



Eversource Energy
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Manager, Revenue Requirements

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May 27, 2026

Christopher J. Ellms, Jr., Chairman
New Hampshire Public Utilities Commission
21 S. Fruit St., Suite 10
Concord, New Hampshire 03301-2429

Re: Chapter PUC 300 Rules for Electric Service
Part PUC 308 Forms Required by all Utilities
Form F-1

Dear Chairman Ellms:

Public Service Company of New Hampshire d/b/a Eversource Energy (Eversource) is submitting the following pursuant to the requirements of Chapter Puc 305.05 Rules for Electric Service.

An original of Eversource's NHPUC Form F-1 consisting of three schedules: Calculation of Per Books Rate of Return, Current Cost of Capital, and Sales by Customer Class and supporting detail for the 12-month period ending March 31, 2026. An index of the Form F-1 is included for your convenience.

This report is being submitted via the NHPUC Electronic Report Filing system.

If you have any questions, please feel free to contact me.

Very truly yours,

Dominick Brescia
Manager, Revenue Requirements

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

NHPUC Form F-1

First Quarter 2026

INDEX

Schedule 1 - Calculation of Per Books Rate of Return (3 pages)

Schedule 2 - Current Cost of Capital (1 page)

Schedule 3 - Sales by Customer Class (4 pages)

**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 Ending: March 31, 2026

	Distribution	Retail Transmission	Transmission (1)	Stranded Costs	Generation/ Default Energy Service/ Eliminations	Total Company	Reference
1 Net Operating Income (2)	151,926	(772)	192,210	9,242	281	352,887	Schedule 1, Page 2, Line 21
2 5 Qtr. Average Rate Base	2,264,378	(13,806)	2,326,355	(13,694)	-	4,563,233	Schedule 1, Page 3, Line 12
3 Rate of Return (ROR)	6.71%	N/A	8.26%	N/A	N/A	7.73%	Line 1 / Line 2
4 Less: Short-Term and Long-term Debt (3)	1.76%		1.76%			1.76%	Schedule 2, Page 1, Line 26
5 Equity Component of Rate of Return	4.95%	N/A	6.50%	N/A	N/A	5.97%	Line 3 - Line 4
6 Equity Percentage--Debt to Equity Ratio	59.03%		58.95%			59.03%	Schedule 2, Page 1, Line 21
7 Return on Equity (ROE)	8.39%	N/A	11.03%	N/A	N/A	10.11%	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. The ROE for transmission is unrelated to the ROE for PSNH distribution as the transmission ROE is a product of exclusive federal jurisdiction, and not considered in New Hampshire state rate cases nor included in distribution base rates.

10 (2) Distribution Net Operating Income includes an after-tax pro forma adjustment of \$5.8m related to the non-recurring recoupment amount per Order No. 28,170 in Docket No. DE 24-070.

11 (3) Long Term Debt only for Distribution and Transmission business segments

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

SCHEDULE 1 (continued)

OPERATING INCOME STATEMENT (1)

(Thousands of Dollars)

Twelve Months Ending: March 31, 2026

	Distribution	Retail Transmission	Transmission	Stranded Costs	Generation/ Default Energy Service/ Eliminations (2)	Total Company
1 Operating Revenues	556,180	305,968	437,588	104,623	7,455	1,411,814
2 Operating Expenses						
3 Production Expenses	5,636	155	-	(27,266)	278,408	256,934
4 Transmission Expenses	1	306,868	37,822	-	(276,777)	67,914
5 Distribution Expenses	111,728	0	(15)	3,354	1,310	116,378
6 Customer Accounting	30,066	-	(1)	47,025	5,150	82,240
7 General Administrative	51,801	-	25,603	(7,360)	(917)	69,126
8 Other	-	-	-	-	-	-
9 Sub-Total	199,231	307,024	63,408	15,754	7,175	592,591
10 Depreciation	108,606	-	73,110	-	-	181,716
11 Amortization of Depletion of Utility Plant	90	-	-	-	-	90
12 Regulatory Debits	(8,804)	-	142	82,645	(1)	73,983
13 Pro Forma Adjustment (3)	5,781	-	-	-	-	5,781
13 Regulatory Credits	-	-	-	-	-	-
14 Taxes Other Than Income Taxes	52,594	-	54,888	-	-	107,482
15 Federal Income Taxes	27,526	(1,349)	35,614	496	0	62,288
16 Income Taxes - Other	14,216	(521)	11,608	192	0	25,495
17 Deferred Income Taxes, net	5,016	1,586	6,609	(3,706)	-	9,505
18 Investment Tax Credit Adjustments	(4)	-	(0)	-	-	(4)
19 Gain on Disposal of Utility Plant	-	-	-	-	-	-
20 Total Operating Expenses	404,254	306,740	245,378	95,381	7,174	1,058,927
21 Net Operating Income	\$ 151,926	\$ (772)	\$ 192,210	\$ 9,242	\$ 281	\$ 352,887

22 (1) Business segmentation of income statement revenues and expenses is supported by detailed journal entry or transaction data 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.

