

**STATE OF NEW HAMPSHIRE**  
**BEFORE THE**  
**PUBLIC UTILITIES COMMISSION**  
**Hampstead Area Water Company, Inc.**  
**DW 08-065**  
**Petition for Approval of Permanent Rates**  
**STIPULATION AGREEMENT**

**I. PARTIES AND SCOPE OF THE STIPULATION**

A. This stipulation is entered into by the Staff of the Public Utilities Commission (Staff), the Office of Consumer Advocate (OCA), and Hampstead Area Water Company, Inc. (HAWC) (jointly, the Settling Parties) representing all of the full participants in this docket.

B. This stipulation constitutes the Settling Parties' recommendation to the Commission with respect to this docket.

C. Under this stipulation, the Settling Parties agree to this joint submission to the Commission as resolution of the issues specified herein only.

D. This stipulation shall not be deemed an admission by the Settling Parties that any allegation or contention in this proceeding, other than those specifically agreed to herein, is true and valid. This stipulation shall not be deemed to foreclose the Staff, the OCA, or HAWC from taking any position in any future proceedings.

E. The Settling Parties agree that this stipulation and attachments should be admitted as a full exhibit and be given whatever weight the Commission deems appropriate.

## II. STIPULATED TERMS

### A. REVENUES AND RATES

1. Permanent Rate Revenue Requirement — The Settling Parties agree to a revenue requirement of \$1,310,082 based on HAWC's 2007 test year. (See Attachments JPL-1 through JPL-8.) The Settling Parties also agree that test year revenues should be adjusted to reflect the 2,909 customers served by HAWC as of the end of 2008 and their associated consumption. (See Attachment JPL-5.) Permanent rates are therefore determined based upon the resulting revised revenue amount. The permanent rate revenue requirement is to be reconciled with temporary rates as previously established in Order No. 24,932 in this docket.

### 2. Step Increase 1: 2008 Capital Additions and Conversion to Monthly Billing

The Settling Parties agree that HAWC receive two step adjustments to its rates as a result of this rate proceeding. The Settling Parties recommend Step 1 (see Attachment JPL-9) to provide HAWC with recovery of the following amounts: 1) a return on plant additions installed by HAWC during 2008, totaling \$61,249, in addition to the annual operating expenses associated with these assets; 2) a return on costs in the amount of \$21,927 for drilling a new well at Dearborn Ridge, which proved to be unproductive, in addition to the annual amortization expense of these drilling costs based on a 20-year recovery period; 3) a return on the costs associated with the December 2008 Ice Storm in the amount of \$22,877 in addition to the annual amortization expense of the Ice Storm Costs based on a three-year recovery period; 4) the incremental annual operating expenses that HAWC will incur as a result of its conversion from a quarterly billing cycle to a monthly billing cycle; and 5) a reduction in the cash working capital component of rate base also resulting from HAWC's conversion from a quarterly billing cycle to a monthly billing cycle. The Settling Parties also agree and recommend that the effect of two

debt financings and the conversion of affiliated accounts payable to equity be recognized as part of the determination of Step 1. These proposed transactions are discussed further in Section II (B) of this stipulation. The Settling Parties agree that the costs related to 2008 plant additions, the 2008 Ice Storm, and the Dearborn Ridge Well will be subject to verification by Commission Audit Staff.

Step 1 results in an increase in HAWC's annual revenues of \$61,757, or 5.24%. (See Attachment JPL-9, Schedule 1.) The Settling Parties agree that the additional revenues realized by HAWC from Step 1 become effective as of the date of the Commission's final order in this docket, on the condition that the Commission also approve on or before that date the proposed debt financings discussed further in Section II (B) of this stipulation. The Settling Parties also agree that the rate increase resulting from Step 1 is not to be reconciled with temporary rates.

### 3. Customer Rate Impact

The Settling Parties agree and recommend that the new permanent revenues based on the adjusted test year and Step 1 provide the basis for the establishment of new customer rates. The Settling Parties agree that the new base charge should be \$10 per month for 5/8 inch meter customers. The Settling Parties agree and recommend a new consumption rate will be \$4.29 per 100 cubic feet. Based upon these rates, an average residential customer using 7,853 cubic feet of water per year will pay approximately \$457 on an annual basis. This represents an annual increase of \$66 over present rates.

### 4. Step Increase 2: Interconnection Project

The Settling Parties agree and recommend the Commission approve an additional step increase to rates, Step 2, to provide HAWC with recovery of capital costs resulting from its interconnection project approved by the Commission in Docket No. DW 08-088. The project is

expected to begin during the summer of 2009, but the Settling Parties recognize that there is a possibility the project could be delayed until 2010. HAWC estimates that this project will result in approximately \$800,000 in new rate base, and together with the return on this rate base, depreciation, and property taxes, is currently expected to increase HAWC's annual revenues by approximately \$61,061 or about 5.18% over test year revenues. (See Attachment JPL-10.)

HAWC agrees, upon completion of the interconnection project, to submit a filing to the Commission with its request for this step adjustment, along with supporting documentation. Staff and OCA will review the filing and the Commission Audit Staff will audit the plant records associated with the project. Staff and OCA will then submit their recommendations to the Commission for its consideration. The Settling Parties also agree that the rate increase resulting from Step 2 is not to be reconciled with temporary rates.

5. Rate Case Expenditure — HAWC agrees to submit within fifteen days from the date of a final order in this docket documentation of its rate case expenditures and propose a rate case expenditures and temporary rate recoupment surcharge to Staff and OCA for their review and recommendations.

B. 2008 and 2009 FINANCINGS

1. Financing for 2008 Capital Expenditures — On May 15, 2009, HAWC filed a petition for approval of long-term debt from its affiliate, Lewis Builders Development, Inc. The Commission has not docketed this petition pending action on the accompanying motion to consolidate the financing request with the instant docket. The Staff and HAWC agree that it is just and reasonable for HAWC to borrow \$94,232 from Lewis Builders Development, Inc. and recommend the financing be approved. The OCA takes no position on the amount or terms of this financing. The revenue impact of this financing petition is reflected as part of Step 1, above.

2. TD Bank Refinancing — The Settling Parties agree that the refinancing of certain long-term debt is consistent with the public good. The Company shall refinance with TD Bank, N.A. \$1,450,000 of its long-term debt owed to Lewis Builders, Inc. and Lewis Builders Development, Inc. Other terms of the financing include a five-year maturity, twenty-year amortization period and an interest rate that is 280 basis points above the 5 year Federal Home Loan Bank Classic Advance Rate (6.26% on 3/16/09). The proposed refinancing is expected to reduce interest costs associated with the long-term debt of approximately \$33,917. The Settling Parties agree that it is consistent with the public good for HAWC to refinance \$1,450,000 of its existing long-term debt through TD Bank, N.A. and recommend the financing be approved. The revenue impact of the refinancing is reflected as part of Step 1, above.

3. Conversion of Debt to Equity

HAWC agrees to convert \$990,353 of its accounts payable due to Lewis Builders Development, Inc. to Additional Paid-in Capital, an equity account. The accounts payable balance remaining after this debt-to-equity conversion will be approximately \$200,000 as of June 30, 2009. Going forward, HAWC will make payments on the \$200,000 balance so as to keep the existing payables within a range permissible without prior Commission review and approval as required by Puc 608.05 (i.e., no more than 12 months past due and no more than 10% of HAWC's net fixed plant). The revenue impact of this conversion is reflected in Step 1, above.

C. REPORTING REQUIREMENTS

1. Affiliated Company Agreements — HAWC agrees to file with the Commission a revised Affiliated Company Agreement with Lewis Builders Development, Inc. within 90 days of the Commission's final order in this docket for Commission review and approval. HAWC also agrees to file with the Commission new Affiliated Company Agreements

with Lewis Equipment Co. and Atkinson Resort & Country Club within 90 days of the Commission's final order in this docket for Commission review and approval. See, Audit Issue 17 attached. HAWC agrees to provide copies of these filings to the OCA.

2. Fire Protection Governed Solely by Tariff — HAWC agrees to discontinue its practice of individual fire protection contracts with municipalities and shall hereafter have the terms and conditions of the provision of fire protection water availability and hydrant installation and maintenance governed solely by its tariff.

3. Implementation of Internal Controls — HAWC agrees to implement certain internal controls recommended in Audit Issues 18, 19, and 20 of the Final Audit Report dated March 25, 2009 and attached herewith concerning the calculation of overhead and labor burden rates as well as the approval of employee time records. HAWC agrees to file evidence of its revised internal control procedures with Staff and OCA for their review by Ninety (90) days from the date of Approval by the Commission.

4. Hydrology Study Note — HAWC agrees to reduce the interest rate on the promissory note approved in Docket DW 06-104 from 10.5% to the prime rate as of March 31, 2009 (3.25%) plus 2.25%, or 5.50%. HAWC agrees to file an updated promissory note within 90 days to the Commission for review and approval.

5. Production and Consumption Data — HAWC agrees to report production and consumption, tabulated monthly by system, once the conversion to monthly billing is fully implemented. Such reporting will occur annually with the company's Annual Report, beginning in 2010 (2009 Annual Report). HAWC agrees to collect and report data such that the time periods for production and consumption data correspond.

### **III. MISCELLANEOUS**

Docket No. DW 08-065 Hampstead Area Water Company  
Stipulation Agreement

A. This stipulation is expressly conditioned upon the Commission's acceptance of all its provisions, without change or condition. If the Commission does not accept the stipulation in its entirety, without change or condition, or if the Commission makes any findings that go beyond the scope of this stipulation, and Staff, OCA, and HAWC are unable to agree with these changes, conditions or findings, the stipulation shall be deemed to be withdrawn and shall not constitute any part of the record in this proceeding and shall not be used for any other purpose.

B. Staff, OCA, and HAWC agree that the Commission's acceptance of the stipulation does not constitute continuing approval of, or precedent for, any particular issue in this proceeding other than those specified herein.


C. This stipulation may be executed in multiple counterparts, which together shall constitute one stipulation.

**IN WITNESS WHEREOF**, the signatories below have executed this stipulation, each being fully authorized to do so, as of the day indicated below.

Date: May 27, 2009

HAMPSTEAD AREA WATER COMPANY, INC.

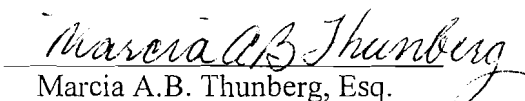
By its Attorney,

By:   
Robert C. Levine, Esq.

STAFF OF THE NEW HAMPSHIRE  
PUBLIC UTILITIES COMMISSION

By its Attorney,

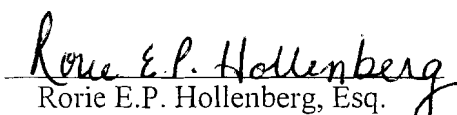
Date: May 27, 2009

By:   
Marcia A.B. Thunberg, Esq.

OFFICE OF CONSUMER ADVOCATE

By its Attorney,

Date: May 27, 2009

By:   
Rorie E.P. Hollenberg, Esq.

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
REVENUE REQUIREMENT**

Pro-forma Rate Base (Sch 2)	\$ 3,704,979	
Rate of Return (Sch 3)	<u>6.05%</u>	
Operating Income Requirement	224,007	
Pro-forma Operating Income (Sch 4)	<u>91,855</u>	
Revenue Deficiency / (Surplus) Before Taxes	132,152	
Divided by Tax Factor (Sch 5)	<u>100.00%</u>	
Revenue Deficiency / (Surplus)	132,152	
Pro-forma Annual Water Revenue (Sch 4)	<u>1,177,930</u>	
Annual Water Revenue Proposed by Staff	<u><u>\$ 1,310,082</u></u>	
Percentage Increase/Decrease in Annual Water Revenue	<table border="1"><tr><td>11.22%</td></tr></table>	11.22%
11.22%		



**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
PRO-FORMA RATE BASE**

	<b>Test Year Average (Per Co Filing)</b>	<b>Company Pro-forma Adjust's</b>	<b>Per Company Filing</b>	<b>Staff Pro-forma Adjust's (Sch 2a)</b>	<b>Staff Adj # (Sch 2a)</b>	<b>Pro-forma Rate Base (Per Staff)</b>
<b><u>Net Plant</u></b>						
Total Plant in Service	\$ 10,476,605	\$ 163,039	\$ 10,639,644	\$ (430,919)	<b>1 - 7</b>	\$ 10,208,725
Less: Accumulated Depreciation	<u>(2,308,367)</u>	<u>(11,337)</u>	<u>(2,319,704)</u>	<u>50,635</u>	<b>8 - 16</b>	<u>(2,269,069)</u>
Net Plant in Service	8,168,238	151,702	8,319,940	(380,284)		7,939,656
Less: Contributions in Aid of Construction (CIAC)	(6,337,208)	-	(6,337,208)	324,033	<b>17 - 18</b>	(6,013,175)
Add: Accumulated Amortization - CIAC	<u>1,574,301</u>	<u>-</u>	<u>1,574,301</u>	<u>(22,746)</u>	<b>19 - 20</b>	<u>1,551,556</u>
Net Plant in Rate Base	<u>3,405,331</u>	<u>151,702</u>	<u>3,557,033</u>	<u>(78,996)</u>		<u>3,478,037</u>
<b><u>Working Capital</u></b>						
Cash Working Capital	170,262	14,300	184,562	(23,134)	<b>21 - 22</b>	161,428
Prepayments	29,308	-	29,308	(11,198)	<b>23 - 26</b>	18,110
Deferred Income Taxes (Asset)	26,874	-	26,874			26,874
Miscellaneous Deferred Debits	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,530</u>	<b>27 - 32</b>	<u>20,530</u>
Net Working Capital	<u>226,444</u>	<u>14,300</u>	<u>240,744</u>	<u>(13,802)</u>		<u>226,942</u>
<b>TOTAL RATE BASE</b>	<u><u>\$ 3,631,775</u></u>	<u><u>\$ 166,002</u></u>	<u><u>\$ 3,797,777</u></u>	<u><u>\$ (92,798)</u></u>		<u><u>\$ 3,704,979</u></u>

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STAFF PRO-FORMA ADJUSTMENTS TO RATE BASE**

**Adj #**

**Pro-forma Adjustments to Net Plant:**

**Plant in Service**

1	To modify test year average for Plant in Service from two-point avg to 5-quarter avg (Per Att JPL-2).		\$	188,774
2	To adjust Plant in Service for excess capacity as of 12/31/08 (Per Att JPL-3).			(456,110)
3	To reduce Plant in Service by Co's pro-forma for 2008 additions relative to DW 08-033 (Per Co responses to Staff DR's 2-13 and 2-15).			(163,039)
4	To record removal of two truck boddies for vehicles purchased during the test year @ \$800/each (Per Audit Issue # 5):			
	Cost of two boddies removed from purchased vehicles (\$800 x 2)		\$	(1,600)
	To reflect test year average of adjustment	/		2 (800)
5	To reclassify various amounts from Computer Equipment plant asset (Per Audit Issue # 6):			
	Annual website fees reclassified to Operating Expenses		\$	(1,800)
	Legal fee reclassified to Unamortized Debt Discount			(912)
	Total reclassified charges			(2,712)
	To reflect test year average of adjustment	/		2 (1,356)
6	To reclassify various charges for Outside Services from Operating Expenses (Per Staff Audit Issues # 22, # 24 and # 25):			
	Audit Issue # 22: Engineering charges for procurement of easement		\$	1,250
	Audit Issue # 24: Legal charges for procurement of franchises and easement			622
	Audit Issue # 25: Legal charges relative to transfer and recording fees			239
	Total Reclassified Charges			2,111
	To reflect test year average of adjustment	/		2 1,056
7	To reclassify purchase of truck racks from Miscellaneous Vehicle Expenses (Per Audit Issue # 29):			
	Cost of truck racks		\$	1,114
	To reflect test year average of adjustment	/		2 557
Total Adjustments - Plant in Service				\$ (430,919)

**Accumulated Depreciation**

8	To modify test year average for Accumulated Depreciation from two-point avg to 5-quarter avg (Per Att JPL-2).		\$	2,019
9	To adjust Accumulated Depreciation for excess capacity as of 12/31/08 (Per Att JPL-3):			
	Adjustment for Accumulated Depreciation		\$	48,734
	Less: Depreciation Expense Adjustment		\$	(19,463)
	To reflect test year average	/		2 (9,732) 39,003
10	To reduce Accumulated Depreciation by Co's pro-forma for 2008 additions relative to DW 08-033 (Per Co responses to Staff DR's 2-13 and 2-15).			11,337

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STAFF PRO-FORMA ADJUSTMENTS TO RATE BASE**

**Adj #**

<b>11</b> To adjust test year average of Accumulated Depreciation for account reclassification of Emergency Switch (Per Audit Issue # 4):			
	Adjusted test year Accumulated Depreciation	\$ (121)	
	Less: Recorded test year Accumulated Depreciation	<u>27</u>	
	Adjustment to test year Accumulated Depreciation	(94)	
	To reflect test year average of adjustment	/ <u>2</u>	(47)
<b>12</b> To adjust test year Accumulated Depreciation for removal of two truck boddies (Per Audit Issue # 5):			
	Cost of two boddies removed from purchased vehicles (\$800 x 2)	\$ 1,600	
	Depreciation rate for Transportation Equipment (20% @ half-year convention)	<u>10.00%</u>	
	Accumulated Depreciation recorded during the test year	160	
	To reflect test year average of adjustment	/ <u>2</u>	80
<b>13</b> To adjust test year Accumulated Depreciation for reclassification of charges (Per Audit Issue # 6):			
	Total reclassified charges	\$ 2,712	
	Depreciation rate for Computer Equipment (10% @ half-year convention)	<u>5.00%</u>	
	Accumulated Depreciation recorded during the test year	136	
	To reflect test year average of adjustment	/ <u>2</u>	68
<b>14</b> To reclassify posting for sale of vehicle from Other Water Revenue (Per Staff Audit Issue # 7):			
	Sale price reclassified from Other Water Revenue	\$ (3,485)	
	To reflect test year average of adjustment	/ <u>2</u>	(1,743)
<b>15</b> To record test year Accumulated Depreciation on Outside Services charges reclassified from Operating Expenses (Per Audit Issues # 22, # 24 and # 25):			
	Total reclassified charges	\$ (2,111)	
	Depreciation rate for Franchise Costs (5% @ half-year convention)	<u>2.50%</u>	
	Accumulated Depreciation recorded during the test year	(53)	
	To reflect test year average of adjustment	/ <u>2</u>	(26)
<b>16</b> To adjust test year Accumulated Depreciation for purchased truck racks (Per Audit Issue # 29):			
	Cost of truck racks	\$ (1,114)	
	Depreciation rate for Transportation Equipment (20% @ half-year convention)	<u>10.00%</u>	
	Accumulated Depreciation recorded during the test year	(111)	
	To reflect test year average of adjustment	/ <u>2</u>	(56)
Total Adjustments - Accumulated Depreciation			<u>\$ 50,635</u>

**Contributions in Aid of Construction (CIAC)**

<b>17</b> To adjust CIAC for excess capacity as of 12/31/08 (Per Att JPL-3).			\$ 324,997
<b>18</b> To record grant received for Emergency Switch reclassified from Other Water Revenue (Per Audit Issue # 4).			
	Grant received for Emergency Switch	\$ (1,928)	
	To reflect test year average of adjustment	/ <u>2</u>	(964)
Total Adjustments - CIAC			<u>\$ 324,033</u>

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STAFF PRO-FORMA ADJUSTMENTS TO RATE BASE**

**Adj #**

**Accumulated Amortization - CIAC**

19	To adjust Accumulated Amortization - CIAC for excess capacity as of 12/31/08 (Per Att JPL-3): Adjustment for Accumulated Amortization - CIAC Less: Amortization Expense - CIAC Adjustment To reflect test year average	\$ (29,348)  \$ 13,084 / 2 6,542 \$ (22,806)
20	To record test year Accumulated Amortization relative to grant received for Emergency Switch (Per Audit Issue # 4): Test year Accumulated Amortization To reflect test year average of adjustment	 \$ 121 / 2 61
Total Adjustments - Accumulated Amortization - CIAC		\$ (22,746)

**Working Capital:**

**Cash Working Capital**

21	To modify test year Cash Working Capital to 5-quarter avg (Per Att JPL-2).	\$ (6,757)
22	To adjust Cash Working Capital for Staff's adj's to O&M Expenses: Net Staff Adj's to O&M Expenses (Sch 4) Cash Working Capital Percentage (Quarterly Billing)	 \$ (79,702) 20.55% (16,377)
Total Adjustments - Cash Working Capital		\$ (23,134)

**Prepayments**

23	To modify test year average for Prepayments from two-point avg to 5-quarter avg (Per Att JPL-2).	\$ (9,951)
24	To reduce Prepaid Asset for mis-posted insurance charges during the test year (Per Audit Issue # 26): Adjustment to test year Insurance Expense To reflect test year average of adjustment	 \$ (4,790) / 2 (2,395)
25	To reclassify payment for 2008 AWWA dues from Miscellaneous General Expenses (Per Audit Issue # 27): 2008 AWWA dues paid during the test year To reflect test year average of adjustment	 \$ 392 / 2 196
26	To reclassify 2008 health insurance premium payment from Employee Pension & Benefits Expense (Per Audit Issue # 28): 2008 health insurance premium paid during the test year To reflect test year average of adjustment	 \$ 1,904 / 2 952
Total Adjustments - Prepayments		\$ (11,198)

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STAFF PRO-FORMA ADJUSTMENTS TO RATE BASE**

**Adj #**

**Miscellaneous Deferred Debits**

<b>27</b>	To modify 5-quarter test year average for Miscellaneous Deferred Debits (Per Att JPL-2).	\$ 55,360
<b>28</b>	To reduce Miscellaneous Deferred Debits by test year average of Deferred Financing Costs (Per Co responses to Staff DR's 2-18 and 3-7 and based on Audit Issues # 2 and # 3) (See Att JPL-4):	(31,951)
<b>29</b>	To reduce Miscellaneous Deferred Debits by test year average of Deferred Rate Case Expenses surcharged to customers (Per Co responses to Staff DR's 2-18 and 3-7 and based on Audit Issue # 11) (See Att JPL-4):	(11,875)
<b>30</b>	To reclassify test year average of Atkinson Library Hookup to Operating Expenses (Per Co responses to Staff DR's 2-18 and 3-7) (See Att JPL-4):	(42)
<b>31</b>	To reclassify various test year charges from Operating Expenses that are deemed as non-recurring to be amortized over a three year period (Per Staff Audit Report):	
	Total reclassified test year charges	\$ 14,981
	Less: Annual amortization expense (3-year amortization period)	(4,994)
	Net reclassified charges	9,987
	To reflect test year average of adjustment	/ 2 4,994
<b>32</b>	To include cost of unproductive Bryant Woods Well in Miscellaneous Deferred Debits to be amortized over the life of the corresponding financing of 20 years (Based on Co responses to Staff DR's 1-13, 2-13 and 2-15):	
	Cost of Bryant Woods Well	\$ 8,515
	Less: Annual Amortization (20 years)	(426)
	Net Deferred Cost of Bryant Woods Well	8,089
	To reflect test year average of adjustment	/ 2 4,045
Total Adjustments - Miscellaneous Deferred Debits		\$ 20,530
<b>Total Staff Pro-forma Adjustments to Rate Base</b>		<b>\$ (92,798)</b>

**DW 08-065**  
**HAMPSTEAD AREA WATER COMPANY, INC.**  
**WEIGHTED AVERAGE COST OF CAPITAL**

	<b>Capital Structure</b>				<b>Cost Rate</b>	<b>Weighted Average Cost</b>
	<b>Unadjusted @ 12/31/07</b>	<b>Pro-forma Adjustments</b>	<b>Adjusted @ 12/31/07</b>	<b>Percent</b>		
<b><u>Debt</u></b>						
Long-Term Debt (Sch 3a)	\$ 3,205,855	\$ (229,329) (a)	\$ 2,976,526	100.00%	6.05%	6.05%
Short-Term Debt	-	-	-	0.00%	0.00%	0.00%
<b>Total Debt</b>	<u>3,205,855</u>	<u>(229,329)</u>	<u>2,976,526</u>	<u>100.00%</u>	<u>6.05%</u>	<u>6.05%</u>
<b>Preferred Stock</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
<b><u>Common Equity</u></b>						
Common Stock	16,767	-	16,767	0.00%		
Additional Paid in Capital	1,113,401	-	1,113,401	0.00%		
Retained Earnings	(1,413,934)	-	(1,413,934)	0.00%		
<b>Total Common Equity</b>	<u>(283,766)</u>	<u>-</u>	<u>(283,766)</u>	<u>0.00%</u>	<u>9.75%</u>	<u>0.00%</u>
<b>Total Capitalization</b>	<u>\$ 2,922,089</u>	<u>\$ (229,329)</u>	<u>\$ 2,692,760</u>	<u>100.00%</u>		<u>6.05%</u>

