,031.71	2,482.67	3,645.45
33,380.72	45,233.66	46,562.62	39,129.57	34,411.15	28,159.81	22,400.52	25,235.93
743.52	3,840.08	2,930.67	2,643.37	2,692.83	1,538.77	537.18	2,563.32
2,891.99	4,497.64	946.06	997.27	(2,863.05)	2,049.40	419.40	524.25
2,598.33	6,589.29	484.01	508.27	(2,002.23)	3,233.92	4,340.47	5,313.95
10,540.13	29,995.38	29,597.95	11,731.44	16,041.08	18,841.07	35,843.81	28,842.46
409,596.18	555,071.92	563,827.18	515,457.28	498,297.00	390,767.21	360,394.91	385,736.43
22,679.27	19,839.04	20,052.57	28,501.36	20,894.92	28,246.46	27,651.18	24,276.25
19,567.22	18,546.19	19,528.43	22,108.03	17,187.39	12,804.85	10,123.88	8,231.92
8,007.30	6,255.79	3,858.97	7,051.87	3,866.79	3,678.09	4,679.13	4,792.44
762.42	223.72	4,620.17	1,814.80	1,444.88	1,791.61	635.23	849.79
310.36	597.20	112.20	-	-	174.28	-	953.35
2,801.57	1,466.01	1,036.88	1,138.30	2,142.46	5,897.12	5,290.52	4,347.12
8,505.12	9,717.09	18,213.41	28,776.34	17,705.29	20,246.13	18,485.66	13,317.41

9,003.66	2,267.02	2,897.46	5,616.89	10,851.76	11,507.29	3,662.70	5,025.94
12,692.00	11,789.71	11,982.75	12,459.57	10,071.92	11,231.17	10,610.36	10,649.73
-	779.27	252.75	431.28	-	2,358.39	2,443.00	(2,443.00)
-	-	-	-	-	-	-	-
162.99	-	-	-	-	1,968.89	1,771.18	-
-	-	-	-	-	-	-	-
(52,504.25)	(49,485.00)	(45,018.72)	(44,342.25)	(38,925.75)	(47,679.50)	(32,944.72)	(34,505.85)
(4,607.50)	(6,027.75)	(5,396.00)	(5,025.50)	(4,161.00)	(6,132.25)	(2,753.66)	(3,433.55)
(57.00)	(484.50)	(1,524.75)	(3,847.50)	(2,650.50)	(912.00)	(456.00)	-
(1,531.45)	-	(64.03)	(1,199.45)	-	-	6,400.61	41,265.47
-	-	-	8,306.93	-	-	-	5,628.40
3,801.37	21,962.28	13,704.24	20,657.30	20,345.58	22,454.76	20,869.13	11,504.42
16,394.76	103,789.68	71,076.88	70,332.53	62,310.06	37,197.56	11,832.46	3,779.41
53,267.40	6,145.62	(383.55)	466.78	1,203.27	753.31	697.26	1,384.15
-	4,432.77	7,701.48	1,550.48	855.24	3,871.97	7,482.98	7,206.03
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,497.07	(28,731.49)	(6,784.63)	34,580.31	(3,766.69)	(1,645.75)	1,218.82	8,321.49
-	-	-	-	-	-	-	-
12,900.86	(42,281.72)	1,311.97	18,765.69	(1,370.80)	(491.31)	8,362.59	(13,784.58)
14.89	14.89	14.89	14.89	14.89	14.89	14.89	14.89
17,605.13	38,916.37	17,295.23	28,420.32	30,024.23	34,630.85	14,785.49	30,934.23
-	-	-	-	-	-	-	-
1,318.04	966.36	542.14	922.74	963.19	1,617.47	1,059.42	1,654.28
-	-	-	-	-	-	-	-
154.43	3,539.08	144.11	-	691.00	1,233.13	-	-
2,006.46	4,388.15	2,708.46	5,423.75	2,295.56	7,482.77	3,484.75	4,103.62
374.96	5,584.94	2,292.88	-	468.32	1,754.50	-	-
2,697.53	7,028.08	3,384.03	4,994.76	3,897.46	14,089.76	6,856.81	12,349.01
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,248.00	4,589.43	4,416.00	4,114.00	5,067.83	3,568.00	4,672.00	5,656.30
-	-	-	-	-	-	-	-
15,423.92	13,058.94	14,366.65	14,560.57	11,637.57	10,085.19	8,901.21	7,127.98
-	-	-	-	-	-	-	-
2,847.80	1,837.70	3,090.72	6,042.65	1,482.23	4,841.28	2,637.48	2,817.01
-	-	-	-	-	-	-	-
2,258.95	1,414.85	1,740.73	1,474.74	1,188.59	472.63	6,028.65	2,976.02
561.02	383.62	297.85	254.42	208.36	253.83	659.14	1,005.79
2,413.01	2,447.71	3,042.02	3,262.67	2,962.03	2,324.83	2,682.15	3,595.70
4,408.00	3,762.82	3,612.38	3,613.28	3,618.58	3,597.65	3,742.15	3,751.60
23,026.75	57,047.70	47,696.80	32,195.41	32,419.36	24,616.59	47,389.12	48,049.31
7,922.65	8,820.65	7,578.15	7,873.90	9,640.26	8,110.63	12,825.70	12,466.74
-	-	-	-	-	-	224.80	-
232,100.34	284,735.70	255,445.02	341,603.82	270,402.79	259,448.72	254,976.22	263,570.49
1,996.88	1,389.84	204.22	2,007.41	336.31	2,479.37	333.42	950.59
1,744.33	2,052.73	2,358.62	2,688.37	2,491.54	2,633.92	2,196.10	1,822.71
-	-	1,591.00	-	3,485.40	-	-	-
113,998.02	101,652.40	83,737.00	109,692.54	100,173.29	113,954.61	99,055.31	85,488.58
5,147.10	6,092.93	11,910.72	15,895.84	15,751.23	2,038.63	10,919.30	4,587.73
122,886.33	111,187.90	99,801.56	130,284.16	122,237.77	121,106.53	112,504.13	92,849.61
-	-	-	-	-	-	-	-
3,818.44	3,317.39	3,146.40	5,052.40	2,679.19	3,342.61	3,892.24	3,192.08
602.00	399.25	(1,860.15)	818.75	(1,817.03)	617.00	550.00	(1,695.42)

-	29.40	460.43	518.38	478.78	401.56	412.62	352.66
-	-	-	-	990.60	-	-	-
9,371.84	3,614.62	3,422.82	2,355.80	3,539.62	2,894.62	2,894.58	2,281.00
-	-	-	-	-	-	-	-
40.70	43.40	-	35.00	77.35	39.40	17.65	86.70
-	-	-	-	-	-	-	-
-	-	-	-	135.97	-	-	-
141.48	(131.08)	-	-	-	-	-	52.52
26,764.38	26,764.38	26,764.38	29,472.06	27,382.50	27,382.06	27,382.06	27,382.06
2,446.56	2,540.49	2,734.89	2,383.15	2,415.34	2,365.93	3,057.51	2,620.45
4,154.43	5,382.39	6,089.92	5,605.73	4,691.15	3,771.48	3,363.72	3,327.16
(49,670.03)	(62,966.12)	(55,620.66)	(79,387.14)	(64,347.89)	(87,655.10)	(63,051.66)	(58,001.22)
(101,640.19)	(81,677.46)	(75,168.58)	(71,900.81)	(69,741.34)	(74,313.35)	(65,437.97)	(68,758.57)
39,854.29	44,858.22	23,959.26	20,603.55	22,444.81	47,134.61	24,067.78	30,282.72
28,604.38	43,398.05	43,398.05	43,984.26	37,309.06	44,084.25	43,975.93	43,967.58
386.19	386.19	386.19	386.19	2,055.19	386.19	386.19	386.19
6,121.81	(49,831.69)	-	-	-	-	-	777.12
112,231.08	112,231.08	112,231.08	112,231.08	112,231.08	112,231.08	112,231.08	51,772.12
25,901.98	26,314.28	21,589.46	25,994.28	20,400.68	20,613.93	24,993.58	20,045.70
-	-	-	-	-	-	-	-
21,619.33	21,619.33	21,619.33	21,619.33	21,619.33	21,619.33	21,619.33	60,391.57
-	-	-	-	-	7,314.86	-	21.18
129,443.93	142,581.46	157,781.53	141,060.78	130,595.00	143,755.21	139,952.95	157,119.28
-	-	-	-	9,750.00	-	-	-
16,763.54	16,473.20	16,982.78	16,643.06	17,343.65	2,352.84	17,122.19	16,876.78
3,047.50	3,072.00	3,119.00	3,125.00	3,125.00	3,200.50	3,151.50	3,153.50
-	-	-	-	-	-	-	-
365.44	2,627.19	720.54	(7,570.39)	1,452.24	1,883.76	2,924.33	(2,881.77)
6,715.00	(1,056.52)	(282.08)	(2,770.73)	853.41	(1,109.16)	10.00	1,485.76
-	-	-	948.43	354.49	3,102.63	2,500.00	4,768.88
713.68	1,361.62	2,148.62	104.74	1,803.70	1,192.66	942.66	1,985.32
-	-	-	-	-	-	-	-
4,088.37	976.85	3,801.00	-	99.70	5,642.87	1,476.90	6,677.77
708.00	2,754.50	2,383.98	280.00	11,188.41	19,877.43	606.45	6,667.33
-	13,690.00	-	-	12,884.00	-	-	(21,145.00)
10,575.68	10,575.66	10,575.66	3,499.01	14,074.67	14,074.66	(10,144.00)	10,144.00
526.53	273.33	908.96	33.33	13,381.78	659.00	1,496.66	841.61
3,829.66	3,857.62	2,463.42	3,159.92	2,524.71	2,042.72	3,308.76	2,467.63
530.83	694.28	671.95	709.00	902.00	182.00	956.00	1,095.00
5,989.22	13,011.91	887.53	535.24	-	443.57	372.60	359.64
411.20	147.01	291.72	396.51	122.94	742.99	382.58	26.93
39.00	1,962.94	3.11	-	-	-	299.38	7,577.50
3,794.78	2,152.34	525.50	8,273.40	701.25	1,483.01	314.50	393.75
-	-	-	-	-	-	-	-
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
1,975.41	1,951.59	1,934.65	3,526.99	1,804.51	1,983.22	1,978.80	2,084.99
-	-	-	-	-	-	-	-
3,442.95	1,825.86	1,826.76	1,826.76	1,829.57	1,831.49	1,801.33	1,801.33
-	-	-	-	-	-	-	-
49,576.32	32,529.36	132,697.63	34,561.30	34,853.89	34,390.71	73,958.22	42,248.07
633,570.52	594,385.57	704,098.26	548,945.72	616,260.38	637,838.56	646,320.35	594,619.24
16,863.00	17,226.00	18,547.00	27,168.00	20,375.00	20,652.00	27,689.00	(7,983.00)
(343,946.00)	(282,804.00)	(255,022.00)	(265,763.00)	(277,166.00)	(295,890.00)	(308,727.00)	(278,519.00)
-	-	-	-	-	-	-	-

439,070.21	441,622.45	445,345.09	444,807.55	434,330.25	442,070.47	342,376.46	409,072.59
40,400.34	163,591.23	333,207.48	186,275.08	40,594.01	72,618.41	(58,361.78)	457,326.90
16,501.87	66,820.27	136,101.49	76,085.68	16,580.98	29,661.62	(23,838.37)	266,575.90
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	341,760.00
-	-	-	-	-	-	-	154,816.00
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)
54,149.21	227,658.50	466,555.97	259,607.76	54,421.99	99,527.03	(84,953.15)	1,217,725.80
2,181,987.86	2,565,743.24	2,918,048.38	2,616,792.89	2,354,879.60	2,289,922.36	1,971,791.25	3,377,974.64
304,804.90	749,647.93	1,394,303.30	844,493.91	286,389.45	420,769.25	(89,817.55)	(717,192.01)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(1,078.00)	(1,101.00)	(1,104.00)	(1,155.00)	(2,331.00)	(22.00)	(1,233.00)	(1,343.00)
(581.00)	(593.00)	(594.00)	(650.00)	(1,311.00)	(13.00)	(724.00)	(788.00)
(1,659.00)	(1,694.00)	(1,698.00)	(1,805.00)	(3,642.00)	(35.00)	(1,957.00)	(2,131.00)
327,872.28	309,137.18	317,623.75	319,109.71	312,072.33	330,340.86	318,861.59	270,439.19
-	-	-	-	-	-	-	55,469.97
-	-	-	-	-	-	-	-
24,892.47	25,650.48	26,202.09	26,032.25	26,032.99	26,032.32	25,665.24	26,016.73
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(10,168.21)	(10,168.21)	(10,168.21)	(10,168.21)	(10,168.21)	(10,168.21)	(10,168.21)	(10,168.21)
(38,039.91)	(38,616.46)	(41,076.14)	(39,349.02)	(40,541.53)	(48,509.31)	(52,592.76)	(56,217.00)
-	-	-	-	-	-	-	-
304,556.63	286,002.99	292,581.49	295,624.73	287,395.58	297,695.66	281,765.86	285,540.68
1,907.27	465,338.94	1,103,419.81	550,674.18	2,635.87	123,108.59	(369,626.41)	(1,000,601.69)
(415,881.27)	49,457.67	1,152,877.48	1,703,551.66	1,706,187.53	1,829,296.12	1,459,669.71	459,068.02

46,423		
9,652		
12,794		
13,227	Milford Total	38,798
186,632	Derry Total	186,632
11,774	MWW Total	126,433
27,248	MVD Total	118,120
5,753		
112,367		
99,185		
8,683		
5,114		
2,424		
620		
14,307		
250,409		
401,127		
593,855		
1,898		
918		
1,581		
-		
3,375		
8,318		
28,625		
7,749		
-		
6,251		
-		
7,148		
6,689		
11,690		
7,770		
4,442		
93,999		
1,079		
85,866		
9,192		
5,517		
18,072		
-		
10,850		
6,856		
8,196		
5,333		
3,104		
19,064		
5,695		
14,395		
8,573		
9,189		
22,241		
4,408		
17,577		
7,277		
37,107		

30,422
171,249
79,675
43,512
405
338,015
-
11,812
-
47,751
176
-
12,150
24,794
-
-
-
408,037
-
-
-
4,809
412
210
8,190
8,709
215,815
-
105,816
1,480
39,971
41,591
6,666
23,094
88,025
(300,977)
1,760
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212
259
-
93,207
378,140
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15,219
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213,290
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257,463
195,777
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6,898
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185,168

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4,692
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(54,447)
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15,263
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68,802
-
-
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(0)
-
(0)
179
294,871
-
14,214
-
5,835
56,494
10,476
60,924
-
-
53,225
-
137,237
-
36,480
-
22,528
10,382
35,812
43,906
378,515
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15,695
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5,076
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76,671
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42,772
(3,474)

4,087
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41,016
-
455
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136
228
326,351
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(950,051)
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777
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268,549
-
298,204
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18,875
185,499
37,023
-
8,759
3,371
11,674
13,676
-
32,246
50,967
(230)
105,678
35,325
35,590
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25,625
4,203
10,160
34,337
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1,275
25,781
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21,909
-
585,352
7,580,370.64

220,751
(3,508,814)
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-

5,172,304.52	-	
1,283,298		Attachment D
603,951		
-		
341,760		
154,816		
-		
-		
(33,036)		
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-		
28,494,219.68		
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3,896,451.24		
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-		
-		
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-		
306,750		
-		
-		
(120,994)		
(470,682)		
-		
3,455,348.22		
<u>459,068.02</u>		

Pennichuck Water Works, Inc.
Accounts Excluded From MOERR
DW 22-032
Twelve Months 12/31/2018

														Test Year	
														2018 Totals	
921002	SENIOR MANAGEMENT VEHICLES	165.33	-	154.01	199.91	1,462.15	563.18	136.13	202.31	-	259.43	231.32	-	3,373.77	3,373.77
921003	SENIOR MGMT - FUEL PURCHASED	268.27	290.78	581.48	292.31	-	29.40	460.43	518.38	478.78	401.56	412.62	352.66	4,086.67	4,086.67
921004	SENIOR MGMT-VEH REGISTRATION	-	-	-	-	-	-	-	-	990.60	-	-	-	990.60	990.60
923000	OUTSIDE SERVICES	26,089.44	52,203.05	18,573.97	35,287.99	39,854.29	44,858.22	23,959.26	20,603.55	22,444.81	47,134.61	24,067.78	30,282.72	385,359.69	385,359.69
926001	OFFICER'S LIFE INSURANCE	386.19	386.19	386.19	386.19	386.19	386.19	386.19	386.19	2,055.19	386.19	386.19	386.19	6,303.28	6,303.28
926500	MISC EMPLOYEE BENEFITS	4,364.64	1,732.33	1,830.57	1,310.04	365.44	2,627.19	720.54	(7,570.39)	1,452.24	1,883.76	2,924.33	(2,881.77)	8,758.92	8,758.92
926501	MISC EMPLOYEE BENEFITS-WELLNESS	-	-	630.70	(1,105.00)	6,715.00	(1,056.52)	(282.08)	(2,770.73)	853.41	(1,109.16)	10.00	1,485.76	3,371.38	3,371.38
926502	MISC EMPLOYEE BENEFITS-ACTIVITIES	-	-	-	-	-	-	-	948.43	354.49	3,102.63	2,500.00	4,768.88	11,674.43	11,674.43
926505	EMPLOYEE RELATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
926600	TUITION REIMBURSEMENTS	6,510.00	-	2,972.84	-	4,088.37	976.85	3,801.00	-	99.70	5,642.87	1,476.90	6,677.77	32,246.30	32,246.30
926610	TRAINING EDUCATIONAL SEMINARS	1,180.00	1,305.00	-	4,016.34	708.00	2,754.50	2,383.98	280.00	11,188.41	19,877.43	606.45	6,667.33	50,967.44	50,967.44
930100	MEETINGS & CONVENTIONS	915.00	5,299.70	5,343.92	5,644.97	526.53	273.33	908.96	33.33	13,381.78	659.00	1,496.66	841.61	35,324.79	35,324.79
930101	MEMBERSHIPS	3,833.91	3,698.91	139.98	4,262.29	3,829.66	3,857.62	2,463.42	3,159.92	2,524.71	2,042.72	3,308.76	2,467.63	35,589.53	35,589.53
930200	PUBLIC RELATIONS	-	429.65	913.96	2,681.64	5,989.22	13,011.91	887.53	535.24	-	443.57	372.60	359.64	25,624.96	25,624.96
930300	MEALS	390.09	610.33	398.83	282.21	411.20	147.01	291.72	396.51	122.94	742.99	382.58	26.93	4,203.34	4,203.34
930410	CHARITABLE CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total of Non RSF backed O&M Expenses -														607,875.10	

Pennichuck Water Works, Inc.
Accounts Excluded From MOERR
DW 22-032
Twelve Months 12/31/2017

														Test Year	
														2017Totals	
921002	SENIOR MANAGEMENT VEHICLES	261.18	24.99	68.00	773.15	-	143.91	204.18	-	1,313.79	-	206.16	68.00	3,063.36	3,063.36
921003	SENIOR MGMT - FUEL PURCHASED	331.54	429.41	176.11	585.06	391.99	362.32	286.93	219.70	741.10	291.74	330.33	287.17	4,433.40	4,433.40
921004	SENIOR MGMT-VEH REGISTRATION	-	-	-	-	-	-	-	-	1,248.60	-	-	-	1,248.60	1,248.60
923000	OUTSIDE SERVICES	23,440.97	30,639.05	32,023.72	25,571.79	15,633.73	25,381.74	25,446.61	41,802.49	24,709.79	18,151.03	16,942.43	27,553.21	307,296.56	307,296.56
926001	OFFICER'S LIFE INSURANCE	386.13	386.19	822.28	386.19	386.19	386.19	1,560.99	386.19	1,294.10	711.19	386.19	386.19	7,478.02	7,478.02
926500	MISC EMPLOYEE BENEFITS	5,533.90	4,482.84	1,621.19	2,340.92	1,616.59	393.26	1,725.56	1,720.86	2,977.82	2,318.44	(22.80)	5,890.26	30,598.84	30,598.84
926501	MISC EMPLOYEE BENEFITS-WELLNESS	365.00	(45.00)	299.94	739.97	(270.00)	-	290.00	-	690.00	210.99	106.65	(92.12)	2,295.43	2,295.43
926502	MISC EMPLOYEE BENEFITS-ACTIVITIES	-	-	1,332.50	-	546.00	2,310.18	910.00	-	237.42	540.65	30.58	12.18	5,919.51	5,919.51
926505	EMPLOYEE RELATIONS	-	-	100.00	-	-	-	-	-	-	-	-	-	100.00	100.00
926600	TUITION REIMBURSEMENTS	-	6,608.90	1,044.40	993.55	3,048.80	2,004.40	2,998.40	1,044.40	960.00	5,984.60	1,476.99	12,346.55	38,510.99	38,510.99
926610	TRAINING EDUCATIONAL SEMINARS	-	(551.16)	11,195.91	10,761.30	9,488.19	17,493.43	7,193.04	1,281.52	2,512.00	6,836.00	1,094.00	60.00	67,364.23	67,364.23
930100	MEETINGS & CONVENTIONS	405.50	3,797.49	546.00	4,440.47	1,091.22	1,880.12	1,415.08	857.59	7,054.82	747.59	525.00	729.54	23,490.42	23,490.42
930101	MEMBERSHIPS	2,501.85	2,330.91	2,298.90	2,207.82	3,178.48	3,424.34	2,223.06	3,897.83	3,451.99	3,540.57	3,188.23	4,050.08	36,294.06	36,294.06
930200	PUBLIC RELATIONS	-	2,325.64	443.66	4,675.10	993.91	6,566.44	6,459.26	229.27	183.56	151.98	1,131.90	75.91	23,236.63	23,236.63
930300	MEALS	246.99	609.54	259.78	446.34	866.38	159.45	514.77	260.66	853.95	269.33	573.38	297.75	5,358.32	5,358.32
930410	CHARITABLE CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total of Non RSF backed O&M Expenses -														556,688.37	

601100	001	2105	OTHER PROD LABOR: CORE	3,835.28	3,789.83	3,495.47
601101	001	2105	OTHER PROD LABOR: COMM SYSTEMS	1,272.99	2,105.53	1,102.07
601500	001	2105	OTHER PROD LABOR:SRCE/SUPPLY	869.00	1,221.09	1,214.96
602000	001	2105	PURCH WATER: MILFORD-BARTLETT	183.00	183.00	267.00
602400	001	2105	PURCHASED WATER: DREW WOODS	8,010.00	8,010.00	16,997.37
602500	001	2105	PURCH WATER: GREATBROOK	1,167.00	1,078.00	1,078.00
602502	001	2105	PURCH WATER: LITTLE POND	1,394.71	1,337.83	1,224.07
602550	001	2105	PURCH WATER: SOUHEGAN WOODS	107.00	107.00	107.00
602600	001	2105	PURCH WATER: GREENFIELD	4,869.00	4,869.00	4,869.00
602670	001	2105	PURCH WATER: DONALD STREET	4,031.71	4,902.11	3,487.71
602675	001	2105	PURCH WATER:FEDERAL HL-MILFORD	384.00	384.00	384.00
602680	001	2105	PURCHASED WTR: ASHLEY COMMONS	392.00	482.01	378.00
602900	001	2105	PURCH WATER: FRANCOUER TRUCKS	-	-	-
603100	001	2105	OTHER PROD MATERIAL & EXPENSE	109.05	156.73	-
603101	001	2105	TRT PLANT: OFFICE SUPPLIES	541.40	358.58	771.75
610200	001	2105	SUPERINTENDENCE - WTP	20,156.98	18,241.44	19,993.70
610300	001	2105	OFFICE SALARIES & WAGES: WTP	24,447.29	21,028.39	23,453.22
623100	001	2105	POWER PURCHASED: TRT PLT ELEC	39,358.97	30,029.50	36,015.67
623102	001	2105	POWER PURCHASED: BT ELECTRIC	247.68	264.58	257.41
623103	001	2105	POWER PURCHASED: AVD ELECTRIC	15.12	21.10	15.12
623110	001	2105	POWER PURCHASED: ATHERTON COMM	219.76	326.00	429.53
623112	001	2105	POWER PURCHASED: RICHARDSON	-	-	-
623113	001	2105	POWER PURCHASED: HI-LO	459.19	415.51	404.64
623114	001	2105	POWER PURCHASED: TWIN RIDGE	598.01	549.27	554.43
623115	001	2105	POWER PURCHASED: DREW	2,701.63	2,255.17	1,939.03
623116	001	2105	POWER PURCHASED: GLENN RIDGE	716.32	392.92	462.03
623117	001	2105	POWER PURCHASED: ASHLEY COMMON	-	-	-
623118	001	2105	POWER PURCHASED: BEDFORD	630.69	557.64	551.78
623119	001	2105	POWER PURCHASED: GREATBROOK	-	-	-
623120	001	2105	POWER PURCHASED: MAPLE HAVEN	667.87	722.87	734.12
623121	001	2105	POWER PURCHASED: GLENWDLANDS	623.71	578.01	609.43
623122	001	2105	POWER PURCHASED: COUNTY RD-BDF	1,205.07	1,098.85	1,037.13
623123	001	2105	POWER PURCHASED:BOWERS LANDING	790.16	707.19	684.29
623124	001	2105	POWER PURCH: PILGRIM CR-NASHUA	482.81	418.21	446.98
623200	001	2105	POWER PURCHASED: MERR RIVER	1,726.92	1,584.07	1,415.76
623210	001	2105	POWER PURCHASED: SNOW STA GAS	52.73	45.14	49.97
623211	001	2105	BOOSTER STAT: TIMB - ELECTRIC	5,764.76	6,360.20	6,138.58
623212	001	2105	BOOSTER STAT: ARMORY-ELECTRIC	822.71	782.77	801.71
623240	001	2105	POWER PURCHASED: FOUNDERS VIL	323.29	329.82	338.00
623252	001	2105	BOOSTER STAT: BADGER HILL-ELEC	673.81	843.82	833.93
623278	001	2105	BOOSTER STAT: BOWERS LAND:ELEC	-	-	-
623350	001	2105	BOOSTER STAT: COBURN ELECTRIC	680.44	683.92	683.92
623362	001	2105	BOOSTER STAT: CABOT PRES-ELEC	453.05	418.70	399.67
623372	001	2105	BOOSTER STAT: VALLEFIELD-ELEC	774.75	701.05	665.19
623403	001	2105	BOOSTER STAT: ENGLISH WDS-ELEC	507.61	449.19	432.55
623428	001	2105	BOOSTER STAT:INDIAN RCK-ELECT	250.82	272.27	241.96
623450	001	2105	BOOSTER STAT: PWDR HILL-ELEC	1,094.45	928.35	937.33
623478	001	2105	BOOSTER STAT:FEDERAL HILL-ELEC	520.60	509.44	522.77
623500	001	2105	BOOSTER STAT: PINE HILL-ELECT	574.36	494.36	432.01
623550	001	2105	BOOSTER STAT: AUTUMN WDS-ELEC	643.38	316.52	437.12
623653	001	2105	BOOSTER STAT:SOUHEGAN WDS-ELEC	671.47	728.84	658.92
623672	001	2105	BOOSTER STAT: DONALD ST-ELEC	1,265.97	1,095.27	1,057.30
623702	001	2105	BOOSTER STAT: ORCHARD-ELECTRIC	541.76	486.02	482.55
623751	001	2105	BOOSTER STAT: SKY MEADOW-ELEC	1,236.88	1,144.18	1,221.90
623772	001	2105	BOOSTER STAT: GREAT BAY - ELEC	548.30	509.87	484.40
623810	001	2105	BOOSTER STAT: DUNSTABLE-ELEC	2,794.35	1,158.92	1,116.91

652300	001	2105	PWW-DUTY PAY (WTP)	3,118.00	2,860.00	3,262.00
633198	001	2105	BOOST STAT GEN MAINT: COM SYS	9,785.63	16,344.93	12,650.54
633199	001	2105	BOOSTER STATION GENERAL MAINT	3,686.21	4,044.86	8,225.76
641110	001	2105	CHLORINE: TREATMENT PLANT	2,001.96	1,971.51	1,992.53
641111	001	2105	CHLORINE: COMMUNITY SYSTEMS	20.34	20.76	17.55
641120	001	2105	FERRIC CHLORIDE	16,123.31	14,214.31	14,789.11
641130	001	2105	AMMONIUM SULFATE-COMM SYSTEMS	-	-	-
641140	001	2105	POLYMERS	463.16	648.42	648.42
641150	001	2105	CARBON DIOXIDE: GAS - CORE	-	-	-
641160	001	2105	CORROSION INHIBITOR	3,417.85	2,174.19	2,345.28
641161	001	2105	ZINC ORTHOPHOSPHATE-COMM SYS	-	-	35.64
641165	001	2105	CHEMICALS: BON TERRAIN	-	-	-
641170	001	2105	MISC TREATMENT CHEMICALS	-	-	-
641190	001	2105	TKPP DRY	1,704.23	1,767.35	1,830.47
641191	001	2105	ARSENIC MEDIA REPLACEMENT	-	-	-
641201	001	2105	POLYPHOSPHATE: CORE	-	-	-
641203	001	2105	POTASSIUM PERMAGATE	-	-	-
641205	001	2105	SODIUM HYDROXIDE	18,960.29	17,059.21	18,067.72
641206	001	2105	SALT	-	-	-
641210	001	2105	SODIUM HEXAMETAPHOSPHATE	-	-	-
641212	001	2105	POT ASH	-	-	-
641220	001	2105	POLYPHOSPHATE-COMM SYSTEMS	176.60	204.50	429.43
641221	001	2105	POTASSIUM PERMAGATE-COMM SYS	-	-	-
641222	001	2105	SODIUM HYDROXIDE-COMM SYSTEMS	25.60	-	89.40
641223	001	2105	SALT - COMMUNITY SYSTEMS	507.81	507.41	455.05
641225	001	2105	POT ASH - COMMUNITY SYSTEMS	671.32	206.25	257.82
642100	001	2105	PURIFICATION LABOR	19,105.80	17,642.80	19,870.61
642160	001	2105	MAINT PURIF EUIP: CAUSTIC	-	-	-
642200	001	2105	LABORATORY EXPENSE	14,682.14	3,129.16	6,665.87
642201	001	2105	LABORTORY EXP-COMMUNITY SYSTEM	612.25	155.25	237.00
642205	001	2105	LAB EXPENSE:OUTSIDE TEST-CORE	274.80	2,199.10	1,322.70
642210	001	2105	LAB EXP: OUTSIDE TEST-COMM SYS	2,343.50	1,272.00	305.60
643000	001	2105	WTP - NON-UNION VEHICLES	202.78	182.37	5,800.93
643001	001	2105	WTP - UNION TRUCKS	5,544.99	1,965.96	4,784.02
643002	001	2105	WTP - FUEL PURCHASED	2,726.25	3,305.75	3,348.30
643004	001	2105	TRANSPORTATION EXP:CREDITS WTP	(11,450.25)	(13,398.75)	(14,435.00)
643005	001	2105	WTP-VEH REGISTRATION:NON-UNION	63.00	-	-
643006	001	2105	WTP-VEH REGISTRATION: UNION	-	-	-
643007	001	2105	WTP-VEH REGISTRAT: TRAILERS	39.50	-	-
643008	001	2105	WTP: TRAILERS	-	-	-
652100	001	2105	MAINT PURIF EQU: TREAT PLANT	-	-	-
652200	001	2105	MAINT PROC EQU: TRT PLANT	5,525.20	7,768.38	8,644.74
652201	001	2105	MAINT PROC EQ: TP SLUDGE REMOV	22,093.76	19,063.91	20,741.92
652220	001	2105	MAINT OF PROC EQ: SCADA & OTHR	803.05	1,413.91	909.62
652221	001	2105	MAINT PROC EQUIP:SCADA-COM SYS	679.39	419.40	679.39
926610	001	2105	TRAINING EDUCATIONAL SEMINARS	1,758.21	1,917.81	2,840.16
926700	001	2105:2109	VAC,HOL, BOOT ALLOW-TRT PLT	5,248.50	8,520.71	5,200.65
				322,209.63	290,435.38	327,775.60
			<u>Transmission & Distribution Expenses</u>			
660000	001	2106	SUPERINTENDENCE: OPERATIONS	23,867.07	19,134.02	21,913.37
660300	001	2106	OFFICE SALARIES & WAGES: OPS	10,199.12	7,427.29	9,010.86
662003	001	2106	MISC GEN EXPENSE/OPERATIONS	2,311.35	2,452.62	3,913.32
662004	001	2106	MISC T&D MATERIALS & SUPPLIES	457.46	136.77	1,422.54
662005	001	2106	MISC GEN EXP: OPS DOT PHYSICAL	124.10	393.98	347.62
662006	001	2106	TRAINING UNION	3,601.22	5,924.87	9,436.94
663100	001	2106	METER OPERATING LABOR & EXP	11,048.26	8,790.76	11,404.67

665400	001	2106	FUEL PURCHASED: GAS/DIESEL	10,179.29	11,760.14	9,124.37
665410	001	2106	MOTOR OIL	-	-	299.85
665480	001	2106	VACTOR MACHINE	-	-	-
665500	001	2106	COMPRESSOR EXPENSE	-	-	-
665700	001	2106	TRANS/EXP: CREDITS	-	-	-
665701	001	2106	TRANS/EXP TRUCK (CREDIT)	(42,814.50)	(35,313.50)	(43,678.19)
665702	001	2106	TRANS/EXP BACKHOE (CREDIT)	(3,178.00)	(3,497.00)	(4,001.50)
665703	001	2106	TRANS/EXP COMPRESSOR (CREDIT)	-	(114.00)	-
665999	001	2106	INVENTORY ADJUSTMENT	11,116.86	-	-
662007	001	2106	EMPLOYEE RELATIONS	-	-	-
673001	001	2106	MAINT MAINS: REPAIRS	18,364.03	13,511.62	6,421.63
673002	001	2106	MAINT MAINS: GATE PROGRAM	1,759.36	2,728.48	6,000.63
673003	001	2106	MAINT MAINS: FLUSHING LN	703.65	1,039.36	155.17
673004	001	2106	MAINT GATES: INSPECTION	145.20	-	7,810.55
673010	001	2106	MAINT MAINS:REPAIRS-COMM SYS	106.53	-	-
673012	001	2106	MAINT MAINS:GATE PROG-COMM SYS	-	-	-
673013	001	2106	MAINT MAINS:FLUSHING-COMM SYS	-	-	-
673111	001	2106	UNION LABOR: CLEARING	(9,364.59)	(4,393.29)	7,261.84
673140	001	2106	MAINT GATES-INSPECTIONS-COMSYS	-	-	-
673222	001	2106	CONTRACTOR: CLEARING	13,197.32	(4,615.63)	1,849.44
673900	001	2106	MAINT OF MAINS: W HOLLIS PRV	15.12	15.12	15.12
675000	001	2106	MAINTENANCE: SERVICES	16,355.35	23,031.92	20,296.98
675001	001	2106	MAINT: SERVICES - COMM SYSTEMS	-	-	-
676000	001	2106	MAINTENANCE: METERS	1,345.55	932.97	884.94
676001	001	2106	MAINT: METERS - COMM SYSTEMS	-	-	-
677000	001	2106	MAINTENANCE: HYDRANTS	22.50	299.30	22.50
677001	001	2106	MAINTENANCE: HYDRANTS-REPAIRS	6,388.77	11,506.77	5,036.94
677002	001	2106	MAINTENANCE: HYDRANTS-PAINTING	-	-	317.51
677003	001	2106	MAINTENANCE: HYDRANTS-INSPECTN	5,471.42	1,162.20	22.08
677011	001	2106	MAINT: HYDRANTS-COMM SYSTEMS	-	-	-
677012	001	2106	MAINT HYDRANTS:PAINT-COMM SYS	-	-	-
662100	001	2106	PWW-DUTY PAY (WTP)	3,590.09	2,960.00	3,582.56
677013	001	2106	MAINT HYDRANTS:INSPECT-COM SYS	-	-	-
678000	001	2106	MONITOR CONTRACTORS MARKING	7,253.28	5,136.25	8,728.87
678001	001	2106	MONITOR CONTR MARKING-COMM SYS	-	-	-
678950	001	2106	MAINT: MISC GENERAL EQUIPMENT	1,198.60	2,540.95	2,281.04
921200	001	2106	RENTAL EXP PARKING: WILL ST	(562.45)	-	-
921300	001	2106	OFFICE SUPPLY & EXP- WILL ST	2,813.78	2,140.85	3,926.18
921310	001	2106	OFFICE EXPENSE: WILL ST-GAS	892.71	879.45	1,572.30
921320	001	2106	OFFICE EXPENSE: WILL ST-ELECT	4,433.78	-	6,027.32
921330	001	2106	OFFICE EXPENSE: WILL ST-PHONE	3,113.71	2,509.64	2,813.89
926002	001	2106	EMP BENEFIT-BOOTS,VAC,HOL-OPS	21,407.66	18,505.44	20,807.56
950120	001	2106:2109	MAINTENANCE: GARAGE	26,855.98	17,831.23	15,205.75
950130	001	2106:2109	MAINTENANCE: METER SHOP	96.91	445.72	-
				187,394.04	158,559.86	167,596.73
			<u>Engineering Expense</u>			
660001	001	2107	ENGINEERING VEHICLES	486.96	-	263.71
660002	001	2107	ENGINEERING - FUEL PURCHASED	1,445.36	1,729.26	1,349.48
660003	001	2107	ENGINEERING-VEH REGISTRATION	-	-	-
660200	001	2107	SALARIES & WAGES - ENGINEERING	106,290.66	71,679.54	92,306.14
662001	001	2107	ENGINEERING DEPT: EXPENSE	2,535.17	571.92	1,593.36
				110,758.15	73,980.72	95,512.69
			<u>Customer Accounts & Collection Expenses</u>			
902000	001	2108	CUSTOMER ORDS: COLLECTIONS	4,504.67	(4,504.67)	(2,838.94)
903000	001	2108	CUSTOMER ORDS: COLLECTIONS	-	8,461.40	5,122.14
902001	001	2108	METER READING	5,310.22	3,800.68	4,280.24

921004	001	2109	SENIOR MGMT-VEH REGISTRATION	-	-	-
921130	001	2109	OFFICE EQUIP: RENTAL/LEASE EXP	1,216.02	5,040.85	2,956.63
921131	001	2109	VEHICLE LEASES	-	-	-
921133	001	2109	IT VEHICLE EXPENSE-FUEL	-	-	-
921134	001	2109	IT VEHICLE EXPENSE-REGISTRATION	-	-	-
921132	001	2109	IT VEHICLE EXPENSE	-	-	-
921140	001	2109	COURIER & EXPRESS MAIL EXPENSE	-	235.47	96.53
921150	001	2109	RENTAL EXPENSE: HECOP III	24,614.01	24,614.01	24,614.01
921160	001	2109	OFFICE EXP: MANCHESTR ST-PHONE	3,274.66	2,501.44	890.30
921170	001	2109	OFFICE EXPENSE: MANCH ST ELECT	2,993.14	2,867.53	2,895.22
922000	001	2109	MISC EXP: TRNSF-CR (OVERHEAD)	(63,810.04)	(72,751.10)	(89,591.51)
922200	001	2109	LABOR: OVERHEAD	(84,798.72)	(67,435.96)	(80,824.91)
923000	001	2109	OUTSIDE SERVICES	23,440.97	30,639.05	32,023.72
924000	001	2109	INSURANCE EXPENSE	46,912.78	46,712.79	47,712.79
926001	001	2109	OFFICER'S LIFE INSURANCE	386.13	386.19	822.28
926100	001	2109	SICKNESS & FUNERAL PAY	11,191.74	12,902.26	19,341.83
926200	001	2109	PENSION- DB PLAN	112,660.00	112,660.00	112,660.00
926250	001	2109	GROUP PENSION: 401K	21,621.03	17,674.61	17,622.24
926255	001	2109	EARLY RETIREE HEALTH EXPENSE	-	-	-
926260	001	2109	POST-65 RETIREMENT HEALTH EXP	18,031.00	18,031.00	18,031.00
926300	001	2109	EMPLOYEE SERVICE AWARDS	-	-	-
926400	001	2109	GROUP HEALTH INSURANCE	141,073.44	152,328.33	126,718.15
926401	001	2109	HEALTH INSURANCE:OPT OUT	-	-	-
926410	001	2109	GROUP DENTAL	14,914.67	15,316.49	15,242.96
926420	001	2109	GROUP LIFE/DISABILITY INSURANC	2,747.58	2,531.58	2,421.94
926440	001	2109	EMPLOYEE BENEFITS/ SECTION 125	-	-	-
926500	001	2109	MISC EMPLOYEE BENEFITS	5,533.90	4,482.84	1,621.19
926501	001	2109	MISC EMPLOYEE BENEFITS-WELLNESS	365.00	(45.00)	299.94
926502	001	2109	MISC EMPLOYEE BENEFITS-ACTIVITIES	-	-	1,332.50
926503	001	2109	MISC EMPLOYEE BENEFITS-SAFTY	8,305.46	2,595.48	1,163.44
926505	001	2109	EMPLOYEE RELATIONS	-	-	100.00
926600	001	2109	TUITION REIMBURSEMENTS	-	6,608.90	1,044.40
926610	001	2109	TRAINING EDUCATIONAL SEMINARS	-	(551.16)	11,195.91
926801	001	2109	SUP BEN: SUP EXE RETIRE PLAN	-	-	(11,171.00)
928000	001	2109	REGULATORY COMMISSION EXPENSE	8,975.00	8,975.00	8,975.00
930100	001	2109	MEETINGS & CONVENTIONS	405.50	3,797.49	546.00
930101	001	2109	MEMBERSHIPS	2,501.85	2,330.91	2,298.90
930102	001	2109	LICENSING FEES	505.82	2,550.83	960.83
930200	001	2109	PUBLIC RELATIONS	-	2,325.64	443.66
930300	001	2109	MEALS	246.99	609.54	259.78
930400	001	2109	MISCELLANEOUS GENERAL EXPENSE	-	-	-
930405	001	2109	MISC GEN EXP: RECRUITMENT FEES	-	96.00	1,056.50
930410	001	2109	CHARITABLE CONTRIBUTIONS	-	-	-
950100	001	2109	MAINTENANCE: OFFICE PROPERTY	261.63	-	100.00
950110	001	2109	MAINTENANCE: MANCHESTER STREET	2,315.17	3,906.36	2,413.84
950200	001	2109	MAINT: OFFICE FURNT & EQUIP	-	-	-
950300	001	2109	MAINT: COMMUNICATION EQUIP	3,345.06	3,531.37	587.10
950400	001	2109	MAINT: MISC GENERAL EQUIP	-	-	-
950500	001	2109	MAINT: COMPUTER EQUIPMENT	38,501.02	37,044.62	50,367.22
				598,697.15	602,741.46	574,273.55
			<u>Inter Div Management Fee</u>			
930500	001	2100	INTERCOMPANY MGMT FEE: PCP	18,497.00	19,325.00	19,421.00
930510	001	2100	INTCO MGMT FEE:TSC/PWS/PAC/PEU	(289,642.00)	(239,406.00)	(305,594.00)
930520	001	2109	INTERCO MGT:INSIDE GEN COUNSEL	-	-	-

Total Operating Expenses	980,673.07	939,998.14	918,935.93
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409102	001	2100	PROV/FED INC TAX/CURRENT	2,128.10	(52,961.77)	51,612.33
409113	001	2100	PROVS FOR NH BUS PRFTS TAX CUR	559.09	(13,914.09)	13,559.57
409120	001	2100	MASS EXERCISE TAX	-	-	-
410102	001	2100	PROV/FED INC TAX/DEFERRED	-	-	-
410113	001	2100	PROV NH INCOME TAX DEFERRED	-	-	-
410120	001	2100	PROV MA INCOME TAX DEFERRED	-	-	-
411000	001	2100	AMORT OF REGULATORY LIABILITY	-	-	-
412000	001	2100	INVESTMENT TAX CREDITS	(2,753.00)	(2,753.00)	(2,753.00)
				(65.81)	(69,628.86)	62,418.90
Total Operating Deducts				2,026,221.76	1,837,116.96	1,957,065.16
Net Operating Income				135,154.85	47,462.42	273,618.12
<u>Non-Operating Revenue Deductions</u>						
421000	001	2100	MISC NON-UTILITY INCOME	(27,000.00)	17,406.46	9,000.00
426000	001	2100	NON-OPERATING REVENUE DEDUCTS	-	-	-
426001	001	2100	MISCELLANEOUS NON-UTILITY EXP	-	-	-
Other Income				27,000.00	(17,406.46)	(9,000.00)
420000	001	2100	AFUDC-INTEREST(DEBT) COMPONENT	-	-	-
420100	001	2100	AFUDC - EQUITY COMPONENT	-	-	-
				-	-	-
<u>Interest Expense</u>						
427300	001	2100	INTEREST EXP: BONDS & NOTES	304,924.39	280,134.51	302,706.68
427325	001	2100	INTEREST EXP:DEBT SERVICE COST	-	-	-
428000	001	2100	AMORTIZATION OF DEBT EXPENSE	24,670.89	24,866.71	32,700.06
428001	001	2100	AMORT OF ORIGINAL ISSUE DISCNT	-	-	-
428002	001	2100	AMORTIZATION OF DISCOUNT ON BONDS	-	-	-
429000	001	2100	AMORTIZATION: PREMIUM ON DEBT	(9,826.84)	(9,826.84)	(9,826.84)
427115	001	2100	INTERCOMPANY INTEREST	(17,555.57)	(15,505.62)	(14,345.78)
419000	001	2100	INTEREST INCOME	-	-	-
Total Interest				302,212.87	279,668.76	311,234.12
Net Income (Or Loss) - YTD				<u>(140,058.02)</u>	<u>(389,670.82)</u>	<u>(436,286.82)</u>
Net Income (Or Loss) - MTD				<u>(140,058.02)</u>	<u>(249,612.80)</u>	<u>(46,616.00)</u>

2,835.28	5,988.32	6,404.21	6,115.04	4,275.14	2,886.52	3,040.24	3,006.08
-	1,078.00	1,969.00	1,542.32	1,606.00	-	-	-
1,228.38	1,305.76	1,604.90	1,536.03	2,212.49	1,780.75	1,587.15	394.25
267.00	267.00	1,062.00	471.00	690.00	690.00	420.00	420.00
10,153.00	10,153.00	25,680.12	(8,303.49)	15,200.00	20,704.01	10,100.00	10,100.00
1,078.00	1,096.00	1,096.00	1,777.00	1,410.00	1,410.00	1,210.00	1,210.00
1,280.95	1,323.61	2,091.49	2,816.71	3,641.47	3,940.09	3,527.71	2,846.73
107.00	1,781.00	1,781.00	(1,610.00)	1,593.83	1,300.00	580.00	580.00
13,510.00	13,510.00	13,510.00	14,663.00	19,200.00	19,200.00	6,500.00	6,500.00
3,596.51	3,596.51	6,969.31	11,103.71	14,911.71	14,802.91	12,844.51	8,216.43
1,489.06	1,248.00	1,248.00	1,192.94	1,290.00	1,290.00	910.00	910.00
378.00	512.50	507.00	70.49	800.37	470.00	430.00	430.00
-	-	-	-	-	715.00	-	-
290.19	236.42	499.30	964.21	(614.15)	1,689.95	1,253.04	(1,737.14)
1,525.34	911.68	2,944.95	320.26	840.17	1,218.00	816.93	710.80
16,002.23	19,756.57	17,535.33	17,480.00	18,300.02	17,726.73	19,500.39	19,492.75
22,437.44	24,019.22	23,776.08	21,947.77	28,501.43	31,379.37	33,157.91	32,980.29
31,704.05	43,619.09	51,604.81	61,545.00	75,054.60	57,297.94	47,145.06	43,460.55
262.81	723.79	152.08	157.13	149.53	154.77	158.76	163.75
51.31	32.09	15.12	14.86	14.83	14.83	14.83	14.83
166.97	79.44	75.32	100.12	90.71	104.24	109.30	152.02
-	-	-	-	-	-	-	-
419.89	305.78	228.96	150.44	142.72	143.66	137.26	138.96
579.55	616.26	627.70	650.80	722.81	706.14	672.20	655.26
1,959.50	1,866.84	1,942.18	2,675.90	2,382.45	2,593.38	2,522.84	2,086.28
524.53	460.66	390.43	491.28	503.17	540.01	783.50	482.02
-	-	-	-	-	-	-	-
500.01	338.21	401.78	435.14	407.92	428.28	336.20	435.93
-	-	-	-	-	-	-	-
723.49	720.68	546.37	535.57	448.90	436.85	414.58	450.17
519.42	461.88	297.55	569.36	334.32	367.03	337.37	347.54
919.34	558.49	633.72	649.42	726.92	712.53	582.17	622.93
758.50	338.64	470.15	336.03	452.18	432.23	720.96	1,198.65
410.56	298.33	264.57	200.16	203.97	213.03	196.16	265.32
1,292.83	4,617.47	3,768.31	10,785.12	18,676.61	18,074.28	21,386.64	5,773.27
48.36	53.20	48.36	49.55	58.34	55.23	48.11	53.46
6,563.02	6,286.91	8,179.80	7,256.94	7,496.68	8,279.53	7,450.83	6,645.68
840.27	664.39	643.11	727.45	723.93	979.26	1,060.43	603.41
343.19	468.47	581.16	735.75	686.24	599.79	400.56	402.66
855.02	875.34	1,014.71	927.59	1,139.83	1,210.39	973.45	1,022.30
-	-	-	-	-	-	-	-
399.42	586.75	387.29	981.56	1,002.74	972.89	662.47	563.43
390.84	373.09	576.80	639.61	606.73	658.47	421.70	236.70
611.65	707.40	496.51	388.43	375.71	345.26	372.40	394.48
396.53	315.02	239.06	311.15	335.03	346.02	311.09	225.69
187.94	133.64	195.30	203.08	209.88	182.26	139.98	182.55
1,052.62	1,134.14	1,636.52	1,900.09	1,802.71	1,816.18	1,489.10	836.67
477.09	297.61	229.01	229.54	216.75	241.87	217.79	376.01
490.38	648.53	1,342.41	1,768.90	1,718.39	1,475.41	828.57	535.28
610.82	339.56	430.80	539.47	544.26	547.22	548.42	402.93
636.19	574.79	796.15	813.25	800.92	803.87	619.64	570.87
1,106.25	1,101.22	2,033.21	2,378.17	2,234.79	2,208.38	1,817.37	1,355.05
508.31	320.70	250.92	243.99	242.96	271.49	253.98	246.70
1,172.00	1,050.24	1,251.77	1,343.11	1,411.62	1,481.41	1,396.33	1,217.46
494.06	376.83	366.99	369.28	361.93	360.52	313.90	561.42
1,104.54	762.93	3,295.95	6,416.80	6,286.17	6,581.62	5,052.02	823.92

2,789.28	3,182.00	2,938.00	3,244.00	3,630.00	3,162.00	2,932.00	3,500.00
9,632.36	11,715.11	15,965.97	10,585.73	11,698.16	10,439.81	10,015.53	12,269.56
1,385.17	4,131.99	3,917.70	2,483.43	4,727.67	5,269.35	4,105.55	4,750.63
2,279.06	3,662.74	4,284.62	5,339.92	5,121.27	4,454.46	2,806.23	3,222.57
28.48	22.08	39.60	35.70	46.22	28.40	35.50	18.02
15,457.82	22,175.12	30,094.62	39,642.70	37,601.53	28,882.69	23,457.12	19,247.17
-	-	-	-	-	-	-	-
555.79	1,018.94	1,204.20	1,389.47	1,424.28	1,157.23	979.19	712.14
-	-	-	-	-	-	-	-
3,614.15	4,790.35	4,412.54	7,841.35	4,654.66	4,989.63	4,145.23	3,335.72
35.64	35.64	35.64	-	104.68	-	34.89	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	12,175.88	-
1,872.41	2,582.63	2,970.02	3,442.31	3,623.48	2,382.34	2,144.10	651.74
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
17,088.32	24,815.94	33,834.98	43,279.84	41,354.00	32,665.86	25,353.92	20,896.32
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
184.05	224.95	593.57	423.99	529.98	471.02	492.43	406.79
-	-	-	-	-	-	151.77	-
20.89	88.57	91.73	28.51	45.63	-	56.44	22.47
391.84	417.12	480.32	632.00	492.96	492.96	372.88	290.72
360.94	773.45	1,650.03	1,546.24	1,494.70	1,236.84	1,339.93	721.49
18,400.62	20,330.19	19,375.12	16,930.53	15,616.83	16,528.03	19,525.07	19,055.52
-	-	-	-	-	-	-	-
10,659.81	6,058.69	11,630.14	10,086.60	9,936.39	6,034.31	8,365.59	10,457.40
290.50	103.75	-	83.00	145.25	-	41.50	-
3,683.76	2,925.90	910.51	2,463.75	12,338.36	3,959.95	3,246.45	4,769.85
1,324.40	1,120.40	772.75	1,031.65	6,117.80	1,342.40	1,625.40	300.60
(919.22)	669.03	627.42	132.17	525.14	1,261.72	187.40	1,291.79
2,044.06	550.53	2,447.43	1,370.69	2,246.84	3,940.39	895.19	2,524.02
2,959.89	3,753.62	4,116.74	3,214.69	4,180.01	4,054.32	4,273.01	4,083.26
(16,009.92)	(20,608.50)	(21,033.00)	(19,087.75)	(20,333.50)	(20,784.50)	(24,351.25)	(21,681.00)
-	-	-	-	-	2,207.20	-	-
452.20	-	-	-	-	4,282.20	(171.00)	-
-	-	-	-	-	265.00	-	39.50
-	-	-	-	-	-	24.35	-
-	-	-	-	-	-	-	-
14,947.16	10,266.50	5,465.16	4,679.61	7,235.31	17,343.69	8,941.73	6,880.42
21,757.17	28,451.00	43,190.72	51,082.78	48,938.74	41,228.37	35,472.27	25,383.85
1,317.82	664.56	1,266.52	1,922.52	1,402.94	2,159.40	480.65	313.56
629.10	1,948.75	798.38	559.25	1,406.05	454.40	559.25	559.25
2,492.41	5,657.33	2,556.96	324.30	755.64	894.50	3,752.98	1,260.41
7,417.66	8,475.99	33,760.84	3,877.74	4,820.81	6,535.78	6,413.23	22,315.65
304,712.73	360,000.19	439,434.53	410,299.18	496,256.60	478,196.25	400,029.00	361,625.64
19,109.04	22,583.20	19,912.37	18,764.00	19,740.63	17,243.65	12,676.59	13,712.10
8,415.77	9,547.72	9,171.91	7,947.85	8,887.68	7,886.44	9,021.52	9,173.38
6,774.57	23,622.53	(13,672.00)	7,337.78	7,667.15	3,908.57	7,427.24	966.09
1,526.41	524.99	150.00	241.58	1,199.37	3,426.20	1,668.72	(1,042.46)
473.45	81.48	-	312.35	-	539.54	947.85	40.45
8,124.07	1,397.08	7,085.57	350.60	2,262.48	290.50	7,714.06	1,781.70
6,511.27	7,752.05	11,464.89	9,296.63	14,054.67	9,068.31	8,192.62	7,125.93

10,692.81	12,118.74	11,894.97	10,414.95	11,241.26	13,770.70	13,787.93	13,099.83
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	563.71	1,986.16	165.02	959.80
-	-	-	-	-	-	-	-
(43,607.00)	(54,097.75)	(53,223.75)	(44,132.25)	(54,551.25)	(45,905.00)	(45,881.00)	(40,368.75)
(5,077.75)	(4,977.25)	(6,412.25)	(5,780.75)	(6,859.00)	(5,434.00)	(5,001.75)	(4,944.75)
(883.50)	(285.00)	(114.00)	(541.50)	(57.00)	-	(1,168.50)	-
-	(1,890.87)	16,097.48	-	-	-	-	(1.26)
-	-	-	-	-	-	427.47	-
5,750.04	3,186.58	14,187.55	6,347.14	19,617.13	34,790.36	9,423.90	4,677.24
8,923.77	13,903.70	29,392.61	48,214.17	35,730.92	17,849.97	36,823.37	12,781.70
434.43	46,738.00	6,731.30	1,006.00	972.47	3,271.10	6,959.49	182.18
4,341.42	662.51	14,345.59	2,611.48	4,908.24	350.25	(113.66)	351.19
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(6,595.70)	7,256.82	(4,467.43)	4,011.97	1,356.67	(3,540.08)	(1,391.95)	(1,871.15)
-	-	-	-	-	-	-	-
(1,944.98)	(1,140.04)	(803.05)	2,645.17	1,834.11	(647.84)	7,719.56	(11,860.49)
15.12	15.12	15.12	14.97	14.83	14.83	14.83	14.83
31,247.16	22,773.74	36,708.34	24,090.15	29,897.48	19,901.44	29,771.76	19,874.02
-	-	-	-	-	-	-	-
1,702.87	1,063.23	1,475.04	1,693.60	1,304.42	1,567.95	2,074.31	1,518.60
-	-	-	-	-	-	-	-
92.10	7.50	22.50	15.00	-	494.80	285.38	9.97
2,044.60	1,349.80	587.85	317.33	2,755.05	1,671.13	4,731.24	2,915.50
-	-	5,163.16	3,251.94	748.00	-	-	-
-	-	-	-	3,031.64	3,581.09	2,954.74	4,286.05
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,282.00	8,398.00	4,320.30	4,570.00	3,340.00	4,630.88	4,024.54	4,498.00
-	-	-	-	-	-	-	-
12,015.70	16,730.54	11,387.29	10,499.34	13,316.14	11,224.76	11,338.65	8,298.68
-	-	-	-	-	-	-	-
4,675.21	1,723.72	1,250.74	5,428.04	1,316.77	1,915.80	1,519.24	1,335.08
-	562.45	-	-	-	-	-	-
1,210.89	815.53	635.21	1,230.20	982.69	856.67	726.46	870.24
1,195.09	562.87	259.85	249.24	235.85	428.46	849.13	1,128.82
2,703.66	2,040.48	2,268.24	1,932.08	2,260.69	2,686.71	2,084.73	2,364.14
2,658.89	4,810.68	4,195.57	2,311.80	3,673.20	3,290.21	4,043.29	3,341.80
12,520.17	26,048.91	60,689.74	15,398.51	6,354.17	15,922.95	9,507.76	31,112.91
7,914.12	10,200.96	9,733.19	7,530.23	6,617.22	5,803.63	7,772.07	7,050.18
-	-	-	-	-	-	-	224.80
114,276.72	208,305.85	227,354.80	173,481.11	169,045.94	213,398.58	178,162.23	142,206.77
3,075.29	4,849.36	2,104.83	3,674.00	64.42	3,948.93	115.11	1,284.06
2,052.18	2,102.42	2,588.61	1,898.61	2,194.38	1,765.08	1,994.46	1,969.59
663.20	-	-	-	-	4,338.60	-	-
89,305.31	96,433.60	99,188.40	87,739.36	95,556.49	88,255.59	93,576.83	81,565.68
1,536.28	2,426.57	7,924.80	2,905.67	2,169.79	837.88	453.36	2,968.66
96,632.26	105,811.95	111,806.64	96,217.64	99,985.08	99,146.08	96,139.76	87,787.99
2,838.94	-	616.89	2,388.93	3,865.15	1,620.33	3,569.05	3,635.29
731.15	5,282.07	528.50	359.50	673.00	552.50	534.00	433.00
4,333.70	4,979.29	5,886.08	6,507.26	5,417.24	5,368.83	6,115.91	4,889.23

-	-	-	-	-	1,248.60	-	-
2,902.74	4,347.59	2,932.46	2,902.74	5,688.84	2,902.74	2,678.54	3,437.78
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	245.20	-	-
-	-	240.56	-	34.32	-	-	-
15,761.85	(1,941.99)	20,187.93	22,400.97	26,764.38	26,764.38	26,764.38	26,764.38
2,572.70	3,303.46	2,724.37	2,368.80	2,640.26	2,558.07	2,311.10	2,363.87
3,299.93	3,410.44	4,228.09	4,378.39	4,850.01	4,105.61	3,600.18	3,059.24
(64,640.25)	(89,412.11)	(95,220.43)	(71,756.32)	(89,130.48)	(62,089.10)	(71,179.83)	(64,329.87)
(77,752.54)	(85,773.55)	(90,072.70)	(68,423.85)	(87,562.77)	(86,458.08)	(81,402.15)	(84,581.87)
25,571.79	15,633.73	25,381.74	25,446.61	41,802.49	24,709.79	18,151.03	16,942.43
34,884.90	37,589.73	46,629.43	46,512.77	46,546.12	46,546.14	46,300.87	46,554.45
386.19	386.19	386.19	1,560.99	386.19	1,294.10	711.19	386.19
6,029.06	6,543.72	4,624.85	5,353.75	4,947.60	7,963.48	10,257.11	16,653.07
112,660.00	112,660.00	112,660.00	112,660.00	112,660.00	112,660.00	112,660.00	112,660.00
18,111.32	23,116.22	18,797.15	22,830.13	18,262.11	19,173.57	23,487.03	19,165.40
-	-	-	-	-	-	-	-
18,031.00	18,031.00	18,031.00	18,031.00	18,031.00	18,031.00	18,031.00	18,031.00
-	-	-	-	-	-	5,836.75	250.00
131,890.88	125,350.02	133,592.55	130,947.10	123,134.28	138,935.78	123,876.86	127,526.50
8,250.00	-	-	-	-	11,375.00	-	-
15,141.12	13,261.70	14,578.46	14,998.54	14,962.97	14,709.87	14,916.55	14,545.89
2,710.41	2,335.68	2,683.73	2,529.58	2,670.50	2,941.50	2,941.50	2,968.00
-	-	-	-	-	-	-	-
2,340.92	1,616.59	393.26	1,725.56	1,720.86	2,977.82	2,318.44	(22.80)
739.97	(270.00)	-	290.00	-	690.00	210.99	106.65
-	546.00	2,310.18	910.00	-	237.42	540.65	30.58
1,550.00	-	936.98	2,709.54	1,213.29	895.13	448.72	1,599.72
-	-	-	-	-	-	-	-
993.55	3,048.80	2,004.40	2,998.40	1,044.40	960.00	5,984.60	1,476.99
10,761.30	9,488.19	17,493.43	7,193.04	1,281.52	2,512.00	6,836.00	1,094.00
-	-	29,633.00	-	-	19,458.00	-	-
17,950.00	8,975.00	-	8,975.00	5,252.34	7,113.67	10,423.99	10,879.00
4,440.47	1,091.22	1,880.12	1,415.08	857.59	7,054.82	747.59	525.00
2,207.82	3,178.48	3,424.34	2,223.06	3,897.83	3,451.99	3,540.57	3,188.23
670.83	490.83	490.83	1,382.34	565.83	1,201.18	465.83	3,747.77
4,675.10	993.91	6,566.44	6,459.26	229.27	183.56	151.98	1,131.90
446.34	866.38	159.45	514.77	260.66	853.95	269.33	573.38
102.00	1,085.00	-	-	-	52.00	-	218.40
1,121.50	9,912.00	10,608.10	19,492.48	556.34	3,285.89	756.00	456.00
-	-	-	-	-	-	-	-
200.00	100.00	100.00	100.00	100.00	100.00	-	200.00
2,453.75	3,035.64	2,573.72	2,616.76	2,455.88	2,994.53	4,846.06	2,423.06
-	-	-	-	-	-	-	-
3,229.50	1,339.30	1,969.39	1,771.67	1,860.99	1,870.99	1,786.96	1,841.30
-	-	-	-	-	-	-	-
44,901.90	38,132.38	37,304.41	38,474.34	35,426.94	32,518.46	37,429.50	45,270.95
575,259.50	526,449.59	589,060.78	583,799.69	541,277.88	616,521.82	585,557.40	586,523.76
18,325.00	17,120.00	17,652.00	20,686.00	29,478.00	29,681.00	26,108.00	24,718.00
(243,770.00)	(278,697.00)	(292,946.00)	(226,765.00)	(288,161.00)	(276,410.00)	(267,243.00)	(296,310.00)
-	-	-	-	-	-	-	-
898,891.81	972,164.98	1,131,323.84	1,094,339.05	1,090,025.65	1,199,565.27	1,056,965.03	941,786.13

(30,308.24)	69,671.74	120,301.91	400,143.65	349,431.44	134,498.09	147,157.79	8,188.17
(7,962.56)	18,304.12	31,605.65	105,125.52	91,802.45	35,335.27	38,661.22	2,151.18
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)	(2,753.00)
(41,023.80)	85,222.86	149,154.56	502,516.17	438,480.89	167,080.36	183,066.01	7,586.35
1,831,670.49	2,020,040.31	2,256,912.17	2,567,005.33	2,505,560.32	2,270,051.08	2,197,883.27	1,955,436.65
84,436.74	283,642.76	371,752.13	921,134.81	822,845.44	425,138.43	433,343.63	136,800.72
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(10,235.00)
-	-	-	-	-	-	-	(6,544.00)
-	-	-	-	-	-	-	(16,779.00)
294,232.43	302,246.28	294,778.52	298,944.62	298,862.84	320,235.80	304,459.34	296,124.03
-	-	-	-	-	-	-	-
24,866.72	24,866.72	24,866.72	24,866.72	25,900.07	24,866.72	24,866.72	24,858.38
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(9,826.84)	(9,826.84)	(9,826.84)	(9,826.84)	(9,826.84)	(9,826.84)	(9,826.84)	(9,826.84)
(19,196.48)	(22,083.91)	(24,788.84)	(22,794.46)	(23,594.10)	(24,417.14)	(25,009.38)	(26,665.88)
-	-	-	-	-	-	-	-
290,075.83	295,202.25	285,029.56	291,190.04	291,341.97	310,858.54	294,489.84	284,489.69
(641,925.91)	(653,485.40)	(566,762.83)	63,181.94	594,685.41	708,965.30	847,819.09	716,909.12
(205,639.09)	(11,559.49)	86,722.57	629,944.77	531,503.47	114,279.89	138,853.79	(130,909.97)

