

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
D/B/A EVERSOURCE ENERGY**

**NHPUC Form F-1**

**First Quarter 2022**

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**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
D/B/A EVERSOURCE ENERGY**

**SCHEDULE 1**

**CALCULATION OF PER BOOKS RATE OF RETURN**

**(Thousands of Dollars, Excluding Percentage Data)**

**Twelve Months Ended: March 31, 2022**

	Distribution	Retail Transmission	Transmission (1)	Stranded Costs	Generation/ Default Energy Service/ Eliminations	Total Company	Reference
1 Net Operating Income	82,153	(137)	109,775	24,287	(14,223)	201,855	Schedule 1, Page 2, Line 20
2 5 Qtr. Average Rate Base	1,458,452	(10,878)	1,371,695	(39,223)	(49,657)	2,730,388	Schedule 1, Page 3, Line 14
3 <b>Rate of Return (ROR)</b>	<b>5.63%</b>	<b>N/A</b>	<b>8.00%</b>	<b>N/A</b>	<b>N/A</b>	<b>7.39%</b>	Line 1 / Line 2
4 Less: Short-Term and Long-term Debt	1.36%		1.36%			1.36%	Schedule 2, Page 1, Line 26
5 Equity Component of Rate of Return	4.27%	N/A	6.64%	N/A	N/A	6.03%	Line 3 - Line 4
6 Equity Percentage--Debt to Equity Ratio	55.97%		55.97%			55.97%	Schedule 2, Page 1, Line 21
7 <b>Return on Equity (ROE)</b>	<b>7.63%</b>	<b>N/A</b>	<b>11.86%</b>	<b>N/A</b>	<b>N/A</b>	<b>10.77%</b>	Line 5 / Line 6

8 Amounts shown above may not add due to rounding.

9 (1) PSNH's Transmission segment (6T) provides wholesale transmission services and is regulated by the FERC.

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**SCHEDULE 1 (continued)**

**OPERATING INCOME STATEMENT (1)**

(Thousands of Dollars)

		<b>Twelve Months Ended: March 31, 2022</b>					
		Distribution	Retail Transmission	Transmission	Stranded Costs	Generation/ Default Energy Service/ Eliminations (2)	Total Company
1	Operating Revenues	\$ 439,067	\$ 237,496	\$ 263,632	\$ 162,656	120,312	\$ 1,223,163
2	Operating Expenses						
3	Production Expenses	13	45	-	41,147	329,267	370,471
4	Transmission Expenses	(21)	237,675	18,046	-	(204,601)	51,099
5	Distribution Expenses	94,831	-	15	31	-	94,877
6	Customer Accounting	22,788	-	0	40,503	2,717	66,008
7	General Administrative	72,330	-	23,228	(13,751)	(652)	81,155
8	Other	-	-	-	-	-	-
9	Sub-Total	189,941	237,720	41,290	67,930	126,731	663,611
10	Depreciation	84,913	-	42,268	-	-	127,181
11	Amortization of Depletion of Utility Plant	438	-	-	-	-	438
12	Regulatory Debits	12,747	-	-	73,550	8,821	95,118
13	Taxes Other Than Income Taxes	53,231	-	38,767	-	(4)	91,995
14	Federal Income Taxes	13,356	544	15,856	17,621	(6,504)	40,873
15	Income Taxes - Other	1,074	224	4,163	6,965	(2,567)	9,858
16	Deferred Income Taxes, net	1,216	(854)	11,515	(27,696)	8,058	(7,762)
17	Investment Tax Credit Adjustments	(4)	-	(0)	-	-	(4)
18	Gain on Disposal of Utility Plant	-	-	-	-	-	-
19	Total Operating Expenses	356,913	237,633	153,857	138,370	134,535	1,021,308
20	<b>Net Operating Income</b>	<b>\$ 82,153</b>	<b>\$ (137)</b>	<b>\$ 109,775</b>	<b>\$ 24,287</b>	<b>\$ (14,223)</b>	<b>\$ 201,855</b>

21 (1) Business segmentation of income statement revenues and expenses is supported by detailed journal entry or transaction data  
22 which is summarized by automated systems which can produce segmented income statements.

23 (2) Eliminations is primarily inter-segment eliminations between the Transmission and Distribution segments.