(a) See Schedule 3a of Attachment JPL-1

DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
ADJUSTED LONG-TERM DEBT

GL Acct. #	Date of Note	Lender	Original Amount	NHPUC Docket #	NHPUC Order #	Purpose	Term	Interest Rate	Amount @ 12/31/07	Company Debt Adjustment	Staff Debt Adjustment	Adjusted Amount @ 12/31/07	2007 Interest Expense	Company Interest Adjustment	Staff Interest Adjustment	Adjusted Interest Expense	2007 Cost Rate		
Notes to Affiliated Companies:																			
234.01	12/01/92	LBDI	\$ 270,531	04-215	24,584	Atkinson Core	15	9.25%	\$ 10,926			\$ 10,926	\$ 2,577			\$ 2,577	23.59%		
234.02	12/31/99	LBDI	\$ 133,245	04-215	24,584	Midpoint/Fieldstone	30	8.50%	\$ 131,609			\$ 131,609	\$ 11,236			\$ 11,236	8.54%		
234.03	12/01/92	LBI	\$ 85,494	84-267	17,312	Lancaster Farm	30	9.50%	\$ 10,581	(a)	\$ (249)	\$ 10,332	\$ 1,312	(a)	\$ (31)	\$ 1,281	12.40%		
234.04	10/02/85	LBI	\$ 38,596	85-149	17,848	Bricketts Mill	Demand	10.00%	\$ 37,554			\$ 37,554	\$ 3,793			\$ 3,793	10.10%		
234.05	12/01/93	LBDI	\$ 245,991	04-215	24,584	Hampstead Core	30	8.50%	\$ 200,081			\$ 200,081	\$ 17,261			\$ 17,261	8.63%		
234.06	03/01/88	LBI	\$ 19,000	04-215	24,584	Taxes	Demand	9.50%	\$ 18,455			\$ 18,455	\$ 1,772			\$ 1,772	9.60%		
234.07	10/01/97	LBI	\$ 87,270	96-201	22,643	Stoneford	15	8.50%	\$ 44,099	(a)	\$ (587)	\$ 43,512	\$ 4,041	(a)	\$ (54)	\$ 3,987	9.16%		
234.08	02/18/98	LBI	\$ 222,371	97-154	22,854	Colby Pond	30	8.50%	\$ 201,764	(a)	\$ (18,663)	\$ 183,101	\$ 17,300	(a)	\$ (1,600)	\$ 15,700	8.57%		
234.09	06/04/00	LBDI	\$ 20,286	00-059	23,577	Oak Hill	15	8.50%	\$ 19,149			\$ 19,149	\$ 1,662			\$ 1,662	8.68%		
234.11	06/01/05	LBDI	\$ 128,000	04-184	24,470	Cricket Hill/Maplevale	20	P+2.25%	\$ 120,810	(a)	\$ (5,666)	\$ 115,144	\$ 9,798	(a)	\$ (460)	\$ 9,338	8.11%		
234.12	06/01/05	LBDI	\$ 190,895	02-198	24,296	Bartlett Brook	20	P+2.25%	\$ 177,909			\$ 177,909	\$ 11,305			\$ 11,305	6.35%		
234.13	06/01/05	LBDI	\$ 124,714	02-198	24,296	Cogswell Farm	20	P+2.25%	\$ 116,230			\$ 116,230	\$ 7,386			\$ 7,386	6.35%		
234.14	06/01/05	LBDI	\$ 157,730	02-198	24,296	Settlers Ridge	20	P+2.25%	\$ 147,000			\$ 147,000	\$ 9,341			\$ 9,341	6.35%		
234.15	02/16/06	LBDI	\$ 153,700	05-086	24,589	Angle Pond	20	P+2.25%	\$ 149,292			\$ 149,292	\$ 14,332			\$ 14,332	9.60%		
234.16	06/06/06	LBDI	\$ 71,968	04-215	24,584	Arsenic Filtration	20	P+2.25%	\$ 70,135			\$ 70,135	\$ 7,082			\$ 7,082	10.10%		
234.17	2007	LBDI	\$ 40,974	06-104	24,728	Billing System	5	10.50%	\$ 40,974	\$ 11,499	(b)	\$ (4,408)	\$ 48,065	\$ -	\$ 5,112	(b)	\$ (65)	\$ 5,047	10.50%
234.18	2007	LBDI	\$ 136,470	06-104	24,728	Hydrology Study	5	10.50%	\$ 136,470	\$ (136,470)		\$ -	\$ -			\$ -	0.00%		
234.19	2007	LBDI	\$ 18,000	08-033	24,864	Dearborn Ridge/Bryant Woods Wells	20	7.50%	\$ 18,000	\$ 12,442	(c)	\$ (21,927)	\$ 8,515	\$ -	\$ 2,090	(c)	\$ (1,451)	\$ 639	7.50%
	2008	LBDI	\$ 48,597	08-033	24,864	SCADA System	10	7.50%	\$ -	\$ 48,597	(c)	\$ (48,597)	\$ -	\$ -	\$ 3,888	(c)	\$ (3,888)	\$ -	0.00%
	2008	LBDI	\$ 84,000	08-033	24,864	Hydraulic Study/GIS Model	5	7.50%	\$ -	\$ 84,000	(c)	\$ (84,000)	\$ -	\$ -	\$ 6,403	(c)	\$ (6,403)	\$ -	0.00%
Totals - Affiliated Companies			\$2,277,832						\$ 1,651,038	\$ 20,068	\$ (184,096)	\$ 1,487,010	\$120,198	\$ 17,493	\$ (13,951)	\$123,740	8.32%		
Amortized Financing Costs - Affiliated Companies													\$ 730			\$ 730			
Total Notes to Affiliated Companies			\$2,277,832						\$ 1,651,038	\$ 20,068	\$ (184,096)	\$ 1,487,010	\$120,928	\$ 17,493	\$ (13,951)	\$124,470	8.37%		

DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
ADJUSTED LONG-TERM DEBT

GL Acct. #	Date of Note	Lender	Original Amount	NHPUC Docket #	NHPUC Order #	Purpose	Term	Interest Rate	Amount @ 12/31/07	Company Debt Adjustment	Staff Debt Adjustment	Adjusted Amount @ 12/31/07	2007 Interest Expense	Company Interest Adjustment	Staff Interest Adjustment	Adjusted Interest Expense	2007 Cost Rate	
Notes to Non-affiliated Companies:																		
232.01	07/20/92	Ruma, Inc	\$ 73,679	89-047	19,717	Kent Farm	26	9.50%	\$ 50,037			\$ 50,037	\$ 4,902			\$ 4,902	9.80%	
232.02	10/25/04	Picadilly Dev'p	\$ 23,000	05-051	24,560	Eastwood Place	10	P+2.25%	\$ 16,100			\$ 16,100	\$ 1,932			\$ 1,932	12.00%	
232.03	10/25/04	Edgeworth Dev'p	\$ 22,000	05-053	24,575	Putnam Place	10	P+2.25%	\$ 15,400			\$ 15,400	\$ 1,848			\$ 1,848	12.00%	
232.04	11/16/04	Ten Powder Realty	\$ 40,000	05-070	24,545	Waterford Village	10	P+2.25%	\$ 40,000	(a)	\$ (35,000)	\$ 5,000	\$ -	\$ 3,000	(a/d)	\$ (3,000)	\$ -	0.00%
232.05	10/25/04	Skipper Land Dev'p	\$ 38,000	05-063	24,544	Mill Woods	10	P+2.25%	\$ 26,250	(a)	\$ (9,671)	\$ 16,580	\$ 3,155		(a)	\$ (1,162)	\$ 1,993	12.02%
232.06	09/06/05	NH DES	\$1,315,291	04-132	24,437	SRF Loan: Tank	20	3.35%	\$ 1,315,291			\$ 1,315,291	\$ 18,370	\$ 25,001		\$ 43,371	3.30%	
232.07	10/01/05	Winslow Dr Realty	\$ 27,000	05-092	24,592	Jameson Ridge	10	P+2.25%	\$ 27,000			\$ 27,000	\$ -	\$ 2,565	(d)	\$ (2,565)	\$ -	0.00%
232.08	03/31/06	Aquarius Properties	\$ 24,000	06-016	24,608	Autumn Hills	20	P+2.25%	\$ 23,577	(a)	\$ (20,630)	\$ 2,947	\$ 2,262		(a)	\$ (1,979)	\$ 283	9.59%
232.09	02/09/07	Ford Motor Credit	\$ 50,401	06-104	24,728	2 Vehicles	4	0% & 1.9%	\$ 41,162			\$ 41,162	\$ 495	\$ (63)		\$ 432	1.05%	
Totals - Non-affiliated Companies			\$1,613,371						\$ 1,554,817	\$ -	\$ (65,300)	\$ 1,489,517	\$ 32,964	\$ 30,503	\$ (8,707)	\$ 54,760	3.68%	
Amortized Financing Costs - Non-affiliated Companies													\$ 291	\$ 400	(e)	\$ 43	\$ 734	
Total Notes to Non-affiliated Companies			\$1,613,371						\$ 1,554,817	\$ -	\$ (65,300)	\$ 1,489,517	\$ 33,255	\$ 30,903	\$ (8,664)	\$ 55,494	3.73%	
TOTAL NOTES PAYABLE			\$3,891,203						\$ 3,205,855	\$ 20,068	\$ (249,397)	\$ 2,976,526	\$154,183	\$ 48,396	\$ (22,615)	\$179,964	6.05%	

## FOOTNOTES:

(a) Excess Capacity Adjustment (See Att JPL-3):

GL Acct. #	Purpose	Outstanding @ 12/31/07	Excess Capacity Percentage	Adjustments	Outstanding @ 12/31/07 (Adjusted)	Interest Expense	Adjustments	Interest Expense (Adjusted)
234.03	Lancaster Farm	\$ 10,581	2.35%	\$ (249)	\$ 10,332	\$ 1,312	\$ (31)	\$ 1,281
234.07	Stoneford	44,099	1.33%	(587)	43,512	4,041	(54)	3,987
234.08	Colby Pond	201,764	9.25%	(18,663)	183,101	17,300	(1,600)	15,700
234.11	Crocket Hill	120,810	4.69%	(5,666)	115,144	9,798	(460)	9,338
232.04	Waterford Village	40,000	87.50%	(35,000)	5,000	3,000	(2,625)	375
232.05	Mill Woods	26,250	36.84%	(9,671)	16,580	3,155	(1,162)	1,993
232.08	Autumn Hills	23,577	87.50%	(20,630)	2,947	2,262	(1,979)	283
		\$ 467,081		\$ (90,465)	\$ 376,616	\$ 40,868	\$ (7,911)	\$ 32,957

(b) Adjusted based on Staff Audit Issue # 10

(c) Adjusted based on Co responses to Staff DR's 1-13, 2-13 and 2-15

(d) Adjusted based on Staff Audit Issue # 9

(e) Reduced by \$400 based on Co responses to Staff DR's 1-13, 2-13 and 2-15. Increased by \$443 based on Att JPL-4



**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
PRO-FORMA OPERATING INCOME STATEMENT**

	<u>Per Actual Test Year</u>	<u>Company Pro-forma Adjust's</u>	<u>Per Company Filing</u>	<u>Staff Pro-forma Adjust's (Sch 4a)</u>	<u>Staff Adj # (Sch 4a)</u>	<u>Pro-forma Operating Income (Per Staff)</u>	<u>Revenue Deficiency (Surplus) (Sch 1)</u>	<u>Operating Income Requirement (Per Staff)</u>
<b>Operating Revenue:</b>								
Sales of Water	\$ 1,214,412	\$ 167,193	\$ 1,381,605	\$ (203,675)	<b>33 - 38</b>	\$ 1,177,930	\$ 132,152	\$ 1,310,082
Other Operating Revenue	<u>54,465</u>	<u>-</u>	<u>54,465</u>	<u>(24,713)</u>	<b>39 - 42</b>	<u>29,752</u>		<u>29,752</u>
Total Operating Revenues	<u>1,268,877</u>	<u>167,193</u>	<u>1,436,070</u>	<u>(228,388)</u>		<u>1,207,682</u>	<u>132,152</u>	<u>1,339,834</u>
<b>Operating Expenses:</b>								
Operation & Maintenance Expenses:								
Source of Supply	12,142	-	12,142			12,142		12,142
Pumping Expenses	247,750	5,321	253,071	12,978	<b>43 - 44</b>	266,049		266,049
Water Treatment Expenses	92,207	994	93,201	280	<b>45</b>	93,481		93,481
Transmission & Distribution Expenses	38,935	-	38,935			38,935		38,935
Customer Accounts Expenses	60,553	46,548	107,101	(46,548)	<b>46 - 47</b>	60,553		60,553
Administrative & General Expenses	<u>376,937</u>	<u>16,723</u>	<u>393,660</u>	<u>(46,412)</u>	<b>48 - 62</b>	<u>347,248</u>		<u>347,248</u>
Total Operation & Maintenance Expenses	<u>828,524</u>	<u>69,586</u>	<u>898,110</u>	<u>(79,702)</u>		<u>818,408</u>	<u>-</u>	<u>818,408</u>
Depreciation Expense	332,650	22,674	355,324	(42,174)	<b>63 - 69</b>	313,150		313,150
Amortization Expense - CIAC	(168,604)	-	(168,604)	12,963	<b>70 - 71</b>	(155,641)		(155,641)
Amortization Expense - Other	-	-	-	5,419	<b>72 - 73</b>	5,419		5,419
Taxes Other Than Income	<u>105,123</u>	<u>3,596</u>	<u>108,719</u>	<u>21,624</u>	<b>74 - 75</b>	<u>130,343</u>		<u>130,343</u>
Total Operating Expenses	<u>1,097,693</u>	<u>95,856</u>	<u>1,193,549</u>	<u>(81,870)</u>		<u>1,111,679</u>	<u>-</u>	<u>1,111,679</u>
Net Operating Income before Income Taxes	<u>171,184</u>	<u>71,337</u>	<u>242,521</u>	<u>(146,518)</u>		<u>96,003</u>	<u>132,152</u>	<u>228,155</u>
<b>Income Taxes:</b>								
Income Tax Expense	<u>3,934</u>	<u>97</u>	<u>4,031</u>	<u>117</u>	<b>Sch 4b</b>	<u>4,148</u>	<u>-</u>	<u>4,148</u>
<b>NET OPERATING INCOME</b>	<u>\$ 167,250</u>	<u>\$ 71,240</u>	<u>\$ 238,490</u>	<u>\$ (146,635)</u>		<u>\$ 91,855</u>	<u>\$ 132,152</u>	<u>\$ 224,007</u>

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STAFF PRO-FORMA ADJUSTMENTS TO REVENUES AND EXPENSES**

**Adi #**

**Pro-forma Adjustments to Operating Revenue:**

**Sales of Water**

33	To eliminate Co's pro-forma adjustment for increase in Water Revenue.		\$	(167,193)
34	To reclassify Fire Protection Revenue from Other Operating Revenue (Per Audit Issue # 16).			18,500
35	To reduce Water Sales by surcharge revenue recognized during the test year (Per Staff DR's 1-1, 1-2, 1-3 and 1-4):			
	Staff DR 1-1: DW 05-063 Rate Case Expense Surcharge	\$	(514)	
	Staff DR 1-2: DW 05-070 Rate Case Expense Surcharge		(152)	
	Staff DR 1-3: DW 05-112 Rate Case Expense/Temp Rate Recovery Surcharge		(21,282)	
	Staff DR 1-4: DW 04-132 Rate Case Expense Surcharge		<u>(7,722)</u>	(29,670)
36	To annualize Water Sales revenue for step adjustment in consumption rate from \$3.57/ccf to \$3.71/ccf effective in March of the test year (Per Co response to Staff DR 2-3).			1,913
37	To annualize Water Sales revenue by increase in Fire Protection rates effective in May of the test year (Per Co response to Staff DR 2-4).			2,175
38	To adjust Water Revenue to Pro-forma Test Year amount (See Att JPL-5):			
	Total Pro-forma Test Year Water Revenue	\$	1,177,930	
	Less: Net Annualized Water Revenue @ 12/31/07 (Includes Adj's # 33 - # 37)		<u>(1,207,330)</u>	(29,400)
	Total Adjustments - Sales of Water			<u>\$ (203,675)</u>

**Other Operating Revenue**

39	To reclassify grant received for Emergency Switch to CIAC (Per Audit Issue # 4).	\$	(1,928)
40	To reclassify posting for sale of truck body to Plant in Service (Per Audit Issue # 5).		(800)
41	To reclassify posting for sale of vehicle to Accumulated Depreciation (Per Staff Audit Issue # 7).		(3,485)
42	To reclassify Fire Protection Revenue to Sales of Water (Per Audit Issue # 16).		<u>(18,500)</u>
	Total Adjustments - Other Water Revenue		<u>\$ (24,713)</u>

**Pro-forma Adjustments to Operating Expenses:**

**Pumping Expenses**

43	To adjust Co's Purchased Power pro-forma (Per Co responses to Staff DR's 1-7 and 2-7) (See Att JPL-6):			
	Pro-forma Purchased Power Expense (test year usage @ 2008 rates):	\$	194,661	
	Less: Test year Purchased Power Expense		<u>(177,371)</u>	
	Increase in Purchased Power Expense		17,290	
	Less: Co pro-forma for Purchased Power Expense		<u>(5,321)</u>	\$ 11,969

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STAFF PRO-FORMA ADJUSTMENTS TO REVENUES AND EXPENSES**

**Adj #**

44	To reclassify meter reading charges from Outside Service - Legal Expense (Per Audit Issue # 23).	1,009
	Total Adjustments - Pumping Expenses	<u>\$ 12,978</u>

**Water Treatment Expenses**

45	To adjust Co's Chemical Expense pro-forma (Per Co response to Staff DR 1-8):	
	Adjusted Chemical Expense pro-forma	\$ 1,274
	Less: Pro-forma for Chemical Expense per Co filing	<u>(994) \$ 280</u>
	Total Adjustments - Water Treatment Expenses	<u>\$ 280</u>

**Customer Accounts Expenses**

46	To eliminate Co pro-forma for the hiring of full-time staff associated with future switch from quarterly to monthly billing (Based on Co responses to Staff DR's 2-8 and 3-3).	\$ (27,456)
47	To eliminate Co pro-forma for increase in Office Supply Expense associated with future switch from quarterly to monthly billing .	<u>(19,092)</u>
	Total Adjustments - Customer Accounts Expenses	<u>\$ (46,548)</u>

**Administrative & General Expenses**

48	To reduce Regulatory Commission Expense by amortization of rate case expense / financing costs (Per Staff DR's 1-1, 1-2, 1-3 and 1-4 and based on Audit Issue # 11):	
	Staff DR 1-1: DW 05-063 Finance Cost Amortization	\$ (1,227)
	Staff DR 1-2: DW 05-070 Finance Cost Amortization	(1,585)
	Staff DR 1-3: DW 05-112 Rate Case Expense Amortization	(14,996)
	Staff DR 1-4: DW 04-132 Rate Case Expense/Finance Cost Amortization	<u>(6,089) \$ (23,897)</u>
49	To adjust Co's Salary and Wage pro-forma (Per Co response to Staff DR 1-11):	
	Adjusted Salary & Wage Pro-forma per Staff DR 1-11	\$ 3,118
	Less: Salary & Wage Pro-forma per Co filing	<u>(3,156) (38)</u>
50	To reduce test year expense by cost of maintenance contract paid on replaced billing software (Per Co response to Staff DR 3-4 and OCA DR 3-8).	(955)
51	To reclassify cost relative to Atkinson Library Hookup from Miscellaneous Deferred Debits (Per Co responses to Staff DR's 2-18 and 3-7):	84
52	To eliminate Co pro-forma for anticipated increase in fuel costs for vehicles.	(4,412)
53	To record reclassification of annual website fees to Operating Expenses (Per Audit Issue # 6).	1,800
54	To reduce test year by postage charges pertaining to 2006 (Per Audit Issue # 21).	(2,050)

DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STAFF PRO-FORMA ADJUSTMENTS TO REVENUES AND EXPENSES

<b>Adj #</b>			
55	To reclassify meter reading charges to Miscellaneous Pumping Expense (Per Audit Issue # 23).		(1,009)
56	To reclassify various charges for Outside Services to Franchise Cost Asset (Per Staff Audit Issues # 22, # 24 and # 25):		
	# 22: Engineering charges for procurement of easement	\$ (1,250)	
	# 24: Legal charges for procurement of franchises and easement	(622)	
	# 25: Legal charges relative to transfer and recording fees	<u>(239)</u>	(2,111)
57	To increase Insurance Expense for mis-posted charges during the test year (Per Audit Issue # 26).		4,790
58	To reduce test year operating expenses by legislative dues paid to NHWWA (Per Audit Issue # 27).		(223)
59	To reclassify payment for 2008 AWWA dues to Prepaid Assets (Per Audit Issue # 27).		(392)
60	To reclassify 2008 health insurance premium payment to Prepaid Assets (Per Audit Issue # 28).		(1,904)
61	To reclassify purchase of truck racks to Plant in Service (Per Audit Issue # 29).		(1,114)
62	To reclassify various test year charges that are deemed as non-recurring to Miscellaneous Deferred Debits to be amortized over a three year period (Per Staff Audit Report).		<u>(14,981)</u>
	Total Adjustments - Administrative & General Expenses	\$	<u>(46,412)</u>
<b><u>Depreciation Expense</u></b>			
63	To adjust Depreciation Expense for excess capacity as of 12/31/08 (Per Att JPL-3).	\$	(19,463)
64	To reduce Depreciation Expense by Co's pro-forma for 2008 additions relative to DW 08-033 (Per Co responses to Staff DR's 2-13 and 2-15).		(22,674)
65	To adjust test year Depreciation Expense for account reclassification of Emergency Switch (Per Audit Issue # 4):		
	Adjusted test year Depreciation Expense	\$ 121	
	Less: Recorded test year Depreciation Expense	<u>(27)</u>	94
66	To adjust test year Depreciation Expense for removal of two truck boddies (Per Audit Issue # 5):		
	Cost of two boddies removed from purchased vehicles (\$800 x 2)	\$ (1,600)	
	Depreciation rate for Transportation Equipment (20% @ half-year convention)	<u>10.00%</u>	(160)
67	To adjust test year Depreciation Expense for reclassification of charges from Computer Equipment (Per Audit Issue # 6):		
	Total reclassified charges	\$ (2,712)	
	Depreciation rate for Computer Equipment (10% @ half-year convention)	<u>5.00%</u>	(136)
68	To record test year Depreciation Expense on Outside Service charges reclassified to Franchise Cost Asset (Per Audit Issues # 22, # 24 and # 25):		
	Total reclassified charges	\$ 2,111	
	Depreciation rate for Franchise Costs (5% @ half-year convention)	<u>2.50%</u>	53

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STAFF PRO-FORMA ADJUSTMENTS TO REVENUES AND EXPENSES**

<b><u>Adj #</u></b>		
69	To adjust test year Depreciation Expense for purchase of truck racks (Per Audit Issue # 29):	
	Cost of truck racks	\$ 1,114
	Depreciation rate for Transportation Equipment (20% @ half-year convention)	10.00% 111
		<hr/>
	Total Adjustments - Depreciation Expense	\$ (42,174)
<b><u>Amortization Expense - CIAC</u></b>		
70	To adjust Amortization Expense - CIAC for excess capacity as of 12/31/08 (Per Att JPL-3).	\$ 13,084
71	To record test year Amortization Expense relative to grant received for Emergency Switch (Per Audit Issue # 4):	(121)
		<hr/>
	Total Adjustments - Amortization Expense - CIAC	\$ 12,963
<b><u>Amortization Expense - Other</u></b>		
72	To record annual Amortization Expense for charges that are deemed as non-recurring to be amortized over a three year period (Per Staff Audit Report):	
	Total reclassified test year charges	\$ 14,981
	Amortization period	/ 3 \$ 4,994
		<hr/>
73	To record Amortization Expense associated with unproductive Bryant Woods Well included in the Miscellaneous Deferred Debits to be amortized over life of the corresponding financing of 20 years (Based on Co responses to Staff DR's 1-13, 2-13 and 2-15):	
	Cost of Bryant Woods Well	\$ 8,515
	Amortization Period	/ 20 426
		<hr/>
	Total Adjustments - Amortization Expense - Other	\$ 5,419
<b><u>Taxes other than Income</u></b>		
74	To adjust pro-forma for test year Property Tax Expense (Per Co responses to Staff DR's 1-14 and 2-14) (See Att JPL-7).	\$ 25,220
75	To reduce Property Tax Expense by Co's pro-formas for 2008 additions relative to DW 08-033 (Per Co responses to Staff DR's 2-13 and 2-15).	(3,596)
		<hr/>
	Total Adjustments - Taxes other than Income	\$ 21,624
		<hr/>
	Total Staff Pro-forma Adjustments to Net Operating Income before Income Taxes	\$ (146,518)
		<hr/>

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
PROFORMA ADJUSTMENTS TO INCOME TAXES**

**INCOME TAXES**

To reflect the income tax effect of proforma adjustments to revenue and expenses:

**Operating Revenues:**

Total Proforma Adjustments to Metered Sales to Customers	\$ (203,675)
Total Proforma Adjustments to Other Water Revenues	(24,713)

**Operating Expenses:**

Total Proforma Adjustments to Source of Supply Expenses	-
Total Proforma Adjustments to Pumping Expenses	(12,978)
Total Proforma Adjustments to Water Treatment Expenses	(280)
Total Proforma Adjustments to Transmission & Distribution Expenses	-
Total Proforma Adjustments to Customer Accounts Expenses	46,548
Total Proforma Adjustments to Administrative & General Expenses	46,412
Total Proforma Adjustments to Depreciation Expense	42,174
Total Proforma Adjustments to Amortization Expense - CIAC	(12,963)
Total Proforma Adjustments to Amortization Expense - Other	(5,419)
Total Proforma Adjustments to Taxes Other Than Income	<u>(21,624)</u>
Marginal Revenue (Expense) Subject to Income Taxes	(146,518)
Less: New Hampshire Business Profits Tax @ 0.00%	<u>-</u>
Amount Subject to Federal Income Tax	(146,518)
Less: Federal Income Tax @ 0.00%	<u>-</u>
Proforma Adjustments to Operating Revenue/Expenses net of Income Taxes	<u><u>\$ (146,518)</u></u>

<u>Pro-forma Increase / (Decrease) in NH Business Enterprise Tax</u>	
Marginal Increase / (Decrease) in Interest Expense (Per Sch 3a)	\$ 25,338
Marginal Increase / (Decrease) in Wages (Per Co pro-forma adj)	<u>3,156</u>
Marginal Increase / (Decrease) in Taxable Enterprise Value Tax Base	\$ 28,494
NHBET rate	<u>0.75%</u>
Marginal NHBET	\$ 214
Less: Co's Pro-forma Adj for NHBET	<u>(97)</u>
Staff Pro-forma Adj for NHBET	<u><u>\$ 117</u></u>