2,806.82	48,478
743.84	11,420
586.30	15,541
420.00	5,340
19,020.10	145,824
1,210.00	14,820
1,440.23	26,866
580.00	7,014
6,500.00	127,700
4,002.23	92,465
910.00	11,640
430.00	5,280
-	715
-	2,848
1,800.89	12,761
16,828.42	221,015
30,288.36	317,417
38,591.91	555,427
174.88	2,867
14.83	239
229.31	2,083
-	-
271.90	3,219
725.65	7,658
1,768.10	26,693
709.28	6,456
-	-
619.50	5,643
-	-
594.90	6,996
618.61	5,664
984.45	9,731
594.16	7,483
431.95	3,832
1,393.23	90,495
62.14	625
6,788.90	83,212
669.76	9,319
545.33	5,754
1,144.04	11,514
-	-
563.75	8,169
421.40	5,597
717.64	6,550
360.90	4,230
252.05	2,452
1,009.14	15,637
573.60	4,412
459.23	10,768
580.42	5,941
651.30	8,326
1,091.90	18,745
463.29	4,313
1,361.91	15,289
610.83	5,358
1,041.98	36,436

3,086.00	37,703
11,989.81	143,093
4,625.72	51,354
1,939.94	39,077
25.76	338
20,460.55	282,146
-	-
801.16	11,002
-	-
3,231.05	48,952
-	282
-	-
-	12,176
1,658.98	26,630
9,879.80	9,880
-	-
-	-
20,396.40	313,773
-	-
-	-
-	-
386.32	4,524
151.77	304
-	469
379.20	5,420
206.14	10,465
15,736.17	218,117
-	-
3,357.55	101,064
-	1,669
3,912.80	42,008
1,932.80	19,489
-	9,962
2,247.04	30,561
4,070.76	44,087
(21,824.00)	(224,997)
-	2,270
(213.12)	4,350
-	344
-	24
-	-
10,162.23	107,860
28,468.61	385,873
1,010.04	13,665
744.39	9,437
986.02	25,197
30,924.55	143,512
380,869.16	4,571,843.89
12,952.02	221,608
9,752.60	106,442
10,299.05	63,008
2,512.45	12,224
1,206.59	4,467
5,847.88	53,817
5,979.06	110,689

12,613.84	140,699
-	300
-	-
-	3,675
-	-
(39,108.75)	(542,682)
(5,136.25)	(60,300)
-	(3,164)
15,083.26	40,405
953.13	1,381
17,560.11	153,837
3,165.41	217,274
382.86	68,576
-	35,413
-	107
-	-
-	-
11,736.89	(0)
-	-
(6,233.57)	0
14.98	180
27,956.87	301,905
-	-
1,292.57	16,856
-	-
109.08	1,381
11,199.64	50,505
-	9,481
10,952.50	31,462
-	-
-	-
5,444.16	52,641
-	-
8,749.37	124,679
-	-
3,664.56	28,850
-	-
1,457.22	17,666
1,276.93	9,531
2,709.86	31,512
3,296.05	40,059
46,145.54	284,421
12,851.06	135,366
-	767
228,293.30	2,168,075.93
1,154.97	21,022
1,852.96	22,942
-	5,002
91,888.98	1,093,787
683.85	26,607
95,580.76	1,169,359.72
(15,695.64)	-
15,167.37	37,845
4,539.21	61,428

-	1,249
8,647.42	45,654
-	-
-	-
-	-
14.99	260
41.41	648
26,764.38	264,073
2,946.63	30,456
2,659.29	42,347
(66,526.80)	(900,438)
(73,099.81)	(968,187)
27,553.21	307,297
46,998.39	539,901
386.19	7,478
14,708.27	120,517
128,557.00	1,367,817
18,812.65	238,673
-	-
60,834.96	259,176
-	6,087
96,344.16	1,551,718
-	19,625
15,114.23	177,703
3,021.00	32,503
-	-
5,890.26	30,599
(92.12)	2,295
12.18	5,920
855.59	22,273
-	100
12,346.55	38,511
60.00	67,364
(18,437.00)	19,483
10,424.00	106,918
729.54	23,490
4,050.08	36,294
4,132.80	17,166
75.91	23,237
297.75	5,358
696.83	2,154
1,175.50	48,516
-	-
-	1,262
2,510.61	34,545
-	-
1,816.30	24,950
-	-
61,890.31	497,262
660,732.44	7,040,895.02
21,678.00	262,689
(316,180.00)	(3,321,124)
-	-
-	-
1,114,959.19	12,339,628.09

(1,199,863.21)	(0)
(315,227.42)	-
-	-
919,139.00	919,139
479,658.00	479,658
-	-
-	-
(2,753.00)	(33,036)
(119,046.63)	1,365,761.00
-	-
2,176,559.84	25,601,523.34
-	-
47,194.26	3,982,524.31
-	-
-	(594)
-	-
-	-
-	593.54
(1,038.00)	(11,273)
(663.00)	(7,207)
(1,701.00)	(18,480.00)
289,734.99	3,587,384
-	-
24,670.92	306,867
-	-
-	-
(9,826.84)	(117,922)
(28,704.17)	(264,661)
-	-
275,874.90	3,511,668.37
489,929.48	489,929.48
(226,979.64)	

304200	001	2000	2304-200-001	POWER & PUMPING STRUCTURES	3,245,575.90
304201	001	2000	2304-201-001	HEATING SYSTEM	4,517.19
304204	001	2000	2304-204-001	POWER & PUMP STRUCT:ENG WDS	-
304210	001	2000	2304-210-001	STRUCT & IMPROVEMENTS: ROOFING	25,289.68
304250	001	2000	2304-250-001	S/S STRUCTS:VALLEYFIELD	-
304265	001	2000	2304-265-001	POWER & PUMP STRUCT-SOUHEGN WD	-
304300	001	2000	2304-300-001	PURIFICATION SYSTEM STRUCTURES	-
304500	001	2000	2304-500-001	DISTRIBUTION RESERVOIRS	1,432.19
304550	001	2000	2304-550-001	BOOSTER STATIONS	2,935,214.08
304551	001	2000	2304-551-001	BOOSTER STATIONS: CIAC	65,787.00
304555	001	2000	2304-555-001	BOOSTER STATIONS: AUTUMN WOODS	-
304557	001	2000	2304-557-001	BOOSTER STATIONS - GREAT BAY	-
304670	001	2000	2304-670-001	BOOSTER STATIONS: DONALD ST	-
304700	001	2000	2304-700-001	GENERAL & MISC STRUCTURES	121,779.20
304701	001	2000	2304-701-001	NEW OFFICE AT YARD	6,889,388.28
304750	001	2000	2304-750-001	WILL STREET EXPANSION	20,460.19
304757	001	2000	2304-757-001	GEN & MISC STRUCTS:GREENFIELD	-
304800	001	2000	2304-800-001	WATER TREATMENT STRUCTURES	24,119,600.86
304950	001	2000	2304-950-001	MANCHESTER ST LEASEHOLD IMPRV	496,764.26
304951	001	2000	2304-951-001	LH IMPROV-HECOPIII FITUP ALLOW	292,020.00
305000	001	2000	2305-000-001	COLCT & IMPOUNDING RESERVOIRS	4,972,965.21
305110	001	2000	2305-110-001	SOURCE/SUPPLY STRUCT: HOLT DAM	-
305120	001	2000	2305-120-001	SOURCE/SPPLY STRUCT:BOWERS DAM	-
305130	001	2000	2305-130-001	SOURCE/SPPLY STRCT: HARRIS DAM	-
305140	001	2000	2305-140-001	SOURCE/SUPPLY STRCT:SUPPLY PND	-
305145	001	2000	2305-145-001	SRCE/SPPLY STRCT:URBAN RUNOFF	-
306000	001	2000	2306-000-001	LAKE,RIVER, OTHER INTAKES: S/S	22,242.78
307100	001	2000	2307-100-001	WELLS & SPRINGS - PWW	1,098,812.07
307210	001	2000	2307-210-001	WELL PUMPS & PIPING	244,133.32
307250	001	2000	2307-250-001	WELLS & SPRINGS-BADGER HILL	-
307251	001	2000	2307-251-001	WELLS & SPRINGS - VALLEYFIELD	-
308200	001	2000	2308-200-001	INFILT GALLERIES &TUNNELS: S/S	1,543.33
309200	001	2000	2309-200-001	SUPPLY MAINS-SOURCE OF SUPPLY	561,349.20
2					50,394,544.04

Equipment					
310000	001	2000	2310-000-001	POWER GENERATION EQUIPMENT	1,249,192.74
311200	001	2000	2311-200-001	ELECTRIC PUMPING EQUIPMENT	5,978,291.70
311201	001	2000	2311-201-001	ELECTRIC PUMP EQUIP - BON TERR	-
311202	001	2000	2311-202-001	ELECTRIC PUMP EQUIP: MERR RIV	-
311203	001	2000	2311-203-001	ELECTRIC PUMP EQUIP: TAYLOR FL	-
311205	001	2000	2311-205-001	ELECTRIC PUMPING EQUIP: AUTUMN	-
311207	001	2000	2311-207-001	ELECTRIC PUMP EQUIP: GREAT BAY	-
311210	001	2000	2311-210-001	ELECTRIC PUMPING EQUIP: PUMPS	437,769.49
311220	001	2000	2311-220-001	ELECTRIC PUMPING EQUIP: METERS	6,047.12
311230	001	2000		ELECTRIC PUMPING EQUIP-CHEMICAL PUMPS	1,796.33
311250	001	2000	2311-250-001	ELEC PUMPING EQUIP-VALLEYFIELD	-
311265	001	2000	2311-265-001	ELEC PUMP EQUIP - SOUHEGAN WDS	-
311300	001	2000	2311-300-001	DIESEL PUMPING EQUIPMENT	22,585.66
311400	001	2000	2311-400-001	HYDRAULIC PUMPING EQUIPMENT	46,343.99
311500	001	2000	2311-500-001	NATURAL GAS PUMPING EQUIPMENT	342,129.26
311600	001	2000	2311-600-001	OTHER POWER PUMPING EQUIPMENT	82,278.46
311603	001	2000	2311-603-001	OTHER PWR & PUMP EQUIP-POWDER	-
311605	001	2000	2311-605-001	OTHER PWR & PUMP EQUIP-AUTUMN	-
311607	001	2000	2311-607-001	OTHER PWR & PUMP EQUIP-GRT BAY	-
320000	001	2000	2320-000-001	PURIFICATION SYSTEM EQUIPMENT	1,086,726.78
320005	001	2000	2320-005-001	PURIFICATION SYS EQUIP-AUTUMN	-

331102	001	2000	2331-102-001	T&D MAINS:DEV INST:BON TERRAIN	531,932.04
331150	001	2000	2331-150-001	TRANS MAINS: DEVELOPER INSTALL	235,507.36
331165	001	2000	2331-165-001	TRANS MAINS - SOUHEGAN WOODS	-
331200	001	2000	2331-200-001	DISTRIBUTION MAINS - NEW	32,093,592.56
331201	001	2000	2331-201-001	DISTRIBUTION SYSTEM EQUIPMENT	122,253.28
331204	001	2000	2331-204-001	DISTRIBUTION MAINS: ENG WOODS	-
331205	001	2000	2331-205-001	DISTRIBUTION MAINS: AUTUMN	-
331206	001	2000	2331-206-001	DIST MAINS: SOUHEGAN WOODS	-
331220	001	2000	2331-220-001	DIST MAINS IN LITTLE PND	-
331250	001	2000	2331-250-001	DIST MAINS: GATE VALVES	1,357,888.79
331251	001	2000	2331-251-001	GATES: 4" & UNDER - CORE	47,592.67
331252	001	2000	2331-252-001	GATES: 4" & UNDER - COMM SYS	17,230.70
331253	001	2000	2331-253-001	GATES: 6" & LARGER - CORE	41,679.25
331254	001	2000	2331-254-001	GATES: 6" & LARGER - COMM SYS	10,441.41
331256	001	2000	2331-256-001	DIST MAINS:GATE VALVES-DUNLAP	-
331257	001	2000	2331-257-001	DIST MAINS:VALLEYFIELD	-
331300	001	2000	2331-300-001	DIST MAINS: DEVELOPER INSTALL	20,484,781.64
331305	001	2000	2331-305-001	DEV INST:DIST MAINS-LTLE POND	-
331350	001	2000	2331-350-001	DIST MAINS: TAYLOR FALLS	-
331360	001	2000	2331-360-001	DIST MAINS: CABOT PRESERVE	-
331770	001	2000	2331-770-001	DISTRIBUTION MAINS - GREAT BAY	-
333004	001	2000	2333-004-001	PAVEMENTS: SERVICES	1,414,568.04
333100	001	2000	2333-100-001	NEW SERVICES	4,532,986.54
333101	001	2000	2333-101-001	NEW SERVICES - BON TERRAIN	-
333102	001	2000	2333-102-001	NEW SERV:DEV INSTALL:BON TERR	-
333120	001	2000	2333-120-001	NEW SERVICES - POWDER HILL	-
333122	001	2000	2333-122-001	NEW SERVICES - LITTLE POND	-
333140	001	2000	2333-140-001	NEW SERVICES - ENGLISH WOODS	-
333150	001	2000	2333-150-001	NEW SERVICES-VALLEYFIELD	-
333165	001	2000	2333-165-001	NEW SERVICES - SOUHEGAN WOODS	-
333200	001	2000	2333-200-001	RENEWED SERVICES	2,395,593.95
333230	001	2000	2333-230-001	DEVELOPER INSTALLED SERV: CIAC	4,649,182.74
333250	001	2000	2333-250-001	DEVELOPER INSTALLED SERV: PAID	1,529,069.93
334000	001	2000	2334-000-001	METERING EQUIPMENT	4,254,194.63
334001	001	2000	2334-001-001	NEW METERS - BON TERRAIN	-
334100	001	2000	2334-100-001	RADIOS FOR METERING	2,360,527.15
334220	001	2000	2334-220-001	NEW METERS - LITTLE POND	-
334250	001	2000	2334-250-001	NEW METERS: BADGER HILL	-
334360	001	2000	2334-360-001	NEW METERS - CABOT PRESERVE	-
334370	001	2000	2334-370-001	NEW METERS: VALLEYFIELD	-
334400	001	2000	2334-400-001	NEW METERS - ENGLISH WOODS	-
334450	001	2000	2334-450-001	NEW METERS - BARTLETT COMMONS	-
334500	001	2000	2334-500-001	NEW METERS - AUTUMN WOODS	-
334570	001	2000	2334-570-001	NEW METERS: GREENFIELD FARMS	-
334600	001	2000	2334-600-001	NEW METERS - DUNLAP WOODS	-
334650	001	2000	2334-650-001	NEW METERS - SOUHEGAN WOODS	-
334770	001	2000	2334-770-001	NEW METERS-GREAT BAY	-
334890	001	2000	2334-890-001	NEW METERS: SWEET HILL	-
334900	001	2000	2334-900-001	NEW METERS - ATHERTON COMMONS	-
334920	001	2000	2334-920-001	NEW METERS: LAUREL WOODS	-
334950	001	2000	2334-950-001	CONSTRUCTION METERS	-
335000	001	2000	2335-000-001	FIRE PROT EQUIP: HYDRANTS	2,598,521.96
335001	001	2000	2335-001-001	NEW HYDRANTS - BON TERRAIN	-
335002	001	2000	2335-002-001	HYDRANTS:DEV INSTALL: BON TERR	-
335005	001	2000	2335-005-001	PAVEMENTS: HYDRANTS	118,348.83
335100	001	2000	2335-100-001	HYDRANTS: CIAC	1,348,725.26

			<u>Intangible Plant</u>		
301000	001	2000	2301-000-001	ORGANIZATION EXPENSE	28,856.17
302000	001	2000	2302-000-001	FRANCHISES & CONSENTS	229,132.31
6					257,988.48
7			<u>Total Plant in Service</u>		199,106,090.04
			<u>Accumulated Depreciation</u>		
108000	001	2000	2108-000-001	ACCUMULATED DEPRECIATION	(65,808,122.69)
108001	001	2000	2108-001-001	ACCUM DEPREC: COST OF REMOVAL	3,957,758.87
108002	001	2000	2108-002-001	ACCUMULATED DEPREC: GAIN/LOSS	5,780,799.85
108100	001	2000	2108-100-001	THEORETICAL DEP RESEVE-2007	3,531,600.00
8					(52,537,963.97)
9			<u>Net Plant in Service</u>		146,568,126.07
			<u>Construction Work in Progress</u>		
105111	001	2000	2105-111-001	CWIP: LABOR CLEARING	56,691.41
105222	001	2000	2105-222-001	CWIP: CONTRACTOR CLEARING	8,935,691.17
105333	001	2000	2105-333-001	CWIP: WTP EVAL & CAPITAL PLAN	-
105444	001	2000		CWIP: OPERATIONS BUILDING	-
10					8,992,382.58
11			Total Plant		155,560,508.65
			Current Assets		
			<u>Cash</u>		
131110	001	2000	2131-110-001	PETTY CASH: WTP	2,000.00
131111	001	2000	2131-111-001	PETTY CASH: OPERATIONS	2,000.00
131112	001	2000	2131-112-001	PETTY CASH: OFFICE	2,000.00
131115	001	2000	2131-115-001	PETTY CASH : ENGINEERING	-
131125	001	2000	2131-225-001	CASH-PAYROLL RBS CITIZENS BANK	-
131120	001	2000	2131-120-001	CASH-BANK OF AMERICA: PWW	-
131140	001	2000	2131-140-001	CASH - TD BANK	-
131230	001	2000	2131-230-001	CASH PAYROLL - TD BANK	-
131350	001	2000	2131-350-001	RESTRICTED CASH - RSF TD BANK	6,485,745.32
131360	001	2000	2131-360-001	RESTRICTED CASH - 2014 BOND PROJECT FUND	4,053,418.07
131361	001	2000	2131-361-001	RESTRICTED CASH - BOND REFUND ESCROW FUND	-
131370	001	2000		RESTRICTED CASH - 2015 BOND PROJECT FUND	261,237.81
131371	001	2000		RESTRICTED CASH - 2015 BOND FUND ESCROW FUND	-
131375	001	2000		DSRR 1.0 RSF	-
131380	001	2000		MOERR RSF	-
131385	001	2000		MOERR	-
131390	001	2000		DSRR 1.0	-
135100	001	2000		INVESTMENTS-BOND PROJECT FUND	-
171360	001	2000		ACCRUED INTEREST INCOME-2014 BOND PROJ FUND	-
171370	001	2000		ACCRUED INTEREST INCOME-2015 BOND PROJ FUND	-
181360	001	2000		DISCOUNT ON BONDS-2014 BOND PROJ FUND	-
181370	001	2000		DISCOUNT ON BONDS-2015 BOND PROJ FUND	-
131300	001	2000	2131-300-001	RESTRICTED CASH - RSF	-
131200	001	2000	2131-200-001	CASH-PAYROLL	-
12					10,806,401.20
			<u>Accounts Receivable, Net</u>		
141000	001	2000	2141-000-001	A/R: BILLED WATER REVENUE	-
141150	001	2000	2141-150-001	A/R: BILLED WATER REVENUE	1,635,672.43
141350	001	2000	2141-350-001	A/R: MVD REMOVAL GRANTS	-

Prepaid Expenses & Other						
162100	001	2000	2162-100-001	PREPAID INSURANCE	16,504.68	
162150	001	2000	2162-150-001	PREPAID COMPUTER CLASSES	-	Attachment D
162200	001	2000	2162-200-001	PREPAID COMPUTER MAINTENANCE	192,954.55	
162300	001	2000	2162-300-001	PREPAID TAXES	-	
163310	001	2000	2162-310-001	PREPAID PROPERTY TAXES	599,166.30	
162350	001	2000	2162-350-001	PREPAID OFFICE EQUIPMENT	-	
162400	001	2000	2162-400-001	CLEARING ACCOUNT (DO NOT USE)	-	
162450	001	2000	2162-450-001	PREPAID HECOP III OFFICE LEASE	24,614.01	
162500	001	2000		PREPAID POSTAGE	22,060.91	
162700	001	2000	2162-700-001	PREPAID EXPENSES	86,482.88	
162300	001	2000	2163-300-001	PREPAID TAXES	-	
162310	001	2000	2163-310-001	PREPAID PROPERTY TAXES	-	
184100	001	2000	2184-100-001	CLEARING ACCOUNT	4,893.48	
16					946,676.81	
233300	001	2000	2233-300-001	INTERCO PAY/REC: PWW/PCP	15,687,796.98	
233400	001	2000	2233-400-001	INTERCO PAY/REC: PWW/TSC	26.61	
233500	001	2000	2233-500-001	INTERCO PAY/REC: PWW/PWS	272,159.92	
233600	001	2000	2233-600-001	INTERCO PAY/REC: PWW/PAC	45,882.82	
233650	001	2000	2233-650-001	INTERCO LOAN PWW/PAC: RSF	12,954.74	
233700	001	2000	2233-700-001	INTERCO PAY/REC: PWW/PEU	313,404.12	
17					16,332,225.19	
18			Total Current Assets		31,949,312.62	
			Other Assets			
			Abandoned Property			
182110	001	2000	2182-110-001	ABAND PROP:CABOT PRESERVE WELL	-	
182120	001	2000	2182-120-001	ABAND PROP: DUNLAP WOODS WELLS	-	
182300	001	2000	2182-300-001	SERV ABAND: BRIDGE/SANDERS ST	-	
182500	001	2000	2182-500-001	MAIN ABANDONMENT: CUSHING AVE	-	
			Other Deferred Charges			
186100	001	2000	2186-100-001	ACQUISITION PREMIUM - MARA	70,092,462.74	
186120	001	2000	2186-120-001	FIFIELD TANK INSPECTION	-	
186126	001	2000	2186-126-001	MAST ROAD RAILROAD CROSSING	2,135.45	
186130	001	2000	2186-130-001	SERGEANT WOODS - NEWTON NH	-	
186136	001	2000	2186-136-001	WATER ST OFFICE RELOCATION	-	
186140	001	2000	2186-140-001	SARBANES-OXLEY	(0.03)	
186145	001	2000	2186-145-001	2ND STEP DEFERRED EXPENSE	-	
186150	001	2000	2186-150-001	BOND DEFEASANCE PREMIUM	14,597.48	
186172	001	2000	2186-172-001	MERRIMACK INTERCONNECT STUDY	-	
186173	001	2000	2186-173-001	BERKELY/SWART TERRACE STUDY	-	
186175	001	2000	2186-175-001	CROSS CONNECTION SURVEY-NASHUA	36,279.49	
186180	001	2000		PWW TRADEMARK	-	
186202	001	2000	2186-202-001	UNION NEGOTIATIONS - 2002	-	
186203	001	2000	2186-203-001	UNION NEGOTIATIONS - 2006-2007	-	
186204	001	2000	2186-204-001	UNION NEGOTIATIONS - 2010	-	
186205	001	2000	2186-205-001	UNION NEGOTIATIONS - 2013	-	
186206	001	2000		UNION NEGOTIATIONS - 2015	2,866.57	
186207	001	2000		UNION NEGOTIATIONS - 2017	-	
186210	001	2000		TYNGSBORO WHOLESALE AGREEMENT	14,613.71	
186215	001	2000		PWW/PEU-COST OF SERVICE STUDY	8,050.00	
186220	001	2000	2186-220-001	COST OF SERVICE STUDY 2001	-	
186225	001	2000	2186-225-001	EMPLOYEE RECRUITOR FEES	-	

186465	001	2000	2186-465-001	STORMWATER BMP RETROFIT EVAL	13,720.75	Attachment D
186470	001	2000	2186-470-001	TOWN OF MILFORD-WATERSHED STDY	-	
186475	001	2000	2186-475-001	UPPER MERRIMACK WTRSHED STUDY	18,700.02	
186480	001	2000	2186-480-001	FACILIT STUDY:NASHUA/MERRIMACK	2,008.62	
186485	001	2000	2186-485-001	WATERSHED MONITOR-SEDIMENT DEP	23,916.97	
186490	001	2000	2186-490-001	WATERSHED-ROOF LEADER EDUCAT	11,249.70	
186500	001	2000	2186-500-001	WATERSHED:BMP RETROFIT EVAL	-	
186510	001	2000	2186-510-001	WATERSHED RESTORATION PLAN	42,281.90	
186520	001	2000	2186-520-001	FEAS STUDY-STSWEEP/CATCH BASIN	25,802.99	
186530	001	2000	2186-520-001	K-M NATURAL GAS STUDY	15,181.09	
186550	001	2000	2186-550-001	OSHA COMPLIANCE	-	
186600	001	2000	2186-600-001	ASSET MANAGEMENT ASSESS STUDY	122,865.82	
186650	001	2000	2186-650-001	EMINENT DOMAIN COSTS	-	
186670	001	2000	2186-670-001	PENNICHUCK BROOK WATERSHED WEB	-	
186675	001	2000	2186-675-001	WEB SITE UPGRADE 2006	-	
186680	001	2000	2186-680-001	WEB-SITE UPGRADE 2012	-	
186690	001	2000	2186-690-001	CWS PHASE II & V WAIVER	-	
186700	001	2000	2186-700-001	ONGOING WATERSHED STUDY 00-04	-	
186710	001	2000	2186-710-001	WATERSHED PROTECT STUDY - 2005	-	
186720	001	2000	2186-720-001	COMPENSATION STUDY 2004	-	
186730	001	2000	2186-730-001	COMPENSATION STUDY: 2008	-	
186770	001	2000		WTP SLUDGE TANK CLEANING 2015	66,813.53	
186775	001	2000	2186-775-001	WTP SLUDGE TANK CLEANING 2005	-	
186780	001	2000		PWW BOND APPLICATION FEE	-	
186790	001	2000		LINE OF CREDIT TD BANK	-	
186860	001	2000	2186-860-001	MSDC EXP - BEDFORD/POWDER HILL	492,568.58	
186863	001	2000	2186-863-001	DEPRECIATION STUDY - 2006	-	
186865	001	2000	2186-865-001	DEPRECIATION STUDY 2007	-	
186870	001	2000	2186-870-001	COST OF REMOVAL ANALYSIS-2007	-	
186901	001	2000	2186-901-001	MILFORD: MASON DR FEASIBILITY	-	
186910	001	2000	2186-910-001	FILTRATION MEDIA STUDY 2001	-	
186950	001	2000	2186-950-001	DEFERRED ASSET: PENSION	7,036,893.67	
186955	001	2000	2186-955-001	DEFERRED ASSET:POST 65 HEALTH	388,562.00	
186960	001	2000	2186-960-001	DEF ASSET:EARLY RETIRE HEALTH	-	
186998	001	2000	2186-998-001	EMINENT DOMAIN ALLOWANCE	-	
19					79,330,809.72	
183000	001	2000	2183-000-001	DEFERRED TAX ASSET	-	
183001	001	2000	2183-001-001	GROSS-UP TO REG ASSET AFUDC	-	
183100	001	2000	2183-100-001	PRELIM SURVEY/INVESTIGATE CHRG	2,954.08	
162900	001	2000	2162-900-001	DEFERRED ASSET - PENSION	-	
162905	001	2000	2162-905-001	DEFERRED ASSET-POST 65 HEALTH	-	
162915	001	2000	2162-915-001	DEFR ASSET:EARLY RETIRE HEALTH	-	
					-	
181000	001	2000	2181-000-001	UNAMORTIZED DEBT EXPENSE	4,244,134.42	
181100	001	2000	2181-100-001	UNAMORT DEBT EXPENSE: OID	-	
20				Total Other Assets	83,577,898.22	
21				Total Assets	271,087,719.49	
					-	
				Equity and Liabilities		
				Shareholder's Equity		

221018	001	2000	2221-018-001 LTD: SERIES BC-4 BONDS	-
221019	001	2000	2221-019-001 LTD: CROSS ST-AMHERST	-
221020	001	2000	2221-020-001 LTD: BOSTON POST RD-AMHERST	-
221021	001	2000	2221-021-001 LTD: BURKE STREET	(2,059,963.06)
221022	001	2000	2221-022-001 LTD: 2014A BONDS	(38,905,000.00)
221023	001	2000	2221-023-001 LTD: 2014B BONDS	(5,030,000.00)
221024	001	2000	LTD: SRF/TIMBERLINE BOOSTER STATION	(309,692.64)
221025	001	2000	LTD: SRF/RAW WATER TRANSMISSION	(2,957,063.33)
221026	001	2000	LTD: SERIES 2015A BONDS	(19,490,000.00)
221027	001	2000	LTD: SERIES 2015B BONDS	(1,840,000.00)
221028	001	2000	LTD:SRF NASHUA CORE-AMHERST ST	-
221056	001	2000	2221-056-001 FORGIVABLE DEBT: ASHLEY COMMON	(148,744.77)
221057	001	2000	2221-057-001 FORGIVABLE DEBT: FRENCH HILL	(467,782.11)
221058	001	2000	2221-058-001 FORGIVABLE DEBT:ARMORY-NASHUA	(104,183.74)
221059	001	2000	2221-059-001 FORGIVABLE DEBT: GLEN RIDGE	(35,673.70)
221200	001	2000	2221-200-001 ORIGINAL ISSUE DISCOUNT	-
24			Long Term Debt	(78,694,731.88)
Current Liabilities				
221100	001	2000	2221-100-001 CURRENT PORTION LONG TERM DEBT	-
221102	001	2000	2221-102-001 CURRENT PORTION LTD:HUBBARD	(22,250.04)
221105	001	2000	2221-105-001 CURRENT PORTION LTD:CONT #4	(139,919.99)
221106	001	2000	2221-106-001 CURR PORTION LTD: ASHLEY COMM	(7,108.00)
221107	001	2000	2221-107-001 CURR PORTION LTD:FRENCH HILL	(17,858.00)
221108	001	2000	2221-108-001 CURRENT PORTION LTD: ARMORY	(4,422.00)
221109	001	2000	2221-109-001 CURRENT PORTION LTD:GLEN RIDGE	(1,314.00)
221110	001	2000	2221-110-001 CURRENT PORTION LTD:DREW WOODS	(36,002.00)
221111	001	2000	2221-111-001 CURRENT PORTION LTD: AULI	(400,000.00)
221112	001	2000	2221-112-001 CURRENT PORTION LTD:1997 BFANH	-
221121	001	2000	CURRENT PORTION LTD: NASHUA CORE-2014	(87,330.17)
221122	001	2000	2221-122-001 CURRENT PORTION LTD:2014A	(1,030,000.00)
221123	001	2000	2221-123-001 CURRENT PORTION LTD:2014B	(95,000.00)
221124	001	2000	CURRENT PORTION LTD:TIMBERLINE BOOSTER STATION	(12,923.26)
221125	001	2000	CURRENT PORTION LTD:SRF RAW WATER TRANSMISSION	-
221126	001	2000	CURRENT PORTION LTD: 2015A	(545,000.00)
221127	001	2000	CURRENT PORTION LTD: 2015B	(100,000.00)
221128	001	2000	CURRENT PORTION LTD: SRF NASHUA CORE	-
221156	001	2000	2221-156-001 FORGIVABLE DEBT: STD ASHLEY CM	(11,297.07)
221157	001	2000	2221-157-001 FORGIVABLE DEBT: STD FRENCH HL	(32,636.04)
221158	001	2000	2221-158-001 FORGIVABLE DEBT: STD ARMORY NA	(7,531.44)
221159	001	2000	2221-159-001 FORGIVABLE DEBT: STD GLENRIDGE	(2,460.24)
25			Current Portion of Long Term Debt	(2,553,052.25)
Accounts Payable & Accr Expenses				
222000	001	2000	2222-000-001 ACCOUNTS PAYABLE	-
231000	001	2000	2231-000-001 ACCOUNTS PAYABLE	(1,182,643.24)
231111	001	2000	ACCOUNTS PAYABLE	-
236110	001	2000	2236-110-001 MEDICARE TAXES PAYABLE	-
236111	001	2000	2236-111-001 FICA TAXES PAYABLE	-
236112	001	2000	2236-112-001 EMPLOYEE WITHHOLDING PAYABLE	-
236113	001	2000	2236-113-001 SUTA TAX PAYABLE - NH	-
236114	001	2000	2236-114-001 FED UNEMPLOYMENT TAX PAYABLE	-
236115	001	2000	2236-115-001 LOCAL PROPERTY TAXES PAYABLE	(76,492.00)
236117	001	2000	2236-117-001 SECTION 125 WITHHOLDING	(3,730.02)
236118	001	2000	2236-118-001 MASS STATE TAX	-

228900	001	2000	2228-900-001	MASS TAXES PAYABLE	-
					-
					-
				Customer Deposits	
235100	001	2000	2235-100-001	SERVICE INSTALLATION DEPOSITS	(82,841.52)
235150	001	2000	2235-150-001	CONSTRUCTION METER DEPOSITS	(4,420.00)
235250	001	2000	2235-250-001	HARDSHIP CASE: CREDITS	-
235550	001	2000	2235-550-001	SERVICE DEPOSITS: SALISBURY	(180.14)
235551	001	2000	2235-551-001	SERVICE DEPOSITS: SALS B METERS	(3,467.00)
235600	001	2000	2235-600-001	SERVICE INSTALL DEPOSITS - PAC	(1,214.00)
235700	001	2000	2235-700-001	SERVICE INST DEPOSITS - PEU	(48,363.14)
235750	001	2000		DEPOSIT-AMHERST (TCI) PROJECT ESCROW	-
235800	001	2000		DEPOSITS	-
27					(140,485.80)
28				Total Current Liabilities	(5,808,351.68)
				Other Deferred Credits	
241305	001	2000	2241-305-001	EARLY RETIREE LIABILITY-HEALTH	-
241315	001	2000	2241-315-001	POST-65 HEALTH LIABILITY	(3,177,267.07)
186440	001	2000	2186-440-001	VEBA TRUST - UNION	422,835.73
186445	001	2000	2186-445-001	VEBA TRUST - NON-UNION	163,360.30
29					(2,591,071.04)
241306	001	2000	2241-306-001	ACC LIAB: SUP EXEC RETIRE PLAN	(530,779.62)
253001	001	2000	2253-001-001	DEFERRED RENT LIABILITY	-
253002	001	2000	2253-005-001	OTHER DEFERRED CREDITS	-
253005	001	2000	2253-002-001	DEFRENT CR-HECOP III FITUP ALO	(22,796.55)
253100	001	2000	2253-100-001	DEFERRED GAIN: ARMORY ARRA	-
253101	001	2000	2253-101-001	DEFERRED GAIN:ASHLEY CMNS ARRA	-
30					(553,576.17)
263231	001	2000	2241-231-001	ACCURED LIABILITY: PENSION	(8,876,319.67)
241235	001	2000	2241-235-001	ACCRUED STOCK COMP EXPENSE	-
251000	001	2000	2251-000-001	UNAMORTIZED DEBT PREMIUM	-
251001	001	2000	2251-001-001	UNAMORTIZED DEBT PREMIUM-SERIES 2014A	(1,807,086.40)
251002	001	2000		UNAMORTIZED DEBT PREMIUM-SERIES 2015A	(1,011,792.66)
251003	001	2000		UNAMORTIZED DEBT PREMIUM-SERIES 2015B	(253,292.64)
255100	001	2000	2255-100-001	UNAMORTIZED INVESTMENT CREDIT	(533,917.00)
283105	001	2000	2283-105-001	REG LIABILITY-EXCESS DEF TAX	(246,109.06)
283106	001	2000	2283-106-001	DEF TAX LIAB-UNAMORTIZED ITC	(350,198.06)
283107	001	2000	2283-107-001	GROSSUP TO REG LIAB EXCESS DEF	(161,423.59)
282100	001	2000	2282-100-001	DEFERRED TAX ASSET	-
282200	001	2000	2282-200-001	DEFERRED INCOME TAXES	(21,161,640.37)
283100	001	2000		ACCUM DEFERRED INC TAX-REG LIABILITY	-
282201	001	2000	2282-201-001	DEF TAX OFFSET TO REG LIAB ITC	350,198.06
282202	001	2000	2282-202-001	DEF TAX OFFSET TO GU REG ASSET	-
282203	001	2000	2282-203-001	DEF TAX OFFSET TO GU REG LIAB	161,423.59
				Contributions in Aid of Construction - All Divisions	
271200	001	2000	2271-200-001	CONTRIBUTIONS IN AID OF CONST	(30,740,875.24)
271201	001	2000	2271-201-001	CIAC: BON TERRAIN	(959,060.87)
271202	001	2000	2271-202-001	CIAC: TAYLOR FALLS BOOSTER STA	(150,000.00)

3,245,575.90	3,245,575.90	3,245,575.90	3,245,575.90	3,245,575.90	3,245,575.90	3,245,575.90
4,517.19	4,517.19	4,517.19	4,517.19	4,517.19	4,517.19	4,517.19
-	-	-	-	-	-	-
25,289.68	25,289.68	25,289.68	25,289.68	25,289.68	25,289.68	25,289.68
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,432.19	1,432.19	1,432.19	1,432.19	3,772.19	3,772.19	3,772.19
2,935,214.08	2,935,214.08	2,935,214.08	2,935,214.08	2,935,214.08	2,935,214.08	2,935,214.08
65,787.00	65,787.00	65,787.00	65,787.00	65,787.00	65,787.00	65,787.00
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
121,779.20	121,779.20	121,779.20	121,779.20	121,779.20	121,779.20	121,779.20
6,889,388.28	7,357,428.72	7,357,428.72	7,357,428.72	7,357,428.72	7,357,428.72	7,357,428.72
20,460.19	20,460.19	20,460.19	20,460.19	20,460.19	20,460.19	20,460.19
-	-	-	-	-	-	-
24,119,600.86	24,119,600.86	24,125,458.99	24,125,458.99	24,136,056.12	24,136,056.12	24,136,056.12
496,764.26	496,764.26	496,764.26	496,764.26	496,764.26	496,764.26	496,764.26
292,020.00	292,020.00	292,020.00	292,020.00	292,020.00	292,020.00	292,020.00
4,972,965.21	4,972,965.21	4,972,965.21	4,972,965.21	4,978,381.41	4,978,381.41	4,978,381.41
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
22,242.78	22,242.78	22,242.78	22,242.78	22,242.78	22,242.78	22,242.78
1,098,812.07	1,098,812.07	1,098,812.07	1,098,812.07	1,098,812.07	1,098,812.07	1,098,812.07
244,133.32	244,133.32	244,133.32	244,133.32	244,133.32	244,133.32	244,133.32
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,543.33	1,543.33	1,543.33	1,543.33	1,543.33	1,543.33	1,543.33
561,349.20	2,519,224.74	2,519,224.74	2,519,224.74	3,745,598.21	3,745,598.21	3,745,598.21
50,394,544.04	52,820,460.02	52,826,318.15	52,826,318.15	54,071,044.95	54,071,044.95	54,071,044.95
1,249,192.74	1,249,192.74	1,249,192.74	1,249,192.74	1,249,192.74	1,249,192.74	1,249,192.74
5,978,291.70	5,978,291.70	5,978,291.70	5,978,291.70	5,991,614.70	5,991,614.70	5,991,614.70
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
437,769.49	437,769.49	456,152.40	458,464.59	465,176.32	465,176.32	467,443.37
6,047.12	6,047.12	6,047.12	6,047.12	6,047.12	6,047.12	6,047.12
1,796.33	1,796.33	1,796.33	1,796.33	1,796.33	3,123.31	3,123.31
-	-	-	-	-	-	-
-	-	-	-	-	-	-
22,585.66	22,585.66	22,585.66	22,585.66	22,585.66	22,585.66	22,585.66
46,343.99	46,343.99	46,343.99	46,343.99	46,343.99	46,343.99	46,343.99
342,129.26	342,129.26	342,129.26	342,129.26	342,129.26	342,129.26	342,129.26
82,278.46	82,278.46	82,278.46	82,278.46	82,278.46	82,278.46	82,278.46
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,086,726.78	1,086,726.78	1,086,726.78	1,086,726.78	1,086,726.78	1,086,726.78	1,086,726.78
-	-	-	-	-	-	-

531,932.04	531,932.04	531,932.04	531,932.04	531,932.04	531,932.04	531,932.04
235,507.36	235,507.36	235,507.36	235,507.36	235,507.36	235,507.36	235,507.36
-	-	-	-	-	-	-
33,297,795.12	33,730,447.81	33,997,102.10	34,044,116.97	34,437,260.22	34,492,056.28	34,573,580.28
122,253.28	122,253.28	122,253.28	122,253.28	122,253.28	122,253.28	122,253.28
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,445,485.29	1,478,909.49	1,481,519.49	1,488,494.49	1,510,139.49	1,514,981.49	1,516,233.81
47,592.67	47,592.67	47,592.67	47,592.67	47,592.67	47,592.67	47,592.67
17,230.70	17,230.70	17,230.70	17,230.70	17,230.70	17,230.70	19,287.46
41,679.25	41,679.25	41,679.25	41,679.25	41,679.25	41,679.25	41,679.25
10,441.41	10,441.41	10,441.41	10,441.41	10,441.41	10,441.41	10,441.41
-	-	-	-	-	-	-
-	-	-	-	-	-	-
20,484,781.64	20,484,781.64	20,484,781.64	20,484,781.64	20,614,309.73	20,777,519.15	20,777,519.15
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,417,997.84	1,417,997.84	1,417,997.84	1,418,406.33	1,449,111.66	1,452,674.88	1,460,371.93
4,532,986.54	4,532,986.54	4,548,790.75	4,548,790.75	4,548,146.15	4,555,606.15	4,571,346.15
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,457,694.37	2,501,025.64	2,511,345.99	2,514,564.34	2,522,636.08	2,529,196.18	2,546,492.34
4,671,667.71	4,687,616.49	4,747,318.18	4,775,259.75	4,880,854.81	4,932,739.77	4,981,880.76
1,530,856.76	1,534,430.42	1,539,195.30	1,548,129.45	1,553,489.94	1,555,872.38	1,563,019.70
4,278,825.54	4,249,054.45	4,273,871.07	4,325,379.80	4,312,978.38	4,335,033.96	4,358,221.49
-	-	-	-	-	-	-
2,364,049.19	2,361,866.74	2,364,484.75	2,368,522.02	2,366,806.42	2,369,436.39	2,372,581.60
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,623,381.79	2,646,293.67	2,651,337.55	2,655,733.23	2,659,119.78	2,659,891.08	2,659,891.08
-	-	-	-	-	-	-
-	-	-	-	-	-	-
118,348.83	118,348.83	118,348.83	118,348.83	118,348.83	118,348.83	118,348.83
1,348,725.26	1,348,725.26	1,348,725.26	1,348,725.26	1,348,725.26	1,363,487.84	1,363,487.84

28,856.17	28,856.17	28,856.17	28,856.17	28,856.17	28,856.17	28,856.17	Attachment D
229,132.31	229,132.31	229,132.31	229,132.31	229,132.31	229,132.31	229,132.31	
257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	257,988.48	
200,826,609.48	204,504,580.26	205,223,827.01	205,439,467.26	207,613,364.90	208,144,561.77	208,436,797.19	
(66,251,985.29)	(66,460,530.13)	(66,910,497.91)	(67,361,254.79)	(67,774,833.79)	(68,228,769.65)	(68,684,030.68)	
4,148,531.04	4,255,458.40	4,280,547.55	4,293,059.53	4,357,828.81	4,370,491.04	4,385,270.40	
5,773,022.85	5,808,404.59	5,805,654.79	5,805,654.79	5,814,711.53	5,814,711.53	5,802,958.18	
3,531,600.00	3,531,600.00	3,531,600.00	3,531,600.00	3,531,600.00	3,531,600.00	3,531,600.00	
(52,798,831.40)	(52,865,067.14)	(53,292,695.57)	(53,730,940.47)	(54,070,693.45)	(54,511,967.08)	(54,964,202.10)	
148,027,778.08	151,639,513.12	151,931,131.44	151,708,526.79	153,542,671.45	153,632,594.69	153,472,595.09	
16,520.24	(6,291.13)	(1,149.76)	(1,200.26)	(3,860.25)	1,286.40	(689.69)	
7,102,733.05	3,399,229.44	3,057,393.01	3,500,057.42	1,880,072.40	2,330,330.20	1,813,555.50	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
7,119,253.29	3,392,938.31	3,056,243.25	3,498,857.16	1,876,212.15	2,331,616.60	1,812,865.81	
155,147,031.37	155,032,451.43	154,987,374.69	155,207,383.95	155,418,883.60	155,964,211.29	155,285,460.90	
2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	
2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	
2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	
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-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
6,367,280.96	6,340,720.57	6,225,166.86	6,217,909.99	6,288,634.44	6,599,887.66	6,869,018.14	
2,811,105.37	2,811,105.37	599,640.40	-	-	-	-	
-	-	-	-	-	-	-	
261,237.81	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
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-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
9,445,624.14	9,157,825.94	6,830,807.26	6,223,909.99	6,294,634.44	6,605,887.66	6,875,018.14	
-	-	-	-	-	-	-	
1,572,499.41	1,439,875.88	1,837,884.27	1,498,624.88	2,210,512.16	2,429,788.61	2,039,130.91	
-	-	-	-	-	-	-	

-	95,352.10	48,639.32	110,107.41	118,351.15	125,711.55	133,038.60
-	-	-	-	-	-	-
168,670.23	138,404.45	129,557.39	173,075.85	240,613.47	221,810.55	248,248.44
-	-	-	-	-	-	-
299,583.15	-	-	-	867,791.82	578,527.85	289,263.88
-	-	-	-	-	-	-
-	-	-	-	-	-	-
24,614.01	24,614.01	24,614.01	-	-	22,400.97	26,764.38
23,488.42	25,012.62	26,555.89	27,664.51	29,012.08	30,546.68	31,627.50
73,049.82	225,672.20	62,689.40	72,867.13	59,629.42	202,193.72	242,762.68
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,898.39	4,898.39	4,916.16	4,295.59	3,382.89	3,382.89	3,382.89
594,304.02	513,953.77	296,972.17	388,010.49	1,318,780.83	1,184,574.21	975,088.37
12,356,279.56	12,129,142.03	14,373,148.43	15,336,680.52	11,503,270.17	10,935,292.28	11,397,796.75
(142.87)	(73.94)	(52.88)	160.33	432.07	353.16	936.93
515,660.53	772,105.13	1,029,957.38	1,307,738.94	1,681,354.75	1,895,360.76	2,186,409.66
66,349.63	98,036.03	119,658.00	149,318.00	175,911.85	206,030.67	232,855.53
12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74
572,568.00	960,013.40	1,266,774.00	1,661,753.10	2,029,252.21	2,328,061.56	2,733,683.49
13,523,669.59	13,972,177.39	16,802,439.67	18,468,605.63	15,403,175.79	15,378,053.17	16,564,637.10
27,283,887.61	27,504,210.68	27,922,471.96	28,934,185.07	27,537,110.73	28,495,068.72	29,725,740.83
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
69,942,905.09	69,793,347.44	69,643,789.00	69,494,231.35	69,344,673.70	69,195,116.05	69,045,558.41
-	-	-	-	-	-	-
2,061.81	1,988.17	1,914.53	1,840.89	1,767.25	1,693.61	1,619.98
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
-	-	-	-	-	-	-
13,786.51	12,974.19	12,161.89	11,349.57	10,537.27	9,724.95	8,912.65
-	-	-	-	-	-	-
-	-	-	-	-	-	-
35,893.54	35,507.73	35,121.92	34,736.11	34,350.30	33,964.49	33,578.68
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,589.16	2,311.74	2,034.33	1,756.92	1,479.49	1,202.07	924.65
-	-	-	-	-	-	-
14,475.83	14,337.99	14,200.15	14,062.31	13,924.47	13,786.63	13,648.79
7,973.33	7,896.64	7,819.95	7,743.26	7,666.57	7,589.88	7,513.19
-	-	-	-	-	-	-
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13,527.50	13,334.25	13,141.00	12,947.75	12,754.50	12,561.25	12,368.00	Attachment D
-	-	-	-	-	-	-	
18,150.03	17,600.49	17,050.95	16,501.41	15,951.87	15,402.33	14,852.79	
1,942.27	1,875.87	1,809.47	1,743.07	1,676.66	1,610.26	1,543.86	
23,575.29	23,233.77	22,892.26	22,550.74	22,209.23	21,867.71	21,526.20	
11,109.08	10,968.46	10,827.87	10,687.26	10,546.64	10,406.04	10,265.45	
-	-	-	-	-	-	-	
41,674.94	41,067.98	40,461.03	39,854.08	39,247.12	38,640.17	38,033.21	
25,492.12	25,181.25	24,870.39	24,559.53	24,248.65	23,937.78	23,626.91	
15,035.12	14,889.15	14,743.18	14,597.21	14,451.24	14,305.27	14,159.30	
-	(1,643.58)	(1,643.58)	(1,643.58)	(1,643.58)	(1,643.58)	(1,643.58)	
121,385.51	119,905.19	118,424.91	116,944.63	115,464.30	113,984.00	112,503.70	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	(232.15)	(232.15)	(232.15)	(232.15)	(232.15)	(232.15)	
-	-	-	-	-	-	-	
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-	-	-	-	-	-	-	
66,183.22	65,552.91	64,922.60	64,292.29	63,661.97	63,031.66	62,401.33	
-	-	-	-	-	-	-	
-	-	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	
						1,698.00	
488,658.73	486,388.82	482,478.99	478,569.15	474,659.66	470,749.84	466,839.97	
-	-	-	-	-	-	-	
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7,006,910.34	6,976,927.01	6,946,943.68	6,916,960.35	6,886,977.02	6,856,993.69	6,827,010.36	
387,279.00	385,996.00	384,713.00	383,430.00	382,147.00	380,864.00	379,581.00	
-	-	-	-	-	-	-	
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79,148,757.08	78,958,384.37	78,775,003.50	78,588,311.87	78,398,574.75	78,210,772.25	78,034,545.96	
-	-	-	-	-	-	-	
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2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	2,954.08	
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-	-	-	-	-	-	-	
4,220,026.04	4,188,084.31	4,163,975.92	4,139,867.53	4,115,759.14	4,091,650.75	4,067,542.36	
-	-	-	-	-	-	-	
83,371,737.20	83,149,422.76	82,941,933.50	82,731,133.48	82,517,287.97	82,305,377.08	82,105,042.40	
265,802,656.18	265,686,084.87	265,851,780.15	266,872,702.50	265,473,282.30	266,764,657.09	267,116,244.13	
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(2,052,767.37)	(2,045,197.90)	(2,037,792.57)	(2,030,372.04)	(2,022,936.27)	(2,015,485.23)	(2,008,200.43)
(38,905,000.00)	(38,905,000.00)	(38,905,000.00)	(38,905,000.00)	(38,905,000.00)	(38,905,000.00)	(38,905,000.00)
(5,030,000.00)	(5,030,000.00)	(5,030,000.00)	(5,030,000.00)	(5,030,000.00)	(5,030,000.00)	(5,030,000.00)
(308,628.55)	(307,505.73)	(306,408.70)	(305,309.28)	(304,207.47)	(303,103.25)	(302,025.16)
(2,957,063.33)	(3,063,270.70)	(3,063,270.70)	(3,063,270.70)	(3,420,248.70)	(3,126,813.69)	(3,126,813.69)
(19,490,000.00)	(19,490,000.00)	(19,490,000.00)	(19,490,000.00)	(19,490,000.00)	(19,490,000.00)	(19,490,000.00)
(1,840,000.00)	(1,840,000.00)	(1,840,000.00)	(1,840,000.00)	(1,840,000.00)	(1,840,000.00)	(1,840,000.00)
(640,502.99)	(640,502.99)	(640,502.99)	(640,502.99)	(640,502.99)	(997,480.99)	(997,480.99)
(147,803.35)	(146,861.92)	(145,920.50)	(144,979.08)	(144,037.66)	(143,096.24)	(142,154.82)
(465,062.44)	(462,342.77)	(459,623.10)	(456,903.43)	(454,183.76)	(451,464.09)	(448,744.42)
(103,556.12)	(102,928.50)	(102,300.88)	(101,673.26)	(101,045.64)	(100,418.02)	(99,790.40)
(35,468.68)	(35,263.66)	(35,058.64)	(34,853.62)	(34,648.60)	(34,443.58)	(34,238.56)
-	-	-	-	-	-	-
(78,903,209.87)	(78,976,351.89)	(78,943,670.99)	(78,910,898.76)	(79,235,014.07)	(79,265,604.74)	(79,233,639.66)

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(22,250.04)	(22,250.04)	(22,250.04)	(22,250.04)	(22,250.04)	(22,250.04)	(22,250.04)
(140,326.69)	(140,734.57)	(141,143.64)	(141,553.90)	(141,965.35)	(142,378.00)	(142,378.00)
(7,187.00)	(7,266.00)	(7,346.00)	(7,426.00)	(7,506.00)	(7,586.00)	(7,586.00)
(17,858.00)	(18,291.00)	(18,508.00)	(18,726.00)	(18,944.00)	(19,162.00)	(19,161.87)
(4,422.00)	(4,523.00)	(4,574.00)	(4,625.00)	(4,676.00)	(4,727.00)	(4,727.00)
(1,330.00)	(1,347.00)	(1,363.00)	(1,379.00)	(1,396.00)	(1,412.00)	(1,412.00)
(36,090.00)	(36,179.00)	(36,268.00)	(36,357.00)	(36,447.00)	(36,537.00)	(36,537.19)
(400,000.00)	(400,000.00)	(400,000.00)	(400,000.00)	(400,000.00)	(400,000.00)	(400,000.00)
-	-	-	-	-	-	-
(87,330.17)	(87,689.17)	(87,869.23)	(88,049.65)	(88,230.44)	(88,411.61)	(88,411.61)
(1,030,000.00)	(1,030,000.00)	(1,030,000.00)	(1,030,000.00)	(1,030,000.00)	(1,030,000.00)	(1,030,000.00)
(95,000.00)	(95,000.00)	(95,000.00)	(95,000.00)	(95,000.00)	(95,000.00)	(95,000.00)
(12,923.26)	(12,979.67)	(13,007.97)	(13,036.33)	(13,064.75)	(13,093.24)	(13,093.24)
-	-	-	-	-	-	-
(545,000.00)	(545,000.00)	(545,000.00)	(545,000.00)	(545,000.00)	(545,000.00)	(545,000.00)
(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)
-	-	-	-	-	-	-
(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)	(11,297.07)	(11,297.08)
(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)	(32,636.04)
(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)	(7,531.44)
(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)	(2,460.24)
(2,553,641.95)	(2,555,184.24)	(2,556,254.67)	(2,557,327.71)	(2,558,404.37)	(2,559,481.68)	(2,559,481.75)

-	-	-	-	-	-	-
(817,330.08)	(312,228.80)	(372,829.50)	(749,533.27)	(450,303.08)	(398,093.96)	(368,246.27)
-	-	-	-	-	-	-
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(152,984.00)	(229,476.00)	(376,075.15)	(731,511.94)	(1.05)	(76,492.00)	(152,984.00)
(4,988.90)	(11,283.30)	(6,247.78)	(7,447.76)	(7,486.24)	(9,865.52)	(7,397.76)
-	-	-	-	-	-	-

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-	-	-	-	-	-	-
(79,567.06)	(84,914.34)	(88,567.48)	(100,169.42)	(87,787.46)	(80,049.46)	(100,016.13)
(1,400.00)	(1,400.00)	(2,000.00)	(2,200.00)	(2,600.00)	(2,000.00)	(2,400.00)
-	-	-	(0.04)	(0.04)	(0.04)	(0.04)
(180.14)	(180.14)	(228.00)	(228.00)	-	-	-
(3,467.00)	(3,467.00)	(3,467.00)	(3,467.00)	-	-	-
(1,214.00)	(1,214.00)	21.00	21.00	(160.00)	(160.00)	(160.00)
(48,321.14)	(46,839.14)	(29,492.14)	(29,185.14)	(20,196.14)	(21,884.14)	(35,677.14)
-	-	(21,887.00)	(33,196.25)	(5,574.78)	(5,574.78)	(5,574.78)
-	-	-	-	-	-	-
(134,149.34)	(138,014.62)	(145,620.62)	(168,424.85)	(116,318.42)	(109,668.42)	(143,828.09)
(5,112,375.69)	(4,946,527.91)	(5,516,733.12)	(6,536,286.52)	(4,444,630.13)	(5,056,830.35)	(4,842,404.13)
-	-	-	-	-	-	-
(3,189,873.14)	(3,202,479.21)	(3,214,845.28)	(3,227,211.35)	(3,239,577.42)	(3,251,943.49)	(3,264,309.56)
422,835.73	422,835.73	422,835.73	422,835.73	422,835.73	422,835.73	422,835.73
163,360.30	163,360.30	163,360.30	163,360.30	163,360.30	163,360.30	163,360.30
(2,603,677.11)	(2,616,283.18)	(2,628,649.25)	(2,641,015.32)	(2,653,381.39)	(2,665,747.46)	(2,678,113.53)
(524,239.99)	(505,316.36)	(498,649.21)	(491,939.55)	(513,649.89)	(506,940.23)	(500,230.57)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(20,947.70)	(19,098.85)	(38,197.47)	(36,293.15)	(34,388.83)	(32,484.51)	(30,580.19)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(545,187.69)	(524,415.21)	(536,846.68)	(528,232.70)	(548,038.72)	(539,424.74)	(530,810.76)
(8,958,996.34)	(9,041,673.01)	(8,858,349.68)	(8,941,026.35)	(9,023,703.02)	(8,840,379.69)	(8,923,056.36)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(1,801,692.11)	(1,796,297.82)	(1,790,903.53)	(1,785,509.24)	(1,780,114.95)	(1,774,720.66)	(1,769,326.37)
(1,008,876.83)	(1,005,961.00)	(1,003,045.17)	(1,000,129.34)	(997,213.51)	(994,297.68)	(991,381.85)
(251,775.92)	(250,259.20)	(248,742.48)	(247,225.76)	(245,709.04)	(244,192.32)	(242,675.60)
(531,164.00)	(528,411.00)	(525,658.00)	(522,905.00)	(520,152.00)	(517,399.00)	(514,646.00)
(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)	(246,109.06)
(348,392.36)	(346,586.66)	(344,780.96)	(342,975.26)	(341,169.56)	(339,363.86)	(337,558.16)
(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)	(161,423.59)
-	-	-	-	-	-	-
(21,161,640.37)	(21,161,640.37)	(21,161,640.37)	(21,161,640.37)	(21,161,640.37)	(21,161,640.37)	(21,161,640.37)
-	-	-	-	-	-	-
348,392.36	346,586.66	344,780.96	342,975.26	341,169.56	339,363.86	337,558.16
-	-	-	-	-	-	-
161,423.59	161,423.59	161,423.59	161,423.59	161,423.59	161,423.59	161,423.59
(30,763,360.21)	(30,779,308.99)	(30,839,010.68)	(30,866,952.25)	(31,102,075.40)	(31,369,685.48)	(31,418,826.47)
(959,060.87)	(959,060.87)	(959,060.87)	(959,060.87)	(959,060.87)	(959,060.87)	(959,060.87)
(150,000.00)	(150,000.00)	(150,000.00)	(150,000.00)	(150,000.00)	(150,000.00)	(150,000.00)

3,245,575.90	3,245,575.90	3,245,575.90	3,245,575.90
4,517.19	4,517.19	4,517.19	4,517.19
-	-	-	-
25,289.68	25,289.68	25,289.68	25,289.68
-	-	-	-
-	-	-	-
-	-	-	-
3,772.19	3,772.19	3,772.19	3,772.19
2,935,214.08	2,935,214.08	2,935,214.08	2,935,214.08
65,787.00	65,787.00	65,787.00	65,787.00
-	-	-	-
-	-	-	-
-	-	-	-
121,779.20	121,779.20	121,779.20	121,779.20
7,357,428.72	7,357,428.72	7,357,428.72	7,386,523.09
20,460.19	20,460.19	20,460.19	20,460.19
-	-	-	-
24,136,056.12	24,136,056.12	24,136,056.12	24,181,787.12
496,764.26	515,588.07	515,588.07	515,588.07
292,020.00	292,020.00	292,020.00	292,020.00
4,978,381.41	4,978,381.41	4,978,381.41	4,978,381.41
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
22,242.78	22,242.78	22,242.78	22,242.78
1,098,812.07	1,098,812.07	1,098,812.07	1,250,380.94
244,133.32	244,133.32	244,133.32	254,236.32
-	-	-	-
-	-	-	-
1,543.33	1,543.33	1,543.33	1,543.33
3,745,598.21	3,745,598.21	3,745,598.21	3,745,598.21
54,071,044.95	54,089,868.76	54,089,868.76	54,326,366.00
1,249,192.74	1,249,192.74	1,249,192.74	1,296,524.46
5,991,614.70	5,991,233.06	5,991,233.06	5,991,233.06
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
470,338.37	474,154.84	474,154.84	497,384.84
6,047.12	6,047.12	6,047.12	6,047.12
3,123.31	3,123.31	4,317.59	4,317.59
-	-	-	-
-	-	-	-
22,585.66	22,585.66	22,585.66	22,585.66
46,343.99	46,343.99	46,343.99	46,343.99
342,129.26	342,129.26	342,129.26	342,129.26
82,278.46	82,278.46	82,278.46	82,278.46
-	-	-	-
-	-	-	-
-	-	-	-
1,086,726.78	1,086,726.78	1,102,738.51	1,102,738.51
-	-	-	-

531,932.04	531,932.04	531,932.04	531,932.04
235,507.36	235,507.36	235,507.36	235,507.36
-	-	-	-
34,931,574.22	35,113,241.68	35,180,367.42	36,381,650.94
122,253.28	122,253.28	122,253.28	122,253.28
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,526,053.87	1,540,536.56	1,540,536.56	1,585,830.24
47,592.67	47,592.67	47,592.67	49,092.67
19,287.46	19,287.46	19,287.46	19,287.46
41,679.25	41,679.25	41,679.25	67,679.25
53,090.79	54,063.87	54,063.87	54,063.87
-	-	-	-
-	-	-	-
20,777,519.15	20,777,519.15	20,826,538.85	21,373,906.58
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,460,371.93	1,460,371.93	1,460,371.93	1,472,395.81
4,574,211.87	4,574,293.71	4,577,793.71	4,577,793.71
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
2,585,457.84	2,619,134.76	2,648,972.17	2,802,546.64
5,025,491.45	5,025,491.45	5,158,964.08	5,436,008.32
1,565,997.75	1,565,997.75	1,571,358.24	1,583,097.88
4,351,339.39	4,383,979.13	4,421,546.04	4,395,870.01
-	-	-	-
2,368,470.95	2,370,867.58	2,374,529.29	2,372,021.81
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
2,685,577.08	2,694,032.58	2,704,331.33	2,732,286.01
-	-	-	-
-	-	-	-
118,348.83	118,348.83	118,348.83	118,348.83
1,363,487.84	1,363,487.84	1,373,329.56	1,426,452.06

28,856.17	28,856.17	28,856.17	28,856.17
229,132.31	229,132.31	229,132.31	229,132.31
257,988.48	257,988.48	257,988.48	257,988.48
208,899,501.37	209,578,848.73	210,140,751.40	213,506,512.51
(68,883,762.14)	(69,453,305.79)	(69,801,376.14)	(70,149,358.06)
4,419,074.43	4,508,587.18	4,525,341.03	4,713,181.51
5,735,898.64	5,875,062.95	5,835,832.37	5,859,920.76
3,531,600.00	3,531,600.00	3,531,600.00	3,531,600.00
(55,197,189.07)	(55,538,055.66)	(55,908,602.74)	(56,044,655.79)
153,702,312.30	154,040,793.07	154,232,148.66	157,461,856.72
808.95	8,898.52	4,746.87	(100,464.86)
2,927,906.95	3,145,300.93	3,378,877.95	935,794.24
-	-	-	-
-	-	-	-
2,928,715.90	3,154,199.45	3,383,624.82	835,329.38
156,631,028.20	157,194,992.52	157,615,773.48	158,297,186.10
2,000.00	2,000.00	2,000.00	2,000.00
2,000.00	2,000.00	2,000.00	2,000.00
2,000.00	2,000.00	2,000.00	2,000.00
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
6,967,294.14	7,047,740.37	5,379,164.90	2,030,436.34
-	-	-	2,130,771.88
-	-	-	-
-	-	-	1,157,943.75
-	-	-	-
-	-	-	302,519.05
-	-	-	2,620,151.80
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
6,973,294.14	7,053,740.37	5,385,164.90	8,247,822.82
-	-	-	-
2,673,506.68	1,998,920.45	1,676,047.36	2,194,031.50
-	-	-	-

140,965.63	94,419.51	47,965.06	966.67
-	-	-	-
257,324.94	256,193.68	263,645.77	242,886.17
-	-	-	-
-	-	229,604.70	902,883.43
-	-	-	-
-	-	-	-
26,764.38	26,764.38	26,764.38	26,764.38
32,821.34	34,015.18	52,413.14	24,505.13
240,158.60	237,264.63	231,692.07	245,163.97
-	-	-	-
-	-	-	-
3,392.26	3,392.26	1,869.40	(5,691.79)
701,427.15	652,049.64	853,954.52	1,437,477.96
10,978,946.89	10,931,172.27	12,109,181.31	16,652,753.75
(827.24)	(475.35)	697.15	-
2,442,913.76	2,709,042.13	2,964,851.01	-
261,285.32	287,039.37	311,838.93	-
12,954.74	12,954.74	12,954.74	12,954.74
3,083,813.89	3,421,625.38	3,828,689.22	-
16,779,087.36	17,361,358.54	19,228,212.36	16,665,708.49
29,749,826.78	29,767,284.63	29,664,099.77	30,910,014.30
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
68,896,000.76	68,746,442.32	68,596,884.67	68,447,327.02
-	-	-	-
1,546.34	1,472.71	1,399.08	1,325.44
-	-	-	-
-	-	-	-
(0.03)	(0.03)	(0.03)	(0.03)
-	-	-	-
8,100.33	7,288.03	6,475.71	5,663.41
-	-	-	-
-	-	-	-
33,192.87	32,807.06	32,421.25	32,035.44
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
647.23	369.82	-	-
-	-	2,585.00	4,231.97
13,510.95	13,373.11	13,235.27	13,097.43
7,436.50	7,359.81	7,283.12	7,206.43
-	-	-	-
-	-	-	-

