

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE AND SUBSIDIARY
 UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET
 AS OF DECEMBER 31, 2015

The Unaudited Pro Forma Consolidated Balance Sheet has been derived from the historical PSNH consolidated financial statements provided herein Appendix D. The Unaudited Pro Forma Consolidated Balance Sheet as of December 31, 2015 gives effect to the Project as if it were completed in its entirety on December 31, 2015. The historical PSNH consolidated balance sheet has been adjusted in the Unaudited Pro Forma Consolidated Balance Sheet to recognize the additional assets associated with PSNH's portion of the Project, as well the debt and equity financing obtained to fund the construction of these assets.

(Thousands of Dollars)	Actual	Pro Forma Adjustments	Pro Forma Total
ASSETS			
Current Assets:			
Cash	\$ 1,733		\$ 1,733
Receivables, Net	77,546		77,546
Accounts Receivable from Affiliated Companies	2,352		2,352
Unbilled Revenues	38,207		38,207
Taxes Receivable	43,128		43,128
Fuel, Materials and Supplies	156,868		156,868
Regulatory Assets	104,971		104,971
Prepayments and Other Current Assets	24,302		24,302
Total Current Assets	449,107		449,107
Property, Plant and Equipment, Net	2,855,363	78,000	2,933,363 (1)
Deferred Debits and Other Assets:			
Regulatory Assets	257,873		257,873
Other Long-Term Assets	34,176		34,176
Total Deferred Debits and Other Assets	292,049		292,049
Total Assets	\$ 3,596,519	78,000	\$ 3,674,519
LIABILITIES AND CAPITALIZATION			
Current Liabilities:			
Notes Payable to Eversource Parent	\$ 231,300		\$ 231,300
Accounts Payable	87,925		87,925
Accounts Payable to Affiliated Companies	24,214		24,214
Regulatory Liabilities	6,898		6,898
Other Current Liabilities	43,921		43,921
Total Current Liabilities	394,258		394,258
Deferred Credits and Other Liabilities:			
Accumulated Deferred Income Taxes	705,894		705,894
Regulatory Liabilities	47,851		47,851
Accrued Pension, SERP and PBOP	89,579		89,579
Other Long-Term Liabilities	50,746		50,746
Total Deferred Credits and Other Liabilities	894,070		894,070
Capitalization:			
Long-Term Debt	1,071,017	39,000	1,110,017 (1)
Common Stockholder's Equity:			
Common Stock	-		-
Capital Surplus, Paid In	748,634	39,000	787,634 (1)
Retained Earnings	494,901		494,901
Accumulated Other Comprehensive Loss	(6,361)		(6,361)
Common Stockholder's Equity	1,237,174	39,000	1,276,174
Total Capitalization	2,308,191	78,000	2,386,191
Total Liabilities and Capitalization	\$ 3,596,519	78,000	\$ 3,674,519

(1) Pro Forma Note: The estimated overall cost of the Project will be approximately \$78 million. The Unaudited Pro Forma Consolidated Balance Sheet reflects a pro forma increase of \$78 million for the property, plant and equipment related to the Project. The Unaudited Pro Forma Consolidated Balance Sheet reflects increases to long-term debt and common stockholder's equity to fund the Project's capital cost. The pro forma information assumes 50% financing of the Project's capital expenditures through the issuance of new long-term debt and 50% financing through equity infusion. No other pro forma assumptions were made.