24 (3) Distribution Net Operating Income includes an after-tax pro forma adjustment of \$5.8m related to the non-recurring recoupment amount per Order No. 28,170 in Docket No. DE 24-070.

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

SCHEDULE 1 (continued)

FIVE QUARTER AVERAGE RATE BASE BY SEGMENT (1)

(Thousands of Dollars)

Five Quarter Average at March 31, 2026

COMPONENTS OF RATE BASE	Distribution	Retail Transmission	Transmission	Stranded Costs	Generation/ Default Energy Service/ Eliminations	Total Company	Reference
1 Electric Plant In Service (1)	3,077,767	-	3,021,709	-	-	\$ 6,099,476	Company actuals
3 Less: Accumulated Provision for Depreciation	(770,289)	-	(338,107)	(0)	-	(1,108,396)	Company actuals
4 Plant Held For Future Use (Transmission only)	-	-	15,149	-	-	15,149	Company actuals
5 Net Utility Plant	2,307,477	-	2,698,752	(0)	-	5,006,229	Sum Lines 1 through 3
6 Plus: Working Capital Allowance (2)	10,143	(13,807)	7,817	-	-	4,153	Schedule 1, Page 2, Line 9 x Working Capital %
7 Material and Supplies	34,334	-	25,944	1,939	-	62,218	Company actuals
8 Prepayments	1,825	1	805	163	-	2,795	Company actuals
9 Regulatory Assets (3)	467,542	-	996	(1,645)	-	466,893	Company actuals
10 Less: Accumulated Deferred Income Taxes (4)	(550,553)	-	(303,934)	-	-	(854,487)	Company actuals
11 Regulatory Liabilities	1,085	-	(104,026)	(14,151)	-	(117,092)	Company actuals
12 Customer Deposits/Advances	(7,475)	-	-	-	-	(7,475)	Company actuals
13 Total Rate Base	2,264,378	(13,806)	2,326,355	(13,694)	0	4,563,233	Sum Lines 4 through 11

14 (1) Plant in service has been adjusted to exclude the 2024 plant additions identified in the December 15, 2025 Joint Stipulation Agreement in Docket No. DE 24-070.

15 (2) The Working Capital Allowance is calculated as 5.09% of non-fuel O&M costs per Docket No. DE 24-070 for Distribution and 45/365 of non-fuel O&M costs for Transmission.

16 (3) Regulatory Assets include all deferred storm costs incurred, including amounts filed within Docket No. DE 24-041 and 25-021.

17 (4) Accumulated Deferred Income Taxes include the deferred income taxes related to all deferred storm costs, including amounts filed within Docket No. DE 24-041 and 25-021.

18 Amounts shown above may not add due to rounding.

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

SCHEDULE 2

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

	<u>Five Quarter Average at March 31, 2026</u>	<u>Reference</u>
1 1. Equity		
2 Cost of Common Equity	8.39%	Schedule 1, Page 1, Line 7
3 Weighted Cost of Equity	4.95%	Line 2 x Line 21
4 2. Short-Term and Long-term Debt (excludes Rate Reduction Bonds)		
5 Principal Balance (\$000s)		
6 Short Term Debt	0	Company actuals
7 Long Term Debt, net of issuance expense	1,971,285	Company actuals
8 Total Equity	<u>2,839,678</u>	Company actuals
9 Total	4,810,963	Total Lines 6-8
10 Annual Debt Expense (\$000s)		
11 Short-Term Debt Annual Expense	0	Company actuals
12 Long-Term Debt Annual Expense	<u>84,505</u>	Company actuals
13 Total Short-Term and Long-Term Debt Annual Expense	84,505	Line 11 + Line 12
14 Cost of Debt (%)		
15 Short-Term Debt Effective Interest Rate	0.00%	Line 11 / Line 6
16 Long-Term Debt Effective Interest Rate	<u>4.29%</u>	Line 12 / Line 7
17 Short-Term and Long-Term Debt Effective Interest Rate	4.29%	Line 13 / (Line 6 + Line 7)
18 Capitalization Percentage		
19 Short Term Debt	0.00%	Line 6 / Line 9
20 Long Term Debt, net of issuance expense	40.97%	Line 7 / Line 9
21 Total Equity	<u>59.03%</u>	Line 8 / Line 9
22 Total	100.00%	Total Lines 19-21
23 Weighted Average Cost of Capital		
24 Short-Term Debt Weighted Avg Effective Int Rate	0.00%	Line 15 x Line 19
25 Long-Term Debt Weighted Avg Effective Int Rate	<u>1.76%</u>	Line 16 x Line 20
26 Short-Term and Long-Term Debt Weighted Avg Effective Int Rate	1.76%	Line 24 + Line 25
27 Weighted Cost of Capital	6.71%	Line 3 + Line 26
28 3. Preferred Stock		
29 There are no issues of preferred stock outstanding	N/A	