Pennichuck Water Works, Inc.
Overall Rate of Return
For the Twelve Months Ended December 31, 2021

Schedule 1

<u>Capital Component</u>	<u>Amount</u>	<u>Component Ratio</u>	<u>Component Cost Rate</u>	<u>Average Cost Rate</u>
Long-term Debt	\$ 119,684,058	99.83%	2.74% (2)	2.74%
Short-term Debt	-	0.00%	0.00%	0.00%
Preferred Stock	-	0.00%	0.00%	0.00%
Common Equity	<u>198,279</u>	<u>0.17%</u>	5.05% (1)	<u>0.01%</u>
Overall Rate of Return	<u>\$ 119,882,337</u>	<u>100.00%</u>		<u>2.75%</u>

Notes:

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

Average 2021 30 year Treasury bonds	2.05%
Plus 3.0%	<u>3.00%</u>
Total	<u>5.05%</u>

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

Pennichuck Water Works, Inc.
Historical Capital Structure
For the Twelve Months Ended December 31, 2021

Schedule 3

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Long-term Debt	124,807,117	104,280,476	90,486,865	82,066,894	82,756,532
Common Equity:					
Common Stock	30,000	30,000	30,000	30,000	30,000
Paid In Capital (proformed) (1)	(10,559,661)	(6,665,212)	(3,620,742)	158,041	249,777
Comprehensive Income	-	-	-	-	-
Retained Earnings	2,409,721	386,829	459,068	489,929	2,705,407
Total Common Equity	(8,119,939)	(6,248,383)	(3,131,674)	677,970	2,985,185
Short-term Debt	\$ -	\$ -	\$ -	\$ -	\$ -
Total Capital	\$ 116,687,177	\$ 98,032,093	\$ 87,355,191	\$ 82,744,864	\$ 85,741,717
Long-term Debt	107.0%	106.4%	103.6%	99.2%	96.5%
Total Common Equity	-7.0%	-6.4%	-3.6%	0.8%	3.5%
Total Capital	100%	100%	100%	100%	100%

Proforma Adjustment to Paid In Capital

(1) To eliminate the Nashua acquisition amounts:

MARA	62,815,582	64,741,956	66,616,661	68,447,327	70,239,405
Equity as of 1/25/12	9,863,910	9,863,910	9,863,910	9,863,910	9,863,910
Paid in Capital as of 1/25/12	39,011,140	39,011,140	39,011,140	39,011,140	39,011,140
Proforma Adjustment	111,690,632	113,617,007	115,491,712	117,322,377	119,114,455
Paid In Capital Unadjusted	101,130,972	106,951,795	111,870,969	117,480,418	119,364,233
Paid In Capital proformed	(10,559,661)	(6,665,212)	(3,620,742)	158,041	249,777

Pennichuck Water Works, Inc.
Historical Capitalization Ratios
For the Twelve Months Ended December 31, 2021

Schedule 4

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Long-term Debt	107%	106%	104%	99%	97%
Total Common Equity	-7%	-6%	-4%	1%	3%
Total Capital	100%	100%	100%	100%	100%

Pennichuck Water Works, Inc.
Weighted Average Cost of Long-Term Debt
For the Twelve Months Ended December 31, 2021

Holder	Term	Maturity	Rate	Outstanding Balance as of 12/31/2021	New Debt added in 2022	Unamort Debt Issue Costs	Unamort Premium	Outstanding Debt Funded	Annual Interest (1)	Annual Amort Issue Costs	Annual Amort Premium Costs	All In Annual Cost	Funded Effective Rate	Effective Rate	Coupon Rate	2021 TY	2021 TY	Annual Amort Issue Costs Not Financed	Total 2021 TY		2021	2021 Interest	Pro Forma 2021 Princ and Interest	
																Principal Payments	Interest Payments		Principal and Annual Amort Issue Costs Payments	Principal Payment Pro Forma (6)	Payment Pro Forma (6)			
BNY Mellon-2014 B Series Bonds	30	01/01/45	4.50%	4,725,000	-	-	-	4,725,000	212,625	-	64,731	277,356	5.87%	5.870%	4.500%	\$ 105,000	\$ 214,988	\$ -	\$ 319,988	\$ 5,000	\$ (4,838)	\$ -	\$ 320,150	
BNY Mellon-2018 A Series Bonds	30	01/01/48	4.38%	4,460,000	-	261,721	107,530	4,305,809	195,125	8,944	4,096	208,166	4.83%	4.667%	4.375%	\$ -	\$ 204,375	- \$	204,375	\$ -	\$ -	\$ -	\$ 204,375	
BNY Mellon-2018 B Series Bonds	30	01/01/28	4.33%	805,000	-	63,083	-	741,917	34,857	2,156	-	37,012	4.99%	4.598%	4.330%	\$ 95,000	\$ 36,913	\$ -	\$ 131,913	\$ 5,000	\$ (4,221)	\$ -	\$ 132,692	
BNY Mellon-2019 A Series Bonds	30	01/01/49	4.13%	7,945,000	-	-	296,108	8,241,108	327,731	-	10,866	338,598	4.11%	4.262%	4.125%	\$ 135,000	\$ 349,550	- \$	484,550	\$ 5,000	\$ (6,875)	\$ -	\$ 482,675	
BNY Mellon-2020 A Series Bonds	30	04/01/50	4.00%	7,000,000	-	-	77,399	7,077,399	280,000	2,732	-	282,732	3.99%	4.039%	4.000%	\$ -	\$ 280,000	\$ -	\$ 280,000	\$ -	\$ -	\$ -	\$ 280,000	
BNY Mellon-2020 B Series Bonds	3	04/01/23	5.25%	255,000	-	-	-	255,000	13,388	-	-	13,388	5.25%	5.250%	5.250%	\$ 125,000	\$ 16,669	\$ -	\$ 141,669	\$ 5,000	\$ (6,694)	\$ -	\$ 139,975	
BNY Mellon-2020 C Series Bonds	30	09/01/55	1.95%	72,420,000	-	-	-	72,420,000	1,412,190	1,950	-	1,412,190	1.95%	1.950%	1.950%	\$ 1,210,000	\$ 2,689,332	\$ -	\$ 3,899,332	\$ 15,000	\$ (7,633)	\$ -	\$ 3,906,699	
BNY Mellon-2021 A Series Bonds	30	04/01/50	5.00%	5,065,000	-	-	687,018	5,752,018	253,250	2,732	-	255,982	4.45%	5.054%	5.000%	\$ -	\$ 106,450	\$ -	\$ 106,450	\$ 80,000	\$ 104,450	\$ -	\$ 290,900	
BNY Mellon-2021 B Series Bonds	3	04/01/24	1.05%	125,000	-	-	-	125,000	1,313	-	-	1,313	1.05%	1.050%	1.050%	\$ -	\$ 656	\$ -	\$ 656	\$ 40,000	\$ 447	\$ -	\$ 41,103	
BNY Mellon-2022 A Series Bonds	(3)	30 04/01/52	4.22%	-	-	-	55,936	55,936	-	-	1,865	1,865	5.00%	4.219%	4.219%	\$ -	\$ -	\$ -	\$ -	\$ 105,000	\$ 289,563	\$ -	\$ 394,563	
BNY Mellon-2022 B Series Bonds	(4)	3 04/01/25	4.22%	-	-	-	-	-	-	-	-	-	3.63%	4.219%	4.219%	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 2,719	\$ -	\$ 32,719	
SRF Loan - Hubbard Hill	(7)	20 04/01/22	3.80%	5,562	-	-	-	5,562	211	-	-	211	3.80%	3.800%	3.800%	\$ 22,250	\$ 669	- \$	\$ 22,919	\$ (22,250)	\$ (669)	\$ -	\$ 0	
SRF Loan Contract #4 (water treatment plant)		20 10/01/29	3.49%	1,451,774	-	-	-	1,451,774	50,638	-	-	50,638	3.49%	3.488%	3.488%	\$ 160,370	\$ 53,684	\$ -	\$ 214,054	\$ 5,684	\$ (5,684)	\$ -	\$ 214,054	
ARRA Loan - Ashley Commons	(2)	20 05/01/31	2.95%	157,250	-	-	-	157,250	4,642	-	-	4,642	2.95%	2.952%	2.952%	\$ 11,002	\$ 8,086	\$ -	\$ 19,088	\$ 1,055	\$ (673)	\$ -	\$ 19,470	
ARRA Loan - French Hill	(2)	20 07/01/32	2.86%	486,449	-	-	-	486,449	13,932	-	-	13,932	2.86%	2.864%	2.864%	\$ 28,486	\$ 24,623	\$ -	\$ 53,109	\$ 2,870	\$ (1,788)	\$ -	\$ 54,191	
ARRA Loan - Armory (S. Nashua Booster Station)	(2)	20 12/01/31	2.86%	108,724	-	-	-	108,724	3,114	-	-	3,114	2.86%	2.864%	2.864%	\$ 6,904	\$ 5,478	\$ -	\$ 12,382	\$ 669	\$ (422)	\$ -	\$ 12,629	
ARRA Loan - Glen Ridge	(2)	20 09/01/32	2.86%	37,042	-	-	-	37,042	1,061	-	-	1,061	2.86%	2.864%	2.864%	\$ 2,112	\$ 1,878	\$ -	\$ 3,990	\$ 216	\$ (134)	\$ -	\$ 4,072	
SRF Loan - Drew Woods		20 06/01/32	2.95%	500,027	-	-	-	500,027	14,761	-	-	14,761	2.95%	2.952%	2.952%	\$ 40,410	\$ 15,410	\$ -	\$ 55,820	\$ 1,209	\$ (1,209)	\$ -	\$ 55,820	
SRF Loan - Nashua Core		20 07/01/36	2.46%	1,696,452	-	-	-	1,696,452	41,801	-	-	41,801	2.46%	2.464%	2.464%	\$ 96,169	\$ 43,089	\$ -	\$ 139,258	\$ 2,396	\$ (2,397)	\$ -	\$ 139,257	
SRF Loan- Timberline Booster Station		20 07/01/36	2.62%	255,696	-	-	-	255,696	6,689	-	-	6,689	2.62%	2.616%	2.616%	\$ 14,316	\$ 6,893	\$ -	\$ 21,209	\$ 379	\$ (379)	\$ -	\$ 21,209	
SRF Loan- Raw Water Transmission Main		20 11/01/36	1.96%	2,618,391	-	-	-	2,618,391	51,320	-	-	51,320	1.96%	1.960%	1.960%	\$ 136,333	\$ 52,772	\$ -	\$ 189,105	\$ 2,697	\$ (2,696)	\$ -	\$ 189,106	
SRF Loan- Amherst Street - 2016		30 05/01/47	2.42%	1,046,802	-	-	-	1,046,802	25,374	-	-	25,374	2.42%	2.424%	2.424%	\$ 21,771	\$ 31,760	\$ -	\$ 53,530	\$ 1,074	\$ (767)	\$ -	\$ 53,838	
DWGTIF 3.375M Loan		30 04/01/51	2.70%	3,145,925	-	-	-	3,145,925	85,066	-	-	85,066	2.70%	2.704%	2.704%	\$ 46,457	\$ 85,957	\$ -	\$ 132,414	\$ 24,816	\$ (1,770)	\$ -	\$ 155,460	
DWGTIF Merrimack Intake 5.5M		30 10/01/50	3.38%	5,373,965	-	-	-	5,373,965	181,640	-	-	181,640	3.38%	3.380%	3.380%	\$ 108,333	\$ 183,634	\$ -	\$ 291,966	\$ 3,719	\$ (3,720)	\$ -	\$ 291,966	
				119,684,058	-	324,804	1,223,991	120,583,246	3,210,727	11,100	87,023	3,308,850	2.74%	2.76%	0%	2,364,912	4,412,866	-	6,777,778	314,535	344,611	-	7,436,923	

(1) The annual interest expense is calculated based on the outstanding balance at year end multiplied by the stated interest rate. The calculated interest expense will differ from interest expense recorded in the test year due to loan repayments made during the year.
Additionally, SRF/ARRA interest rates are given a provisional interest rate of 1% until the final rate has been determined and this condition may create differences between calculated and booked interest rates.
(2) Principal payment shown is net of debt principal forgiveness
(3) Portion of Annual Principal and interest payments for debt associated with plant placed in service between 1/1/2021 and 12/31/2021 based on a the first full year interest payn \$ 289,563 and first full year principal payment of \$ 105,000

PENNICHUCK WATER WORKS, INC. UNAMORTIZED DEFERRED DEBT ACCOUNT NUMBER: 181000-2006-001																			
Vendor	Purpose	Invoice Date	Invoice Amount	Monthly Amount	Amortization Dates	12/31/20	1/31/21	2/29/2021	3/31/21	4/30/21	5/31/21	6/30/21	7/31/21	8/31/21	9/30/21	10/31/21	11/30/21	12/31/21	Ending Balance
Balance Forward						14,810,580.39	14,559,286.45	14,306,330.12	14,049,955.29	14,044,814.67	13,788,556.64	13,531,254.61	13,273,981.58	13,017,297.69	12,759,995.66	12,502,693.63	12,245,391.60		
Beginning Balance	25 Yr AMUL 8.0% (\$8,000,000)		86,596.07	551.57	Ends in 2021	551.18	(551.18)												0.00 A
Beginning Balance	25 Yr BFA-NH 6.3% (\$4,000,000)		126,404.56	734.91	Ends in 2023	11,758.60	(734.91)	(734.91)	(734.91)	(734.91)	(734.91)	(734.91)	(734.91)	(734.91)	(734.91)	(734.91)	(734.91)	(734.91)	2,939.68 B
Beginning Balance	30 Yr BFA-NH 4.7% (\$1,830,000) 1/1/05		234,338.56	723.27	Ends in 2034	120,852.50	(723.27)	(723.27)	(723.27)	(723.27)	(723.27)	(723.27)	(723.27)	(723.27)	(723.27)	(723.27)	(723.27)	(723.27)	112,175.26 B
Beginning Balance	25 Yr BFA-NH 4.6% (\$2,345,000) 1/1/05		380,632.21	1,441.79	Ends in 2029	154,872.42	(1,441.79)	(1,441.79)	(1,441.79)	(1,441.79)	(1,441.79)	(1,441.79)	(1,441.79)	(1,441.79)	(1,441.79)	(1,441.79)	(1,441.79)	(1,441.79)	137,570.94 C
Beginning Balance	20 Yr BFA-NH 4.5% (\$1,205,000) 1/1/05		191,266.67	937.58	Ends in 2024	45,272.23	(937.58)	(937.58)	(937.58)	(937.58)	(937.58)	(937.58)	(937.58)	(937.58)	(937.58)	(937.58)	(937.58)	(937.58)	33,321.27 D
Beginning Balance	Series A (\$12,125,000) 10/1/05		1,021,398.16	3,067.26	Ends October 1, 2035	542,550.83	(3,067.26)	(3,067.26)	(3,067.26)	(3,067.26)	(3,067.26)	(3,067.26)	(3,067.26)	(3,067.26)	(3,067.26)	(3,067.26)	(3,067.26)	(3,067.26)	505,743.71 B
Beginning Balance	Series A - Pro rata BC-2 Bond Expense		319,251.26	1,033.18	Ends October 1, 2035	182,871.50	(1,033.18)	(1,033.18)	(1,033.18)	(1,033.18)	(1,033.18)	(1,033.18)	(1,033.18)	(1,033.18)	(1,033.18)	(1,033.18)	(1,033.18)	(1,033.18)	170,473.34 B
Ambac Assurance Corp	Final premium Series A bonds	10/15/15	30,312.50	126.30	Ends October 1, 2035	22,355.50	(126.30)	(126.30)	(126.30)	(126.30)	(126.30)	(126.30)	(126.30)	(126.30)	(126.30)	(126.30)	(126.30)	(126.30)	20,839.96 B
Beginning Balance	Series B-1 (\$6,000,000) 10/1/06		191,639.09	575.49	Ends October 1, 2035	101,646.86	(575.49)	(575.49)	(575.49)	(575.49)	(575.49)	(575.49)	(575.49)	(575.49)	(575.49)	(575.49)	(575.49)	(575.49)	94,740.98 D
Rath & Young	B-1 Bond Defeasance	3/31/15	1,280.00	5.20	Ends October 1, 2035	921.05	(5.20)	(5.20)	(5.20)	(5.20)	(5.20)	(5.20)	(5.20)	(5.20)	(5.20)	(5.20)	(5.20)	(5.20)	856.65 D
Rath & Young	B-1 Bond Defeasance	5/21/15	1,696.50	6.95	Ends October 1, 2035	1,230.73	(6.95)	(6.95)	(6.95)	(6.95)	(6.95)	(6.95)	(6.95)	(6.95)	(6.95)	(6.95)	(6.95)	(6.95)	1,147.33 D
Rath & Young	B-1 Bond Defeasance	6/23/15	580.00	2.39	Ends October 1, 2035	422.39	(2.39)	(2.39)	(2.39)	(2.39)	(2.39)	(2.39)	(2.39)	(2.39)	(2.39)	(2.39)	(2.39)	(2.39)	393.71 D
Rath & Young	B-1 Bond Defeasance	6/30/15	1,031.00	4.24	Ends October 1, 2035	751.04	(4.24)	(4.24)	(4.24)	(4.24)	(4.24)	(4.24)	(4.24)	(4.24)	(4.24)	(4.24)	(4.24)	(4.24)	700.16 D
Rath & Young	B-1 Bond Defeasance	8/31/15	238.50	0.99	Ends October 1, 2035	175.15	(0.99)	(0.99)	(0.99)	(0.99)	(0.99)	(0.99)	(0.99)	(0.99)	(0.99)	(0.99)	(0.99)	(0.99)	163.27 D
Rath & Young	B-1 Bond Defeasance	1/31/15	686.50	2.77	Ends October 1, 2035	489.92	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	456.68 D
Rath & Young	B-1 Bond Defeasance	2/28/15	5,028.50	20.36	Ends October 1, 2035	3,603.38	(20.36)	(20.36)	(20.36)	(20.36)	(20.36)	(20.36)	(20.36)	(20.36)	(20.36)	(20.36)	(20.36)	(20.36)	3,359.06 D
Beginning Balance	WTP SRF (\$3,000,000)		4,685.15	19.52	07/01/09 - 06/30/29	1,991.39	(19.52)	(19.52)	(19.52)	(19.52)	(19.52)	(19.52)	(19.52)	(19.52)	(19.52)	(19.52)	(19.52)	(19.52)	1,757.15 F
Beginning Balance	BC-4 (costs incur through December 2008)		779,302.04	2,368.70	Ends October 1, 2035	438,209.24	(2,368.70)	(2,368.70)	(2,368.70)	(2,368.70)	(2,368.70)	(2,368.70)	(2,368.70)	(2,368.70)	(2,368.70)	(2,368.70)	(2,368.70)	(2,368.70)	409,784.84 D
Beginning Balance	BC-4 Pro rata BC-2 Bond Expense		329,148.56	1,065.21	Ends October 1, 2035	188,540.84	(1,065.21)	(1,065.21)	(1,065.21)	(1,065.21)	(1,065.21)	(1,065.21)	(1,065.21)	(1,065.21)	(1,065.21)	(1,065.21)	(1,065.21)	(1,065.21)	175,758.32 D
Kutac Rock & Mailing	2005 Series A, B, & C - Final Arbitrage		2,511.77	8.37	Ends October 1, 2035	1,482.26	(8.37)	(8.37)	(8.37)	(8.37)	(8.37)	(8.37)	(8.37)	(8.37)	(8.37)	(8.37)	(8.37)	(8.37)	1,381.82 G
BNY Mellon	2005 Series A, B, & C - Final Rebate Calc.		2,500.00	10.64	Ends October 1, 2035	1,882.94	(10.64)	(10.64)	(10.64)	(10.64)	(10.64)	(10.64)	(10.64)	(10.64)	(10.64)	(10.64)	(10.64)	(10.64)	1,755.26 G
Moody's Investors	Annual Bond Rating AUU Bonds		15,000.00	174.42	Ends March 1, 2021	348.72	(174.42)	(174.42)	(174.30)										0.00 A
Union Leader	SRF French Hill, Nashua, NH	5/27/2009 - 8/31/2009	657.82	2.68	02/01/12 - 07/01/32	369.84	(2.68)	(2.68)	(2.68)	(2.68)	(2.68)	(2.68)	(2.68)	(2.68)	(2.68)	(2.68)	(2.68)	(2.68)	337.68 F
McLane, Graf	SRF French Hill, Nashua, NH	5/31/2009 - 8/31/2009	6,893.66	28.14	02/01/12 - 07/01/32	3,883.89	(28.14)	(28.14)	(28.14)	(28.14)	(28.14)	(28.14)	(28.14)	(28.14)	(28.14)	(28.14)	(28.14)	(28.14)	3,546.21 F
Union Leader	SRF Ashley Commons, Milford, NH	5/27/2009 - 8/31/2009	227.71	0.95	05/01/11 - 04/01/31	117.80	(0.95)	(0.95)	(0.95)	(0.95)	(0.95)	(0.95)	(0.95)	(0.95)	(0.95)	(0.95)	(0.95)	(0.95)	106.40 F
McLane, Graf	SRF Ashley Commons, Milford, NH	5/31/2009 - 8/31/2009	2,386.35	9.94	05/01/11 - 04/01/31	1,233.03	(9.94)	(9.94)	(9.94)	(9.94)	(9.94)	(9.94)	(9.94)	(9.94)	(9.94)	(9.94)	(9.94)	(9.94)	1,113.75 F
Union Leader	SRF Armory Booster, Nashua, NH	5/27/2009 - 8/31/2009	151.85	0.63	07/01/11 - 06/30/31	79.41	(0.63)	(0.63)	(0.63)	(0.63)	(0.63)	(0.63)	(0.63)	(0.63)	(0.63)	(0.63)	(0.63)	(0.63)	71.85 F
McLane, Graf	SRF Armory Booster, Nashua, NH	5/31/2009 - 8/31/2009	1,591.28	6.63	07/01/11 - 06/30/31	836.08	(6.63)	(6.63)	(6.63)	(6.63)	(6.63)	(6.63)	(6.63)	(6.63)	(6.63)	(6.63)	(6.63)	(6.63)	756.52 F
Various	Drew Woods SRF Financing	4/30/2010 - 7/31/2010	9,067.11	36.86	01/01/12 - 06/01/32	5,086.23	(36.86)	(36.86)	(36.86)	(36.86)	(36.86)	(36.86)	(36.86)	(36.86)	(36.86)	(36.86)	(36.86)	(36.86)	4,643.91 F
Various	SRF Nashua Core - 2014	12/31/2013 - 6/30/2014	13,951.05	58.13	08/01/16 - 07/31/36	10,870.16	(58.13)	(58.13)	(58.13)	(58.13)	(58.13)	(58.13)	(58.13)	(58.13)	(58.13)	(58.13)	(58.13)	(58.13)	10,172.60 F
Various	SRF Timberline Station	12/31/2013 - 6/30/2014	2,095.28	8.73	08/01/16 - 07/31/36	1,632.59	(8.73)	(8.73)	(8.73)	(8.73)	(8.73)	(8.73)	(8.73)	(8.73)	(8.73)	(8.73)	(8.73)	(8.73)	1,527.83 F
Various	2014 Series A Bond financing	3/31/2014 - 3/16/2015	1,043,651.76	2,899.03	01/01/15 - 01/01/45	833,283.12	(2,899.03)	(2,899.03)	(2,899.03)	(2,899.03)	(2,899.03)	(2,899.03)	(2,899.03)	(2,899.03)	(2,899.03)	(2,899.03)	(2,899.03)	(2,899.03)	798,494.76 D
Various	2014 Series B Bond financing	3/31/2014 - 3/16/2015	131,631.75	365.64	01/01/15 - 01/01/45	105,098.85	(365.64)	(365.64)	(365.64)	(365.64)	(365.64)	(365.64)	(365.64)	(365.64)	(365.64)	(365.64)	(365.64)	(365.64)	100,711.17 E
Various	2015 Series A Bond financing	2/28/2015 - 3/17/2016	523,181.01	1,453.28	01/01/16 - 01/01/46	427,439.61	(1,453.28)	(1,453.28)	(1,453.28)	(1,453.28)	(1,453.28)	(1,453.28)	(1,453.28)	(1,453.28)	(1,453.28)	(1,453.28)	(1,453.28)	(1,453.28)	410,000.25 B
Various	2015 Series B Bond financing	2/28/2015 - 3/17/2016	51,743.17	287.46	01/01/16 - 01/01/31	33,650.50	(287.46)	(287.46)	(287.46)	(287.46)	(287.46)	(287.46)	(287.46)	(287.46)	(287.46)	(287.46)	(287.46)	(287.46)	30,200.98 C
Various	2018 Series A Bond financing	4/1/2018 - 6/25/2018	268,431.95	745.64	04/01/18 - 04/01/48	243,825.77	(745.64)	(745.64)	(745.64)	(745.64)	(745.64)	(745.64)	(745.64)	(745.64)	(745.64)	(745.64)	(745.64)	(745.64)	234,876.09 H
Various	2018 Series B Bond financing	4/1/2018 - 6/25/2018	64,700.52	539.17	04/01/18 - 04/01/28	50,142.93	(539.17)	(539.17)	(539.17)	(539.17)	(539.17)	(539.17)	(539.17)	(539.17)	(539.17)	(539.17)	(539.17)	(539.17)	43,672.89 I
Hackett Feinberg P.C.	FALOC refinancing	9/11/20	1,044.00	31.64	09/01/20 - 06/30/23	885.80	(31.64)	(31.64)	(31.64)	(31.64)	(31.64)	(31.64)	(31.64)	(31.64)	(31.64)	(31.64)	(31.64)	(31.64)	506.12 J
Rath & Young	FALOC refinancing	10/23/20	1,113.50	33.74	09/01/20 - 06/30/23	978.54	(33.74)	(33.74)	(33.74)	(33.74)	(33.74)	(33.74)	(33.74)	(33.74)	(33.74)	(33.74)	(33.74)	(33.74)	573.66 J
Rath & Young	FALOC refinancing	11/30/20	199.20	6.04	09/01/20 - 06/30/23	175.04	(6.04)	(6.04)	(6.04)	(6.04)	(6.04)	(6.04)	(6.04)	(6.04)	(6.04)	(6.04)	(6.04)	(6.04)	102.56 J
Various	FALOC refinancing	12/30/20	7,173.61	217.38	09/01/20 - 06/30/23	6,304.09	(217.38)	(217.38)	(217.38)	(217.38)	(217.38)	(217.38)	(217.38)	(217.38)	(217.38)	(217.38)	(217.38)	(217.38)	3,695.53 J
Various	FALOC refinancing	12/31/20	6,349.68	192.41	09/01/20 - 06/30/23	6,349.68	(192.41)	(192.41)	(192.41)	(192.41)	(192.41)	(192.41)	(192.41)	(192.41)	(192.41)	(192.41)	(192.41)	(192.41)	3,271.12 J
Various	FALOC refinancing	1/27/21	7,416.35	224.74	09/01/20 - 06/30/23	-	6,292.65	(224.74)	(224.74)	(224.74)	(224.74)	(224.74)	(224.74)	(224.74)	(224.74)	(224.74)	(224.74)	(224.74)	3,820.51 J

Various	FALOC refinancing	2/28/21	4,319.40	130.89	09/01/20 - 06/30/23	-	-	3,534.06	(130.89)	(130.89)	(130.89)	(130.89)	(130.89)	(130.89)	(130.89)	(130.89)	(130.89)	2,225.16 J
Various	FALOC refinancing	3/24/21	91.54	2.77	09/01/20 - 06/30/23	-	-	72.15	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	(2.77)	47.22 J
Various	SRF Financing-Bow Water Transmission	6/8/15	10,181.91	42.42	03/01/18 - 02/01/38	8,739.58	(42.42)	(42.42)	(42.42)	(42.42)	(42.42)	(42.42)	(42.42)	(42.42)	(42.42)	(42.42)	(42.42)	6,230.54 F
McLane, Middleton	SRF Financing-Amherst Street	1/31/16	429.34	1.19	07/01/18 - 06/01/48	393.64	(1.19)	(1.19)	(1.19)	(1.19)	(1.19)	(1.19)	(1.19)	(1.19)	(1.19)	(1.19)	(1.19)	379.36 F
McLane, Middleton	SRF Financing-Amherst Street	2/29/16	3,467.96	9.63	07/01/18 - 06/01/48	3,179.06	(9.63)	(9.63)	(9.63)	(9.63)	(9.63)	(9.63)	(9.63)	(9.63)	(9.63)	(9.63)	(9.63)	3,063.50 F
Rath & Young	SRF Financing-Amherst Street	2/29/16	30.50	0.08	07/01/18 - 06/01/48	28.10	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	27.14 F
Nashua Telegraph	SRF Financing-Amherst Street	5/31/16	249.60	0.69	07/01/18 - 06/01/48	228.90	(0.69)	(0.69)	(0.69)	(0.69)	(0.69)	(0.69)	(0.69)	(0.69)	(0.69)	(0.69)	(0.69)	220.62 F
Union Leader Corp	SRF Financing-Amherst Street	5/31/16	162.50	0.45	07/01/18 - 06/01/48	149.00	(0.45)	(0.45)	(0.45)	(0.45)	(0.45)	(0.45)	(0.45)	(0.45)	(0.45)	(0.45)	(0.45)	143.00 F
Nashua Telegraph	SRF Financing-Amherst Street	5/31/16	280.80	0.78	07/01/18 - 06/01/48	257.40	(0.78)	(0.78)	(0.78)	(0.78)	(0.78)	(0.78)	(0.78)	(0.78)	(0.78)	(0.78)	(0.78)	248.04 F
Rath Young & Pignatelli	SRF Financing-Amherst Street	6/1/16	4,449.00	12.36	07/01/18 - 06/01/48	4,078.20	(12.36)	(12.36)	(12.36)	(12.36)	(12.36)	(12.36)	(12.36)	(12.36)	(12.36)	(12.36)	(12.36)	3,929.88 F
Rath Young & Pignatelli	SRF Financing-Amherst Street	6/30/16	262.00	0.73	07/01/18 - 06/01/48	240.10	(0.73)	(0.73)	(0.73)	(0.73)	(0.73)	(0.73)	(0.73)	(0.73)	(0.73)	(0.73)	(0.73)	231.34 F
Rath Young & Pignatelli	2018 DWGT-10 Loan petition	9/26/18	2,745.00	7.63	06/01/20 - 05/01/50	2,601.59	(7.63)	(7.63)	(7.63)	(7.63)	(7.63)	(7.63)	(7.63)	(7.63)	(7.63)	(7.63)	(7.63)	2,600.00 K
Rath Young & Pignatelli	2018 DWGT-10 Loan petition	11/13/18	412.50	1.15	06/01/20 - 05/01/50	404.45	(1.15)	(1.15)	(1.15)	(1.15)	(1.15)	(1.15)	(1.15)	(1.15)	(1.15)	(1.15)	(1.15)	390.05 K
Rath Young & Pignatelli	2018 DWGT-10 Loan petition	3/31/19	2,053.14	5.70	06/01/20 - 05/01/50	2,013.24	(5.70)	(5.70)	(5.70)	(5.70)	(5.70)	(5.70)	(5.70)	(5.70)	(5.70)	(5.70)	(5.70)	1,944.84 K
Rath Young & Pignatelli	2019 DWGT-25 Loan petition	7/15/19	5,782.90	16.06	06/01/20 - 05/01/50	5,670.48	(16.06)	(16.06)	(16.06)	(16.06)	(16.06)	(16.06)	(16.06)	(16.06)	(16.06)	(16.06)	(16.06)	5,677.76 K
Various	2019 Series A Bond financing	4/1/19	287,302.41	798.31	04/01/19 - 04/01/49	270,627.90	(798.31)	(798.31)	(798.31)	(798.31)	(798.31)	(798.31)	(798.31)	(798.31)	(798.31)	(798.31)	(798.31)	264,044.18 L
Rath Young & Pignatelli	2019 Series A Bond financing	4/1/19	6,916.99	19.21	04/01/19 - 04/01/49	6,513.58	(19.21)	(19.21)	(19.21)	(19.21)	(19.21)	(19.21)	(19.21)	(19.21)	(19.21)	(19.21)	(19.21)	6,283.06 L
Various	2020 Series A Bond financing	4/30/20	248,157.17	689.33	04/01/20 - 04/01/50	241,953.20	(689.33)	(689.33)	(689.33)	(689.33)	(689.33)	(689.33)	(689.33)	(689.33)	(689.33)	(689.33)	(689.33)	233,681.24 N
Rath Young & Pignatelli	2020 Series A Bond financing	1/31/2020-5/1/2020	39,488.82	109.69	04/01/20 - 04/01/50	38,501.61	(109.69)	(109.69)	(109.69)	(109.69)	(109.69)	(109.69)	(109.69)	(109.69)	(109.69)	(109.69)	(109.69)	37,185.33 N
Rath Young & Pignatelli	2020 Series A Bond financing	6/1/20	4,185.30	11.63	04/01/20 - 04/01/50	4,080.63	(11.63)	(11.63)	(11.63)	(11.63)	(11.63)	(11.63)	(11.63)	(11.63)	(11.63)	(11.63)	(11.63)	3,941.07 N
Fedex	2020 Series A Bond financing	7/31/20	175.83	0.49	04/01/20 - 04/01/50	171.42	(0.49)	(0.49)	(0.49)	(0.49)	(0.49)	(0.49)	(0.49)	(0.49)	(0.49)	(0.49)	(0.49)	169.58 N
Various	2020 Series B Bond financing	4/30/20	13,471.39	374.21	04/01/20 - 04/01/23	10,103.50	(374.21)	(374.21)	(374.21)	(374.21)	(374.21)	(374.21)	(374.21)	(374.21)	(374.21)	(374.21)	(374.21)	5,612.96 O
Rath Young & Pignatelli	2020 Series B Bond financing	1/31/2020-5/1/2020	2,143.68	59.55	04/01/20 - 04/01/23	1,607.73	(59.55)	(59.55)	(59.55)	(59.55)	(59.55)	(59.55)	(59.55)	(59.55)	(59.55)	(59.55)	(59.55)	893.13 O
Rath Young & Pignatelli	2020 Series B Bond financing	6/1/19	227.20	6.31	04/01/20 - 04/01/23	170.41	(6.31)	(6.31)	(6.31)	(6.31)	(6.31)	(6.31)	(6.31)	(6.31)	(6.31)	(6.31)	(6.31)	94.69 O
Fedex	2020 Series B Bond financing	7/31/20	9.54	0.27	04/01/20 - 04/01/23	7.11	(0.27)	(0.27)	(0.27)	(0.27)	(0.27)	(0.27)	(0.27)	(0.27)	(0.27)	(0.27)	(0.27)	3.87 O
Rath Young & Pignatelli	2020 Series C Bonds - refinancing A1U1/2014/201	6/8/2020-6/31/2020	43,174.39	102.80	09/01/20 - 09/01/55	42,763.19	(102.80)	(102.80)	(102.80)	(102.80)	(102.80)	(102.80)	(102.80)	(102.80)	(102.80)	(102.80)	(102.80)	41,529.59 P
Various	2020 Series C Bonds - refinancing A1U1/2014/201	9/1/20	1,355,112.97	3,226.46	09/01/20 - 09/01/55	1,342,207.13	(3,226.46)	(3,226.46)	(3,226.46)	(3,226.46)	(3,226.46)	(3,226.46)	(3,226.46)	(3,226.46)	(3,226.46)	(3,226.46)	(3,226.46)	1,303,489.61 P
Escrow Funds	Escrow Deposit - Advance Refunding 2014A Bond	9/1/20	6,144,144.63	151,603.62	09/01/20 - 12/31/23	5,529,730.15	(153,603.62)	(153,603.62)	(153,603.62)	(153,603.62)	(153,603.62)	(153,603.62)	(153,603.62)	(153,603.62)	(153,603.62)	(153,603.62)	(153,603.62)	3,686,486.71 P
Escrow Funds	Escrow Deposit - Advance Refunding 2015A Bond	9/1/20	3,731,460.00	71,759.02	09/01/20 - 12/31/24	3,444,632.52	(71,759.02)	(71,759.02)	(71,759.02)	(71,759.02)	(71,759.02)	(71,759.02)	(71,759.02)	(71,759.02)	(71,759.02)	(71,759.02)	(71,759.02)	2,580,324.48 P
Escrow Funds	Escrow Deposit - Advance Refunding 2015B Bond	9/1/20	319,921.90	6,152.34	09/01/20 - 12/31/24	295,312.54	(6,152.34)	(6,152.34)	(6,152.34)	(6,152.34)	(6,152.34)	(6,152.34)	(6,152.34)	(6,152.34)	(6,152.34)	(6,152.34)	(6,152.34)	221,484.46 P
Various	2021 Series A Bond financing	4/1/21	246,088.16	683.58	04/01/21 - 04/01/51	-	-	-	-	245,404.58	(683.58)	(683.58)	(683.58)	(683.58)	(683.58)	(683.58)	(683.58)	239,935.94 Q
Various	2021 Series B Bond financing	4/1/21	6,073.25	168.70	04/01/21 - 04/01/51	-	-	-	-	5,904.55	(168.70)	(168.70)	(168.70)	(168.70)	(168.70)	(168.70)	(168.70)	4,304.96 Q
Rath Young & Pignatelli	2020 PPP Financing	5/18/21	1,044.00	-	-	-	-	-	-	1,044.00	-	-	-	-	-	-	-	1,044.00 R
Rath Young & Pignatelli	2020 PPP Financing	7/23/21	647.14	-	-	-	-	-	-	-	-	29.00	618.14	-	-	-	-	647.14 R

Total	14,810,580.39	14,559,286.45	14,306,330.12	14,049,955.29	14,044,814.67	13,788,556.64	13,531,254.61	13,273,981.58	13,017,297.69	12,759,995.66	12,502,693.63	12,245,391.60	11,988,089.57	11,988,089.57
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General Ledger Balance	14,810,580.39	14,559,286.45	14,306,330.12	14,049,955.29	14,044,814.67	13,788,556.64	13,531,254.61	13,273,981.58	13,017,297.69	12,759,995.66	12,502,693.63	12,245,391.60	11,988,089.57	
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Variance	-	-	-	-	-	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
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Prepared By: _____ Date: _____

Reviewed By: _____ Date: _____

A	B		C		D		E		F		G		H		I		J		K		L		M		N		O		P		Q		R		TOTAL	
AMUL	2015A	2015B	2014A	2014B	SRF	REFERENCE	2018A	2018B	FALOC	DWGWT	2019A	2019B	2020A	2020B	2020C	2020D	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021		
0.00	410,000.25	36,200.98	33,321.27	100,711.17	1,757.15	-	234,878.09	43,672.89	-	2,600.03	261,048.18	-	233,681.36	5,612.98	41,529.59	233,935.94	1,044.00	0.00	20,839.90	137,570.94	94,740.98	958.65	170,473.34	505,743.71	112,173.26	700.16	163.27	456.68	5,359.06	406,784.84	152,783.81	175,758.32	798,494.76	2,225.16	47.22	2,272.38
0.00																																				

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

Annual Report Sch F-25	\$	11,988,090
Amortization of Debt. Issuance Costs on Retired Debt.	\$	(2,112,968)
Amortization of FALOC Issuance Costs	\$	(47,078)
Issuance costs of 2018 DWGTF Debt not closed in 2018	\$	(3,158)
<hr/>		
Adjusted Annual Report Sch F-25	\$	9,824,886
Schedule 5 - Unamortized Debt Issuance Costs	\$	324,804
Difference		9,500,082

PENNICHUCK WATER WORKS, INC.
 UNAMORTIZED PREMIUM ON DEBT
 GL ACCOUNTS: 251001-2000-001 through 251007-2000-001
 YEAR ENDING 12/31/21

G/L Account Number	Description	Bond Issuance	Date of Issuance/		Bond Premium		Monthly Amort	Unamortized	Unamortized	GL Balance	Variance
		Amount	Escrow	Amount in Escrow	Amount	Amort Life (in yrs)	Amt	Balance as of 12/31/20	Balance as of Current Date		
251001-2000	Series 2014 A Bonds	41,885,000.00	12/15/14	23,350,000.00	1,941,943.65	30	5,394.29	1,553,554.77	1,488,823.29	1,494,217.58	(5,394.29)
251002-2000	Series 2015 A Bonds	20,555,000.00	10/27/15	16,178,434.48	1,049,698.45	30	2,915.83	874,748.65	839,758.69	842,674.52	(2,915.83)
251003-2000	Series 2015 B Bonds	2,035,000.00	10/27/15		273,010.00	15	1,516.72	182,006.80	163,806.16	165,322.88	(1,516.72)
251004-2000	Series 2018 A Bonds	4,460,000.00	4/1/18		122,891.40	30	341.37	111,626.19	107,529.75	107,871.12	(341.37)
251005-2000	Series 2019 A Bonds	8,080,000.00	4/30/19		325,990.35	30	905.53	306,974.22	296,107.86	297,013.39	(905.53)
251006-2000	Series 2020 A Bonds	7,000,000.00	4/30/20		81,952.40	30	227.65	80,131.20	77,399.40	77,627.05	(227.65)
251007-2000	Series 2021 A Bonds	5,065,000.00	4/1/21		704,634.20	30	1,957.32	-	687,018.32	688,975.64	(1,957.32)
									3,660,443.47	3,673,702.18	(13,258.71)

Pennichuck Water Works, Inc.
Cost of Short-Term Debt
For the Thirteen Months Ended December 31, 2021

Schedule 6

		Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	13 Month Average
233300	INTERCO PAY/REC: PWW/PCP	26,123,977.14	25,782,203.71	21,903,132.10	21,343,624.34	21,973,656.87	#####	20,611,248.08	#####	#####	#####	#####	#####	#####	22,276,529
233400	INTERCO PAY/REC: PWW/TSC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
233500	INTERCO PAY/REC: PWW/PWS	-	157,888.88	250,224.74	384,700.01	574,571.26	729,611.68	965,947.67	1,155,019.31	1,310,583.64	1,528,285.91	1,511,429.42	1,814,805.03	1,997,414.39	952,345
233600	INTERCO PAY/REC: PWW/PAC	-	18,962.73	26,127.60	35,707.17	50,948.45	60,738.04	97,429.07	106,093.60	119,293.77	133,431.39	221,937.93	219,311.67	234,475.53	101,881
233650	INTERCO LOAN PWW/PAC: RSF	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,954.74	12,955
233700	INTERCO PAY/REC: PWW/PEU	-	(486,125.20)	(283,659.03)	(68,279.20)	183,644.97	390,862.93	704,853.35	904,300.37	1,140,505.84	1,430,562.22	1,697,713.12	1,866,900.56	1,969,584.59	726,990
Interco Net Receivable		<u>26,136,932</u>	<u>25,485,885</u>	<u>21,908,780</u>	<u>21,708,707</u>	<u>22,795,776</u>	<u>23,397,284</u>	<u>22,392,433</u>	<u>23,056,362</u>	<u>24,469,140</u>	<u>24,955,197</u>	<u>25,663,471</u>	<u>26,598,645</u>	<u>24,350,477</u>	<u>24,070,699</u>

Pennichuck Water Works, Inc.
Construction Work in Progress (CWIP)
For the Thirteen Months Ended December 31, 2021

Schedule 6
Supplemental

		Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	13 Month Average
105111	CWIP: LABOR CLEARING	(10,025.84)	(9,213.44)	(6,236.06)	(4,512.75)	(7,963.98)	(7,360.51)	(10,564.20)	(8,741.45)	(10,646.54)	(10,763.77)	(10,127.82)	(11,135.40)	(10,026.23)	(9,024)
105222	CWIP: CONTRACTOR CLEARING	255,920.05	317,619.20	296,200.85	983,391.30	1,106,227.77	2,153,722.02	2,959,640.00	3,353,673.71	3,332,550.53	4,186,848.38	4,740,801.80	4,841,230.78	98,888.07	2,202,055
105333	CWIP: WTP EVAL & CAPITAL PLAN	9,606.14	(2,265.40)	5,007.12	846.54	846.54	846.54	846.54	846.54	846.54	846.54	846.54	84.87	84.87	1,484
105444	CWIP: OPERATIONS BUILDING	144,976.45	167,786.34	161,500.08	178,997.89	205,349.16	260,688.32	231,620.47	257,889.13	269,407.00	282,830.24	294,978.75	302,766.53	93,161.76	219,380.93
Total CWIP		400,477	473,927	456,472	1,158,723	1,304,459	2,407,896	3,181,543	3,603,668	3,592,158	4,459,761	5,026,499	5,132,947	182,108	2,413,895

Pennichuck Water Works, Inc.
Cost of Common Equity Capital
Schedule 8
For the Twelve Months Ended December 31, 2021

Source: S&P

<u>Date</u>	<u>Rate</u>
1/1/21	1.82
2/1/21	2.04
3/1/21	2.34
4/1/21	2.30
5/1/21	2.32
6/1/21	2.16
7/1/21	1.94
8/1/21	1.92
9/1/21	1.94
10/1/21	2.06
11/1/21	1.94
12/1/21	1.85
30 year Treasury Rate Average	<u>2.05</u>
Plus	<u>3.00</u>
Cost of Equity	<u>5.05%</u> (1)

Notes:

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

Pennichuck Water Works, Inc.
Report of Proposed Rate Changes
For the Twelve Months Ended December 31, 2021

Pro Forma
Schedule 9
Temporary

DOCKET NO: 22-032 **DATE FILED:** _____
TARIFF NO.: 6 or **PAGE NOS.** 43-45 and 47 **EFF. DATE:** _____

Rate or Class of Service	Effect of Proposed Change	Average Number of Customers	Pro Forma Rates to Five Year Ave.	Proposed Perm Rates	<u>Proposed Change</u>	
					Amount	%
G-M Fixed Charges - 5/8" meter	Increase	26,099	\$7,200,691	\$7,719,861	519,170	7.21%
Fixed Charges - All other meter	Increase	1,983	\$1,869,181	\$2,025,694	156,513	8.37%
3-M Volumetric & Other Charges	Increase	-	\$18,851,900	\$20,132,464	1,280,564	6.79%
Private FP	Increase	1,031	1,964,153	\$2,105,768	141,615	7.21%
FP - Hydrants	Increase	5	3,872,152	\$3,913,031	40,879	1.06%
<u>Anheuser-Busch Contract</u>						
Contract Charges	No Increase		356,622	356,622	-	0.00%
Volumetric and Fixed Charges	Increase	2	436,744	473,532	36,788	8.42%
<u>Milford Contract</u>						
Contract Charges	No Increase		81,000	81,000	\$0	0.00%
Volumetric and Fixed Charges	Increase	1	140,314	150,412	10,098	7.20%
<u>Hudson Contract</u>						
Contract Charges	No Increase		457,083	457,083	\$0	0.00%
Volumetric and Fixed Charges	Increase	1	486,378	524,324	37,946	7.80%
<u>Tyngsborough Contract</u>						
Volumetric & Flat Charges	Increase	1	362,501	388,785	26,284	7.25%
<u>Pennichuck East Contract</u>						
Contract Charges	No Increase		190,981	190,981		0.00%
Volumetric and Fixed Charges	Increase	1	159,045	170,512	11,467	7.21%
TOTALS		29,124	\$36,428,745	\$38,690,068	\$2,261,323	6.21%

Signed by: _____

Donald L. Ware

Title: _____

Chief Operating Officer

(1) Customer count is in Row 11 above.

Pennichuck Water Works, Inc.
Report of Proposed Temporary Rate Changes
For the Twelve Months Ended December 31, 2021

Pro Forma
Schedule 9
Bingo-Temp

UTILITY: Pennichuck Water Works, Inc.

TARIFF NO.: 6 or PAGE NOS. 43-45 and 47

Rate or Class of Service	Estimated Annual Revenue w/o QCPAC Revenues				Proposed Change	
	Effect of Proposed Change *	Average Number of Customers	Pro Forma Rates to TY Five Year Ave.(1)	Proposed Rates	\$\$ Amount increase over TY Current Rates 5 Yr. Ave. Pro Form	%
G-M Fixed Charges - 5/8" meter	Increase	26,099	\$7,200,691	7,719,861	519,170	7.21%
G-M Fixed Charges - All other meter sizes	Increase	1,983	\$1,889,464	2,025,694	136,230	7.21%
G-M Volumetric & Other Charges	Increase	-	\$18,778,532	20,132,464	1,353,932	7.21%
Private FP	Increase	1,031	\$ 1,964,153	2,105,768	141,615	7.21%
FP - Hydrants	Increase	5	\$ 3,649,875	3,913,031	263,156	7.21%
Anheuser Busch Contract				-		
Contract Charges	No Increase		\$ 356,622	356,622	\$ -	0.00%
Volumetric and Meter Charges	Increase	2	\$ 441,686	473,532	\$ 31,846	7.21%
Milford Contract				-		
Contract Charges	No Increase		\$ 81,000	81,000	\$ -	0.00%
Volumetric Charges	Increase	1	\$ 140,296	150,412	\$ 10,115	7.21%
Hudson Contract				-		
Contract Charges	No Increase		\$ 457,083	457,083	\$ -	0.00%
Volumetric and Meter Charges	Increase	1	\$ 489,063	524,324	\$ 35,261	7.21%
Tyngsborough Contract				-		
Volumetric and Meter Charges	Increase	1	\$ 362,639	388,785	\$ 26,146	7.21%
Pennichuck East Contract				-		
Contract Charges	No Increase		\$ 190,981	190,981	\$ -	0.00%
Volumetric and Meter Charges	Increase	1	\$ 159,045	170,512	\$ 11,467	7.21%
TOTALS		29,124	\$ 36,161,129	\$ 38,690,068	\$ 2,528,939	6.99%

Signed by: _____
Donald L. Ware

Title: Chief Operating Officer

1. See Schedule 1604.06 Sch1C

2. Proposed Temporary increase applied to all Customer Class Rates other than fixed contract charges from 1604.06 Sche 7.21%

Pennichuck Water Works, Inc.
Report of Proposed Rate Changes
For the Twelve Months Ended December 31, 2021

Pro Forma
Schedule 9
Permanent

DOCKET NO: 22-032 **DATE FILED:** _____
TARIFF NO.: 6 or **PAGE NOS.** 43-45 and 47 **EFF. DATE:** _____

Rate or Class of Service	Effect of Proposed Change	Average Number of Customers	Pro Forma Rates to Five Year Ave.	Proposed Perm Rates	<u>Proposed Change</u>	
					Amount	%
G-M Fixed Charges - 5/8" meter	Increase	26,099	\$7,200,691	\$7,957,432	756,741	10.51%
Fixed Charges - All other meter	Increase	1,983	\$1,869,181	\$2,065,618	196,437	10.51%
3-M Volumetric & Other Charges	Increase	-	\$18,851,900	\$20,833,099	1,981,198	10.51%
Private FP	Increase	1,031	1,964,153	\$2,170,571	206,418	10.51%
FP - Hydrants	Increase	5	3,872,152	\$4,279,087	406,935	10.51%
<u>Anheuser-Busch Contract</u>						
Contract Charges	No Increase		356,622	356,622	-	0.00%
Volumetric and Fixed Charges	Increase	2	436,744	482,643	45,899	10.51%
<u>Milford Contract</u>						
Contract Charges	No Increase		81,000	81,000	\$0	0.00%
Volumetric and Fixed Charges	Increase	1	140,314	155,060	14,746	10.51%
<u>Hudson Contract</u>						
Contract Charges	No Increase		457,083	457,083	\$0	0.00%
Volumetric and Fixed Charges	Increase	1	486,378	537,493	51,115	10.51%
<u>Tyngsborough Contract</u>						
Volumetric & Flat Charges	Increase	1	362,501	400,597	38,096	10.51%
<u>Pennichuck East Contract</u>						
Contract Charges	No Increase		190,981	190,981		0.00%
Volumetric and Fixed Charges	Increase	1	159,045	175,759	16,714	10.51%
TOTALS		29,124	\$36,428,745	\$40,143,045	\$3,714,300	10.20%

Signed by: _____

Donald L. Ware

Title: Chief Operating Officer

(1) Customer count is in Row 11 above.

**Pennichuck Water Works, Inc.
Report of Proposed Rate Changes
For the Twelve Months Ended December 31, 2021**

**Pro Forma
Schedule 9
Bingo-Perm**

UTILITY: Pennichuck Water Works, Inc.

TARIFF NO.: 6 or PAGE NOS. 43-45 and 47

Rate or Class of Service	Estimated Annual Revenue w/o QCPAC Revenues				Proposed Change	
	Effect of Proposed Change *	Average Number of Customers	Pro Forma Rates to TY Five Year Ave.(1)	Proposed Rates	\$\$ Amount increase over TY Current Rates 5 Yr. Ave. Pro Form	%
G-M Fixed Charges - 5/8" meter	Increase	26,099	\$7,200,691	7,957,432	756,741	10.51%
G-M Fixed Charges - All other meter sizes	Increase	1,983	\$1,869,181	2,065,618	196,437	10.51%
G-M Volumetric & Other Charges	Increase	-	\$18,851,900	20,833,099	1,981,198	10.51%
Private FP	Increase	1,031	\$ 1,964,153	2,170,571	206,418	10.51%
FP - Hydrants	Increase	5	\$ 3,872,152	4,279,087	406,935	10.51%
<u>Anheuser Busch Contract</u>				-		
Contract Charges	No Increase		\$ 356,622	356,622	\$ -	0.00%
Volumetric and Meter Charges	Increase	2	\$ 436,744	482,643	\$ 45,899	10.51%
<u>Milford Contract</u>				-		
Contract Charges	No Increase		\$ 81,000	81,000	\$ -	0.00%
Volumetric Charges	Increase	1	\$ 140,314	155,060	\$ 14,746	10.51%
<u>Hudson Contract</u>				-		
Contract Charges	No Increase		\$ 457,083	457,083	\$ -	0.00%
Volumetric and Meter Charges	Increase	1	\$ 486,378	537,493	\$ 51,115	10.51%
<u>Tyngsborough Contract</u>				-		
Volumetric and Meter Charges	Increase	1	\$ 362,501	400,597	\$ 38,096	10.51%
<u>Pennichuck East Contract</u>				-		
Contract Charges	No Increase		\$ 190,981	190,981	\$ -	0.00%
Volumetric and Meter Charges	Increase	1	\$ 159,045	175,759	\$ 16,714	10.51%
TOTALS		29,124	\$ 36,428,745	\$ 40,143,045	\$ 3,714,300	10.20%

Signed by: _____

Donald L. Ware

Title: Chief Operating Officer

- See Schedule 1604.06 Sch1C
- Proposed increase applied to all Customer Class Rates other than fixed contract charges from 1604.06 Schedule A - 10.51% 1604.06 Sch A, Cell J31
- ~~Per final order in DW19-084 FP Hydrants is subject to and annual increase each year 0% until the completion of a projected rate case filing for a 2024 TY resulting in an increase to this customer class of 10.51% All other rate groups, with the exception of private fire and the GM Fixed Charge for a 5/8" meter are decreased as an offset.~~

STATE OF NEW HAMPSHIRE

Intra-Department Communication Department of Energy

DATE: February 3, 2023

FROM: Enforcement Division Audit Staff

SUBJECT: Pennichuck Water Works, Inc. (PWW)
FINAL Audit Report DW 22-032

TO: Tom Frantz, Director, Regulatory Support Division
Jayson Laflamme, Director-Water Group, Regulatory Support Division
Anthony Leone, Analyst, Regulatory Support Division
Mary Schwarzer, Attorney, Department of Energy

INTRODUCTION

On June 27, 2022, PWW filed for an increase in rates, based on a test year of 2021. At the request of the Regulatory division, the Enforcement Division Audit Staff has conducted an audit of the filing. While Audit truly appreciates the ongoing working relationship we have with PWW, delays in responding to questions submitted to the Company have caused a more limited audit of the financial records than otherwise may have been achieved. As of the issuance of this report, there remain questions yet to be answered, noted within the applicable section of this document.

By Order #25,292, issued on November 23, 2011 in docket DW 11-026, the City of Nashua was authorized to purchase all outstanding shares of Pennichuck Corporation. The regulated entities owned by Pennichuck Corporation, Pennichuck Water Works (PWW), Pennichuck East Utilities (PEU), and Pittsfield Aqueduct Company (PAC), as well as the two unregulated entities, The Southwood Corporation (TSC) and Pennichuck Water Services Company (PWSC) remain as individual legal entities, each 100% owned by Pennichuck Corporation. The City's purchase of the stock of Pennichuck Corporation did not change the legal status of the regulated or unregulated entities.

Municipal Acquisition Regulatory Asset (MARA)

The merger consideration and city purchase transaction were established as a Municipal Acquisition Regulatory Asset (MARA) on the financial books of the regulated utilities. The asset is depreciated based on the amortization of the City Acquisition bonds. An independent audit of the costs included above, and the resulting MARA was conducted by the then PUC Audit staff, with the report issued on November 19, 2013.

The estimated and actual purchase costs on which the City Acquisition Bonds' (general obligation bonds) funding would be used were:

	<u>Estimated</u>	<u>Actual Costs</u>
Merger consideration	\$137,793,398	\$138,413,923
Bond issuance costs and fees	\$ 1,800,000	\$ 996,460
Transaction costs and fees	\$ 5,286,875	\$ 3,859,505
Severance costs	\$ 2,219,612	\$ 2,300,113
Rate Stabilization fund	\$ 5,000,000	\$ 5,000,000
Total Estimated Costs	\$152,099,885	\$150,570,000

The fees specifically exclude eminent domain costs incurred by Pennichuck (or any subsidiary) as outlined in docket DW 10-091.

The Rate stabilization fund represents an infusion of cash from the City and Pennichuck Corporation to PWW to provide a funding source for payment of the bonds, in the event of adverse revenue developments in the regulated utilities.

The total city financing costs of \$150,570,000 were allocated to affiliate equity accounts. PWW allocation was reduced by the \$5,000,000 Rate Stabilization Fund (detailed in the Order). As of 1/25/2012, the closing date of the transaction, the financing was verified to the following accounts:

PWW 2-201-100-001 Common Stock	\$ (30,000)	
PWW 2-211-000-001 Additional Paid in Capital	<u>\$(132,688,434)</u>	<u>\$(127,688,435)</u>
Plus the Rate Stabilization Fund in 2-131-300-001		<u>\$ 5,000,000</u>
 PAC 6-201-100-001 Common Stock	 \$ (100)	
PAC 6-211-000-001 Additional Paid in Capital	<u>\$ (2,506,739)</u>	<u>\$ (2,506,839)</u>
 PEU 7-201-100-001 Common Stock	 \$ (100)	
PEU 7-211-000-001 Additional Paid in Capital	<u>\$ (15,904,329)</u>	
PEU 7-219-000-001 Other Comprehensive Income	<u>\$ 529,702</u>	<u>\$ (15,374,727)</u>
Total Allocated City Bond Financing		<u>\$(150,570,000)</u>

The account numbers have changed since the 11/2013 MARA Audit report. For the 12/31/2021 year-end, the above balances were noted for PWW in:

201100-2000-001 Common Stock	\$ (30,000.00)
211000-2000-001 Additional Paid in Capital	\$(97,539,518.17)
131350-2000-001 Restricted Cash-TD Bank-RSF	\$ 785,244.62

The Rate Stabilization Fund Reconciliation provided by the Company with the 2021 annual report filed with the Public Utilities Commission and the Department of Energy reflected:

Rate Stabilization Fund (RSF)

Rate Stabilization Fund 12/31/2021	\$785,245	A
Rate Stabilization Fund 01/25/2012	<u>\$680,000</u>	<u>B</u>
Surplus	\$105,245	

PWW Surplus:	\$ 581,077	
2020 Audit Adjustment	\$(304,402)	
PAC Portion of CBFRR	\$ 100,000	B
PAC Loan	\$ 12,955	
Unadjusted variance	\$ 1,641	
2021 Year-end True up to original	<u>\$(286,026)</u>	
Surplus	\$ 105,245	

General ledger account 131350, Restricted Cash-TD Bank-RSF reflected the following for calendar year 2021:

Beginning Balance	\$ 780,000.00	B
Debits	\$ 4,646,728.40	
Credits	<u>\$(4,641,483.78)</u>	
12/31/2021 Ending Balance	\$ 785,244.62	A

Audit requested clarification of the general ledger beginning balance of \$780,000 vs. the reported Rate Stabilization Fund as of 1/2012. The Company verified that the \$780,000 includes the PAC Portion of the CBFRR, \$100,000, which was not transferred to the general ledger of PAC until January 2022.

Rate Stabilization Fund Balance Debt Service Revenue Requirement 1.0x QCPAC
Principal and Interest (DSRR 1.0)

01/01/2021 Beginning Balance	\$ 390,000	GL 131375	C
Deficit	\$ (10,493)		
2020 Year-end Adjustment	\$ 243,255		
2021 Year-end True-up to original	<u>\$(142,405)</u>		
Surplus a/o 12/31/2021	\$ 480,357	GL 131375	D

The general ledger account 131375 DSRR 1.0 RSF reflected the following for calendar year 2021:

Beginning Balance	\$ 390,000.00	C
Debits	\$ 4,904,057.65	
Credits	<u>\$(4,813,700.32)</u>	
12/31/2021 Ending Balance	\$ 480,357.33	D

Rate Stabilization Fund Balance Material Operating Expense Revenue Requirement (MOERR)

beginning balance 1/1/21	\$ 3,344,779	GL 131380	E
deficit	\$ (966,908)		
2020 Year-end adjustment	\$ 90,491		
2021 Year-end true up from CBFRR RSF	\$ 286,026		
2021 Year-end true up from DSRR 1.0	\$ 142,405		
Surplus a/o 12/31/2021	\$ 2,896,793	GL 131380	F

The general ledger account 131380 MOERR RSF reflected the following for calendar year 2021:

Beginning Balance	\$ 3,344,778.51	E
Debits	\$ 8,178,055.88	
Credits	<u>\$(8,626,041.51)</u>	
12/31/2021 Ending Balance	\$ 2,896,792.88	F

Refer to the **Cash** portion of this report for additional information.

Audit also conducted a review of the eminent domain costs incurred by the City of Nashua. Order 25,292 indicated that Nashua could be paid for the eminent domain costs incurred by it through dividends paid by the utilities. The cap on the repayment in any year is \$500,000, with an overall repayment not to exceed \$5,000,000. Refer to the Audit report issued October 1, 2013, updated May 19, 2014. The report concluded that of the city of Nashua's \$4,948,322 cost to take the assets of Pennichuck Corporation by eminent domain, the (then PUC) audit resulted in a recommended reduction of \$490,090, resulting in a total eminent domain cost of \$4,458,232. Dividends paid from subsidiaries to Pennichuck Corporation were verified to each (regulated) subsidiary's PUC Annual Report, schedule F-33 as follows, with Pennichuck Corporation paying Nashua:

Audit requested specific details of the city bond financing with the dividends paid from the affiliates to Pennichuck Corporation. This request was made on November 9, 2022, with subsequent reminders sent to the Company. However, **the request was not answered.**

Other

Audit verified that each of the Pennichuck companies is properly listed in good standing with the NH Secretary of State, through use of the online business name search, as of October 10, 2022.

External Financial Audit

The 2021 (and 2020) audited financial statements were prepared by Melanson & Heath, and found on the Pennichuck.com website, under the link for Management and Financial Information.

Corporate Structure and Minutes of Meetings

Audit reviewed the online links for meeting minutes of:

Pennichuck Corporation which is owned by the city of Nashua as sole shareholder

- ☐ Pennichuck Water Service Corporation (non-regulated) 100% owned by Pennichuck Corporation
- ☐ Pennichuck Water Works, Inc. (regulated) 100% owned by Pennichuck Corporation
- ☐ Pennichuck East Utility, Inc. (regulated) 100% owned by Pennichuck Corporation
- ☐ Pittsfield Aqueduct Company, Inc. (regulated) 100% owned by Pennichuck Corporation
- ☐ The Southwood Corporation (non-regulated) 100% owned by Pennichuck Corporation

Other Committees' Minutes

- ☐ Audit, Finance and Risk Committee
- ☐ Compensation and Benefits Committee
- ☐ Nominating and Governance Committee
- ☐ Ad Hoc Building Committee
- ☐ Communications Committee
- ☐ Subsidiaries-Minutes of Annual Meetings of Shareholder
- ☐ Pricing Committee-minutes indicate discussion relating to the bond issuances needed each year for QCPAC funding.

Audit requested specifics of a February 2019 PWW Board meeting that discussed receipt of \$20,000 grant and a Trust Advisory Commission. The Company educated Audit with the following:

“The “Trust Fund Advisory Commission” is a State Commission established by the State to review applications to the State for grants and loans from the Drinking Water and Groundwater Trust fund. Specific information regarding the Commission current members and how appoints those members can be found at the following website: https://www4.des.state.nh.us/nh-dwg-trust/?page_id=89. The Trust fund was established legislatively and funded with the monies that State received cash received from Mobil as a resulting from the outcome of the State’s lawsuit with Mobil regarding MTBE contamination.

