

# Attachment H

## PSNH Pro Forma Statement of Assets and Liabilities



PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE AND SUBSIDIARY  
 UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET  
 AS OF DECEMBER 31, 2014

The Unaudited Pro Forma Consolidated Balance Sheet has been derived from the historical PSNH consolidated financial statements provided in Appendix D previously filed in this proceeding. The Unaudited Pro Forma Consolidated Balance Sheet as of December 31, 2014 gives effect to the Project as if it were completed in its entirety on December 31, 2014. 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
<b><u>ASSETS</u></b>			
Current Assets:			
Cash	\$ 489		\$ 489
Receivables, Net	80,151		80,151
Accounts Receivable from Affiliated Companies	3,194		3,194
Unbilled Revenues	40,181		40,181
Fuel, Materials and Supplies	148,139		148,139
Regulatory Assets	111,705		111,705
Prepayments and Other Current Assets	42,392		42,392
Total Current Assets	426,251		426,251
Property, Plant and Equipment, Net	2,635,844	36,000	2,671,844 (1)
Deferred Debits and Other Assets:			
Regulatory Assets	293,115		293,115
Other Long-Term Assets	39,228		39,228
Total Deferred Debits and Other Assets	332,343		332,343
Total Assets	\$ 3,394,438	36,000	\$ 3,430,438
<b><u>LIABILITIES AND CAPITALIZATION</u></b>			
Current Liabilities:			
Notes Payable to Eversource Parent	\$ 90,500		\$ 90,500
Accounts Payable	93,349		93,349
Accounts Payable to Affiliated Companies	33,734		33,734
Regulatory Liabilities	16,044		16,044
Accumulated Deferred Income Taxes	36,164		36,164
Other Current Liabilities	38,969		38,969
Total Current Liabilities	308,760		308,760
Deferred Credits and Other Liabilities:			
Accumulated Deferred Income Taxes	587,292		587,292
Regulatory Liabilities	51,372		51,372
Accrued Pension, SERP and PBOP	93,243		93,243
Other Long-Term Liabilities	50,155		50,155
Total Deferred Credits and Other Liabilities	782,062		782,062

Capitalization:			
Long-Term Debt	1,076,286	18,000	1,094,286 (1)
Common Stockholder's Equity:			
Common Stock	-	-	-
Capital Surplus, Paid In	748,240	18,000	766,240 (1)
Retained Earnings	486,459		486,459
Accumulated Other Comprehensive Loss	(7,369)		(7,369)
Common Stockholder's Equity	1,227,330	18,000	1,245,330
Total Capitalization	2,303,616	36,000	2,339,616
Commitments and Contingencies			
Total Liabilities and Capitalization	\$ 3,394,438	36,000	\$ 3,430,438

- (1) Pro Forma Note: The estimated overall cost of the Project will be approximately \$82 million. Of that \$82 million, approximately \$36 million is associated with PSNH's portion of the Project. The Unaudited Pro Forma Consolidated Balance Sheet reflects a pro forma increase of \$36 million for PSNH's portion of 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.