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

SCHEDULE 3 - SALES BY CUSTOMER CLASS

ELECTRIC SERVICE REVENUE BY CLASS OF CUSTOMER

Revenue (Thousands of Dollars)

	Distribution	Transmission	Stranded Cost	System Benefits	RRA	PPAM	Energy Service	Total
2026 Quarter I								
1 Residential	\$ 91,937	\$ 45,324	\$ 6,295	\$ 3,408	\$ 344	\$ (294)	\$ 68,297	\$ 215,312
2 Commercial	39,931	25,367	4,284	5,163	144	(124)	20,769	95,534
3 Manufacturing	9,093	10,044	757	1,957	37	(29)	2,650	24,508
4 Outdoor lighting	656	61	29	17	3	(2)	76	839
5 Total Retail billed	141,617	80,796	11,365	10,544	528	(450)	91,792	336,193
6 Retail unbilled	(2,791)	(2,549)	(1,274)	-	(17)	1	(1,999)	(8,629)
7 Total Retail calendar	138,826	78,247	10,091	10,544	512	(449)	89,793	327,563
8 Sales for resale (requirement)	6,536	-	-	-	-	-	-	6,536
9 Total Quarter I	\$ 145,362	\$ 78,247	\$ 10,091	\$ 10,544	\$ 512	\$ (449)	\$ 89,793	\$ 334,099
2026 Quarter II								
10 Residential								
11 Commercial								
12 Manufacturing								
13 Outdoor lighting								
14 Total Retail billed								
15 Retail unbilled								
16 Total Retail calendar								
17 Sales for resale (requirement)								
18 Total Quarter II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2026 Quarter III								
19 Residential								
20 Commercial								
21 Manufacturing								
22 Outdoor lighting								
23 Total Retail billed								
24 Retail unbilled								
25 Total Retail calendar								
26 Sales for resale (requirement)								
27 Total Quarter III	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2026 Quarter IV								
28 Residential								
29 Commercial								
30 Manufacturing								
31 Outdoor lighting								
32 Total Retail billed								
33 Retail unbilled								
34 Total Retail calendar								
35 Sales for resale (requirement)								
36 Total Quarter IV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2026 Year-to-Date								
37 Residential	\$ 91,937	\$ 45,324	\$ 6,295	\$ 3,408	\$ 344	\$ (294)	\$ 68,297	\$ 215,312
38 Commercial	39,931	25,367	4,284	5,163	144	(124)	20,769	95,534
39 Manufacturing	9,093	10,044	757	1,957	37	(29)	2,650	24,508
40 Outdoor lighting	656	61	29	17	3	(2)	76	839
41 Total Retail billed	141,617	80,796	11,365	10,544	528	(450)	91,792	336,193
42 Retail unbilled	(2,791)	(2,549)	(1,274)	-	(17)	1	(1,999)	(8,629)
43 Total Retail calendar	138,826	78,247	10,091	10,544	512	(449)	89,793	327,563
44 Sales for resale (requirement)	6,536	-	-	-	-	-	-	6,536
45 Total Year-to-Date	\$ 145,362	\$ 78,247	\$ 10,091	\$ 10,544	\$ 512	\$ (449)	\$ 89,793	\$ 334,099

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

SCHEDULE 3 - SALES BY CUSTOMER CLASS

ELECTRIC SERVICE REVENUE BY CLASS OF CUSTOMER

Revenue (Thousands of Dollars)