The Local Source Water Protection Grant program is administered by the Drinking Water and Groundwater Bureau of the New Hampshire Department of Environmental Services. Since 1997, NHDES has made small grants to water suppliers, municipalities and other local organizations for the purpose of protecting drinking water sources. Protection projects funded through this program have included delineation of wellhead protection areas, inventorying potential contamination sources, development of local protection ordinances, groundwater reclassification, shoreline surveys, drinking water education and

outreach activities, and controlling access to sources. The program awards grants annually on a competitive basis to applicants for the grants. The grant money was received on the following dates:

3/3/2020 - \$12,308.08

7/1/2020 - \$ 7,691.92”

Dockets and Orders since the Prior Rate Case

Audit reviewed dockets and Orders relating to PWW since the prior rate case, DW 19-084 test year ended 12/31/2018:

DW 19-029	26,298	10/9/2019	Approve 2019 QCPAC charge 4.06% surcharge, can include FALOC interest beginning 2020, new rate effective 11/9/2019
DW20-064	26,354	5/6/2020	Emergency petition for financing approval under the federal paycheck protection program-approved
DW 20-055	OON	6/1/2020	Petition to finance up to \$75million LTD, replace annual MOES
DW19-084	26,373	6/30/2020	Approve temporary rate
DW 20-055	26,383	7/24/2020	Authorizes a max rev requirement and modifies the ratemaking mechanism, also approve up to \$75million issuance taxable bonds
DW 19-084	26,383	7/24/2020	Authorizes a max rev requirement and modifies the ratemaking mechanism, also approve up to \$75million issuance taxable bonds
DW 20-064	26,424	11/24/2020	Extend deadline for PWW to submit a report regarding the federal Paycheck Protection Program financince, until 5/2/2021
DW 19-084	26,425	11/24/2020	Approval of permanent rates
DW 20-157	26,442	12/29/2020	Extend line of credit agreement until 6/30/2023 up to \$12million
DW19-091	26,429	12/3/2020	Regarding petition for declaratory ruling requiring Hudson to pay QCPAC and rate case surcharge
DW 20-157	26,459	3/2/2021	Approval to issue up to \$57.5 million in aggregate tax-exemt bonds or other taxable indebtedness during the years 2021-2025
DW 19-084	26,469	4/8/2021	Recoup difference between temp and perm rates, recover rate case expenses, grant motion for confidential treatment
DW20-064	26,477		Modify 26,424 reporting requirement-defer submission of copy of request for loan forgiveness until filed w bank. Report by 6/1/21 how
		4/30/2021	funds used
DW21-115	26,496	7/7/2021	Temporary extension of special contract with Anheuser-Busch, from 6/30/21 until resolution of proposed 5th extension
DW 22-002	26,585	2/17/2022	PWW, PEU, PAC motion for approval of Miscellaneous Utility Service Fees-suspend tariffs, schedule PHC for 3/30/22
DW 20-176	26,592	3/11/2022	Approve motion to modify Order 25,393 NISI expand franchise in Plaistown by one lot at 28 Walton Road
DW21-134	26,597	3/25/2022	Approval of emergency temporary rate for Merrimack Village District and special contract
DW21-023	26,598	3/29/2022	Approve 2021 QCPAC surcharge of 1.56% of base revenue, add to current approved 3.90% = 5.46% , effective date of order
DW21-115	26,599	3/30/2022	Approve special contract with Anheuser=Busch, LLC by extending the 4th special contract while the 5th is reviewed.
DW21-023	26,605	4/8/2022	Approval of 2021 QCPAC, Order 26,598 clarifying approval of settlement and financial filing requirements
DW20-064	26,616		Emergency petition for financing approval under the federal paycheck protection program, and motion for waiver and protective order of
		4/27/2022	confidential material
DW 21-115	26,647	7/1/2022	Approval of 5th contract as amended between PWW and Anheuser-Busch, LLC
DW 22-032	26,652	7/26/2022	PHC and technical session set for 8/24/2022
DW 19-084	procedural	8/3/2022	Motion to extend monthly reports of December and January not later than March 31, rather than within 45 days

Allocations of Pennichuck Corporation and Pennichuck Water Works

Audit reviewed the filing Bates pages 367 through 378 relating to allocations. The PWW portion of the allocations for the years 2019, 2020, and 2021 are as follows:

	2019	2020	2021
Corporate Costs - \$	\$ 224,060	\$ 231,997	\$ 238,773
Corporate Costs - %	75.5%	76.1%	76.0%
Return on Common Assets - \$	\$ 799,215	\$ 838,015	\$ 654,119
Return on Common Assets - %	74.3%	74.5%	73.5%
PWW Work Orders - \$	\$ 1,756,150	\$ 1,822,588	\$ 1,779,004
PWW Work Orders - %	66.8%	68.4%	66.6%
PWW Management Fee - \$	\$ 6,216,598	\$ 6,575,266	\$ 7,024,151
PWW Management Fee - %	73.4%	73.1%	73.7%
Total Allocated Costs - \$	\$ 8,996,023	\$ 9,467,866	\$ 9,696,047
Total Allocated Costs - %	72.1%	72.4%	72.3%

For the calendar year 2021, the following allocations were used to spread corporate costs across subsidiaries, and to spread Pennichuck Water Works work orders and management fee among affiliates. The same process was noted for the years 2019 and 2020.

	PWW	PEU	PAC	PWSC	TSC	Total
Corporate Costs - \$	\$ 238,773	\$ 60,734	\$ 4,290	\$ 10,278	\$ -	\$ 314,075
Corporate Costs - %	76.0%	19.3%	1.4%	3.3%	0.0%	100.0%
Return on Common Assets - \$	\$ 645,119	\$ 174,423	\$ 7,598	\$ 50,850	\$ -	\$ 877,990
Return on Common Assets - %	73.5%	19.9%	0.9%	5.8%	0.0%	100.0%
PWW Work Orders - \$	\$ 1,779,004	\$ 528,157	\$ 57,550	\$ 304,473	\$ -	\$ 2,669,184
PWW Work Orders - %	66.6%	19.8%	2.2%	11.4%	0.0%	100.0%
PWW Management Fee - \$	\$ 7,024,151	\$ 1,886,389	\$ 133,060	\$ 489,471	\$ -	\$ 9,533,071
PWW Management Fee - %	73.7%	19.8%	1.4%	5.1%	0.0%	100.0%
Total 2021 Allocated Costs - \$	\$ 9,687,047	\$ 2,649,703	\$ 202,498	\$ 855,072	\$ -	\$ 13,394,320
Total 2021 Allocated Costs - %	72.3%	19.8%	1.5%	6.4%	0.0%	100.0%

Audit reviewed a copy of the 2007 Cost Sharing Agreement among Pennichuck Corporation, Pennichuck Water Works, Inc., Pennichuck East Utility, Inc., Pittsfield Aqueduct Company, Inc., Pennichuck Water Service Corporation and The Southwood Corporation. The Agreement outlines the responsibilities of each, and identifies the economies of scale through the common use of labor and resources. The document should be updated to reflect the change in headquarters from 25 Manchester Street in Merrimack to 25 Walnut Street in Nashua, which was accomplished in late 2020. **Audit Issue #1**

Allocation of Corporate Costs \$314,075

Audit reviewed the detail supporting the total 2021 allocation of \$314,075, and compared the Pennichuck Corporation (Pennco) reported general ledger (GL) account figures across each of the three years since the prior rate case of 2018. Audit verified the reported 2021 Pennichuck Corporation figures to the related Pennichuck Corporation detailed general ledger accounts without exception.

<u>Pennco GL</u>	<u>Account Name</u>	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>12/31/2019</u>
794100	Professional Fees	\$ 21,437	\$ 21,998	\$ 20,354
793400	D&O Insurance	\$ 35,911	\$ 33,868	\$ 33,376
801300	Annual Rpt cost & meeting	\$ -	\$ -	\$ 1,118
801301	Auditors Exp/SEC Legal	\$ 123,848	\$ 120,779	\$ 113,578
801305	Board of Directors	\$ 132,879	\$ 128,169	\$ 128,410
	Total Corporate Allocation	\$ 314,075	\$ 304,814	\$ 296,836

The Professional Fees account 794100 included bank charges, accruals related to the unused portion of the Pennco line of credit, and general corporate matters.

Activity in the D&O Insurance account 793400 reflect monthly expense entries identifying “expense monthly portion of prepaid insurance.”

Account 801301 activity reflected twelve monthly accruals for the audit fee, based on the 2021 budget, invoices from Melanson for consultation and responses to the NH notice, progress billing for the 12/31/2020 audited financial statements, consulting related to a tax project and the Paycheck Protection Program loan forgiveness.

The Board of Directors account 801305 includes monthly payments of \$1,000 to each director, minimal payments to Premiere Global Services (a web conferencing service), and minimal expenses associated with pastries.

The PWW portion of the allocated corporate cost for 2021 was \$238,773, or 76.0%. The amount was verified to PWW account 930500, Interco Mgmt Fee: PCP.

Allocation of Return on Common Assets \$877,990

Calculations provided to Audit by the Company (for 2019, 2020, and 2021) reflect the assets and related net book value. The fixed asset figures were noted to represent the net of 100% of the book cost, less accumulated depreciation, for the specific accounts identified. The “Rate of Return” column represents the amount that was allocated. As an example, Audit verified the 2021 details:

<u>Account Number</u>	<u>Full Year Amounts (to be allocated)</u>	<u>Rate of Return</u>	<u>Net Book Value</u>
340100	Office Furniture & Equipment	\$ 7,088.00	\$ 157,168.29
341000	Transportation Equipment	\$ 101,691.00	\$ 2,254,795.67
343000	Tools, Shop & Garage Equipment	\$ 19,941.00	\$ 442,139.92
334950	Construction Meters	\$ 106.00	\$ 2,351.73
345000	Power Operated Equipment	\$ 7,799.00	\$ 172,930.21
346000	Communication Equipment	\$ 20,246.00	\$ 448,917.75
347110	Computer Equipment	\$ 101,608.00	\$ 2,252,954.72
348000	Other Plant and Misc Equipment	\$ 17,366.00	\$ 385,063.31
310100	Power Generation Equip (Walnut St)	\$ 5,862.00	\$ 129,988.63
304950	Leasehold Improvements	\$ 15,801.00	\$ 350,349.01
304700+304701	16 DW Highway	\$ 301,866.00	\$ 6,693,248.95
		\$ 599,374.00	\$ 13,289,908.19
186950	Deferred Pension Costs	\$ 381,256.00	\$ 8,453,564.00
186955	Deferred Post Retirement Health	\$ 49,885.00	\$ 1,106,098.00
186245	Deferred SERP	\$ 37,920.00	\$ 840,805.09
186440	VEBA Trust - Union	\$ 25,840.00	\$ 572,953.46
186445	VEBA Trust - Non-union	\$ 5,492.00	\$ 121,780.41
		\$ 500,393.00	\$ 11,095,200.96
<u>Unfunded FAS 106 & FAS 158 Costs (net of taxes)</u>			
186950	Deferred Pension Costs		\$ 8,453,564.00
186955	Deferred Post Retirement Health		\$ 1,106,098.00
186245	Deferred SERP		\$ 840,805.09
263231	Less: Accrued Liability Pension - LT		\$ (12,158,919.00)
241306	Less: Accrued Liability SERP		\$ (236,769.35)
186440	VEBA Trust - Union		\$ 572,953.46
186445	VEBA Trust - Non-union		\$ 121,780.41
241315	Less: Post Retirement Liability Health - LT		\$ (5,443,132.00)
	Subtotal		\$ (6,743,619.39)
	Less: Tax Impact at current effective tax rate		\$ 1,826,172.13
	Net Impact Unfunded FAS 106 & FAS 158 Costs	\$ (221,777.00)	\$ (4,917,447.26)
	Total Allocable Expenses	\$ 877,990.00	\$ 19,467,661.89

The tax rate used is 27.08%, which is a blended rate of the current Federal tax rate of 21% and the 2021 State of NH BPT rate of 7.7%. The tax calculation is as follows:

NH BPT	7.70%
Fed Rate	21.00%
-21*0.077	<u>-1.62%</u>
Blended Rate	27.08%”

The Company uses a 4-tier allocation process, described as:

- Tier 1-use the Corporate expense allocation between TSC, PWSC and regulated utilities. The utilities' allocation is based on total assets and customers;
- Tier 2-allocate to PWW, PEU, PAC, PWSC based on total assets and customers;
- Tier 3-allocate to PWW, PEU, and PWSC based on total assets and customers;
- Tier 4-allocate to the regulated utilities PWW, PEU, PAC based on total assets and customers.

Based on the four tier allocation process, the PWW portion of the Return on Common Assets allocations since the prior test year were noted as follows:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Tier 1-	\$307,907	\$ 505,616	\$ 433,259
Tier 2-	\$ 77,401	\$ 73,084	\$ 76,829
Tier 3-	\$230,639	\$ 230,056	\$ 253,486
Tier 4-	\$ 29,172	\$ 29,259	\$ 35,641
PWW	\$645,119	\$ 838,015	\$ 799,215
of	\$877,990	\$1,124,857	\$1,075,505

An Audit Issue in the prior rate case audit report (#2) included a misunderstanding that certain accounts appeared to be included in the allocation calculations twice. The Company respectfully disagreed. PWW clarified that:

*"1) the "Tier 1 (All)" calculated balances included in the "Full Year Amounts (to be allocated)" represent the result of the Company's **pre-tax** common assets multiplied against the allowed rate of return, as per PUC Settlement Agreement DW 08-073.*

*2). The second calculation associated with the "Unfunded FAS 106 & FAS 158 Costs" represent the resulting **tax effect** of these supplemental expenses which were not included in the initial result derived from the allowed rate of return calculation."*

Regarding the Supplemental Executive Retirement Plant (SERP), PWW clarified that *"it is a contractual obligation that has been in existence on the Company's books and records since its inception, and is a component of the overall costs of compensation and benefits allocable, as such"*. The Water Staff within the Regulatory Division of the Department of Energy agreed with the Company.

Allocation of PWW Work Order costs \$2,669,184

PWW	\$1,779,004	66.6%
PEU	\$ 528,157	19.8%
PAC	\$ 57,550	2.2%
PWSC	\$ 304,473	11.4%
TSC	\$ -0-	0.00%
	<u>\$2,669,184</u>	

PWW work order costs represent wages and benefits for union and non-union employees who work at the laboratory and the water treatment plant and the DW Highway garage. Benefits were calculated based on the 2020 expenses. Of the reported allocable workorders, the following reflects the spread:

Spread of Allocable Workorder Costs

	PWW		PEU		PAC		PWS		TOTAL	
Capital	\$ 115,189	29%	\$ 45,549	29%	\$ -	0%	\$ -	0%	\$ 160,738	29%
WTP Maintenance	\$ 634,618	29%	\$ -	0%	\$ -	0%	\$ -	0%	\$ 634,618	29%
OPS Maintenance	\$ 829,876	29%	\$ 482,608	29%	\$ 57,550	29%	\$ 267,029	29%	\$ 1,637,063	29%
Fleet	\$ 102,723	29%	\$ -	0%	\$ -	0%	\$ -	0%	\$ 102,723	29%
Jobbing	\$ 96,598	29%	\$ -	0%	\$ -	0%	\$ 37,444	29%	\$ 134,042	29%
Total Allocable Costs	\$ 1,779,004	29%	\$ 528,157	29%	\$ 57,550	29%	\$ 304,473	29%	\$ 2,669,185	29%

Allocation of PWW Management Fee \$9,533,071

PWW	\$7,024,151	73.7%
PEU	\$1,886,389	19.8%
PAC	\$ 133,060	1.4%
PWSC	\$ 489,471	5.1%
TSC	\$ -0-	

Audit verified that the total PWW allocated expenses agreed with the general ledger:

Total Return on Assets	\$ 877,990	PWW Allocation	\$ 645,119
Total PWW Work Order	\$ 2,669,184	PWW Allocation	\$1,779,004
Total PWW Management Fee	<u>\$ 9,533,071</u>	PWW Allocation	<u>\$7,024,151</u>
	\$13,080,245		\$9,448,274

Of the total PWW expenses to allocate, 9,448,274 remained with PWW. The remaining cost, \$3,631,971 was owed to PWW from all of the other affiliated companies. A credit of \$3,63,971.00 was noted in account 930510, Intco Mgmt Fee: TSC/PWS/PAC/PEU at 12/31/2021.

Rate Filing and Annual Report

Audit verified the 2021 PUC annual report to the current rate filing, and to the general ledger, with certain variances noted. Examples of the account numbering and or placement issues within the balance sheet are below, identified as **Audit Issue #2**. Income statement related numbering issues are noted throughout the text of the report, also identified as **Audit Issue #2**:

	<u>Annual Report</u>	<u>Filing Sch 2</u>	<u>Annl - Filing</u>
Plant 101-106	\$ 248,562,703	\$ 248,562,703	\$ -
Less Accumulated Deprtn 108-110	\$ (69,144,805)	\$ (69,144,805)	\$ -
Net plant	\$ 179,417,898	\$ 179,417,898	\$ -
Acquisition Adjustments 114-115	\$ (210,562)	\$ (210,562)	\$ -
Total Net Plant	\$ 179,207,336	\$ 179,207,336	\$ -
Cash 131	\$ 11,027,693	\$ 12,964,785	\$ (1,937,092)
Accounts Receivable 141-144	\$ 2,294,263	\$ 2,294,263	\$ -
AR Assoc Co 146 (GL #233)	\$ 26,287,570	\$ 24,350,477	\$ 1,937,093
Materials-supplies 151-153	\$ 784,757	\$ 760,016	\$ 24,741
Prepayments other 162	\$ 470,382	\$ 442,172	\$ 28,210
Prepaid taxes 163	\$ 630,472	\$ 630,472	\$ -
Accrued revenue 173	\$ 5,452,201	\$ 5,452,201	\$ -
Unamortized debt dsct exp 181	\$ 11,988,090	\$ 11,988,090	\$ -
Clearing accounts 184	\$ (81,892)	\$ -	\$ (81,892)
Misc def debits 180,182,183,184,186	\$ 72,925,972	\$ 72,231,238	\$ 694,734
TOTAL ASSETS	\$ 310,986,844	\$ 310,321,050	\$ 665,794

Note, the total assets and total liabilities and equity figures are rounded to within \$1, and the variance is rounded to within \$3.

Refer to the Cash and Liabilities section of this report regarding the \$1,937,092 variances, as well as the discussion below regarding account 233xxx.

The Materials and Supplies variance of \$24,741 is detailed within that section of this report, and is part of the \$(81,892) Clearing accounts variance as well.

The Prepayments variance of \$28,210 relates to account 184100, Clearing account, which accounts for \$28,210 of the \$(81,892) noted above. Refer to detail within the *Prepayments-Other* section of this report.

The Clearing accounts variance of \$(81,892), as noted above, is partially offset with the Prepayments variance, with the remainder \$53,682 included within the Inventory total of account 151xxx. Refer to those portions of this report for complete details.

The Miscellaneous Deferred Debits variance of \$694,734 is discussed in detail within that specific section of this report.

	<u>Annual Report</u>	<u>Filing Sch 2</u>	<u>Annl - Filing</u>
Stock 201	\$ (30,000)	\$ (30,000)	\$ -
Other Pd in Cap 209, 211	\$ (97,539,518)	\$ (97,539,518)	\$ -
Retained Earnings 214-215	\$ (198,279)	\$ (198,279)	\$ -
Bonds 221	\$ (123,019,362)	\$ (128,870,285)	\$ 5,850,923
Accounts Payable 231	\$ (1,696,761)	\$ (1,725,700)	\$ 28,939
Notes payable 232	\$ (5,850,924)	\$ -	\$ (5,850,924)
Customer deposits 235	\$ (60,809)	\$ (60,809)	\$ -
Accrued taxes 236	\$ (137,387)	\$ (137,387)	\$ -
Accrued interest 237	\$ (1,328,861)	\$ (1,328,861)	\$ -
Misc currnt & accrd liab 241	\$ (6,759,222)	\$ (13,238,239)	\$ 6,479,017
Unamortized prem on debt 251	\$ (3,660,443)	\$ (3,660,443)	\$ -
Advances for construction 252	\$ (84,000)	\$ (84,000)	\$ -
Other deferred credit 253	\$ (269,789)	\$ -	\$ (269,789)
Other 283	\$ (24,723,777)	\$ (949,025)	\$ (23,774,752)
Acc Def ITC 255	\$ (371,490)	\$ (371,490)	\$ -
Pension and benefit reserves 263	\$ (12,158,919)	\$ (4,748,398)	\$ (7,410,521)
CIAC 271	\$ (45,246,003)	\$ (45,246,003)	\$ -
Accumulated amort CIAC 272	\$ 12,148,699	\$ 12,148,699	\$ -
Deferred income taxes 282	\$ -	\$ (24,281,310)	\$ 24,281,310
Total Liabilities and Equity	\$ (310,986,845)	\$ (310,321,048)	\$ (665,797)

As identified, there were instances in which the filing did not agree with the PUC Annual Report as well as instances in which the actual account number on the general ledger did not agree with the reference on the annual report and/or the filing. **Audit Issue #2**

221xxx Bonds and 232xxx represent the long term bonds, which on the annual report are separated as the current portion of the bonds (in account 232xxx) and non-current (221xxx) while the filing combines the two.

<u>233300-2000-001 Interco Pay/Rec:PWW/PCP</u>	\$22,073,140.25 debit balance
<u>233400-2000-001 Interco Pay/Rec:PWW/TSC</u>	\$ -0-
<u>233500-2000-001 Interco Pay/Rec:PWW/PWS</u>	\$ 1,997,414.39 debit balance
<u>233600-2000-001 Interco Pay/Rec:PWW/PAC</u>	\$ 234,475.53 debit balance
<u>233650-2000-001 IntercoLoanPWW/PAC: RSF</u>	\$ 12,954.74 debit balance
<u>233700-2000-001 Interco Pay/Rec:PWW/PEU</u>	\$ 1,969,584.59 debit balance
Filing Bates 174 as <u>Asset</u> , PUC annual report <u>146</u>	\$26,287,569.50 Audit Issue #2

Audit recommended in the DW 19-084 audit report that if the debit balance was ongoing, then the actual account activity should be in account 146, not that the 233 debit balances should be reflected on the balance sheet for line 146.

<u>241305</u> Early Retiree Liability-Health	\$ -0-
<u>241315</u> Post 65 Health Liability	\$(5,443,132.00)
<u>186440</u> VEBA Trust-Union Audit Issue #2	\$ 572,953.46
<u>186445</u> VEBA Trust-Non-union Audit Issue #2	\$ <u>121,780.41</u>
On Bates page 175 as "Other Deferred Credits", no account reference	\$(4,748,398.13)

<u>241306</u> Acc Liab: Sup Exec Retire Plan	\$(236,769.35) Audit Issue #2
<u>253005</u> Def Rent Cr-HECOP III Fitup ALO	\$ (23,680.08)
<u>283105</u> Reg Liability-Excess Def Tax	\$(246,109.06)
<u>283106</u> Def Tax Liab-Unamortized ITC	\$(281,043.32)
<u>283107</u> Grossup to Reg Liab Excess Def	<u>\$(161,423.59)</u>
Bates 175 "253 & 283"	\$(949,025.40)

263231 Accrued Liability: Pension \$(12,158,919) is noted in the Filing as account 241. **Audit Issue #2**

Examples of Expense account numbering issues:

652201 Maint Proc Eq:TP Sludge Removal \$488,000.46 is noted within the total of account 642 on the PUC annual report **Audit Issue #2**

926610 Training Educational Seminars \$20,596.22 is included within account 662 on the PUC annual report. **Audit Issue #2**

The above are *examples only* of the numbering issues noted. Additional examples can be found throughout the text, identified as **Audit Issue #2**.

Total Plant in Service Activity

Plant activity, per the 2019 through 2021 PUC Annual Reports was reflected as follows:

	Beginning				Ending
	<u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Other</u>	<u>Balance</u>
2019	\$222,037,769	\$16,930,321	\$(2,236,828)	\$(30,585)	\$236,700,677
2020	\$236,700,677	\$ 6,272,506	\$(2,311,645)	\$ -0-	\$240,661,538
2021	\$240,661,538	\$ 8,826,510	\$(1,380,257)	\$272,802	\$248,380,593

The ending balance of \$248,380,590 was verified (within rounding of \$2) to the filing schedule 2, Bates page 174. Specific reported activity, by account, per Schedule F-8 of the Annual Reports reflects:

Account	Description	1/1/2019	2019 Additions	2019 Retire	2019 Other	2020 Additions	2020 Retire	2020 Other	2021 Additions	2021 Retire	2021 Other	12/31/2021
301	Organization	\$ 28,856	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,856
302	Franchise	\$ 229,132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 229,132
Total Intangible		\$ 257,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 257,988
303	Land and Land Rights	\$ 2,178,106	\$ 27,917	\$ (58,066)	\$ -	\$ -	\$ (39,576)	\$ -	\$ 27,371	\$ (5,000)	\$ 272,802	\$ 2,403,554
304	Structures and Improvements	\$ 44,089,630	\$ 92,977	\$ (59,048)	\$ -	\$ 807,202	\$ (906,212)	\$ -	\$ 386,307	\$ -	\$ -	\$ 44,410,856
305	Collecting and Impounding Res.	\$ 4,991,892	\$ 836	\$ -	\$ -	\$ -	\$ (9,571)	\$ -	\$ -	\$ -	\$ -	\$ 4,983,157
306	Lake, River, Other Intakes	\$ 22,243	\$ 6,350,810	\$ -	\$ -	\$ 393,965	\$ -	\$ -	\$ 155,582	\$ -	\$ -	\$ 6,922,600
307	Wells and Springs	\$ 1,411,129	\$ 15,296	\$ (20,499)	\$ -	\$ 14,147	\$ -	\$ -	\$ 19,228	\$ (9,076)	\$ -	\$ 1,430,225
308	Infltrtn, Galleries and Tunnels	\$ 1,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,543
309	Supply Mains	\$ 3,745,598	\$ 13,869	\$ -	\$ -	\$ 21,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,781,114
310	Power Generation Equipment	\$ 1,275,582	\$ -	\$ (3,208)	\$ -	\$ 172,908	\$ (60,900)	\$ -	\$ -	\$ -	\$ -	\$ 1,384,382
311	Pumping Equipment	\$ 6,459,907	\$ 55,428	\$ (65,210)	\$ -	\$ 498,474	\$ (100,439)	\$ -	\$ 243,659	\$ (5,847)	\$ -	\$ 7,085,972
Total Supply and Pumping		\$ 64,175,630	\$ 6,557,133	\$ (206,031)	\$ -	\$ 1,908,343	\$ (1,116,698)	\$ -	\$ 832,147	\$ (19,923)	\$ 272,802	\$ 72,403,403
320	Water Treatment Equipment	\$ 18,037,813	\$ 1,013,757	\$ (1,080,961)	\$ -	\$ 365,779	\$ (229,685)	\$ -	\$ 51,417	\$ -	\$ -	\$ 18,158,120
Total Water Treatment Plant		\$ 18,037,813	\$ 1,013,757	\$ (1,080,961)	\$ -	\$ 365,779	\$ (229,685)	\$ -	\$ 51,417	\$ -	\$ -	\$ 18,158,120
330	Distrbtn Reservoirs, Standpipes	\$ 8,459,084	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,631,001	\$ -	\$ -	\$ 12,090,085
331	Transmission and Distrbtn Mains	\$ 86,131,171	\$ 7,178,426	\$ (51,186)	\$ (31,078)	\$ 1,857,680	\$ (11,799)	\$ (63,405)	\$ 2,448,045	\$ (2,410)	\$ -	\$ 97,455,444
333	Services	\$ 17,180,643	\$ 1,401,628	\$ (23,332)	\$ -	\$ 437,642	\$ (692)	\$ 27,405	\$ 359,441	\$ (8,291)	\$ -	\$ 19,374,444
334	Meters and Meter Installations	\$ 6,849,453	\$ 235,572	\$ (212,583)	\$ -	\$ 137,327	\$ (90,083)	\$ -	\$ 207,820	\$ (142,043)	\$ -	\$ 6,985,463
335	Hydrants	\$ 4,615,836	\$ 270,506	\$ (5,105)	\$ -	\$ 90,788	\$ (4,939)	\$ 36,000	\$ 102,562	\$ (4,107)	\$ -	\$ 5,101,541
339	Other Miscellaneous	\$ 419,801	\$ 4,131	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 423,932
Total Transmission and Distribution		\$ 123,655,988	\$ 9,090,263	\$ (292,206)	\$ (31,078)	\$ 2,523,437	\$ (107,513)	\$ -	\$ 6,748,869	\$ (156,851)	\$ -	\$ 141,430,909
340	Office Furniture and Equipment	\$ 528,237	\$ 3,867	\$ -	\$ -	\$ 140,670	\$ -	\$ -	\$ 4,922	\$ -	\$ -	\$ 677,696
341	Transportation Equipment	\$ 3,755,588	\$ 62,692	\$ (306,403)	\$ 493	\$ 436,746	\$ (212,670)	\$ -	\$ 533,994	\$ (329,922)	\$ -	\$ 3,940,518
342	Stores Equipment	\$ -	\$ -	\$ -	\$ -	\$ 16,266	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,266
343	Tools, Shop, Garage Equipment	\$ 732,821	\$ 25,862	\$ (7,054)	\$ -	\$ -	\$ (6,011)	\$ -	\$ 137,111	\$ (41,730)	\$ -	\$ 840,999
344	Laboratory Equipment	\$ 226,761	\$ 1,435	\$ (45,526)	\$ -	\$ -	\$ -	\$ -	\$ 4,415	\$ -	\$ -	\$ 187,085
345	Power Operated Equipment	\$ 465,933	\$ -	\$ (89,800)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 376,133
346	Communication Equipment	\$ 1,047,226	\$ 25,746	\$ -	\$ -	\$ 2,314	\$ (83,416)	\$ -	\$ 74,514	\$ -	\$ -	\$ 1,066,384
347	Computer Equipment	\$ 8,416,613	\$ 98,072	\$ (195,224)	\$ -	\$ 867,157	\$ (551,987)	\$ -	\$ 437,724	\$ (831,831)	\$ -	\$ 8,240,524
348	Other Tangible Equipment	\$ 737,171	\$ 51,494	\$ (13,623)	\$ -	\$ 11,794	\$ (3,665)	\$ -	\$ 1,397	\$ -	\$ -	\$ 784,568
Total General		\$ 15,910,350	\$ 269,168	\$ (657,630)	\$ 493	\$ 1,474,947	\$ (857,749)	\$ -	\$ 1,194,077	\$ (1,203,483)	\$ -	\$ 16,130,173
TOTAL Utility Plant in Service		\$ 222,037,769	\$ 16,930,321	\$ (2,236,828)	\$ (30,585)	\$ 6,272,506	\$ (2,311,645)	\$ -	\$ 8,826,510	\$ (1,380,257)	\$ 272,802	\$ 248,380,593

Annual audits of the QCPAC filings were conducted:

DW 20-020 for 2019 Projects totaling \$16,543,576 Audit report issued April 28, 2020
 DW 21-023 for 2020 Projects totaling \$6,951,260 Audit report issued July 1, 2021
 DW 22-006 for 2021 Projects totaling \$7,585,454 Audit report issued May 23, 2022

The QCPAC filings include deferrals to account 186, as well as related property tax increases resulting from the plant addition, which are rolled into the “Project” total. Thus, while the majority of each QCPAC does represent Plant in Service additions as noted in the Annual Reports, the total QCPAC exceeded the 2020 Plant additions figure for that reason. Further testing of Utility Plant in Service will not be conducted as part of this rate case audit.

Combined plant additions reported on the “Property, Plant & Equipment (301-348) Additions” report totaled Gross Book Value \$8,826,510.20 for the 2021 test-year, which agrees with additions listed on the PUC Annual Report Schedule F-8 - Utility Plant in Service. The figure includes \$229,881.83 Fixed Asset Line of Credit (FALoC) interest. Docket DW 17-183 Pennichuck Water Works, Inc. Petition for Approval of Bond Financing and Fixed Asset Line of Credit, concluded with Order 26,121 issued 4/20/2018. The Order approved a \$10 million fixed asset line of credit for PWW, and a potential \$4 million working capital line of credit to be held by Pennichuck Corporation. The Order states that the FALoC would be used to fund capital projects during the

calendar year, and be paid in full annually through issuance of tax-exempt bonds, taxable bonds, or bond anticipation notes, in accordance with the QCPAC process.

The FALoC also carries a commitment fee of 0.25% per year, charged quarterly, for any unused portion of the \$10 million FALoC. Audit noted monthly accruals within expense account 923000, Outside Services. The accruals summed to \$20,028.15. Audit verified that there is a reconciliation, annually, to ensure that the proper accrual relating to unused portions of the line of credit has been recorded. A sample entry debiting account 923000 and crediting account 237120, Accrued Interest-Line of Credit, which posted 3/31/2021 was requested and provided. The detail reflected the actual daily balance of the line of credit through the month of March. Each daily result of the available line (thus unused line of credit) was calculated by $0.00250 / 365$. The interest calculation also reflects LIBOR + 1.75%, shown on the daily calculation as 1.86513%, with the expense calculation per day divided by 365.

Combined plant retirements reported on the Property, Plant & Equipment (301-348) Dispositions Report totaled Gross Book Value \$(1,380,256.94) for the 2021 test-year, which agrees with retirements listed on the PUC Annual Report Schedule F-8 - Utility Plant in Service.

The transfer on PUC Schedule F-8 of an additional \$272,802 was verified to the Pennichuck Corporation general ledger account 303001, Land Parcel B. The complete Pennichuck Corporation account detail reflected:

12/31/2019 Debit \$317,211.20 to reclassify land from TSC to PCP
 11/30/2021 Credit \$ (44,409.57) to retire land from sale of Manchester St Parking lot
 11/30/2021 Credit \$(272,801.63) to transfer remaining Parcel B to PWW per deed

The debit offset to the 11/30/2021 credits was noted on the Pennichuck Corporation 233300, Interco Pay/Rec: PCP/PWW account.

The entry on the Pennichuck Water Works general ledger was:

11/30/2021 Debit 303100 Land: Powder Hill \$ 272,801.63
 11/30/2021 Credit 233300 Interco Pay/Rec: PWW/PCP \$(272,801.63)

Supporting warranty deed and quitclaim deed details indicate that the land at 29 Manchester Street in Merrimack was a total of 27.232 acres, identified as Lot 2D/4-7 on plan entitled "Subdivision Plan (Map 2D, Lot 4).

Pennichuck Corporation conveyed a portion of the premises of to The Southwood Corporation by quitclaim deed July 10, 1986, recorded at the Hillsborough County Registry of Deeds in Book 3574, Page 899 on 7/10/1986.

A Quitclaim deed recorded in the Hillsborough County registry of deeds from The Southwood Corporation to Pennichuck Water Works, Inc, for consideration paid, transferred 23.438 acres (of the 27.232), recorded at the Hillsborough County Registry of

Deeds in Book 9191, Page 2301 on 7/25/2019. A December 2021 tax bill for this parcel was noted and properly addressed to Pennichuck Water Works. The valuation of the property was listed as \$4,289, and properly identified the 23 acres at 29 Manchester Street in Merrimack.

A warranty deed from The Southwood Corporation to Pennichuck Corporation, for consideration paid, transferred title to 3.794 acres of the overall 27.232 acres on 12/27/2019, recorded at the Hillsborough County Registry of Deeds in Book 9247, Page 2279.

Audit requested clarification of the transfer of “parcel B” on the general ledger of both PCP and PWW, and related payment by PWW to PCP. A search of the 29 Manchester Street, Merrimack NH property indicates that it was sold in 11/2021 for \$150,000. When asked what specifically the property was and why PWW would purchase it from PCP, Audit was informed that it was “just land”. A deed transferring the parcel to PWW was not provided, and it is unclear why, if the property did actually sell for \$150,000, why it has been recorded on either Pennichuck general ledgers at \$272,801.63. Audit was not provided with a property tax bill for this 3 acre parcel, which would demonstrate that PWW legally owns the property. Audit requested additional clarification in an effort to understand the actual parties to the sale and the dollar amount, and was informed:

“The parties of the sale were BC_FE Manchester, LLC. The land in question was originally all owned by Pennichuck Water Works (PWW). In the 1980’s the NHPUC approved the land in question to be transferred from PWW to Pennichuck Corporation (PC) as it was no longer deemed “critical watershed land” based on a study performed by Sasaki Associates in 1985. The land was transferred to PC where the plan was to transfer the land from PC to the Southwood Corporation (TSC). TSC planned to develop the land and create equity for the PC which it would then pay out as a dividend to its shareholders or infuse it into PWW to pay for Capex. When the Safe Drinking Water Act was reauthorized in 1996 and 2006 the quality of the raw water and the development within the watershed to the raw water impacted the type of water treatment that would be required. The land in question, which directly abuts Bowers Pond (with a deed restriction on the 300’ directly adjacent to the pond), was never transferred from PC to TSC, and under any of today’s regulations should never be developed and should be left in its natural state to protect the water quality and quantity of the water coming off of this land into Bowers Pond. The Board transferred the land back to PWW to ensure a future Board would not be tempted to develop this land.”

Audit verified BC-FE 29 Manchester, LLC to the NH Secretary of State’s Business Name Lookup. The LLC was created on 11/4/2021 as an “Other Real Estate” limited liability company. Contact information was noted to be F. Robert Parker, care of Bradstreet & Chandler in Concord, MA. Rath, Young and Pignatelli, P.C. is listed as the registered agent. Audit also verified that the parties to the sale were BC-FE Twenty Nine Manchester LLC and Pennichuck Corporation, according to the Hillsborough County

Registry of Deeds, which referenced the deeded parcel as 2D/4-7 Southwood Corporation, recorded on 11/30/2021 document number 210080675 in Book 9561, Page 985. There was an agreement, two deeds, and an easement also noted which were recorded 12/8/2021 between HCOP Merrimack LLC and BC-FE Twenty Nine Manchester LLC.

While Audit does appreciate the historical context provided, as well as the anticipated protection of the watershed, it remains unclear why the amount exceeded the reported sale price.

The \$272,801 credit that posted to the PWW 233300 account on 11/30/2021 was transferred to PCP as part of the 11/30/2021 “monthly transfer to PCP” debit figure of \$3,506,438.17. The credit offset to that \$3.5 million was noted in cash account 131140 Cash-TD Bank. **Audit Issue #3**

Asset Dispositions

The Chart of Accounts requires that utilities book asset disposition and related cost or salvage to the appropriate plant account and accumulated depreciation account. PWW uses a Gain/Loss account, which is a sub account of the accumulated depreciation general ledger. The net effect of the sub-accounting is in compliance with the chart of accounts. The book cost of the retirement is recorded to the accumulated depreciation in the amount of what has been recorded as depreciation expense and the remaining balance is recorded as accumulated depreciation gain or loss.

The different sale of property at 85 Hawk Drive in Bedford had been within the Land account (for PWW) 303100, with a basis of \$5,000. The property was reportedly sold, with the proceeds posted on June 30, 2021 as follows:

108000 Accumulated Depreciation	\$5,000.00	
303100 Land		\$(5,000.00)
108002 Accumulated Depreciation Gain/Loss	\$5,000.00	
108000 Accumulated Depreciation		\$(5,000.00)
108002 Accumulated Depreciation Gain/Loss	\$271,721.00	
421000 Misc Non-Utility Income		\$(271,721.00)

The June 2021 Bedford property tax invoice for 85 Hawk Drive shows a building value of \$9,588,000. The invoice was for \$86,387.88. There was no land value noted on the property tax invoice, nor on the property tax invoice due December 2020. Based on the invoice itself, and the noted valuation, it appears that the “building” is the water infrastructure itself. Again, Audit is unclear what the actual land was that was sold.

Receipt of the proceeds into any of the Cash or Accounts Receivable general ledger accounts could not be verified.

Within account 303100, Audit also noted additions of 2 land parcels, in the amounts of \$13,686.74 and \$13,684.40. PWW informed Audit that the parcels represent two small lots of land in the Pennichuck watershed, to the south and west of the water treatment plant (in Nashua). The lots were reportedly the last two parcels that had not been owned by Pennichuck. Further verification to deeds recorded at the Registry of Deeds was not conducted, due to timing of the information received and the issuance of this report.

Construction Work in Progress

The general ledger year-end 2021 balance for the Construction Work in Progress (CWIP) account included:

<u>GL #</u>	<u>Account Title</u>	<u>1/1/2021</u>	<u>Debits</u>	<u>Credits</u>	<u>12/31/2021</u>
105111	CWIP Labor Clearing	\$ (10,025.84)	\$ 68,540.37	\$ (68,540.76)	\$ (10,026.23)
105222	CWIP Contractor Clearing	\$ 255,920.05	\$ 8,174,344.37	\$ (8,331,376.35)	\$ 98,888.07
105333	CWIP Main Office Facility	\$ 9,606.14	\$ 39,711.15	\$ (49,232.42)	\$ 84.87
105444	CWIP Contractor Clearing-Other	\$ 144,976.45	\$ 505,267.29	\$ (557,081.98)	\$ 93,161.76
		<u>\$ 400,476.80</u>	<u>\$ 8,787,863.18</u>	<u>\$ (9,006,231.51)</u>	<u>\$182,108.47</u>

The \$182,108 agrees with the filing schedule 2, Bates page 174 and with the PUC annual report schedule F-10, which identified the total as:

Bowers Dam Spillway Engineering and Reconstruction	\$121,443
Bowers Pond LOD (lateral overflow drain)	\$ 40,698
Other Projects and/or Adjustments	<u>\$ 19,968</u>
Total rounded to within \$1	<u>\$182,109</u>

Audit work was not done relating to CWIP.

Allowance for Funds Used during Construction (AFUDC)

Audit reviewed the summary general ledger accounts for 2019, 2020, and 2021. Accounts 420000 AFUDC-Interest (Debt) Component, and 420100 AFUDC-Equity Component, had been in use in the previous test year, 2018. Activity in both accounts during 2019 brought both accounts to zero, and there was no activity noted in 2020 or 2021, as a result of the change in the Company's capital structure resulting from the prior rate case.

Contributions in Aid of Construction (CIAC)

The general ledger shows the ending CIAC credit balance for the test-year 2021 of \$(45,246,003). This figure agrees with the PUC annual report and the net on the filing schedule 2A, Bates page 175 of \$(33,097,304). Activity for the test year, within accounts 271 is summarized below:

GL #	Account Title	1/1/2021	Debits	Credits	12/31/2021
2712000	Contributions in Aid of Const	\$ (38,786,616.06)	\$ 3,252.60	\$ (1,373,350.36)	\$ (40,156,713.82)
271201	CIAC Bon Terrain	\$ (959,060.87)	\$ -	\$ -	\$ (959,060.87)
271202	CIAC Taylor Falls Booster Sta	\$ (150,000.00)	\$ -	\$ -	\$ (150,000.00)
271205	CIAC Town of Amherst	\$ (43,000.00)	\$ -	\$ -	\$ (43,000.00)
271210	CIAC Mast Road	\$ (8,500.00)	\$ -	\$ -	\$ (8,500.00)
271220	CIAC Little Ponds Mains	\$ (148,434.95)	\$ -	\$ -	\$ (148,434.95)
271225	CIAC Pwdrhill/Dunlap Wds Tank	\$ (55,080.00)	\$ -	\$ -	\$ (55,080.00)
271230	CIAC Urban Runoff	\$ (62,600.00)	\$ -	\$ -	\$ (62,600.00)
271240	CIAC New Services:English Wood	\$ (7,610.69)	\$ -	\$ -	\$ (7,610.69)
271250	CIAC Safe Water Drinking Act	\$ (55,365.80)	\$ -	\$ -	\$ (55,365.80)
271260	CIAC Autumn Woods Booster Sta	\$ (82,592.00)	\$ -	\$ -	\$ (82,592.00)
271270	CIAC Cherry Lane Well	\$ (35,000.00)	\$ -	\$ -	\$ (35,000.00)
271275	CIAC Manchester Interconnect	\$ (422,611.50)	\$ -	\$ -	\$ (422,611.50)
271310	CIAC Maplewood	\$ (269,612.00)	\$ -	\$ (9,262.00)	\$ (278,874.00)
271320	CIAC Laurel Woods	\$ (242,348.60)	\$ -	\$ -	\$ (242,348.60)
271400	Contr in Aid of Const-Dev Inst	\$ (2,348,455.85)	\$ -	\$ -	\$ (2,348,455.85)
271550	CIAC Autumn Woods	\$ (189,754.78)	\$ -	\$ -	\$ (189,754.78)
		\$ (43,866,643.10)	\$ 3,252.60	\$ (1,382,612.36)	\$ (45,246,002.86)

272101	Reserve for Amort of CIAC PWW	\$ 11,317,501.82	\$ 831,197.26	\$ -	\$ 12,148,699.08
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NET

\$ (33,097,303.78)

The general ledger shows Amortization Expense of CIAC, account 405300 for the test-year 2021 of \$(831,197.26). This figure agrees with the Annual Report schedules F-2 and F-46.4, and clearly offsets the debits that posted to the 272101 Reserve account, summarized above.

Acquisition Adjustments

At year-end, the net Acquisition Adjustments noted on the PUC annual reports and the filing schedule 2, Bates page 17 were verified to the general ledger accounts:

	12/31/2021	12/31/2020	12/31/2019
114100 Acquisition Adj Bon Terrain	\$(384,880)	\$(384,880)	\$(384,880)
114101 Acquisition Adj Souhegan Woods	\$(460,025)	\$(460,025)	\$(460,025)
115101 Accum. Amort. Souhegan Woods	\$ 391,854	\$ 375,024	\$ 358,194
115102 Accum. Amort. Bon Terrain	\$ 242,489	\$ 232,293	\$ 222,098
Net	\$(210,562)	\$(237,588)	\$(264,613)

Annual amortization expenses of \$1,402.62 per month were noted for Souhegan Woods and \$849.62 for Bon Terrain were seen in each of the 115 accounts, offset to accounts 406101 and 406100, respectively. The amortization expense accounts, for the three years, were verified to be:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
406101 Souhegan	\$16,830.18	\$16,830.18	\$16,830.18
406100 Bon Terrain	<u>\$10,195.44</u>	<u>\$10,195.44</u>	<u>\$10,195.44</u>
Total expense	\$27,025.62	\$27,025.62	\$27,025.62

Based on the acquisition basis and the annual amortization expense, it appears that the Souhegan Woods acquisition adjustment was based on a 27 year amortization period, and the Bon Terrain was based on a 37 year amortization period. Reflected individually as of 12/31/2021:

114100 Acquisition Adjustment Bon Terrain	\$(384,880)
115102 Accum. Amort. Bon Terrain	<u>\$ 242,489</u>
Remaining Acquisition Adjustment	\$142,391, or 13 years
114101 Acquisition Adjustment Souhegan Woods	\$(460,025)
115101 Accum. Amort. Souhegan Woods	<u>\$ 391,854</u>
Remaining Acquisition Adjustment	\$ 68,171, or 4 years

The amortization expenses for the Bon Terrain and Souhegan Woods are not included within the Filing schedule 1, Bates page 185; however, the net acquisition adjustment figures for 2019 – 2021 are included within the net utility plant on Bates page 174.

Depreciation

Accumulated Depreciation

The 2021 PUC Annual report reflects Accumulated Depreciation for the test year as \$(69,144,805). The filing 1604.06 reflects specific Accumulated Depreciation accounts, which were verified to the general ledger detail:

	<u>12/31/2021</u>	<u>12/31/2020</u>
108000 - Accumulated Depreciation	\$(87,053,081.25)	\$(81,979,706.09)
108001 - Accumulated Deprec: Cost of Remvl	\$ 7,251,383.76	\$ 6,695,159.95
108002 – Accumulated Deprec: Gain/Loss	\$ 7,125,292.82	\$ 7,057,858.72
108100 - Theoretical Depre Reserve	<u>\$ 3,531,600.00</u>	<u>\$ 3,531,600.00</u>
Total Annual Report Account #108	\$(69,144,804.67)	\$(64,695,087.42)

Audit understands that Accumulated Depreciation, and related Depreciation Expenses are not components of the revenue requirement for PWW.

Depreciation Expense

Depreciation Expense account 403000 totaled \$6,310,164.50 on the general ledger, which agrees with the annual report and the filing 1604.06 test year 2021 Profit and Loss schedule.

Amortization Expense - Other

407100 Acquisition Premium	\$1,981,095.64
407320 Deferred Charges	<u>\$ 150,002.06</u>
Total Amortization Expenses, account 407xxx	\$2,131,097.70

Audit verified the total of each account to the filing schedule 1604.01(1), Bates page 222. Both accounts were verified to the PUC annual report schedules F-2 and F-49. The \$150,002.06, however, does not agree with the filing Bates page 185, which reflects an amortization expense related to the Deferred Charges total of \$149,456.34, \$545.72 less than Bates page 222.

The \$1,981,095.64 expense was traced to credit entries in account 186100, Acquisition Premium-MARA, which began the year with a balance of \$62,815,581.90 and ended the year at \$60,834,486.26. Amortization expense debits posted to account 407100.

The \$150,002.06 expense total that posted to account 407320 was offset to 33 individual Deferred Debit accounts 186xxx. One additional account, 186243 Rate Case Expense 2015, is on the general ledger with a balance of \$10,533.23 with no activity during the test year. The deferral was not included within amortization pages of the filing. Audit recommends that the balance be written off. **Audit Issue #4**

In addition, the filing Bates pages 183-185 “Asset Balances” section that identifies the 1/1/2021 balance, additions, deletions, and ending balances as of 12/31/2021, as noted in the heading, reflect the GAAP presentation. That is, the asset balance does not reflect the write-down of the amortization. Also, the “Amortization Expense” section is a reflection of the Accumulated Amortization. The Net Book Value column was verified to the 33 individual deferral accounts, discussed further below.

As noted above, Bates page 185 reflects a total of \$149,456.34 or \$545.72 less than Bates page 222. Audit tied the variance to the Stump Pond Stormwater BMP. The annual report schedule F-49 reflects a basis of \$1,310 amortized at **30.00%** for a 2021 expense of \$393. The filing Bates page 183 reflects:

Asset ID 186461-2000-001 Life Yr Mo: **10 yr 0 mo**

200-00005284 Stump Pond Stormwater BMP	\$ 1,310	\$ 131.04
200-00008258 Stump Pond Stormwater BMP	<u>\$(1,310)</u>	<u>\$(283.83)</u>
Filing basis and amortization	\$ -0-	\$(152.79)
F-49	<u>\$ 1,310</u>	<u>\$ 393.00</u>
Bates 183 minus F-49	<u>\$(1,310)</u>	<u>\$(545.79)</u>

It appears that the asset was added to the Deferred account in 2019, according to schedule F-49 of the 2019 annual report, with related amortization of \$121. The 2020 F-49 shows the 10% amortization expense of \$131. The detailed listing of all deferred assets (F-49) for 2021 shows the \$1,310 with related amortization at 30%, \$393. Audit traced the \$1,310 which was credited on 12/1/2021 to account 186461 Stump Pond Stormwater BMP, offset with a debit to account 105444 CWIP-Contractor Clearing-Other. Based on the journal entries, it appears than none of the amortization costs associated with the \$1,310 should be included in the filing, as the “asset” was moved to CWIP on 12/1/2021. **Audit Issue #4**

Based on a review of both the annual report and the filing, it appears that the annual report incorrectly booked 30% or \$393 amortization expense and also incorrectly listed the \$1,310 as a deferred charge. It is unclear why the filing reflects the basis and resulting related amortization expenses on Bate page 183 in the manner they are. **Audit Issue #4**

Unamortized Debt Expense/Premium and Amortization of Debt Expense and Premium

The filing Bates page 199 reflects Unamortized Debt Issuance Expenses in the amount of \$11,988,089.57, which was verified to the following general ledger account:

	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>12/31/2019</u>
181000 Unamort. Debt Exp	\$11,988,090	\$14,810,580	\$4,109,164
181100 Unamort Debt Expense: OID	\$ -0-	\$ -0-	\$ -0-
181360 Disct on Bonds-2014 Bond Proj Fd	\$ -0-	\$ -0-	\$ -0-
181370 Disct on Bonds-2015 Bond Proj Fd	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
	\$11,988,090	\$14,810,580	\$4,109,164

The balances for all accounts for the year since the prior rate case are noted for information. The zero balance accounts had no activity over the years 2019 through 2020.

Audit verified the total 2021 Amortization of Debt Expense to the general ledger accounts:

428000 Amortization of Debt Expense	\$3,088,170.66
428001 Amortization of Original Issue Discount	\$ -0-
428002 Amortization of Discount on Bonds	\$ -0-
429000 Amortization: Premium on Debt	<u>\$ (153,232.56)</u>
	\$2,934,938.10

The balances in the 428 and 429 accounts were verified to the PUC annual report schedules F-2 and F-25, and to the filing Bates page 222.

The \$3,088,170.66 agrees with the credits posted to account 181000 and with the F-25. The \$(153,232.56) agrees with the debits posted to the following Unamortized Debt Premium accounts:

<u>Account</u>	<u>Beg Bal</u>	<u>Debits</u>	<u>Credits</u>	<u>12/31/2021</u>
251000 Unamortized Debt Premium	\$ -	\$ -	\$ -	\$ -
251001 Unamortized Debt Premium-Series 2014A	\$ (1,553,554.77)	\$ 64,731.48	\$ -	\$ (1,488,823.29)
251002 Unamortized Debt Premium-Series 2015A	\$ (874,748.65)	\$ 34,989.96	\$ -	\$ (839,758.69)
251003 Unamortized Debt Premium-Series 2015B	\$ (182,200.64)	\$ 18,200.64	\$ -	\$ (164,000.00)
251004 Unamortized Debt Premium-Series 2018A	\$ (111,626.19)	\$ 4,096.44	\$ -	\$ (107,529.75)
251005 Unamortized Debt Premium-Series 2019A	\$ (306,974.22)	\$ 10,866.36	\$ -	\$ (296,107.86)
251006 Unamortized Debt Premium-Series 2020A	\$ (80,131.20)	\$ 2,731.80	\$ -	\$ (77,399.40)
251007 Unamortized Debt Premium-Series 2021A	\$ -	\$ 17,615.88	\$ (704,634.20)	\$ (687,018.32)
	\$ (3,109,235.67)	\$ 153,232.56	\$ (704,634.20)	\$ (3,660,637.31)

Audit reviewed the activity in each of the above accounts, and noted twelve entries in each. Account 251007 reflected the one credit figure \$(704,634.20) on April 30, 2021. Monthly amortization began in April at \$1,957.32 per month. The credit transaction was noted "to record incoming closing day wires from 2021 bond transaction". Audit traced the April 30, 2021 transaction details to the terms of the bonds and the following general ledger entries:

4/30/2021

131377 Restricted Cash-2021 Bond Project Fund	\$ 5,853,114.20	
181000 Unamortized Debt Expense	\$ 41,520.00	
221038 LTD Series 2021A Bonds		\$ (5,065,000.00)
221039 LTD Series 2021B Bonds		\$ (125,000.00)
251007 Unamortized Debt Premium-Series 2021A		\$ (704,634.20)
	\$ 5,894,634.20	\$ (5,894,634.20)

CURRENT AND ACCRUED ASSETS

PWW Cash \$11,027,692.55

Cash noted on the filing schedule 2, Bates page 174 \$12,964,785 could not be verified to the PUC annual report, nor the following general ledger accounts:

Account #	Account Title	Per Detailed General Ledger				Filing	GL minus Filing
		Beginning	Debits	Credits	Ending		
130110	Unallocated Cash	\$ -	\$ 36,975,817.04	\$ (36,975,817.04)	\$ -	\$ -	\$ -
131110	Petty Cash-WTP	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00	\$ 2,000.00	\$ -
131111	Petty Cash-Operations	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00	\$ 2,000.00	\$ -
131112	Petty Cash-Office	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00	\$ 2,000.00	\$ -
131115	Petty Cash-Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
131120	Cash Bank of America-PWW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
131125	Cash RBS Citizens Bank	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
131140	Cash TD Bank	\$ -	\$ 43,671,391.92	\$ (43,671,391.92)	\$ -	\$ -	\$ -
131200	Cash-Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
131225	Cash-Payroll RBS Citizens Bank	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
131230	Cash-Payroll TD Bank	\$ -	\$ 9,410,858.42	\$ (9,410,858.42)	\$ -	\$ -	\$ -
131300	Restricted Cash-RSF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
131350	Restricted Cash-TD Bank-RSF	\$ 780,000.00	\$ 4,646,728.40	\$ (4,641,483.78)	\$ 785,244.62	\$ 1,071,270.92	\$ (286,026.30)
131360	Restricted Cash-2014 Bond Project Fund	\$ 213,675.00	\$ 216,312.50	\$ (213,675.00)	\$ 216,312.50	\$ 216,312.50	\$ -
131361	Restricted Cash-Bond Refund Escrow Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
131370	Restricted Cash 2015 Bond Project Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
131371	Restricted Cash 2015 Refund Escrow Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
131372	Restricted Cash 2018 Bond Project Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
131373	Restricted Cash 2019 Bond Project Fund	\$ 45.00	\$ -	\$ (45.00)	\$ -	\$ -	\$ -
131374	Restricted Cash 2020 Bond Project Fund	\$ 5,474.84	\$ -	\$ -	\$ 5,474.84	\$ 5,474.84	\$ -
131375	DSRR 1.0 RSF	\$ 390,000.00	\$ 4,904,057.65	\$ (4,813,700.32)	\$ 480,357.33	\$ 2,062,056.17	\$ (1,581,698.84)
131376	Restricted Cash 2020C Bond Project Fund	\$ 18,236.29	\$ -	\$ -	\$ 18,236.29	\$ 18,236.29	\$ -
131377	Restricted Cash 2021 Bond Project Fund	\$ -	\$ 5,853,114.20	\$ (5,838,552.04)	\$ 14,562.16	\$ 14,562.16	\$ 0.00
131380	MOERR RSF	\$ 3,344,778.51	\$ 8,178,055.88	\$ (8,626,041.51)	\$ 2,896,792.88	\$ 3,162,068.06	\$ (265,275.18)
131385	MOERR	\$ 1,089,742.38	\$ 50,860,916.45	\$ (48,626,537.77)	\$ 3,324,121.06	\$ 3,324,121.06	\$ -
131390	DSRR 1.0	\$ 1,854,935.15	\$ 15,316,801.96	\$ (14,909,294.13)	\$ 2,262,442.98	\$ 1,922,674.03	\$ 339,768.95
131395	DSRR 0.1	\$ 514,453.62	\$ 1,452,854.31	\$ (949,160.04)	\$ 1,018,147.89	\$ 1,162,009.30	\$ (143,861.41)
					\$ 11,027,692.55	\$ 12,964,785.33	\$ (1,937,092.78)
					General Ledger and PUC annual report	Filing total on Bates page 174	

The PUC annual report properly reflects the 131 cash total of \$11,027,693 on line 16, Cash, of the balance sheet. There were no reported Temporary Cash Investments.

The filing schedule 2, Bates page 174, however, reflects a cash total of \$12,964,785, or \$1,937,092.78 higher than the detailed general ledger reflects. Audit requested clarification of the variances, and the Company indicated that they were due to adjustments made after the filing had been sent. Audit requested clarification of the statement, to which the Company responded:

“The file that was used to populate the Rate Case schedules was last updated on 2/7/22. We made these cash adjustments on 2/16/22. Yes, the offsetting account was the 233xxx accounts.

The cash adjustment also includes the balancing of cash in each of the RSF accounts to the year ending regulatory balances (See PUC 1604.06, Sch 1 Attach A, Pg 3). The cash in each of the RSF accounts does not equal the regulatory balances because the regulatory balances include accrued expenses, accounts receivable and account payables which have not yet received the cash (receivables) or paid out the cash (accruals and payables). At the close of each year the cash in the dedicated RSF accounts is adjusted to so the percentage of cash in each account is the same relative percentage when comparing the individual regulatory RSF balances to the total regulatory RSF Balance.”

Refer to the Intercompany advances section of this report, relating to account 233, which on the filing Bates page 174 is \$1,937,092.78 less than the general ledger. **Audit Issue #2**

The immaterial petty cash accounts have not changed since the prior audit and were not audited.

Audit sampled the general ledger entries related to the payment of the 2020 fixed asset line of credit:

April 1, 2021

Debit 131140, Cash TD Bank	\$5,628,000.00	
Credit 222000, Accounts Payable		\$(5,628,000.00)
Debit 222000, Accounts Payable	\$5,628,000.00	
Credit 131377, Restricted Cash 2021 Bond Project		\$(5,628,000.00)

April 2, 2021

Debit 131390 DSRR1.0	\$5,628,000.00	
Credit 222000, Accounts Payable		\$(5,628,000.00)
Debit 222000, Accounts Payable	\$5,628,000.00	
Credit 233300 Interco Pay/Rec: PWW/PCP		\$(5,628,000.00)

Audit requested clarification of the entries, and PWW stated:

“The Fixed Asset Line of Credit balance from the previous year is required to be paid by April 30th of each year. Once this is paid down, we start to draw for the current year, which is why [the 232100, Fixed Asset Line of Credit general ledger account] does not reflect a zero balance in this account.

The transactions above are the following:

4/1/21 – The recording of the Bond Proceeds to pay down the 2020 FALOC Balance. The AP account is simply a clearing account which our accounting system uses when cash is recorded.

4/2/21 – This shows the money being transferred to the DSRR 1.0 account in order for TD Bank to pull the funds to paydown the debt that is owed.

Audit verified that the 131140 April 1, 2021 debit of \$5,628,000 was part of a larger credit of \$(7,592,330.71) on 4/30/2021 which was offset to account 233300.

The credit \$(5,628,000) on April 1, 2021 to account 131377 was part of a larger debit 4/30/2021 which was offset to accounts 221038 LTD: Series 2021A Bonds and 221039 LTD: Series 2021B Bonds.

The April 2, 2021 debit \$5,628,000 to account 131390 was used to offset the payment of the FALoC from the same account on the same day in the amount of \$(5,605,009.40), which was identified as “FALoC payment from 2021 Bond funding”

Cash Account Bank Statements and Reconciliations

Audit requested clarification of the various bank accounts and related general ledger accounts, as well as the reconciliation process. Initially, none of the reconciliations could be verified to either the bank statement or general ledger. Subsequent information provided by PWW indicated that the original reconciliations had been updated, and the primary variances had been the result of the CBFR Regulatory Adjustment.

131140 Cash TD Bank – Operating Checking account used to pay Non-Material Operating expenses. This account has a zero balance at the end of each month. Audit reviewed the general ledger account activity, as well as the December 2021 bank statement, which did reflect a zero balance.

131230 Cash-Payroll TD Bank \$-0-

The payroll account is funded and Proliant, for payroll, uses automated clearinghouse transactions for tax payments. Employee Direct Deposit is drawn from this account. The bank statement and account reconciliation as of December 31, 2021 were provided and reviewed. Refer to the Payroll section of this report for additional details regarding the payroll process.

131350 Restricted Cash – TD Bank-RSF \$785,245

The restricted cash balance consists of funds maintained for the Rate Stabilization Fund (“RSF”) which was established in conformity with PUC Order 25,292 issued 11/23/2011 in docket DW 11-026, with allocation among affiliates updated by Order 26,070, issued 11/7/2017 in docket DW 16-806. The cash is maintained in a TD Bank Account. The bank statement and reconciliation as of December 31, 2021 were provided and reviewed.

	<u>Original Allocation</u>	<u>Updated Allocation</u>
PWW	\$5,000,000	\$3,920,000
PEU	\$	\$ 980,000
PAC	\$	<u>\$ 100,000</u>
Total	\$5,000,000	\$5,000,000

131360 Restricted Cash-2014 Bond Project Fund \$216,312.50– A new account is set up each year that the Company issues bonds. Activity in account 131360 during 2021 was noted to be:

01/01/2021 GL #221023 LTD Series 2014B Bonds	\$105,000.00	
01/01/2021 GL #237110 Accrued Interest LTD	\$108,675.00	
01/01/2021 GL #131360 credit		\$(213,675.00)

and

12/31/2021 GL #131360 debit	\$216,312.50	
12/31/2021 GL #221023 LTD Series 2014B Bonds		\$(110,000.00)
12/31/2021 GL #237110 Accrued Interest LTD		\$(106,312.50)

131374 Restricted Cash 2020 Bond Project Fund- As above, the account was set up when the 2020 Bond was considered. The balance in this account represents funds available to pay the interest payments on the bond.

131375 DSRR 1.0 RSF \$480,357.33 This account represents the calculated debt service revenue requirement at 1.0 times the principal and interest required to service long-term debt.

131376 Restricted Cash 2020C Bond Project Fund- Also as above, the account was set up when the 2020C bond was issued. The balance in the account are funds available to pay interest payments on the bond. There was no activity in the cash account during 2021.

131377 Restricted Cash 2021 Bond Project Fund – The account activity showed:

Beginning Balance	\$	-0-	
04/01/2021 credit	\$(5,628,000.00)	to record the receipt of 2021 project funds	
04/30/2021 debit	\$ 5,853,114.20	to record incoming closing day wire	
04/30/2021 credit	\$ (210,552.04)	to record outgoing wire cost of issuance	
Ending Balance	\$	14,562.16	

Account 151 Materials and Supplies \$784,757

The 2021 total \$784,757 for Materials and Supplies was noted on the PUC annual report. However, the filing schedule 2, Bates page 174, reflects \$760,016 which is **\$24,741 less** than the annual report and the following general ledger accounts:

	<u>12/31/2021</u>	<u>12/2020</u>	<u>12/2019</u>
151100 Inventory: Pipes & Fittings	\$379,296.69	\$354,623	\$364,536
151101 Inventory: New Meters	\$157,810.96	\$105,679	\$ 94,873
151150 Inventory: Miscellaneous T&D	\$ 145.00	\$ 879	\$ 1,289
151201 Inventory: WTP Chemicals	\$211,050.31	\$110,678	\$151,220
151250 Inventory: Fleet/Vehicles	\$ (75.13)	\$ (75)	\$ -0-
151300 Inventory: Backup Generating Fuel	\$ 20,553.11	\$ 20,553	\$ 20,553
151650 Inventory: Billing & Accounting	\$ 15,975.90	\$ 3,821	\$ 4,422
Inventory/Materials and Supplies	\$784,756.84	\$596,158	\$636,893

The filing Bates pages 180 and 181 do reflect the \$784,756.84.

