

Exhibit C
 NEW HAMPSHIRE TRANSMISSION, LLC
 PRO FORMA BALANCE SHEET
 FOR THE PERIOD JANUARY 1 - DECEMBER 31, 2023

	Actual	Pro Forma	
		Adjustment	Amount
<u>Assets</u>			
Cash	2,990,094		2,990,094
Accounts Receivable	303,102		303,102
Other Current Assets	4,888,333		4,888,333
<i>Total Current Assets</i>	8,181,529		8,181,529
Plant-in-Service	167,074,415		167,074,415
Accumulated Depreciation	(8,239,744)		(8,239,744)
<i>Net Plant-in-Service</i>	158,834,671		158,834,671
Construction Work in Progress	412,031		412,031
<i>Total Property, Plant & Equipment</i>	159,246,702		159,246,702
Regulatory Assets & Deferred Debits	5,310,857		5,310,857
Total Assets	172,739,088		172,739,088
<u>Liabilities</u>			
Accounts Payable	(842,853)		(842,853)
Accounts Payable to Associated Companies	(969,534)		(969,534)
Accrued Interest & Taxes	(3,796,044)		(3,796,044)
Other Accrued Liabilities	(2,165,723)		(2,165,723)
<i>Total Current Liabilities</i>	(7,774,154)		(7,774,154)
Notes Payable	(49,126,442)	(9,873,558)	(59,000,000)
Regulatory Liabilities	(10,983,588)		(10,983,588)
Accumulated Deferred Income Taxes	(20,328,762)		(20,328,762)
<i>Total Deferred Credits and Other Liab.</i>	(80,438,792)		(80,438,792)
Total Liabilities	(88,212,946)		(88,212,946)
Misc. Paid-in-Capital	(39,605,182)	9,873,558	(29,731,624)
Retained Earnings	(44,920,960)		(44,920,960)
Total Owners' Equity	(84,526,142)		(84,526,142)

Exhibit D
 NEW HAMPSHIRE TRANSMISSION, LLC
 PRO FORMA STATEMENT OF INCOME
 FOR THE PERIOD JANUARY 1 - DECEMBER 31, 2023

	Actual	Pro Forma	
		Adjustment	Amount
<u>Revenues</u>			
Base Revenues	27,884,761	639,807	28,524,568
Total Revenues	27,884,761	639,807	28,524,568
<u>Expenses</u>			
Operating Expenses	4,796,203		4,796,203
Maintenance Expenses	1,404,785		1,404,785
<i>Total Operating & Maintenance Expense</i>	6,200,988		6,200,988
Depreciation & Amortization Expense	4,605,041		4,605,041
Income Tax Expense	7,668,564		7,668,564
Provision for Income Taxes	(4,554,435)		
Taxes Other than Income Tax	2,266,663		2,266,663
<i>Total Tax Expense</i>	5,380,792		5,380,792
Total Operating Expense	16,186,821		16,186,821
Interest (Income)/Expense, Net	2,915,299	639,807	3,555,106
Other (Income)/Expense	(258,637)		(258,637)
Net Income/(Loss)	9,041,278	(0)	9,041,278

Exhibit E
NEW HAMPSHIRE TRANSMISSION, LLC
PRO FORMA STATEMENT OF CASH FLOWS AND INTEREST COVERAGE
FOR THE PERIOD JANUARY 1 - DECEMBER 31, 2023

	Actual	Pro Forma	
		Adjustment	Amount
Cash Flows from Operating Activates			
Net Income	9,041,278		9,041,278
Adjustments to reconcile net income to net cash provided by operating activities			
Depreciation & Amortization	4,605,041		4,605,041
Prepaid Expenses	(93,386)		(93,386)
Deferred Income Taxes (Net)	2,027,211		2,027,211
Net (Increase) Decrease in Receivables	(1,555,888)		(1,555,888)
Net Increase (Decrease) in Payables and Accrued Expenses	1,360,416		1,360,416
Net Increase (Decrease) in Other Regulatory Liabilities	(227,934)		(227,934)
(Less) Allowance for Other Funds Used During Construction	373,381		373,381
Other: Expenses paid by members	1,324,574		1,324,574
Net Increase (Decrease) in due to/from related parties	426,781		426,781
Net Increase (Decrease) in Provision for rate refund	(2,407,804)		(2,407,804)
Net Cash Provided by Operating Activities	<u>14,126,908</u>		<u>14,126,908</u>
Cash Flows from Investment Activities			
Capital Expenditures	(21,695,060)		(21,695,060)
(Less) Allowance for Other Funds Used During Construction	373,381		373,381
Net Cash Provided by Investing Activities	<u>(21,321,679)</u>		<u>(21,321,679)</u>
Cash Flows from Financing Activities			
Distributions	-	(9,873,558)	(9,873,558)
Contributions	5,000,000		5,000,000
Debt Proceeds Issued		9,873,558	9,873,558
Net Cash Provided by Financing Activities	<u>5,000,000</u>		<u>5,000,000</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(2,194,771)</u>		<u>(2,194,771)</u>
Cash and Cash Equivalents at Beginning of Period	<u>5,184,866</u>		<u>5,184,866</u>
Cash and Cash Equivalents at End of period	<u><u>2,990,095</u></u>		<u><u>2,990,095</u></u>

COMPUTATION OF INTEREST COVERAGE

	Actual	Pro Forma	
		Adjustment	Amount
Net Income	9,041,278	(0)	9,041,278
Add: Interest on Debt	2,915,299	639,807	3,555,106
Add: Federal and State Income Taxes	<u>7,668,564</u>	-	<u>7,668,564</u>
Income Before Interest and Income Taxes	<u>19,625,141</u>	<u>639,807</u>	<u>20,264,948</u>
Interest Coverage	<u>6.73</u>	<u>1.00</u>	<u>5.70</u>