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SCHEDULE 1 (continued)

FIVE QUARTER AVERAGE RATE BASE BY SEGMENT (1)

(Thousands of Dollars)

1 **Five-Quarter Average at: March 31, 2022**

2 <b>COMPONENTS OF RATE BASE</b>	Distribution	Retail Transmission	Transmission	Stranded Costs	Generation/ Default Energy Service/ Eliminations	Total Company	Reference
3 Electric Plant In Service	\$ 2,451,430	\$ -	\$ 1,837,774	-	-	\$ 4,289,204	Company actuals
4 Less: Accumulated Provision for Depreciation	660,726	-	247,005	(18)	(1)	907,712	Company actuals
5 Plant Held For Future Use (Transmission only)	-	-	8,813	-	-	8,813	Company actuals
6 Net Utility Plant	1,790,704	-	1,599,582	18	1	3,390,305	Line 3 - Line 4 + Line 5
7 Plus: Working Capital Allowance (2)	12,310	(1,677)	5,090	-	-	15,724	Schedule 1, Page 2, Line 9 x Working Capital %
8 Material and Supplies	12,268	-	13,134	1,626	-	27,028	Company actuals
9 Prepayments	4,339	1	2,353	301	1,805	8,798	Company actuals
10 Regulatory Assets	38,346	561	4,167	(943)	-	42,131	Company actuals
11 Less: Accumulated Deferred Income Taxes	394,945	(2,217)	266,204	48,804	-	707,736	Company actuals
12 Regulatory Liabilities	(1,678)	11,980	0	(8,578)	51,458	53,182	Company actuals
13 Customer Deposits/Advances	6,247	-	(13,572)	-	4	(7,320)	Company actuals
14 <b>Total Rate Base</b>	<b>\$ 1,458,452</b>	<b>\$ (10,878)</b>	<b>\$ 1,371,695</b>	<b>\$ (39,223)</b>	<b>\$ (49,657)</b>	<b>\$ 2,730,388</b>	Line 6 + Lines 7 through 10 - Lines 11 through 13

15 (1) Business segmentation of rate base balance sheet accounts is produced quarterly at the sub-account level.

16 (2) The Working Capital Allowance is calculated as 6.48% of non-fuel O&M costs per Docket No. DE 19-057 for Distribution and 45/365 of non-fuel O&M costs for Transmission.

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**SCHEDULE 2**

**CURRENT COST OF CAPITAL  
(Thousands of Dollars, Excluding Percentage Data)**

	<b>Five-Quarter Average at March 31, 2022</b>	<b>Reference</b>
<b>1 <u>1. Equity</u></b>		
2 Cost of Common Equity	7.63%	Schedule 1, Page 1, Line 7
3 Weighted Cost of Equity	4.27%	Line 2 x Line 21
<b>4 <u>2. Short-Term and Long-term Debt (excludes Rate Reduction Bonds)</u></b>		
<b>5 <u>Principal Balance (\$000s)</u></b>		
6 Short Term Debt	123,760	Company actuals
7 Long Term Debt, net of issuance expense	1,124,123	Company actuals
8 Total Equity	1,586,131	Company actuals
9 Total	2,834,015	Total Lines 6-8
<b>10 <u>Annual Debt Expense (\$000s)</u></b>		
11 Short-Term Debt Annual Expense	547	Company actuals
12 Long-Term Debt Annual Expense	38,073	Company actuals
13 Total Short-Term and Long-Term Debt Annual Expense	38,620	Line 11 + Line 12
<b>14 <u>Cost of Debt (%)</u></b>		
15 Short-Term Debt Effective Interest Rate	0.44%	Line 11 / Line 6
16 Long-Term Debt Effective Interest Rate	3.39%	Line 12 / Line 7
17 Short-Term and Long-Term Debt Effective Interest Rate	3.09%	Line 13 / (Line 6 + Line 7)
<b>18 <u>Capitalization Percentage</u></b>		
19 Short Term Debt	4.37%	Line 6 / Line 9
20 Long Term Debt, net of issuance expense	39.67%	Line 7 / Line 9
21 Total Equity	55.97%	Line 8 / Line 9
22 Total	100.01%	Total Lines 19-21
<b>23 <u>Weighted Average Cost of Capital</u></b>		
24 Short-Term Debt Weighted Avg Effective Int Rate	0.02%	Line 15 x Line 19
25 Long-Term Debt Weighted Avg Effective Int Rate	1.34%	Line 16 x Line 20
26 Short-Term and Long-Term Debt Weighted Avg Effective Int Rate	1.36%	Line 24 + Line 25
27 Weighted Cost of Capital	5.63%	Line 3 + Line 26
<b>28 <u>3. Preferred Stock</u></b>		
29 There are no issues of preferred stock outstanding	N/A	