**DW 08-065**  
**HAMPSTEAD AREA WATER COMPANY, INC.**  
**EFFECTIVE TAX FACTOR**

Taxable Income	100.00%
Less: NH Business Profits Tax	<u>0.00%</u>
Federal Taxable Income	100.00%
Federal Income Tax Rate	<u>0.00%</u>
Effective Federal Income Tax Rate	0.00%
Add: NH Business Profits Tax	<u>0.00%</u>
Effective Tax Rate	<u><u>0.00%</u></u>
Percent of Income Available if No Tax	100.00%
Effective Tax Rate	<u>0.00%</u>
Percent Used as a Divisor in Determining the Revenue Requirement	<u><u>100.00%</u></u>
Tax Multiplier	<u><u>0.00000</u></u>

**DW 08-065**  
**HAMPSTEAD AREA WATER COMPANY, INC.**  
**CALCULATION OF FIVE QUARTER AVERAGE RATE BASE**

	For the Quarter Ended					5-Quarter Average	Test Year Average (Per Co Filing)	Adjustment
	12/31/06	03/31/07	06/30/07	09/30/07	12/31/07			
<b><u>Net Plant Components</u></b>								
Total Plant in Service	\$ 10,503,154	\$ 10,604,623	\$ 10,695,324	\$ 10,732,867	\$ 10,790,925	\$ 10,665,379	\$ 10,476,605	\$ 188,774
Less: Accumulated Depreciation	(2,152,162)	(2,234,789)	(2,298,755)	(2,381,460)	(2,464,572)	(2,306,348)	(2,308,367)	2,019
Net Plant in Service	8,350,992	8,369,834	8,396,569	8,351,407	8,326,353	8,359,031	8,168,238	190,793
Less: Contributions in Aid of Construction	(6,337,208)	(6,337,208)	(6,337,208)	(6,337,208)	(6,337,208)	(6,337,208)	(6,337,208)	-
Add: Accumulated Amortization - CIAC	1,489,999	1,532,150	1,574,301	1,616,452	1,658,603	1,574,301	1,574,301	-
Net of Plant in Rate Base Components	<u>\$ 3,503,783</u>	<u>\$ 3,564,776</u>	<u>\$ 3,633,662</u>	<u>\$ 3,630,651</u>	<u>\$ 3,647,748</u>	<u>\$ 3,596,124</u>	<u>\$ 3,405,331</u>	<u>\$ 190,793</u>
<b><u>Working Capital Components</u></b>								
Cash Working Capital:								
12-Month O&M Expenses	\$ 742,733	\$ 765,725	\$ 803,459	\$ 838,179	\$ 828,524	\$ 795,724	\$ 828,524	\$ (32,800)
Cash Working Capital % (75 days / 365 days)	x 20.55%	x 20.55%	x 20.55%	x 20.55%	x 20.55%	x 20.55%	x 20.55%	x 20.55%
Cash Working Capital Component	152,616	157,341	165,094	172,229	170,245	163,505	170,262	(6,757)
Prepayments	29,638	(341)	28,207	10,303	28,977	19,357	29,308	(9,951)
Deferred Income Taxes	27,520	27,197	26,874	26,550	26,227	26,874	26,874	(0)
Miscellaneous Deferred Debits	64,753	53,744	48,558	52,928	56,818	55,360	-	55,360
Net of Working Capital Components	<u>\$ 274,527</u>	<u>\$ 237,941</u>	<u>\$ 268,733</u>	<u>\$ 262,010</u>	<u>\$ 282,267</u>	<u>\$ 265,096</u>	<u>\$ 226,444</u>	<u>\$ 38,652</u>
<b>TOTAL OF RATE BASE COMPONENTS</b>	<u><u>\$ 3,778,310</u></u>	<u><u>\$ 3,802,717</u></u>	<u><u>\$ 3,902,395</u></u>	<u><u>\$ 3,892,661</u></u>	<u><u>\$ 3,930,015</u></u>	<u><u>\$ 3,861,220</u></u>	<u><u>\$ 3,631,775</u></u>	<u><u>\$ 229,445</u></u>



**HAMPSTEAD AREA WATER COMPANY, INC.**  
**CALCULATION OF EXCESS CAPACITY ADJUSTMENT**

			Colby Pond			Stoneford			Lancaster Farm			Camelot Court			Cornerstone			
			Unadjusted	Adjustment	Adjusted	Unadjusted	Adjustment	Adjusted	Unadjusted	Adjustment	Adjusted	Unadjusted	Adjustment	Adjusted	Unadjusted	Adjustment	Adjusted	
Plant in Service			294,263	(27,215)	267,048	118,164	(1,576)	116,588	124,261	(2,924)	121,337	146,091	(7,689)	138,402	362,498	(22,376)	340,122	
Accumulated Depreciation			(81,496)	7,537	(73,959)	(33,597)	448	(33,149)	(65,897)	1,551	(64,347)	(20,155)	1,061	(19,094)	(43,487)	2,684	(40,802)	
Net Plant in Service			212,767	(19,678)	193,089	84,567	(1,128)	83,439	58,364	(1,373)	56,991	125,936	(6,628)	119,308	319,012	(19,692)	299,320	
CIAC			(42,300)	3,912	(38,388)	(22,500)	300	(22,200)	(16,400)	386	(16,014)	(139,841)	7,360	(132,481)	(347,285)	21,437	(325,848)	
Accumulated Amortization - CIAC			5,024	(465)	4,560	2,952	(39)	2,913	7,708	(181)	7,527	19,117	(1,006)	18,111	41,888	(2,586)	39,302	
Net CIAC			(37,276)	3,447	(33,828)	(19,548)	261	(19,287)	(8,692)	205	(8,487)	(120,724)	6,354	(114,370)	(305,397)	18,852	(286,546)	
Net Plant in Rate Base			175,491	(16,230)	159,261	65,019	(867)	64,152	49,672	(1,169)	48,503	5,212	(274)	4,938	13,615	(840)	12,774	
Depreciation Expense			10,586	(979)	9,607	3,159	(42)	3,116	2,605	(61)	2,544	5,769	(304)	5,465	12,715	(785)	11,930	
Amortization Expense - CIAC			(529)	49	(480)	(281)	4	(277)	(328)	8	(320)	(5,462)	287	(5,175)	(11,968)	739	(11,229)	
Net Depreciation Expense			10,057	(930)	9,127	2,878	(38)	2,839	2,277	(54)	2,223	307	(16)	291	747	(46)	701	
			Cricket Hill			Mill Woods			Waterford			Autumn Hills			Total			
			Unadjusted	Adjustment	Adjusted	Unadjusted	Adjustment	Adjusted	Unadjusted	Adjustment	Adjusted	Unadjusted	Adjustment	Adjusted	Adjustments			
Plant in Service			272,546	(12,776)	259,770	178,664	(65,823)	112,840	197,498	(172,810)	24,687	163,338	(142,921)	20,417	(456,110)			
Accumulated Depreciation			(23,505)	1,102	(22,403)	(15,440)	5,688	(9,752)	(21,158)	18,514	(2,645)	(11,599)	10,149	(1,450)	48,734			
Net Plant in Service			249,042	(11,674)	237,368	163,224	(60,135)	103,089	176,339	(154,297)	22,042	151,739	(132,772)	18,967	(407,376)			
CIAC			(81,521)	3,821	(77,700)	(126,083)	46,452	(79,631)	(146,666)	128,333	(18,333)	(129,139)	112,996	(16,142)	324,997			
Accumulated Amortization - CIAC			6,053	(284)	5,769	10,660	(3,927)	6,733	15,398	(13,473)	1,925	8,442	(7,386)	1,055	(29,348)			
Net CIAC			(75,469)	3,538	(71,931)	(115,423)	42,524	(72,899)	(131,268)	114,859	(16,408)	(120,697)	105,610	(15,087)	295,649			
Net Plant in Rate Base			173,573	(8,136)	165,437	47,801	(17,611)	30,190	45,071	(39,437)	5,634	31,042	(27,162)	3,880	(111,727)			
Depreciation Expense			10,429	(489)	9,940	6,176	(2,275)	3,901	8,871	(7,762)	1,109	7,732	(6,766)	967	(19,463)			
Amortization Expense - CIAC			(2,421)	113	(2,308)	(4,264)	1,571	(2,693)	(6,159)	5,389	(770)	(5,627)	4,924	(703)	13,084			
Net Depreciation Expense			8,008	(375)	7,633	1,912	(704)	1,208	2,712	(2,373)	339	2,105	(1,842)	263	(6,379)			
			Full Build-out in DW 05-112	Current Full Build-out	Customers 12/31/07	Customers 12/31/08	Excess Capacity Customers @ 12/31/08	Excess Capacity Percentage										
1	Bricketts Mill	30	29	28	29	-	0.00%	* The Core systems (Kent Farm, Hampstead Core and Atkinson Core) do not have excess capacity. Therefore there are no adjustments made for the core subsystems of Granite Village, Jameson Ridge, Bryant Woods, Dearborn Ridge, Angle Pond and Woodland Pond. These subsystems are fully used to supply water to the core systems										
2	Colby Pond	158	173	158	157	16	9.25%											
3	Kent Farm	261	261	255	253	-	0.00%											
4	Oak Hill	50	50	49	50	-	0.00%											
5	Rainbow Ridge	15	15	15	15	-	0.00%											
6	Stoneford	75	75	75	74	1	1.33%											
7	Lancaster Farm	84	85	85	83	2	2.35%											
8	Walnut Ridge	738	738	719	727	-	0.00%											
8a	Bryant Woods	323	326	326	325	-	0.00%											
8b	Dearborn Ridge	-	11	11	11	-	0.00%											
9	Hampstead Core	720	778	698	746	-	0.00%											
9a	Woodland Pond	137	137	136	135	-	0.00%											
10	Camelot Court	20	19	19	18	1	5.26%											
11	Cornerstone	58	81	77	76	5	6.17%											
12	Cricket Hill / Maplevale	128	128	121	122	6	4.69%											
13	Lamplighter	56	56	56	56	-	0.00%											
14	Mill Woods	38	38	20	24	14	36.84%											
15	Waterford Village	40	40	7	5	35	87.50%											
16	Autumn Hills	24	24	3	3	21	87.50%											
Totals		2,955	3,064	2,858	2,909	101	3.30%											

**DW 08-065**  
**HAMPSTEAD AREA WATER COMPANY, INC.**  
**PRO-FORMA ADJUSTMENTS TO MISCELLANEOUS DEFERRED DEBITS**

<b>Docket #</b>	<b>Description</b>	<b>Balance 12/31/06</b>	<b>Debits</b>	<b>Credits</b>	<b>Balance 12/31/07</b>	<b>Average Balance</b>	<b>Deferred Financing Costs</b>	<b>Amortized Rate Case Expenses</b>	<b>Other Cost</b>	<b>Annual Amortization Expense</b>
06-104	2006 Hydrology Study	\$ 9,242	\$ 3,242	\$ -	\$ 12,484	\$ 10,863	\$ 5,432			
04-132	2004 SRF Loan	14,796	-	(6,089)	8,707	11,752	8,781	2971	(a)	443
06-155	2006 Fire Protection Rates	3,035	4,991	-	8,026	5,531				
04-215	2004 Lewis Financing	5,950	-	(313)	5,637	5,794	5,794			313
02-198	2002 Financing	4,056	-	(219)	3,837	3,947	3,947			219
04-184	2004 Cricket Hill Financing	3,660	-	(198)	3,462	3,561	3,561			198
07-130	2007 Sargent Woods	-	3,071	-	3,071	1,536	768			
07-133	2007 Cooper's Grove	-	2,670	-	2,670	1,335	668			
05-154	2005 Granite Village	2,502	-	-	2,502	2,502				
07-134	2006 Black Rock	136	2,224	-	2,360	1,248	624			
05-051	2005 Eastwood Place	1,594	-	(199)	1,395	1,495	1,495			199
	2006 Steeple Chase	760	-	-	760	760				
05-053	2005 Putnam Place	732	-	(91)	641	687	687			91
	2007 Atkinson/Hampstead Interconnection	-	583	-	583	292				
08-	2008 Financing	-	390	-	390	195	195			
	2006 Irongate	20	125	-	145	83				
	2007 Atkinson Library	-	84	-	84	42			42	
	2007 Four Seasons	-	37	26	37	19				

**DW 08-065**  
**HAMPSTEAD AREA WATER COMPANY, INC.**  
**PRO-FORMA ADJUSTMENTS TO MISCELLANEOUS DEFERRED DEBITS**

<b>Docket #</b>	<b>Description</b>	<b>Balance 12/31/06</b>	<b>Debits</b>	<b>Credits</b>	<b>Balance 12/31/07</b>	<b>Average Balance</b>	<b>Deferred Financing Costs</b>	<b>Amortized Rate Case Expenses</b>	<b>Other Cost</b>	<b>Annual Amortization Expense</b>
	2007 Atkinson Water Tank	-	27	-	27	14				
05-112	2005 Rate Case	14,996	-	(14,996)	-	7,498		7,498		
05-070	2005 Waterford Village	1,584	-	(1,584)	-	792		792		
05-063	2005 Mill Woods	1,227	409	(1,636)	-	614		614		
05-177	2005 Fire District	463	-	(463)	-	232				
	<b>Totals</b>	<b>\$ 64,753</b>	<b>\$ 17,853</b>	<b>\$(25,788)</b>	<b>\$ 56,818</b>	<b>\$ 60,786</b>	<b>\$ 31,951</b>	<b>\$ 11,875</b>	<b>\$ 42</b>	<b>\$ 1,463</b>

(a) Staff Financing Cost Adjustment on Schedule 3a of Att JPL-1

**DW 08-065**  
**HAMPSTEAD AREA WATER COMPANY, INC.**  
**PRO-FORMA TEST YEAR WATER REVENUE**  
 (Based on 2008 Customer and Consumption Data)

**General Metered Revenue:****Customer Charge**

Meter Size	# of Pro-forma Customers	Annual Customer Rate	Total Annual Revenue
5/8" Meter	2,859	x \$ 100 =	\$ 285,900
3/4" Meter	-	x \$ 200 =	-
1" Meter	48	x \$ 300 =	14,400
1 1/2" Meter	1	x \$ 600 =	600
2" Meter	1	x \$ 1,000 =	1,000
<b>Total</b>	<b>2,909</b>		<b>\$ 301,900</b>

**Consumption Charge**

Total Pro-forma Consumption (ccf)	228,445	
Consumption Rate (per ccf)	x \$ 3.71 =	847,530

**Total Pro-forma General Metered Revenue: \$ 1,149,430**

**Municipal Fire Protection Revenue:****Atkinson**

	# of Pro-forma Hydrants	Annual Hydrant Charge	
Per Hydrant Charge	56	x \$ 200 =	\$ 11,200
Annual Availability Fee			<u>2,000</u>
Total Fire Protection - Atkinson			<u>\$ 13,200</u>

**Hampstead**

	# of Pro-forma Hydrants	Annual Hydrant Charge	
Per Hydrant Charge	27	x \$ 200 =	\$ 5,400
Annual Availability Fee			<u>2,000</u>
Total Fire Protection - Hampstead			<u>\$ 7,400</u>

**Total Pro-forma Municipal Fire Protection Revenue: \$ 20,600**

**Private Fire Protection Revenue:**

Pipe Size	# of Pro-forma Customers	Annual Customer Rate	Total Annual Revenue
1" Pipe	2	x \$ 100 =	\$ 200
2" Pipe	4	x \$ 200 =	800
3" Pipe	-	x \$ 400 =	-
4" Pipe	4	x \$ 600 =	2,400
6" Pipe	3	x \$ 1,500 =	4,500
<b>Total Private Fire Protection Revenue:</b>	<b>13</b>		<b>\$ 7,900</b>

**Total Pro-forma Test Year Water Revenue \$ 1,177,930**

DW 08-065  
HAMPSHIRE WATER COMPANY, INC.  
ANALYSIS OF PRO-FORMA ELECTRIC EXPENSE

PSNH Account Number	Location	2007 Usage		2008 Electric Rates										Systems Benefit	Stranded Cost	Energy Consumption	Adjustment	Total	
		Usage From	Usage To	kWh Use	kW Demand	Total Charge	Customer Charge	kWh Distribution	kWh Transmission	kW Stranded	500 kWh Distribution	>1,000 kWh Distribution	1000 kWh Transmission	500 kWh Transmission	>1,000 kWh Transmission	Energy	Adjustment	Total	
23-04-06440-1-7 Brickett Mill Road, Hampstead		01/11/07	01/11/07	1,614	10.9	\$ 280.29	\$ 10.06	\$ 35.93	\$ 15.61	\$ 2.30	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 4.84	\$ 154.46	\$ 0.89	\$ 280.29
		02/11/07	02/11/07	1,878	12.5	\$ 324.32	\$ 10.06	\$ 45.96	\$ 20.10	\$ 2.93	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 4.84	\$ 178.72	\$ 1.03	\$ 324.32
		03/11/07	03/11/07	1,420	10.0	\$ 252.36	\$ 10.06	\$ 35.93	\$ 15.61	\$ 2.30	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 4.84	\$ 142.00	\$ 0.89	\$ 252.36
		04/11/07	04/11/07	1,420	10.4	\$ 276.38	\$ 10.06	\$ 35.93	\$ 15.61	\$ 2.30	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 4.84	\$ 142.00	\$ 0.89	\$ 276.38
		05/11/07	05/11/07	1,404	9.8	\$ 245.91	\$ 10.06	\$ 32.89	\$ 12.86	\$ 1.87	\$ 25.20	\$ 11.29	\$ 3.28	\$ 4.82	\$ 9.14	\$ 4.84	\$ 134.36	\$ 0.77	\$ 245.91
		06/11/07	06/11/07	1,452	10.1	\$ 254.47	\$ 10.06	\$ 31.06	\$ 13.67	\$ 1.99	\$ 25.20	\$ 11.89	\$ 3.46	\$ 4.82	\$ 9.14	\$ 4.84	\$ 138.96	\$ 0.80	\$ 254.47
		06/12/07	07/12/07	1,644	11.6	\$ 290.04	\$ 10.06	\$ 40.19	\$ 17.69	\$ 2.57	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 4.84	\$ 157.33	\$ 0.90	\$ 290.04
		07/12/07	08/12/07	1,746	8.3	\$ 271.16	\$ 10.06	\$ 20.10	\$ 8.84	\$ 1.29	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 4.84	\$ 167.09	\$ 0.86	\$ 271.16
		08/12/07	09/12/07	1,092	9.3	\$ 203.57	\$ 10.06	\$ 26.19	\$ 11.52	\$ 1.68	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 4.84	\$ 104.50	\$ 0.80	\$ 203.57
		09/12/07	10/12/07	1,008	11.6	\$ 214.47	\$ 10.06	\$ 40.19	\$ 17.69	\$ 2.57	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 4.84	\$ 167.09	\$ 0.86	\$ 214.47
		10/12/07	11/12/07	1,056	8.3	\$ 190.05	\$ 10.06	\$ 20.10	\$ 8.84	\$ 1.29	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 4.84	\$ 160.05	\$ 0.89	\$ 190.05
		11/12/07	12/12/07	1,050	8.4	\$ 190.24	\$ 10.06	\$ 20.10	\$ 8.84	\$ 1.29	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 4.84	\$ 160.05	\$ 0.89	\$ 190.24
				17,034	121.9	\$ 3,003.04	\$ 120.72	\$ 376.97	\$ 165.89	\$ 24.14	\$ 302.34	\$ 125.30	\$ 36.42	\$ 57.84	\$ 96.41	\$ 51.10	\$ 1,630.15	\$ 3.37	\$ 3,003.04
65-05-03172-1-6 Carnelot Ct, Nottingham		12/06/06	01/05/07	367	0.0	\$ 70.59	\$ 10.06	\$ -	\$ -	\$ -	\$ 18.49	\$ -	\$ -	\$ 3.54	\$ 2.08	\$ 1.10	\$ 35.12	\$ 0.20	\$ 70.59
		01/05/07	02/06/07	625	0.0	\$ 107.66	\$ 10.06	\$ -	\$ -	\$ -	\$ 25.20	\$ 1.56	\$ -	\$ 4.82	\$ 3.54	\$ 1.88	\$ 59.81	\$ 0.34	\$ 107.66
		02/06/07	03/09/07	717	0.0	\$ 118.79	\$ 10.06	\$ -	\$ -	\$ -	\$ 25.20	\$ 2.71	\$ -	\$ 4.82	\$ 3.54	\$ 2.15	\$ 69.82	\$ 0.39	\$ 118.79
		03/09/07	04/09/07	689	0.0	\$ 115.40	\$ 10.06	\$ -	\$ -	\$ -	\$ 25.20	\$ 2.36	\$ -	\$ 4.82	\$ 3.54	\$ 2.07	\$ 65.94	\$ 0.38	\$ 115.40
		04/09/07	05/07/07	515	0.0	\$ 94.35	\$ 10.06	\$ -	\$ -	\$ -	\$ 25.20	\$ 0.19	\$ -	\$ 4.82	\$ 3.54	\$ 1.55	\$ 49.29	\$ 0.28	\$ 94.35
		05/07/07	06/06/07	291	0.0	\$ 58.06	\$ 10.06	\$ -	\$ -	\$ -	\$ 14.66	\$ -	\$ -	\$ 2.81	\$ 1.65	\$ 0.87	\$ 27.85	\$ 0.16	\$ 58.06
		06/06/07	07/06/07	456	0.0	\$ 85.27	\$ 10.06	\$ -	\$ -	\$ -	\$ 12.86	\$ -	\$ -	\$ 3.40	\$ 2.59	\$ 1.31	\$ 43.54	\$ 0.19	\$ 85.27
		07/06/07	08/07/07	318	0.0	\$ 64.89	\$ 10.06	\$ -	\$ -	\$ -	\$ 16.78	\$ -	\$ -	\$ 3.10	\$ 2.18	\$ 1.07	\$ 31.87	\$ 0.18	\$ 64.89
		08/07/07	09/07/07	333	0.0	\$ 64.89	\$ 10.06	\$ -	\$ -	\$ -	\$ 16.78	\$ -	\$ -	\$ 3.10	\$ 2.18	\$ 1.07	\$ 31.87	\$ 0.18	\$ 64.89
		09/07/07	10/05/07	289	0.0	\$ 57.73	\$ 10.06	\$ -	\$ -	\$ -	\$ 14.56	\$ -	\$ -	\$ 3.21	\$ 1.84	\$ 0.87	\$ 27.66	\$ 0.16	\$ 57.73
		10/05/07	11/06/07	247	0.0	\$ 50.80	\$ 10.06	\$ -	\$ -	\$ -	\$ 12.45	\$ -	\$ -	\$ 2.38	\$ 1.40	\$ 0.74	\$ 23.64	\$ 0.14	\$ 50.80
		11/06/07	12/06/07	642	0.0	\$ 109.72	\$ 10.06	\$ -	\$ -	\$ -	\$ 25.20	\$ 1.77	\$ -	\$ 4.82	\$ 3.63	\$ 1.93	\$ 61.44	\$ 0.35	\$ 109.72
				5,519	0.0	\$ 1,000.81	\$ 120.72	\$ -	\$ -	\$ -	\$ 243.43	\$ 8.59	\$ 2.50	\$ 46.57	\$ 31.24	\$ 16.56	\$ 528.17	\$ 3.04	\$ 1,000.81
23-04-02978-0-8 Cardinal Ln, Hampstead		12/13/06	01/11/07	449	0.0	\$ 84.12	\$ 10.06	\$ -	\$ -	\$ -	\$ 22.63	\$ -	\$ -	\$ 4.33	\$ 2.54	\$ 1.35	\$ 42.97	\$ 0.25	\$ 84.12
		01/11/07	02/12/07	772	0.0	\$ 125.45	\$ 10.06	\$ -	\$ -	\$ -	\$ 25.20	\$ 3.46	\$ 0.99	\$ 4.82	\$ 3.54	\$ 1.78	\$ 58.65	\$ 0.33	\$ 125.45
		02/12/07	03/14/07	509	0.0	\$ 93.62	\$ 10.06	\$ -	\$ -	\$ -	\$ 25.20	\$ 0.11	\$ 0.33	\$ 4.82	\$ 3.54	\$ 1.53	\$ 48.71	\$ 0.28	\$ 93.62
		03/14/07	04/13/07	360	0.0	\$ 69.44	\$ 10.06	\$ -	\$ -	\$ -	\$ 18.14	\$ -	\$ -	\$ 3.47	\$ 2.08	\$ 1.08	\$ 34.45	\$ 0.20	\$ 69.44
		04/13/07	05/14/07	160	0.0	\$ 36.45	\$ 10.06	\$ -	\$ -	\$ -	\$ 8.06	\$ -	\$ -	\$ 1.54	\$ 0.91	\$ 0.48	\$ 15.31	\$ 0.09	\$ 36.45
		05/14/07	06/13/07	43	0.0	\$ 17.15	\$ 10.06	\$ -	\$ -	\$ -	\$ 2.17	\$ -	\$ -	\$ 0.34	\$ 0.24	\$ 0.13	\$ 4.12	\$ 0.02	\$ 17.15
		06/13/07	07/13/07	35	0.0	\$ 15.63	\$ 10.06	\$ -	\$ -	\$ -	\$ 1.76	\$ -	\$ -	\$ 0.34	\$ 0.24	\$ 0.11	\$ 3.35	\$ 0.02	\$ 15.63
		07/13/07	08/13/07	36	0.0	\$ 17.98	\$ 10.06	\$ -	\$ -	\$ -	\$ 1.81	\$ -	\$ -	\$ 0.35	\$ 0.20	\$ 0.11	\$ 3.45	\$ 0.02	\$ 17.98
		08/13/07	09/13/07	48	0.0	\$ 16.00	\$ 10.06	\$ -	\$ -	\$ -	\$ 1.61	\$ -	\$ -	\$ 0.35	\$ 0.20	\$ 0.11	\$ 3.45	\$ 0.02	\$ 16.00
		09/13/07	10/15/07	275	0.0	\$ 55.42	\$ 10.06	\$ -	\$ -	\$ -	\$ 13.66	\$ -	\$ -	\$ 4.08	\$ 0.27	\$ 0.14	\$ 4.59	\$ 0.03	\$ 55.42
		10/15/07	11/13/07	200	0.0	\$ 62.84	\$ 10.06	\$ -	\$ -	\$ -	\$ 10.96	\$ -	\$ -	\$ 2.65	\$ 1.66	\$ 0.83	\$ 26.32	\$ 0.15	\$ 62.84
		11/13/07	12/13/07	3,599	0.0	\$ 697.96	\$ 120.72	\$ -	\$ -	\$ -	\$ 162.56	\$ 4.66	\$ 1.35	\$ 31.10	\$ 20.37	\$ 10.80	\$ 344.42	\$ 1.98	\$ 697.96
23-04-02582-0-6 Christopher Dr, Sandown		12/26/06	01/25/07	804	0.0	\$ 129.32	\$ 10.06	\$ -	\$ -	\$ -	\$ 25.20	\$ 3.80	\$ -	\$ 4.82	\$ 3.54	\$ 2.41	\$ 76.94	\$ 0.44	\$ 129.32
		01/25/07	02/26/07	904	0.0	\$ 141.43	\$ 10.06	\$ -	\$ -	\$ -	\$ 25.20	\$ 5.05	\$ 1.10	\$ 4.82	\$ 3.54	\$ 2.71	\$ 86.51	\$ 0.50	\$ 141.43
		02/26/07	03/28/07	773	0.0	\$ 125.57	\$ 10.06	\$ -	\$ -	\$ -	\$ 25.20	\$ 3.41	\$ 0.99	\$ 4.82	\$ 3.54	\$ 2.41	\$ 76.94	\$ 0.43	\$ 125.57
		03/28/07	04/26/07	803	4.2	\$ 129.20	\$ 10.06	\$ -	\$ -	\$ -	\$ 25.20	\$ 3.78	\$ 1.10	\$ 4.82	\$ 3.54	\$ 2.41	\$ 76.94	\$ 0.43	\$ 129.20
		04/26/07	05/25/07	340	5.8	\$ 73.47	\$ 10.06	\$ 4.87	\$ 2.14	\$ 0.31	\$ 17.13	\$ 0.75	\$ 0.22	\$ 3.28	\$ 1.92	\$ 1.02	\$ 32.54	\$ 0.19	\$ 73.47
		05/25/07	06/26/07	960	4.9	\$ 169.79	\$ 10.06	\$ 6.70	\$ 2.95	\$ 0.43	\$ 15.20	\$ -	\$ -	\$ 4.82	\$ 3.54	\$ 2.41	\$ 76.94	\$ 0.43	\$ 169.79
		06/26/07	07/26/07	260	5.1	\$ 53.86	\$ 10.06	\$ 0.61	\$ 0.27	\$ 0.04	\$ 13.10	\$ -	\$ -	\$ 2.51	\$ 1.47	\$ 0.75	\$ 23.93	\$ 0.14	\$ 53.86
		07/26/07	08/27/07	240	5.5	\$ 54.23	\$ 10.06	\$ 0.61	\$ 0.27	\$ 0.04	\$ 12.09	\$ -	\$ -	\$ 2.31	\$ 1.36	\$ 0.72	\$ 22.88	\$ 0.13	\$ 54.23
		08/27/07	09/25/07	180	5.1	\$ 40.67	\$ 10.06	\$ 0.61	\$ 0.27	\$ 0.04	\$ 9.07	\$ -	\$ -	\$ 1.74	\$ 1.02	\$ 0.54	\$ 17.23	\$ 0.10	\$ 40.67
		09/25/07	10/26/07	340	6.8	\$ 82.63	\$ 10.06	\$ 10.96	\$ 4.82	\$ 0.70	\$ 17.13	\$ -	\$ -	\$ 3.28	\$ 1.92	\$ 1.02	\$ 32.54	\$ 0.19	\$ 82.63
		10/26/07	11/27/07	860	8.0	\$ 163.58	\$ 10.06	\$ 46.36	\$ 8.04	\$ 2.89	\$ 25.20	\$ 4.50	\$ 1.31	\$ 4.82	\$ 3.54	\$ 2.58	\$ 82.30	\$ 0.47	\$ 163.58
		11/27/07	12/27/07	6,314	81.5	\$ 1,155.11	\$ 120.72	\$ 185.07	\$ 19.83	\$ 2.89	\$ 232.30	\$ 21.28	\$ 6.19	\$ 44.44	\$ 35.74	\$ 18.94	\$ 604.25	\$ 3.47	\$ 1,155.11
23-04-02299-0-0 Forest St, E Hampstead		12/09/06	01/29/07	4,260	18.7	\$ 646.18	\$ 10.06	\$ 83.43	\$ 36.72	\$ 5.34	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 12.78	\$ 407.68	\$ 2.34	\$ 646.18
		01/29/07	02/22/07	3,920	19.2	\$ 615.37	\$ 10.06	\$ 84.48	\$ 38.06	\$ 5.54	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 11.77	\$ 375.53	\$ 2.16	\$ 615.37
		02/22/07	03/22/07	3,946	15.6	\$ 583.07	\$ 10.06	\$ 64.55	\$ 28.41	\$ 4.13	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 11.84	\$ 377.82	\$ 2.11	\$ 583.07
		03/22/07	04/23/07	3,828	16.6	\$ 578.88	\$ 10.06	\$ 70.64	\$ 31.09	\$ 4.52	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 11.48	\$ 366.34	\$ 2.11	\$ 578.88
		04/23/07	05/22/07	3,096	13.6	\$ 469.84	\$ 10.06	\$ 52.37	\$ 23.05	\$ 3.35	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 10.62	\$ 338.78	\$ 1.85	\$ 469.84
		05/22/07	06/21/07	3,540	12.8	\$ 512.02	\$ 10.06	\$ 47.50	\$ 20.90	\$ 3.04	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 10.62	\$ 338.78	\$ 1.85	\$ 512.02
		06/21/07	07/23/07	3,552	17.0	\$ 551.83	\$ 10.06	\$ 73.08	\$ 32.16	\$ 4.68	\$ 25.20	\$ 12.49	\$ 3.63	\$ 4.82	\$ 9.14	\$ 10.62	\$ 338.78	\$ 1.85	\$ 551.83