	Distribution	Transmission	Stranded Cost	System Benefits	RRA	PPAM	Energy Service	Total
2025 Quarter I								
1 Residential	\$ 82,706	\$ 36,869	\$ 8,402	\$ 6,186	\$ (421)	\$ 1,262	\$ 53,202	\$ 188,206
2 Commercial	38,035	24,306	6,039	7,282	(212)	575	13,753	89,777
3 Manufacturing	9,063	10,098	1,665	2,906	(70)	166	1,794	25,622
4 Outdoor lighting	661	70	34	26	(4)	11	62	861
5 Total Retail billed	130,465	71,343	16,140	16,400	(707)	2,013	68,812	304,466
6 Retail unbilled	(2,299)	(2,106)	-	(1,382)	20	(61)	(3,466)	(9,293)
7 Total Retail calendar	128,165	69,236	16,140	15,018	(686)	1,953	65,346	295,172
8 Sales for resale (requirement)	6,873							6,873
9 Total Quarter I	\$ 135,038	\$ 69,236	\$ 16,140	\$ 15,018	\$ (686)	\$ 1,953	\$ 65,346	\$ 302,045
2025 Quarter II								
10 Residential	\$ 67,588	\$ 27,639	\$ 5,504	\$ 3,190	\$ (315)	\$ 946	\$ 36,150	\$ 140,702
11 Commercial	36,949	23,935	4,709	5,484	(210)	576	10,213	81,656
12 Manufacturing	9,494	10,591	943	2,489	(70)	169	998	24,615
13 Outdoor lighting	649	48	25	14	(3)	8	39	780
14 Total Retail billed	114,681	62,214	11,182	11,176	(599)	1,700	47,400	247,754
15 Retail unbilled	1,357	2,039	-	264	(12)	49	216	3,914
16 Total Retail calendar	116,038	64,254	11,182	11,440	(611)	1,749	47,616	251,667
17 Sales for resale (requirement)	5,066							5,066
18 Total Quarter II	\$ 121,104	\$ 64,254	\$ 11,182	\$ 11,440	\$ (611)	\$ 1,749	\$ 47,616	\$ 256,733
2025 Quarter III								
19 Residential	\$ 86,107	\$ 36,570	\$ 7,284	\$ 4,156	\$ (88)	\$ 1,256	\$ 53,874	\$ 189,159
20 Commercial	43,185	28,175	5,585	6,133	(56)	677	14,088	97,787
21 Manufacturing	10,669	11,765	1,047	2,697	(22)	180	1,404	27,739
22 Outdoor lighting	655	53	27	15	1	8	50	810
23 Total Retail billed	140,617	76,563	13,943	13,001	(165)	2,121	69,416	315,495
24 Retail unbilled	(2,052)	(4,284)	-	(739)	194	(130)	(749)	(7,759)
25 Total Retail calendar	138,565	72,279	13,943	12,263	29	1,991	68,666	307,736
26 Sales for resale (requirement)	4,670							4,670
27 Total Quarter III	\$ 143,235	\$ 72,279	\$ 13,943	\$ 12,263	\$ 29	\$ 1,991	\$ 68,666	\$ 312,406
2025 Quarter IV								
28 Residential	\$ 78,408	\$ 34,705	\$ 5,967	\$ 3,061	\$ 271	\$ (28)	\$ 51,666	\$ 174,049
29 Commercial	38,404	24,735	4,811	5,416	187	(30)	14,908	88,430
30 Manufacturing	9,546	10,710	918	2,381	74	(27)	1,541	25,143
31 Outdoor lighting	655	66	39	22	3	(3)	77	859
32 Total Retail billed	127,013	70,216	11,734	10,880	535	(89)	68,192	288,481
33 Retail unbilled	4,947	5,922	889	-	34	(352)	6,919	18,358
34 Total Retail calendar	131,960	76,137	12,623	10,880	569	(440)	75,111	306,839
35 Sales for resale (requirement)	5,104							5,104
36 Total Quarter IV	\$ 137,064	\$ 76,137	\$ 12,623	\$ 10,880	\$ 569	\$ (440)	\$ 75,111	\$ 311,943
2025 Year-to-Date								
37 Residential	\$ 314,809	\$ 135,783	\$ 27,157	\$ 16,593	\$ (553)	\$ 3,435	\$ 194,892	\$ 692,116
38 Commercial	156,573	101,151	21,144	24,314	(291)	1,797	52,963	357,650
39 Manufacturing	38,772	43,164	4,573	10,473	(89)	488	5,736	103,119
40 Outdoor lighting	2,621	237	125	76	(3)	24	229	3,310
41 Total Retail billed	512,776	280,335	52,999	51,457	(936)	5,745	253,819	1,156,195
42 Retail unbilled	1,953	1,571	889	(1,856)	236	(493)	2,921	5,220
43 Total Retail calendar	514,728	281,906	53,888	49,600	(700)	5,252	256,740	1,161,415
44 Sales for resale (requirement)	21,713	-	-	-	-	-	-	21,713
45 Total Year-to-Date	\$ 536,441	\$ 281,906	\$ 53,888	\$ 49,600	\$ (700)	\$ 5,252	\$ 256,740	\$ 1,183,128