Audit noted that the following accounts are included within the total \$760,016 on Bates page 174:

Annual report and Bates 180, 181 total	\$784,756.84
231999 Receiving Accrual	\$ 28,940.55 refer to <u>Accounts Payable</u>
184200 Inventory-WIP	<u>\$ (53,681.60)</u>
Account 151 Bates 174	\$760,015.79

Audit Issue #2 and Audit Issue #5

The Company indicated that the inventory is verified annually. The reader is reminded that the 151250 balance of \$(75.13) has not changed since 2020 and 151300 \$20,553.11 has not changed since at least 2018.

Account 162 Prepayments-Other \$470,382

The PUC annual report reflected a total Prepayment figure of \$470,382. The filing, Bates page 174, reflected \$442,172, **\$28,210 less than the annual report**. Audit reviewed the general ledger accounts and related activity, and notes the following :

162100	Prepaid Insurance	\$ 1,724.06
162200	Prepaid Computer Maintenance	\$391,193.25
162450	Prepaid Office Lease	\$ (.44)
162500	Prepaid Postage	\$ 32,000.00
162700	Prepaid Expenses	<u>\$ 45,465.59</u>
Total Prepayments-Other per PUC annual report		\$470,382.46
184100	Clearing Account	<u>\$ (28,210.34)</u> Audit Issue #6
Total Prepayments per the filing, Bates 174		\$442,172.12

The Prepaid Insurance \$1,724.06 is based on the calculations for Pollution Liability, Crime, Workers Compensation, Auto, Commercial Property, General Liability, Excess Umbrella, Internet/Cyber Security, and Bond Insurance. Refer to the Operations and Maintenance portion of this report for testing related to Insurance expenses.

The Prepaid Computer Maintenance \$391,193.25 represents prepaid service contracts with companies supporting the hardware and software systems of Pennichuck. Refer to the Operations and Maintenance portion of this report for testing related to Computer Maintenance expenses.

The Prepaid Office Lease (0.44) is immaterial. Activity, however, reflected:

Beginning balance	\$ 27,499.56
Total debits	\$ 302,500.00
Total Credits	<u>\$(330,000.00)</u>
Ending balance	\$ (.44)

Refer to the Operations and Maintenance portion of this report for testing related to Lease payments.

Prepaid postage \$32,000 was the result of only two credit entries, both in August 2021. One was for a reclassification of postage from Curtis \$(5,997.98), the other a credit of \$(336.28) for August 2021 cash management. The reclassification was debited

to expense account 903100, Billing and Accounting. Refer to the Operations and Maintenance portion of this report for testing related to accounts 903.

The 162700, Prepaid Expense total of \$45,465.59 represents calculated prepaid health benefits, retiree health, dental, vision, life insurance, memberships, training, etc. Refer to the Operations and Maintenance portion of this report for testing related to accounts 926, expense accounts associated with these prepaid categories.

The Clearing Account \$(28,210.34) continues to be included on the filing as part of the Deferred Debits in error. The inclusion began with the rate filing in DW 13-130, and continued through DW 16-806, DW 19-084, and the current DW 22-032. In response to Staff data request 2-14 in docket DW13-130, the Company indicated that:

“The Company should not have included the Clearing Account balances in its rate base. Rather, the Company should have made proforma adjustments to reflect the final disposition of the Clearing Account items into their appropriate accounts...”

As noted in the Final Audit report of DW 19-084, it is understood that the determination of rates for PWW changed with the final order in docket DW 16-806, thus not calculated on rate base, the reflection of the Clearing Account as a deferred debit continues to be erroneous. **Audit Issue #6**

Account 163 Prepaid Property Taxes \$630,472

Prepaid Property Taxes were verified to the PUC annual report, the filing Schedule 2, Bates page 174, and to account 163310, Prepaid Property Taxes. For additional review, refer to the Taxes portion of this report.

Account 181 Debt Issuance Expenses \$11,988,090

Audit verified the \$11,988,089.57 from the filing schedule 2, Bates page 174 to the general ledger account 181000. Refer to the Long-term Debt and Amortization portions of this report.

Miscellaneous Deferred Debits \$72,925,972

Audit compared the totals reflected on the PUC annual report and the filing schedule 2, Bates page 174 and noted the following:

Account 186 PUC annual report	\$72,925,972
Filing Schedule 2, Bates 174	<u>\$72,231,238</u>
Difference	\$ 694,734 see below

The PUC annual report figure was verified to 38 specific deferrals (within schedule F-29) that had balances at the end of 2021. Seven of those 38 were new deferrals in 2021:

<u>GL Account Details</u>	<u>2021 Debit</u>	<u>Credit</u>
186155 Northwest Pressure Sstm Anly	\$ 16,949.39	105444 CWIP Contrtr Clrng
186160 Dist. System Analysis-Hudson	\$ 5,058.21	105444 CWIP Contrtr Clrng
186165 PWW RRA-ERP 2021	\$ 15,762.22	105444 CWIP Contrtr Clrng
186208 Union Negotiations-2021	\$ 1,355.50	105444 CWIP Contrtr Clrng
186458 Harris Pond Dam LOD & Study	\$101,626.24	105444 CWIP Contrtr Clrng
186459 Supply Pond Dam LOD & Study	\$ 48,517.87	105444 CWIP Contrtr Clrng
186671 Pennichuck Brook Ponds Aerial	\$ 14,930.00	105444 CWIP Contrtr Clrng

All of the additional 2021 deferred figures were posted on December 1, 2021. Each represents a new deferral account, except 186671. The \$14,930 was added to an existing deferral which was being amortized at \$26.30 per month over the 2021 test year. In December, with the additional deferred amount the amortization was \$233.66. Audit also verified the credit offsets to account 105444, CWIP-Contractor Clearing. Audit requested clarification on January 4, 2023. **The request has not been answered.**

Two Deferred Debit accounts, accurately included within the 186 account total on the PUC annual report, were included within the Deferred Credits on the filing:

186440 VEBA Trust-Union	\$572,953.46
186445 VEBA Trust-Non-Union	<u>\$121,780.41</u>
	\$694,733.87

Refer to **Audit Issue #2**

Refer to the Miscellaneous Deferred Credits portion of this report for additional information.

Long-term Debt and Equity

The filing Rate of Return-Sch 1A, Bates page 115 reflects:

Long-term Debt	\$(121,310,093)
Equity	<u>\$ (198,279)</u>
Overall Rate of Return	\$(121,508,372)

The filing Schedule 2, Bates page 175 shows Long-term Debt as:

Bonds, notes and mortgages	account 221	\$(120,406,069)
Current portion of long-term debt	account 221	<u>\$ (8,464,216)</u>
		\$(128,870,286)

Bates page 175 exceeds Bates page 115 for Long-term debt by \$(7,560,193). \$(5,850,924.03) of that difference is the balance of the Fixed Asset Line of Credit account 232100. The remaining difference of \$(1,709,268.97) is discussed below.

The total of \$(121,310,093) noted on the filing Rate of Return-Sch 1A Bates page 115 does not agree with the PUC annual report schedule F-35, which reflects \$(123,019,361.66) or \$(1,709,268.66) higher than the filing.

The general ledger includes 45 specific Long-term Debt accounts numbered 221xxx. 18 of the 45 accounts reflect a zero balance at 12/31/2021, and 17 had no activity during the test year. Account 221002, Long Term Debt-SRF/Hubbard, reflected principal reductions January through March 2021 totaling \$11,122.62. The general ledger also reflects the “current portion of long term debt” in 35 accounts numbered 2211xx, 10 of which reflect a zero balance at 12/31/2021 and had no activity during the year.

General ledger Long Term Debt #221xxx	\$(120,406,069.41)
General ledger Current Portion Long Term Debt #2211xx	\$ (2,613,292.25)
GL agrees with PUC annual report F-35	\$(123,019,361.66)
 Filing Rate of Return-Sch 1A Bates page 115	 \$(121,310,093.00)
 GL exceeds Filing by	 \$ (1,709,268.66)
Audit Issue #5	

Audit compared all related general ledger accounts to the filing Bates page 115. The variance was identified as:

GL 221001 LTD: Paycheck Protection Program Loan <u>not on filing</u>	\$(2,543,662.00)
GL Forgivable Debt and Forgivable Debt Short term <u>not on filing</u>	\$ (791,641.47)
GL 221034 + 221134 Merrimack Intake <u>\$5.5M on filing for \$7M</u>	\$ 1,626,035.23
	\$(1,709,268.66)

		GL 12/31/2021	Bates 195	GL minus filing
221001	LTD: PAYCHECK PROTECTION PROGRAM LOAN	(2,543,662.00)	\$ -	\$ (2,543,662.00)
221002	LONG TERM DEBT-SRF/HUBBARD	-		
221102	CURRENT PORTION LTD:HUBBARD	(5,561.71)	\$ (5,562.00)	\$ 0.29
221005	SRF LOAN CONTRACT #4	(1,285,719.65)		
221105	CURRENT PORTION LTD:CONT #4	(166,054.41)	\$ (1,451,774.00)	\$ (0.06)
221006	LTD - SRF/ASHLEY COMMONS	(145,193.08)		
221106	CURR PORTION LTD: ASHLEY COMM	(12,057.00)	\$ (157,250.00)	\$ (0.08)
221056	FORGIVABLE DEBT: ASHLEY COMMON	(93,200.84)		
221156	FORGIVABLE DEBT: STD ASHLEY CM	(11,297.07)		\$ (104,497.91)
221007	LTD - SRF/FRENCH HILL	(455,092.52)		
221107	CURR PORTION LTD:FRENCH HILL	(31,356.00)	\$ (486,449.00)	\$ 0.48
221057	FORGIVABLE DEBT: FRENCH HILL	(307,321.58)		
221157	FORGIVABLE DEBT: STD FRENCH HL	(32,636.04)		\$ (339,957.62)
221008	LTD: SRF/ARMORY-SOUTH NASHUA	(101,151.00)		
221108	CURRENT PORTION LTD: ARMORY	(7,573.00)	\$ (108,724.00)	\$ -
221058	FORGIVABLE DEBT:ARMORY-NASHUA	(67,154.16)		
221158	FORGIVABLE DEBT: STD ARMORY NA	(7,531.44)		\$ (74,685.60)
221009	LTD: SRF/GLEN RIDGE	(34,714.00)		
221109	CURRENT PORTION LTD:GLEN RIDGE	(2,328.00)	\$ (37,042.00)	\$ -
221059	FORGIVABLE DEBT: GLEN RIDGE	(23,577.52)		
221159	FORGIVABLE DEBT: STD GLENRIDGE	(2,460.24)		\$ (26,037.76)
221010	LTD: SRF/DREW WOODS	(458,408.19)		
221110	CURRENT PORTION LTD:DREW WOODS	(41,619.00)	\$ (500,027.00)	\$ (0.19)
221021	LTD: BURKE STREET	(1,597,886.63)		
221121	CURRENT PORTION LTD: NASHUA CORE-2014	(98,565.22)	\$ (1,696,452.00)	\$ 0.15
221023	LTD: 2014B BONDS	(4,615,000.00)		
221123	CURRENT PORTION LTD:2014B	(110,000.00)	\$ (4,725,000.00)	\$ -
221024	LTD: SRF/TIMBERLINE BOOSTER STATION	(241,001.15)		
221124	CURRENT PORTION LTD:TIMBERLINE BOOSTER STATION	(14,695.05)	\$ (255,696.00)	\$ (0.20)
221025	LTD: SRF/RAW WATER TRANSMISSION	(2,479,360.69)		
221125	CURRENT PORTION LTD:SRF RAW WATER TRANSMISSION	(139,030.00)	\$ (2,618,391.00)	\$ 0.31
221028	LTD:SRF NASHUA CORE-AMHERST ST	(1,023,957.51)		
221128	CURRENT PORTION LTD: SRF NASHUA CORE	(22,844.58)	\$ (1,046,802.00)	\$ (0.09)
221060	FORGIVABLE DEBT: AMHERST ST	(237,103.30)		
221160	FORGIVABLE DEBT: AMHERST ST	(9,359.28)		\$ (246,462.58)
221029	LTD:SRIER 2018A BONDS	(4,460,000.00)	\$ (4,460,000.00)	\$ -
221030	LTD:SRIER 2018B BONDS	(705,000.00)		
221130	CURRENT PORTION LTD: SERIES 2018B	(100,000.00)	\$ (805,000.00)	\$ -
221031	LTD:SRIER 2019A BONDS	(7,805,000.00)		
221131	CURRENT PORTION LTD: SERIES 2019A	(140,000.00)	\$ (7,945,000.00)	\$ -
221033	LTD: DWGTF 3.375M LOAN	(3,074,652.33)		
221133	CURRENT PORTION LTD: DWGTF 3.375M LOAN	(71,272.70)	\$ (3,145,925.00)	\$ (0.03)
221034	LTD: DWGTF/MERRIMACK INTAKE 5.5M	(5,261,913.26)		
221134	CURRENT PORTION LTD: DWGTF/MERRIMACK INTAKE 5.5M	(112,051.51)	\$ (7,000,000.00)	\$ 1,626,035.23
221035	LTD:SRIER 2020A BONDS	(7,000,000.00)	\$ (7,000,000.00)	\$ -
221036	LTD:SRIER 2020B BONDS	(125,000.00)		
221136	CURRENT PORTION LTD: SERIES 2020B	(130,000.00)	\$ (255,000.00)	\$ -
221037	LTD:SRIER 2020C BONDS	(71,195,000.00)		
221137	CURRENT PORTION LTD: SERIES 2020C	(1,225,000.00)	\$ (72,420,000.00)	\$ -
221038	LTD:SRIER 2021A BONDS	(4,985,000.00)		
221138	CURRENT PORTION LTD: SERIES 2021A	(80,000.00)	\$ (5,065,000.00)	\$ -
221039	LTD:SRIER 2021B BONDS	(85,000.00)		
221139	CURRENT PORTION LTD: SERIES 2021B	(40,000.00)	\$ (125,000.00)	\$ -
Total Long Term Debt per GL and Annual Report F-35 vs Filing		(123,019,361.66)	(121,310,094.00)	(1,709,267.66)
			\$ 1,709,267.66	

Audit understands that the Paycheck Protection Program loan was required to be fully paid back by May 7, 2022. However, the filing itself should have reflected it as an outstanding balance as of 12/31/2021. Audit also understands that Department of Energy Staff Data Request 2-66 asked for clarification. In response, the Company noted:

- “a) The PPP loan granted to the Company, was deemed ineligible for forgiveness and was required to be repaid in full in early 2022. The funds from the loan were available for repayment at the time the loan was due. In essence, looking backwards, it became like a “bridge loan” for the Company as its last filed rate case, the establishment of the MOEF, the one-time refill of the OERR RSF fund from the 2020 Series C bonds issuance all were completed after the receipt of those funds, and prior to them becoming due and fully repayable.*
- b) As such, this loan was not included on Schedule 5 to the rate case filing schedules, as it does not have a revenue requirement associated with it, going forward.*
- c) It will have no impact on future rate requests for any of the utilities in the Pennichuck group.”*

General ledger account 221001 LTD: Paycheck Protection Program Loan-An amortization schedule, from an unknown source, noted that the schedule is an estimate only. The details on the schedule reflected an original loan principal figure of \$2,543,662 on 5/7/2020 with a nominal annual interest rate of 1%, due monthly using a 360 day year. The amortization details reflected:

GL 221001 LTD: Paycheck Protection Program Loan				
<u>Date</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Schedule Balance</u>
05/07/2020	\$ -	\$ -	\$ -	\$ (2,543,662.00)
02/18/2022	\$ 647,997.85	\$ 45,291.32	\$ 602,706.53	\$ (1,940,955.47)
03/18/2022	\$ 647,997.85	\$ 1,617.46	\$ 646,380.39	\$ (1,294,575.08)
04/18/2022	\$ 647,997.85	\$ 1,078.81	\$ 646,919.04	\$ (647,656.04)
05/07/2022	\$ 647,997.85	\$ 341.81	\$ 647,656.04	\$ -
		\$ 48,329.40	\$ 2,543,662.00	\$ -

Reported interest on schedule F-35, \$16,163 related to the PPP could not be verified. Interest at 1% per year was due monthly. It is unclear how the \$16,163 was calculated. **Audit Issue #7**

It is unclear why the “forgivable debt” portion of the general ledger is not reflected on the filing. The Loan Forgiveness relating to the ARRA/SRF debt is being booked to account 414000, Gain from Forgiveness-SRF Debt. For the years 2019 through 2021, the annual amount of \$(63,284.04) was credited to 414000, with debit offsets booked monthly to the related loan accounts:

221156 Forgivable Debt: STD Ashley Commons	\$11,297.04
221157 Forgivable Debt: STD French Hill	\$32,636.04
221158 Forgivable Debt: STD Armory-Nashua	\$ 7,531.44
221159 Forgivable Debt: STD Glen Ridge	\$ 2,460.24
221160 Forgivable Debt: Amherst Street	<u>\$ 9,359.28</u>
	\$63,284.04

Entries occur monthly such that the 2211xx Forgivable Debt account balances do not change year-to-year. For example:

Debit 2211xx Forgivable Debt	\$100	
Credit 414000 Gain from Forgiveness SRF Debt		\$(100)
Debit 22105x Forgivable Debt (specific SRF)	\$100	
Credit 2211xx Forgivable Debt (specific SRF)		\$(100)

The Settlement Agreement in DW 19-084 includes the following:

“2. Audit Issue # 4: Accounting for Principal Forgiveness on DWSRF Loans

With regard to certain DWSRF loans held by the Company that contain principal forgiveness provisions, the Audit Staff concluded that PWW’s accounting of the principal forgiveness on these loans ultimately results in an understatement of the Company’s Contributions in Aid of Construction (CIAC) and an overstatement of its recognized Gains on Disposition of Assets. PWW, however, argued that, given the fact that the principal forgiveness associated with these loans is not necessarily guaranteed, it has no choice but to account for such in the manner that it does. It is Staff’s conclusion that, since under PWW’s approved ratemaking structure neither the balance of the Company’s CIAC account nor its Gain on Disposition of Assets account impacts the calculation of its revenue requirement, the present methodology employed by PWW to account for principal forgiveness on its DWSRF loans is acceptable. As such, the Settling Parties agree and recommend the Commission find that PWW’s current methodology for accounting for principal forgiveness on its DWSRF loans is appropriate.”

The reference to the Merrimack Intake \$5.5M loan (which is the sum of accounts 221034 and 221134) appears to have been overstated on the filing by \$1,626,035.23. Audit understands Staff Data Request 2-62 asked for clarification of this. In response, PWW stated: “*The amount in the schedule was unfortunately linked to wrong cell in the Long-Term Debt records. This has been corrected and attached to these data responses.*”

Audit requested the term sheets for all long term debt incurred since the prior 2018 rate case. The Company provided partial loan documents, so Audit requested the associated amortization schedules for those debt instruments that were posted to the following accounts: (A follow up question to Audit Request #28, sent on December 5, 2022 **was not answered**)

221001 LTD: Paycheck Protection Program Loan-terms were discussed earlier in this section. There were no principal reductions noted during 2020 or 2021.

221031 LTD: Series 2019A Bonds

221131 Current Portion LTD: Series 2019A The “term sheet” provided was page 16 of a document that noted that the “Bonds shall mature on April 1 of each of the years in the principal amounts and shall bear interest at the rates per annum as follows:

Series A Bonds-“*Proceeds of the Series A bonds in the amount of \$8,350,681.76 shall be deposited in the Series A Account of the Project Fund and will be used to pay Project Costs, including costs of issuance allocable to the Series A Bonds. Any remaining Series A Bond proceeds may be transferred to the Bond Fund for the payment of debt service on the Series A Bonds.*” The amortization of principal began in year 2021 with \$135,000 principal due, and an interest rate of 5% was noted for the years 2021 – 2034. Principal payments listed are due on April 1 annually. Audit verified a debit posting to account 221131 on 3/29/2021, offset with a credit to Accounts Payable account 222000. \$140,000, due April 1, 2022 was credited to 221131 on 3/31/2021 and offset with a debit to account 221031.

221033 LTD: DWGTF 3.375M Loan221133 Current Portion LTD: DWGTF 3.75M Loan

The documentation provided to support the \$3,375,000 loan between Pennichuck Water Works and the NH Department of Environmental Services, dated 12/9/2020, is an allonge to the original loan agreement dated 2/12/2019 which clarified that the borrowed amount was \$3,192,381.85 at an interest rate of 2.704%, with interest only payments for six months beginning 12/1/2020, due on the first of each month. Commencing 6/1/2021, interest and principal “*shall be paid in 360 monthly consecutive monthly payments in the amounts provided in the column entitled “Total Payment” in the amortization schedule attached thereto as Schedule A...*”

221034 LTD DWGTF/Merrimack Intake 5.5M221134 Current Portion LTD: DWGTF/Merrimack Intake 5.5M

An amortization schedule demonstrates that the total loan amount of \$5,500,000 began principal reductions on December 1, 2020. During the test year 2021, total principal payments summed to \$108,028.35, and associated interest payments summed to \$183,937.89 (for payments due January 1 through December 1, 2021). The amortization schedule shows a 30 year term with an interest rate of 3.380%, with the first interest payment due June 1, 2020. Interest only was due and paid from June through November 2020.

221035 LTD: Series 2020A Bonds-documented in the amount of \$7,000,000 as a Water Facility Revenue Bonds Series 2020A, subject to AMT. The delivery of the bond was in two tranches, one \$1,175,000 at 4% due April 1, 2030, yield 3.150%, and one \$5,825,000 at 4% due April 1, 2050, yield 4%.

221036 LTD: Series 2020B Bonds

221136 Current Portion LTD: Series 2020B -documented as \$380,000 Water Facility Revenue Bonds Series 2020B federally taxable. Rate 5.250%, with a maturity of April 1,

2023. Both Series bonds were noted within a Business Finance Authority of the State of New Hampshire Water Facility Revenue Bonds Series 2020 set of documentation.

221037 LTD: Series 2020C Bonds

221137 Current Portion LTD: Series C

Interest and principal are due March 1 and September 1 based on the following NH BFA issuance of \$73,630,000 as of September 1, 2020:

Due Sep 1	Principal	Interest Rate	Yield	CUSIP
2021	\$ 1,210,000	1.250%	1.250%	644684DU3
2022	\$ 1,225,000	1.950%	1.950%	644684DVI
2023	\$ 1,240,000	2.040%	2.040%	644684DW9
2024	\$ 1,265,000	2.210%	2.210%	644684DX7
2025	\$ 1,300,000	2.260%	2.260%	644684DY5
2026	\$ 1,330,000	2.500%	2.500%	644684DZ2
2027	\$ 1,355,000	2.550%	2.550%	644684EA6
2028	\$ 1,395,000	2.810%	2.810%	644684EB4
2029	\$ 1,430,000	2.860%	2.860%	644684EC2
2030	\$ 1,475,000	2.910%	2.910%	644684ED0
	<u>\$ 13,225,000</u>			
2038	\$ 13,895,000.00	1.250%	1.250%	644684EE8
2045	\$ 16,135,000.00	1.250%	1.250%	644684EF5
2055	<u>\$ 30,375,000.00</u>	1.250%	1.250%	644684EG3
Total	\$ 73,630,000.00			

221038 LTD: Series 2021A Bonds

221138 Current Portion LTD: Series 2021A

and

221039 LTD: Series 2021B Bonds

221139 Current Portion LTD: Series 2021B

Documentation demonstrating details of \$5,190,000 BFA Water Facility Revenue Bonds as Series 2021A \$5,065,000 subject to AMT, and \$125,000 Series 2021B, federally taxable. Interest on the Series 2021 bonds are due April 1 and October 1, beginning with October 1, 2021. The bonds are unsecured. Principal on the 2021A bonds is due beginning on April 1, 2022 as follows:

<u>Due April 1</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP</u>
2022	\$ 80,000	5.000%	0.490%	644684EH1
2023	\$ 85,000	5.000%	0.600%	644684EJ7
2024	\$ 90,000	5.000%	0.790%	644684EK4
2025	\$ 95,000	5.000%	0.960%	644684EL2
2026	\$ 100,000	5.000%	1.120%	644684EM0
2027	\$ 105,000	5.000%	1.300%	644684EN8
2028	\$ 110,000	5.000%	1.480%	644684EP3
2029	\$ 115,000	5.000%	1.680%	644684EQ1
2030	\$ 120,000	5.000%	1.820%	644684ER9
2031	\$ 130,000	5.000%	1.900%	644684ES7
	<u>\$ 1,030,000</u>			
2036	\$ 730,000.00	4.000%	2.280%	664684ET5
2041	\$ 895,000.00	4.000%	2.490%	664684EU2
2046	\$ 1,085,000.00	4.000%	2.660%	664684EV0
2051	\$ 1,325,000.00	4.000%	2.730%	664684EW8
Total	<u>\$ 5,065,000.00</u>			

The yield was noted to represent the yield to call on the first optional redemption date of April 1, 2031.

The series 2021B bonds are interest only until the full \$125,000 is due on April 1, 2024. The interest rate for the bonds is 1.050%.

2018 Series Bonds

The April 2018 closing memorandum provided to Audit during the prior rate case audit, dated 4/3/2018, indicates two bond issuances under the authority of the NH BFA, with the Bank of New York-Mellon as custodian and TD Securities (USA) LLC as the underwriter:

<u>Series 2018-A (AMT) Par</u>	\$(4,460,000) see general ledger 221029
<u>Series 2018-B (Federally taxable)</u>	<u>\$ (705,000)</u> see general ledger 221030
Total Series 2018	\$(5,165,000)

Pennichuck was required to establish a Bond Fund account at BNY-Mellon, with that bank as custodian. Bond proceeds disbursed from TD Securities were deposited into the custodial account. As principal and/or interest payments are due, the Bond Fund will be drawn down. Audit verified the wire instructions for the bonds due and payable on April 1 and October 1.

Interest Expense

The 2021 total interest expense of \$4,257,269 in the PUC annual report was verified to the following general ledger accounts:

427115 Intercompany Interest	\$ (59,980)
427200 Line of Credit Interest	\$ (159,573)
427300 Interest Expense: Bonds and Notes	<u>\$4,476,822</u>
Total Interest Expense	\$4,257,269

For information only, over several years, the various general ledger interest expense accounts have reflected:

	427115	427200	427300	Annual
Year	Intercompany	Line of Credit	Bonds and Notes	TOTAL
2016	\$ (161,530)	n/a	\$ 3,547,096	\$ 3,385,566
2017	\$ (264,661)	n/a	\$ 3,587,384	\$ 3,322,723
2018	\$ (470,682)	\$ 55,470	\$ 3,684,804	\$ 3,269,592
2019	\$ (701,465)	\$ 168,138	\$ 3,906,029	\$ 3,372,702
2020	\$ (209,627)	\$ 100,725	\$ 3,930,905	\$ 3,822,003
2021	\$ (59,980)	\$ (159,573)	\$ 4,476,822	\$ 4,257,269

Each of the 2021 interest totals was verified to the filing Bates page 222.

As noted in the previous Audit report, the intercompany interest is calculated using the average of the beginning and ending balances in each of the intercompany accounts, then the average of the federal reserve discount rate and fed funds rate is applied, divided by twelve with the resulting rate applied to each affiliate's average balance. For 12/2021, the entry was:

233300 Interco Pay/Rec: PWW/PCP	\$4,448.96	
233400 Interco Pay/Rec: PWW/TSC	\$ -0-	
233500 Interco Pay/Rec: PWW/PWS	\$ 397.06	
233600 Interco Pay/Rec: PWW/PAC	\$ 49.96	
233700 Interco Pay/Rec: PWW/PEU	\$ 399.59	
427115 Intercompany Interest		<u>\$(5,295.57)</u>
	<u>\$5,295.37</u>	<u>\$(5,295.57)</u>

Because the amount of the intercompany receivable was owed to PWW for the majority of the year, the interest credit reflects the amount of interest earned by PWW. Refer to the Advances to/from Associated Companies section below.

The Line of Credit interest expense of \$(159,573) is the result of monthly accrued interest expenses, and recording of the actual interest expense, but the transfer of the FALoC interest for the year to Fixed Assets on 12/31/2021 was a credit of \$(230,645). A one-for-one journal entry offset could not be verified. Rather, the debit offsets were

verified to 30 individual 3xx level fixed asset accounts. The \$(230,645) however, does not represent the total LoC interest expense debited to the account. The Company indicated that it represents the interest associated with 2019 and 2020 QCPAC asset additions. Audit requested clarification, and PWW indicated:

“The interest only relates to 2019 assets that were filed in 2020. (see the QCPAC docket DW 20-020) The \$230,645 is calculation of the interest from January 2019 through March 2020. The actual interest is posted to GL account 427200 – Line of Credit Interest. The FALOC interest is a variable interest rate charged to the PWW MOERR account on the 1st of each month, we do not receive an invoice for the interest. “Audit Issue #8

Audit reviewed the monthly activity, and noted interest accruals and FALoC interest as follows:

Activity of Account 427200 Line of Credit Interest						
	Accrue Interest		Accrue Interest			
	Exp on FALoC	FALoC	Exp on FALoC			
	<u>tranx-prior Mo</u>	<u>Interest</u>	<u>current Mo</u>	<u>Other</u>	<u>Total</u>	
January	\$ (6,448.88)	\$ 15,699.09	\$ 8,200.56	\$ -	\$ 17,450.77	
February	\$ (8,200.56)	\$ 8,769.25	\$ 7,846.34	\$ -	\$ 8,415.03	
March	\$ (7,846.34)	\$ 7,637.22	\$ 9,001.78	\$ -	\$ 8,792.66	
April	\$ (9,001.78)	\$ 9,206.15	\$ 415.48	\$ 288.31	\$ 908.16	
May	\$ (415.48)	\$ -	\$ 1,567.34	\$ -	\$ 1,151.86	
June	\$ (1,567.34)	\$ 1,416.14	\$ 2,571.70	\$ -	\$ 2,420.50	
July	\$ (2,571.70)	\$ 2,828.21	\$ 4,458.95	\$ -	\$ 4,715.46	
August	\$ (4,458.95)	\$ 4,318.55	\$ 5,920.63	\$ -	\$ 5,780.23	
September	\$ (5,920.63)	\$ 6,062.91	\$ 6,241.30	\$ -	\$ 6,383.58	
October	\$ (6,241.30)	\$ 6,237.88	\$ 7,475.48	\$ (9,675.65)	\$ (2,203.59)	
November	\$ (7,475.48)	\$ 7,463.73	\$ 8,016.15	\$ -	\$ 8,004.40	
December	\$ (8,016.15)	\$ 8,038.04	\$ 9,230.84	\$ (230,645.00)	\$ (221,392.27)	
2021 Totals	\$ (68,164.59)	\$ 77,677.17	\$ 70,946.55	\$ (240,032.34)	\$ (159,573.21)	

Account 427300, Interest Expense: Bonds and Notes, reflected monthly debit accruals that summed to \$4,476,824.23, offset with de minimus true ups of \$(1.82), netting for the year \$4,476,822.41. Audit was provided with NH DES invoice summaries for all SRF loans, and documentation regarding payment of the bi-annual bonds' principal and interest payments. The total of the supporting SRF and bond interest payments is \$4,185,673.70 which is \$291,148.30 less than the general ledger and filing. **Audit Issue #9**

For the SRF loans, the interest expense is a combination of the interest and the 2% administrative fee.

2021 activity for account 427300, Interest Exp: Bonds & Notes

<u>month</u>	<u>debit</u>	<u>debit other</u>	<u>credit</u>	<u>balance</u>
jan	\$ 369,903.06	\$ -	\$ (0.09)	\$ 369,902.97
feb	\$ 338,254.35	\$ 0.59	\$ -	\$ 708,157.91
mar	\$ 364,928.74	\$ -	\$ (0.65)	\$ 1,073,086.00
apr	\$ 370,376.69	\$ 0.15	\$ -	\$ 1,443,462.84
may	\$ 381,034.17	\$ 0.01	\$ -	\$ 1,824,497.02
jun	\$ 369,904.97	\$ -	\$ (0.08)	\$ 2,194,401.91
jul	\$ 380,251.85	\$ -	\$ (0.08)	\$ 2,574,653.68
aug	\$ 380,008.53	\$ -	\$ (0.05)	\$ 2,954,662.16
sep	\$ 379,290.98	\$ 0.04	\$ -	\$ 3,333,953.18
oct	\$ 383,894.29	\$ 0.21	\$ -	\$ 3,717,847.68
nov	\$ 374,069.30	\$ -	\$ (0.57)	\$ 4,091,916.41
dec	\$ 384,906.30	\$ -	\$ (0.30)	\$ 4,476,822.41
TOTAL	\$ 4,476,823.23	\$ 1.00	\$ (1.82)	\$ 4,476,822.41

See **Audit Issue #9****EQUITY**

Audit reviewed the annual report, summary general ledger, detailed general ledger and filing schedule 2A, Bates page 175 and noted the following as of 12/31/2021:

201100	Common Stock	\$ (30,000.00)
211000	Additional Paid in Capital	\$(97,539,518.17)
215500	Retained Earnings Beg-PWW	\$ -0-
438000	Retained earnings	\$ (198,279.00)
	Total Stockholders' Equity	\$(97,767,797.17)

The Common Stock figure has remained unchanged for decades.

The Additional Paid in Capital represents primarily the change in equity resulting from the allocation of the City's financing costs of \$150,570,000. The Additional Paid in Capital general ledger account had one debit entry during the test year of \$3,591,453.57 on 2/28/2021. The description noted that it was "to record resolution from the Board". The ending balance was \$(97,359,518.17). Since the prior rate case (DW 19-084, test year 2018), the Additional Paid in Capital account has reflected ending balances of:

2018	\$(111,870,969.42)
2019	\$(106,951,794.71)
2020	\$(101,130,971.74)
2021	\$ (97,539,518.17) a reduction in Equity of \$14,331,451.25 from the prior test year.

The retained earnings account 215500 had a beginning balance of \$(2,409,721.16), and reflected one debit entry on 2/28/2021, which, as above, indicated “to record resolution from the Board”. The ending balance for the account is zero.

Audit reviewed the general ledger and was unable to locate account 438. The figure literally represents the “Net (Profit) or Loss” for the year 2021, which was verified to the Income Statement schedule F-2 of the PUC annual report and to the net of all revenue and expense accounts on the Company’s general ledger.

Audit requested and was provided with the journal entry that showed the debit to account 215500 and a credit to the Intercompany Account 233300 PWW/PCP. The Intercompany account had a debit balance of \$22,073,140.25 at year-end 2021. The \$(198,279) represents the net income for 2021 that was paid as a dividend to Pennichuck Corporation in February 2022. The entry also included a debit to account 211000, Additional Paid in Capital. The total 02/28/2022 entry reflected:

215500 Retained Earnings Beg-PWW	\$ 198,278.71	
211000 Additional Paid in Capital	\$6,338,268.02	
233300 Interco Pay/Rec: PWW/PCP		\$(6,536,546.73)

With a notation “to record resolution from BOD meeting 02/25/2022 to distribute retained earnings and APIC to PCP”.

Account #233-Advances to/from Associated Companies debit balance \$26,287,570

The Advances to/from Associated Companies total was demonstrated as an asset (account 146) on the PUC Annual Report. The total is comprised of six general ledger accounts. At year-end, the balances in the PWW accounts were:

	12/31/2021	12/31/2020	12/31/2019
233300 Interco Pay/Rec: PWW/PCP	\$22,073,140.	\$26,123,977.	\$28,701,768.
233400 Interco Pay/Rec: PWW/TSC	\$ -0-	\$ -0-	\$ -0-
233500 Interco Pay/Rec: PWW/PWS	\$ 1,997,414.	\$ -0-	\$ -0-
233600 Interco Pay/Rec: PWW/PAC	\$ 234,475.	\$ -0-	\$ -0-
233650 Interco Loan PWW/PAC:RSF	\$ 12,955.	\$ 12,955.	\$ 12,955.
233700 Interco Pay/Rec: PWW/PEU	\$ 1,969,584.	\$ -0-	\$ -0-
Year-end totals	\$26,287,570	\$26,136,932	\$28,714,723

Account 233 is referenced within the balance sheet details of the filing, schedule 2, Bates page 174 and reflects a debit balance of \$24,350,477.00. That balance varies from the general ledger by \$1,937,093.00. Refer to the Cash section of this report and to **Audit Issue #2**

In years prior to the test year, a clearing entry at December 31 zeroed the TSC, PWS, PAC, and PEU intercompany accounts with a debit to the PWW/PCP intercompany (excluding the 233650 loan). At year-end 2021, TSC account 233400 had no activity in December 2021 that needed to be cleared. The account began the year with zero, reflected debits and credits of \$780.54, ending the year with zero. However, Audit

did not see the clearing entry for 12/31/2021. When asked if the process changed, or why the clearing entry was not posted, the Company responded: *“We did not zero out the intercompany accounts in 2021. The process did not change, it was not completed.”* As a result of the lack of completion of the year-end clearing entry, the PWW 233 accounts are understated by \$4,201,473, and the Interco Pay/Rec on each affiliates’ general ledgers are overstated. **Audit Issue #10**

Refer to the Cash portion of this report for information regarding the PAC loan, account 233650. There was no activity in the account for 2021, which reflected a debit balance of \$12,954.74.

Since 2012, the balance in the 233 accounts, reflected as the 146 account on the PUC Annual Report, has reflected a debit balance, indicating advances to affiliates:

2012	\$11,197,306
2013	\$ 5,502,812
2014	\$16,753,043
2015	\$16,620,944
2016	\$17,004,422
2017	\$16,665,708
2018	\$25,627,959
2019	\$28,714,723
2020	\$26,136,932
2021	\$26,287,570

Audit identified this as Audit Issues #3 and #12 in the Audit report for DW 19-084. #12 specifically reflected:

“Recommendation

The Uniform System of Accounts does not specifically contemplate long term loans to affiliates, but Audit recommends that the Company consider reducing the advances to affiliates to improve the cash flow of PWW. In response to the issue in the DW 16-806 audit report, the Company responded:

“The Company respectfully disagrees with the Audit recommended treatment. These should not be classified as loans because they are not loans. Loans go through a formal review and approval process with many parties. These amounts also represent short term capital needs or prefunding of capital which will then be refunded with financing through other means. Once the financings are completed, the funds will be used to pay intercompany balances owed to PWW.”

Based on the Company response to the prior audit issue, PUC Audit recommends reconciling the short-term capital needs of all affiliates vs. the ongoing and long-term use of PWW as the funding source. A more formal process for the intercompany activity and rolling balances should be instituted.

Company Response

The Company is addressing this issue in its request for the MOES surcharge in this rate case, which if successfully allowed, will also be requested for in the next rate cases for both PEU and PAC. All of the employees and fleet assets for the consolidated

corporation are employees and assets of PWW, for which usage of said, are cross-charged to the other companies via the Company's Management Fee and/or via specific work order activity. The more ample coverage that occurs for each of the regulated companies in their overall coverage of necessary operating expenses, will allow the intercompany balances to remain at stable levels.

It is also important to note that each year end balance reflected in the audit find above includes the full year of transferred amounts for the CBFRR monies transferred to the parent corporation (Pennichuck Corporation), for which the annual dividend is not yet recorded for the movement of that cash. This amounts to nearly \$8 million of the balance at each year end since 2012. These dividends, which are approved and recorded each year, after year-end in February, would reduce those balances by that amount annually.

Additionally, to the extent that portions of the balances included above relate to fixed assets/capital projects for either PEU or PAC, periodic financing petitions are filed authorizing the conversion of the short term intercompany amounts due to long term intercompany loans, supported by the value of the underlying fixed assets.

Audit Response

Audit appreciates the information and anticipates that the MOES surcharge, and all financing petitions, will be scrutinized in the context of each case before the Commission."

The reader is reminded that the MOES stands for the Material Operating Expense Surcharge, and the CBFRR stands for the City Bond Fixed Revenue Requirement.

Activity for 2021 was reviewed in coordination with the above comments:

<u>Account #</u>	<u>Account Name</u>	<u>1/1/2021</u>	<u>2021 Debits</u>	<u>2021 Credits</u>	<u>12/31/2021</u>
233300	Interco Pay/Rec: PWW/PCP	\$ 26,123,977.14	\$ 67,626,300.61	\$ (71,677,137.50)	\$ 22,073,140.25
233400	Interco Pay/Rec: PWW/TSC	\$ -	\$ 780.54	\$ (780.54)	\$ -
233500	Interco Pay/Rec: PWW/PWS	\$ -	\$ 3,848,322.49	\$ (1,850,908.10)	\$ 1,997,414.39
233600	Interco Pay/Rec: PWW/PAC	\$ -	\$ 630,682.34	\$ (396,206.81)	\$ 234,475.53
233650	Interco Loan PWW/PAC: RSF	\$ 12,954.74	\$ -	\$ -	\$ 12,954.74
233700	Interco Pay/Rec: PWW/PEU	\$ -	\$ 8,522,579.52	\$ (6,552,994.93)	\$ 1,969,584.59
233750	Interco Loan PWW/PEU: RSF	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ 26,136,931.88	\$ 80,628,665.50	\$ (80,478,027.88)	\$ 26,287,569.50

CURRENT LIABILITIES**Accounts Payable \$(1,696,761)**

Audit verified the total Accounts Payable on the PUC annual report to the following general ledger accounts:

231000 Accounts Payable	\$ (746,160.96)	
231111 A/P	\$ (38,106.97)	
231222 A/P - CWIP	<u>\$ (941,432.53)</u>	
Subtotal	\$(1,725,700.46)	agrees with filing schedule 2A
231999 Receiving Accrual	<u>\$ 28,940.55</u>	
	\$(1,696,759.91)	agrees to the rounded annual report

The aged accounts payable listing reflects a total of \$(1,725,495.14), which agrees with the filing schedule 2A, Bates page 175. The 40 page listing of payables is \$205.32 less than the general ledger. The variance of \$205.32 was due to a credit reversal that was reversed twice in the Macola system, in error. This variance was noted during the DW 19-084 audit of test year 2018. Macola cannot be corrected.

The 231999 Receiving Accrual account reflected hundreds of entries, with the activity for the year within the 2021 general ledger:

Beginning Balance	\$ -0-
Total Debits	\$ 1,640,940.85
Total Credits	<u>\$(1,612,000.30)</u>
Ending Balance	\$ 28,940.55

Audit requested clarification of where within the filing the ending balance of \$28,940.55 was located, and was informed that it is rolled into the Materials and Supplies, as the account is related to the *“purchase order process exclusively for inventory.”* **Audit Issue #2**

Of the total Payable at year-end, \$(2,619.32) is over 90 days past due, with the remaining payables due within 30 days.

Details of the >90 days column indicate:

New Era Technology 90111-NH	07/12/2021	\$ (306.50) payable
New Era Technology 87663-NH	07/31/2021	\$(3,025.00) payable
J.C. Madigan, Inc. 310625	07/19/2021	\$ 148.00 credit
Bastion Building & Development, Inc.	08/25/2020	\$ 49.18 credit
Kinney Towing & Transportation, Inc.	10/13/2020	<u>\$ 515.00 credit</u>
Total of items over 90 days		\$(2,619.32) net payable > 90

Audit requested clarification of the payables over 90 days past due, and was informed that the two New Era Technology invoices were originally paid on 8/4/2021, but the vendor did not receive the check. The original check was voided on 12/21/2021 and re-issued on 1/5/2022.

The \$148 credit at J.C. Madigan was used as part of a payment for services on 3/30/2022.

Both the Bastion Building & Development, Inc. and Kinney Towing & Transportation, Inc. credits remain available to PWV.

Audit noted one payable, to Walnut Nashua, LLC which reflects a 12/31/2021 credit of \$27,500.00. The payment was for the January 2022 rent of the office space on Walnut Street in Nashua. Audit verified that there were 12 payments expensed to account 921150. Refer to the Operations and Maintenance section of this report for additional details. One security deposit for the same amount was also posted 11/4/2021 to account 235800, Deposits.

Rental Expense-Office, account 921150 reflected 12 monthly debits of \$27,500 each, for an annual expense total of \$330,000.00

Accrued Taxes \$(137,387)

The Accrued Taxes total was noted on the PUC annual report, the filing schedule 2A Bates page 175 and verified to the following general ledger accounts:

236115 Local Property Taxes Payable	\$(141,550.02)
236117 Section 125 Withholding	\$ 4,163.21
236118 Mass State Tax	\$ -0-
236119 Accrued Taxes	\$ -0-
	<u>\$(137,386.81)</u>

Refer to the Tax portion of this report for additional information.

Account 237 Accrued Interest \$(1,328,861)

Accrued Interest noted in the PUC annual report and filing schedule 2A, Bates page 175 was verified to the following general ledger accounts:

237110 Accrued Interest LTD	\$(1,315,956.27)
237115 Acc Int BC1 Auction Rate Bnds	\$ -0-
237120 Accrued Interest Line of Credit	<u>\$ (12,905.00)</u>
	<u>\$(1,328,861.27)</u>

Other Accrued Expenses \$(1,079,320)

Audit verified the total reported Other Accrued Expenses from the PUC annual report which shows \$(6,759,222) to the filing schedule 2A, Bates page 175 and to the following general ledger accounts:

GL #	GL Account Title	1/1/2021	Debits	Credits	12/31/2021
241100	Union Dues Payable	\$ -	\$ 58,782.58	\$ (58,782.58)	\$ -
241200	Credit Union Payable	\$ -	\$ -	\$ -	\$ -
241210	401k Withholding Payable	\$ (12,930.52)	\$ 731,181.59	\$ (718,251.07)	\$ -
241215	401k Loan Withholding Payable	\$ (3,550.29)	\$ 180,530.29	\$ (176,980.00)	\$ -
241218	Long Term Care	\$ -	\$ -	\$ -	\$ -
241220	United Way Withheld	\$ -	\$ 1,657.00	\$ (1,990.00)	\$ (333.00)
241221	Miscellaneous Withheld	\$ -	\$ -	\$ -	\$ -
241222	ESOO Withholding	\$ -	\$ -	\$ -	\$ -
241223	Dependent Care-FSA	\$ 365.69	\$ 2,600.00	\$ (2,600.00)	\$ 365.69
241226	LTD Insurance	\$ (1,210.79)	\$ 37,487.67	\$ (37,234.49)	\$ (957.61)
241228	Care and/or Home Ins. Withheld	\$ (11.90)	\$ 979.30	\$ (979.30)	\$ (11.90)
241230	Life Insurance Withheld	\$ 179.93	\$ 42,386.09	\$ (42,639.10)	\$ (73.08)
241231	Accrued Liability-Pension	\$ -	\$ -	\$ -	\$ -
241232	Accrued Severance	\$ -	\$ -	\$ -	\$ -
241233	Accrued Bonus	\$ -	\$ -	\$ -	\$ -
241235	Accrued Stock Comp Expense	\$ -	\$ -	\$ -	\$ -
241236	Accrued Liab Pension-Short Trm	\$ -	\$ -	\$ -	\$ -
241237	Voluntary Accident Ins Withheld	\$ 155.14	\$ 6,787.68	\$ (6,663.21)	\$ 279.61
241238	Vision Insurance Withheld	\$ (595.34)	\$ 14,830.59	\$ (14,560.07)	\$ (324.82)
241300	Misc Current Accrued Liability	\$ (203,525.39)	\$ 3,189,244.56	\$ (3,180,109.42)	\$ (194,390.25)
241304	Early Retiree Liab-Health-ST	\$ -	\$ -	\$ -	\$ -
241305	Early Retiree Liability-Health	\$ -	\$ -	\$ -	\$ -
241306	Acc Liab Sup Exec Retire Plan	\$ (308,451.62)	\$ 86,215.27	\$ (14,533.00)	\$ (236,769.35)
241315	Post-65 Health Liability	\$ (5,549,218.00)	\$ 456,509.04	\$ (350,423.04)	\$ (5,443,132.00)
241316	Post-65 Health Liability-ST	\$ -	\$ -	\$ -	\$ -
241350	Accrued Liability-Retainage	\$ (205,967.56)	\$ 158,826.59	\$ (446,502.68)	\$ (493,643.65)
241360	Lease Liability: 25 Walnut Street	\$ -	\$ -	\$ -	\$ -
241900	Accrued Payroll	\$ (145,429.37)	\$ 2,860,894.32	\$ (2,913,547.43)	\$ (198,082.48)
241905	Accrued Employer Payroll Taxes	\$ (10,630.72)	\$ 162,026.57	\$ (178,673.70)	\$ (27,277.85)
241910	Accrued Vacation-PWW	\$ (136,805.67)	\$ 3,695,866.15	\$ (3,723,931.30)	\$ (164,870.82)
Total GL and Annual Report		\$ (6,577,626.41)	\$ 11,686,805.29	\$ (11,868,400.39)	\$ (6,759,221.51)

Not included in Filing for account 241:

241306	Acc Liab Sup Exec Retire Plan	\$ (308,451.62)	\$ 86,215.27	\$ (14,533.00)	\$ (236,769.35)
241315	Post-65 Health Liability	\$ (5,549,218.00)	\$ 456,509.04	\$ (350,423.04)	\$ (5,443,132.00)

Total Filing Schedule 2A, Bates 175 for account 241

\$ (1,079,320.00)

Refer to **Audit Issue #2** regarding accounts 241306, included in the filing as part of the Deferred Tax Liability and Other total, and 241315, included in the filing as part of Other Deferred Credits. Refer as well as to the Operations and Maintenance portion of this report regarding the expenses associated with the accrued expenses overall.

Customer Deposits and Other \$(60,809)

Audit noted the Customer Deposit figure of \$(60,809) on the PUC annual report, and the filing schedule 2A Bates page 175, and verified that figure to the following general ledger accounts:

<u>GL #</u>	<u>GL Account Title</u>	<u>1/1/2021</u>	<u>Debits</u>	<u>Credits</u>	<u>12/31/2021</u>
235100	Service Installation Deposits	\$ (16,245.65)	\$ 124,487.59	\$ (143,514.76)	\$ (35,272.82)
235150	Construction Meter Deposits	\$ (3,600.00)	\$ 3,600.00	\$ (3,600.00)	\$ (3,600.00)
235250	Hardship Case: Credits	\$ (205.63)	\$ -	\$ -	\$ (205.63)
235350	Deposits-Merrimack Source Dev	\$ (8,365.27)	\$ 6,118.77	\$ (4,628.00)	\$ (6,874.50)
235550	Service Deposits: Salisbury	\$ (834.00)	\$ 5,106.00	\$ (5,952.00)	\$ (1,680.00)
235551	Service Deposits: Salisbury Meters	\$ -	\$ -	\$ -	\$ -
235600	Service Install Deposits-PAC	\$ (320.00)	\$ 320.00	\$ (300.00)	\$ (300.00)
235700	Service Install Deposits-PEU	\$ (16,934.37)	\$ 72,578.62	\$ (69,986.69)	\$ (14,342.44)
235750	Deposit-Amherst (TCI) Project Escrow	\$ -	\$ -	\$ -	\$ -
235800	Deposits	\$ -	\$ 27,500.00	\$ (5,000.00)	\$ 22,500.00
235850	Deposits-SG Bedford	\$ (21,033.55)	\$ -	\$ -	\$ (21,033.55)
Total Deposits per Annual Report and Filing Schedule 2A, Bates page 175					\$ (60,808.94)

The Service Installation Deposits account 235100 represents deposits from customers requesting service or meter related installations, that are held and applied against open invoices.

The Hardship Case account 235250 was not reviewed due to the immateriality of the balance and lack of activity during the test year.

The Construction Meter Deposits account 235150 balance represents eighteen properties for which meters were requested. Each customer deposited \$200.

The Merrimack Source Development deposit account 235350 represents fees collected by developers based on EDU (effective daily use, per meter). A copy of Order 25,300 (in docket DW11-198), issued on 12/13/2011, was provided (to Audit in the DW 19-084 audit) in support of the authority to collect the EDU deposit.

Service deposits for work in Salisbury, PAC, and PEU relate to work performed by PWW. As work is completed, the deposit is applied against the work orders and thus the deposit is reduced.

The TCI deposit related to the Textile Coated International Co. PFOA project.

The 235800 Deposits account activity shows a debit of \$27,500 on November 4, 2021 identified as a security deposit for the Walnut Street Nashua headquarters. **Audit noted the credit offset was posted to cash account 131385, MOERR.** A \$5,000 credit on June 30, 2021 was noted as cash assurance for a main extension project.

The SG Bedford deposit account 235850 also relates to the PFOA remediation relating to Saint-Gobain.

OTHER LIABILITIES and DEFERRED CREDITS

Deferred Income Taxes \$(24,281,310)

The Deferred Income Tax figure within the filing schedule 2A, Bates page 175 was verified and summarized within the Tax section of this report.

Unamortized Investment Tax Credit \$(371,490)

General ledger account 255100-2000-001 Accumulated Deferred Investment Tax Credit agrees with the filing schedule 2A, Bates page 175. Refer to the Tax section of this report.

Deferred Tax Liability and Other \$(949,025)

The Deferred Tax Liability in the filing on schedule 2A, Bates page 175 was verified and summarized within the Tax section of this report.

Customer Advances \$(84,000)

Audit verified the total customer advance figure to account 252001. In the rate case audit of test year 2012, Audit requested clarification of when the deposit was originally taken and for what purpose, as it has appeared on the PUC annual reports each year since 2006. The Company indicated that the deposit was taken in 1996 for the interconnection between PWV and the Merrimack Village Water District. The agreement dated August 1996 between PWV and MVD indicates that PWV will hold the deposit for 25 years or until the interconnection is begun.

CIAC net \$(33,097,304)

The CIAC net figure on the filing schedule 2A, Bates page 175 was verified to the PUC annual report and to the following general ledger accounts and related 2021 activity:

	<u>1/1/2021</u>	<u>Debits</u>	<u>Credits</u>	<u>12/31/2021</u>
271200 Contributions in Aid of Const	\$ (38,786,616.06)	\$ 3,252.60	\$ (1,373,350.36)	\$ (40,156,713.82)
271201 CIAC: Bon Terrain	\$ (959,060.87)	\$ -	\$ -	\$ (959,060.87)
271202 CIAC: Taylor Falls Booster Sta	\$ (150,000.00)	\$ -	\$ -	\$ (150,000.00)
271205 CIAC: Town of Amherst	\$ (43,000.00)	\$ -	\$ -	\$ (43,000.00)
271210 CIAC: Mast Road	\$ (8,500.00)	\$ -	\$ -	\$ (8,500.00)
271220 CIAC: Little Pond Mains	\$ (148,434.95)	\$ -	\$ -	\$ (148,434.95)
271225 CIAC: PwdrHill/Dunlap WDS Tank	\$ (55,080.00)	\$ -	\$ -	\$ (55,080.00)
271230 CIAC: Urban Runoff	\$ (62,600.00)	\$ -	\$ -	\$ (62,600.00)
271240 CIAC: New Services English Wood	\$ (7,610.69)	\$ -	\$ -	\$ (7,610.69)
271250 CIAC: Safe Water Drinking Act	\$ (55,365.80)	\$ -	\$ -	\$ (55,365.80)
271260 CIAC: Autumn Woods Booster Sta	\$ (82,592.00)	\$ -	\$ -	\$ (82,592.00)
271270 CIAC: Cherry Lane Well	\$ (35,000.00)	\$ -	\$ -	\$ (35,000.00)
271275 CIAC: Manchester Interconnect	\$ (422,611.50)	\$ -	\$ -	\$ (422,611.50)
271310 CIAC: Maplewood	\$ (269,612.00)	\$ -	\$ (9,262.00)	\$ (278,874.00)
271320 CIAC: Laurel Woods	\$ (242,348.60)	\$ -	\$ -	\$ (242,348.60)
271400 Contr in Aid of Const-Dev Inst	\$ (2,348,455.85)	\$ -	\$ -	\$ (2,348,455.85)
271550 CIAC: Autumn Woods Booster Sta	\$ (189,754.78)	\$ -	\$ -	\$ (189,754.78)
Total Contributions in Aid of Construction	\$ (43,866,643.10)	\$ 3,252.60	\$ (1,382,612.36)	\$ (45,246,002.86)
272101 Reserve for Amort of CIAC:PWV	\$ 11,317,501.82	\$ 831,197.26	\$ -	\$ 12,148,699.08

NET CIAC \$ (32,549,141.28) \$ 834,449.86 \$ (1,382,612.36) \$ (33,097,303.78)

Activity in account 271200 was reviewed in detail. The debit of \$3,252.60 was a reversal posted in June 2021, correcting a May 2021 entry which duplicated a developer installed credit. The credit offset was noted in account 333230, Developer Installed CIAC: Services. The total credit figure of \$(1,373,350.36) was verified to credit entries that were posted monthly, primarily identified as “*Developer Installed*” mains, services, hydrants.

The credit activity in account 271310 was also reviewed. The \$(9,262.00) was identified as cash management entries, with debits offset to account 222000, Accounts Payable:

July 31, 2021	\$(6,315.00)	debit 222000 Accounts Payable
August 31, 2021	\$(1,684.00)	debit 222000 Accounts Payable
October 31, 2021	<u>\$(1,263.00)</u>	debit 222000 Accounts Payable
	<u>\$(9,262.00)</u>	

Each contribution above, recorded in the CIAC account, was literally cash. PWV noted that the 222000 is used as a clearing account within the cash module of the accounting system. A sample of the completed transaction shows the 222000 account being credited and account 131140, TD Bank Operating Cash Account, being debited.

Accrued Liability Pension \$(12,158,919)

Audit verified the year-end balance of the accrued pension to the PUC annual report, filing schedule 2A Bates page 175, and to general ledger account 263231. The filing reflects it as account 241. Refer to **Audit Issue #2**

Refer to the *Payroll* and *Operations and Maintenance* portions of this report regarding actuarial adjustments.

Unamortized Premium on Debt \$(3,660,443)

Audit verified the Unamortized Premium \$(3,660,443) from the PUC annual report balance sheet and schedule F-25 to the following general ledger accounts, as well as to the filing schedule 2A, Bates page 175:

<u>Account</u>	<u>Unamortized</u>	<u>Monthly Amort Exp</u>
251001 Unamortized Debt Premium-Series 2014A	\$(1,488,823.29)	\$ 5,394.29
251002 Unamortized Debt Premium-Series 2015A	\$ (839,758.69)	\$ 2,915.83
251003 Unamortized Debt Premium 2015B	\$ (163,806.16)	\$ 1,516.72
251004 Unamortized Debt Premium Series 2018A	\$ (107,529.75)	\$ 341.37
251005 Unamortized Debt Premium Series 2019A	\$ (296,107.86)	\$ 905.53
251006 Unamortized Debt Premium Series 2020A	\$ (77,399.40)	\$ 277.65
251007 Unamortized Debt Premium Series 2021A	<u>\$ (687,018.32)</u>	<u>\$ 1,957.32</u>
	<u>\$(3,660,443.47)</u>	<u>\$13,308.71</u>

As noted within the *Unamortized Debt Expense/Premium and Amortization of Debt Expense and Premium* section of this report, the monthly amortization expenses above represent the annual total of \$153,232.56. Amortization timing follows the timing of each debt issuance.

Other Deferred Credits \$(4,748,398)

The filing schedule 2A, Bates page 175 reflects the Other Deferred Credits total with no identified associated general ledger account. Audit verified that the total is comprised of the following:

241315 Post-65 Health Liability	\$(5,443,132.00)
186440 VEBA Trust-Union	\$ 572,953.46
186445 VEBA Trust-Non-union	<u>\$ 121,780.41</u>
	<u>\$(4,748,398.13)</u> Audit Issue #2

Activity in the 241315 account showed monthly credits “to record monthly health and pension based on actuarials” and debits noted as “to record prepaid expense for the month”. In December, there were four additional entries for “year-end pension and retirement medical plans accounting”.

The only activity in both deferred 186 accounts was a year-end entry identified as year-end pension and retirement medical plans accounting. Refer to the Payroll and Operations and Maintenance sections of this report for additional information.

Offsets for each of the three accounts noted as Other Deferred Credits were noted in the following accounts:

186440 VEBA Trust-Union
 186445 VEBA Trust Non-union
 186950 Deferred Asset: Pension
 186955 Deferred Asset: Post 65 Health
 241315 Post 65 Health Liability
 263231 Accrued Liability: Pension
 926200 Pension-DB Plan
 926260 Post-65 Retirement Health Exp

Refer to the Payroll and Operations and Maintenance sections of this report for additional information related to the 926200 and 926260 accounts impacted by the Post-65 Health Liability account activity.

REVENUE \$(38,024,456) per Filing Schedule PUC 1604.06

The filing schedule 1, Bates page 116 reflects a total revenue of \$(38,024,456) for the test year 2021:

Water Sales, less QCPAC Revenues	\$(35,306,957)	
QCPAC Revenues	<u>\$ (2,265,513)</u>	
Total Water Sales	<u>\$(37,572,470)</u>	
Water Sales for Resale	\$ (11,194)	
Other Operating Revenue	<u>\$ (440,792)</u>	
TOTAL REVENUES		\$(38,024,456)

Audit verified the reported revenues to the following general ledger accounts as of 12/31/2021:

461000 Water Sales: Billed Revenue	\$(29,156,188.18)*
461001 Water Sales: Billed Recoupment	\$ (766,375.61)*
461200 Water Sales: Unbilled Recoupment	\$ (1,499,137.30)*
461100 Water Sales: Unbilled Revenue	<u>\$ (170,207.00)*</u>
Subtotal	\$(31,591,908.09)
460200 CBFRR Revenues	\$ (7,729,032.00)*
460998 CBFRR Revenues-Contra	\$ 7,729,032.00*
462000 Fire Protection Revenue	<u>\$ (5,980,553.44)*</u>
Subtotal	\$ (5,980,553.44)
466000 Water Sales for Resale	\$ (11,193.50)*
415200 Jobbing Revenue	\$ (319,209.59)*
416000 Jobbing Expense	<u>\$ 99,430.26*</u>
Net Jobbing Revenue and Expense	\$ (219,779.33)
471100 QCPAC Surcharge	\$ (7.99)*
471300 Misc Operating Revenue	<u>\$ (85,853.00)*</u>
Subtotal	\$ (85,860.99)
472600 Lease Income	\$ (12,766.29)*
474000 Other Water Revenue	\$ (122,393.48)*
TOTAL Water Sales per the General Ledger	\$(38,024,455.12)

*indicates that the account was also verified to the 2021 PWW 1604.06 filing schedule for the Profit and Loss tab.

Audit verified with the Regulatory division of the Department of Energy that the net of Jobbing Revenues and Expenses should be included within the filed Revenues

Audit asked generally for explanations of specific revenue accounts that changed by 10% or more in 2021 vs. 2020. The Company provided the following explanations: Accounts 415200 and 416000 Jobbing revenue and expense accounts both increased due to an increase in the number of jobbing projects in 2021 vs. 2020.

Account 421000 Miscellaneous Non-utility Income of \$(236,894.27) in 2021 was 191% higher than the \$(81,327.79) in 2020 as a result of the net proceeds from the sale of land in Bedford NH in June 2021.

Miscellaneous Service Fees \$(162,795.00)

PWW schedule "Misc. Fee Impact" within the Puc 1604.06 portion of the filing reflects:

Pennichuck Water Works, Inc.
2021 Miscellaneous Fees

PWW							
Misc Charge Description	2021 Quantity	2021 Misc Fee	Total Amount Billed in 2021	Requests 2022 Fee	Projected Revenues at new Fee		Additional Revenues
Return Item Fee	261	\$ 15.00	\$ 3,915.00	\$ 18.00	\$ 4,698.00	\$	783.00
Water Off After Hours	9	\$ 63.00	\$ 567.00	\$ 95.00	\$ 855.00	\$	288.00
Water Off Regular Hours	172	\$ 46.00	\$ 7,912.00	\$ 67.00	\$ 11,524.00	\$	3,612.00
Water On After Hours	3	\$ 63.00	\$ 189.00	\$ 95.00	\$ 285.00	\$	96.00
Water On Regular Hours	135	\$ 46.00	\$ 6,210.00	\$ 67.00	\$ 9,045.00	\$	2,835.00
Water On/Off After Hours	18	\$ 63.00	\$ 1,134.00	\$ 95.00	\$ 1,710.00	\$	576.00
Water On/Off Regular Hours	66	\$ 46.00	\$ 3,036.00	\$ 67.00	\$ 4,422.00	\$	1,386.00
Collection Fee After Hours	24	\$ 63.00	\$ 1,512.00	\$ 63.00	\$ 1,512.00	\$	-
Collection Fee Regular Hours	316	\$ 46.00	\$ 14,536.00	\$ 46.00	\$ 14,536.00	\$	-
Property Transfer Fee	2,222	\$ 20.00	\$ 44,440.00	\$ 30.00	\$ 66,660.00	\$	22,220.00
<i>Inspection of Services</i>	<i>188</i>	<i>\$ 160.00</i>	<i>\$ 30,080.00</i>	<i>\$ 230.00</i>	<i>\$ 43,240.00</i>	<i>\$</i>	<i>13,160.00</i>
<i>New Service Applications</i>	<i>188</i>	<i>\$ 20.00</i>	<i>\$ 3,760.00</i>	<i>\$ 108.00</i>	<i>\$ 20,304.00</i>	<i>\$</i>	<i>16,544.00</i>
<i>Main Extension footage</i>	<i>15,168</i>	<i>\$ 3.00</i>	<i>\$ 45,504.00</i>	<i>\$ 3.44</i>	<i>\$ 52,177.92</i>	<i>\$</i>	<i>6,673.92</i>
		Total \$	162,795.00		\$ 230,968.92	\$	68,173.92

Audit compared the 2021 Misc Fee column's charges to the first revised tariff page 46, which was effective 1/1/2018:

Returned check fee \$15, on filing as Return Item Fee \$15
Initiation of Service \$20, on filing as Property Transfer Tax \$20
Service Pipe Connection \$160, on filing as Inspection of Services \$160
Service Connection and Disconnection; Collection Charge Regular hours \$46 on filing as Water On or Off Regular Hours \$46
Service Connection and Disconnection; Collection Charge non-regular hours \$63, on filing as Water On or Off After Hours \$63
Inspection fee of main pipe extensions \$3 per foot, on filing Main Extension footage \$3
Merrimack Source Development Charge for systems served by Manchester Water works purchased water will be assessed the MSDC in effect at the time of the new service.