DW 06-065  
HAMPSHIRE AREA WATER COMPANY, INC.  
ANALYSIS OF PRO-FORMA ELECTRIC EXPENSE

PSNH Account Number	Location	2007 Usage		KW Demand	Total Charge	Customer Charge	2008 Electric Rates		Stranded Cost	Systems Benefit	Energy Consumption	Adjustment	Total
		Usage From	Usage To	KWH Use			500 KWH Distribution	1000 KWH Distribution					
23-04-10377-1-6 Granite Cr Lot Ph, Hampstead		12/13/06	01/11/07	245	0	\$ 50.47	\$ 12.35	\$ -	\$ -	\$ -	\$ 0.74	\$ 23.45	\$ 50.47
		02/10/07	02/10/07	232	0	\$ 48.33	\$ 11.69	\$ -	\$ -	\$ -	\$ 0.70	\$ 22.20	\$ 48.33
		03/10/07	03/10/07	232	0	\$ 48.33	\$ 11.69	\$ -	\$ -	\$ -	\$ 0.70	\$ 22.20	\$ 48.33
		04/13/07	04/13/07	429	0	\$ 79.33	\$ 21.16	\$ -	\$ -	\$ -	\$ 1.28	\$ 40.19	\$ 79.33
		05/14/07	05/14/07	279	0	\$ 56.98	\$ 14.06	\$ -	\$ -	\$ -	\$ 0.84	\$ 26.70	\$ 56.98
		06/13/07	06/13/07	322	0	\$ 63.17	\$ 16.23	\$ -	\$ -	\$ -	\$ 0.97	\$ 30.82	\$ 63.17
		07/13/07	07/13/07	414	0	\$ 78.35	\$ 20.86	\$ -	\$ -	\$ -	\$ 1.24	\$ 39.62	\$ 78.35
		08/13/07	08/13/07	397	0	\$ 75.54	\$ 20.00	\$ -	\$ -	\$ -	\$ 1.19	\$ 37.99	\$ 75.54
		09/13/07	09/13/07	447	0	\$ 83.79	\$ 22.52	\$ -	\$ -	\$ -	\$ 1.34	\$ 42.78	\$ 83.79
		10/15/07	10/15/07	375	0	\$ 71.91	\$ 18.90	\$ -	\$ -	\$ -	\$ 1.13	\$ 35.89	\$ 71.91
		11/20/07	11/20/07	284	0	\$ 53.60	\$ 13.30	\$ -	\$ -	\$ -	\$ 0.79	\$ 25.26	\$ 53.60
		12/13/07	12/13/07	266	0	\$ 53.93	\$ 13.30	\$ -	\$ -	\$ -	\$ 0.79	\$ 25.26	\$ 53.93
				4,027	0	\$ 784.93	\$ 202.92	\$ -	\$ -	\$ -	\$ 12.06	\$ 385.36	\$ 784.93
23-04-10034-0-3 Harper Ridge Rd, Hampstead		12/21/06	01/23/07	40	0.7	\$ 26.73	\$ 2.02	\$ -	\$ -	\$ -	\$ 0.12	\$ 3.63	\$ 26.73
		02/21/07	02/21/07	540	3.7	\$ 107.44	\$ 25.20	\$ 0.50	\$ -	\$ -	\$ 1.62	\$ 51.68	\$ 107.44
		03/22/07	03/22/07	1,160	3.8	\$ 182.48	\$ 25.20	\$ 8.24	\$ -	\$ -	\$ 3.48	\$ 111.01	\$ 182.48
		04/23/07	04/23/07	1,010	3.7	\$ 164.33	\$ 25.20	\$ 6.37	\$ -	\$ -	\$ 3.03	\$ 96.66	\$ 164.33
		05/22/07	05/22/07	280	1.5	\$ 66.31	\$ 14.11	\$ -	\$ -	\$ -	\$ 0.84	\$ 26.80	\$ 66.31
		06/21/07	06/21/07	10	0.1	\$ 21.78	\$ 0.50	\$ -	\$ -	\$ -	\$ 0.06	\$ 0.96	\$ 21.78
		07/23/07	07/23/07	10	0.4	\$ 21.78	\$ 0.50	\$ -	\$ -	\$ -	\$ 0.06	\$ 0.96	\$ 21.78
		08/21/07	08/21/07	30	0.6	\$ 21.78	\$ 0.50	\$ -	\$ -	\$ -	\$ 0.06	\$ 0.96	\$ 21.78
		09/22/07	09/22/07	10	0.3	\$ 21.78	\$ 0.50	\$ -	\$ -	\$ -	\$ 0.06	\$ 0.96	\$ 21.78
		10/23/07	10/23/07	10	0.3	\$ 21.78	\$ 0.50	\$ -	\$ -	\$ -	\$ 0.06	\$ 0.96	\$ 21.78
		11/21/07	11/21/07	240	2.1	\$ 59.72	\$ 12.09	\$ 12.49	\$ 0.13	\$ 4.82	\$ 0.72	\$ 22.97	\$ 59.72
				1,530	4.3	\$ 226.97	\$ 25.20	\$ 27.60	\$ 3.63	\$ 14.61	\$ 4.59	\$ 146.42	\$ 226.97
				4,870	27.8	\$ 962.65	\$ 132.53	\$ 27.60	\$ 8.02	\$ 27.56	\$ 46.61	\$ 466.06	\$ 962.65
23-04-09763-0-2 Lewis Ln, E. Hampstead		12/20/06	01/22/07	1,932	5.4	\$ 265.30	\$ 25.20	\$ 12.49	\$ 0.84	\$ -	\$ 5.80	\$ 184.89	\$ 265.30
		02/20/07	02/20/07	816	1.3	\$ 107.46	\$ 25.20	\$ 4.70	\$ 0.84	\$ -	\$ 1.96	\$ 51.68	\$ 107.46
		03/22/07	03/22/07	228	0.8	\$ 47.87	\$ 11.49	\$ -	\$ -	\$ -	\$ 0.68	\$ 21.82	\$ 47.87
		04/21/07	04/21/07	60	0.5	\$ 19.96	\$ 3.02	\$ -	\$ -	\$ -	\$ 0.18	\$ 5.74	\$ 19.96
		05/21/07	05/21/07	0	0.5	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		06/20/07	06/20/07	12	4.8	\$ 12.04	\$ 0.60	\$ -	\$ -	\$ -	\$ 0.04	\$ 1.15	\$ 12.04
		07/20/07	07/20/07	0	0.5	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		08/21/07	08/21/07	0	0.1	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		09/20/07	09/20/07	0	0.1	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		10/20/07	10/20/07	0	0.1	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		11/20/07	11/20/07	0	0.1	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		12/21/07	12/21/07	3,456	19.3	\$ 613.56	\$ 83.04	\$ 17.19	\$ 4.99	\$ 10.37	\$ 330.74	\$ -	\$ 613.56
23-04-02144-0-7 Littles Ln, Hampstead		12/11/06	01/10/07	72	1.6	\$ 21.94	\$ 3.63	\$ -	\$ -	\$ -	\$ 0.22	\$ 6.89	\$ 21.94
		02/09/07	02/09/07	276	1.6	\$ 55.58	\$ 13.91	\$ -	\$ -	\$ -	\$ 0.83	\$ 26.41	\$ 55.58
		03/01/07	03/01/07	504	2.5	\$ 93.01	\$ 25.20	\$ 0.05	\$ -	\$ -	\$ 1.51	\$ 48.23	\$ 93.01
		04/12/07	04/12/07	444	1.9	\$ 83.29	\$ 22.37	\$ -	\$ -	\$ -	\$ 1.33	\$ 42.49	\$ 83.29
		05/11/07	05/11/07	252	5.6	\$ 57.12	\$ 12.70	\$ 12.49	\$ 0.33	\$ 0.76	\$ 24.12	\$ -	\$ 57.12
		06/12/07	06/12/07	1,666	3.5	\$ 132.80	\$ 25.20	\$ 6.29	\$ 3.63	\$ 3.49	\$ 11.39	\$ 0.64	\$ 132.80
		07/12/07	07/12/07	1,160	0.2	\$ 11.89	\$ 25.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11.89
		08/13/07	08/13/07	0	0.2	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		09/13/07	09/13/07	0	0.1	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		10/12/07	10/12/07	0	0.2	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		11/09/07	11/09/07	0	0.2	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		12/12/07	12/12/07	4,452	21.5	\$ 778.27	\$ 131.82	\$ 20.83	\$ 6.05	\$ 13.36	\$ 426.06	\$ -	\$ 778.27
23-04-00874-0-7 Nordick St, Hampstead		12/07/06	01/09/07	11	0.0	\$ 11.87	\$ 0.65	\$ -	\$ -	\$ -	\$ 0.03	\$ 1.05	\$ 11.87
		02/09/07	02/09/07	12	0.0	\$ 12.04	\$ 0.60	\$ -	\$ -	\$ -	\$ 0.04	\$ 1.15	\$ 12.04
		03/09/07	03/09/07	216	0.0	\$ 46.02	\$ 10.99	\$ -	\$ -	\$ -	\$ 0.65	\$ 20.86	\$ 46.02
		04/11/07	04/11/07	211	0.0	\$ 44.86	\$ 10.63	\$ -	\$ -	\$ -	\$ 0.63	\$ 20.19	\$ 44.86
		05/09/07	05/09/07	264	0.0	\$ 53.60	\$ 13.30	\$ -	\$ -	\$ -	\$ 0.79	\$ 25.26	\$ 53.60
		06/11/07	06/11/07	9	0.0	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		07/11/07	07/11/07	9	0.0	\$ 11.54	\$ 0.45	\$ -	\$ -	\$ -	\$ 0.03	\$ 0.86	\$ 11.54
		08/09/07	08/09/07	0	0.0	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		09/12/07	09/12/07	3,360	0.0	\$ 422.77	\$ 25.20	\$ 12.49	\$ 3.63	\$ 10.14	\$ 323.47	\$ -	\$ 422.77
		10/10/07	10/10/07	15	0.0	\$ 12.53	\$ 0.76	\$ -	\$ -	\$ -	\$ 0.05	\$ 1.44	\$ 12.53
		11/09/07	11/09/07	0	0.0	\$ 10.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.06
		12/11/07	12/11/07	30	0.0	\$ 15.01	\$ 1.51	\$ -	\$ -	\$ -	\$ 0.09	\$ 0.17	\$ 15.01
				4,150	0.0	\$ 660.43	\$ 64.00	\$ 12.49	\$ 3.63	\$ 12.45	\$ 397.16	\$ -	\$ 660.43
23-04-02792-0-2 Odd Fellows Rd, E Hampstead		12/18/06	01/19/07	4,000	18.8	\$ 618.17	\$ 25.20	\$ 12.49	\$ 4.88	\$ 12.00	\$ 382.80	\$ -	\$ 618.17
		02/16/07	02/16/07	3,750	21.0	\$ 710.50	\$ 25.20	\$ 12.49	\$ 3.63	\$ 11.25	\$ 359.88	\$ -	\$ 710.50
		03/20/07	03/20/07	5,160	19.3	\$ 751.63	\$ 25.20	\$ 12.49	\$ 3.63	\$ 11.58	\$ 493.61	\$ -	\$ 751.63
		04/20/07	04/20/07	4,750	20.2	\$ 714.45	\$ 25.20	\$ 12.49	\$ 3.63	\$ 11.25	\$ 359.88	\$ -	\$ 714.45
		05/18/07	05/18/07	6,860	22.9	\$ 1,276.67	\$ 25.20	\$ 12.49	\$ 3.63	\$ 11.58	\$ 493.61	\$ -	\$ 1,276.67
		06/19/07	06/19/07	8,710	25.5	\$ 1,203.67	\$ 25.20	\$ 12.49	\$ 3.63	\$ 11.58	\$ 493.61	\$ -	\$ 1,203.67
		07/18/07	07/18/07	8,430	23.6	\$ 1,155.11	\$ 25.20	\$ 12.49	\$ 3.63	\$ 11.58	\$ 493.61	\$ -	\$ 1,155.11
		08/20/07	08/20/07	9,470	25.9	\$ 1,291.91	\$ 25.20	\$ 12.49	\$ 3.63	\$ 11.58	\$ 493.61	\$ -	\$ 1,291.91
		09/19/07	09/19/07	7,700	26.2	\$ 1,097.69	\$ 25.20	\$ 12.49	\$ 3.63	\$ 11.58	\$ 493.61	\$ -	\$ 1,097.69
		10/19/07	10/19/07	5,510	25.1	\$ 843.91	\$ 25.20	\$ 12.49	\$ 3.63	\$ 11.58	\$ 493.61	\$ -	\$ 843.91
		11/16/07	11/16/07	9,860	28.4	\$ 1,360.43	\$ 25.20	\$ 12.49	\$ 3.63	\$ 11.58	\$ 493.61	\$ -	\$ 1,360.43
				83,860	276.0	\$ 11,872.41	\$ 302.34	\$ 149.88	\$ 43.56	\$ 251.64	\$ 9,027.32	\$ -	\$ 11,872.41

DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
ANALYSIS OF PRO-FORMA ELECTRIC EXPENSE

PSNH Account Number	Location	2007 Usage		KW Demand	2008 Electric Rates		KW Transmission	KW Distribution	Customer Charge	2008 Electric Rates		KW Transmission	KW Distribution	500 KWH Transmission	500 KWH Distribution	1000 KWH Transmission	1000 KWH Distribution	>1,000 KWH Transmission	>1,000 KWH Distribution	Stranded	Systems Benefit	Energy	Electricity Consumption	Adjustment	Total
		Usage From	Usage To		Total Charge																				
23-04-09734-1-6 Page Ln, Hampstead	Hampstead	12/13/06	01/12/07	5,270	\$ 826.36	\$ 128.50	\$ 56.55	\$ 8.23	\$ 25.20	\$ 12.49	\$ 18.86	\$ 4.82	\$ 3.63	\$ 7.35	\$ 29.83	\$ 15.81	\$ 504.34	\$ 2.90	\$ 826.36						\$ 826.36
		01/12/07	02/12/07	5,760	\$ 81.48	\$ 126.67	\$ 55.74	\$ 8.11	\$ 25.20	\$ 12.49	\$ 18.86	\$ 4.82	\$ 3.63	\$ 7.35	\$ 32.77	\$ 17.37	\$ 554.10	\$ 3.18	\$ 81.48						\$ 81.48
		02/12/07	03/15/07	6,570	\$ 956.37	\$ 118.76	\$ 52.26	\$ 7.61	\$ 25.20	\$ 12.49	\$ 22.41	\$ 4.82	\$ 3.63	\$ 9.89	\$ 37.19	\$ 19.71	\$ 628.75	\$ 3.61	\$ 956.37						\$ 956.37
		03/15/07	04/14/07	6,510	\$ 950.61	\$ 119.36	\$ 52.53	\$ 7.64	\$ 25.20	\$ 12.49	\$ 22.14	\$ 4.82	\$ 3.63	\$ 9.77	\$ 36.85	\$ 19.53	\$ 623.01	\$ 3.58	\$ 950.61						\$ 950.61
		04/14/07	05/14/07	6,410	\$ 940.40	\$ 119.97	\$ 52.60	\$ 7.66	\$ 25.20	\$ 12.49	\$ 21.97	\$ 4.82	\$ 3.63	\$ 9.77	\$ 36.85	\$ 19.53	\$ 623.01	\$ 3.58	\$ 940.40						\$ 940.40
		05/14/07	06/13/07	6,300	\$ 929.84	\$ 120.58	\$ 52.67	\$ 7.68	\$ 25.20	\$ 12.49	\$ 21.97	\$ 4.82	\$ 3.63	\$ 9.77	\$ 36.85	\$ 19.53	\$ 623.01	\$ 3.58	\$ 929.84						\$ 929.84
		06/13/07	07/11/07	6,200	\$ 919.84	\$ 121.19	\$ 52.67	\$ 7.68	\$ 25.20	\$ 12.49	\$ 21.97	\$ 4.82	\$ 3.63	\$ 9.77	\$ 36.85	\$ 19.53	\$ 623.01	\$ 3.58	\$ 919.84						\$ 919.84
		07/11/07	08/09/07	6,100	\$ 909.84	\$ 121.80	\$ 52.67	\$ 7.68	\$ 25.20	\$ 12.49	\$ 21.97	\$ 4.82	\$ 3.63	\$ 9.77	\$ 36.85	\$ 19.53	\$ 623.01	\$ 3.58	\$ 909.84						\$ 909.84
		08/09/07	09/14/07	6,000	\$ 899.84	\$ 122.41	\$ 52.67	\$ 7.68	\$ 25.20	\$ 12.49	\$ 21.97	\$ 4.82	\$ 3.63	\$ 9.77	\$ 36.85	\$ 19.53	\$ 623.01	\$ 3.58	\$ 899.84						\$ 899.84
		09/14/07	10/13/07	5,900	\$ 889.84	\$ 123.02	\$ 52.67	\$ 7.68	\$ 25.20	\$ 12.49	\$ 21.97	\$ 4.82	\$ 3.63	\$ 9.77	\$ 36.85	\$ 19.53	\$ 623.01	\$ 3.58	\$ 889.84						\$ 889.84
		10/13/07	11/11/07	5,800	\$ 879.84	\$ 123.63	\$ 52.67	\$ 7.68	\$ 25.20	\$ 12.49	\$ 21.97	\$ 4.82	\$ 3.63	\$ 9.77	\$ 36.85	\$ 19.53	\$ 623.01	\$ 3.58	\$ 879.84						\$ 879.84
		11/11/07	12/13/07	5,700	\$ 869.84	\$ 124.24	\$ 52.67	\$ 7.68	\$ 25.20	\$ 12.49	\$ 21.97	\$ 4.82	\$ 3.63	\$ 9.77	\$ 36.85	\$ 19.53	\$ 623.01	\$ 3.58	\$ 869.84						\$ 869.84
		12/13/07	01/10/08	5,600	\$ 859.84	\$ 124.85	\$ 52.67	\$ 7.68	\$ 25.20	\$ 12.49	\$ 21.97	\$ 4.82	\$ 3.63	\$ 9.77	\$ 36.85	\$ 19.53	\$ 623.01	\$ 3.58	\$ 859.84						\$ 859.84
23-04-10287-0-7 Pilgrim Cir Lot 72 C, Hampstead	Hampstead	12/13/06	01/23/07	94	\$ 25.56	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.05	\$ 25.56						\$ 25.56
		01/23/07	02/21/07	253	\$ 0.0	\$ -	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.05	\$ 0.0						\$ 0.0
		02/21/07	03/22/07	250	\$ 51.30	\$ 12.60	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.05	\$ 51.30						\$ 51.30
		03/22/07	04/23/07	184	\$ 0.0	\$ -	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.05	\$ 0.0						\$ 0.0
		04/23/07	05/22/07	29	\$ 0.0	\$ -	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.05	\$ 0.0						\$ 0.0
		05/22/07	06/21/07	4	\$ 0.0	\$ -	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.05	\$ 0.0						\$ 0.0
		06/21/07	07/23/07	1	\$ 0.0	\$ -	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.05	\$ 0.0						\$ 0.0
		07/23/07	08/22/07	1	\$ 0.0	\$ -	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.05	\$ 0.0						\$ 0.0
		08/22/07	09/21/07	41	\$ 0.0	\$ -	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.05	\$ 0.0						\$ 0.0
		09/21/07	10/23/07	26	\$ 0.0	\$ -	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.05	\$ 0.0						\$ 0.0
		10/23/07	11/21/07	182	\$ 40.08	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.05	\$ 40.08						\$ 40.08
		11/21/07	12/21/07	1,067	\$ 286.71	\$ 120.72	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.05	\$ 286.71						\$ 286.71
23-04-08235-0-4 Pilgrim Cir, Hampstead	Hampstead	12/21/06	01/23/07	593	\$ 103.79	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 103.79						\$ 103.79
		01/23/07	02/21/07	621	\$ 107.17	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 107.17						\$ 107.17
		02/21/07	03/22/07	556	\$ 99.31	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 99.31						\$ 99.31
		03/22/07	04/23/07	2,148	\$ 285.97	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 285.97						\$ 285.97
		04/23/07	05/22/07	1,581	\$ 205.80	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 205.80						\$ 205.80
		05/22/07	06/21/07	2,257	\$ 290.40	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 290.40						\$ 290.40
		06/21/07	07/23/07	2,560	\$ 331.52	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 331.52						\$ 331.52
		07/23/07	08/22/07	2,390	\$ 312.60	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 312.60						\$ 312.60
		08/22/07	09/21/07	2,370	\$ 310.37	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 310.37						\$ 310.37
		09/21/07	10/23/07	2,390	\$ 312.60	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 312.60						\$ 312.60
		10/23/07	11/21/07	2,110	\$ 281.44	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 281.44						\$ 281.44
		11/21/07	12/21/07	2,480	\$ 322.61	\$ 10.06	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 322.61						\$ 322.61
		12/21/07	01/05/08	22,466	\$ 3,033.08	\$ 120.72	\$ -	\$ -	\$ 10.06	\$ 1.16	\$ -	\$ 0.91	\$ -	\$ -	\$ 0.53	\$ 0.28	\$ 9.00	\$ 0.33	\$ 3,033.08						\$ 3,033.08
23-04-00871-0-0 Red Squirrel Ln, Chester	Chester	12/05/06	01/05/07	550	\$ 113.40	\$ 10.06	\$ 4.29	\$ 0.62	\$ 25.20	\$ 0.52	\$ -	\$ 4.82	\$ 0.18	\$ -	\$ 3.11	\$ 1.82	\$ 52.64	\$ 0.30	\$ 113.40						\$ 113.40
		01/05/07	02/05/07	540	\$ 112.19	\$ 10.06	\$ 4.29	\$ 0.62	\$ 25.20	\$ 0.52	\$ -	\$ 4.82	\$ 0.18	\$ -	\$ 3.11	\$ 1.82	\$ 51.68	\$ 0.30	\$ 112.19						\$ 112.19
		02/05/07	03/07/07	530	\$ 110.98	\$ 10.06	\$ 4.29	\$ 0.62	\$ 25.20	\$ 0.52	\$ -	\$ 4.82	\$ 0.18	\$ -	\$ 3.11	\$ 1.82	\$ 50.72	\$ 0.29	\$ 110.98						\$ 110.98
		03/07/07	04/09/07	630	\$ 122.19	\$ 10.06	\$ 4.29	\$ 0.62	\$ 25.20	\$ 0.52	\$ -	\$ 4.82	\$ 0.18	\$ -	\$ 3.11	\$ 1.82	\$ 50.72	\$ 0.29	\$ 122.19						\$ 122.19
		04/09/07	05/05/07	610	\$ 120.68	\$ 10.06	\$ 4.29	\$ 0.62	\$ 25.20	\$ 0.52	\$ -	\$ 4.82	\$ 0.18	\$ -	\$ 3.11	\$ 1.82	\$ 49.38	\$ 0.28	\$ 120.68						\$ 120.68
		05/05/07	06/05/07	1,010	\$ 169.21	\$ 10.06	\$ 4.29	\$ 0.62	\$ 25.20	\$ 0.52	\$ -	\$ 4.82	\$ 0.18	\$ -	\$ 3.11	\$ 1.82	\$ 49.38	\$ 0.28	\$ 169.21						\$ 169.21
		06/05/07	07/05/07	1,200	\$ 192.27	\$ 10.06	\$ 4.29	\$ 0.62	\$ 25.20	\$ 0.52	\$ -	\$ 4.82	\$ 0.18	\$ -	\$ 3.11	\$ 1.82	\$ 49.38	\$ 0.28	\$ 192.27						\$ 192.27
		07/05/07	08/06/07	1,450	\$ 222.90	\$ 10.06	\$ 4.29	\$ 0.62	\$ 25.20	\$ 0.52	\$ -	\$ 4.82	\$ 0.18	\$ -	\$ 3.11	\$ 1.82	\$ 49.38	\$ 0.28	\$ 222.90						\$ 222.90
		08/06/07	09/03/07	1,750	\$ 285.87	\$ 10.06	\$ 4.29	\$ 0.62	\$ 25.20	\$ 0.52	\$ -	\$ 4.82	\$ 0.18	\$ -	\$ 3.11	\$ 1.82	\$ 49.38	\$ 0.28	\$ 285.87						\$ 285.87
		09/03/07	10/03/07	730	\$ 135.24	\$ 10.06	\$ 4.29	\$ 0.62	\$ 25.20	\$ 0.52	\$ -	\$ 4.82	\$ 0.18	\$ -	\$ 3.11	\$ 1.82	\$ 49.38	\$ 0.28	\$ 135.24						\$ 135.24
		10/03/07	11/05/07	680	\$ 129.18	\$ 10.06	\$ 4.29	\$ 0.62	\$ 25.20	\$ 0.52	\$ -	\$ 4.82	\$ 0.18	\$ -	\$ 3.11	\$ 1.82	\$ 49.38	\$ 0.28	\$ 129.18						\$ 129.18
		11/05/07	12/05/07	10,240	\$ 1,80																				

DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
ANALYSIS OF PRO-FORMA ELECTRIC EXPENSE

Unitil Account Number	Location	2007 Usage		KW Demand	Total Charge	2008 Electric Rates							Late Payment	Total
		Usage From	Usage To			Customer	Demand	Delivery	Stand- dard Cost	System Benefits	Consumption	Energy		
2018485-2078058	Boulder Dr Pump House, Danville	12/28/06	01/30/07	2,916	\$ 576.84	\$ 11.00	\$ 204.20	\$ 42.52	\$ 8.69	\$ 8.75	\$ 1.60	\$ 300.09	\$ 576.84	
		01/30/07	02/28/07	2,636	\$ 546.41	\$ 11.00	\$ 208.49	\$ 38.43	\$ 7.86	\$ 7.91	\$ 1.45	\$ 271.27	\$ 546.41	
		02/28/07	03/29/07	2,622	\$ 557.54	\$ 11.00	\$ 221.36	\$ 38.23	\$ 7.81	\$ 7.87	\$ 1.44	\$ 269.83	\$ 557.54	
		03/29/07	04/30/07	2,971	\$ 615.41	\$ 11.00	\$ 235.95	\$ 43.32	\$ 8.85	\$ 8.91	\$ 1.63	\$ 305.75	\$ 615.41	
		04/30/07	05/30/07	3,927	\$ 749.42	\$ 11.00	\$ 251.39	\$ 57.26	\$ 11.70	\$ 11.78	\$ 2.16	\$ 404.13	\$ 749.42	
		05/30/07	06/28/07	4,381	\$ 787.70	\$ 11.00	\$ 233.37	\$ 63.87	\$ 13.06	\$ 13.14	\$ 2.41	\$ 450.85	\$ 787.70	
		06/28/07	07/30/07	5,473	\$ 951.45	\$ 11.00	\$ 261.69	\$ 79.80	\$ 16.31	\$ 16.42	\$ 3.01	\$ 563.23	\$ 951.45	
		07/30/07	08/30/07	5,788	\$ 978.50	\$ 11.00	\$ 249.67	\$ 84.39	\$ 17.25	\$ 17.36	\$ 3.18	\$ 595.64	\$ 978.50	
		08/30/07	09/28/07	4,874	\$ 887.46	\$ 11.00	\$ 271.98	\$ 71.06	\$ 14.52	\$ 14.62	\$ 2.68	\$ 501.58	\$ 887.46	
		09/28/07	10/30/07	3,656	\$ 726.10	\$ 11.00	\$ 261.69	\$ 53.30	\$ 10.89	\$ 10.97	\$ 2.01	\$ 376.24	\$ 726.10	
		10/30/07	11/30/07	3,029	\$ 655.21	\$ 11.00	\$ 268.55	\$ 44.16	\$ 9.03	\$ 9.09	\$ 1.67	\$ 311.71	\$ 655.21	
		11/30/07	12/28/07	2,694	\$ 611.94	\$ 11.00	\$ 266.83	\$ 39.28	\$ 8.03	\$ 8.08	\$ 1.48	\$ 277.24	\$ 611.94	
				44,967	\$ 8,643.98	\$ 132.00	\$ 2,935.17	\$ 655.62	\$ 134.00	\$ 134.90	\$ 24.73	\$ 4,627.55	\$ 8,643.98	
2018485-2035178	Bryant Woods Rd Pump House, Atkinson	12/11/06	01/11/07	11,260	\$ 1,698.12	\$ 11.00	\$ 313.18	\$ 141.65	\$ 33.55	\$ 33.78	\$ 6.19	\$ 1,158.77	\$ 1,698.12	
		01/11/07	02/12/07	10,848	\$ 1,647.85	\$ 11.00	\$ 313.18	\$ 136.47	\$ 32.33	\$ 32.54	\$ 5.97	\$ 1,116.37	\$ 1,647.85	
		02/12/07	03/13/07	10,854	\$ 1,661.45	\$ 11.00	\$ 326.05	\$ 136.54	\$ 32.34	\$ 32.56	\$ 5.97	\$ 1,116.99	\$ 1,661.45	
		03/13/07	04/12/07	4,300	\$ 842.00	\$ 11.00	\$ 306.31	\$ 54.09	\$ 12.81	\$ 12.90	\$ 2.37	\$ 442.51	\$ 842.00	
		04/12/07	05/11/07	8,321	\$ 1,332.64	\$ 11.00	\$ 306.31	\$ 104.68	\$ 24.80	\$ 24.96	\$ 4.58	\$ 856.31	\$ 1,332.64	
		05/11/07	06/13/07	12,927	\$ 1,940.14	\$ 11.00	\$ 351.79	\$ 162.62	\$ 38.52	\$ 38.78	\$ 7.11	\$ 1,330.32	\$ 1,940.14	
		06/13/07	07/17/07	12,487	\$ 1,882.16	\$ 11.00	\$ 347.50	\$ 157.09	\$ 37.21	\$ 37.46	\$ 6.87	\$ 1,285.04	\$ 1,882.16	
		07/17/07	08/13/07	10,272	\$ 1,611.89	\$ 11.00	\$ 347.50	\$ 129.22	\$ 30.61	\$ 30.82	\$ 5.65	\$ 1,057.09	\$ 1,611.89	
		08/13/07	09/13/07	16,011	\$ 2,312.16	\$ 11.00	\$ 347.50	\$ 201.42	\$ 47.71	\$ 48.03	\$ 8.81	\$ 1,647.69	\$ 2,312.16	
		09/13/07	10/11/07	9,619	\$ 1,495.31	\$ 11.00	\$ 310.60	\$ 121.01	\$ 28.66	\$ 28.86	\$ 5.29	\$ 989.89	\$ 1,495.31	
		10/11/07	11/14/07	10,617	\$ 1,621.38	\$ 11.00	\$ 314.89	\$ 133.56	\$ 31.64	\$ 31.85	\$ 5.84	\$ 1,092.60	\$ 1,621.38	
		11/14/07	12/12/07	8,733	\$ 1,396.64	\$ 11.00	\$ 320.04	\$ 109.86	\$ 26.02	\$ 26.20	\$ 4.80	\$ 898.71	\$ 1,396.64	
				126,249	\$ 19,441.74	\$ 132.00	\$ 3,904.84	\$ 1,588.21	\$ 376.22	\$ 378.75	\$ 69.44	\$ 12,992.28	\$ 19,441.74	
2018485-2099630	Cricket Hill Rd # 410 Pump, East Kingston	12/26/06	01/26/07	1,854	\$ 334.85	\$ 11.00	\$ 94.40	\$ 26.55	\$ 5.52	\$ 5.56	\$ 1.02	\$ 190.80	\$ 334.85	
		01/26/07	02/26/07	1,961	\$ 328.35	\$ 11.00	\$ 74.66	\$ 28.08	\$ 5.84	\$ 5.88	\$ 1.08	\$ 201.81	\$ 328.35	
		02/26/07	03/27/07	1,467	\$ 265.50	\$ 11.00	\$ 72.94	\$ 21.01	\$ 4.37	\$ 4.40	\$ 0.81	\$ 150.97	\$ 265.50	
		03/27/07	04/26/07	1,590	\$ 285.87	\$ 11.00	\$ 78.09	\$ 22.77	\$ 4.74	\$ 4.77	\$ 0.87	\$ 163.63	\$ 285.87	
		04/26/07	05/25/07	1,411	\$ 316.92	\$ 11.00	\$ 131.30	\$ 20.21	\$ 4.20	\$ 4.23	\$ 0.78	\$ 145.21	\$ 316.92	
		05/25/07	06/26/07	1,570	\$ 342.61	\$ 11.00	\$ 137.30	\$ 22.48	\$ 4.68	\$ 4.71	\$ 0.86	\$ 161.57	\$ 342.61	
		06/26/07	07/27/07	2,148	\$ 344.63	\$ 11.00	\$ 67.79	\$ 30.76	\$ 6.40	\$ 6.44	\$ 1.18	\$ 221.05	\$ 344.63	
		07/27/07	08/27/07	2,316	\$ 369.71	\$ 11.00	\$ 72.08	\$ 33.17	\$ 6.90	\$ 6.95	\$ 1.27	\$ 238.34	\$ 369.71	
		08/27/07	09/26/07	2,301	\$ 367.86	\$ 11.00	\$ 72.08	\$ 32.95	\$ 6.86	\$ 6.90	\$ 1.27	\$ 236.80	\$ 367.86	
		09/26/07	10/25/07	1,477	\$ 256.44	\$ 11.00	\$ 62.64	\$ 21.15	\$ 4.40	\$ 4.43	\$ 0.81	\$ 152.00	\$ 256.44	
		10/25/07	11/28/07	1,550	\$ 272.34	\$ 11.00	\$ 69.51	\$ 22.20	\$ 4.62	\$ 4.65	\$ 0.85	\$ 159.51	\$ 272.34	
		11/28/07	12/26/07	1,697	\$ 287.96	\$ 11.00	\$ 66.94	\$ 24.30	\$ 5.06	\$ 5.09	\$ 0.93	\$ 174.64	\$ 287.96	
				21,342	\$ 3,773.03	\$ 132.00	\$ 999.74	\$ 305.62	\$ 63.60	\$ 64.03	\$ 11.74	\$ 2,196.31	\$ 3,773.03	
2018485-2035142	Dearborn Ridge Rd Pump Hse, Atkinson	12/11/06	01/11/07	634	\$ 128.70	\$ 11.00	\$ 40.33	\$ 7.99	\$ 1.89	\$ 1.91	\$ 0.35	\$ 65.23	\$ 128.70	
		01/11/07	02/12/07	1,086	\$ 201.89	\$ 11.00	\$ 58.35	\$ 13.68	\$ 3.24	\$ 3.28	\$ 0.60	\$ 111.74	\$ 201.89	
		02/12/07	03/12/07	488	\$ 107.45	\$ 11.00	\$ 36.90	\$ 6.15	\$ 1.45	\$ 1.47	\$ 0.27	\$ 50.21	\$ 107.45	
		03/12/07	04/12/07	203	\$ 52.94	\$ 11.00	\$ 17.16	\$ 2.56	\$ 0.60	\$ 0.61	\$ 0.11	\$ 20.89	\$ 52.94	
		04/12/07	05/11/07	75	\$ 48.47	\$ 11.00	\$ 28.32	\$ 0.95	\$ 0.22	\$ 0.23	\$ 0.04	\$ 7.72	\$ 48.47	
		05/11/07	06/13/07	26	\$ 22.75	\$ 11.00	\$ 8.58	\$ 0.33	\$ 0.08	\$ 0.08	\$ 0.01	\$ 2.68	\$ 22.75	
		06/13/07	07/12/07	2	\$ 1.0	\$ 11.00	\$ 8.58	\$ 0.03	\$ 0.01	\$ 0.01	\$ 0.00	\$ 0.21	\$ 19.83	
		07/12/07	08/13/07	0	\$ 11.00	\$ 11.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11.00	
		08/13/07	09/17/07	251	\$ 71.67	\$ 11.00	\$ 30.03	\$ 3.16	\$ 0.75	\$ 0.76	\$ 0.14	\$ 25.83	\$ 71.67	
		09/17/07	10/11/07	278	\$ 68.95	\$ 11.00	\$ 24.03	\$ 3.50	\$ 0.83	\$ 0.84	\$ 0.15	\$ 28.60	\$ 68.95	
		10/11/07	11/13/07	682	\$ 141.43	\$ 11.00	\$ 47.20	\$ 8.59	\$ 2.03	\$ 2.06	\$ 0.38	\$ 70.17	\$ 141.43	
		11/13/07	12/11/07	653	\$ 149.90	\$ 11.00	\$ 59.21	\$ 8.23	\$ 1.95	\$ 1.97	\$ 0.36	\$ 67.19	\$ 149.90	
				4,378	\$ 1,024.98	\$ 132.00	\$ 358.69	\$ 55.16	\$ 13.05	\$ 13.22	\$ 2.41	\$ 450.45	\$ 1,024.98	



DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
ANALYSIS OF PRO-FORMA ELECTRIC EXPENSE

Unitil Account Number	Location	2007 Usage			2008 Electric Rates								Late Payment	Total
		Usage From	Usage To	KWH Use	KW Demand	Total Charge	Customer	Demand	Delivery	Standard Cost	System Benefits	Consumption		
2018485-2016474	Deer Hollow Rd Pump Hse, Plaistow	12/05/06	01/03/07	1,238	16.8	\$ 309.54	\$ 11.00	\$ 144.15	\$ 18.87	\$ 3.69	\$ 3.75	\$ 0.68	\$ 127.40	\$ 309.54
		01/03/07	02/02/07	1,921	17.4	\$ 399.86	\$ 11.00	\$ 149.29	\$ 29.28	\$ 5.72	\$ 5.82	\$ 1.06	\$ 197.69	\$ 399.86
		02/02/07	03/05/07	2,136	17.4	\$ 426.92	\$ 11.00	\$ 149.29	\$ 32.58	\$ 6.37	\$ 6.48	\$ 1.18	\$ 220.02	\$ 426.92
		03/05/07	04/04/07	1,654	22.3	\$ 408.61	\$ 11.00	\$ 191.34	\$ 25.21	\$ 4.93	\$ 5.01	\$ 0.91	\$ 170.21	\$ 408.61
		04/04/07	05/03/07	1,353	22.1	\$ 369.35	\$ 11.00	\$ 189.62	\$ 20.62	\$ 4.03	\$ 4.10	\$ 0.74	\$ 139.24	\$ 369.35
		05/03/07	06/05/07	888	21.6	\$ 307.07	\$ 11.00	\$ 185.33	\$ 13.53	\$ 2.65	\$ 2.69	\$ 0.49	\$ 91.38	\$ 307.07
		06/05/07	07/05/07	626	21.1	\$ 270.11	\$ 11.00	\$ 181.04	\$ 9.54	\$ 1.87	\$ 1.90	\$ 0.34	\$ 64.42	\$ 270.11
		07/05/07	08/03/07	627	21.6	\$ 274.52	\$ 11.00	\$ 185.33	\$ 9.56	\$ 1.87	\$ 1.90	\$ 0.34	\$ 64.52	\$ 274.52
		08/03/07	09/05/07	912	21.4	\$ 308.35	\$ 11.00	\$ 183.61	\$ 13.90	\$ 2.72	\$ 2.76	\$ 0.50	\$ 93.85	\$ 308.35
		09/05/07	10/03/07	696	20.9	\$ 277.12	\$ 11.00	\$ 179.32	\$ 10.61	\$ 2.07	\$ 2.11	\$ 0.38	\$ 71.63	\$ 277.12
		10/03/07	11/02/07	755	21.5	\$ 289.63	\$ 11.00	\$ 184.47	\$ 11.51	\$ 2.25	\$ 2.29	\$ 0.42	\$ 77.70	\$ 289.63
		11/02/07	12/04/07	1,555	22.2	\$ 395.40	\$ 11.00	\$ 190.48	\$ 23.70	\$ 4.63	\$ 4.71	\$ 0.86	\$ 160.03	\$ 395.40
				14,363	246.3	\$ 4,036.50	\$ 132.00	\$ 2,113.29	\$ 218.89	\$ 42.80	\$ 43.52	\$ 7.90	\$ 1,478.10	\$ 4,036.50
2018485-2091762	Eldon Way Islad Pump, Atkinson	12/09/06	01/10/07	2,364	32.3	\$ 576.13	\$ 11.00	\$ 277.15	\$ 29.27	\$ 7.04	\$ 7.09	\$ 1.30	\$ 243.28	\$ 576.13
		01/10/07	02/09/07	3,820	16.0	\$ 613.64	\$ 11.00	\$ 137.29	\$ 47.29	\$ 11.38	\$ 11.46	\$ 2.10	\$ 393.12	\$ 613.64
		02/09/07	03/12/07	7,758	16.9	\$ 1,101.09	\$ 11.00	\$ 145.01	\$ 96.04	\$ 23.12	\$ 23.27	\$ 4.27	\$ 796.38	\$ 1,101.09
		03/12/07	04/11/07	5,759	16.0	\$ 849.85	\$ 11.00	\$ 137.29	\$ 71.30	\$ 17.16	\$ 17.28	\$ 3.17	\$ 592.66	\$ 849.85
		04/11/07	05/10/07	6,927	18.0	\$ 1,009.29	\$ 11.00	\$ 154.45	\$ 85.76	\$ 20.64	\$ 20.78	\$ 3.81	\$ 712.86	\$ 1,009.29
		05/10/07	06/09/07	9,954	16.2	\$ 1,362.60	\$ 11.00	\$ 139.00	\$ 123.23	\$ 29.66	\$ 29.86	\$ 5.47	\$ 1,024.37	\$ 1,362.60
		06/09/07	07/16/07	11,661	16.3	\$ 1,571.40	\$ 11.00	\$ 139.86	\$ 144.36	\$ 34.75	\$ 34.98	\$ 6.41	\$ 1,200.03	\$ 1,571.40
		07/16/07	08/20/07	10,708	16.9	\$ 1,460.46	\$ 11.00	\$ 145.01	\$ 132.57	\$ 31.91	\$ 32.12	\$ 5.89	\$ 1,101.96	\$ 1,460.46
		08/20/07	09/12/07	6,732	15.5	\$ 964.09	\$ 11.00	\$ 133.00	\$ 83.34	\$ 20.06	\$ 20.20	\$ 3.70	\$ 692.79	\$ 964.09
		09/12/07	10/10/07	3,740	18.3	\$ 623.63	\$ 11.00	\$ 157.02	\$ 46.30	\$ 11.15	\$ 11.22	\$ 2.06	\$ 384.88	\$ 623.63
		10/10/07	11/08/07	3,192	16.2	\$ 538.85	\$ 11.00	\$ 139.00	\$ 39.52	\$ 9.51	\$ 9.58	\$ 1.76	\$ 328.49	\$ 538.85
		11/08/07	12/11/07	3,042	16.8	\$ 525.73	\$ 11.00	\$ 144.15	\$ 37.66	\$ 9.07	\$ 9.13	\$ 1.67	\$ 313.05	\$ 525.73
				75,657	215.4	\$ 11,196.75	\$ 132.00	\$ 1,848.21	\$ 936.63	\$ 225.46	\$ 226.97	\$ 41.61	\$ 7,785.86	\$ 11,196.75
2018485-208764	1 Eldon Way Pump Hse, Atkinson	12/09/06	01/10/07	2,364	32.3	\$ 576.11	\$ 11.00	\$ 277.13	\$ 29.27	\$ 7.04	\$ 7.09	\$ 1.30	\$ 243.28	\$ 576.11
		01/10/07	02/09/07	3,309	28.0	\$ 654.34	\$ 11.00	\$ 240.24	\$ 40.97	\$ 9.86	\$ 9.93	\$ 1.82	\$ 340.53	\$ 654.34
		02/09/07	03/12/07	2,868	28.6	\$ 605.77	\$ 11.00	\$ 245.39	\$ 35.51	\$ 8.55	\$ 8.60	\$ 1.58	\$ 295.15	\$ 605.77
		03/12/07	04/11/07	6,454	31.5	\$ 1,067.49	\$ 11.00	\$ 270.27	\$ 79.90	\$ 19.23	\$ 19.36	\$ 3.55	\$ 664.18	\$ 1,067.49
		04/11/07	05/10/07	7,645	32.2	\$ 1,218.59	\$ 11.00	\$ 276.27	\$ 94.65	\$ 22.78	\$ 22.94	\$ 4.20	\$ 786.75	\$ 1,218.59
		05/10/07	06/12/07	10,458	35.0	\$ 1,585.29	\$ 11.00	\$ 300.30	\$ 129.47	\$ 31.16	\$ 31.37	\$ 5.75	\$ 1,076.23	\$ 1,585.29
		06/12/07	07/16/07	12,238	21.2	\$ 1,683.73	\$ 11.00	\$ 181.89	\$ 151.51	\$ 36.47	\$ 36.71	\$ 6.73	\$ 1,259.41	\$ 1,683.73
		07/16/07	08/20/07	11,404	21.3	\$ 1,582.99	\$ 11.00	\$ 182.75	\$ 141.18	\$ 33.94	\$ 34.21	\$ 6.27	\$ 1,173.59	\$ 1,582.99
		08/20/07	09/12/07	7,968	39.0	\$ 1,316.28	\$ 11.00	\$ 334.62	\$ 98.64	\$ 23.74	\$ 23.90	\$ 4.38	\$ 819.99	\$ 1,316.28
		09/12/07	10/10/07	4,499	26.8	\$ 789.01	\$ 11.00	\$ 229.94	\$ 55.70	\$ 13.41	\$ 13.50	\$ 2.47	\$ 462.99	\$ 789.01
		10/10/07	11/08/07	3,713	26.0	\$ 686.40	\$ 11.00	\$ 232.08	\$ 45.97	\$ 11.06	\$ 11.14	\$ 2.04	\$ 382.10	\$ 686.40
		11/08/07	12/11/07	3,696	27.1	\$ 693.76	\$ 11.00	\$ 223.52	\$ 45.76	\$ 11.01	\$ 11.09	\$ 2.03	\$ 380.36	\$ 693.76
				76,616	349.0	\$ 12,459.75	\$ 132.00	\$ 2,994.39	\$ 948.51	\$ 228.32	\$ 229.85	\$ 42.14	\$ 7,884.55	\$ 12,459.75
2018485-2095302	Haydn Dr Pump, Atkinson	12/09/06	01/10/07	3,396	12.5	\$ 531.95	\$ 11.00	\$ 107.25	\$ 42.04	\$ 10.12	\$ 10.19	\$ 1.87	\$ 349.48	\$ 531.95
		01/10/07	02/09/07	3,019	12.2	\$ 483.45	\$ 11.00	\$ 104.68	\$ 37.38	\$ 9.00	\$ 9.06	\$ 1.66	\$ 310.69	\$ 483.45
		02/09/07	03/12/07	3,003	12.0	\$ 479.79	\$ 11.00	\$ 102.96	\$ 37.18	\$ 8.95	\$ 9.01	\$ 1.65	\$ 309.04	\$ 479.79
		03/12/07	04/11/07	2,850	12.1	\$ 462.01	\$ 11.00	\$ 103.82	\$ 35.28	\$ 8.49	\$ 8.55	\$ 1.57	\$ 293.29	\$ 462.01
		04/11/07	05/10/07	2,745	12.1	\$ 449.21	\$ 11.00	\$ 103.82	\$ 33.98	\$ 8.18	\$ 8.24	\$ 1.51	\$ 282.49	\$ 449.21
		05/10/07	06/11/07	3,429	13.7	\$ 546.27	\$ 11.00	\$ 117.55	\$ 42.45	\$ 10.22	\$ 10.29	\$ 1.89	\$ 352.88	\$ 546.27
		06/11/07	07/16/07	4,796	13.7	\$ 712.79	\$ 11.00	\$ 117.55	\$ 59.37	\$ 14.29	\$ 14.39	\$ 2.64	\$ 493.56	\$ 712.79
		07/16/07	08/09/07	3,265	13.6	\$ 525.43	\$ 11.00	\$ 116.69	\$ 40.42	\$ 9.73	\$ 9.80	\$ 1.80	\$ 336.00	\$ 525.43
		08/09/07	09/12/07	3,741	13.5	\$ 582.56	\$ 11.00	\$ 115.83	\$ 46.31	\$ 11.15	\$ 11.22	\$ 2.06	\$ 384.99	\$ 582.56
		09/12/07	10/10/07	3,705	13.6	\$ 579.03	\$ 11.00	\$ 116.69	\$ 45.87	\$ 11.04	\$ 11.12	\$ 2.04	\$ 381.28	\$ 579.03
		10/10/07	11/08/07	2,983	13.2	\$ 487.65	\$ 11.00	\$ 113.26	\$ 36.93	\$ 8.89	\$ 8.95	\$ 1.64	\$ 306.98	\$ 487.65
		11/08/07	12/11/07	2,361	13.3	\$ 412.73	\$ 11.00	\$ 114.11	\$ 29.23	\$ 7.04	\$ 7.08	\$ 1.30	\$ 242.97	\$ 412.73
				39,293	155.5	\$ 6,252.86	\$ 132.00	\$ 1,334.19	\$ 486.45	\$ 117.09	\$ 117.88	\$ 21.61	\$ 4,043.64	\$ 6,252.86