Within the Jobbing Revenue account 415200, are Miscellaneous Charges that relate to Inspection of Services, New Service Applications, and Main Extension Footage Revenues, italicized by Audit in the grid above. All other Miscellaneous fees are included in Revenue account 471300, Miscellaneous Operating Revenue.

	<u>General Ledger</u>	<u>Filing</u>
415200 Jobbing Revenue	\$(319,209.59)	\$ (79,344)
471300 Miscellaneous Operating Revenue	\$ (85,853.00)	<u>\$ (83,451)</u>
		\$(162,795)

Audit requested clarification of the how the Inspection of Services, New Service Applications, and Main Extension footage revenues can be identified in the general ledger 415200. The Company noted that there is no direct relation of the dollar amount to the individual revenue entries in the general ledger. Rather, the grid figures noted as

“Total Billed in 2021” are deposits that had been collected during the year. In response to the request for clarification, the Company provided information supporting:

“2021 Revenue Inspections and Mains”	\$168,961.37
“GL Detail” of 415200 with specific highlighted entries	\$168,961.37
“Inspections ONLY” total of 391 workorders	\$ 63,087.00

Audit again requested clarification, as none of the details provided for the Jobbing revenue account 415200 could be verified to the information provided (in accordance with the underlined prior statement of the Company). The Company provided:

“The 2021 miscellaneous fees information was abstracted via a query of the Company’s Customer Information System (CIS) and the Company’s work order files. The quantities are not found in any one location other than as charges on the Customer accounts in the CIS. Items such as return item fees, property transfer fees, new service applications and water main extensions do not have workorders or timesheet activity.

All Miscellaneous Utility Service fees noted in the 2021 Misc Fee column of the [1604.06 filing page] are reflected in PWW’s NHPUC approved tariff on First Revised Page 46 of Pennichuck Water Works Tariff.

The difference between “Water On”, “Water Off” and “Water On/Off” is that “Water On” is a single visit by a PWW employee to turn the water on. A “Water Off” is a single visit by a PWW employee to turn the water off. A “Water on/off” involves two visits by an employee to turn the water off and then later in the same day return to turn the water on. This is charged for two visits (fees) based on the time of day the visits occur. The Miscellaneous Fees are charged as follows:

All 2021 Miscellaneous fees other than Inspection of Services and Main Extension Footage are booked to Revenue Account 471. Inspection of Services and Main Extension Footage Revenues are books to 415200.”

The total of all of the other Miscellaneous Charges that posted to account 471300, Miscellaneous Operating Revenue, \$(83,451.00), which is the net of the reported revenue \$(162,795) less the three italicized items that reportedly post to account 415200, could not be verified to the general ledger.

471300 Miscellaneous Operating Revenue

	Debit-Munis Abate Misc Fee	Credit Service Sales	Credit Cash Mgmt
January 2021	\$ 35.00	\$ (5,040.00)	\$ -
February 2021	\$ 20.00	\$ (4,183.00)	\$ -
March 2021	\$ 107.00	\$ (3,967.00)	\$ -
April 2021	\$ -	\$ (4,722.00)	\$ (520.00)
May 2021	\$ 20.00	\$ (8,008.00)	\$ (260.00)
June 2021	\$ 20.00	\$ (10,237.00)	\$ (390.00)
July 2021	\$ 66.00	\$ (10,264.00)	\$ (390.00)
August 2021	\$ 60.00	\$ (8,906.00)	\$ (520.00)
September 2021	\$ 60.00	\$ (7,901.00)	\$ (130.00)
October 2021	\$ 109.00	\$ (8,414.00)	\$ (130.00)
November 2021	\$ 40.00	\$ (7,489.00)	\$ -
December 2021	\$ 86.00	\$ (5,005.00)	\$ -
TOTAL 2021	\$ 623.00	\$ (84,136.00)	\$ (2,340.00)
Ending Balance 471300			\$ (85,853.00)
Filing Miscellaneous fees			\$ (83,451.00)
variance			\$ (2,402.00)

Audit Issue #11, the variance of \$(2,402) likely relates in part to the credits that sum to \$(2,340), although the reason for excluding those journal entries in the filing is not known.

Account 141 - 144 Accounts Receivable \$2,294,263

Audit verified the Accounts Receivable from the PUC annual report F-1 balance sheet to Schedule F-19:

	<u>2021</u>	<u>2020</u>
Customer Accounts Receivable-General	\$2,012,158	\$2,484,592
Jobbing Accounts Receivable	<u>\$ 35,023</u>	<u>\$ 12,282</u>
Total Account 141	\$2,047,181	\$2,496,874
Other Accounts Receivable Account 142	\$ 283,247	\$ 301,019
Less Accumulated Provision Account 143	<u>\$ (36,165)</u>	<u>\$ (35,542)</u>
Net Accounts Receivable	\$2,294,263	\$2,762,351

The following reflects the general ledger accounts to which the filing and annual report were verified in total:

	<u>12/31/2021</u>	<u>12/31/2020</u>
141000 A/R: Billed Water Revenue	\$ -0-	\$ -0-
141100 Customer AR Misc.	\$ 20,910.02	\$ 31,531.46
141150 A/R: Water Revenue Billed	\$2,012,157.56	\$2,484,592.00
141350 A/R MVD Removal Grants	\$ -0-	\$ -0-
141400 A/R: Miscellaneous	\$ 262,337.36	\$ 269,487.50
141450 A/R: Misc Computers	\$ -0-	\$ -0-
142200 A/R: Jobbing	\$ 35,023.04	\$ 12,281.91
143901 Allow for Doubtful Accts-Water	\$ (21,845.43)	\$ (25,000.00)
143902 Allow for Doubtful Accts-Jobbing	<u>\$ (14,319.12)</u>	<u>\$ (10,542.03)</u>
	\$2,294,263.43	\$2,762,350.84

The filing, Bates page 174, does agree in total with the general ledger (GL). However, the high level comparison reflects:

	Filing	General Ledger
Accounts Receivable billed-net 141 + 143	\$2,295,405	\$2,259,240
Accounts Receivable-other 142	<u>\$ (1,142)</u>	<u>\$ 35,023</u>
Total 141, 142, 143	\$2,294,263	\$2,294,263

Audit requested and was provided with the Aged Accounts Receivable listing. PWW reflected 17,294 customers, and the Community Water Systems (CWS) listing reflected 2,180 customers. The listing reflects the majority of the receivables as current, with the total dollars and percentages summarized below:

	Current	30Days	60Days	90Days	120Days	Over120Days	Interest	TotalDue
PWW	\$ 1,360,363.24	\$ 208,517.48	\$ 147,157.73	\$ 54,713.75	\$ 57,880.35	\$ 48,186.68	\$ -	\$ 1,876,819.23
CWS	\$ 105,243.58	\$ 12,695.06	\$ 8,876.45	\$ 6,103.05	\$ 3,944.21	\$ (2,200.44)	\$ -	\$ 134,661.91
	\$ 1,465,606.82	\$ 221,212.54	\$ 156,034.18	\$ 60,816.80	\$ 61,824.56	\$ 45,986.24	\$ -	\$ 2,011,481.14
PWW	72.482%	11.110%	7.841%	2.915%	3.084%	2.567%	0.000%	100.000%
CWS	78.154%	9.427%	6.592%	4.532%	2.929%	-1.634%	0.000%	100.000%

Audit compared the general ledger total to the Aged Accounts Receivable listing, which reflected \$2,011,481.14. The Company noted that account 141150 A/R Water Revenue Billed, which shows \$2,012,157.56 also includes \$676.42 of Watertight and Back Flow Sales. The Company noted that *"The variance is \$676.42, which is related to Watertight and Backflow sales and cash receipts that are recorded in our Pennichuck Water Service Company."* The same variance was noted in the DW 19-084 audit report.

The CWS credit in the over 120 days past due column represents customers who paid their bills in advance. Audit verified the 140 customers with credits totaling \$(10,382.96) offset 51 customers who were in fact over 120 days past due, totaling \$8,182.52. The PWW listing also had 1,281 customers with total credit of \$(68,030.70) in the over 120 days column, which offset the 632 customers who were past due over 120 days summing to \$116,217.38, netting to the total of \$48,186.68.

143901 Allowance for Doubtful Accounts-Water	\$(21,845.43)
143902 Allowance for Doubtful Accounts-Jobbing	<u>\$(14,319.12)</u>
	\$(36,164.55)

The total write-off for the year 2021, noted in account 904000, was \$40,420.40.

Audit reviewed the Aged Jobbing Revenue Accounts Receivable listing that totaled \$67,644.08 as of 12/31/2021, specifically:

Current	\$12,968.32	19.17%
30-60 Days Past Due	\$25,612.45	37.86%
60-90 Days Past Due	\$ 4,145.79	06.13%
Over 90 Days Past Due	<u>\$24,917.52</u>	36.84%
Total Receivable	\$67,644.08	

The Company is encouraged to contact all jobbing customers whose invoices are more than 30 days past due, particularly those customers past due 90 days or more.

Accrued Utility Revenues \$5,452,201

Audit verified the Accrued Utility Revenue figure noted on the filing schedule 2, Bates page 174, to the general ledger accounts, and to the PUC annual report:

173151 A/R: Unbilled Water Rev-Month	\$2,339,467.00
173152 A/R: Unblld Revenue-Recoupment	<u>\$3,112,733.75</u>
	\$5,452,200.75

Audit requested and was provided with the calculations for the December 2021 and January 2022 unbilled revenue journal entries. Each is booked as an automatically reversing journal entry.

The December entry debited account 173151, A/R Unbilled Water Revenue, for \$2,339,467 and credited account 461100, Water Sales Unbilled Revenue.

The Company provided the Munis revenue detail reflecting the twenty December revenue cycles, which included the total related consumption charge, customer charge, gallons consumed, days in the billing cycle, average daily consumption, average daily flat rate, the unread days and unbilled amount. Audit spot checked each for accuracy with no error noted.

The Munis revenue detail also shows the change in monthly high consumption from 2020 to 2021. A detailed listing of PWW cycles, converted from quarterly to monthly, was also included.

The January 2022 entry was supported with similar calculations and resulted in a debit to account 173151, A/R unbilled Water Revenue, of \$2,039,515 and a credit to account 461100, Water Sales Unbilled Revenue.

The December 2021 unbilled revenue entry that posted to account 173152, A/R Unbilled Revenue Recoupment, offset with a credit to account 461200, Water Sales Unbilled Revenue, in the amount of \$2,265,526.07, was identified as the 2019 QCPAC Recoupment-April 23, 2020 through December 23, 2021, summarized by rate class as:

General Metered	\$1,720,785.57
Anheuser	\$ 68,276.53
Milford	\$ 17,661.18
Hudson	\$ 46,359.82
Tyngsborough	\$ 24,746.60
PEU Interconnect	\$ 22,040.59
Private Fire Protection	\$ 126,345.27
City of Nashua FP	\$ 208,421.72
Town of Merrimack FP	\$ 6,132.58
Town of Amherst FP	\$ 16,159.08
Town of Bedford FP	\$ 5,661.31
Town of Derry FP	<u>\$ 2,935.82</u>
Total Recoupment	\$2,265,526.07

The January 31, 2022 entry was supported with a Munis printout of the following:

Debit 141150 A/R: Water Revenue Billed	\$84,199.86	
Credit 461001 Water Sales Billed Recoupment		\$(84,199.86)

Debit 461200 Water Sales-Unbilled Recoupment	\$84,199.86	
Credit 173152 A/R: Unblld Revenue-Recoupment		\$(84,199.86)

Audit compared each year's Unbilled revenue totals to the prior year, reflecting the percentage change year-over-year in the chart below:

	173151 Unbilled Rev	% Change from prior year	173152 Unbilled Recoup	% Change from prior year	Combined Unbilled
2018	\$1,676,582	2.8%	\$ 39,182	-39.3%	\$1,715,764
2019	\$1,806,018	7.7%	\$ 20,759	-47.0%	\$1,826,777 6.5%
2020	\$2,169,260	20.1%	\$1,613,596	7673.0%	\$3,782,856 107.1%
2021	\$2,339,467	7.8%	\$3,112,734	92.9%	\$5,452,201 44.1%

The significant increase in 2020 and 2021 noted in account 173152 is the result of the timing of approved recoveries of the 2018, 2019, 2020 QCPAC

Tariff Test

The Tariff, Seventh Revised Page 43, includes consolidated rates among the core Nashua system and the community water systems (CWS) outside of the city effective

November 24, 2020. Audit requested and was provided with four Nashua core customer invoices for the month of November 2021 and two community water system customers for the month of November 2021. The customers were selected at random from the detailed aged accounts receivable listing as of the end of the test year. As a result, the “phase-in tariff changes” effective November 24, 2021, as outlined in Order 26,425, were not reviewed as they were not part of the random sample.

- ☐ The meter charges for all reviewed invoices agree with the Tariff for 5/8” \$24.34
- ☐ A rate case expense surcharge of \$0.50 was verified to all invoices tested
- ☐ The Volumetric charge of \$4.03 per 100 cubic feet was verified to invoices tested.
- ☐ The approved average Recoupment between Temporary and Permanent rates, \$1.95, was verified to the invoices, with billed Recoupments ranging from \$0.62 to \$3.41

Special Contracts

Audit requested copies of the special contracts in place during the 2021 test year, as well as a sample invoice for each of the special contracts. The Company had four special contracts, approved by the PUC, and updated as follows:

Anheuser Busch, approved in Docket DR 85-2 and DR 85-161 Original
updated DR 87-167 Second Special Contract
updated DW 04-228 Third Special Contract
updated DW 10-091 and DW 11-018 Fourth
updated DW 21-115 proposed Fifth Special Contract

Town of Milford, approved in Docket DR 87-167 Original Special Contract
updated DW02-157 Second Special Contract
updated DW 22-070 Proposed New Special Contract

Town of Hudson, approved in Docket DW05-143 Original Special Contract

Town of Tyngsborough, MA, approved in Docket DE 98-191 Original Contract
updated DW15-133 Second Special Contract

The original contract between Anheuser Busch and the Company outlined a term of ten years. Subsequent updates to the Original Special Contract have been proposed and approved. The Fourth Special Contract, approved by Order 25,230 on June 9, 2011, was in place during the test year, with an expiration date of June 30, 2021. PWW filed for a fifth extension of the contract on June 4, 2021, which was docketed as DW 21-115. Within the filing was a request to temporarily extend the expiration date of June 30, 2021 until the Commission reached a decision on the Fifth Special Contract. Order 26,496 issued on July 7, 2021, approved the extension, and Order 26,599, issued on March 30, 2022 further extended the Fourth contract deadline. Order 26,731, issued Nisi on

November 18, 2022, accepted the reconciliation of the difference in rates approved and charged under the Fourth Special Contract and the Fifth Special Contract, which resulted in a credit to Anheuser-Busch of \$(29,828.28).

Audit reviewed the August 2021 invoice for Anheuser Busch. The invoice reflected consumption charges, the tariff rate for a 6" monthly meter, and a 2020 PWW recoupment total. There was no charge noted for the 2020 rate case expense recovery which was authorized at \$0.50.

The original contract between the Town of Milford and PWW was approved in 1988 for a 15-year term. The updated second special contract took effect on February 6, 2003 for a 20-year term, with two automatic 10-year extensions. Milford was authorized to take up to, but not in excess of, 1,389 gallons per minute, or 2 million gallons per day (except in firefighting emergencies which may exceed that amount). Both parties to the agreement could notify the other of special circumstances that could alter the GPM, with at least 24-hour notice, or "sufficient notice", to the other. In 2021, Milford notified PWW that it did not want to include the automatic 10-year extension, rather, requested a new special contract. On October 21, 2022 PWW filed for approval of an updated special contract with the town of Milford. On October 21, 2022, the town of Milford wrote to the NH PUC indicating its support for the proposed updated wholesale water supply contract, docketed as DW 22-070.

The annual fixed charge is \$81,000, or \$6,750 plus a volumetric charge, which was subject to change. Specifically, *"This rate shall change from time-to-time in pro rata accordance with the Company's tariff, and published rate, on file with the [NHPUC] in effect in the City of Nashua."* Additional language required a cost of service study if Milford used in excess of 450,000 gallons per day for a period in excess of one year. Audit confirmed with PWW that Milford has not used in excess of 450,000 gallons per day for a period in excess of one year. Audit reviewed an invoice for August 2021 and verified the calculated consumption, monthly contract charge, and the PWW recoupment 2020.

The contract between the town of Hudson and the Company was signed in 2005 for a twenty-year term. The annual demand charge (aka interconnection fee) of \$32,800 was verified to the sample August 2021 invoice in the monthly amount of \$2,733.33. Other line items on the invoice was the consumption charge of \$2.5474 per 100 cubic feet, the 2019 PWQCP, and a separate PWQCP line item, presumed to be the 2020 QCPAC.

The wholesale water contract between PWW and Tyngsboro, MA indicates that the original contract, dated April 13, 1999 was amended by The First Amendment August 24, 2015 for a three year term beginning on the approval date of the NHPUC of July 28, 2015, nisi, effective August 27, 2015, referenced herein as Second Special Contract. The contract was automatically renewed for two additional successive terms of three years each. The original contract outlines a monthly fixed base fee of \$21,287.60 and a monthly fixed meter charge of \$38.75. These amounts have since been adjusted to reflect

the contract agreement of adjustments allowed “by the same percentage and at the same time as any future change in the volumetric rates for general metered service, as adjudicated by the NHPUC.”

Audit sent a clarification question to PWV, and was provided with : “The Contract Fee for Tyngsboro includes base usage of 250,000 gallons per day. There is a unique calculation for this which we have attached the spreadsheet for that contract year... Basically, the minimum usage of 250,000 gallons per day is in the contract fee and any usage above that is then billed at the current rate per CCF based on the number of read days. If the minimum usage per day is not used with the period that results in a credit against future bills. This is detailed in section 6 paragraph b and c of the contract.” Detailed usage tracking data and readings of the 6” Neptune meter were provided.

None of the special contract invoices reviewed reflected the \$0.50 rate case expense surcharge. It is unclear why this was not noted, but the surcharge for the four contracts, over the course of the test year (beginning in April 2021 through December 2021) would equate to \$16, which is immaterial.

Payroll

Pennichuck Corporation and the subsidiaries do not have any employees of their own. All employees are employed by PWV. The payroll function is managed at the Company’s corporate office, which was formally located in Merrimack and currently located in Nashua. Proliant is used for the processing of PWV’s payroll taxes. The grid below summarizes the quarterly payroll taxes collected through payroll and paid to the various governmental agencies. Audit noted each quarterly state and federal tax return, as had been filed electronically with each authority.

	Quarter Ending 3/31/2021			Quarter Ending 6/30/2021			Quarter Ending 9/30/2021			Quarter Ending 12/31/2021			2021 Total		
	Collected	Payments	Difference	Collected	Payments	Difference	Collected	Payments	Difference	Collected	Payments	Difference	Collected	Payments	Difference
AZ				\$ 168.30	\$ 168.30		\$ 33.04	\$ 33.04	\$ -				\$ 201.34	\$ 201.34	\$ -
AZSUI				\$ 132.00	\$ 132.00		\$ 8.00	\$ -	\$ 8.00				\$ 140.00	\$ 132.00	\$ 8.00
FITW	\$ 565,486.45	\$ 565,486.45	\$ -	\$ 640,505.03	\$ 640,505.04	\$ (0.01)	\$ 699,465.66	\$ 699,465.66	\$ -	\$ 635,384.93	\$ 635,384.93	\$ -	\$ 2,540,842.07	\$ 2,540,842.08	\$ (0.01)
FUTA	\$ 5,357.09	\$ 5,357.10	\$ (0.01)	\$ 240.79	\$ 240.80	\$ (0.01)	\$ 475.15	\$ 475.13	\$ 0.02	\$ 229.65	\$ 229.66	\$ (0.01)	\$ 6,302.68	\$ 6,302.69	\$ (0.01)
GA										\$ 127.12	\$ 127.12		\$ 127.12	\$ 127.12	\$ -
GA SUI										\$ 62.30	\$ 62.30		\$ 62.30	\$ 62.30	\$ -
MA	\$ 8,527.92	\$ 8,527.92	\$ -	\$ 8,537.44	\$ 8,537.44	\$ -	\$ 9,546.46	\$ 9,546.46	\$ -	\$ 9,227.63	\$ 9,227.63	\$ -	\$ 35,839.45	\$ 35,839.45	\$ -
MAFLC	\$ 234.01	\$ 234.01	\$ -	\$ 267.84	\$ 267.84	\$ -	\$ 278.05	\$ 278.05	\$ -	\$ 258.29	\$ 258.29	\$ -	\$ 1,038.19	\$ 1,038.19	\$ -
MAMAC	\$ 153.00	\$ -	\$ 153.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153.00	\$ -	\$ 153.00
MASUI	\$ 1,055.69	\$ 1,600.21	\$ (544.52)	\$ -	\$ -	\$ -	\$ 70.03	\$ -	\$ 70.03	\$ 31.68	\$ -	\$ 31.68	\$ 1,157.40	\$ 1,600.21	\$ (442.81)
NH	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NHSUI	\$ 32,491.89	\$ 32,491.91	\$ (0.02)	\$ 3,106.87	\$ -	\$ 3,106.87	\$ 1,976.91	\$ 1,640.20	\$ 336.71	\$ 1,313.26	\$ 1,313.29	\$ (0.03)	\$ 38,888.93	\$ 35,445.40	\$ 3,443.53
SC	\$ 498.15	\$ 498.15	\$ -	\$ 570.15	\$ 570.15	\$ -	\$ 613.84	\$ 613.84	\$ -	\$ 579.21	\$ 579.21	\$ -	\$ 2,261.35	\$ 2,261.35	\$ -
	\$ 613,804.20	\$ 614,195.75	\$ (391.55)	\$ 653,528.42	\$ 650,421.57	\$ 3,106.85	\$ 712,467.14	\$ 712,052.38	\$ 414.76	\$ 647,214.07	\$ 647,182.43	\$ 31.64	\$ 2,627,013.83	\$ 2,623,852.13	\$ 3,161.70

Payroll taxes included on the general ledger and on the filing schedule 1, Bates page 116 are:

	<u>12/31/2021</u>	<u>12/31/2020</u>
408120 MEDICARE TAX EXPENSE	\$140,187.47	\$139,732.14
408121 FICA TAX EXPENSE	\$597,802.44	\$583,742.92
408122 FUTA TAX EXPENSE	\$ 7,429.77	\$ 4,641.52
408123 SUTA TAX EXPENSE - NH	\$ 35,772.41	\$ (353.31)
408125 SUTA TAX EXPENSE - MASS	\$ 1,678.77	\$ 328.16
408126 EXCISE TAXES	<u>\$ 252.70</u>	<u>\$ 243.84</u>
	\$783,123.56	\$728,335.27

All payroll tax accounts are included with the Local Property Taxes account and the NH BET account on the PUC annual report, as Taxes Other than Income. Refer to the Tax section of this report for details related to Property Taxes and NH BET. For 2021, that combined total sums to \$5,508,686.43, which is 10% higher overall than the \$5,004,625.27 total for year-end 2020.

Audit requested and was provided with the final Proliant master control report for December 2021. The taxable income for federal tax withholding purposes, Medicare-withholding purposes, and social security purposes was noted and verified to the W3 for 2021. Specifically:

	<u>Taxable Income</u>	<u>Tax/Withheld</u>
Federal	\$9,146,958	\$1,081,492
Medicare	\$9,748,170	\$ 141,760 see GL 408120
Social Security	\$9,552,193	\$ 592,236 see GL 408121

Federal income tax withholdings were verified to quarterly 941 Employer's Quarterly Federal Tax Returns of \$1,081,491.75 without exception. Social security and Medicare withholdings, totaling \$1,184,192 and \$283,108 respectively, were also verified to the 941 quarterly returns. The 941 total for Social Security and Medicare include both the employee and employer portions.

The employee's portion of the Social Security and Medicare taxes due are not held in a general ledger account. These funds are deposited directly to the federal government on a semiweekly basis. The FICA is also deposited in full to the federal government on a semiweekly basis.

The Social Security and Medicare general ledger accounts only reflect PWW's 50% portion of the total tax. The quarterly payments for the FITW, per the 941, of \$2,540,842, were verified to Proliant master control report data as follows:

Federal Tax Withheld from Employees' payroll	\$1,081,492
Social Security Withheld from Employees' payroll	\$ 592,236
PWW Employer Portion of Social Security	\$ 591,956
Medicare Withheld from Employees' payroll	\$ 141,760
PWW Employer Portion of Medicare	<u>\$ 141,348</u>
	\$2,548,792

The \$7,950 variance between the 941 and Proliant report is due to two credits. A \$5,949.72 credit was noted on the Quarter 1 filing and \$1,999.74 credit was noted on the Quarter 2 filing, totaling \$7,949.43. The 941 notes the credits are nonrefundable portion of credit for qualified sick and family leave wages.

Audit verified the MA State Income Tax total of \$35,839.45 withheld from employees' taxable income of \$767,832 and remitted to the State of Massachusetts.

Unemployment Taxes

Federal Unemployment Taxes were traced to quarterly 940 FUTA Deposit notices:

Quarter 1	\$5,357
Quarter 2	\$ 241
Quarter 3	\$ 475
Quarter 4	<u>\$ 230</u>
	\$6,303

FUTA noted in account 408122 totaled \$7,430, or \$1,127 more than the sum of the quarterly 940 filings. The variance is based on the difference between the December 2020 accrual reversal, booked in January 2021, of \$9.00; the March 2021 accrual of \$6.89 which was never reversed; and the December 2021 accrual of \$1,147.

The 408123 SUTA – NH account represents an increase of \$36,126 over the balance at year-end 2020. The Company noted that the large increase was due to the unemployment rate changing. In 2020 the rate was 0.1% and in 2021 it increased to 2.0%. The SUTA quarterly returns for 2021 sum to \$37,776.

The 408125 SUTA – MASS account reflects an increase of 411% over the 2020 balance. Audit requested an explanation for the large increase but the Company did not provide a response. The quarterly returns for 2021 sum to \$1,600 + \$153 = \$1,753. The \$1,600 represents the Massachusetts Unemployment Tax, and the \$153 represents the Massachusetts Medical Assistance Contribution (MAMAC).

Account 408126 Excise Tax included one entry for the year in the amount of \$252.70. The entry noted the expense was for "Form 720 Quarterly PCOR Filing Fee".

Proliant to General Ledger

Audit requested a reconciliation of the Proliant Master Balance report for the 2021 year to the related general ledger accounts. The Proliant Master Control shows a total payroll amount of \$10,277,959. This total includes taxable fringe benefits totaling \$78,105. The total payroll, less fringe benefits, totals \$10,199,854.

The reconciliation shows a general ledger payroll total of \$10,184,501. Audit was able to verify the payroll total to each individual account. The reconciliation shows

adjustments to the GL total for December 2020 reversal accruals, December 2021 accruals, Group Term Life Insurance and Opting out of Health Insurance. After adjustments, the total GL per the payroll is \$10,195,536.

The variance between the Proliant Master Control and the GL is \$4,318. The difference is immaterial as it is only 0.04% of the total payroll. The reconciliation shows the difference per payroll GL account. The differences ranged from \$1.84 to \$4,094.

Audit used the reconciliation to tie the filing Schedule 1B, Bates page 170, to the general ledger. Schedule 1B Support, Salaried Payroll, Bates Page 171 tied to the GL accounts noted without exception. Schedule 1B Support Union, Bates page 172, labor amount of \$3,462,948 less the capitalized labor amount of \$68,541, totals \$3,394,406. The \$3,394,406 total, less adjustments, results in an adjusted union labor amount of \$4,218,592, which ties to the reconciliation GL 673111, without exception.

Benefits

Pennichuck offers to its employees the following benefits:

- ☐ Dental
- ☐ Short-term Disability
- ☐ basic life insurance
- ☐ Accidental Death and Dismemberment
- ☐ Long-term Disability
- ☐ Vision
- ☐ Medical.

For both union and non-union employees, options available were for single, employee and spouse, employee and child, and family. These options were available for medical, vision and dental. The medical insurance selections available were Health Maintenance Organization (HMO), Preferred Provider Option (PPO), and Elevate Health.

Pennichuck provided to Audit a spreadsheet containing the medical, dental and vision rates for both the employee portion and employer portion. Non-union employees pay 19% of the medical premium with the employer paying the remaining 81%. Union employees pay a flat rate of \$81.19 per week for single, employee and spouse, employee and child and family. The union employee portion of the premium ranges from 14% - 53% depending on the medical plan and covered members.

The employer pays 100% of the dental premium for both union and non-union employees. The employee pays 100% of the vision premium for both union and non-union.

Audit verified the stated medical, vision and dental rates, to the 5 union and 5 non-union employees selected for the payroll test, without exception.

Payroll Test

Audit selected the final pay period of 2021 as the test period. The final pay period was for the timeframe of December 19, 2021 through December 25, 2021. Audit received the payroll register for the final pay period and the Master Control which shows the year to date payroll detail.

Audit requested, and received, an employee listing noting union and non-union employees. From that listing Audit selected five union and five non-union employees to test. Audit received timesheets, pay stubs, and W2s for all ten employees.

Union employees fill out a timesheet that notes the date, hours worked, work order number, base rate, adjusted rate, and the account the payroll is booked. This timecard is then generated into the high level timecard, that notes total hours by day and a summary of the weekly hours, that all employees use.

For the five union employees selected, Audit reviewed the “timesheet by employee” and verified the detail to the summary timesheet. The timesheet was then verified to the pay stub and final payroll register without exception.

For the non-union employees Audit reviewed the timesheets and verified them to the pay stubs and payroll register. Two of the non-union employees’ paystubs, that were reviewed, noted car allowances. No exceptions were noted.

Audit also reviewed all 10 selected employees’ W2s and verified the detail to the Master Control without exception.

As part of the payroll test audit reviewed the Union Contract that was in place during 2021. Audit verified the stated hourly rates in the contract to job titles of the union employees selected for review. Four of the Union employees’ rates matched the union contract without exception. One union employee’s stated rate was lower than the rate paid on the timesheet. Audit requested clarification on the difference and Pennichuck noted the employee in question worked solely in Massachusetts. The union contract notes, on the bottom of the wage page, that employees who work solely in Massachusetts will get a wage increase of 2.55% to cover the Massachusetts payroll taxes that would be paid. Audit recalculated the rate without exception.

Payroll Accrual

Audit reviewed the year end accruals for payroll, vacation and payroll taxes. Accruals were done for the period of 12/26/2021 through 12/31/2021. All accruals are based on actuals.

A total of \$198,082 was booked to general ledger accounts for the year end payroll accrual. Pennichuck provided detail showing the total payroll booked to each general ledger account. They also provided supporting detail from Proliant showing

detail by each employee. Audit randomly selected payroll accrual detail from the support provided and tied it to the general ledger without exception.

A total of \$164,871 was booked to the general ledger for the year end vacation accrual. The Company provided detail showing the total vacation accrual booked and to which general ledger account it was booked to. Supporting documentation was provided to Audit from Proliant showing the detail of the unused vacation time. Pennichuck noted that union employees employed prior to 2/6/2014 received all of their vacation time on January 1 of each year. All non-union employees and union employees employed following that date accrued vacation on a monthly basis. The support provided by Pennichuck showed the totals for union prior to 2/6/2014 and all other vacation. Audit selected random vacation accrual amounts from the support and tied it to the general ledger without exception.

Lastly, a total of \$18,616 was accrued for year end payroll taxes. Taxes were accrued for Medicare, FICA, FUTA, SUTA, and Other Taxes. Pennichuck provided documentation showing the total payroll taxes accrued for year end. The support showed the amounts booked to each GL account. Audit randomly selected tax expense amounts booked to the general ledger. No exception was noted.

All of the payroll accrual journal entries auto reverse on the 1st of the following month.

Severance

Audit requested, and received from the Company, a listing of severance paid by general ledger account as noted below:

673222-2106	Distribution	\$ 1,844.80
660200-2107	Engineering	\$ 8,761.60
920001-2108	Customer Operations	\$ 4,527.72
920001-2108	Customer Operations	\$ 1,638.40
920001-2108	Customer Operations	\$ 1,660.00
920002-2109	Accounting	\$ 1,615.20
	Total	<u>\$20,047.72</u>

Following the receipt of the above information, Audit requested copies of the journal entries for the severance paid to tie to the general ledger. Pennichuck noted that there were no journal entries as the severance was paid through the payroll system. The Company also noted that the severance is noted on the Proliant Master Control. Audit verified the severance amounts noted above to the individuals noted on the Master Control without exception.

TOTAL OPERATING and MAINTENANCE EXPENSES

The filing schedule 1, Bates page 116, reflects Operating Expenses across five years. For comparison, within each Operating and Maintenance section, Audit included the totals by account for the years 2019, 2020, and 2021. Because of the COVID-19 pandemic, it was important to include all three years, as some expense accounts dropped from 2019 to 2020 as a result. Audit reviewed the years 2020 and 2021 for percentage changes, with the following result:

Operating Expenses per Filing Schedule 1, Bates page 116

	a/o 12/2017	DW 19-084 a/o 12/2018	a/o 12/2019	a/o 12/2020	DW 22-032 a/o 12/2021	21 to '20 % change
Production Expenses	\$ 4,571,844	\$ 5,074,509	\$ 5,064,262	\$ 5,287,617	\$ 5,675,210	7%
Transmission and Distribution	\$ 2,168,076	\$ 2,848,339	\$ 3,197,561	\$ 3,159,072	\$ 3,311,068	5%
Engineering Expenses	\$ 1,169,360	\$ 1,287,747	\$ 1,351,622	\$ 679,636	\$ 964,232	42%
Customer Account and Collection	\$ 1,302,187	\$ 1,472,292	\$ 1,583,386	\$ 1,686,045	\$ 1,688,164	0%
Admin and Gnrl Material Operating	\$ 5,629,908	\$ 5,989,993	\$ 5,266,645	\$ 6,346,791	\$ 6,715,113	6%
Admin and Gnrl Non-material Operating	\$ 556,688	\$ 607,875	\$ 491,669	\$ 448,736	\$ 492,716	10%
Information Services Expense	\$ -	\$ -	\$ 1,132,112	\$ 1,086,015	\$ 1,196,632	10%
Inter-division Mgmt Fee and PCP allocn	\$ (3,058,435)	\$ (3,288,063)	\$ (3,177,470)	\$ (3,312,059)	\$ (3,393,198)	2%
Amortization Expenses	\$ 145,442	\$ 134,666	\$ 138,466	\$ 120,233	\$ 150,002	25%
Property Taxes	\$ 4,553,766	\$ 4,438,775	\$ 4,048,124	\$ 4,191,436	\$ 4,631,638	11%
Payroll Taxes	\$ 656,931	\$ 698,087	\$ 727,089	\$ 728,335	\$ 783,124	8%
Income Tax	\$ 1,365,761	\$ 2,386,231	\$ 1,601,908	\$ 1,812,711	\$ 1,286,410	-29%
Total Operating Expenses	\$19,061,528	\$21,650,451	\$21,425,374	\$22,234,568	\$23,501,111	6%

Within the DW 19-084 2018 test year and Audit report, Total Operating Expenses of \$13,992,692 were verified from the filing to the general ledger and annual report. The DW 22-032 filing Schedule 1, Bates page 116 includes the Operating Expenses as provided for in the Settlement Agreement resulting from DW 19-084, which includes certain accounts not previously considered Operating Expenses, such as Amortization, Property Taxes, Payroll Taxes, and Income Tax.

Per the DW 19-084 Audit report:

Production Expenses	\$ 5,074,509 agrees with Bates p. 116
Transmission/Distribution Expenses	\$ 2,848,339 agrees with Bates p. 116
Engineering Expenses	\$ 1,287,747 agrees with Bates p. 116
Customer Accounting/Collection	\$ 489,789 *
Administrative/General Expenses	\$ 7,580,371 *
Inter Div Management Fee	<u>\$(3,288,063)</u> agrees with Bates p. 116
Total Operating Expense	\$13,992,692

*Customer Accounting/Collection	\$ 489,789
Administrative/General Expenses	<u>\$ 7,580,371</u>
2018 Audit report	\$ 8,070,160 agrees to the current filing

Schedule 1, Bates page 116 summary of the following:

Customer Collections	\$1,472,292
Admin and Gen Material Operating	\$5,989,993

Admin and Gen Non-material	\$ 607,875
	<u>\$8,070,160</u>

Audit reviewed, in detail, all accounts with a change of 10% or more.

Production Expenses \$5,675,210 represent a 7% increase over the 2020 ending balance. The total was verified to the following (rounded) general ledger account summaries:

601 Operation Labor and Expenses	\$ 82,084
602 Purchased Water	\$ 548,677
603 Miscellaneous Expenses	\$ 13,698
610 Maintenance Supervision & Engineering	\$ 455,548
623 Fuel or Power Purchased for Pumping	\$ 1,501,095
624 Pumping Labor & Expenses	\$ 324,196
626 Miscellaneous Expenses	\$ 68,465
631 Maintenance of Structures & Improvements	\$ 104,468
633 Maintenance of Pumping Equipment	\$ 356,647
641 Chemicals	\$ 919,216
642 Operation Labor & Expenses	\$ 973,997
643 Miscellaneous Expenses	\$ (147,846)
652 Maintenance of Water Treatment Equipment	\$ 164,908
662006 Training Educations Seminars	\$ 26,596
926700 Vacation, Holiday, Boot Allowance	<u>\$ 283,460.64</u>
	\$ 5,675,210

Audit notes that the filing indicated the \$5,675,210 is the sum of accounts 601 to 652 and 926.7. The 662 account should also be referenced.

#601 Source of Supply-Other Production-Labor \$82,084

	12/31/2021	12/31/2020	12/31/2019
601100 Other Produc Labor: CORE	\$ 55,960.60	\$ 44,878.95	\$ 51,572.72
601101 Other Prod Labor: Comm Systems	\$ -	\$ 8,441.80	\$ 9,114.28
601500 Other Prod LaborLSRCE/Supply	<u>\$ 26,123.62</u>	<u>\$ 23,042.34</u>	<u>\$ 22,788.66</u>
601 Operation Labor and Expenses	\$ 82,084.22	\$ 67,921.29	\$ 74,361.38

The Other Production Labor: CORE increased by 25% from the 2020 year-end balance. The Company noted that the increase in this account is due to labor from account 601101, now being charged to this account.

The 601500 account balance of \$26,124 reflects an increase of 13% over the 2020 period. The Company noted that the increase in this account is partially due to “WTP (Water Treatment Plant) labor shifts from one WTP labor account to another labor account dependent upon where workload is”.

The Company also noted that the increase in labor costs was due to a labor rate increase from 2020 to 2021, per the Union contract.

#602 Source of Supply-Purchased Water \$548,677

	12/31/2021	12/31/2020	12/31/2019
602000 Purch Water:Milford-Bartlett	\$ (6,431.41)	\$ 8,526.85	\$ 15,349.64
602400 Purch Water:Drew Woods	\$ 168,880.75	\$ 195,584.83	\$ 171,034.83
602500 Purch Water:Greatbrook	\$ 3,976.53	\$ 12,219.65	\$ 12,092.71
602502 Purch Water:Little Pond	\$ 73,876.39	\$ 74,802.66	\$ 21,587.99
602550 Purch Water:Souhegan Woods	\$ 13,352.81	\$ 3,044.64	\$ 6,915.65
602600 Purch Water:Greenfield	\$ 167,623.95	\$ 136,577.49	\$ 114,568.38
602670 Purch Water:Donald Street	\$ 110,918.36	\$ 129,997.18	\$ 109,141.78
602675 Purch Water:Federal Hill-Milford	\$ 5,222.76	\$ 9,781.62	\$ 9,249.92
602680 Purch Water:Ashley Commons	\$ 5,706.81	\$ 5,384.54	\$ 4,953.46
602900 Purch Water:Delivery	\$ 5,550.00	\$ 4,040.00	\$ -
602 Purchased Water	\$ 548,676.95	\$ 579,959.46	\$ 464,894.36

The overall 602 account balance per the PUC annual report decreased only 5% from year-end 2020 to year-end 2021. However, two accounts reflected significant changes, and were reviewed in detail.

602000 Purchased Water: Milford-Bartlett	\$ (6,431)	\$ 8,527 (175%)
602550 Purchased Water: Souhegan Woods	\$ 13,353	\$ 3,045 339%

Audit requested reasons for the increases. The Company noted that the amount of water purchased will vary based on weather conditions such as a wet or dry summer.

The Company also noted that the 37% increase for account 602900 Purchased Water: Francouer Trucks is due to the water *“trucked into small water systems on an emergency basis (failed well pump, collapsed well, etc.). The amount trucked in will vary from year to year based on the conditions in the field.”*

Activity in the 602 accounts include month accruals and true-up entries in July. Audit requested clarification for the accrual and true-up process and the Company noted

“The bills are sent quarterly, so in order to have monthly charges we accrue based on the prior year billing. Once we receive the bill, we record an adjustment if it is necessary.”

#603 Source of Supply-Miscellaneous Expenses \$13,698

	12/31/2021	12/31/2020	12/31/2019
603100 Other Prod Material & Expense	\$ 1,350.98	\$ 1,157.27	\$ 1,335.39
603101 Trt Plant: Office Supplies	\$ 12,346.97	\$ 16,214.23	\$ 14,792.03
603 Miscellaneous Expenses	\$ 13,697.95	\$ 17,371.50	\$ 16,127.42

Audit reviewed the account activity for both. Account #603100 reflected entries for various material and supplies, accruals and offsets. The 17% increase from the 2020 balance was due to an increase in materials purchased. The Company noted *“Levels of other production materials and expense vary year over year dependent upon operating circumstances”*.

The account 603101 decrease of 24% was reviewed. The Company noted *“Office supplies are purchased in bulk and as such the amount purchased in one year may impact the amount purchased in the following year based on materials remaining at the end of any years”*. The last two rate case audit reports, DW 16-806 and DW 19-084 identified entries in this account as invoices from Crystal Rock for coffee, tea, and creamer. In the DW 16-806 audit report, an issue identified k-cups as an expense that should be below the line. The Company responded: *“#603101 The Company will reclassify All expenses associated with K-cups expenses below the line”*. In the DW 19-084 audit report Audit encouraged the Company to comply with its response to Audit Issue #10 in the 2015 test year audit. The review of the 2021 activity did not note any invoices from Crystal Rock.

#610 Source of Supply-Maintenance Supervision and Engineering \$455,548

	12/31/2021	12/31/2020	12/31/2019
610200 Superintendence-WTP	\$ 247,989.03	\$ 289,770.58	\$ 262,269.16
610300 Office Salaries & Wages: WTP	\$ 207,559.06	\$ 247,531.54	\$ 330,772.41
610 Maintnace Supervision & Engineering	\$ 455,548.09	\$ 537,302.12	\$ 593,041.57

Refer to the Payroll portion of this report.

#623 Pumping-Fuel or Purchased Power for Pumping \$1,501,095

	12/31/2021	12/31/2020	12/31/2019
623xxx Power Purchased and Booster Station Elec	\$ 1,501,094.83	\$ 1,367,715.43	\$ 1,197,984.63

Audit verified the total \$1,501,095 to 49 general ledger accounts, six of which had no activity for the years 2019, 2020, or 2021. Overall, the 623 expense increased over the total booked in 2020 by 9%. Audit requested clarification on two significant account increases.

623200 Power Purchased : Merrimack River increased 32% from \$236,629 in 2020 to \$313,167 in 2021. The Company noted *“increase in use of the Merrimack River vs. Pennichuck Brook in 2021 vs. 2020 to ensure compliance with the NHDES PFAS standards”*.

623990 Booster Stat: E Street Electric increased from \$7,444 in 2020 to \$11,159 in 2021, a 50 % increase. Pennichuck noted *“increase in electric usage due to Hudson purchasing 700,000 gpd more water than in 2020, beginning in July 2021, due to PFAS contamination of Hudson wells”*.

During the review of the detailed general ledger, Audit noted that in account 623102 there were 15 invoices booked for account 6693458-19. Three were booked in January and two were booked in August. Audit requested clarification and the Company noted that *“The 3 bills in January are related to 2020 costs.”* The total of these three invoices is \$215. **Audit Issue #14**

Audit also noted that GL account 623252 contained 14 invoices to account 6693458-111, with 5 of them being booked in February, and 13 invoices for account 5610 763 7001, with 2 being booked in February. The Company notes that it was related to the timing of invoices being received each month. Audit recommends adjusting the filing to reflect only 12 monthly invoices for each of these two accounts. **Audit Issue #14**

Booked to account 623372 was an early termination payment made to Constellation in the amount of \$554. Audit recommends removing this expense from the filing as it is deemed non-recurring. **Audit Issue #14**

#624 Pumping-Labor and Expenses \$324,196

The total was verified to account 624100, Operations Labor: Treatment Plant. This account increased 4% from the prior year. Further review can be found in the Payroll section of this report.

#626 Pumping-Miscellaneous Expenses \$68,465

	12/31/2021	12/31/2020	12/31/2019
626100 Oper Exp T Plant: Mat & Exp	\$ 13,395.59	\$11,589.16	\$ 11,778.79
626110 Oper Exp T Plant: Gas/Oil	\$ 38,885.38	\$37,454.34	\$ 38,791.20
626120 Oper Exp T Plant: Phone	\$ 9,037.59	\$12,777.22	\$ 26,690.09
626122 Oper Exp T Plant: Housekeeping	\$ 2,378.99	\$ 1,506.93	\$ 3,053.94
626130 Oper Exp WTP: Small Tools	\$ 4,767.10	\$ 7,428.50	\$ 6,041.96
626 Miscellaneous Expenses	\$ 68,464.65	\$70,756.15	\$ 86,355.98

The total activity within the 626 accounts decreased 3% from 2020 to 2021. Activity within all of the above noted accounts, except 626110, was reviewed in detail due to the percentage of change from 2020 to 2021.

Activity within account 626100 increased 16% from 2020. Entries noted in the account include tape, keys, batteries, and other supplies. The Company noted *“Activity in the account varies year over year dependent upon what is needed to keep the plant operating”*.

The Company noted the following regarding the decrease of 29% in account 626120. *“Reduced expenses in 2021 associated with the replacement of certain leased phone lines used for communications being replaced with cell communications.”*

The balance in account 626122 increased 58% from 2020 to 2021. Activity in the account included purchases of trash bags, paper towels, cleaner/degreasers, and other housekeeping supplies. The Company noted *“activity in the account varies year over year dependent upon what is needed to keep the plant clean”*.

Account 626130's balance decreased 36% from 2020 to 2021. The Company provided the following regarding the decrease of expenses:

“Decrease in small tools purchased in 2021 vs. 2020. The amount of small tools purchased each year varies dependent upon the tools that are needed.”

#631 Pumping-Maintenance of Structures and Improvements \$104,468

	12/31/2021	12/31/2020	12/31/2019
631100 Maint Struct: Plant/D&M/Snow	\$ 45,108.29	\$ 46,898.91	\$ 41,677.93
631101 Maint Struct: Comm Sys/Boosters	\$ 4,265.66	\$ 1,931.01	\$ 1,400.21
631102 Maint Struct: Core Boosters	\$ 2,696.99	\$ 6,122.70	\$ 9,111.20
631200 Maint Struct: Snow Station	\$ -	\$ -	\$ -
631500 Maint Struct: Srce/Supply	\$ 52,396.77	\$ 62,601.26	\$ 61,309.88
631 Maintenance of Structures and Improvements	\$ 104,467.71	\$ 117,553.88	\$113,499.22

The total 631 balance decreased 11% from \$117,554 in 2020 to \$104,468 in 2021. Three accounts, 631101, 631102 and 631500, all had changes greater than 10%. Audit requested an explanation of the changes and received the following response for all three accounts:

“This decrease (increase) was primarily attributable to change in where available water supply labor was allocated in 2020 versus 2021.”

Activity in the accounts also included entries for inspections, generator batteries, oil for high lifts, service, etc.

#633 Pumping-Maintenance of Pumping Equipment \$356,647

	12/31/2021	12/31/2020	12/31/2019
633100 Maint Pump Equip: Treatment PLT	\$ 29,255.18	\$ 27,458.33	\$ 31,303.30
633106 Maint Pump Equip: Core Systems	\$ 5,774.95	\$ 7,609.70	\$ 7,739.88
633110 Maint of Pump Equip: Comm Sys	\$ 14,379.76	\$ 5,804.51	\$ 9,171.52
633140 Maint Core Booster Stat: Phone	\$ -	\$ -	\$ 1,367.96
633150 Maint Comm Booster Stat: Phone	\$ -	\$ 184.27	\$ (30.71)
633155 Maint Com Boost St: Gas/Oil/Propane	\$ 1,435.64	\$ 4,101.47	\$ 1,753.56
633160 Maint Core Boost:Gas/Oil/Propane	\$ 6,801.16	\$ 7,431.85	\$ 4,728.75
633198 Boost Stat Gen Maint: Com Sys	\$ 206,794.11	\$ 157,421.65	\$168,128.14
633199 Booster Station General Maint	\$ 92,206.17	\$ 62,113.29	\$ 65,285.35
633 Pumping-Maint. of Pumping Equipment	\$ 356,646.97	\$ 272,125.07	\$289,447.75

The 633 account balance increased 31% from \$272,125 in 2020 to \$356,647 in 2021. Six accounts had large changes from 2020 to 2021 and Audit requested an explanation for these changes.

Accounts 633110, 633198 and 633199 had increases of 148%, 31% and 48%, respectively. The Company provided the following explanation for all three accounts:

“This increase was primarily attributable to change in where available water supply labor was allocated in 2020 versus 2021.”

Account 633106 decreased 24% and the Company noted it was *“primarily attributable to change in where available water supply labor was allocated in 2020 versus 2021”*.

Account 633155 decreased 65% and the Company noted *“this decrease was primarily attributable to timing of when heating fuels are purchased year over year as well as seasonal weather patterns”*.

Lastly, account 633150 decreased 100% and it was noted that the *“account is no longer used due to elimination of land line connections to booster stations”*.

#641 Water Treatment-Chemicals \$919,216

	12/31/2021	12/31/2020	12/31/2019
641110 Chlorine: Treatment Plant	\$ 47,435.99	\$ 47,310.68	\$ 45,814.42
641111 Chlorine: Community Systems	\$ -	\$ 631.96	\$ 432.20
641120 Ferric Chloride	\$ 440,006.77	\$ 387,420.60	\$366,060.33
641140 Polymers	\$ 16,145.80	\$ 15,989.32	\$ 13,480.00
641150 Carbon Dioxide: Gas-Core	\$ 6,708.32	\$ -	\$ -
641160 Corrosion Inhibitor	\$ 60,247.88	\$ 62,503.65	\$ 46,122.27
641170 Misc. Treatment Chemicals	\$ 10,139.90	\$ 7,929.00	\$ 13,080.63
641190 TKPP Dry	\$ 26,722.02	\$ 27,719.96	\$ 25,705.05
641191 Arsenic Media Replacement	\$ 4,469.80	\$ 14,724.51	\$ -
641201 Polyphosphate: Core	\$ 3,858.75	\$ -	\$ -
641203 Potassium Permanganate	\$ 1,648.77	\$ -	\$ -
641205 Sodium Hydroxide	\$ 284,023.99	\$ 303,066.44	\$382,360.72
641206 Salt	\$ 7,997.70	\$ -	\$ -
641212 Pot Ash	\$ 9,810.61	\$ -	\$ -
641220 Polyphosphate-Comm Systems	\$ -	\$ 2,583.84	\$ 3,167.39
641221 Potassium Permanganate-Comm Sys	\$ -	\$ 286.84	\$ 137.17
641222 Sodium Hydroxide-Comm Systems	\$ -	\$ 266.00	\$ 292.14
641223 Salt-Community Systems	\$ -	\$ 8,062.21	\$ 8,071.97
641225 Pot Ash-Community Systems	\$ -	\$ 10,455.16	\$ 9,104.69
641 Water Treatment-Chemicals	\$ 919,216.30	\$ 888,950.17	\$913,828.98

The Chemical expense total increased 3.4% from the 2020 year-end balance on the PUC annual report.

Audit reviewed each of the Water Treatment-Chemicals accounts and noted that nine had twelve monthly entries, 641150 and 641170 had two entries, 641191 had one entry, and 641203 had three.

Per Pennichuck, the differences in the following accounts was due to the usage being booked to different accounts in 2020 and 2021.

- ☐ Polyphosphate 2021 usage was booked to 641201 and 2020 usage was booked to 641220.
- ☐ Potassium Permagate 2021 usage was booked to 641203 and 2020 usage was booked to 641221.
- ☐ Salt 2021 usage was booked to 641206 and 2020 usage was booked to 641223
- ☐ Pot Ash 2021 usage was booked to 641212 and 2020 usage was booked to 641225.

Activity in account 641111 Chlorine: Community Systems decreased 100% as *“Chlorine expenses for community water systems was charged to account 641110 in 2021”*.

In 2021 Pennichuck began using the Merrimack River, instead of the Pennichuck Brook, as their primary raw water supply. This change resulted in an expense increase of chemicals in accounts 641120, 641170 and 641203.

#642 Water Treatment-Operation Labor and Expenses \$973,997

	12/31/2021	12/31/2020	12/31/2019
642100 Purification Labor	\$ 282,825.54	\$ 263,913.20	\$ 227,664.09
642220 Laboratory Expense	\$ 67,571.75	\$ 60,834.50	\$ 99,254.58
642201 Laboratory Exp-Community System	\$ 3,888.26	\$ 4,441.31	\$ 5,553.75
642205 Lab Expense:Outside Test-Core	\$ 93,742.70	\$ 84,967.01	\$ 78,130.71
642210 Lab Exp: Outside Test-Comm Sys	\$ 37,968.66	\$ 27,351.32	\$ 25,896.70
652201 Maint Proc Eq: TP Sludge Remov	\$ 488,000.46	\$ 329,240.24	\$ 348,949.30
642 Water Trtmt-Oper. Labor and Expenses	\$ 973,997.37	\$ 770,747.58	\$ 785,449.13

Account 642 balance increased 26% from \$770,748 in 2020 to \$919,216 in 2021. Inclusion of the Treatment Plant Sludge Removal expense account #652 in the total for account #642 does not alter the total of the overall operating expenses.

Account 642200 increase 11% due to “increase in labor expense due to increase in wages and increase in sampling required to ensure water quality compliance”.

Expenses in account 642201 decreased 12% as the Company is *“no longer doing bacteria testing in house. Reduced expenses in 2021 show up as part of increased expenses associated with account 642210.”*

Accounts 642202 and 642210 increased 10% and 39%, respectively. Both increased were noted by the Company as *“increased numbers of samples required in 2021 vs. 2020 associated with PFAS sampling, both compliance and non-compliance”*.

An increase of 48% in account 652201 was noted by the Company as “*increase due to more sludge production associated with treating the Merrimack River vs. Pennichuck Brook and increased sludge disposal cost per CCF due to increased rates*”. Refer to **Audit Issue #2**

#643 Water Treatment-Miscellaneous Expenses \$(147,846)

	12/31/2021	12/31/2020	12/31/2019
643000 WTP-Non-union Vehicles	\$ 11,803.20	\$ 5,208.68	\$ 6,564.97
643001 WTP-Union Trucks	\$ 35,483.06	\$ 19,541.83	\$ 26,161.20
643002 WTP-Fuel Purchased	\$ 99,530.87	\$ 72,870.46	\$ 85,781.49
643004 Transportation Exp:Credits WTP	\$ (324,368.50)	\$ (284,022.75)	\$ (307,762.95)
643005 WTP-Veh Registration:Non-union	\$ 1,021.00	\$ 1,820.40	\$ 1,388.20
643006 WTP-Veh Registration: Union	\$ 27,770.10	\$ 5,205.20	\$ 6,272.00
643007 WTP-Veh Registration: Trailers	\$ 249.00	\$ 172.00	\$ 211.50
643008 WTP-Trailers	\$ 664.89	\$ 166.92	\$ -
643 Water Treatment-Miscellaneous Expenses	\$ (147,846.38)	\$ (179,037.26)	\$ (181,383.59)

There is a net 17% change overall related to expense accounts 643 from 2020 to 2021. The transportation credit account is a function of the allocation interface. Refer to the Allocations section of this report. Audit asked the Company for explanations of the increases in the changes in all of the accounts. The Company provided the following:

- ☐ 643000 - *This increase was primarily attributable to the addition of a vehicle to water supply in 2021 vs 2020 plus increased maintenance costs associated with older vehicles.*
- ☐ 643001 - *This increase was primarily attributable to the 2021 expenses associated with the Company's North Country Union Vehicles was booked to Account 665101 in 2020.*
- ☐ 643002 - *This increase was attributable to the increased cost of fuel in 2021 versus 2020.*
- ☐ 643004 - *This decrease in expense is associated with increased fuel costs in 2021 vs. 2020 which resulted in higher PWW credits for PWW vehicle usage by PWSC, PEU and PAC.*
- ☐ 643007 - *Increase in registration fees*
- ☐ 643008 - *Increase in maintenance expenses.*

Audit reviewed the activity in the 643 accounts and noted activity for truck inspections, cleaning supplies for trucks, fuel, and other vehicle expenses.

#652 Maintenance of Water Treatment Equipment \$164,908

	12/31/2021	12/31/2020	12/31/2019
652100 Maint Purif Equ: Treat Plant	\$ 113.82	\$ -	\$ -
652200 Maint Proc Equ: TRT Plant	\$ 85,141.70	\$ 78,214.02	\$ 90,110.55
652220 Maint of Proc Eq: SCADA & Other	\$ 24,552.84	\$ 16,142.07	\$ 10,294.27
652221 Maint Proc Equip:SCADA-Com Sys	\$ 18,059.88	\$ 21,475.34	\$ 17,705.24
652300 PWW-Duty Pay (WTP)	\$ 37,040.11	\$ 21,550.00	\$ 21,648.00
652 Maintenance of Water Treatment Equip	\$ 164,908.35	\$ 137,381.43	\$ 139,758.06

Audit requested clarification of the significant percentage changes in the two SCADA accounts and Duty Pay. The Company responded with regards to the 52% increase in account 652220 that *“this increase was primarily attributable to where available water supply labor was allocated in 2020 versus 2021”*.

The *“decrease was primarily attributable to where available water supply labor was allocated in 2020 versus 2021”* was the response to the 16% decrease in account 652221.

Lastly, there was a 72% increase in expenses for account 652300. The Company noted *“this increase was the result of North Country Staff Duty pay being charged to account 662100 in 2020 versus being booked to this account in 2021”*.

#662006 Training Educational Seminars \$26,596

	12/31/2021	12/31/2020	12/31/2019
662006 Training Educational Seminars	\$ 26,596.22	\$ 40,374.85	\$ 53,777.28

The total of account 662006 at 12/31/2021 is \$75,556.49. Activity in the account shows cost center 2105, union employee training sums to the amount included in the filing. Cost center 2106, non-union training total of \$48,960.27 within the Transmission and Distribution expenses discussed below.

#926700 Vac, Hol, Boot Allow-TRT Plt \$283,461

	12/31/2021	12/31/2020	12/31/2019
926700 Vac, Hol, Boot Allow-TRT Plt	\$ 283,460.64	\$ 307,421.12	\$ 239,377.52

Transmission and Distribution Expenses \$3,311,068 represents an increase of 5% over the 2020 ending balance. The filing encompasses a combination of general ledger accounts other than the manner in which they are reflected on the PUC annual report. Refer to **Audit Issue #2** generally. Audit verified the total \$3,311,068 to the following:

660 Operation Supervision and Engineering	\$	512,497
662 Trans and Distrib Lines Expenses	\$	186,909
663 Meter Expenses	\$	171,808
664 Customer Installations Expenses	\$	13,780
665 Miscellaneous Expenses	\$	(147,690)
673 Maint of Trans. And Distrib	\$	931,989
675 Maintenance of Services	\$	514,323
676 Maintenance of Meters	\$	31,952
677 Maintenance of Hydrants	\$	211,908
678 Maint of Misc. Equipment	\$	173,326
921 Office Supplies & General Exp	\$	108,367
926002 Emp Benefit-Boots, Vac, Hol-OPS	\$	469,710
950120 Maintenance Garage	\$	132,189
	\$	<u>3,311,068</u>

#660 Operation Supervision and Engineering \$512,497

	12/31/2021	12/31/2020	12/31/2019
660000 Superintendence: Operations	\$ 291,677.75	\$ 282,042.15	\$ 339,563.84
660300 Office Salaries & Wages: OPS	\$ 220,819.35	\$ 209,130.93	\$ 115,210.22
660 Oprtn Supervision and Engineering	\$ 512,497.10	\$ 491,173.08	\$ 454,774.06

The 660 account balance (per the PUC annual report) increased 5% from \$1,884,656 in 2020 to \$1,984,887 in 2021. Additional 660 accounts are included within the Engineering total of \$964,232 in the filing. Please see the Payroll section of this report for a detailed review of the labor accounts. Please also see the Engineering section of this Operations and Maintenance part of this report.

#662 Transmission and Distribution Lines Expenses \$186,909

	12/31/2021	12/31/2020	12/31/2019
662003 Misc Gen Expense/Operations	\$ 67,336.06	\$ 60,085.13	\$ 69,825.74
662004 Misc T&D Materials and Supplies	\$ 5,744.01	\$ 6,006.84	\$ 17,300.41
662005 Misc Gen Exp-OPS DoT Physical	\$ 6,545.27	\$ 5,739.75	\$ 9,927.59
662006 Training/Meetings	\$ 48,960.27	\$ 40,374.85	\$ 53,777.28
662007 Employee Relations	\$ 15,384.73	\$ 7,891.07	\$ 12,554.56
662100 PWW-Duty Pay (WTP)	\$ 42,938.35	\$ 52,591.62	\$ 52,062.85
662 Trans and Distrib Lines Expenses	\$ 186,908.69	\$ 172,689.26	\$ 215,448.43

The 2021 PUC annual report total for account 662 of \$266,583 represents a 38% increase over the \$192,747 2020 balance. As noted within the Production Expenses portion of this report, \$26,596.22 of the total account 662006 general ledger balance of \$75,556.49 worth of union employee training was allocated as Production, with the \$48,960.27 above allocated as training related to Transmission and Distribution lines. Additional 662 accounts are included in the filing, and discussed in this report, within the Engineering Expenses section.

All of the above noted accounts, with the exception of 662004, contained a change of greater than 10% from 2020 to 2021.

The Company provided the following explanations for the changes:

- ☐ 662003 12% increase - *This increase is primarily due additional deployment of GIS field equipment necessary to locate transmission and distribution assets in the field in 2021 versus 2021.*
- ☐ 662006 21% increase - *This increase is the result of a return to normal levels of training at the end of 2021 vs. those in 2020 which were very limited due to pandemic. Full training did not occur in 2020.*
- ☐ 662007 95% increase - *Return to a modest level of employee relations at the end of 2021 vs. those in 2020 which did not exist due to the pandemic. 2021 levels of employee relations were still reduced over previous years due to impact of pandemic.*
- ☐ 662100 18% decrease - *This decrease was primarily attributable North Country Staff Duty pay being transferred from account 662100 in 2020 to account 652300 in 2021.*

Audit reviewed the activity in the 662 accounts and notes that activity included items such as crushed gravel, loam, tri-axle rental, supplies, and others, in addition to those items discussed above.

#663 Meter Expenses \$171,808

	12/31/2021	12/31/2020	12/31/2019
663100 Meter Operating Labor & Exp	\$ 154,132.79	\$ 181,447.49	\$ 235,145.50
663101 MOLE: Meter Removal	\$ 17,675.68	\$ 15,064.64	\$ 14,924.82
663 Meter Expenses	\$ 171,808.47	\$ 196,512.13	\$ 250,070.32

Account 663100 balance decreased from 2020 to 2021. The Company noted *“This decrease is primarily due to the inability to complete most types of meter periodic testing for all of 2021 due to COVID restrictions on this type of activity that were not in place during the first three months of 2020”*.

Activity contained in the accounts included mostly meter testing expenses. Additional activity included supplies, antenna kits, and other meter operating expenses.

#664200 Other Expense on Customer Premises decreased by 51% from the 2020 balance of \$28,142 to the 2021 balance of \$13,780. The 2019 balance was noted to be \$16,638.62. Monthly debit entries in the account during 2021 were for leak credits, and other damage charges. Audit verified the offsetting credits to the Accounts Receivable Water Revenue Billed general ledger account 141150.

#665 Miscellaneous Expenses \$(147,690)

	12/31/2021	12/31/2020	12/31/2019
665000 Stores Expense	\$ 61,044.78	\$ 58,181.63	\$ 55,729.66
665100 Small Tools Expense	\$ 23,329.32	\$ 17,360.74	\$ 35,405.66
665101 OPS-Union Trucks	\$ 101,670.41	\$ 91,637.29	\$ 98,770.75
665102 OPS-Non-union Vehicles	\$ 6,393.06	\$ 259.83	\$ 797.72
665103 OPS - Boom Truck	\$ 196.15	\$ 857.99	\$ 914.06
665104 OPS-Backhoes	\$ 22,097.14	\$ 8,135.60	\$ 23,677.36
665105 OPS-Dump Trucks	\$ 40,747.85	\$ 24,843.64	\$ 46,445.82
665106 NC Union Trucks	\$ -	\$ 14,019.10	\$ 9,028.30
665107 NC Non-union Vehicles	\$ -	\$ 1,608.20	\$ 12,453.48
665108 OPS-Trailers	\$ 10,359.58	\$ 1,684.71	\$ 3,650.13
665110 OPS-Veh Registrat:-Non-union veh	\$ 309.40	\$ 313.40	\$ 579.60
665111 OPS-Veh Registrat: Union Trucks	\$ 13,489.56	\$ 14,717.44	\$ 14,035.72
665112 OPS-Veh Registrat: Boom Truck	\$ 419.88	\$ 419.88	\$ 419.88
665113 OPS-Veh Registrat: Backhoes	\$ 266.00	\$ 272.00	\$ 272.00
665114 OPS-Veh Registrat: Dump Trucks	\$ 4,237.60	\$ 5,086.60	\$ 6,015.60
665116 OPS-Veh Registrat: NC-Union	\$ 2,533.36	\$ 2,149.56	\$ 1,711.12
665117 OPS-Veh Registrat: Trailers	\$ 1,344.60	\$ 3,681.00	\$ 1,537.00
665118 OPS-Veh Registrat: Compress	\$ 103.00	\$ 107.00	\$ 107.00
665119 OPS-Veh Registrat: NC Trailers	\$ 187.00	\$ 179.00	\$ 179.00
665250 Trans/Exp: Miscellaneous	\$ 84,371.92	\$ 85,895.06	\$ 71,406.30
665400 Fuel Purchased: Gas/Diesel	\$ 120,509.90	\$ 97,209.07	\$ 123,430.19
665410 Motor Oil	\$ -	\$ 6,220.56	\$ 2,170.91
665500 Compressor Expense	\$ 873.40	\$ 33.94	\$ 2,377.00
665701 Trans/Exp Truck (Credit)	\$ (569,645.25)	\$ (490,558.04)	\$ (560,973.40)
665702 Trans/Exp: Backhoe (Credit)	\$ (38,799.00)	\$ (43,374.25)	\$ (70,181.00)
665703 Trans/Exp Compressor (Credit)	\$ (21,888.00)	\$ (741.00)	\$ (5,272.50)
665999 Inventory Adjustment	\$ (11,841.94)	\$ 4,640.72	\$ (6,886.67)
665 Miscellaneous Expenses	\$ (147,690.28)	\$ (95,159.33)	\$ (132,199.31)

Audit requested clarification of significant changes in the 665xxx accounts.
 PWW provided:

- ☐ 665100 increased 34% - *Increase in small tools purchased in 2021 vs. 2020. The amount of small tools purchased each year varies dependent upon the tools that are needed.* The Small Tools account 665100 reflected a net \$35,405.66 at the end of 2019. The change in expense from 2019 to the 2020 balance of \$17,360.74, was a reduction of \$(18,044.92), or 51% due to the COVID-19 restrictions in place during 2020.
- ☐ 665102 increased 2,360% - *Maintenance is performed as needed each year. Amount of maintenance varies year over year based on age and condition of vehicle stock.* The balance at 2019 was \$797.73, and the balance at the end of 2020 was \$259.83. While Audit agrees that maintenance is likely performed as needed, the \$6,393.06 is clearly higher

than the past two years. COVID-19 may have played a part in the 2020 expense figure. The activity noted during 2021 did reflect minimal maintenance expenses, but also reflected two entries in June 2021 which together sum to \$5,189.07. One entry was the registration for vehicle 303 in the amount of \$1,121.60 and the other \$4,067.47 was identified only as “Distribution Non-union Vehicle”. Due to timing issues with the Audit requests, further clarification of these two entries was not performed.

- ☐ 665108 increased 515% - *Maintenance is performed as needed each year. Amount of maintenance varies year over year based on age and condition of trailers.*

The Company also noted that reductions in registration expenses in account 665114 were due to the dump trucks being a year older and the increase in 665116 was due to an older truck that was in service in 2020 being replaced with a new truck in 2021.

#673 Maintenance of Mains \$931,989

	12/31/2021	12/31/2020	12/31/2019
673001 Maint Mains: Repairs	\$ 304,931.91	\$ 196,736.46	\$ 203,702.59
673002 Maint Mains: Gate Program	\$ 407,023.31	\$ 389,542.18	\$ 603,606.57
673003 Maint Mains; Flushing Ln	\$ 139,984.89	\$ 146,325.42	\$ 112,299.59
673004 Maint Gates: Inspection	\$ 79,777.23	\$ 106,957.94	\$ 103,405.59
673005 Maint Gates: Inspection	\$ 77.36	\$ 76.31	\$ -
673111 Union Labor: Clearing	\$ -	\$ -	\$ -
673222 Contractor: Clearing	\$ -	\$ -	\$ -
673900 Maint of Mains: W Hollis PRV	\$ 194.68	\$ 194.52	\$ 184.65
673 Maint of Trans. And Distrib	\$ 931,989.38	\$ 839,832.83	\$ 1,023,198.99

The total balance in account 673 of \$931,989 is an 11% increase over the 2020 total of \$839,833. Two accounts had large changes from 2020, account 673001 and 673004.

The 55% increase to account 673001 was noted that the “*increase is primarily attributable to higher levels of main repairs in 2021 versus 2020 as more staff was available to be directed at leak detection due to restrictions on certain maintenance activities that were created and fully in force for all of 2021 due to COVID restrictions on this type of activity that were not in place during the first three months of 2020*”.

Account 673002 had a 4% increase in expenses from 2020. Audit reviewed the activity in the GL account and notes entries for maintenance of gates, supplies, asphalt, petty cash, and other.

Account 673003 also had a 4% increase from 2020. Activity in the general ledger shows expenses for hydrant flushing signs and flags, supplies, petty cash, accrual of A/P invoices and the offset.

Account 673004 had a 25% decrease in expenses from 2020 to 2021. The Company noted this was *“Based on reduced levels of staff in 2021 and increased demand for staff to complete main and service repairs the amount of staff time available to complete gate inspections in 2021 vs 2020 was reduced and as a result less time was spent on gate locating in 2021 vs. 2020”*. Activity in the GL shows monthly Maintenance of Gates: Inspection entries, supplies, and a few A/P accruals and offsets.

Account 673111, Union Labor-Clearing netting equal debits and credits of \$5,213,539.

Account 673222, Contractor Clearing, reflects a zero balance. Activity within the account showed equal debits and credits of \$1,505,182. Audit previously requested clarification of the account and to where the entries are cleared, and was provided: *“This account is used for clearing items that will be billed to customers. The debits are mostly related to vendor invoices that are debited to 673222 and credited to AP (231000). Once a workorder is prepared to bill the customer, there will be credits that come through at the end of each month to “clear” this account. As you will see in the GL detail the credits are mainly related to workorders... At the end of the year, we do a reversing journal entry...to adjust this account to zero, this entry is related to any invoices that will not be billed until the following year.*

Account 673900 reflected equal monthly debits of \$16.21 (with September showing \$16.37). The minimal monthly entries were not reviewed further.

#675 Maintenance of Services \$514,323

	12/31/2021	12/31/2020	12/31/2019
675000 Maintenance: Services	\$ 514,310.80	\$ 436,414.65	\$ 434,801.04
675001 Maint: Services-Comm Systems	\$ 11.98	\$ -	\$ -
675 Maintenance of Services	\$ 514,322.78	\$ 436,414.65	\$ 434,801.04

Audit reviewed the account activity in 675000. Specific jobs, accruals, purchases of tools, grade stakes, etc. were noted in addition to monthly Operations Maintenance labor postings.

The 2021 balance in account was a 17% increase over 2020. The Company noted the *“increase is primarily attributable to higher levels of main (service) repairs in 2021 versus 2020 as more staff was available to be directed at leak detection due to restrictions on certain maintenance activities that were created and fully in force for all of 2021 due to COVID restrictions on this type of activity that were not in place during the first three months of 2020”*.

#676 Maintenance of Meters \$31,952

	12/31/2021	12/31/2020	12/31/2019
676000 Maintenance of Meters	\$ 31,951.88	\$ 9,604.39	\$ 11,256.36
676001 Maint: Meters-Comm Systems	\$ -	\$ -	\$ -
676 Maintenance of Meters	\$ 31,951.88	\$ 9,604.39	\$ 11,256.36

Account 676001 did not contain any activity in 2021. Account 676000 had a 233% increase in the balance of \$31,952 in 2021 compared to \$9,604 in 2020. The Company noted the following regarding the increase:

“This increase is primarily due to increased large meter maintenance in lieu of small meter maintenance when comparing 2021 to 2020. While work on small meters required access into buildings the work on large meters, many of which are located in pits, could be completed during COVID”.

The account contained monthly Maintenance of Meters entries and one meter shop entry in December for \$128.

#677 Maintenance of Hydrants \$211,908

	12/31/2021	12/31/2020	12/31/2019
677000 Maintenance: Hydrants	\$ -	\$ 166.63	\$ 354.20
677001 Maintenance: Hudrants-Repairs	\$ 111,726.34	\$ 94,765.81	\$ 70,442.76
677002 Maintenance: Hydrants-Painting	\$ 25,264.87	\$ 25,757.21	\$ 26,479.13
677003 Maintenance: Hydrants-Inspctn	\$ 74,916.54	\$ 42,082.79	\$ 72,809.48
677011 Maint: Hydrants-Comm Systems	\$ -	\$ -	\$ -
677012 Maint: Hydrants-Paint-Comm Sys	\$ -	\$ -	\$ -
677013 Maint Hydrants: Inspect-ComSys	\$ -	\$ -	\$ -
677 Maintenance of Hydrants	\$ 211,907.75	\$ 162,772.44	\$ 170,085.57

The 677 account balance of \$211,908 increased 30% from the 2020 balance of \$162,772.

Account 677000 saw a 100% decrease in the expenses for 2021 as they are now included in the 677001 account.

The 677001 account saw an 18% increase from 2020 as *“hydrant inspections in 2021 identified more hydrants that were in need of repair in 2021 vs. 2021. This amount of repairs year over year is based on inspection results. All hydrants are inspected 2x per year”.*

Account 677003 saw a 78% increase *“due to reduction in available staff in 2021 (as a result of Covid restrictions) some hydrant inspections had to be completed on Saturdays which resulted in overtime to complete the required inspections”.*

Accounts 677011, 677012 and 677013 did not contain any activity for 2021.

#678 Maintenance of Miscellaneous Equipment \$173,326

	12/31/2021	12/31/2020	12/31/2019
678000 Monitor Contractors Marking	\$ 154,433.25	\$ 133,176.62	\$ 117,347.94
678001 Monitor Contr Marking-Comm Sys	\$ -	\$ -	\$ -
678950 Maint: Misc General Equipment	\$ 18,892.85	\$ 34,157.88	\$ 36,223.78
678 Maint of Misc. Equipment	\$ 173,326.10	\$ 167,334.50	\$ 153,571.72

The 2021 678 account balance of \$173,326 was a 4% increase over the 2020 balance of \$167,335.

The balance in account 678000 increased 16% from 2020. The Company noted this was due to *“labor in this account varies year over year based on the amount of Dig Safe activity. There was more Dig Safe activity in 2021 than 2020 resulting in increased Dig Safe expenses”*. Activity in the 67800 account contained monthly Monitor Contractors:Marking entries, paint supplies, flags & hydrant markers, accruals and offsets.

Account 678001 did not contain any activity in any of the years reviewed since the prior test year.

Account 678950 contained activity for locators repaired, air filters, hoses, miscellaneous supplies, and maintenance entries. The balance decreased 45% from 2020 and the Company noted *“Maintenance is performed as needed each year. Amount of maintenance varies year over year based work required to keep equipment properly functioning”*.

#921 Office Supplies and General Expenses \$108,367

	12/31/2021	12/31/2020	12/31/2019
921200 Rental Exp Parking: Will St	\$ -	\$ -	\$ -
921300 Office Supply & Exp-Will St-DW Hwy	\$ 26,554.79	\$ 14,821.50	\$ 13,067.90
921310 Office Expense: Will St Gas DW Hwy	\$ 12,249.69	\$ 7,239.15	\$ 7,842.10
921320 Office Expense: Will St Elect DW Hwy	\$ 35,845.20	\$ 30,480.03	\$ 35,336.72
921330 Office Expense: Will St Phone DW Hwy	\$ 33,716.93	\$ 39,088.20	\$ 41,565.11
921 Office Supplies & General Exp	\$ 108,366.61	\$ 91,628.88	\$ 97,811.83

The 921 accounts noted above totaled \$108,366 in 2021 which was an 18% increase over the 2020 balance of \$91,629.

Audit notes that in 2016 a new operations center on DW Highway was completed and replaced the Will Street facility. The general ledger account titles were updated to reflect the replaced Will Street facility by noting both facility names.

Audit reviewed the activity in account each of the accounts for 2021. Within account 921300 were entries for water bills, office supplies, 1st aid supplies, accruals and offsets.

Account 921310 contained three entries per month on the last day of each month. In January there was an additional entry on 1/9/2021 for \$609.03. Audit recommends removing the 1/9/2021 invoice from the rate case expense filing as it was for 2020 and results in 13 months being accounted for in 2021. **Audit Issue #14**

Within account 921320 were twelve Eversource electric payments and twelve Constellation Energy, the electricity supplier, invoices.

#926002 Emp Benefit-Boots, Vac, Hol-OPS decreased by 12% from \$529,477 at year-end 2020 to \$469,710 at year-end 2021.

	12/31/2021	12/31/2020	12/31/2019
926002 Emp Benefit-Boots, Vac, Hol-OPS	\$ 469,709.71	\$ 529,477.15	\$ 381,630.94

Refer to the Payroll portion of this report for additional information.

#950120 Maintenance of General Plant \$132,189

The total 950120 of \$132,189 in 2021 was a 2% increase over the 2020 balance of \$129,570.

	12/31/2021	12/31/2020	12/31/2019
950120 Maintenance: Garage	\$ 132,189.24	\$ 129,570.31	\$ 122,662.09

Audit reviewed the activity in the account and noted entries for cleaning supplies, salt, inspections, rentals and other.

Engineering Expense \$964,232 represents a 42% increase over the 2020 ending balance. Audit verified the reported Engineering Expense within the filing schedule 1, Bates page 116 to the following general ledger accounts:

	12/31/2021	12/31/2020	12/31/2019
660001 Engineering Vehicles	\$ 15,474.61	\$ 16,497.00	\$ 12,890.29
660002 Engineering-Fuel Purchased	\$ 19,519.41	\$ 15,931.72	\$ 20,385.28
660003 Engineering-VEH Registration	\$ 3,472.80	\$ 4,707.20	\$ 4,487.80
660200 Salaries & Wages-Engineering	\$ 1,433,922.81	\$ 1,356,346.77	\$ 1,207,888.66
subtotal 660 accounts	\$ 1,472,389.63	\$ 1,393,482.69	\$ 1,245,652.03
662001 Engineering Dept: Expense	\$ 53,077.99	\$ 20,057.81	\$ 105,969.89
922000 Misc Exp:Trnsf-CR (Overhead)	\$ (561,235.99)	\$ (828,632.40)	\$ (716,019.97)
Engineering Expense	\$ 964,231.63	\$ 584,908.10	\$ 635,601.95

The 2021 amount noted for account 922000 is an allocation of the total general ledger amount of \$(611,698.15). The 2020 and 2019 figures are not allocated, and therefore may not reflect a true comparison of the total Engineering expenses. Refer to the Administrative and General Material Operating Expense -Administrative Expenses Transferred \$(12,170.25) and Information Services \$(38,292.00) sections of this report for the remaining allocations of the 922000 account balance. The 922000 account was

included within the total 922 on the PUC annual report. That total for the year was \$(1,607,090).

The total 660 account within the PUC annual report is \$1,984,887, representing a 5% increase over the 2020 balance. The Transmission and Distribution portion of this report does reflect \$512,497, which when combined with the above \$1,472,390, sums to the PUC annual report figure. The 662001 account was included within the total 662 on the PUC annual report, which for the year, amounted to \$266,583. Refer to the Transmission and Distribution Expense section of this report for the remainder of the 662 accounts.

Audit reviewed the 660001 account activity, which reflected a 6% increase from 2020 to 2021, and 660002, a 23% increase from 2020 to 2021, in detail. Entries included “Engineering Vehicles” in account 660001 and two monthly gas accounts, and one gas reimbursement was noted in account 660002.

Account 660003 represents a 26% decrease from 2020 to 2021. Activity in the general ledger included only one entry for vehicle registration.

Account 660200 represents a 6% increase from 2020 to 2021. Refer to the Payroll section of this report for additional information.

Account 662001 increased a total of 165% from 2020 to 2021. Audit requested an explanation from Pennichuck in which they noted it was due to an “*increase in Engineering costs in 2021 vs 2020*”. Audit reviewed the general ledger and noted a large amount of \$16.51 charges, and beginning in August \$16.58, for PRF. PRF stands for pressure release form. PWW noted “*this is for customers that will have above 80 psi on their services (mains, etc.)*”. There was also a \$3,060 charge and \$2,992.50 charge, both for hydraulic modeling training. Additional entries were for batteries, supplies, specification books, level vents, and other.

Customer Accounting and Collection Expense \$1,688,164 represents an almost identical amount when compared to the 2020 ending balance.

902 Meter Reading Expenses	\$	76,609
903 Customer Records & Collection Expenses	\$	356,542
904 Uncollectible Accounts	\$	40,420
920001 Wages: Revenue & Customer Operations	\$	1,208,889
930200 Public Relations	\$	5,704
	\$	<u>1,688,164</u>

Audit verified the reported Customer Accounting and Collection Expense total from the filing schedule 1, Bates page 116 to the PUC annual report and general ledger.

#902 Meter Reading Expenses \$76,609 was verified to the following general ledger accounts:

	12/31/2021	12/31/2020	12/31/2019
902000 Customer Ords: Collections	\$ -	\$ -	\$ -
902001 Meter Reading Expenses	\$ 21,236.72	\$ 17,588.50	\$ 15,809.81
902002 Water Ban: Community Systems	\$ -	\$ -	\$ -
902003 Empty Benef-Boots/vaca/hol-CS	\$ -	\$ -	\$ -
902004 Sick-Cust Service-Union	\$ -	\$ -	\$ -
902010 Customer Ords: Collections-Com Sys	\$ -	\$ -	\$ -
902011 Meter Reading-Comm Systems	\$ -	\$ -	\$ 625.53
902096 Meter Reading-Except: Comm Sys	\$ -	\$ 71.50	\$ 231.00
902097 Meter Reading-Transfer:Comm Sys	\$ -	\$ -	\$ -
902098 Meter Reading: Transfers	\$ 38,479.64	\$ 41,634.48	\$ 37,888.97
902099 Meter Reading: Exceptions	\$ 16,892.46	\$ 10,962.61	\$ 11,194.05
902100 Billing and Accounting	\$ -	\$ -	\$ -
902 Meter Reading Expenses	\$ 76,608.82	\$ 70,257.09	\$ 65,749.36

The total 902 account increased 9% from \$70,257 in 2020 to \$76,609 in 2021.

One additional account, 902400 Water Ban, is included within the total on the PUC annual report and filing within accounts 903. Refer to **Audit Issue #2**.

Three of the accounts noted above, 902001, 902096 and 902099 all have changes greater than 10%. Account 902001 had a 21% increase from 2020 to 2021. The Company noted the reason for the increase was due to *“The Company’s meter reader missed a part of 2021 due to various issues. As a result, 2021 meter reading had to be accomplished by more expensive staff resulting in increased meter reading expense in 2021 vs. 2020.”* Activity in the general ledger account includes monthly meter reading entries, an accrual and offset and one petty cash charge for \$7.50.

Activity in account 902096 decreased by 100% due to *“Use of this account for meter reading charges was suspended in 2021 with these charges in 2021 being incorporated into Account 902001”*.

The third account with a large change was 902099 with an increase of 54%. **The Company did not provide an explanation for the increase, although asked.** Activity in the account included twelve monthly meter reading exception entries. Meter Reading Exceptions are labor entries for time when *“a meter must be read out of the normal monthly reading cycle because:*

- 1. The reading from the normal monthly read was corrupt.*
- 2. There was no reading from a meter during the normal monthly read (could be the result of a failed radio, failed meter register, cut or disconnected wire, etc.)*
- 3. A recheck of a normal monthly reading that does not fit within the normal reading range.”*

The only other account with activity during 2021 was 902098. This account contained activity for twelve monthly entries for meter reading transfers.

#903 Customer Records and Collections \$356,452

	12/31/2021	12/31/2020	12/31/2019
902400 Water Ban	\$ 467.94	\$ 28,998.41	\$ -
903000 Customer Ords: Collections	\$ 19,528.49	\$ 2,286.79	\$ 48,157.69
903003 Empl Benef-Boots/Cacation	\$ -	\$ 1,160.31	\$ 6,495.97
903004 Sick-Cust Service-Union	\$ -	\$ 171.36	\$ 2,208.80
903010 Customer Orders: Coll-Comm System	\$ -	\$ -	\$ -
903100 Billing and Accounting	\$ 336,545.31	\$ 344,945.98	\$ 323,433.51
903 Customer Records and Collections	\$ 356,541.74	\$ 377,562.85	\$ 380,295.97

There was one entry in account 902400, representing a 93% decrease from 2020. The Company noted *“these expenses decreased in 2021 vs. 2020 based on the fact that 2021 was a very wet year vs. 2020 which was a very dry year. Dry years require the implementation and management of outside water use bans”*.

PWW previously noted that *“Water Ban labor is labor used to:*

- 1. Hand deliver water ban notifications*
- 2. □ Police water bans that are in effect to ensure compliance with the water ban in effect.”*

Refer generally to **Audit Issue #2**, as account 902400 should not be rolled into the 903 account balance on the PUC annual report or filing.

Activity in account 903000 represents a 574% increase from \$2,287 in 2020 to \$19,528 in 2021. The Company notes this large increase was due to the *“procedure was put on hold from April 2020 due to the pandemic through the early summer of 2021. The initiation of collections activities in the second half of 2021 resulted in increased expenses in this area versus 2020”*. Activity in the account was from April through September.

Account 903003 and 903004 represent decreased of 100%. The Company noted *“Union Employee responsible for disconnects was charged against this account in 2020. That employee and their time charges were moved to the Distribution Department in 2021”*.

The 903100 \$336,545 contained numerous entries relating to bank fees, utilities, billing forms, postage, statements, and printing. Activity in this account only increased 2% from 2020 to 2021.

#904000 Uncollectible expense of \$40,420 was verified to account 904000-2108-001. The account increased 64% from the 2020 write-off figure of \$24,685. Included in the

2021 activity were adjustments for Jobbing allowances for quarters two and four, summing to \$3,777.

Audit previously questioned the inclusion of the Jobbing allowances. The Company responded: *“The Jobbing Allowance Adjustment account is an incurred operating expense account based upon an analysis of potentially uncollectible Jobbing Revenues. This is an expense which is a component of our normal operating revenues and is recorded on PWW’s income statement as an operating expense, as are selling, general and administrative expenses, which are consistent with GAAP treatment.”*

Audit reminds the reader that investor owned utilities must comply with the PUC Uniform System of Accounts, and post non-utility expenses, revenues, and accruals below the line. However, because the Company’s current regulated rate making methodology is not based on rate of return on rate base, the current approved rate making formula includes the recognition of posting non-utility expenses and revenues “above the line” as part of the development of its revenue requirement.

Refer to the Revenue section of this report for additional information.

#920001 Wages:Revenue & Customer Operations \$1,208,889 is an increase of 1% of the 2020 \$1,195,788 total. Refer to the Payroll section of this report for additional information.

#930200 Public Relations \$5,704 represents a portion of the \$32,487.14 account total. The 930 account total decreased 34% from 2020 *“due to a reduction this activity in 2021”*. Audit reviewed the full activity in the account and noted entries for postage, bill inserts, newsletter inserts, and school education programs. Audit verified the \$5,704.42 to entries identified with cost center 2108. Refer to the Administrative & General Non-Material Operating Expenses section of this report for the remaining \$26,783 of the account total.

Administrative and General Material Operating Expense \$6,715,113 represents a 6% increase over the 2020 ending balance. Audit verified the reported Administrative and General Material Operating Expense total of \$6,715,113 from the filing schedule 1, Bates page 116 to the following general ledger accounts. There are certain accounts within the PUC annual report which have been included in other sections of the filing. Refer to **Audit Issue #2.**

920 Administrative & General Salaries	\$	1,541,562
921 Office Supplies & Other Expenses	\$	485,701
922 Administrative Expenses Transferred - Cr	\$	(1,007,562)
924 Property Insurance	\$	545,013
926 Employee Pension and Benefits	\$	4,913,253
928 Regulatory Commission Expenses	\$	142,100
930 Miscellaneous General Expenses	\$	30,936
950 Maintenance of General Plant	\$	64,110
	\$	<u>6,715,113</u>

#920 Administrative and General Salaries \$1,541,562

	12/31/2021	12/31/2020	12/31/2019
920000 Salaries & Wages-Admin	\$ 197,545.54	\$ 191,979.09	\$ 184,571.03
920002 Salaries & Wages: Accounting	\$ 718,892.37	\$ 730,449.91	\$ 724,044.73
920004 Salaries & Wages: PWS	\$ 99,223.34	\$ 165,138.56	\$ 145,560.22
920005 Salaries & Wages: PWS Admin	\$ -	\$ -	\$ -
920100 Officers Salaries & Wages	\$ 525,900.81	\$ 507,371.65	\$ 499,166.87
920200 Officer's Salaries TRXF Out	\$ -	\$ -	\$ -
920 Admin. and General Salaries	\$ 1,541,562.06	\$ 1,594,939.21	\$ 1,553,342.85

Refer to the Payroll portion of this report for a test of the Payroll noted above.

#921 Office Supplies and Other \$485,701

	12/31/2021	12/31/2020	12/31/2019
921000 Office Supplies & Expense	\$ 34,586.15	\$ 28,546.31	\$ 35,989.37
921130 Office Equip:Rental/Lease Exp	\$ 55,265.26	\$ 54,243.64	\$ 46,804.07
921150 Rental Expense:HECOP III	\$ 330,000.00	\$ 335,532.45	\$ 338,567.14
921180 Office Expense: Nashua Electric	\$ 50,321.02	\$ 3,648.63	\$ -
921190 Office Expense: Nashua Other Util	\$ 15,528.25	\$ 6,993.09	\$ -
921 Office Supplies and Other	\$ 485,700.68	\$ 428,964.12	\$ 421,360.58

Audit reviewed the 921000 Office Supplies expense account in detail, given the 21% increase over the 2020 year-end balance. The general ledger balance reflects \$36,139.40. It is unclear what the variance of \$1,553.25 is, between the filing and the general ledger. The account includes purchases for first aid supplies for all facilities, office supplies for all facilities, and coffee for all facilities. In the prior DW16-806 and DW 19-084 audit reports, the Company agreed that “[T]he Company will reclassify All expenses associated with K-cups expenses below the line.” **Audit Issue #14.** Audit encourages the Company to comply with the prior audit.

The 921150 Rental Expense \$330,000, representing a decrease of 2%, was reviewed in detail. Beginning January 1, 2021, PWW began a lease contract with Walnut Nashua, LLC for new office space. Twelve monthly entries for \$27,500 each were

booked to the account. Audit reviewed the confidential lease agreement and noted no exceptions.

#922 Administrative Expenses Transferred \$(1,007,562)

	12/31/2021	12/31/2020	12/31/2019
922000 Misc Exp: TRNSF-CR (Overhead)	\$ (12,170.25)	\$ (828,632.40)	\$ (716,019.97)
922200 Labor: Overhead	\$ (995,392.11)	\$ (838,308.56)	\$ (890,609.72)
922 Administrative Expenses Transferred	\$ (1,007,562.36)	\$ (1,666,940.96)	\$ (1,606,629.69)

The total 922 account per the 2021 PUC Annual Report is \$(1,607,090). The Company noted *“These are all labor accounts which transfer PWW labor expense to PWSC, PEU and PAC based on labor charges to those companies. The total labor transferred across these accounts in 2020 was \$1,666,944 vs. \$1,607,090 or 3.5%. The labor transfers vary slightly year over year dependent upon workload”*. The remaining 922000 amounts of \$(561,236) can be found in the Engineering Expenses section and \$(38,292) can be found in the Information Services Expense section.

The grid comparing year to year balances reflects the allocation for 2021 only, for account 922000.

#924000 Insurance Expense \$545,013

Account 924000 saw a 2% increase in expenses from 2020 to 2021. Audit noted monthly entries to the Insurance Expense account noting *“Record monthly portion of prepaid insurance”*. Refer to the Prepaid portion of this report. Full premiums are posted to the associated Prepaid accounts, and expensed over twelve months.

#926 Employee Pension and Benefit \$4,913,253

	12/31/2021	12/31/2020	12/31/2019
926100 Sickness and Funeral Pay	\$ -	\$ -	\$ -
926200 Pension-DB Plan	\$ 1,950,396.00	\$ 1,687,964.00	\$ 1,494,198.00
926250 Group Pension: 401k	\$ 294,223.23	\$ 272,197.49	\$ 278,105.47
926255 Early Retiree Health Expense	\$ -	\$ -	\$ -
926260 Post 65 Retirement Health Exp	\$ 489,313.62	\$ 404,806.73	\$ 331,492.85
926300 Employee Service Awards	\$ 6,263.46	\$ -	\$ 6,211.77
926400 Group Health Insurance	\$ 1,877,004.62	\$ 1,771,804.83	\$ 1,717,300.65
926401 Health Insurance: Opt out	\$ 25,500.00	\$ 23,386.97	\$ 25,675.32
926410 Group Dental	\$ 225,312.17	\$ 203,157.08	\$ 210,104.98
926420 Group Life/Disability Ins	\$ 41,019.94	\$ 39,775.00	\$ 37,378.47
926440 Employee Benefits/Section 125	\$ -	\$ -	\$ -
926503 Misc Employee Benefits-Safety	\$ 4,049.44	\$ 6,572.33	\$ 16,356.26
926801 Sup Ben: Sup Exe Retire Plan	\$ 171.00	\$ (3,090.00)	\$ 26,727.00
926 Employee Pension and Benefits	\$ 4,913,253.48	\$ 4,406,574.43	\$ 4,143,550.77

Account 926200 total of \$1,950,396 was a 16% increase from the 2020 balance of \$1,687,964. The Company noted *“Increase in annual pension costs associated with*

increases in salary between 2020 and 2021 as well as changes in market conditions that effect the Federally mandated funding level of the Company's pension fund”.

Audit received a copy of the Actuarial report and the Company’s support for the journal entries.

Audit received copies of the recurring journal entry, and supporting documentation, for the twelve monthly entries totaling \$165,840.08.

926200 Pension – DB Plan	\$165,840.08	
263231 Accrued Liability – Pension		\$108,970.75
186950 Deferred Asset: Pension		\$56,869.33

Audit also received the journal entry, and supporting documentation for the year-end adjustments for accounts 926200 \$(39,684.96) and 926260 \$(42,028.89).

The Company noted the 21% increase in account 926260 was due to an *“Increase in post-retirement healthcare costs resulting from increased number of retirees in 2021 vs. 2020 plus year over year increase in premiums”*.

Account 926300, Employee Service Awards, *“Approx. \$3,266.01 in employee service awards for 2020 was charged to Acct 926500. The remaining \$3,300 difference between 2020 and 2021 is related to the number of employee awards which varies from year to year based on the number of eligible employees and years of tenure”*. See **Audit Issue #14**

Account 926410 increased 11% due to an increase in employees from 2020 to 2021.

Account 926503 decreased 38% due to *“most safety training in 2020 happened during the winter of 2020 prior to the onset of the pandemic. There was limited safety training during the winter of 2021 as the Company was operating under COVID protocols. The result was a decrease in safety training expense in 2021 when compared to 2020”*.

Account 926801 decreased 106% from 2020 to 2021 due to a decrease in the value of the SERP.

#928000 Regulatory Commission Expense \$142,100

The assessments for the state fiscal years 2021 and 2022 were reviewed. For PW, the assessments associated with the calendar year 2021 were:

FY 2021 quarter 3	\$ 32,020
FY 2021 quarter 4	\$ 32,020
FY 2022 quarter 1	\$ 27,990
FY 2022 quarter 2	<u>\$ 48,060</u>
	\$140,090

The difference of \$2,010 is due to a \$300 expense for DW Brogan and \$1,710 for October 2020- January 2021.

#930 Miscellaneous General Expense \$30,936

	12/31/2021	12/31/2020	12/31/2019
930102 Licensing Fees	\$ 18,004.16	\$ 14,643.36	\$ 15,327.36
930400 Miscellaneous General Expense	\$ 2,313.01	\$ 18,698.55	\$ 890.96
930405 Misc Gen Exp: Recruitment Fees	\$ 10,618.60	\$ 10,052.00	\$ 8,850.69
930520 Interco Mgt: Inside Gen Counsel	\$ -	\$ -	\$ -
930 Miscellaneous General Expense	\$ 30,935.77	\$ 43,393.91	\$ 25,069.01

The account balance of 18,004 in 930102 represents a 23% increase from the \$14,643 2020 balance. The Company noted the increase was due to an *“increase in license fees based on increases in fees charges by various licensing agencies between 2020 and 2021”*.

930400, Miscellaneous General Expense decreased 88% from \$18,699 in 2020 to \$2,313 in 2021. The Company noted this significant decrease was due to the 2020 total including *“\$15k related to additional expenses due to the pandemic associated with acquiring COVID test kits for employees”*.

930405 includes expenses for job postings, monthly recruitment fees, and exhibitor fees.

#950 Maintenance General Plant \$64,110

	12/31/2021	12/31/2020	12/31/2019
950100 Maintenance: Office Property	\$ 100.00	\$ 1,295.00	\$ 1,000.00
950110 Maintenance: Manchester Street	\$ 64,009.88	\$ 32,368.65	\$ 33,117.19
950 Maintenance General Plant	\$ 64,109.88	\$ 33,663.65	\$ 34,117.19

The Company provided the following explanations to explain the changes in the 950110 account in 2021.

25 Manchester Street had certain facility maintenance costs built into the lease (lawn moving, plowing, landscaping) while those maintenance costs are not included in the 25 Walnut Street lease. The 2021 increase in maintenance costs over 2020 reflects the fact that PWW paid directly for the aforementioned maintenance expenses now where they were in the lease costs in 2020.

Administrative and General Non-material Operating Expense \$492,716 represents a 10% increase over the 2020 ending balance.

	12/31/2021	12/31/2020	12/31/2019
921002 Senior Management Vehicles	\$ 1,827.54	\$ 1,271.65	\$ 3,822.43
921003 Senior Mgmt-Fuel Purchased	\$ 2,229.06	\$ 2,684.56	\$ 4,504.14
921004 Senior Mgmt-Veh Registration	\$ -	\$ 149.20	\$ 476.40
923000 Outside Services	\$ 350,411.99	\$ 312,150.77	\$ 269,938.46
926001 Officers' Life Insurance	\$ 6,512.72	\$ 5,051.46	\$ 6,303.22
926500 Misc Employee Benefits	\$ 298.20	\$ 8,697.80	\$ 4,897.33
926501 Misc Employee Benefits-Wellness	\$ -	\$ 28.27	\$ 3,812.19
926502 Misc Employee Benefits-Activities	\$ 3,288.66	\$ 2,703.19	\$ 5,308.21
926505 Employee Relations	\$ -	\$ -	\$ -
926600 Tuition Reimbursements	\$ 10,092.16	\$ 12,197.87	\$ 23,009.83
926610 Training Educational Seminars	\$ 49,175.10	\$ 44,793.27	\$ 78,122.96
930100 Meetings and Conventions	\$ 13,532.65	\$ 6,689.58	\$ 46,090.65
930101 Memberships	\$ 28,126.90	\$ 29,343.47	\$ 31,771.68
930200 Public Relations	\$ 26,782.72	\$ 49,746.13	\$ 38,612.39
930300 Meals	\$ 438.60	\$ 339.65	\$ 2,189.58
930410 Charitable Contributions	\$ -	\$ -	\$ -
Admin and General Non-material Operating Expenses	\$ 492,716.30	\$ 475,846.87	\$ 518,859.47

Account 921002 balance of \$1,828 represents a 44% increase over the 2020 balance of \$1,272. The Company noted that the maintenance of senior management vehicle varies by year depending on the age and condition of vehicles.

Accounts 921003 and 921004 represent decreases of 17% and 100%, respectively. The decreases are due to the elimination of senior management vehicles in September 2021 therefore resulting in less gas expense and the elimination of registration.

The account total of 923000, Outside Services, increased 12% from \$312,151 in 2020 to \$350,412 in 2021. The Company noted this was *“Primarily due to increased cost of contracted services for enhancing our information technology regarding the network and infrastructure as well as penetration testing and upgrading our information technology system and enhanced security which required services from a 3rd party”*.

Expenses related to the unused portion of the line of credit were included in the 923000 expense account. The unused line has a fixed 0.25% interest rate. PWW calculates an accrual monthly and TD Bank bills quarterly for the fees. The total for 2021 was \$20,028 booked as accruals.

Account 926001 increased 29% from the 2020 balance due to *“increase in premium costs resulting from increase in officer ages”*.

Bates page 303 in the filing shows the individual memberships charged to account 930101. The filing pages shows memberships totaling \$27,683 while the general ledger totals \$28,127. The difference between the two is \$444 or approximately 1.5% of the account total. General ledger offsets were noted as part of large monthly credits in the Prepaid Miscellaneous account 162700. Of the fifteen memberships noted on Bates page 303, eight were verified directly to the prepaid account, five were verified to the prepaid account for amounts different than noted in the filing, and two immaterial memberships could not be located specifically either in the prepaid account or the expense account. Due to the timing of the membership itself, and the manner of posting the debits to the 930101, it is not clear what specific period the filing memberships spanned. Further review was not done.

Account 930200, Public Relations \$26,782.72 is an allocation of the overall general ledger total of \$32,487.14. The \$5,704.42 is included within the Customer Accounting and Collections section of this report. Audit reviewed the full activity in the account and noted entries for postage, bill inserts, newsletter inserts, and school education programs. Audit verified the \$26,782.72 to entries identified with cost center 2109.

Property Tax Expense \$4,631,638

Audit reviewed the reported property tax expense figures for 2020 and 2021 and verified them to general ledger account 408110, Local Property Taxes, the PUC annual report, and the filing schedule 1. The property tax expense account is included with Medicare, FICA, FUTA, and SUTA Payroll taxes, Excise Taxes, and NH BET on the PUC annual report. Refer to the Payroll section of this report and to the Income Taxes section of this report for those other 408xxx accounts.

	<u>12/31/2021</u>	<u>12/31/2020</u>
Account 408110	\$4,631,637.80	\$4,191,436.00

Each of the annual QCPAC filings includes an increase to the property tax expense associated with the additional property. Because of these annual rate adjustments, PWW has chosen not to file for an annual property tax adjustment mechanism (PTAM) as authorized by RSA 72:8-d Valuation of Electric, Gas, and Water Utility Company Distribution Assets.

Based on calculations by Audit the property tax expense should be \$4,460,804, using ½ of the second issuance due in December 2020, the full first issuance of the 2021, and ½ of the second issuance, due in December 2021 of the municipal property tax invoices. This is a difference of (\$170,834). The reason for \$94,824 of the \$170,834 difference is the Company used the 2022 State Utility DP-255 tax that was \$1,091,532 rather than the 2021 state tax that was \$996,708. The remaining \$76,010 difference is likely due to timing and the way the Company calculates the property tax expense. The Company indicated the property tax expense is calculated based on a prepaid and accrued property tax payment schedule. The property taxes are billed as prepaid for 6 months.

Once the prepaid expenses are zero, the Company books a non-reversing accrual until the 2nd property tax bill is recorded. The property tax expense also includes, on bills for Nashua and Merrimack, the municipal level assessment of the state education tax. **Audit Issue #12**

Audit requested and was provided the municipal property taxes paid during the test year, and the NH DRA Utility Property tax paid in 2021 and 2022, and calculated the calendar year 2021 property tax expense to be:

2021 NH DRA Utility Property Tax	\$ 996,708
2021 overpayment of State Taxes	\$ (12,922)
½ of 2 nd Issue 2020 municipal	\$ 1,041,391
Full 1 st Issue 2021 municipal	\$ 1,805,190
½ of 2 nd Issue 2021 municipal	<u>\$ 630,472</u>
Calculated Property tax expense	<u>\$4,460,804 *</u>

Total per GL 408110	<u>\$4,631,638</u>
	\$ (170,834) Variance

*Including the Merrimack and Nashua properties that assessed the State Education Tax

The total expense (and prepaid calculation) includes statewide education taxes on watershed parcels in Merrimack and Nashua. This is a repeat Audit issue, as this was an issue in the DW 19-084 rate case. **Audit Issue #12**

	Property Tax Bills <u>2020 2nd Issuance</u>	<u>2021 Property Tax Bills</u>
9 properties in Merrimack	\$87	\$104
10 properties in Nashua	<u>\$571</u>	<u>\$2,631</u>
Total State Ed paid to Municipalities	\$658	<u>\$2,735</u> Audi Issue 12

PWW moved into a new corporate headquarters during 2021, located at 25 Walnut St. in Nashua. The property tax invoices are addressed to Walnut Nashua, LLC rather than PWW. PWW as the tenant is required to pay property taxes on the leased building, beginning on the lease commencement date of 1/1/2021. The Company paid a total of \$74,618 in the 2021 test year:

2020 2 nd issuance	\$ 28
2021 1 st half issuance	\$36,764
2021 2 nd half issuance	<u>\$37,826</u>
	<u>\$74,618</u>

The \$28 December 2020 property tax payment is immaterial. Please see the Operations and Maintenance Expenses section for a review of the Walnut Ridge LLC lease agreement and payment of 12 months of rent.

The filing schedule 1, Bates page 116 reflects a property tax expense of \$4,631,638 that was verified to the 408110 GL account. The filing schedule 1A, Bates page 138 reflects the property tax expense to be \$4,161,862. **Audit Issue #5 and #12** None of the totals in the “Total PWW Bill for 2021 Test Year” column on schedule 1A agrees with Audit’s calculation of the property tax expense that summed to \$4,460,804 or the \$4,631,638 property tax expense booked to account 408110. This is a \$298,942 difference from Audit’s calculation and \$469,776 from the GL. The reason for the differences between Audit’s calculation and the GL is because of how the Company calculated the property tax expense on the filing. The Company added both 2021 issuances for municipal property taxes and excluded the 2020-second issuance from the property tax expense calculation. The other reason is the Company used the \$1,091,532 2022 property tax expense for the State Utility Tax rather than the actual \$996,708 property tax expense that was booked to the GL in 2022 based on the 2021 DP-255 bill. The filing schedule 1A did not include the actual Plaistow property taxes for both 2021 issuance on filing schedule 1A. The Plaistow property tax calculations were only included in the 2021 proformed 2021 property tax expense that is \$3,968,602. **Audit issue #12**

Prepaid Property Taxes

Audit calculated the prepaid property tax figure using one-half of the 2021-second issue municipal property taxes to be \$630,472, which agrees with the general ledger account 163310, Prepaid Property Taxes. The 2021 Annual Report and the Filing Schedule 2, reflect the prepaid tax figure to be \$630,472. The 236115 Local Property Taxes Payable ended 2021 with a \$141,550 ending balance rather than a zero balance, as had been done in prior years. The Company indicated the \$141,553 was an error and was corrected in 2022. The account 236115 should have been debited for \$70,775 but was credited instead. The 236115 Local Property Taxes Payable account credit balance is overstated due to an accounting entry that was credited rather than debited. The \$(70,775.01) entry was credited December 31, 2021 and debited to account 408110, Local Property Taxes. A correcting entry was booked on January 15, 2022, which reversed the incorrectly posted 12/31/2021 entry. However, because the 12/31/2021 entry created the year-end \$(141,550.02) amount, and the January 15, 2022 entry reversed the erroneous entry, there should have been a second entry that literally credited the 236115 for \$(70,775.01), which would zero the 236115 account, and reduce the 408110 account by an additional \$70,755. **Audit Issue #13**

The 163310 in 2020 ended the year with a \$1,041,392 account balance. The Prepaid figure is comprised of an asset and a liability account:

	<u>12/31/2021</u>	<u>12/31/2020</u>
163310 Prepaid Property Taxes	\$630,472	\$1,041,392
236115 Local Property Taxes Payable	<u>\$141,550</u>	<u>0</u>
Total	\$772,022	\$1,041,392

The Company indicated there were no abatements during 2021 but indicated a property on Hawk Drive in Bedford was sold in 2021.

Payroll Taxes \$783,124

Refer to the Payroll section of this report.

Income Taxes \$1,286,410

The filing total for Income Taxes was verified to the following accounts and tax worksheets for the years 2021 and 2020 as seen on filing schedule 1. Audit reviewed the detailed GL account activity for 2021 and the trial balance for 2020. The results are summarized below:

	<u>12/31/2021</u>	<u>12/31/2020</u>
408130 NH BET Taxes	\$ 93,925.07	\$ 84,854.00
409102 Prov/Fed Inc Tax Current	\$ 518,224.00	\$ 913,881.00
409113 Prov for NH BPT Current	\$ 143,938.00	\$ 281,930.00
409120 Mass Excise Tax	\$ -0-	\$ -0-
410102 Prov/Fed Inc Tax/Deferred	\$ 435,265.00	\$ 424,922.00
410113 Prov NH Income Tax Deferred	\$ 128,094.00	\$ 140,160.00
410120 Prov MA Income Tax Deferred	\$ -0-	\$ -0-
412000 Investment Tax Credits	<u>\$ (33,036.00)</u>	<u>\$(33,036.00)</u>
Total Filing Income Taxes	\$1,286,410.07	\$1,812,711.00

The 408130-2100-001 Other Taxes represents the expense to book prepaid NHBET Expense. The offsetting account is account 233300-2000-001 Interco Payable/Rec PWW/PCP.

The 409102-2100-001 Provision for Current Federal Income Tax represents the federal income tax expense on a book basis. The 409113-2100-001 Prov. For NHBPT Current represents the amount booked for 2021 to the NH Business Profits Tax on a book basis.

Audit reviewed the deferral tax worksheets for the 410xxx accounts that are the deferred for federal and the NH Business Profits Tax without exception. Audit verified the worksheets that booked the investment tax credit to the 412 account without exception.

Federal and State Tax Returns

Audit requested and was provided with the external accountant's tax worksheet, which provided the basis for the federal tax return. There were no exceptions noted.

Audit reviewed the 2020 and 2021 Federal form 1120, filed at the Pennichuck Corporation level and subsidiary schedules of each division filed by Melanson Health on 05/06/2019. Schedule M identified information at the subsidiary level, which Audit reviewed and verified to the general ledger. Pennichuck indicated they did not have a tax sharing/allocation agreement with Pennichuck Corporation and that the tax for each entity is calculated separately.

The PWW income tax expense/accrual process is as follows: Each month the Accounting Manager indicates that the income tax provision/benefit is calculated using the following method. The statutory tax rate for PWW is 21% after considering deductible state income tax plus the effective New Hampshire Business Profits tax of 7.7%. The tax provision calculation reflects the income tax per the pretax book basis. This calculation includes the amortization of the MARA Acquisition Premium, Amortization of the ITC, amount booked to APIC pool without amortization of regulatory liability, unadjusted income loss, and taxes recorded prior month year to date and arrive at the calculation of Net Income (loss) for the month for book purposes.

The PWW deferred tax process is as follows: The depreciation expense for the fixed and regulatory assets, which include additions and retirements, is calculated by the RAM system for Book, Regular Tax, AMT, ACE, and state depreciation. The information is used in the calculation of the book to tax difference for both the depreciation adjustment and the gain/loss on sale of asset adjustments.

Both adjustments are included in the deferred tax provision/benefit work papers as a book to tax adjustment in calculating taxable income. Certain other book to tax adjustments exists for various deferred items on the financial statements, where the timing of the deduction follows different rules than the book deduction. The Accounting Supervisor and/ or the Corporate Controller also reviews any net operating loss, contribution carryover, and other potential tax deductions to determine if PWW anticipates the potential of not using the deduction before the expiration.

Audit verified the Deferred Income Taxes balance in the tax worksheet calculations provided by PWW. 89.3% of the balance was for Accumulated Depreciation, 10.3% for Benefits/Pension, 0.2% for Amortization, and 0.2% for bad debt loss.

According to the 2021 federal tax return, the PWW taxable income before net operating losses and special deductions was \$1,484,246. There were not any net operating loss deductions.

The State of NH Business Profits tax form does not exactly replicate the information noted on the Federal form, due to the temporary and permanent differences between book and tax information on the federal form. The 2021 NH Business Profits tax rate was 7.7%. The Business Enterprise Tax was paid at the Pennichuck Corporate Level because the tax return is filed as a joint unitary return. The Company indicated that the amount of BET allocation that would be paid by PWW would be \$93,925. Pennichuck Corporation paid \$144,682 in Business Enterprise tax in 2021. The BET rate is .0060 based on \$24,113,652 Taxable Enterprise value tax base. PWW paid \$143,938 in 2021 BPT based on \$1,869,323 in State Taxable. There were no net operating losses for a deduction on state taxes. Audit verified the State tax form and the expenses associated with it to the general ledger.

Deferred Tax Liability and Other \$(949,025)

The Deferred Tax Liability in the filing on schedule 2A, was verified to the following 2021 detailed GL and 2020 general ledger trial balance accounts:

		12/31/2021	12/31/2020
241306	Accum. Liability-SERP	\$ (236,769)	\$ (308,452)
253005	Other Deferred Credits	\$ (23,680)	\$ (23,493)
283105	Regulatory Liability EDIT	\$ (246,109)	\$ (246,109)
283106	Def. Tax Liability Unamortized ITC	\$ (281,043)	\$ (293,319)
283107	Gross Up to Reg. Liab. EDIT	\$ (161,424)	\$ (161,424)
	Total Per Filing Schedule 2A	\$ (949,025)	\$ (1,032,797)

The 241306 Supplemental Executive Retirement Plan liability account began the 2021 year with a 1/1/2021 (\$308,451) credit balance. There was a net \$71,682 in debit activity during the year. The monthly activity consisted of the SERP payments, SERP taxes, and any monthly SERP adjustments. Refer to **Audit Issue #2** regarding the account number.

The 253005 Other Deferred Credits account began 2021 with a (\$23,493) credit beginning balance. There was (\$187) in credit account activity during 2021 that consisted of monthly activity related to record the monthly revenue for the Verizon Tower lease. The monthly revenue consisted of January-April 2021 monthly revenue payments of \$2,081 and May-December 2021 monthly revenue of \$2,143. The 253005-account ended 2021 with a (\$23,306) account ending balance. Refer to **Audit Issue #2**

The 283105 Regulatory Liability EDIT account did not have any activity during 2021.

The 283106 Deferred Tax Liability ITC account began 2021 with a (\$293,319) credit account beginning balance. There were monthly debit entries of \$1,023 to record monthly amortization of the Investment Tax Credit that resulted in \$12,276 in total debited amounts during 2021 to end the year with a (\$281,043) credit balance.

The 283107 Gross up to Regulatory Liability EDIT did not have any account activity during 2021.

Deferred Income Taxes \$(24,281,310)

The Deferred Tax Liability in the filing on schedule 2A/annual reports, was verified to the following 2021 detailed GL and 2020 general ledger trial balance accounts:

		12/31/2021	12/31/2020
282200	Deferred Income Taxes	\$ (17,328,458)	\$ (16,563,826)
282201	Def. Tax Offset to Reg. Liab ITC	\$ 281,043	\$ 293,319
282203	Def. Tax Offset to GU Reg. Liab.	\$ 161,424	\$ 161,424
283100	ADIT Regulatory Liability	\$ (7,395,319)	\$ (7,395,319)
	Total Per Filing Schedule 2A	\$ (24,281,310)	\$ (23,504,402)

The 282200 Deferred Income Taxes account began 2021 with a (\$16,563,826) account beginning balance. There were two credit entries done on December 31, 2021 that resulted in a net (\$764,632) credit entry to adjust deferred income taxes in 2021. This resulted in a (\$17,328,458) 2021-year end account balance.

The 282201 Deferred Tax Offset to the Regulatory Liability Investment Tax Credit account is the offsetting account to the 283106 account. This account records the monthly ITC amortization credit amounts of \$1,023. The account began the 2021 year with a \$293,319 beginning balance with \$12,276 in net credit activity during 2021 to end the year with a \$281,043 2021 account ending balance.

The 282203 account did not have any activity during 2021.

The 283100 ADIT Regulatory Liability account did not have any account activity during 2021. It is unclear why this account is included within the 282-account total. Refer to **Audit Issue #2**

Unamortized Investment Tax Credit \$(371,490)

General ledger account 255100-2000-001 Accumulated Deferred Investment Tax Credit agrees with the filing schedule 2A. Audit reviewed the activity within the account and noted monthly debits of \$2,753 to write down the Unamortized ITC. The offsetting credits were verified to account 412000- Investment Tax Credits, for an annual total of \$33,036. The Unamortized Investment Tax Credit was verified without exception to the federal tax return,

The 408130-2100-001 Other Taxes represents the expense to book prepaid NHBET Expense. The offsetting account is account 233300-2000-001 Interco Payable/Rec PWW/PCP.

The 409102-2100-001 Provision for Current Federal Income Tax represents the federal income tax expense on a book basis. The 409113-2100-001 Prov. For NHBPT Current represents the amount booked for 2018 to the NH Business Profits Tax on a book basis.

Audit reviewed the deferral tax worksheets for the 410xxx accounts that are the deferred for federal and the NH Business Profits Tax without exception. Audit verified the worksheets that booked the investment tax credit to the 412 account without exception.

Account 408126, Excise Taxes

Audit noted a new tax expense account, with one entry in July 2021 for \$253. The charges relate to payment to the United States Treasury along with Form 720, the Federal Excise Tax return, relative to insurance coverage and taxes required under the Affordable Care Act.

Accrued Taxes \$(137,387)

Accrued taxes were verified from the PUC annual report to the filing schedule 2A and the following detailed general ledger accounts for 2021 and 2020:

	<u>12/31/2021</u>	<u>12/31/2020</u>
236115-2000-001 Local Property Taxes Payable	\$(141,550)	\$ -0-
236117-2000-001 Section 125 Withholding	\$ 4,163	\$ 4,163
236119-2000-001 Accrued Taxes	<u>\$ -0-</u>	<u>\$ -0-</u>
Total Accrued Taxes	\$(137,387)	\$ 4,163

The Local Property Tax Payable account is used to process accruals and actual payments to municipalities and the state for the Utility Property Tax. The activity reflected:

Beginning Balance	\$ -0-
Debits	\$ 2,071,963.51
Credits	<u>\$(2,213,513.53)</u>
12/31/2021 Balance	\$ (141,550.02)

Audit asked the Company why the local property tax payable account did not end the year with a zero balance. The Company indicated the \$141,553 local property tax ending balance was posted in error and was corrected in 2022. The account 236115 should have been debited for \$70,775 but was credited instead. The \$(70,775.01) entry was credited December 31, 2021 and debited to account 408110, Local Property Taxes. A correcting entry was booked on January 15, 2022, which reversed the incorrectly posted 12/31/2021 entry. However, because the 12/31/2021 entry created the year-end \$(141,550.02) amount, and the January 15, 2022 entry reversed the erroneous entry, there should have been a second entry that literally credited the 236115 for \$(70,775.01), which would zero the 236115 account, and reduce the 408110 account by an additional \$70,775. The Company needs to make an adjustment to filing schedules as the \$(141,550) test year accrued property tax expense account 236115 should be zero and the property tax expense account 408110 is overstated by \$141,550. **Audit Issue #13**

The Section 125 Withholding account activity represents the weekly payroll deductions relating to FSA and dependent care as well as medical FSA. Refer to the Payroll section of this report for additional detail.

The accrued taxes account 236119 did not have any activity during 2021.

Audit Issue #1

Documented Agreements

Background

Pennichuck Corporation and Pennichuck affiliates have been participants to a form of cost sharing that is calculated through the management fees monthly.

Issue

Audit reviewed a copy of the 2007 Cost Sharing Agreement among Pennichuck Corporation, Pennichuck Water Works, Inc., Pennichuck East Utility, Inc., Pittsfield Aqueduct Company, Inc., Pennichuck Water Service Corporation and The Southwood Corporation. The Agreement outlines the responsibilities of each, and identifies the economies of scale through the common use of labor and resources.

Recommendation

The document should be updated to reflect the change in headquarters from 25 Manchester Street in Merrimack to 25 Walnut Street in Nashua, which was accomplished in late 2020.

Company Response

The Cost Allocation Agreement does indicate the address of the Headquarters facility as the previous address of 25 Manchester Street, in the Office Space and Facilities section of the Agreement, but is “generic” in Appendix A as it refers to the allocation of Headquarters Office expenses, which is the intent of the Agreement. As the Company does not wish to unnecessarily expend legal fees which would be borne by customers, to make a change in the Agreement, which is administrative or clerical in its content, the Company will prepare an Amendment to the Agreement (internally) which will be executed by the parties to the Agreement, which are the companies in the Pennichuck consolidated group, and maintained in its corporate files. Again, as the intent to allocate Corporate Headquarters expenses is clearly delineated in the Appendix A to the Agreement, the Company does not feel it is compelled to open a docket to make this administrative change, and incur legal costs in doing so.

Audit Conclusion

Audit completely agrees with the Company and did not intend for the clerical update to become a new docket.

REPEAT Audit Issue #2
Incorrect Account Numbers

Background

Audit reviewed the general ledger accounts used by the Company, for compliance with the PUC Uniform System of Accounts.

Issue

There were instances in which the filing did not agree with the PUC annual report as well as instances in which the actual account number on the general ledger did not agree with the reference on the annual report and/or the filing.

	<u>Bates 174</u>	<u>GL</u>	<u>Variance</u>
Accounts 131 Cash	\$12,964,785	\$11,027,692.55	\$ 1,937,092.78
Accounts 233 Interco Recvble	\$24,350,477	\$26,287,569.50	\$(1,937,092.78)
	\$37,315,262	\$37,315,262.05	\$ -0-

Audit recommended in the DW 19-084 audit report that if the debit balance in accounts 233 was ongoing, then the actual account activity should be in account 146, not that the 233 debit balances should simply be reflected on the balance sheet for line 146.

The individual line items for Accounts Receivable on the filing schedule 2, Bates page 174 do not agree with the general ledger accounts individually, but do agree in total:

	<u>Bates 174</u>	<u>GL</u>	<u>Variance</u>
Accounts 141 + 143	\$2,295,405	\$2,259,240.39	\$ 36,164.61
Account 142	\$ (1,142)	\$ 35,023.04	\$(36,165.04)
	\$2,294,263	\$2,294,263.43	\$.43

Materials and Supplies 151 \$ 760,016 \$ 784,757 \$ (24,741)

Annual report and Bates 180, 181 total	\$784,756.84 agrees with general ledger
231999 Receiving Accrual	\$ 28,940.55 refer to <u>Accounts Payable</u>
184200 Inventory-WIP	<u>\$(53,681.60)</u>
Account 151 Bates 174	\$760,015.79

Other variances between the filing and the general ledger were noted as follows:

	<u>Bates 174</u>	<u>GL</u>	<u>Variance</u>
Prepaid Taxes 163	\$ 442,142	\$ 470,382	\$ (28,210)
Clearing Accounts 184	\$ -0-	\$ (81,892)	\$ 81,892
Def. Debits 180-186	\$72,231,238	\$72,925,972	\$(694,734)

	<u>Bates 175</u>	<u>GL</u>	<u>Variance</u>
Bonds 221	\$(128,870,285)	\$(123,019,362)	\$ 5,850,923
Notes Payable 232	\$ -0-	\$ (5,850,924)	\$(5,850,923)
Accounts Payable 231	\$ (1,725,700)	\$ (1,696,761)	\$ (28,939)
Misc. Current Liab 241	\$ (13,238,239)	\$ (6,759,222)	\$(6,479,017)
Other Deferred Credits 253	\$ -0-	\$ (269,789)	\$ 269,789
Pension+ Benefit Reserve 263	\$ (4,748,398)	\$ (12,158,919)	\$ 7,410,521
Deferred Inc. Taxes 282	\$ (24,281,310)	\$ -0-	\$24,281,310
Other 283	\$ (949,025)	\$ (24,723,777)	\$23,774,752

Additional:

263231 Accrued Liability: Pension \$(12,158,919) is noted in the Filing as account 241.

<u>241305</u> Early Retiree Liability-Health	\$ -0-
<u>241315</u> Post 65 Health Liability	\$(5,443,132.00)
<u>186440</u> VEBA Trust-Union	\$ 572,953.46
<u>186445</u> VEBA Trust-Non-union	<u>\$ 121,780.41</u>
On Bates page 175 as "Other Deferred Credits", no account reference	<u>\$(4,748,398.13)</u>

<u>241306</u> Acc Liab: Sup Exec Retire Plan	\$(236,769.35)
<u>253005</u> Def Rent Cr-HECOP III Fitup ALO	\$ (23,680.08)
<u>283105</u> Reg Liability-Excess Def Tax	\$(246,109.06)
<u>283106</u> Def Tax Liab-Unamortized ITC	\$(281,043.32)
<u>283107</u> Grossup to Reg Liab Excess Def	<u>\$(161,423.59)</u>
Bates 175 "253 & 283"	<u>\$(949,025.40)</u> should not include account 241.

Account 283100, ADIT Regulatory Liability \$(7,395,319) is included within the filing total for account 282.

Samples of expense accounts:

652201 Maint Proc Eq:TP Sludge Removal \$488,000.46 is noted within the total of account 642 on the PUC annual report

926610 Training Educational Seminars \$20,596.22 is included within account 662 on the PUC annual report.

Recommendation

As was noted in the DW 16-806 audit report and recommendation, Audit is aware that the incorrect use of the account numbers does not impact the balance sheet or income statement. The issue is compliance related only, and the Company should ensure that its accounts are aligned with the Uniform System of Accounts. The Company indicated in that audit report:

"The company agrees to the following:

Account number 233xxx should be reported on the annual report as account number 223xxx if there is a debit balance.

*Account numbers beginning with 902xxx should be changed to 903xxx.
Account number 241231 should be changed to 263xxx.
Account numbers 283105, 282200 and 652201 require no account number change*

The company will make the necessary change for our current year. We will also make sure these changes are reported correctly for our 2016 Annual Report.”
Audit responded to the prior issue and Company response:

“The use of account 233, Accounts Payable to Associated Companies, on the general ledger of PWW is incorrect. Use of account 223, Advances from Associated Companies would be correct if the balances were in fact advanced from other associated companies to PWW. The debit balances which have been on PWW’s books for several years, are more accurately reflected on the asset side of the balance sheet, within account 145, Accounts Receivable from Associated Companies or 146, Notes Receivable from Associated Companies. Both of these accounts, however, anticipate repayment within one year. The chart of accounts includes account 123 for Investments in Associated Companies, for advances longer than one year. Only those specific 902xxx accounts should be renumbered to 903xxx. Audit concurs that account 241231 should be changed to 263xxx.”

In response to the issue in the DW 19-084 audit report, the Company responded:
“The company has made the necessary changes to the account numbers in the general ledger. We will make sure that the same account number structure is followed in the annual report.”

See also Audit Issue #5

Company Response

The Company has made the necessary changes to the account numbers in the general ledger. We will make sure that the same account number structure is followed in the annual report.

Audit Conclusion

It is not clear when the changes were made, and Audit will review the PUC annual report in conjunction with the general ledger as appropriate. The Company did not address the numbering issue within the filing itself.

Audit Issue #3 Regarding Land Transfer

Background

PWW reflected a transfer on PUC Schedule F-8 of an additional \$272,802 that was verified to the general ledger Land: Powder Hill account 303100 on November 30, 2021.

Issue

Pennichuck Corporation general ledger account 303001, Land Parcel B. The complete Pennichuck Corporation account detail reflected:

12/31/2019	Debit	\$317,211.20	to reclassify land from TSC to PCP
11/30/2021	Credit	\$ (44,409.57)	to retire land from sale of Manchester St Parking lot
11/30/2021	Credit	\$(272,801.63)	to transfer remaining Parcel B to PWW per deed

The related entry on the Pennichuck Water Works general ledger was:

11/30/2021	Debit	303100 Land: Powder Hill	\$ 272,801.63
11/30/2021	Credit	233300 Interco Pay/Rec: PWW/PCP	\$(272,801.63)

Supporting warranty deed and quitclaim deed details indicate that the land at 29 Manchester Street in Merrimack was a total of 27.232 acres, identified as Lot 2D/4-7 on plan entitled “Subdivision Plan (Map 2D, Lot 4).

Pennichuck Corporation conveyed a portion of the premises of to The Southwood Corporation by quitclaim deed July 10, 1986, recorded at the Hillsborough County Registry of Deeds in Book 3574, Page 899 on 7/10/1986.

A Quitclaim deed recorded in the Hillsborough County registry of deeds from The Southwood Corporation to Pennichuck Water Works, Inc., for consideration paid, transferred 23.438 acres (of the 27.232), recorded at the Hillsborough County Registry of Deeds in Book 9191, Page 2301 on 7/25/2019. A December 2021 tax bill for this parcel was noted and properly addressed to Pennichuck Water Works. The valuation of the property was listed as \$4,289, and properly identified the 23 acres at 29 Manchester Street in Merrimack.