Unit# Account Number	Location	2007 Usage			2008 Electric Rates										Late Payment	Total
		Usage From	Usage To	KWH Use	KW Demand	Total Charge	Customer	Demand	Delivery	Stand- d Cost	System Benefits	Consumption	Energy			
2125313-2096144	Lantern Ln Pump, Kingston	12/21/06	01/24/07	1,021	9.7	\$ 220.24	\$ 11.00	\$ 83.23	\$ 14.30	\$ 3.03	\$ 3.06	\$ 0.55	\$ 105.06	\$ 220.24		
		01/24/07	02/22/07	1,221	9.6	\$ 244.06	\$ 11.00	\$ 82.37	\$ 17.11	\$ 3.63	\$ 3.66	\$ 0.66	\$ 125.64	\$ 244.06		
		02/22/07	03/23/07	1,262	9.1	\$ 244.83	\$ 11.00	\$ 78.08	\$ 17.68	\$ 3.75	\$ 3.79	\$ 0.68	\$ 129.86	\$ 244.83		
		03/23/07	04/24/07	1,020	10.3	\$ 225.26	\$ 11.00	\$ 88.37	\$ 14.29	\$ 3.03	\$ 3.06	\$ 0.55	\$ 104.96	\$ 225.26		
		04/24/07	05/23/07	464	8.6	\$ 142.05	\$ 11.00	\$ 73.79	\$ 6.50	\$ 1.38	\$ 1.39	\$ 0.25	\$ 47.75	\$ 142.05		
		05/23/07	06/25/07	380	8.0	\$ 126.54	\$ 11.00	\$ 68.64	\$ 5.32	\$ 1.13	\$ 1.14	\$ 0.21	\$ 39.10	\$ 126.54		
		06/25/07	07/25/07	415	5.3	\$ 107.69	\$ 11.00	\$ 45.47	\$ 5.81	\$ 1.23	\$ 1.25	\$ 0.22	\$ 42.70	\$ 107.69		
		07/25/07	08/23/07	369	5.3	\$ 102.02	\$ 11.00	\$ 45.47	\$ 5.17	\$ 1.10	\$ 1.11	\$ 0.20	\$ 37.97	\$ 102.02		
		08/23/07	09/25/07	429	5.5	\$ 111.14	\$ 11.00	\$ 47.19	\$ 6.01	\$ 1.27	\$ 1.29	\$ 0.23	\$ 44.14	\$ 111.14		
		09/25/07	10/23/07	345	5.4	\$ 99.91	\$ 11.00	\$ 46.33	\$ 4.83	\$ 1.02	\$ 1.04	\$ 0.19	\$ 35.50	\$ 99.91		
		10/23/07	11/26/07	618	8.6	\$ 161.06	\$ 11.00	\$ 73.79	\$ 8.66	\$ 1.84	\$ 1.85	\$ 0.33	\$ 63.59	\$ 161.06		
		11/26/07	12/24/07	874	9.0	\$ 196.09	\$ 11.00	\$ 77.22	\$ 12.24	\$ 2.60	\$ 2.62	\$ 0.47	\$ 89.93	\$ 196.09		
		8,418	94.4	\$ 1,980.90	\$ 132.00	\$ 809.95	\$ 117.94	\$ 25.00	\$ 25.25	\$ 4.55	\$ 866.21	\$ 1,980.90				
2018485-2000380	47 Main St Pump, Atkinson	12/09/06	01/10/07	8	1.0	\$ 20.56	\$ 11.00	\$ 8.58	\$ 0.10	\$ 0.02	\$ 0.02	\$ 0.01	\$ 0.82	\$ 20.56		
		01/10/07	02/09/07	7	1.0	\$ 20.44	\$ 11.00	\$ 8.58	\$ 0.09	\$ 0.02	\$ 0.02	\$ 0.01	\$ 0.72	\$ 20.44		
		02/09/07	03/12/07	7	1.0	\$ 20.44	\$ 11.00	\$ 8.58	\$ 0.09	\$ 0.02	\$ 0.02	\$ 0.01	\$ 0.72	\$ 20.44		
		03/12/07	04/11/07	8	1.0	\$ 20.56	\$ 11.00	\$ 8.58	\$ 0.10	\$ 0.02	\$ 0.02	\$ 0.01	\$ 0.82	\$ 20.56		
		04/11/07	05/10/07	0	1.0	\$ 19.58	\$ 11.00	\$ 8.58	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19.58		
		05/10/07	06/12/07	8	1.0	\$ 20.56	\$ 11.00	\$ 8.58	\$ 0.10	\$ 0.02	\$ 0.02	\$ 0.01	\$ 0.82	\$ 20.56		
		06/12/07	07/11/07	7	1.0	\$ 20.44	\$ 11.00	\$ 8.58	\$ 0.09	\$ 0.02	\$ 0.02	\$ 0.01	\$ 0.72	\$ 20.44		
		07/11/07	08/10/07	7	1.0	\$ 20.44	\$ 11.00	\$ 8.58	\$ 0.09	\$ 0.02	\$ 0.02	\$ 0.01	\$ 0.72	\$ 20.44		
		08/10/07	09/12/07	8	1.0	\$ 20.56	\$ 11.00	\$ 8.58	\$ 0.10	\$ 0.02	\$ 0.02	\$ 0.01	\$ 0.82	\$ 20.56		
		09/12/07	10/10/07	7	1.0	\$ 20.44	\$ 11.00	\$ 8.58	\$ 0.09	\$ 0.02	\$ 0.02	\$ 0.01	\$ 0.72	\$ 20.44		
		10/10/07	11/08/07	8	1.0	\$ 20.56	\$ 11.00	\$ 8.58	\$ 0.10	\$ 0.02	\$ 0.02	\$ 0.01	\$ 0.82	\$ 20.56		
		11/08/07	12/11/07	9	1.0	\$ 20.68	\$ 11.00	\$ 8.58	\$ 0.11	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.93	\$ 20.68		
		84	12.0	\$ 245.23	\$ 132.00	\$ 102.96	\$ 1.03	\$ 0.26	\$ 0.26	\$ 0.26	\$ 0.06	\$ 8.66	\$ 245.23			
2018485-2103780	Meditation Ln Pump, Atkinson	12/09/06	01/10/07	74	2.7	\$ 43.21	\$ 11.00	\$ 23.17	\$ 0.93	\$ 0.22	\$ 0.22	\$ 0.05	\$ 7.62	\$ 43.21		
		01/10/07	02/09/07	222	3.0	\$ 63.86	\$ 11.00	\$ 25.74	\$ 2.79	\$ 0.66	\$ 0.66	\$ 0.14	\$ 22.86	\$ 63.86		
		02/09/07	03/12/07	234	3.0	\$ 65.32	\$ 11.00	\$ 25.74	\$ 2.94	\$ 0.70	\$ 0.70	\$ 0.15	\$ 24.10	\$ 65.32		
		03/12/07	04/11/07	165	1.0	\$ 39.73	\$ 11.00	\$ 8.58	\$ 2.07	\$ 0.49	\$ 0.49	\$ 0.11	\$ 16.99	\$ 39.73		
		04/11/07	05/10/07	130	9.0	\$ 104.11	\$ 11.00	\$ 77.23	\$ 1.63	\$ 0.39	\$ 0.39	\$ 0.08	\$ 13.39	\$ 104.11		
		05/10/07	06/12/07	134	6.1	\$ 79.71	\$ 11.00	\$ 52.35	\$ 1.68	\$ 0.40	\$ 0.40	\$ 0.09	\$ 13.80	\$ 79.71		
		06/12/07	07/11/07	30	1.0	\$ 23.25	\$ 11.00	\$ 8.58	\$ 0.38	\$ 0.09	\$ 0.09	\$ 0.02	\$ 3.09	\$ 23.25		
		07/11/07	08/17/07	40	1.5	\$ 28.76	\$ 11.00	\$ 12.87	\$ 0.50	\$ 0.12	\$ 0.12	\$ 0.03	\$ 4.12	\$ 28.76		
		08/17/07	09/12/07	28	1.0	\$ 23.00	\$ 11.00	\$ 8.58	\$ 0.35	\$ 0.08	\$ 0.08	\$ 0.02	\$ 2.88	\$ 23.00		
		09/12/07	10/10/07	29	1.0	\$ 23.12	\$ 11.00	\$ 8.58	\$ 0.36	\$ 0.09	\$ 0.09	\$ 0.02	\$ 2.99	\$ 23.12		
		10/10/07	11/08/07	31	1.0	\$ 23.37	\$ 11.00	\$ 8.58	\$ 0.39	\$ 0.09	\$ 0.09	\$ 0.02	\$ 3.19	\$ 23.37		
		11/08/07	12/11/07	88	1.0	\$ 30.33	\$ 11.00	\$ 8.58	\$ 1.10	\$ 0.26	\$ 0.26	\$ 0.06	\$ 9.06	\$ 30.33		
		1,205	31.3	\$ 547.77	\$ 132.00	\$ 268.61	\$ 15.12	\$ 3.59	\$ 3.59	\$ 0.77	\$ 124.09	\$ 547.77				
2018485-2097592	Parish Square Pump, Atkinson	12/09/06	01/10/07	8,469	17.8	\$ 1,195.41	\$ 11.00	\$ 152.72	\$ 104.85	\$ 25.24	\$ 25.41	\$ 4.66	\$ 871.54	\$ 1,195.41		
		01/10/07	02/09/07	7,688	20.2	\$ 1,120.86	\$ 11.00	\$ 173.31	\$ 95.18	\$ 22.91	\$ 23.06	\$ 4.23	\$ 791.17	\$ 1,120.86		
		02/09/07	03/12/07	7,622	1.6	\$ 953.24	\$ 11.00	\$ 13.73	\$ 94.36	\$ 22.71	\$ 22.87	\$ 4.19	\$ 784.38	\$ 953.24		
		03/12/07	04/11/07	7,728	20.2	\$ 1,125.73	\$ 11.00	\$ 173.31	\$ 95.67	\$ 23.03	\$ 23.18	\$ 4.25	\$ 795.29	\$ 1,125.73		
		04/11/07	05/10/07	3,857	20.0	\$ 652.45	\$ 11.00	\$ 171.59	\$ 47.75	\$ 11.49	\$ 11.57	\$ 2.12	\$ 396.92	\$ 652.45		
		05/10/07	06/12/07	8,771	24.0	\$ 1,285.39	\$ 11.00	\$ 205.91	\$ 108.58	\$ 26.14	\$ 26.31	\$ 4.82	\$ 902.62	\$ 1,285.39		
		06/12/07	07/16/07	7,181	22.8	\$ 1,081.41	\$ 11.00	\$ 195.62	\$ 88.90	\$ 21.40	\$ 21.54	\$ 3.95	\$ 739.00	\$ 1,081.41		
		07/16/07	08/20/07	9,148	23.2	\$ 1,324.46	\$ 11.00	\$ 199.05	\$ 113.25	\$ 27.26	\$ 27.44	\$ 5.03	\$ 941.42	\$ 1,324.46		
		08/20/07	09/12/07	5,969	25.8	\$ 959.50	\$ 11.00	\$ 221.35	\$ 73.90	\$ 17.79	\$ 17.91	\$ 3.28	\$ 614.27	\$ 959.50		
		09/12/07	10/10/07	6,317	17.7	\$ 932.40	\$ 11.00	\$ 151.86	\$ 78.20	\$ 18.82	\$ 18.95	\$ 3.47	\$ 650.08	\$ 932.40		
		10/10/07	11/08/07	6,282	17.5	\$ 926.42	\$ 11.00	\$ 150.14	\$ 77.77	\$ 18.72	\$ 18.85	\$ 3.46	\$ 646.48	\$ 926.42		
		11/08/07	12/11/07	8,928	16.5	\$ 996.53	\$ 11.00	\$ 141.56	\$ 85.77	\$ 20.65	\$ 20.78	\$ 3.81	\$ 712.96	\$ 996.53		
		85,960	227.3	\$ 12,553.80	\$ 132.00	\$ 1,950.15	\$ 1,064.18	\$ 256.16	\$ 257.88	\$ 47.28	\$ 8,846.14	\$ 12,553.80				

DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
ANALYSIS OF PRO-FORMA ELECTRIC EXPENSE

Unit# Account Number	Location	2007 Usage		KW Demand	Total Charge	2008 Electric Rates					Late Payment	Total		
		Usage From	Usage To			KWH Use	Customer	Demand	Delivery	Stand- dard Cost			System Benefits	Consumption
2018485-2056990	Patriot Dr Well Pump, E Hampstead	12/28/06	01/30/07	7,866	\$ 30.8	\$ 1,250.92	\$ 11.00	\$ 264.30	\$ 114.76	\$ 23.44	\$ 23.60	\$ 4.33	\$ 809.49	\$ 1,250.92
		01/30/07	02/28/07	8,322	29.7	\$ 1,298.04	\$ 11.00	\$ 254.87	\$ 121.42	\$ 24.80	\$ 24.97	\$ 4.58	\$ 856.42	\$ 1,298.04
		02/28/07	03/29/07	4,312	31.0	\$ 811.84	\$ 11.00	\$ 266.02	\$ 62.91	\$ 12.85	\$ 12.94	\$ 2.37	\$ 443.75	\$ 811.84
		03/29/07	04/30/07	5,703	34.0	\$ 1,010.11	\$ 11.00	\$ 291.77	\$ 83.21	\$ 16.99	\$ 17.11	\$ 3.14	\$ 586.90	\$ 1,010.11
		04/30/07	05/30/07	982	31.1	\$ 399.68	\$ 11.00	\$ 266.88	\$ 14.33	\$ 2.93	\$ 2.95	\$ 0.54	\$ 101.06	\$ 399.68
		05/30/07	06/29/07	2,702	31.7	\$ 618.16	\$ 11.00	\$ 272.03	\$ 39.42	\$ 8.05	\$ 8.11	\$ 1.49	\$ 278.06	\$ 618.16
		06/29/07	07/30/07	2,889	28.5	\$ 613.89	\$ 11.00	\$ 244.57	\$ 42.15	\$ 8.61	\$ 8.67	\$ 1.59	\$ 297.31	\$ 613.89
		07/30/07	08/30/07	4,333	27.9	\$ 787.84	\$ 11.00	\$ 239.42	\$ 63.22	\$ 12.91	\$ 13.00	\$ 2.38	\$ 445.91	\$ 787.84
		08/30/07	09/28/07	3,452	27.7	\$ 676.85	\$ 11.00	\$ 237.70	\$ 50.36	\$ 10.29	\$ 10.36	\$ 1.90	\$ 355.25	\$ 676.85
		09/28/07	10/30/07	1,606	32.6	\$ 489.94	\$ 11.00	\$ 279.75	\$ 23.43	\$ 4.79	\$ 4.82	\$ 0.88	\$ 165.27	\$ 489.94
		10/30/07	11/30/07	2,073	32.0	\$ 542.72	\$ 11.00	\$ 274.60	\$ 30.25	\$ 6.18	\$ 6.22	\$ 1.14	\$ 213.33	\$ 542.72
		11/30/07	12/28/07	2,647	30.5	\$ 601.04	\$ 11.00	\$ 261.73	\$ 38.62	\$ 7.89	\$ 7.94	\$ 1.46	\$ 272.40	\$ 601.04
						\$ 367.5	\$ 3,153.64	\$ 684.08	\$ 139.72	\$ 140.66	\$ 25.79	\$ 4,825.14	\$ 9,101.03	
2018485-2032486	54 Sawyer Ave Pump House, Atkinson	12/12/06	01/10/07	110	12.0	\$ 127.36	\$ 11.00	\$ 102.96	\$ 1.36	\$ 0.33	\$ 0.33	\$ 0.06	\$ 11.32	\$ 127.36
		01/10/07	02/09/07	190	21.0	\$ 214.33	\$ 11.00	\$ 180.18	\$ 2.35	\$ 0.56	\$ 0.57	\$ 0.10	\$ 19.55	\$ 214.33
		02/09/07	03/12/07	106	9.5	\$ 105.42	\$ 11.00	\$ 81.51	\$ 1.31	\$ 0.31	\$ 0.32	\$ 0.06	\$ 10.91	\$ 105.42
		03/12/07	04/11/07	120	15.0	\$ 154.32	\$ 11.00	\$ 128.70	\$ 1.49	\$ 0.36	\$ 0.36	\$ 0.06	\$ 12.35	\$ 154.32
		04/11/07	05/10/07	754	32.0	\$ 377.41	\$ 11.00	\$ 274.56	\$ 9.34	\$ 2.24	\$ 2.27	\$ 0.41	\$ 77.59	\$ 377.41
		05/10/07	06/11/07	545	26.1	\$ 301.33	\$ 11.00	\$ 223.94	\$ 6.75	\$ 1.62	\$ 1.64	\$ 0.29	\$ 56.08	\$ 301.33
		06/11/07	07/10/07	629	18.6	\$ 247.21	\$ 11.00	\$ 159.59	\$ 7.79	\$ 1.87	\$ 1.89	\$ 0.34	\$ 64.72	\$ 247.21
		07/10/07	08/10/07	392	18.0	\$ 213.19	\$ 11.00	\$ 154.44	\$ 4.86	\$ 1.16	\$ 1.18	\$ 0.21	\$ 40.34	\$ 213.19
		08/10/07	09/12/07	1,163	20.4	\$ 327.70	\$ 11.00	\$ 175.04	\$ 14.41	\$ 3.45	\$ 3.50	\$ 0.63	\$ 119.67	\$ 327.70
		09/12/07	10/10/07	146	12.6	\$ 136.89	\$ 11.00	\$ 108.11	\$ 1.81	\$ 0.43	\$ 0.44	\$ 0.08	\$ 15.02	\$ 136.89
		10/10/07	11/08/07	170	12.2	\$ 136.39	\$ 11.00	\$ 104.68	\$ 2.11	\$ 0.50	\$ 0.51	\$ 0.09	\$ 17.49	\$ 136.39
		11/08/07	12/11/07	68	13.4	\$ 134.26	\$ 11.00	\$ 114.97	\$ 0.84	\$ 0.20	\$ 0.20	\$ 0.04	\$ 7.00	\$ 134.26
						\$ 4,393	\$ 1,808.70	\$ 54.43	\$ 13.05	\$ 13.22	\$ 2.37	\$ 452.04	\$ 2,475.81	
2018485-2034478	Village Dr Pump House, Atkinson	12/11/06	01/11/07	5,010	39.9	\$ 964.64	\$ 11.00	\$ 342.32	\$ 63.03	\$ 14.93	\$ 15.03	\$ 2.76	\$ 515.58	\$ 964.64
		01/11/07	02/12/07	5,365	40.0	\$ 1,008.82	\$ 11.00	\$ 343.18	\$ 67.49	\$ 15.99	\$ 16.10	\$ 2.95	\$ 552.11	\$ 1,008.82
		02/12/07	03/13/07	5,058	39.8	\$ 969.64	\$ 11.00	\$ 341.47	\$ 63.63	\$ 15.07	\$ 15.17	\$ 2.78	\$ 520.52	\$ 969.64
		03/13/07	04/12/07	5,381	46.5	\$ 1,066.54	\$ 11.00	\$ 398.95	\$ 67.69	\$ 16.04	\$ 16.14	\$ 2.96	\$ 553.76	\$ 1,066.54
		04/12/07	05/11/07	5,579	46.5	\$ 1,090.70	\$ 11.00	\$ 398.95	\$ 70.18	\$ 16.63	\$ 16.74	\$ 3.07	\$ 574.13	\$ 1,090.70
		05/11/07	06/13/07	7,261	40.5	\$ 1,244.46	\$ 11.00	\$ 347.47	\$ 91.34	\$ 21.64	\$ 21.78	\$ 3.99	\$ 747.23	\$ 1,244.46
		06/13/07	07/11/07	12,111	44.8	\$ 1,873.15	\$ 11.00	\$ 384.36	\$ 152.36	\$ 36.09	\$ 36.33	\$ 6.66	\$ 1,246.34	\$ 1,873.15
		07/11/07	08/12/07	15,036	56.7	\$ 2,332.15	\$ 11.00	\$ 486.46	\$ 189.15	\$ 44.81	\$ 45.11	\$ 8.27	\$ 1,547.35	\$ 2,332.15
		08/12/07	09/13/07	15,804	45.7	\$ 2,331.49	\$ 11.00	\$ 392.09	\$ 198.81	\$ 47.10	\$ 47.41	\$ 8.69	\$ 1,626.39	\$ 2,331.49
		09/13/07	10/11/07	8,483	42.1	\$ 1,407.29	\$ 11.00	\$ 361.20	\$ 106.72	\$ 25.28	\$ 25.45	\$ 4.67	\$ 872.99	\$ 1,407.29
		10/11/07	11/13/07	8,098	46.0	\$ 1,393.78	\$ 11.00	\$ 394.66	\$ 101.87	\$ 24.13	\$ 24.29	\$ 4.45	\$ 833.78	\$ 1,393.78
		11/13/07	12/12/07	6,066	41.9	\$ 1,110.66	\$ 11.00	\$ 359.48	\$ 76.31	\$ 18.08	\$ 18.20	\$ 3.34	\$ 624.25	\$ 1,110.66
						\$ 99,252	\$ 4,550.59	\$ 1,248.59	\$ 295.77	\$ 297.76	\$ 54.59	\$ 10,214.02	\$ 16,793.32	
2018485-2105462	Winslow Dr Well Pump, Atkinson	12/09/06	01/10/07	6	4.0	\$ 46.05	\$ 11.00	\$ 34.32	\$ 0.07	\$ 0.02	\$ 0.02	\$ 0.00	\$ 0.62	\$ 46.05
		01/10/07	02/09/07	4	3.0	\$ 37.23	\$ 11.00	\$ 25.74	\$ 0.05	\$ 0.01	\$ 0.01	\$ 0.00	\$ 0.41	\$ 37.23
		02/09/07	03/12/07	408	4.7	\$ 101.03	\$ 11.00	\$ 40.32	\$ 5.05	\$ 1.22	\$ 1.22	\$ 0.22	\$ 41.99	\$ 101.03
		03/12/07	04/11/07	406	1.0	\$ 69.04	\$ 11.00	\$ 8.58	\$ 3.49	\$ 0.84	\$ 0.85	\$ 0.16	\$ 29.02	\$ 69.04
		04/11/07	05/10/07	282	4.5	\$ 83.96	\$ 11.00	\$ 38.61	\$ 3.89	\$ 0.94	\$ 0.95	\$ 0.16	\$ 29.02	\$ 83.96
		05/10/07	06/12/07	808	12.0	\$ 212.39	\$ 11.00	\$ 102.96	\$ 10.00	\$ 2.41	\$ 2.42	\$ 0.44	\$ 83.15	\$ 212.39
		06/12/07	07/16/07	3,886	8.1	\$ 553.89	\$ 11.00	\$ 69.49	\$ 48.11	\$ 11.58	\$ 11.66	\$ 2.14	\$ 399.91	\$ 553.89
		07/16/07	08/10/07	2,658	8.1	\$ 404.29	\$ 11.00	\$ 69.49	\$ 32.91	\$ 7.92	\$ 7.97	\$ 1.46	\$ 273.53	\$ 404.29
		08/10/07	09/12/07	4,099	8.1	\$ 579.83	\$ 11.00	\$ 69.49	\$ 50.75	\$ 12.22	\$ 12.30	\$ 2.25	\$ 421.83	\$ 579.83
		09/12/07	10/10/07	3,017	8.1	\$ 448.03	\$ 11.00	\$ 69.49	\$ 37.35	\$ 8.99	\$ 9.05	\$ 1.66	\$ 310.48	\$ 448.03
		10/10/07	11/08/07	2,830	9.5	\$ 437.26	\$ 11.00	\$ 81.51	\$ 35.04	\$ 8.43	\$ 8.49	\$ 1.56	\$ 291.24	\$ 437.26
		11/08/07	12/11/07	3,705	11.8	\$ 563.58	\$ 11.00	\$ 101.24	\$ 45.87	\$ 11.04	\$ 11.12	\$ 2.04	\$ 381.28	\$ 563.58
						\$ 22,109	\$ 711.25	\$ 273.71	\$ 65.88	\$ 66.33	\$ 12.16	\$ 2,275.24	\$ 3,536.57	
Totals - Unit#						671,173	3,478.3	\$ 8,654.18	\$ 1,999.98	\$ 2,014.06	\$ 369.14	\$ 69,070.30	\$ 114,064.03	

DW 08-065

HAMPSTEAD AREA WATER COMPANY, INC.  
ANALYSIS OF PRO-FORMA ELECTRIC EXPENSE

NHEC Account Number	Location	2007 Usage			Total Charge	Customer	Delivery	Standard Cost	System Benefit	Consumption & BET	Regional Access	Co-op Power	NHEC Foundation	Other	Total
		Usage From	Usage To	KWH Use											
6007033101	Autum Lane, Sandown	12/15/06	01/05/07	327	\$ 72.97	\$ 20.00	\$ 9.60	\$ 5.17	\$ 0.98	\$ 0.27	\$ 3.21	\$ 33.64	\$ 0.09		\$ 72.97
		01/05/07	02/05/07	736	\$ 139.96	\$ 20.00	\$ 21.62	\$ 11.63	\$ 2.21	\$ 0.60	\$ 7.23	\$ 75.72	\$ 0.95		\$ 139.96
		02/05/07	03/06/07	869	\$ 160.59	\$ 20.00	\$ 25.52	\$ 13.73	\$ 2.61	\$ 0.71	\$ 8.54	\$ 89.40	\$ 0.07		\$ 160.59
		03/06/07	04/05/07	644	\$ 124.84	\$ 20.00	\$ 19.91	\$ 10.18	\$ 1.93	\$ 0.53	\$ 6.33	\$ 66.25	\$ 0.71		\$ 124.84
		04/05/07	05/03/07	481	\$ 98.28	\$ 20.00	\$ 14.13	\$ 7.30	\$ 1.44	\$ 0.39	\$ 4.73	\$ 49.49	\$ 0.50		\$ 98.28
		05/03/07	06/06/07	210	\$ 54.61	\$ 20.00	\$ 6.17	\$ 3.32	\$ 0.63	\$ 0.17	\$ 2.06	\$ 21.60	\$ 0.65		\$ 54.61
		06/06/07	07/05/07	96	\$ 35.64	\$ 20.00	\$ 2.82	\$ 1.52	\$ 0.29	\$ 0.08	\$ 0.94	\$ 9.88	\$ 0.12		\$ 35.64
		07/05/07	08/06/07	97	\$ 36.67	\$ 20.00	\$ 2.85	\$ 1.53	\$ 0.29	\$ 0.08	\$ 0.95	\$ 9.98	\$ 0.09		\$ 36.67
		08/06/07	09/06/07	89	\$ 34.53	\$ 20.00	\$ 2.61	\$ 1.41	\$ 0.27	\$ 0.07	\$ 0.87	\$ 9.16	\$ 0.14		\$ 34.53
		09/06/07	10/04/07	94	\$ 35.22	\$ 20.00	\$ 2.76	\$ 1.49	\$ 0.28	\$ 0.08	\$ 0.92	\$ 9.67	\$ 0.02		\$ 35.22
		10/04/07	11/05/07	105	\$ 37.36	\$ 20.00	\$ 3.08	\$ 1.66	\$ 0.32	\$ 0.09	\$ 1.03	\$ 10.80	\$ 0.38		\$ 37.36
		11/05/07	12/07/07	154	\$ 45.02	\$ 20.00	\$ 4.52	\$ 2.43	\$ 0.46	\$ 0.13	\$ 1.51	\$ 15.84	\$ 0.12		\$ 45.02
				3,902	\$ 875.69	\$ 240.00	\$ 114.60	\$ 61.65	\$ 11.71	\$ 3.20	\$ 38.36	\$ 401.44	\$ 4.74	\$ -	\$ 875.69
6000420601	Cornerstone Pmp Hse, Sandown	12/04/06	01/03/07	1,296	\$ 229.76	\$ 20.00	\$ 38.06	\$ 20.48	\$ 3.89	\$ 1.06	\$ 12.74	\$ 133.33	\$ 0.20		\$ 229.76
		01/03/07	02/02/07	1,421	\$ 250.30	\$ 20.00	\$ 41.73	\$ 22.45	\$ 4.26	\$ 1.17	\$ 13.97	\$ 146.19	\$ 0.52		\$ 250.30
		02/02/07	03/02/07	1,605	\$ 279.53	\$ 20.00	\$ 47.14	\$ 25.36	\$ 4.82	\$ 1.32	\$ 15.78	\$ 165.12	\$ -		\$ 279.53
		03/02/07	04/03/07	1,474	\$ 258.95	\$ 20.00	\$ 43.29	\$ 23.29	\$ 4.42	\$ 1.21	\$ 14.49	\$ 151.65	\$ 0.60		\$ 258.95
		04/03/07	05/02/07	1,211	\$ 215.84	\$ 20.00	\$ 35.57	\$ 19.13	\$ 3.63	\$ 0.99	\$ 11.90	\$ 124.59	\$ 0.02		\$ 215.84
		05/02/07	06/04/07	1,551	\$ 271.71	\$ 20.00	\$ 45.55	\$ 24.51	\$ 4.65	\$ 1.27	\$ 15.25	\$ 159.57	\$ 0.91		\$ 271.71
		06/04/07	07/03/07	1,728	\$ 299.76	\$ 20.00	\$ 50.75	\$ 27.30	\$ 5.18	\$ 1.42	\$ 16.99	\$ 177.78	\$ 0.34		\$ 299.76
		07/03/07	08/02/07	1,905	\$ 328.81	\$ 20.00	\$ 55.95	\$ 30.10	\$ 5.72	\$ 1.56	\$ 18.73	\$ 195.99	\$ 0.77		\$ 328.81
		08/02/07	09/04/07	2,328	\$ 397.09	\$ 20.00	\$ 68.37	\$ 36.78	\$ 6.98	\$ 1.91	\$ 22.88	\$ 239.50	\$ 0.65		\$ 397.09
		09/04/07	10/02/07	1,390	\$ 245.15	\$ 20.00	\$ 40.82	\$ 21.96	\$ 4.17	\$ 1.14	\$ 13.66	\$ 143.00	\$ 0.39		\$ 245.15
		10/02/07	11/01/07	1,121	\$ 201.64	\$ 20.00	\$ 32.92	\$ 17.71	\$ 3.36	\$ 0.92	\$ 11.02	\$ 115.33	\$ 0.37		\$ 201.64
		11/01/07	12/03/07	1,476	\$ 259.27	\$ 20.00	\$ 43.35	\$ 23.32	\$ 4.43	\$ 1.21	\$ 14.51	\$ 151.85	\$ 0.60		\$ 259.27
				18,506	\$ 3,237.79	\$ 240.00	\$ 543.52	\$ 292.39	\$ 55.52	\$ 15.17	\$ 181.91	\$ 1,903.90	\$ 5.37	\$ -	\$ 3,237.79
6000130501	Red Squirrel Ln Pump, Chester	12/01/06	01/02/07	908	\$ 167.05	\$ 20.00	\$ 26.67	\$ 14.35	\$ 2.72	\$ 0.74	\$ 8.93	\$ 93.42	\$ 0.23		\$ 167.05
		01/02/07	02/01/07	1,169	\$ 209.24	\$ 20.00	\$ 34.33	\$ 18.47	\$ 3.51	\$ 0.96	\$ 11.49	\$ 120.27	\$ 0.21		\$ 209.24
		02/01/07	03/01/07	1,364	\$ 239.48	\$ 20.00	\$ 39.77	\$ 21.39	\$ 4.06	\$ 1.11	\$ 13.31	\$ 139.30	\$ 0.54		\$ 239.48
		03/01/07	04/02/07	1,417	\$ 249.25	\$ 20.00	\$ 41.62	\$ 22.39	\$ 4.25	\$ 1.16	\$ 13.93	\$ 145.78	\$ 0.12		\$ 249.25
		04/02/07	05/01/07	917	\$ 168.80	\$ 20.00	\$ 26.93	\$ 14.49	\$ 2.75	\$ 0.75	\$ 9.01	\$ 94.34	\$ 0.52		\$ 168.80
		05/01/07	06/01/07	1,167	\$ 209.08	\$ 20.00	\$ 34.27	\$ 18.44	\$ 3.50	\$ 0.96	\$ 11.47	\$ 120.06	\$ 0.38		\$ 209.08
		06/01/07	07/02/07	1,172	\$ 210.17	\$ 20.00	\$ 34.42	\$ 18.52	\$ 3.52	\$ 0.96	\$ 11.52	\$ 120.58	\$ 0.66		\$ 210.17
		07/02/07	08/01/07	753	\$ 141.98	\$ 20.00	\$ 22.12	\$ 11.90	\$ 2.26	\$ 0.62	\$ 7.40	\$ 77.47	\$ 0.22		\$ 141.98
		08/01/07	08/30/07	858	\$ 158.79	\$ 20.00	\$ 25.20	\$ 13.56	\$ 2.57	\$ 0.70	\$ 8.43	\$ 88.27	\$ 0.05		\$ 158.79
		08/30/07	10/01/07	1,165	\$ 209.22	\$ 20.00	\$ 34.22	\$ 18.41	\$ 3.50	\$ 0.96	\$ 11.45	\$ 119.86	\$ 0.84		\$ 209.22
		10/01/07	10/31/07	814	\$ 151.62	\$ 20.00	\$ 23.91	\$ 12.86	\$ 2.44	\$ 0.67	\$ 8.00	\$ 83.74	\$ -		\$ 151.62
		10/31/07	11/30/07	1,106	\$ 199.43	\$ 20.00	\$ 32.48	\$ 17.47	\$ 3.32	\$ 0.91	\$ 10.87	\$ 113.79	\$ 0.59		\$ 199.43
				12,800	\$ 2,314.12	\$ 240.00	\$ 375.94	\$ 202.24	\$ 38.40	\$ 10.50	\$ 125.82	\$ 1,316.86	\$ 4.36	\$ -	\$ 2,314.12
221219811	Stonemford Rd Pm, Sandown	12/05/06	01/04/07	1,726	\$ 299.99	\$ 20.00	\$ 50.69	\$ 27.27	\$ 5.18	\$ 1.42	\$ 16.97	\$ 177.57	\$ 0.90		\$ 299.99
		01/04/07	02/05/07	2,033	\$ 348.75	\$ 20.00	\$ 59.71	\$ 32.12	\$ 6.10	\$ 1.67	\$ 19.98	\$ 209.16	\$ 0.01		\$ 348.75
		02/05/07	03/05/07	1,965	\$ 337.90	\$ 20.00	\$ 57.71	\$ 31.05	\$ 5.90	\$ 1.61	\$ 19.32	\$ 202.16	\$ 0.16		\$ 337.90
		03/05/07	04/04/07	1,834	\$ 317.32	\$ 20.00	\$ 53.86	\$ 28.98	\$ 5.50	\$ 1.50	\$ 18.03	\$ 188.68	\$ 0.76		\$ 317.32
		04/04/07	05/03/07	1,410	\$ 248.28	\$ 20.00	\$ 41.41	\$ 22.28	\$ 4.23	\$ 1.16	\$ 13.86	\$ 145.06	\$ 0.28		\$ 248.28
		05/03/07	06/05/07	1,233	\$ 220.24	\$ 20.00	\$ 36.21	\$ 19.48	\$ 3.70	\$ 1.01	\$ 12.12	\$ 126.85	\$ 0.86		\$ 220.24
		06/05/07	07/05/07	1,262	\$ 224.75	\$ 20.00	\$ 37.06	\$ 19.94	\$ 3.79	\$ 1.03	\$ 12.41	\$ 129.83	\$ 0.68		\$ 224.75
		07/05/07	08/03/07	1,110	\$ 200.12	\$ 20.00	\$ 32.60	\$ 17.54	\$ 3.33	\$ 0.91	\$ 10.91	\$ 114.20	\$ 0.63		\$ 200.12
		08/03/07	09/05/07	1,453	\$ 255.02	\$ 20.00	\$ 42.67	\$ 22.96	\$ 4.36	\$ 1.19	\$ 14.28	\$ 149.48	\$ 0.07		\$ 255.02
		09/05/07	10/03/07	1,031	\$ 187.45	\$ 20.00	\$ 30.28	\$ 16.29	\$ 3.09	\$ 0.85	\$ 10.13	\$ 106.07	\$ 0.74		\$ 187.45
		10/03/07	11/02/07	1,044	\$ 189.65	\$ 20.00	\$ 30.66	\$ 16.50	\$ 3.13	\$ 0.86	\$ 10.26	\$ 107.41	\$ 0.84		\$ 189.65
		11/02/07	12/04/07	1,552	\$ 271.28	\$ 20.00	\$ 45.58	\$ 24.52	\$ 4.66	\$ 1.27	\$ 15.26	\$ 159.67	\$ 0.32		\$ 271.28
				17,653	\$ 3,100.74	\$ 240.00	\$ 518.47	\$ 278.92	\$ 52.96	\$ 14.48	\$ 173.53	\$ 1,816.14	\$ 6.25	\$ -	\$ 3,100.74

DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
ANALYSIS OF PRO-FORMA ELECTRIC EXPENSE

NHEC Account Number	Location	2007 Usage			KW Demand	Total Charge	Customer	Delivery	Standard Cost	System Benefit	2008 Electric Rates				Other	Total
		Usage From	Usage To	KWH Use							Consumption & BET	Regional Access	Co-op Power	NHEC Foundation		
6003690401	Off North Rd Pumpphse, Sandown	12/04/06	01/03/07	677	0.00	\$ 130.24	\$ 20.00	\$ 19.88	\$ 10.70	\$ 2.03	\$ 0.56	\$ 6.65	\$ 69.65	\$ 0.77	\$	\$ 130.24
		01/03/07	02/02/07	915	0.00	\$ 168.13	\$ 20.00	\$ 26.87	\$ 14.46	\$ 2.75	\$ 0.75	\$ 8.99	\$ 94.14	\$ 0.17	\$	\$ 168.13
		02/02/07	03/02/07	1,451	0.00	\$ 254.67	\$ 20.00	\$ 42.62	\$ 22.93	\$ 4.35	\$ 1.19	\$ 14.26	\$ 143.28	\$ 0.04	\$	\$ 254.67
		03/02/07	04/03/07	1,422	0.00	\$ 250.31	\$ 20.00	\$ 41.76	\$ 22.47	\$ 4.27	\$ 1.17	\$ 13.98	\$ 146.30	\$ 0.37	\$	\$ 250.31
		04/03/07	05/02/07	517	0.00	\$ 103.91	\$ 20.00	\$ 15.18	\$ 8.17	\$ 1.55	\$ 0.42	\$ 5.08	\$ 53.19	\$ 0.31	\$	\$ 103.91
		05/02/07	06/04/07	920	0.00	\$ 168.83	\$ 20.00	\$ 27.02	\$ 14.54	\$ 2.76	\$ 0.75	\$ 9.04	\$ 94.65	\$ 0.07	\$	\$ 168.83
		06/04/07	07/03/07	1,237	0.00	\$ 220.31	\$ 20.00	\$ 36.33	\$ 19.54	\$ 3.71	\$ 1.01	\$ 12.16	\$ 127.26	\$ 0.29	\$	\$ 220.31
		07/03/07	08/02/07	1,158	0.00	\$ 207.94	\$ 20.00	\$ 34.01	\$ 18.30	\$ 3.47	\$ 0.95	\$ 11.38	\$ 119.14	\$ 0.69	\$	\$ 207.94
		08/02/07	09/04/07	1,596	0.00	\$ 278.48	\$ 20.00	\$ 46.87	\$ 25.22	\$ 4.79	\$ 1.31	\$ 15.69	\$ 164.20	\$ 0.41	\$	\$ 278.48
		09/04/07	10/02/07	792	0.00	\$ 148.35	\$ 20.00	\$ 23.26	\$ 12.51	\$ 2.38	\$ 0.65	\$ 7.79	\$ 81.48	\$ 0.28	\$	\$ 148.35
		10/02/07	11/01/07	574	0.00	\$ 113.50	\$ 20.00	\$ 16.86	\$ 9.07	\$ 1.72	\$ 0.47	\$ 5.64	\$ 59.05	\$ 0.68	\$	\$ 113.50
		11/01/07	12/03/07	616	0.00	\$ 120.04	\$ 20.00	\$ 18.09	\$ 9.73	\$ 1.85	\$ 0.51	\$ 6.06	\$ 63.37	\$ 0.43	\$	\$ 120.04
		11,875	0.00	\$ 2,164.70	\$ 240.00	\$ 348.77	\$ 187.63	\$ 35.63	\$ 9.74	\$ 116.73	\$ 1,221.70	\$ 4.51	\$ -	\$ 2,164.70		
Totals - NHEC				64,736	106.9	\$ 11,693.04	\$ 1,200.00	\$ 1,901.30	\$ 1,022.83	\$ 194.21	\$ 53.08	\$ 636.35	\$ 6,660.04	\$ 25.23	\$ -	\$ 11,693.04

DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
ANALYSIS OF PRO-FORMA ELECTRIC EXPENSE

NGRID Account Number	Location	2007 Usage			2008 Electric Rates										Total
		Usage From	Usage To	KWH Use	KW Demand	Total Charge	Customer	Distribution	Standad Cost	System Benefits	Transmission	Consumption	Energy	Other	
141701230316000	Lancaster Farm Rd, Salem	12/15/06	01/18/07	2,273	0.00	\$ 371.24	\$ 5.45	\$ 70.03	\$ 1.14	\$ 6.82	\$ 21.64	\$ 1.25	\$ 264.92		\$ 371.24
		01/18/07	02/15/07	1,836	0.00	\$ 300.92	\$ 5.45	\$ 56.57	\$ 0.92	\$ 5.51	\$ 17.48	\$ 1.01	\$ 213.99		\$ 300.92
		02/15/07	03/22/07	2,141	0.00	\$ 350.00	\$ 5.45	\$ 65.96	\$ 1.07	\$ 6.42	\$ 20.38	\$ 1.18	\$ 249.53		\$ 350.00
		03/22/07	04/19/07	2,073	0.00	\$ 339.06	\$ 5.45	\$ 63.87	\$ 1.04	\$ 6.22	\$ 19.73	\$ 1.14	\$ 241.61		\$ 339.06
		04/19/07	05/16/07	2,281	0.00	\$ 372.53	\$ 5.45	\$ 70.28	\$ 1.14	\$ 6.84	\$ 21.72	\$ 1.25	\$ 265.85		\$ 372.53
		05/16/07	06/15/07	3,308	0.00	\$ 537.81	\$ 5.45	\$ 101.92	\$ 1.65	\$ 9.92	\$ 31.49	\$ 1.82	\$ 385.55		\$ 537.81
		06/15/07	07/17/07	4,621	0.00	\$ 749.11	\$ 5.45	\$ 142.37	\$ 2.31	\$ 13.86	\$ 43.99	\$ 2.54	\$ 538.58		\$ 749.11
		07/17/07	08/16/07	4,018	0.00	\$ 652.07	\$ 5.45	\$ 123.79	\$ 2.01	\$ 12.05	\$ 38.25	\$ 2.21	\$ 468.30		\$ 652.07
		08/16/07	09/13/07	4,748	0.00	\$ 769.55	\$ 5.45	\$ 146.29	\$ 2.37	\$ 14.24	\$ 45.20	\$ 2.61	\$ 553.38		\$ 769.55
		09/13/07	10/15/07	3,847	0.00	\$ 624.55	\$ 5.45	\$ 118.53	\$ 1.92	\$ 11.54	\$ 36.62	\$ 2.12	\$ 448.37		\$ 624.55
		10/15/07	11/14/07	2,261	0.00	\$ 369.31	\$ 5.45	\$ 69.66	\$ 1.13	\$ 6.78	\$ 21.52	\$ 1.24	\$ 263.52		\$ 369.31
		11/14/07	12/18/07	2,354	0.00	\$ 384.28	\$ 5.45	\$ 72.53	\$ 1.18	\$ 7.06	\$ 22.41	\$ 1.29	\$ 274.36		\$ 384.28
Totals - NGRID				35,761	0.00	\$ 5,820.42	\$ 65.40	\$ 1,101.80	\$ 17.88	\$ 107.28	\$ 340.44	\$ 19.67	\$ 4,167.94	\$ -	\$ 5,820.42
Grand Totals - All Electric Providers															
				1,199,277	5,034.55	\$ 194,661.25									

**DW 08-065**  
**HAMPSTEAD AREA WATER COMPANY, INC.**  
**ANALYSIS OF PRO-FORMA PROPERTY TAX EXPENSE**

Municipality	System	Map/Lot/Sub	Location	2008 Property Tax Assessment	
				Assessment	Tax
Hampstead	Kent Farm	2-98	15 Page Ln	\$ 138,000	\$ 17.46 \$ 2,409
"	Bricketts Mill	Util-2	Bricketts Mill Rd	\$ 27,600	\$ 17.46 \$ 482
"	Emerson	8-58-1	Emerson Ave	\$ 2,296,700	\$ 17.46 \$ 40,100
"	Woodland Pond	19-18	59 Harper Ridge Rd	\$ 30,400	\$ 17.46 \$ 531
"	"	20-19	Pilgrim Cir	\$ 14,700	\$ 17.46 \$ 257
"	"	20-21	21 Pilgrim Cir	\$ 13,000	\$ 17.46 \$ 227
Sandown	Stoneford	14-009	437 Main Street	\$ 496,500	\$ 17.21 \$ 8,545
Danville	Colby Pond	WU-1	Colby Pond	\$ 179,000	\$ 18.08 \$ 3,236
Chester	Oak Hill	005-102-00W	80 Red Squirrel Lane	\$ 90,100	\$ 16.30 \$ 1,469
East Kingston	Maplevalle	18-1-HAWC	East Kingston	\$ 217,700	\$ 20.38 \$ 4,437
Kingston	Lamplighter	UT-4	Hunt Rd	\$ 101,700	\$ 18.62 \$ 1,894
Plaistow	Rainbow Ridge	20-31-W	Water Lines & PH	\$ 21,100	\$ 18.87 \$ 398
Nottingham	Camelot Court	100-3	Camelot Court	\$ 177,800	\$ 12.02 \$ 2,137
Atkinson	Walnut Ridge	7-202	Utilities - Water	\$ 2,486,000	\$ 12.69 \$ 31,547
Salem	Lancaster Farm	113-8579	Stanley Brook Dr	\$ 154,100	\$ 11.72 \$ 1,806
Total Municipal				\$ 6,444,400	\$ 99,475
State of NH				\$ 4,676,992	\$ 6.60 \$ 30,868
<b>Total Pro-forma Property Tax Expense</b>				<b>\$ 11,121,392</b>	<b>\$ 130,343</b>
<b>Less: Test Year Property Tax Expense</b>					<b>\$(105,123)</b>
<b>Pro-forma Adjustment for Property Tax Expense</b>					<b>\$ 25,220</b>