A warranty deed from The Southwood Corporation to Pennichuck Corporation, for consideration paid, transferred title to 3.794 acres of the overall 27.232 acres on 12/27/2019, recorded at the Hillsborough County Registry of Deeds in Book 9247, Page 2279.

Audit requested clarification of the transfer of “parcel B” on the general ledger of both PCP and PWW, and related payment by PWW to PCP. An online search of the 29 Manchester Street, Merrimack NH property indicates that it was sold in 11/2021 for

\$150,000. When asked what specifically the property was and why PWW would purchase it from PCP, Audit was informed that it was “just land”. A deed transferring the parcel to PWW was not provided, and it is unclear, that if the property did actually sell for \$150,000, why it has been recorded on either Pennichuck general ledgers at \$272,801.63.

Audit was not provided with a property tax bill for this 3 acre parcel, which would demonstrate that PWW legally owns the property.

Recommendation

Based on all of the documentation provided, Audit recommends that the transfer transaction be reversed, and the related \$272,801.63 that was paid to Pennichuck Corporation be returned to PWW.

Company Comment

The land account entry reviewed by the Audit staff:

11/30/2021	Debit 303100 Land: Powder Hill	\$ 272,801.63
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was mislabeled in the GL, this has been changed to reflect that the Land in question was not Powder Hill land but Parcel B Land. The land in question was not Powder Hill, but was a portion the Parcel B, which was land owned by PCP. PCP purchased the land from PWW in the late 1980's. PWW purchased the undeveloped portion of Parcel B from PCP at the same price it sold the land to PCP in the late 1980's. The Company does not agree with the Audit recommendation, which was made based on PWW's error labeling the land Debit incorrectly as Power Hill instead of Parcel B. For the reasons noted above PWW appropriately paid PCP for the land owned by PCP. The land was purchased to protection PWW's watershed.

Audit Conclusion

Audit restates the issue. The transaction on the PWW general ledger was verified by dollar amount when compared to the general ledger of Pennichuck Corporation, not the mislabeling of the land itself as Powder Hill.

- ☐ There is no deed that shows the actual sale between PCP and PWW for the parcel.
- ☐ There is no property tax invoice which would demonstrate ownership.
- ☐ The value of the transaction does not agree with the online real estate search.
- ☐ The transaction appears to literally be an intercompany transfer of the value of the land, not an actual purchase and sale of property, although the cash was moved out of PWW into PCP.

Audit Issue #4 Deferred Expenses-Other and Related Amortization

Background

Audit verified the total of each account below to the filing schedule 1604.01(1), Bates page 222. Both accounts were verified to the PUC annual report schedules F-2 and F-49. Debits that amortized the deferred balances were verified to credits to 33 deferred 186xxx accounts.

407100 Acquisition Premium	\$1,981,095.64
407320 Deferred Charges	<u>\$ 150,002.06</u>
Total Amortization Expenses, account 407xxx	\$2,131,097.70

Issue

The \$150,002.06 per the general ledger and Bates page 222 does not agree with the filing Bates page 185, which reflects an amortization expense of \$149,456.34, \$545.72 less than Bates page 222.

Audit tied the variance to the Stump Pond Stormwater BMP. The annual report schedule F-49 reflects a basis of \$1,310 amortized at 30.00% for a 2021 expense of \$393. The filing Bates page 183 reflects:

Asset ID 186461-2000-001 Life Yr Mo: **10 yr 0 mo**

200-00005284 Stump Pond Stormwater BMP	\$ 1,310	\$ 131.04
200-00008258 Stump Pond Stormwater BMP	<u>\$(1,310)</u>	<u>\$(283.83)</u>
Filing basis and amortization	\$ -0-	\$(152.79)
F-49	<u>\$ 1,310</u>	<u>\$ 393.00</u>
Bates 183 minus F-49	<u>\$(1,310)</u>	<u>\$(545.79)</u>

It appears that the asset was added to the Deferred account in 2019, according to schedule F-49 of the 2019 annual report, with related amortization of \$121. The 2020 F-49 shows the 10% amortization expense of \$131. The detailed listing of all deferred assets (F-49) for 2021 shows the \$1,310 with related amortization at 30%, \$393. Audit traced the \$1,310 which was credited on 12/1/2021 to account 186461 Stump Pond Stormwater BMP, offset with a debit to account 105444 CWIP-Contractor Clearing-Other. Based on the journal entries, it appears that none of the amortization costs associated with the \$1,310 should be included in the filing, as the "asset" was moved to CWIP on 12/1/2021.

Based on a review of both the annual report and the filing, it appears that the annual report incorrectly booked 30% or \$393 amortization expense and also incorrectly listed the \$1,310 as a deferred charge. It is unclear why the filing reflects the basis and resulting related amortization expenses on Bates page 183 in the manner they are.

The \$150,002.06 expense total that posted to account 407320 was offset to 33 individual Deferred Debit accounts 186xxx. One additional account, 186243 Rate Case

Expense 2015, is on the general ledger with a balance of \$10,533.23 with no activity during the test year. The deferral was not included within amortization pages of the filing. Audit recommends that the balance be written off.

Recommendation

The Company should reduce the filing by the \$1,310 basis, as well as adjust the amortization expense to reflect the reclassification out of the deferred 186 account and into CWIP.

The Company should write off the \$10,533.23 unrecovered Rate Case Expense 2015 amount in account 18624.

Company Response

- a) Please see Attachment DOE 2-35 for the monthly journal entries for this project, beginning in 11/1/2019 and ending on 12/31/2019. The project was completed during the month of October 2019 with a project cost of \$1,310. The project was booked as a deferred asset in November of 2019 with a life of 10 years. In 2019, two months of amortization expense was booked at \$10.92 per month resulted in a net book value of \$1,288.16 as if 12/31/2019. During 2020 a total of \$131.04 of amortization expense was booked resulting in a 12/31/2020 net book value of \$1,157.12. In December 2021 the Company received an EPA 319 grant in the amount of \$1,310 that paid for this project. At the time the grant was received the NBV (11/30/2021) of this project was \$1,037.00. The \$1,310 grant was applied against the project resulting in a net book value of (\$272.91). An adjusting entry of \$272.91 was made during December 2021 to eliminate the \$272.01 balance, and if properly booked, would have resulted in a 12/31/2021 year ending balance of \$0.00.

Unfortunately, the adjusting entry was made as a debit as opposed to a credit resulting in a 12/31/2021 year ending balance of (\$545.82) instead of a \$0 balance. The result was that during the test year a negative amortization expense of \$545.82 was booked. (Bold added by Audit)

- b) The incorrect journal entry described above, resulted in a 2021 amortization expense of (\$283.83) has been eliminated from the test year expense with a \$283.83 increase in the Test Year amortization expense. This adjustment can be found in the attached revised 1604.06 Schedules 2 Attach B Page 1.

The Company concurs with the Audit find and will write off the \$10,533.23 in unrecovered 2015 rate case expense in account 18624.

Audit Conclusion

Audit concurs with the write-off, and was unable to review the referenced 1604.06 Schedule 2 Attach B Page 1, as it was not attached to the Company response. Audit recommends that any revision to filing schedules be done through the PUC for official filing in the docket.

Audit Issue #5

Filing does not agree with Supporting Filing Schedules

Background

As part of the initial process in reviewing the Company's filing, Audit verifies that the filing schedules agree with the balances on the Company's general ledger (GL) as of the end of the test year, 2021. (Refer also to Audit Issue #2)

Audit also verifies that supporting filing schedules agree with the filing balance sheet and income statement schedules.

Issue

	<u>Bates 116</u>	<u>Bates 137</u>	<u>Variance</u>
Property Tax Expense 408	\$4,631,638	\$4,161,861	\$469,777

Bates 116 agrees with the general ledger account 408110. See also Audit Issue #12

	<u>Bates 174</u>	<u>Bates 180 and 181</u>	<u>Variance</u>
Materials and Supplies 151	\$ 760,016	\$ 784,757	\$ (24,741)

Bates pages 180 and 181 \$784,756.84 agrees with the general ledger. See also Audit Issue #2.

Recommendation

The Company must ensure that the filing schedules agree with one another as well as with the general ledger.

Company Comment

The Company has made the necessary changes to the account numbers in the general ledger. We will make sure that the same account number structure is followed in the annual report.

Audit Conclusion

The issue relates to the filing schedules not matching each other, so the Company comment does not address how the issue will be corrected in the current docket or in subsequent rate case filings, which seem to use the same Excel template.

Audit Issue #6 Clearing Account

Background

The PUC annual report reflected a total Prepayment figure of \$470,382 for account 162.

Issue

The filing, Bates page 174, reflected \$442,172, **\$28,210 less than the annual report**. Audit reviewed the general ledger accounts and related activity, and notes the following :

162100	Prepaid Insurance	\$ 1,724.06
162200	Prepaid Computer Maintenance	\$391,193.25
162450	Prepaid Office Lease	\$ (.44)
162500	Prepaid Postage	\$ 32,000.00
162700	Prepaid Expenses	<u>\$ 45,465.59</u>
Total Prepayments-Other per PUC annual report		\$470,382.46
184100	Clearing Account	<u>\$ (28,210.34)</u>
Total Prepayments per the filing, Bates 174		\$442,172.12

Recommendation

As was noted in dockets DW 13-130, DW 16-806, DW 19-084, and the instant docket, the Clearing Account 184100 which was \$(28,210.34) at year-end, continues to be included on the filing as part of the Deferred Debits in error.

The Company should adjust the filing, as they stated in response to a Staff data request 2-14 in docket DW 13-130:

“The Company should not have included the Clearing Account balances in its rate base. Rather, the Company should have made proforma adjustments to reflect the final disposition of the Clearing Account items into their appropriate accounts...”

The filing schedule must be corrected for this rate filing, and the template must be corrected for any rate filing in the future.

Company Response

The Company can make pro forma adjustments to the clearing account as requested to remove the Clearing Account items and would have done that in the initial filing if rate base or the clearing account had any impact in establishing the Company's

Revenue Requirement. The Company prepared and submitted the 1604.06 rate base related schedules, as required by the NHPUPC rules, and included them in the filing. The Company missed making the DW 13-130 adjustment as part of the filing to those schedules. The Company will change the DW22-032 filing schedules, as recommended by Audit, if requested to do so. The Company plans to seek waivers from the Schedule 2's and Schedule 3's in future rate filings. As return on rate base is not a component of the Company's allowed revenues, not filing these schedules would save time and effort for all parties in regard to the preparation and filing of 1604.06 schedules which are not germane to, and have no impact on, determination of the Company's revenue requirement.

Audit Conclusion

Based on the responses to other Audit Issues, it appears that the Company will be filing revised schedules with the PUC. As a result, it is recommended that this adjustment also be made.

While understood that certain accounts that may previously have been part of the calculation of rates, the importance of accuracy in the filing presentation remains.

Audit does not express an opinion regarding the Company's stated intention to request waivers of certain filing components for future rate cases.

Audit Issue #7
Paycheck Protection Program Interest

Background

Reported interest on schedule F-35, \$16,163 related to the Payroll Protection Program.

Issue

The \$16,163 could not be recalculated. Interest at 1% per year was due monthly, in February, March, April, and May 2022, at which time the loan matured.

Recommendation

The Company should provide the calculation and/or amortization schedule that supports the \$16,163, or reduce the filing by that amount.

Company Response

See the attached amortization schedule for the Payroll Protection Loan. The \$16,163 was an accrual through 2021 in order to accrue enough interest for the repayment of the loan. In 2022 this accrual was increased to reflect the interest payment due on February 18, 2022 of \$45,291.32.

Audit Conclusion

☐ While Audit appreciates the amortization schedule provided to Audit (copied below), documentation to support the \$16,163 was not provided.

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Rate Period..... Monthly

Nominal Annual Rate..... 1.000%

Cash Flow Data

Event	Date	Amount	#	Period	End Date
1 Loan	05/07/2020	\$ 2,543,662.00	1		
2 Payment	02/18/2022	\$ 647,997.85	3	monthly	04/18/2022
3 Payment	05/07/2022	\$ 647,997.85	1		

Amortization Schedule-U.S. Rule (no compounding), 360 Day Year

	Date	Payment	Interest	Principal	Balance
Loan	05/07/2020	\$ -	\$ -	\$ -	\$ 2,543,662.00
2020 Totals		\$ -	\$ -	\$ -	
1	02/18/2022	\$ 647,997.85	\$ 45,291.32	\$ 602,706.53	\$ 1,940,955.47
2	03/18/2022	\$ 647,997.85	\$ 1,617.46	\$ 646,380.39	\$ 1,294,575.08
3	04/18/2022	\$ 647,997.85	\$ 1,078.81	\$ 646,919.04	\$ 647,656.04
4	05/07/2022	\$ 647,997.85	\$ 341.81	\$ 647,656.04	\$ -
2022 Totals		\$ 2,591,991.40	\$ 48,329.40	\$ 2,543,662.00	

Audit Issue #8 Fixed Asset Line of Credit

Background

The Line of Credit interest expense of \$(159,573) is the result of monthly accrued interest expenses, reversals, and recording of the actual interest expense. The transfer of the FALoC interest for the year to Fixed Assets on 12/31/2021 was a credit of \$(230,645) to account 427200. The debit offsets were verified to 30 individual 3xx level fixed asset accounts.

Issue

The \$(230,645) however, does not represent the total LoC interest expense debited to the account. The Company referenced to the 2020 QCPAC filing line that showed the figure for 2019 and 2020 projects.

Recommendation

The Company needs to verify that the interest of \$(230,645) for the 2019 and/or 2020 projects can be traced to actual interest paid on the FALoC.

Company Response

In response to a request for clarification of those specific projects which incurred the interest, and how that interest could be corroborated, provided to Audit on January 26, 2023, PWW indicated:

1. ☐ See the detailed GL for the assets that were included in the QCPAC for the interest calculation. The detailed GL shows the total assets inclusive of the journal entry for the interest calculation.
2. ☐ The docket number for the referenced assets is DW 20-020. The pages are 22-25 of the filing.
3. ☐ The interest only relates to 2019 assets that were filed in 2020. The \$230,645 is calculation of the interest from January 2019 through March 2020. The actual interest is posted to GL account 427200 – Line of Credit Interest. The FALOC interest is a variable interest rate charged to the PWW MOERR account on the 1st of each month, we do not receive an invoice for the interest.

Audit Conclusion

Audit appreciates the input from the Company. Prior to the response, Audit verified the interest as posting to the 30 individual fixed asset accounts. Because the FALoC varies, and the Company does not receive a bill for the interest, Audit cannot conclusively determine that the interest amount calculated within the QCPAC is the amount that was paid to the credit facility.

Audit Issue #9 Long-term Debt Interest

Background

Account 427300, Interest Expense: Bonds and Notes, reflected monthly debit accruals that summed to \$4,476,824.23, offset with true ups of \$(1.82), netting for the year \$4,476,822.41.

Issue

Audit was provided with NH DES invoice summaries for all SRF loans, and documentation regarding payment of the bi-annual bonds' principal and interest payments. The total of the supporting SRF and bond interest payments is \$4,185,673.70 which is \$291,148.30 less than the general ledger and filing.

Recommendation

The Company should provide Audit with the details of the variance, and/or adjust the filing down by the \$291,148.30.

Company Response

The \$291,148.30 represents PWW accrued interest, that must be booked in accordance with GAAP, which had not been paid as of December 31, 2021, leading up to the next payment due on these debt instruments in early 2022. This consisted of debt instruments that do not require monthly principal and/or interest payments. This will include the:

- ☐ PPP Loan
- ☐ 2014 B Series Bonds
- ☐ 2018 A Series Bonds
- ☐ 2018 B Series Bonds
- ☐ 2019 A Series Bonds
- ☐ 2020 A Series Bonds
- ☐ 2020 B Series Bonds
- ☐ 2020 C Series Bonds
- ☐ 2021 A Series Bonds
- ☐ 2021 B Series Bonds

Audit Conclusion

Audit understands the accrual concept, and attempted to verify the accrued entries to the interest payments throughout the year, which should have resulted in reversals of accruals as the actual interest payments were made. However, as noted in the **Background**, the only credits noted summed to \$(1.87). Audit was unable to determine that the monthly debit accruals were the accurate entries. In addition, because the Company notes that the \$291,148.30 represents interest payments due in 2022, they are not expenses within the test year, for regulatory purposes, despite the reference to GAAP compliance.

Audit Issue #10 Lack of Clearing Entry

Background

The Advances to/from Associated Companies total was demonstrated as an asset (account 146) on the PUC Annual Report. The total is comprised of six general ledger accounts. At year-end, the debit balances in the PWW accounts were:

	12/31/2021	12/31/2020	12/31/2019
233300 Interco Pay/Rec: PWW/PCP	\$22,073,140.	\$26,123,977.	\$28,701,768.
233400 Interco Pay/Rec: PWW/TSC	\$ -0-	\$ -0-	\$ -0-
233500 Interco Pay/Rec: PWW/PWS	\$ 1,997,414.	\$ -0-	\$ -0-
233600 Interco Pay/Rec: PWW/PAC	\$ 234,475.	\$ -0-	\$ -0-
233650 Interco Loan PWW/PAC:RSF	\$ 12,955.	\$ 12,955.	\$ 12,955.
233700 Interco Pay/Rec: PWW/PEU	\$ 1,969,584.	\$ -0-	\$ -0-
Year-end totals	\$26,287,570	\$26,136,932	\$28,714,723

Issue

Account 233 is referenced within the asset side of the balance sheet details on the filing, schedule 2, Bates page 174 and reflects a debit balance of \$24,350,477.00. That balance varies from the general ledger by \$1,937,093.00. Refer to Audit Issue #2

In years prior to the test year, a clearing entry at December 31 zeroed the TSC, PWS, PAC, and PEU intercompany accounts with a debit to the PWW/PCP intercompany (excluding the 233650 loan). Audit did not see the clearing entry for 12/31/2021. When asked if the process changed, or why the clearing entry was not posted, the Company responded: *"We did not zero out the intercompany accounts in 2021. The process did not change, it was not completed."*

Recommendation

As a result of the lack of completion of the year-end clearing entry, the PWW 233 accounts are understated by \$4,201,473, and the Interco Pay/Rec on each affiliates' general ledgers are overstated. The Company must ensure that all year-end entries are booked as necessary, in a timely manner.

Company Response

The Company agrees that all year end entries should be booked as necessary. The entry that would have incurred for the intercompany accounts would have done the following:

Increased 233300 Interco Pay/Rec: PWW/PCP by	\$(4,201,473)
decreased the 233500 by	\$ 1,997,414
233600 by	\$ 234,475
233700 by	\$ 1,969,584

The offset to the above accounts would also be to the PCP intercompany Pay/Rec.

Audit Conclusion

Audit appreciates that the Company concurs with the importance of booking all year end entries in a timely and appropriate manner, and reminds the reader that the intercompany payables liability account is understated due to the lack of posting the entry.

Audit Issue #11 Miscellaneous Fees

Background

Within the filing is a schedule of Miscellaneous Fees that sums to \$162,795. Audit was informed that the Jobbing Revenue account 415200, includes Miscellaneous Charges that relate to Inspection of Services, New Service Applications, and Main Extension Footage Revenues, and all other Miscellaneous fees are included in Revenue account 471300, Miscellaneous Operating Revenue.

415200 Jobbing Revenue	\$(319,209.59)
471300 Miscellaneous Operating Revenue	\$ (85,853.00)

Issue

Audit requested clarification of the how the Inspection of Services, New Service Applications, and Main Extension footage revenues can be identified in the general ledger 415200. The Company noted that there is no direct relation of the dollar amount to the individual revenue entries in the general ledger. Rather, the grid figures noted as “Total Billed in 2021” are deposits that had been collected during the year. In response to the request for additional clarification, the Company provided information supporting:

“2021 Revenue Inspections and Mains”	\$168,961.37
“GL Detail” of 415200 with specific highlighted entries	\$168,961.37
“Inspections ONLY” total of 391 workorders	\$ 63,087.00

Audit again requested clarification, as none of the details provided for the Jobbing revenue account 415200 could be verified to the information provided (in accordance with the underlined prior statement of the Company). The Company provided:

“The 2021 miscellaneous fees information was abstracted via a query of the Company’s Customer Information System (CIS) and the Company’s work order files. The quantities are not found in any one location other than as charges on the Customer accounts in the CIS. Items such as return item fees, property transfer fees, new service applications and water main extensions do not have workorders or timesheet activity.”

The total of all of the other Miscellaneous Charges that posted to account 471300, Miscellaneous Operating Revenue, \$(83,451.00), which is the net of the reported revenue \$(162,795) less the three specific items that reportedly post to account 415200, could not be verified to the general ledger. The filing sums to \$(83,451) while the general ledger reflects \$(85,853). The variance of \$(2,402) likely relates in part to the cash management credits that sum to \$(2,340), although the reason for excluding those journal entries in the filing is not known.

Recommendation

Audit understands that all of the fees referenced in the filing are within the First Revised Page 46 of Pennichuck Water Works Tariff. However, the amounts in the filing could not be verified to the general ledger or the CIS queries provided. It is

recommended that the filing be adjusted as appropriate to ensure the documentation supporting the filing is appropriately reflected.

Company Response

Please see the revised rate case 2021 Miscellaneous Fees schedule (below) as the starting point of the Company's response to this audit issue.

Pennichuck Water Works, Inc.
2021 Miscellaneous Fees
Audit Issue #11 - Company Response

PWW						
Misc Fee Charge Description per Existing Tarrif	2021 Quantity	2021 Misc Fee	Total Amount Billed in 2021	Requests 2022 Fee	Projected Revenues at new Fee	Additional Revenues
Returned Check Fee	261	\$ 15.00	\$ 3,915.00	\$ 18.00	\$ 4,698.00	\$ 783.00
Service Disconnection of Water Service, Non -Regular Hours	9	\$ 63.00	\$ 567.00	\$ 95.00	\$ 855.00	\$ 288.00
Service Disconnection of Water Service, Regular Hours	172	\$ 46.00	\$ 7,912.00	\$ 67.00	\$ 11,524.00	\$ 3,612.00
Service Connection of Water Service, Non-Regular Hours	3	\$ 63.00	\$ 189.00	\$ 95.00	\$ 285.00	\$ 96.00
Service Connection of Water Service, Regular Hours	135	\$ 46.00	\$ 6,210.00	\$ 67.00	\$ 9,045.00	\$ 2,835.00
Service Disconnection/Reconnection of Water Service, Non-Regular H	18	\$ 63.00	\$ 1,134.00	\$ 95.00	\$ 1,710.00	\$ 576.00
Service Disconnection/Reconnection of Water Service, Regular Hours	66	\$ 46.00	\$ 3,036.00	\$ 67.00	\$ 4,422.00	\$ 1,386.00
Collection Fee, Non Regulat Hours	24	\$ 63.00	\$ 1,512.00	\$ 63.00	\$ 1,512.00	\$ -
Collection Fee Regular Hours	316	\$ 46.00	\$ 14,536.00	\$ 46.00	\$ 14,536.00	\$ -
Initiation of Service - Property Transfer Fee	2,222	\$ 20.00	\$ 44,440.00	\$ 30.00	\$ 66,660.00	\$ 22,220.00
Service Pipe Connection (Inspection Stop to End)	244	\$ 160.00	\$ 39,040.00	\$ 230.00	\$ 56,120.00	\$ 17,080.00
Initiation of Service - New Service Application	244	\$ -	\$ -	\$ 108.00	\$ 26,352.00	\$ 26,352.00
Inspection Fee of Main Pipe Extensions	14,826	\$ 3.00	\$ 44,478.00	\$ 3.44	\$ 51,001.44	\$ 6,523.44
Totals -			\$ 166,969.00		\$ 248,720.44	

Projected increase in Misc Fees based on 2021 activity - \$ 81,751.44

- Fees collected by Revenue and Collections Department. Documentation of activity via Munis

- Fees collected by Engineering Department. Documentation of Activity by Engineering Dept

Attached with the revised 2021 Miscellaneous Fees schedule are the Engineering Department schedules that support the 2021 Engineering Activities that are paid for by Miscellaneous Fees. Please note the Engineering fees are collected as deposits at the time a New Service Application is filed, or a Main Extensions Agreement is completed. The Engineering Fees collected are a deposit for work not yet completed and as such are not booked as revenues but placed on the Balance Sheet as a credit to Service Installation Deposits. The deposit reported on the balance sheet is debited from the Balance Sheet and credited to Utility Jobbing Revenue when the Service inspection or Main Extension work is completed, which can be the same year or many years after the initial deposit is made. Hence the mismatch between the \$168,961.37 in 2021 Revenue Inspections and Mains (which is inclusive of the \$63,087 of "Inspections ONLY" revenues") and total shown on the rate schedule of \$83,518 which reflects the 2021 Deposits taken for Engineering Activity. The difference between the cash deposits collected in 2021 vs. the actual service/main extensions completed in 2021 is the difference between the Misc. Fees Schedule and the Jobbing revenues. The GL transaction activity taking the deposit received (what is reflected in the 2021 Misc. Fees Schedule) and the booking of jobbing revenues (based on actual work completed) is as follows:

Deposit Received

Credit 235100-2000 Service Installation Deposits
Debit Cash

Inspection Completed

Debit 235100-2000 Service Installation Deposits
Credit 415200-2100 Jobbing Revenue

For purposes of the Revenue proforma related to the rate case revenues the Company used:

1. The revenues and activity level extracted from MUNIS, where the timing of the activity and the provision of the service fall into the same calendar year.
2. The deposits and the activity level extracted from the engineering tracking spreadsheet for the year and ultimately is reflective of the revenues that will be received from those deposits over time. There are years when the booked jobbing revenue is less than the deposits received and vice versa. For purposes of the revenue proforma (which is based on the number of each activity) the only way to extract the number of each engineering activity from the jobbing revenue GL would be to review every GL entry and based on amount being booked and the description to develop the activity count. For purposes of this proforma the Company chose to use the deposit activity, because it is representative of the average revenues that will ultimately be books and it is tracked at the activity level.

Audit Conclusion

Audit appreciates the detailed information. The proposed updated filing schedule (which must be officially filed with the PUC for inclusion in the docket) appear to have changed as follows, based on the green highlighted lines in the grid above. The yellow section for the 2021 columns did not change:

Within original filing						
Inspection of Services	188	\$ 160.00	\$ 30,080.00	\$ 230.00	\$ 43,240.00	\$ 13,160.00
New Service Applications	188	\$ 20.00	\$ 3,760.00	\$ 108.00	\$ 20,304.00	\$ 16,544.00
Main Extension footage	15,168	\$ 3.00	\$ 45,504.00	\$ 3.44	\$ 52,177.92	\$ 6,673.92
Totals -		\$ 162,795.00		\$ 230,968.92		\$ 68,173.92

Updated with Audit Report response for proposed adjustment to the Filing						
Service Pipe Connection (Inspection Stop to End)	244	\$ 160.00	\$ 39,040.00	\$ 230.00	\$ 56,120.00	\$ 17,080.00
Initiation of Service - New Service Application	244	\$ -	\$ -	\$ 108.00	\$ 26,352.00	\$ 26,352.00
Inspection Fee of Main Pipe Extensions	14,826	\$ 3.00	\$ 44,478.00	\$ 3.44	\$ 51,001.44	\$ 6,523.44
Totals -		\$ 166,690.00		\$ 248,720.44		\$ 81,751.44

Because Audit had been unable to verify the original filing, and after reviewing the list of 244 customers provided with this response, which could not be tied back to the original supporting documentation, Audit continues to be unsure of the specific customers and dollar amounts that should be included in the filing.

Audit Issue #12 Property Tax Expense

Background

Audit obtained all the municipal and state related property tax invoices for the taxable period covered by the 2021 test year, and compared each to the general ledger and filing.

Issue

The filing sched.1, Bates page 116 property tax expense agrees with GL	\$4,631,638
The filing schedule 1A, Bates page 137 shows property tax expense	\$4,161,861
Audit calculated the test year property tax expense to be	\$4,460,835

The property tax expense total within the general ledger account 408110 was \$4,631,638, but the expense on Bates 137 is \$469,777 less, and the expense on Bates 116 is \$170,834 higher. See also Audit Issue #5.

Audit calculated the expense to be \$4,460,835 inclusive of State Education Tax. The GL appears to be overstated by at least \$170,834.

\$94,824 of the \$170,834 difference is the Company used the 2022 State Utility DP-255 tax \$1,091,532 rather than the 2021 state tax that was \$996,708. The remaining \$76,010 difference is likely due to timing and the way the Company calculates the property tax expense. The Company indicated the property tax expense is calculated based on a prepaid and accrued property tax payment schedule. The property taxes are billed as prepaid for 6 months. Once the prepaid expenses are zero, the Company books a non-reversing accrual until the 2nd property tax bill is recorded.

The Company included the Statewide Education Tax on nine properties in Merrimack and ten properties in Nashua. This included \$3,393 in total statewide education tax related to watershed properties. This was previously an issue in the DW 19-084 PWW rate case.

	<u>Property Tax Bills</u> <u>2020 2nd Issuance</u>	<u>2021 Property Tax Bills</u>
9 properties in Merrimack	\$87	\$104
10 properties in Nashua	<u>\$571</u>	<u>\$2,631</u>
Total State Ed paid to Municipalities	\$658	\$2,735

The \$4,161,862 property tax expense on filing schedule 1A, Bates pages 136-137 was calculated using both issuances of the 2021 municipal property tax expenses. The Company excluded the 2020 second half municipal invoices from the property tax expense. The other reason is the Company used \$1,091,532, the 2022 property tax expense for the State Utility Tax rather than the actual \$996,708 property tax expense that was booked to the GL in 2022 based on the 2021 DP-255 bill. The filing schedule

1A did not include the actual Plaistow property taxes for both 2021 issuance on filing schedule 1A. The Filing Schedule 1A also included statewide education tax for Nashua and Merrimack. Audit is unable to verify the exact figure, as some items are both overstated and understated.

Recommendation

Audit recommends that the Company contact Merrimack and Nashua to clarify that utility property is not to be assessed the statewide education tax at the municipal level, as this is a repeat audit issue.

Adjustments to the filing regarding the expense and figures should be made removing the statewide education tax and adjusting the expense.

The Company should make any other necessary adjustments to the \$4,631,638 test year 2021 property tax expense within the filing 408110 account.

Company Response

The local tax bills in Nashua and Merrimack where the Statewide education tax was levied are on watershed property. Watershed land is not subject to the Statewide Utility tax and as such the local communities are required to charge the Statewide education tax on the local level. The local communities were called in past rate cases and asked why the State Education tax was included on the bills in question. The communities for which this was included have responded that the watershed property is not subject to the Statewide Utility tax per RSA 83-f and RSA 72-8d and as such the City/Town had properly assessed the taxes on the parcels in question. The only way to challenge local interpretation of whether the State education tax should be assessed would be to make a legal claim against the local community which would cost many times more than the taxes levied. (underline added by Audit)

No adjustments are necessary as land not subject to the Statewide Utility tax, but is subject to the local education tax.

Audit Conclusion

This repeat issue has been addressed in the audit reports of DW 16-806 and DW 19-084. Land, and specifically watershed land, according to the NH Department of Revenue Administration, is subject to the Statewide Utility tax. While sympathetic to the idea of a possible legal claim and associated cost regarding the “local interpretation” of the statutes listed, as was included in both the DW 16-806 and DW 19-084 reports:

“Because the easements are included within the plant in service, the property is part of the NH DRA’s appraised value. According to the NH DRA, the municipalities should not be collecting the statewide education tax portion of the municipal tax rate.

Audit spoke with Don Ware (PWW) and Cathy Capron and Scott Dickman at the NH Department of Revenue, Appraisal Division. The State DRA representatives indicate that annually a state form PA-20 is filed by PWW and reviewed in conjunction with the PUC annual report, to ensure that taxable property is fairly noted on the PA-20. Non-taxable property such as emergency generators, listed on the PUC annual report in account 310 are appropriate exclusions from the statewide utility tax appraised property. All other real property, including watershed property, is included within the State Utility Tax valuation. Thus, the properties identified as watersheds in the response above, appear to include the state education tax at both the state level and the municipal level. The specific overpayment to the two municipalities was estimated by Audit to be \$7,264 for the test year.

Audit communicated the information obtained from the DRA to Don Ware who indicated he would contact the municipal tax assessors, who, in previous discussions, had expressed their belief that the properties were not part of the state assessment.”

Based on the details from the NH Department of Revenue, the recommendation to exclude the state portions of the Nashua and Merrimack municipal property tax expenses from the filing is restated. Audit contacted the NH Department of Revenue requesting clarification of how the municipalities of Merrimack and Nashua are interpreting the statute, vs. how the NH DRA interprets the statute. If and when that clarification is provided, Audit will communicate that to all parties.

Audit Issue # 13

Accrued Property Taxes

Background

Account 236115, Local Property Taxes Payable, reflects a year-end 2021 credit balance of \$(141,550.02). The account is used to book the accrued local property tax expense. Activity is offset to the Local Property Taxes expense account 408110.

Issue

The 236115 Local Property Taxes Payable account credit balance is overstated due to an accounting entry that was credited rather than debited. The \$(70,775.01) entry was credited December 31, 2021 and debited to account 408110, Local Property Taxes. A correcting entry was booked on January 15, 2022, which reversed the incorrectly posted 12/31/2021 entry.

However, because the 12/31/2021 entry created the year-end \$(141,550.02) amount, and the January 15, 2022 entry reversed the erroneous entry, there should have been a second entry that literally credited the 236115 for \$(70,775.01), which would zero the 236115 account, and would have reduced the 408110 account by an additional \$70,775.

Recommendation

The Company needs to make an adjustment to filing schedules as the \$(141,550) test year accrued property tax expense account 236115 should be zero and the property tax expense account 408110 is overstated by \$141,550.

Company Response

The Company agrees that an adjustment needs to be made in the amount of \$141,150 to debit the accrued property tax account 236115 and credit the property tax expense account 408110.

Audit Conclusion

Audit concurs and encourages an official revision to the filing be made as soon as possible and practical, and filed with the PUC for inclusion in the docket.

Audit Issue #14

Expenses

Background

Audit reviewed the Operations and Maintenance expense accounts. The expenses were reviewed for prudence in the regular operation of the water utility.

Issue

Audit noted that the following expenses should have been booked below the line, or posted in the proper year:

#623102	\$215	2020 bills
#921310	\$609	Invoice booked 1/9/21 to reflect 12 months
#926300	\$6,263	Employee Rewards
#623252	unknown amount	to reflect 12 months of billing
#921000	unknown amount	to remove café expenses

The following expense should be considered non-recurring

#623372	\$554	Constellation Energy early termination fee
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Recommendation

The Company should reduce the filing by the amounts identified above.

Company Response

The Company agrees that it should reduce the filing by the amounts identified above.

Audit Conclusion

Audit concurs and encourages an official revision to the filing be made as soon as possible and practical, and filed with the PUC for inclusion in the docket.

NHPUC NO. 6 WATER

~~Third~~**Fourth** Revised Page 46

PENNICHUCK WATER WORKS, INC.

Superseding ~~Third~~**Second** Page 46**RATE SCHEDULES****MISCELLANEOUS UTILITY SERVICE FEES**

The following fees are associated with miscellaneous services that the Company may provide from time to time:

Type of Service	Amount
A. Initiation of Service	
i. New Service	\$108.00
(Section 30, Paragraph D.)	\$20.00
ii. Transfer of Service	\$30.00
(Section 30, Paragraph D.)	
B. Service Pipe Connection	
(Section 19, Paragraph B., 2.)	\$160.00 \$230.00
C. Service Connection and Disconnection	
of water service; Collection Charge (Not related to collections)	
(Section 30, Paragraphs A. 1.a..)	
During Regular Business Hours	\$46.00 \$67.00
Non-Regular Business Hours	\$63.00 \$95.00
D. Collection Fee:	
During Regular Business Hours	\$46.00
Non-Regular Business Hours	\$63.00
E F . Returned check fee - Administrative Cost	\$15.00 \$18.00
(Section 8, Paragraph B., C.)	
(Section 30, Paragraph C., 1.)	
F E . Design Review/Inspection/As-Built Review Fee of Main Pipe Extensions	
(Section 33, Paragraph A. 2.)	\$3.00 \$3.44 per foot
G F . Merrimack Source Development Charge	

As of January 1, 2018, new customers in water systems served with water purchased from Manchester Water Works will be charged the Manchester Water Works' Merrimack Source Development Charge (MSDC) in effect at the time of the new service request. The MSDC rates are posted on the N.H. PUC's website at: <http://www.puc.state.nh.us> as well as the Manchester Water Works website at: <http://www.manchesternh.gov/Departments/Water-Works/Rates>.

Issued: December 18, 2017Issued by Donald L. WareEffective: January 1, 2018Title: Chief Operating Officer

Authorized by NHPUC Order No. 26,076 in Docket No. DW 17-120, dated November 17, 2017.

Pennichuck Water Works, Inc.
2021 Miscellaneous Utility Service Fees

PWW							Additional Revenues
Misc Charge Description	2021 Quantity	2021 Tariffed Misc Fees	Total Amount Billed in 2021	Requested Tariffed Misc Fees	Projected Revenues at new Fee		
Returned Check Fee	261	\$ 15.00	\$ 3,915.00	\$ 18.00	\$ 4,698.00	\$ 783.00	
Service Disconnection After Hours	9	\$ 63.00	\$ 567.00	\$ 95.00	\$ 855.00	\$ 288.00	
Water Disconnection Regular Hours	172	\$ 46.00	\$ 7,912.00	\$ 67.00	\$ 11,524.00	\$ 3,612.00	
Service Reconnection After Hours	3	\$ 63.00	\$ 189.00	\$ 95.00	\$ 285.00	\$ 96.00	
Service Reconnection Regular Hours	135	\$ 46.00	\$ 6,210.00	\$ 67.00	\$ 9,045.00	\$ 2,835.00	
Service Disconnection/Reconnection After Hours	18	\$ 63.00	\$ 1,134.00	\$ 95.00	\$ 1,710.00	\$ 576.00	
Service Disconnectino/Reconnection Regular Hours	66	\$ 46.00	\$ 3,036.00	\$ 67.00	\$ 4,422.00	\$ 1,386.00	
Collection Fee After Hours	24	\$ 63.00	\$ 1,512.00	\$ 63.00	\$ 1,512.00	\$ -	
Collection Fee Regular Hours	316	\$ 46.00	\$ 14,536.00	\$ 46.00	\$ 14,536.00	\$ -	
Initiation of Service - Transfer of service	2,222	\$ 20.00	\$ 44,440.00	\$ 30.00	\$ 66,660.00	\$ 22,220.00	
Service Pipe Connection	188	\$ 160.00	\$ 30,080.00	\$ 230.00	\$ 43,240.00	\$ 13,160.00	
Initiation of Service - New Service Application	188	\$ 20.00	\$ 3,760.00	\$ 108.00	\$ 20,304.00	\$ 16,544.00	
Design, Review, Inspection & As-Built Fee for Main Pipe Extension	15,168	\$ 3.00	\$ 45,504.00	\$ 3.44	\$ 52,177.92	\$ 6,673.92	
Totals -			\$ 162,795.00		\$ 230,968.92		
Projected increase in Misc Fees based on 2021 activity -					\$ 68,173.92		

Pennichuck Water Works, Inc.
PRO FORMA Adjustments To Rate Base
RSF Balance Calculations
For the Twelve Months Ended December, 2021

Schedule 1
Attachment A
Page 3

DOE SET 1

I DEFERRED DEBIT/CREDIT to/from RSF ACCOUNTS

																No Recoupment																				
A.		12/31/2019 RSF Balances per DW19-084	Add Sept 2020 Bond Proceeds and Rebalance	12/31/2019 Balance After Refill from Sept 2020 Bond Proceeds	2020 Revenues		2020 Expenses	12/31/2020 RSF Balances	2021 Revenues		2021 Expenses	12/31/2021 RSF Balances	Projected 2022 Revenues	(13) (14)	Projected 2022 Expenses	Projected 12/31/2022 RSF Balances	Projected Jan - July 2023 Revenues	(17)	Projected Jan - July 2023 Expenses	(18)	Projected 7/31/2023 RSF Balances															
	City Bond Fixed Revenue Requirement	\$	1,015,724	\$	(335,724)	\$	680,000	\$	7,648,694	(1)	\$	7,729,032	\$	599,663	\$	7,716,780	(1)	\$	7,729,032	\$	587,411	\$	7,931,302	\$	7,729,032	\$	789,681	\$	4,626,593	\$	4,508,602	\$	907,672			
	Material Operating Expense Revenue Requirement	\$	(2,796,295)	\$	5,646,295	\$	2,850,000	\$	20,815,691	(2)	\$	20,057,975	(6)	\$	3,607,716	\$	21,403,742	(2)	\$	21,815,909	(7)(8)	\$	3,195,549	\$	21,978,798	\$	23,032,362	(15)	\$	2,141,986	\$	12,820,966	\$	13,905,788	\$	1,057,163
	1.0 Debt Service Revenue Requirement	\$	816,027	\$	(426,027)	\$	390,000	\$	6,978,025	(4)	\$	6,801,844		\$	566,182	\$	7,591,888	(4)	\$	6,777,778	(9)	\$	1,380,292	\$	7,832,762	\$	7,433,774	(16)	\$	1,779,280	\$	4,569,111	\$	4,336,368	\$	2,012,023
	Totals	\$	(964,545)	\$	4,884,545	\$	3,920,000	\$	35,442,411		\$	4,773,561		\$	5,163,252		\$	5,163,252		\$	5,163,252		\$	5,163,252		\$	4,710,947		\$	4,710,947		\$	4,710,947		\$	3,976,858
			2021		Projected 2022																															
	Combined RSF Excess/(Deficit) -	\$	1,243,252	\$	790,947																															
	Amortize Deferred Credit/Debit over 3 years -	\$	414,417	\$	263,649																															
	REVENUES BY REVENUE REQUIREMENT -		2020 Revenues		2021 Revenues																															
	City Bond Fixed Revenue Requirement -	\$	7,648,694	\$	7,716,780																															
	Material Operating Expenses Revenue Requirement -	\$	20,815,691	\$	21,403,742																															
	Non Material Operating Expense Requirement -	\$	549,373	\$	554,264																															
	1.0 Debt Service Revenue Requirement -	\$	6,978,025	\$	7,591,888																															
	0.1 Debt Service Revenue Requirement -	\$	696,385	\$	757,781																															
	Total Revenues -	\$	36,688,169	\$	38,024,455																															

Notes:

- (1) CBFRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

21.58%

CBFRR Revenues as a percentage of QCPAC per DW19-029

0.00%
- (2) MOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

57.91%

MOERR Revenues as a percentage of QCPAC per DW19-029

23.33%
- (3) NOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

1.55%

NOERR Revenues as a percentage of QCPAC per DW19-029

0.00%
- (4) 1.0 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

17.24%

1.0 DSRR Revenues as a percentage of QCPAC per DW19-029

69.70%
- (5) 0.1 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

1.72%

0.1 DSRR Revenues as a percentage of QCPAC per DW19-029

6.97%
- CBFRR Revenues as a percentage of QCPAC per DW20-020

0.00%

CBFRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

0.00%
- MOERR Revenues as a percentage of QCPAC per DW20-020

30.71%

MOERR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

29.69%
- NOERR Revenues as a percentage of QCPAC per DW20-020

0.00%

NOERR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

0.00%
- 1.0 DSRR Revenues as a percentage of QCPAC per DW20-020

62.99%

1.0 DSRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

63.92%
- 0.1 DSRR Revenues as a percentage of QCPAC per DW20-020

6.30%

0.1 DSRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

6.39%
- (6) Total 2020 Operating Expenses less Non material operating expenses of

448,736

Non material operating expenses as defined in DW16-806
- (7) Total 2021 Operating Expenses less Non material operating expenses of

\$ 492,716

Non material operating expenses as defined in DW16-806
- (8) Income Taxes proformed out of Material Operating Expenses
- (9) 2021 Principal and Interest Payments per 1604.08 Schedule 5
- (10) 2020 Non QCPAC Revenues

\$ 35,443,440
- (10) 2020 QCPAC Revenues

\$ 1,244,729
- (11) 2021 Non QCPAC Revenues

\$ 35,758,942
- (12) 2021 QCPAC Revenues from DW20-020

\$ 2,265,513

Includes recoupment of QCPAC between April 23, 2020 and effective date of NHPUC Order #26,555 issued for DW20-020
- (13) Projected 2022 QCPAC Revenues from DW20-021, DW20-023 and DW22-006 per pro forma on 1604.06 Sch 1, Attach A, Pg 1

\$ 2,341,272
- (14) 2022 Projected Non QCPAC Revenues per pro forma on 1604.06 Sch 1, Five Year Average

\$ 36,753,021
- (15) Projected Total 2022 Operating Expenses less Non material operating expenses based on Five Year Average Proforma Expenses less Non Material Operating expense per 1604.06 Sch 1 (exclusive of Amortized expense for RSF credit).
- (16) Projected Total 2022 P&I Expenses per 1604.08 Sch 5.
- (17) Projected Jan-July 2023 revenues based on 7 months of 2022 Proforma Revenues
- (18) Projected Jan-July 2023 material operatening expenses based on 7 months of 2022 Proforma Expenses plus

3.5%
- (19) Recoupment of

\$ 1,982,934.81

which is the requested Revenue increase less the QCPAC billed associated with DW20-020, DW21-023 and DW22-006

Pennichuck Water Works, Inc.
PRO FORMA Adjustments To Rate Base
RSF Balance Calculations
For the Twelve Months Ended December, 2021

Schedule 1
Attachment A
Page 3

DOE SET 2

I DEFERRED DEBIT/CREDIT to/from RSF ACCOUNTS

A.																			No Recoupment		
		12/31/2019 RSF Balances per DW19-084	Add Sept 2020 Bond Proceeds and Rebalance	12/31/2019 Balance After Refill from Sept 2020 Bond Proceeds	2020 Revenues		2020 Expenses	12/31/2020 RSF Balances	2021 Revenues		2021 Expenses	12/31/2021 RSF Balances	Projected 2022 Revenues	(13) (14)	Projected 2022 Expenses	Projected 12/31/2022 RSF Balances	Projected Jan - July 2023 Revenues	(17)	Projected Jan - July 2023 Expenses	(18)	Projected 7/31/2023 RSF Balances
	City Bond Fixed Revenue Requirement	\$ 1,015,724	\$ (335,724)	\$ 680,000	\$ 7,648,694	(1)	\$ 7,729,032	\$ 599,663	\$ 7,716,780	(1)	\$ 7,729,032	\$ 587,411	\$ 7,989,053		\$ 7,729,032	\$ 847,432	\$ 4,660,281		\$ 4,508,602		\$ 999,112
	Material Operating Expense Revenue Requirement	\$ (2,796,295)	\$ 5,646,295	\$ 2,850,000	\$ 20,907,569	(2)	\$ 20,057,975	(6) \$ 3,699,594	\$ 21,390,339	(2)	\$ 21,815,909	(7)(8) \$ 3,274,024	\$ 22,140,936		\$ 23,026,401	(15) \$ 2,388,559	\$ 12,915,546		\$ 13,902,189		\$ 1,401,916
	1.0 Debt Service Revenue Requirement	\$ 816,027	\$ (426,027)	\$ 390,000	\$ 6,894,500	(4)	\$ 7,367,536	\$ (83,036)	\$ 7,604,094	(4)	\$ 6,777,778	(9) \$ 743,280	\$ 7,898,224		\$ 7,409,855	(16) \$ 1,231,649	\$ 4,607,297		\$ 4,322,415		\$ 1,516,531
	Totals	\$ (964,545)	\$ 4,884,545	\$ 3,920,000	\$ 35,450,764			\$ 4,216,221				\$ 4,604,715				\$ 4,467,641					\$ 3,917,559
		2021	Projected 2022																		
	Combined RSF Excess/(Deficit) -	\$ 684,715	\$ 547,641																		
	Amortize Deferred Credit/Debit over 3 years -	\$ 228,238	\$ 182,547																		
REVENUES BY REVENUE REQUIREMENT -		2020 Revenues	2021 Revenues																		
	City Bond Fixed Revenue Requirement -	\$ 7,648,694	\$ 7,716,780																		
	Material Operating Expenses Revenue Requirement -	\$ 20,907,569	\$ 21,390,339																		
	Non Material Operating Expense Requirement -	\$ 549,373	\$ 554,264																		
	1.0 Debt Service Revenue Requirement -	\$ 6,894,500	\$ 7,604,094																		
	0.1 Debt Service Revenue Requirement -	\$ 688,032	\$ 758,979																		
	Total Revenues -	\$ 36,688,169	\$ 38,024,455																		

Notes:

- (1) CBFRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

21.58%

CBFRR Revenues as a percentage of QCPAC per DW20-020

0.00%
- (2) MOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

57.91%

MOERR Revenues as a percentage of QCPAC per DW20-020

30.71%
- (3) NOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

1.55%

NOERR Revenues as a percentage of QCPAC per DW20-020

0.00%
- (4) 1.0 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

17.24%

1.0 DSRR Revenues as a percentage of QCPAC per DW20-020

62.99%
- (5) 0.1 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

1.72%

0.1 DSRR Revenues as a percentage of QCPAC per DW20-020

6.30%
- CBFRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

0.00%

CBFRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

0.00%
- MOERR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

30.12%

MOERR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

29.64%
- NOERR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

0.00%

NOERR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

0.00%
- 1.0 DSRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

63.53%

1.0 DSRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

63.97%
- 0.1 DSRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

6.35%

0.1 DSRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

6.40%
- (6) Total 2020 Operating Expenses less Non material operating expenses of

448,736

Non material operating expenses as defined in DW16-806
- (7) Total 2021 Operating Expenses less Non material operating expenses of

\$ 492,716

Non material operating expenses as defined in DW16-806
- (8) Income Taxes proformed out of Material Operating Expenses
- (9) 2021 Principal and Interest Payments per 1604.08 Schedule 5
- (10) 2020 Non QCPAC Revenues

\$ 35,443,440
- (10) 2020 QCPAC Revenues

\$ 1,244,729
- (11) 2021 Non QCPAC Revenues

\$ 35,758,942
- (12) 2021 QCPAC Revenues from DW20-020

\$ 2,265,513

Includes recoupment of QCPAC between April 23, 2020 and effective date of NHPUC Order #26,555 issued for DW20-020
- (13) Projected 2022 QCPAC Revenues from DW20-021, DW20-023 and DW22-006 per pro forma on 1604.06 Sch 1, Attach A, Pg 1

\$ 2,369,738
- (14) 2022 Projected Non QCPAC Revenues per pro forma on 1604.06 Sch 1, Five Year Average

\$ 37,020,637
- (15) Projected Total 2022 Operating Expenses less Non material operating expenses based on Five Year Average Proforma Expenses less Non Material Operating expense per 1604.06 Sch 1 (exclusive of Amortized expense for RSF credit).
- (16) Projected Total 2022 P&I Expenses per 1604.08 Sch 5.
- (17) Projected Jan-July 2023 revenues based on 7 months of 2022 Proforma Revenues
- (18) Projected Jan-July 2023 material operatening expenses based on 7 months of 2022 Proforma Expenses plus

3.5%
- (19) Recoupment of

\$ 1,745,765.64

which is the requested Revenue increase less the QCPAC billed associated with DW20-020, DW21-023 and DW22-006

Pennichuck Water Works, Inc.
PRO FORMA Adjustments To Rate Base
RSF Balance Calculations
For the Twelve Months Ended December, 2021

Schedule 1
Attachment A
Page 3

DOE SET 3

I DEFERRED DEBIT/CREDIT to/from RSF ACCOUNTS

A.																No Recoupment		
	12/31/2019 RSF Balances per DW19-084	Add Sept 2020 Bond Proceeds and Rebalance	12/31/2019 Balance After Refill from Sept 2020 Bond Proceeds	2020 Revenues	2020 Expenses	12/31/2020 RSF Balances	2021 Revenues	2021 Expenses	12/31/2021 RSF Balances	Projected 2022 Revenues	(13) (14)	Projected 2022 Expenses	Projected 12/31/2022 RSF Balances	Projected Jan - July 2023 Revenues	(17)	Projected Jan - July 2023 Expenses	(18)	Projected 7/31/2023 RSF Balances
	City Bond Fixed Revenue Requirement	\$ 1,015,724	\$ (335,724)	\$ 680,000	\$ 7,648,694	(1)	\$ 7,729,032	\$ 599,663	\$ 7,716,780	(1)	\$ 7,729,032	\$ 587,411	\$ 7,989,377	\$ 7,729,032	\$ 847,756	\$ 4,660,470	\$ 4,508,602	\$ 999,624
	Material Operating Expense Revenue Requirement	\$ (2,796,295)	\$ 5,646,295	\$ 2,850,000	\$ 20,907,569	(2)	\$ 20,057,975	(6) \$ 3,699,594	\$ 21,390,339	(2)	\$ 21,815,909	(7)(8) \$ 3,274,024	\$ 22,139,357	\$ 23,050,447	(15) \$ 2,362,934	\$ 12,914,625	\$ 13,916,707	\$ 1,360,852
	1.0 Debt Service Revenue Requirement	\$ 816,027	\$ (426,027)	\$ 390,000	\$ 6,894,500	(4)	\$ 7,367,536	\$ (83,036)	\$ 7,604,094	(4)	\$ 6,777,778	(9) \$ 743,280	\$ 7,893,200	\$ 7,409,855	(16) \$ 1,226,625	\$ 4,604,366	\$ 4,322,415	\$ 1,508,576
	Totals	\$ (964,545)	\$ 4,884,545	\$ 3,920,000	\$ 35,450,764			\$ 4,216,221				\$ 4,604,715			\$ 4,437,315			\$ 3,869,052
		2021	Projected 2022															
	Combined RSF Excess/(Deficit) -	\$ 684,715	\$ 517,315															
	Amortize Deferred Credit/Debit over 3 years -	\$ 228,238	\$ 172,438															
REVENUES BY REVENUE REQUIREMENT -		2020 Revenues	2021 Revenues															
	City Bond Fixed Revenue Requirement -	\$ 7,648,694	\$ 7,716,780															
	Material Operating Expenses Revenue Requirement -	\$ 20,907,569	\$ 21,390,339															
	Non Material Operating Expense Requirement -	\$ 549,373	\$ 554,264															
	1.0 Debt Service Revenue Requirement -	\$ 6,894,500	\$ 7,604,094															
	0.1 Debt Service Revenue Requirement -	\$ 688,032	\$ 758,979															
	Total Revenues -	\$ 36,688,169	\$ 38,024,455															

Notes:

- (1) CBFRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

21.58%

CBFRR Revenues as a percentage of QCPAC per DW20-020

0.00%
- (2) MOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

57.91%

MOERR Revenues as a percentage of QCPAC per DW20-020

30.71%
- (3) NOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

1.55%

NOERR Revenues as a percentage of QCPAC per DW20-020

0.00%
- (4) 1.0 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

17.24%

1.0 DSRR Revenues as a percentage of QCPAC per DW20-020

62.99%
- (5) 0.1 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

1.72%

0.1 DSRR Revenues as a percentage of QCPAC per DW20-020

6.30%
- CBFRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

0.00%

CBFRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

0.00%
- MOERR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

30.12%

MOERR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

29.64%
- NOERR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

0.00%

NOERR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

0.00%
- 1.0 DSRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

63.53%

1.0 DSRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

63.97%
- 0.1 DSRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

6.35%

0.1 DSRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

6.40%
- (6) Total 2020 Operating Expenses less Non material operating expenses of

448,736

Non material operating expenses as defined in DW16-806
- (7) Total 2021 Operating Expenses less Non material operating expenses of

\$ 492,716

Non material operating expenses as defined in DW16-806
- (8) Income Taxes proformed out of Material Operating Expenses
- (9) 2021 Principal and Interest Payments per 1604.08 Schedule 5
- (10) 2020 Non QCPAC Revenues

\$ 35,443,440
- (10) 2020 QCPAC Revenues

\$ 1,244,729
- (11) 2021 Non QCPAC Revenues

\$ 35,758,942
- (12) 2021 QCPAC Revenues from DW20-020

\$ 2,265,513

Includes recoupment of QCPAC between April 23, 2020 and effective date of NHPUC Order #26,555 issued for DW20-020
- (13) Projected 2022 QCPAC Revenues from DW20-021, DW20-023 and DW22-006 per pro forma on 1604.06 Sch 1, Attach A, Pg 1

\$ 2,361,479
- (14) 2022 Projected Non QCPAC Revenues per pro forma on 1604.06 Sch 1, Five Year Average

\$ 37,022,137
- (15) Projected Total 2022 Operating Expenses less Non material operating expenses based on Five Year Average Proforma Expenses less Non Material Operating expense per 1604.06 Sch 1 (exclusive of Amortized expense for RSF credit).
- (16) Projected Total 2022 P&I Expenses per 1604.08 Sch 5.
- (17) Projected Jan-July 2023 revenues based on 7 months of 2022 Proforma Revenues
- (18) Projected Jan-July 2023 material operatening expenses based on 7 months of 2022 Proforma Expenses plus

3.5%
- (19) Recoupment of

\$ 2,395,978.31

which is the requested Revenue increase less the QCPAC billed associated with DW20-020, DW21-023 and DW22-006

Pennichuck Water Works, Inc.
PRO FORMA Adjustments To Rate Base
RSF Balance Calculations
For the Twelve Months Ended December, 2021

Schedule 1
Attachment A
Page 3

DOE SET 4

I DEFERRED DEBIT/CREDIT to/from RSF ACCOUNTS

															No Recoupment																					
A.		12/31/2019 RSF Balances per DW19-084	Add Sept 2020 Bond Proceeds and Rebalance	12/31/2019 Balance After Refill from Sept 2020 Bond Proceeds		2020 Revenues	2020 Expenses	12/31/2020 RSF Balances	2021 Revenues	2021 Expenses	12/31/2021 RSF Balances	Unaudited actual 2022 Revenues	(13) (14)	Unaudited actual 2022 Expenses	Unaudited actual 12/31/2022 RSF Balances	Projected Jan - July 2023 Revenues	(17)	Projected Jan - July 2023 Expenses	(18)	Projected 7/31/2023 RSF Balances																
	City Bond Fixed Revenue Requirement	\$	1,015,724	\$	(335,724)	\$	680,000	\$	7,648,694	(1)	\$	7,729,032	\$	599,663	\$	7,716,780	(1)	\$	7,729,032	\$	587,411	\$	7,872,929		7,729,032	\$	731,307	\$	4,592,542	\$	4,508,602	\$	815,247			
	Material Operating Expense Revenue Requirement	\$	(2,796,295)	\$	5,646,295	\$	2,850,000	\$	20,907,569	(2)	\$	20,057,975	(6)	\$	3,699,594	\$	21,390,339	(2)	\$	21,815,909	(7)(8)	\$	3,274,024	\$	21,965,432		22,888,741	(15)	\$	2,350,715	\$	12,813,169	\$	13,819,077	\$	1,344,806
	1.0 Debt Service Revenue Requirement	\$	816,027	\$	(426,027)	\$	390,000	\$	6,894,500	(4)	\$	7,367,536		(83,036)	\$	7,604,094	(4)	\$	6,777,778	(9)	\$	743,280	\$	8,099,260		7,409,855	(16)	\$	1,432,685	\$	4,724,568	\$	4,322,415	\$	1,834,838	
	Totals	\$	(964,545)	\$	4,884,545	\$	3,920,000	\$	35,450,764			\$	4,216,221			\$	4,604,715				\$	4,604,715				\$	4,514,707			\$		\$	3,994,891			

	2021	Projected 2022
Combined RSF Excess/(Deficit) -	\$ 684,715	\$ 594,707
Amortize Deferred Credit/Debit over 3 years -	\$ 228,238	\$ 198,236

REVENUES BY REVENUE REQUIREMENT -	2020 Revenues	2021 Revenues
City Bond Fixed Revenue Requirement -	\$ 7,648,694	\$ 7,716,780
Material Operating Expenses Revenue Requirement -	\$ 20,907,569	\$ 21,390,339
Non Material Operating Expense Requirement -	\$ 549,373	\$ 554,264
1.0 Debt Service Revenue Requirement -	\$ 6,894,500	\$ 7,604,094
0.1 Debt Service Revenue Requirement -	\$ 688,032	\$ 758,979
Total Revenues -	\$ 36,688,169	\$ 38,024,455

Notes:

- (1) CBFRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

21.58%

CBFRR Revenues as a percentage of QCPAC per DW20-020

0.00%

(2) MOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

57.91%

MOERR Revenues as a percentage of QCPAC per DW20-020

30.71%

(3) NOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

1.55%

NOERR Revenues as a percentage of QCPAC per DW20-020

0.00%

(4) 1.0 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

17.24%

1.0 DSRR Revenues as a percentage of QCPAC per DW20-020

62.99%

(5) 0.1 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084

1.72%

0.1 DSRR Revenues as a percentage of QCPAC per DW20-020

6.30%
- CBFRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

0.00%

CBFRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

0.00%

MOERR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

30.12%

MOERR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

29.64%

NOERR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

0.00%

NOERR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

0.00%

1.0 DSRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

63.53%

1.0 DSRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

63.97%

0.1 DSRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023

6.35%

0.1 DSRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006

6.40%
- (6) Total 2020 Operating Expenses less Non material operating expenses of

448,736

Non material operating expenses as defined in DW16-806

(7) Total 2021 Operating Expenses less Non material operating expenses of

\$ 492,716

Non material operating expenses as defined in DW16-806

(8) Income Taxes proformed out of Material Operating Expenses

(9) 2021 Principal and Interest Payments per 1604.08 Schedule 5

(10) 2020 Non QCPAC Revenues

\$ 35,443,440

(10) 2020 QCPAC Revenues

\$ 1,244,729

(11) 2021 Non QCPAC Revenues

\$ 35,758,942

(12) 2021 QCPAC Revenues from DW20-020

\$ 2,265,513

Includes recoupment of QCPAC between April 23, 2020 and effective date of NHPUC Order #26,555 issued for DW20-020

(13) Acutal unaudited 2022 QCPAC Revenues from DW20-021, DW20-023 and DW22-006

\$ 2,829,042

(14) 2022 Projected unaudited actual Non QCPAC Revenues

\$ 36,482,523

(15) Actual Total 2022 Operating Expenses less Non material operating expenses

22,888,741

(16) Projected Total 2022 P&I Expenses per 1604.08 Sch 5.

(17) Projected Jan-July 2023 revenues based on 7 months of 2022 Proforma Revenues

(18) Projected Jan-July 2023 material operatering expenses based on 7 months of 2022 Proforma Expenses plus

3.5%

(19) Recoupment of

\$ 2,257,711.54

which is the requested Revenue increase less the QCPAC billed associated with DW20-020, DW21-023 and DW22-006
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Pennichuck Water Works, Inc.
PRO FORMA Adjustments To Rate Base
RSF Balance Calculations
For the Twelve Months Ended December, 2021

Schedule 1
Attachment A
Page 3

DOE SET 5

I DEFERRED DEBIT/CREDIT to/from RSF ACCOUNTS[illegible]

Notes:

(2) CBFRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084		21.58%	CBFRR Revenues as a percentage of QCPAC per DW20-020	0.00%
(3) MOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084		57.91%	MOERR Revenues as a percentage of QCPAC per DW20-020	30.71%
(3) NOERR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084		1.55%	NOERR Revenues as a percentage of QCPAC per DW20-020	0.00%
(4) 1.0 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084		17.24%	1.0 DSRR Revenues as a percentage of QCPAC per DW20-020	62.99%
(5) 0.1 DSRR Revenues as a percentage of water sales (exclusive of QCPAC) per DW19-084		1.72%	0.1 DSRR Revenues as a percentage of QCPAC per DW20-020	6.30%
CBFRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023		0.00%	CBFRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006	0.00%
MOERR Revenues as a percentage of QCPAC per DW20-020 and DW21-023		30.12%	MOERR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006	29.64%
NOERR Revenues as a percentage of QCPAC per DW20-020 and DW21-023		0.00%	NOERR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006	0.00%
1.0 DSRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023		63.53%	1.0 DSRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006	63.97%
0.1 DSRR Revenues as a percentage of QCPAC per DW20-020 and DW21-023		6.35%	0.1 DSRR Revenues as a percentage of QCPAC per DW20-020, DW21-023 and DW22-006	6.40%
(6) Total 2020 Operating Expenses less Non material operating expenses of	448,736		Non material operating expenses as defined in DW16-806	
(7) Total 2021 Operating Expenses less Non material operating expenses of	\$ 492,716		Non material operating expenses as defined in DW16-806	
(8) Income Taxes proformed out of Material Operating Expenses				
(9) 2021 Principal and Interest Payments per 1604.08 Schedule 5				
(10) 2020 Non QCPAC Revenues	\$ 35,443,440			
(10) 2020 QCPAC Revenues	\$ 1,244,729			
(11) 2021 Non QCPAC Revenues	\$ 35,758,942			
(12) 2021 QCPAC Revenues from DW20-020	\$ 2,265,513		Includes recoupment of QCPAC between April 23, 2020 and effective date of NHPUC Order #26,555 issued for DW20-020	
(13) Actual unaudited 2022 QCPAC Revenues from DW20-021, DW20-023 and DW22-006	\$ 2,829,042			
(14) 2022 Projected unaudited actual Non QCPAC Revenues	\$ 37,007,614		\$ 573,618.01	
(15) Actual Total 2022 Operating Expenses less Non material operating expenses	22,990,165		\$ 39,019,158.08	
(16) Projected Total 2022 P&I Expenses per 1604.08 Sch 5.				
(17) Projected Jan-July 2023 revenues based on 7 months of 2022 Proforma Revenues				
(18) Projected Jan-July 2023 material operating expenses based on 7 months of 2022 Proforma Expenses plus		3.5%		
(19) Recoupment of \$ 1,049,916.71 which is the requested Revenue increase less the QCPAC billed associated with DW20-020, DW21-023 and DW22-006				