**DW 08-065**  
**HAMPSTEAD AREA WATER COMPANY, INC.**  
**REPORT OF PROPOSED RATE CHANGES**

Total Water Revenue						\$ 1,310,082
Less: Fire Protection Revenue						
Municipal					\$ 20,600	
Private					<u>7,900</u>	<u>(28,500)</u>
Revenue from General Metered Customers						\$ 1,281,582
Customer Charge Revenue:						
	Meter Size	Present Rate	Proposed Rate	Pro-forma # of Customers	Annual Revenue	
	5/8" Meter	\$ 100	\$ 120.00	2,859	\$ 343,080	
	3/4" Meter	200	240.00	-	-	
	1" Meter	300	360.00	48	17,280	
	1 1/2" Meter	600	720.00	1	720	
	2" Meter	1,000	1,200.00	1	1,200	
				<u>2,909</u>	<u>\$ 362,280</u>	<u>(362,280)</u>
Consumption Charge Revenue:						\$ 919,302
	Consumption Charge Revenue				\$ 919,302	
	Total Pro-forma Annual Consumption (ccf)				/ 228,445	
	Consumption Rate per Customer (per ccf)				<u>\$ 4.02</u>	
	Total Pro-forma Annual Consumption (ccf)				x 228,445	<u>(919,302)</u>
Unallocated Water Revenue						<u>\$ -</u>



**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 1  
MARGINAL REVENUE REQUIREMENT**

Pro-forma Rate Base (Sch 2)	\$ 41,286	
Rate of Return (Sch 3)	<u>5.79%</u>	
Operating Income Requirement	2,389	
Pro-forma Operating Income (Sch 4)	<u>(59,367)</u>	
Revenue Deficiency / (Surplus) Before Taxes	61,757	
Divided by Tax Factor (Sch 5)	<u>100.00%</u>	
Revenue Deficiency / (Surplus)	61,757	
Pro-forma Annual Water Revenue (Sch 4)	<u>1,177,930</u>	
Annual Water Revenue Proposed by Staff	<u><u>\$ 1,239,687</u></u>	
Percentage Increase/Decrease in Annual Water Revenue	<table border="1"><tr><td>5.24%</td></tr></table>	5.24%
5.24%		

**(Amounts have not been audited by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 1  
MARGINAL RATE BASE**

	<b><u>Marginal Rate Base</u></b>
<b><u>Net Plant</u></b>	
Total Plant in Service	\$ 61,249
Less: Accumulated Depreciation	<u>(1,573)</u>
Net Plant in Service	✓ 59,676
Less: Contributions in Aid of Construction (CIAC)	-
Add: Accumulated Amortization - CIAC	<u>-</u>
Net Plant in Rate Base	<u>59,676</u>
<b><u>Working Capital</u></b>	
Cash Working Capital	(58,833)
Prepayments	-
Deferred Income Taxes (Asset)	-
Miscellaneous Deferred Debits	<u>40,443</u>
Net Working Capital	<u>(18,390)</u>
<b>TOTAL RATE BASE</b>	<b><u>\$ 41,286</u></b>

**(Amounts have not been audited by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 1  
PLANT ADDITIONS**

<u>Description</u>	<u>Acct. #</u>	<u>Cost</u>	<u>Deprec'n Rate</u>	<u>Deprec'n Expense</u>	<u>Half-Year Convention</u>	<u>Property Taxes*</u>
Pumps (2008 Addition)	311	\$ 14,414	10.00%	\$ 1,441	\$ 721	\$ 160
SCADA (2008 Addition)	311	3,910	10.00%	391	196	44
Filter (2008 Addition)	320	14,448	3.60%	520	260	166
Sampling Stations (2008 Addition)	331	17,177	3.30%	567	283	198
Pressure Reducing Station (2008 Addition)	331	11,299	2.00%	226	113	131
Total Plant Additions		<u>\$ 61,249</u>		<u>\$ 3,145</u>	<u>\$ 1,573</u>	<u>\$ 699</u>

**\* Composite Property Tax Rate:**

Pro-forma Property Taxes (Att JPL-7)	\$ 130,343
Pro-forma Assessment (Att JPL-7)	/ \$ 11,121,392
Pro-forma Composite Rate (per \$1,000)	<u>\$ 11.72</u>

**(Amounts have not been audited by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 1  
CASH WORKING CAPITAL ADJUSTMENTS**

Permanent Rate Test Year 12-Month O&M Expense Average	\$ 795,724
Permanent Rate Net Company Adjustments to O&M Expenses	69,586
Permanent Rate Net Staff Adjustments to O&M Expenses	(79,702)
Step Adjustment Increase in O&M Expenses	<u>46,548</u>
Net Adjusted 12-Month O&M Expense Average	\$ 832,156
Cash Working Capital % (Monthly Billing: 45 days / 365 days)	<u>12.33%</u>
Step Adjustment Cash Working Capital (Monthly Billing)	\$ 102,595
Less: Permanent Rate Cash Working Capital (Quarterly Billing)	<u>(161,428)</u>
Net Decrease in Cash Working Capital	<u><u>\$ (58,833)</u></u>

**(Amounts have not been audited by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 1  
MISCELLANEOUS DEFERRED DEBIT ADDITIONS**

<b>Description</b>	<b>Acct. #</b>	<b>Cost</b>	<b>Amort'n Rate</b>	<b>Amort'n Expense</b>	<b>Half-Year Convention</b>
Dearborn Ridge Well (DW 08-033)	186	\$ 21,927	5.00%	\$ 1,096	\$ 548
2008 Ice Storm	186	<u>22,877</u>	33.33%	<u>7,625</u>	<u>3,812</u>
Total Additions to Miscellaneous Deferred Debits		<u>\$ 44,804</u>		<u>\$ 8,721</u>	<u>\$ 4,361</u>

**(Amounts have not been audited by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 1  
COST OF DEBT**

<b>Lender</b>	<b>Purpose</b>	<b>Term</b>	<b>Interest Rate</b>	<b>Amount Financed</b>	<b>Interest Expense</b>	<b>Cost Rate</b>
LBDI	2008 Ice Storm		6.05%	\$ 22,877	\$ 1,384	6.05%
LBDI	2008 Plant Additions	20	5.50%	\$ 61,248	\$ 3,369	5.50%
TD Bank	Dearborn Ridge Well (DW 08-033)	5	6.26%	<u>\$ 24,597</u>	<u>\$ 1,540</u>	<u>6.26%</u>
Totals				<u><u>\$ 108,722</u></u>	<u><u>\$ 6,292</u></u>	<u><u>5.79%</u></u>

**(Amounts have not been audited by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 1  
MARGINAL OPERATING INCOME STATEMENT**

	<u>Marginal Operating Income</u>	<u>Revenue Deficiency (Surplus) (Sch 1)</u>	<u>Operating Income Requirement</u>
<b>Operating Revenue:</b>			
Sales of Water	\$ -	\$ 61,757	\$ 61,757
Other Operating Revenue	-		-
	<u>-</u>	<u>61,757</u>	<u>61,757</u>
Total Operating Revenues	-	61,757	61,757
<b>Operating Expenses:</b>			
Operation & Maintenance Expenses:			
Source of Supply	-		-
Pumping Expenses	-		-
Water Treatment Expenses	-		-
Transmission & Distribution Expenses	-		-
Customer Accounts Expenses	27,456 *		27,456
Administrative & General Expenses	19,092 *		19,092
Total Operation & Maintenance Expenses	<u>46,548</u>	-	<u>46,548</u>
Depreciation Expense	3,145		3,145
Amortization Expense - CIAC	-		-
Amortization Expense - Other	8,721		8,721
Taxes Other Than Income	<u>699</u>		<u>699</u>
Total Operating Expenses	<u>59,114</u>	-	<u>59,114</u>
Net Operating Income before Income Taxes	(59,114)	61,757	2,643
<b>Income Taxes:</b>			
Income Tax Expense	<u>253</u>	-	<u>253</u>
<b>NET OPERATING INCOME</b>	<u>\$ (59,367)</u>	<u>\$ 61,757</u>	<u>\$ 2,389</u>

\* Additional operating expenses to switch from quarterly to monthly billing.

(Amounts have not been audited by NHPUC Staff)

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 1  
MARGINAL ADJUSTMENTS TO INCOME TAXES**

**INCOME TAXES**

To reflect the income tax effect of pro-forma adjustments to revenue and expenses:

**Operating Revenues:**

Total Pro-forma Adjustments to Metered Sales to Customers	\$ -
Total Pro-forma Adjustments to Other Water Revenues	-

**Operating Expenses:**

Total Pro-forma Adjustments to Source of Supply Expenses	-
Total Pro-forma Adjustments to Pumping Expenses	-
Total Pro-forma Adjustments to Water Treatment Expenses	-
Total Pro-forma Adjustments to Transmission & Distribution Expenses	-
Total Pro-forma Adjustments to Customer Accounts Expenses	(27,456)
Total Pro-forma Adjustments to Administrative & General Expenses	(19,092)
Total Pro-forma Adjustments to Depreciation Expense	(3,145)
Total Pro-forma Adjustments to Amortization Expense - CIAC	-
Total Pro-forma Adjustments to Amortization Expense - Other	(8,721)
Total Pro-forma Adjustments to Taxes Other Than Income	(699)

Marginal Revenue (Expense) Subject to Income Taxes	(59,114)
--	----------

Less: New Hampshire Business Profits Tax @ 0.00%	-
--	---

Amount Subject to Federal Income Tax	(59,114)
--------------------------------------	----------

Less: Federal Income Tax @ 0.00%	-
----------------------------------	---

Pro-forma Adjustments to Operating Revenue/Expenses net of Income Taxes	<u>\$ (59,114)</u>
---	--------------------

<u>Pro-forma Increase / (Decrease) in NH Business Enterprise Tax</u>	
Marginal Increase / (Decrease) in Interest Expense (Per Sch 3)	\$ 6,292

Marginal Increase / (Decrease) in Salary & Wage Expense (Per Sch 4)	<u>27,456</u>
---	---------------

Total Marginal Increase / (Decrease) in NH Business Enterprise Tax Base	\$ 33,748
---	-----------

NHBET rate	<u>0.75%</u>
------------	--------------

Marginal NHBET	<u>\$ 253</u>
----------------	---------------

**(Amounts have not been audited by NHPUC Staff)**



**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 1  
EFFECTIVE TAX FACTOR**

Taxable Income	100.00%
Less: NH Business Profits Tax	<u>0.00%</u>
Federal Taxable Income	100.00%
Federal Income Tax Rate	<u>0.00%</u>
Effective Federal Income Tax Rate	0.00%
Add: NH Business Profits Tax	<u>0.00%</u>
Effective Tax Rate	<u><u>0.00%</u></u>
Percent of Income Available if No Tax	100.00%
Effective Tax Rate	<u>0.00%</u>
Percent Used as a Divisor in Determining the Revenue Requirement	<u><u>100.00%</u></u>
Tax Multiplier	<u><u>0.00000</u></u>

**(Amounts have not been audited by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 1  
REPORT OF PROPOSED RATE CHANGES**

Marginal Increase in Water Revenue \$ 61,757

Less: Fire Protection Revenue

Municipal

\$ -

Private

-

Revenue from General Metered Customers \$ 61,757

Customer Charge Revenue:

Meter Size	Present Rate	Proposed Rate	Pro-forma # of Customers	Annual Revenue	
5/8" Meter	\$ 100	\$ -	2,859	\$ -	
3/4" Meter	200	-	-	-	
1" Meter	300	-	48	-	
1 1/2" Meter	600	-	1	-	
2" Meter	1,000	-	1	-	
			<u>2,909</u>	<u>\$ -</u>	<u>-</u>

Consumption Charge Revenue: \$ 61,757

Consumption Charge Revenue	\$ 61,757
Total Pro-forma Annual Consumption (ccf)	/ 228,445
Consumption Rate per Customer (per ccf)	<u>\$ 0.27</u>

Total Pro-forma Annual Consumption (ccf)	x 228,445	<u>(61,757)</u>
--	-----------	-----------------

Unallocated Water Revenue \$ -

**(Amounts have not been audited by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 2  
MARGINAL REVENUE REQUIREMENT**

Pro-forma Rate Base (Sch 2)	\$ 800,014	
Rate of Return (Sch 3)	<u>3.74%</u>	
Operating Income Requirement	29,953	
Pro-forma Operating Income (Sch 4)	<u>(31,109)</u>	
Revenue Deficiency / (Surplus) Before Taxes	61,061	
Divided by Tax Factor (Sch 5)	<u>100.00%</u>	
Revenue Deficiency / (Surplus)	61,061	
Pro-forma Annual Water Revenue (Sch 4)	<u>1,177,930</u>	
Annual Water Revenue Proposed by Staff	<u><u>\$ 1,238,991</u></u>	
Percentage Increase/Decrease in Annual Water Revenue	<table border="1"><tr><td>5.18%</td></tr></table>	5.18%
5.18%		

**(Amounts have neither been finalized by HAWC nor examined by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 2  
MARGINAL RATE BASE**

	<b><u>Marginal Rate Base</u></b>
<b><u>Net Plant</u></b>	
Total Plant in Service	\$ 1,078,885
Less: Accumulated Depreciation	<u>(12,199)</u>
Net Plant in Service	1,066,686
Less: Contributions in Aid of Construction (CIAC)	(269,722)
Add: Accumulated Amortization - CIAC	<u>3,050</u>
Net Plant in Rate Base	<u>800,014</u>
<b><u>Working Capital</u></b>	
Cash Working Capital	-
Prepayments	-
Deferred Income Taxes (Asset)	-
Miscellaneous Deferred Debits	<u>-</u>
Net Working Capital	<u>-</u>
<b>TOTAL RATE BASE</b>	<b><u><u>\$ 800,014</u></u></b>

**(Amounts have neither been finalized by HAWC nor examined by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 2  
PLANT ADDITIONS**

<b>Description</b>	<b>Acct. #</b>	<b>Cost</b>	<b>Deprec'n Rate</b>	<b>Deprec'n Expense</b>	<b>Half-Year Convention</b>	<b>Property Taxes*</b>
Booster/Metering Station (DW 08-088)	304	\$ 38,790	2.50%	\$ 970	\$ 485	\$ 449
Pumping/Metering Equipment (DW 08-088)	311	32,823	10.00%	3,282	1,641	365
Mains (DW 08-088)	331	<u>1,007,272</u>	2.00%	<u>20,145</u>	<u>10,073</u>	<u>11,687</u>
Total Plant Additions		<u>\$ 1,078,885</u>		<u>\$ 24,397</u>	<u>\$ 12,199</u>	<u>\$ 12,502</u>

\* Composite Property Tax Rate:

Pro-forma Property Taxes (Att JPL-7)	\$ 130,343
Pro-forma Assessment (Att JPL-7)	/ \$ 11,121,392
Pro-forma Composite Rate (per \$1,000)	<u>\$ 11.72</u>

(Amounts have neither been finalized by HAWC nor examined by NHPUC Staff)

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 2  
CONTRIBUTIONS IN AID OF CONSTRUCTION ADDITIONS**

<b>Description</b>	<b>Acct. #</b>	<b>Cost</b>	<b>Deprec'n Rate</b>	<b>Deprec'n Expense</b>	<b>Half-Year Convention</b>
Booster/Metering Station (DW 08-088)	304	\$ (9,698)	2.50%	\$ (242)	\$ (121)
Pumping/Metering Equipment (DW 08-088)	311	(8,206)	10.00%	(821)	(410)
Mains (DW 08-088)	331	<u>(251,818)</u>	2.00%	<u>(5,036)</u>	<u>(2,518)</u>
Total CIAC		<u>\$ (269,722)</u>		<u>\$ (6,099)</u>	<u>\$ (3,050)</u>

**(Amounts have neither been finalized by HAWC nor examined by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 2  
COST OF DEBT**

<b>Lender</b>	<b>Purpose</b>	<b>Term</b>	<b>Interest Rate</b>	<b>Amount Financed</b>	<b>Interest Expense</b>	<b>Cost Rate</b>
SRF	Hampstead/Atkinson Interconnection (DW 08-088)	20	3.74%	<u>\$ 1,100,885</u>	<u>\$ 41,217</u>	<u>3.74% *</u>
Totals				<u><b>\$ 1,100,885</b></u>	<u><b>\$ 41,217</b></u>	<u><b>3.74%</b></u>

\* Current SRF Interest Rate

(Amounts have neither been finalized by HAWC nor examined by NHPUC Staff)

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 2  
MARGINAL OPERATING INCOME STATEMENT**

	<b>Marginal Operating Income</b>	<b>Revenue Deficiency (Surplus) (Sch 1)</b>	<b>Operating Income Requirement</b>
<b>Operating Revenue:</b>			
Sales of Water	\$ -	\$ 61,061	\$ 61,061
Other Operating Revenue	-		-
	<u>-</u>	<u>61,061</u>	<u>61,061</u>
Total Operating Revenues	<u>-</u>	<u>61,061</u>	<u>61,061</u>
<b>Operating Expenses:</b>			
Operation & Maintenance Expenses:			
Source of Supply	-		-
Pumping Expenses	-		-
Water Treatment Expenses	-		-
Transmission & Distribution Expenses	-		-
Customer Accounts Expenses	-		-
Administrative & General Expenses	-		-
Total Operation & Maintenance Expenses	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation Expense	24,397		24,397
Amortization Expense - CIAC	(6,099)		(6,099)
Amortization Expense - Other	-		-
Taxes Other Than Income	12,502		12,502
	<u>30,800</u>	<u>-</u>	<u>30,800</u>
Total Operating Expenses	<u>30,800</u>	<u>-</u>	<u>30,800</u>
Net Operating Income before Income Taxes	(30,800)	61,061	30,262
<b>Income Taxes:</b>			
Income Tax Expense	309	-	309
	<u>309</u>	<u>-</u>	<u>309</u>
<b>NET OPERATING INCOME</b>	<u>\$ (31,109)</u>	<u>\$ 61,061</u>	<u>\$ 29,953</u>

(Amounts have neither been finalized by HAWC nor examined by NHPUC Staff)



**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 2  
MARGINAL ADJUSTMENTS TO INCOME TAXES**

**INCOME TAXES**

To reflect the income tax effect of pro-forma adjustments to revenue and expenses:

**Operating Revenues:**

Total Pro-forma Adjustments to Metered Sales to Customers	\$ -
Total Pro-forma Adjustments to Other Water Revenues	-

**Operating Expenses:**

Total Pro-forma Adjustments to Source of Supply Expenses	-
Total Pro-forma Adjustments to Pumping Expenses	-
Total Pro-forma Adjustments to Water Treatment Expenses	-
Total Pro-forma Adjustments to Transmission & Distribution Expenses	-
Total Pro-forma Adjustments to Customer Accounts Expenses	-
Total Pro-forma Adjustments to Administrative & General Expenses	-
Total Pro-forma Adjustments to Depreciation Expense	(24,397)
Total Pro-forma Adjustments to Amortization Expense - CIAC	6,099
Total Pro-forma Adjustments to Amortization Expense - Other	-
Total Pro-forma Adjustments to Taxes Other Than Income	<u>(12,502)</u>

Marginal Revenue (Expense) Subject to Income Taxes	(30,800)
--	----------

Less: New Hampshire Business Profits Tax @ 0.00%	<u>-</u>
--	----------

Amount Subject to Federal Income Tax	(30,800)
--------------------------------------	----------

Less: Federal Income Tax @ 0.00%	<u>-</u>
----------------------------------	----------

Pro-forma Adjustments to Operating Revenue/Expenses net of Income Taxes	<u><u>\$ (30,800)</u></u>
---	---------------------------

Pro-forma Increase / (Decrease) in NH Business Enterprise Tax

Marginal Increase / (Decrease) in Interest Expense (Per Sch 3)	\$ 41,217
--	-----------

Marginal Increase / (Decrease) in Salary & Wage Expense (Per Sch 4)	<u>-</u>
---	----------

Total Marginal Increase / (Decrease) in NH Business Enterprise Tax Base	\$ 41,217
---	-----------

NHBET rate	<u>0.75%</u>
------------	--------------

Marginal NHBET	<u><u>\$ 309</u></u>
----------------	----------------------

**(Amounts have neither been finalized by HAWC nor examined by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 2  
EFFECTIVE TAX FACTOR**

Taxable Income	100.00%
Less: NH Business Profits Tax	<u>0.00%</u>
Federal Taxable Income	100.00%
Federal Income Tax Rate	<u>0.00%</u>
Effective Federal Income Tax Rate	0.00%
Add: NH Business Profits Tax	<u>0.00%</u>
Effective Tax Rate	<u><u>0.00%</u></u>
Percent of Income Available if No Tax	100.00%
Effective Tax Rate	<u>0.00%</u>
Percent Used as a Divisor in Determining the Revenue Requirement	<u><u>100.00%</u></u>
Tax Multiplier	<u><u>0.00000</u></u>

**(Amounts have neither been finalized by HAWC nor examined by NHPUC Staff)**

**DW 08-065  
HAMPSTEAD AREA WATER COMPANY, INC.  
STEP ADJUSTMENT # 2  
REPORT OF PROPOSED RATE CHANGES**

Marginal Increase in Water Revenue \$ 61,061

Less: Fire Protection Revenue

Municipal

\$ -

Private

-

Revenue from General Metered Customers

\$ 61,061

Customer Charge Revenue:

Meter Size	Present Rate	Proposed Rate	Pro-forma # of Customers	Annual Revenue	
5/8" Meter	\$ 100	\$ -	2,859	\$ -	
3/4" Meter	200	-	-	-	
1" Meter	300	-	48	-	
1 1/2" Meter	600	-	1	-	
2" Meter	1,000	-	1	-	
			<u>2,909</u>	<u>\$ -</u>	<u>-</u>

Consumption Charge Revenue:

\$ 61,061

Consumption Charge Revenue

\$ 61,061

Total Pro-forma Annual Consumption (ccf)

/ 228,445

Consumption Rate per Customer (per ccf)

\$ 0.27

Total Pro-forma Annual Consumption (ccf)

x 228,445 (61,061)

Unallocated Water Revenue

\$ -

**(Amounts have neither been finalized by HAWC nor examined by NHPUC Staff)**

## **Audit Issue #17**

### **Amended Management Agreement**

#### **Background**

HAWC provided a copy of the Management Agreement used for the test year.

#### **Exception**

The Management Agreement was revised August 1, 2007. At that time, the Company added costs for an IT person that totaled \$10,000 per year.

Per RSA 366:3, any modification to a contract which exceeds \$500 between a public utility and an affiliate shall be filed with the commission within 10 days.

The modified Agreement was not filed by the Company with the PUC as required under RSA 366.3.

#### **Recommendation**

The Company should have filed the revised Management Agreement with the Commission as required.

#### **Company Response**

The Company agrees that it should have filed the revised Management Agreement with the Commission as required.

#### **Audit Comment**

Audit concurs.

## **Audit Issue #18**

### **LBD Overhead**

#### **Background**

Audit reviewed the Lewis Builders Overhead calculation of 20% used for the test year and 13% used for year 2006. These rates were based on financial data from Lewis Builders, Inc for years 2005 and 2006.

#### **Exception**

Starting with year 2006, rent was added to the overhead calculation in the amount of \$179,000. Audit notes that this should be reduced by the amount that HAWC pays per Schedule B of the Management, Services and Rental Agreement, or \$16,900.

The calculation also credits the salary and burden for N. Thayer, who works for Lewis Builders Property Management. The burden rate which was credited for the 2007 calculation was estimated at 40%, rather than the actual burden rate of 57%, thus overstating the LBD overhead percentage.

#### **Recommendation**

The above corrections change the Overhead calculation for the test year from 20% to 19% and for year 2006 from 13% to 12%.

#### **Company Response**

Company agrees with the recommendation but believes the changes are immaterial if you net them against the under billings of the Controller and Payroll Clerk during the test year. See Audit issue #19.

#### **Audit Comment**

Audit recommends that the overhead calculation for rent should be shown as net of HAWC rent. The burden calculation should show N. Thayer with the proper burden rate and not estimated.

Audit agrees that changing the test year overhead percentage along with correcting the LBD billings as described in Audit Issue #19 would be a major task. Audit's analysis of the LBD billings showed some employee labor charges were over billed and some were under billed. The Company provided a schedule after the draft report was completed suggesting that there was a test year under billing of (\$1,257). Audit did not request nor review the Company work papers supporting their conclusion.

## **Audit Issue #19**

### **LBD Employee Rates Charged to HAWC**

#### **Background**

Audit conducted an LBD payroll test to verify that the correct employee rates were being charged to HAWC. Audit used the LBD employee records jacket that contained pay rates and added burden and overhead. That rate was then compared to that for which LBD had invoiced or charged HAWC.

#### **Exception**

Audit's LBD payroll test found that there were instances in which the rate charged to HAWC by LBD was higher than the calculated rate, and in other instances the rate was lower. There were also instances in which the calculated rate by Audit tied to that for which LBD billed or charged HAWC.

When questioned about the above the LBD response was *"some of the bills that were sent mistakenly used a labor burden rate of 62% instead of 61%. A second issue was that the hourly rates billed for the Controller and an Accountant were too low"*. LBD provided a spreadsheet that showed that correcting the above would result in a small additional charge to HAWC.

#### **Recommendation**

As Audit's random test show payroll differences for years 2006 and 2007 we conclude that there is an internal control weakness. The LBD Controller should be performing random invoice testing of charges to HAWC.

#### **Company Response**

Company agrees with recommendation.

#### **Audit Comment**

Periodic reviews of LBD billings should be done.

Audit's test of the LBD invoices showed some employee labor rates were over billed and some were under billed. Correcting the above would include reviewing all LBD employee labor charges for the test year.

## **Audit Issue #20**

### **LBD Employee #111**

#### **Background**

LBD employee #111 performs many different tasks as Legal Secretary for which charges are made to HAWC.

#### **Exception**

Audit's review of many time records for employee #111 showed that no supervisory signature is approving this record.

#### **Recommendation**

LBD employee time records in which hours are chargeable to HAWC should be signed and approved by a supervisor.

#### **Company Response**

Company agrees with recommendation.

#### **Audit Comment**

Audit concurs.