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

SCHEDULE 3 - SALES BY CUSTOMER CLASS

KILOWATT-HOURS DELIVERED AND AVERAGE NUMBER OF CUSTOMERS BY CLASS OF CUSTOMER

	Kilowatt- Hours Delivered	Average Number of Customers
2026 Quarter I		
1 Residential	1,027,743	465,047
2 Commercial	803,375	79,524
3 Manufacturing	304,919	2,650
4 Outdoor lighting	2,715	715
5 Total Retail billed	2,138,752	547,936
6 Retail unbilled	(71,481)	-
7 Total Retail calendar	2,067,271	547,936
8 Sales for resale (requirement)	48,792	13
9 Total Quarter I	2,116,063	547,949
2026 Quarter II		
10 Residential		
11 Commercial		
12 Manufacturing		
13 Outdoor lighting		
14 Total Retail billed	-	
15 Retail unbilled		
16 Total Retail calendar		
17 Sales for resale (requirement)		
18 Total Quarter II	-	
2026 Quarter III		
19 Residential		
20 Commercial		
21 Manufacturing		
22 Outdoor lighting		
23 Total Retail billed	-	
24 Retail unbilled		
25 Total Retail calendar		
26 Sales for resale (requirement)		
27 Total Quarter III	-	
2026 Quarter IV		
28 Residential		
29 Commercial		
30 Manufacturing		
31 Outdoor lighting		
32 Total Retail billed	-	
33 Retail unbilled		
34 Total Retail calendar		
35 Sales for resale (requirement)		
36 Total Quarter IV	-	
2026 Year-to-Date		
37 Residential	1,027,743	465,047
38 Commercial	803,375	79,524
39 Manufacturing	304,919	2,650
40 Outdoor lighting	2,715	715
41 Total Retail billed	2,138,752	547,936
42 Retail unbilled	(71,481)	-
43 Total Retail calendar	2,067,271	547,936
44 Sales for resale (requirement)	48,792	13
45 Total Year-to-Date	2,116,063	547,949

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

SCHEDULE 3 - SALES BY CUSTOMER CLASS

KILOWATT-HOURS DELIVERED AND AVERAGE NUMBER OF CUSTOMERS BY CLASS OF CUSTOMER

	Kilowatt- Hours Delivered	Average Number of Customers
2025 Quarter I		
1 Residential	993,137,692	460,990
2 Commercial	783,827,129	78,940
3 Manufacturing	312,604,442	2,683
4 Outdoor lighting	2,731,850	725
5 Total Retail billed	2,092,301,113	543,338
6 Retail unbilled	(62,113,350)	-
7 Total Retail calendar	2,030,187,763	543,338
8 Sales for resale (requirement)	49,781,000	11
9 Total Quarter I	2,079,968,763	543,349
2025 Quarter II		
10 Residential	744,245,236	462,030
11 Commercial	704,659,857	79,103
12 Manufacturing	319,362,439	2,682
13 Outdoor lighting	1,881,988	723
14 Total Retail billed	1,770,149,520	544,538
15 Retail unbilled	45,939,970	-
16 Total Retail calendar	1,816,089,490	544,538
17 Sales for resale (requirement)	72,855,000	11
18 Total Quarter II	1,888,944,490	546,258
2025 Quarter III		
19 Residential	981,327,000	463,013
20 Commercial	826,834,000	79,266
21 Manufacturing	364,333,000	2,674
22 Outdoor lighting	2,069,000	720
23 Total Retail billed	2,174,563,000	545,673
24 Retail unbilled	(113,923,000)	-
25 Total Retail calendar	2,060,640,000	545,673
26 Sales for resale (requirement)	105,631,000	11
27 Total Quarter III	2,166,271,000	545,684
2025 Quarter IV		
28 Residential	806,952,910	464,024
29 Commercial	730,681,140	79,412
30 Manufacturing	321,908,990	2,663
31 Outdoor lighting	2,932,420	718
32 Total Retail billed	1,862,475,460	546,817
33 Retail unbilled	137,169,130	-
34 Total Retail calendar	1,999,644,590	546,817
35 Sales for resale (requirement)	49,776,000	12
36 Total Quarter IV	2,049,420,590	546,829
2025 Year-to-Date		
37 Residential	3,525,662,838	461,510
38 Commercial	3,046,002,126	79,022
39 Manufacturing	1,318,208,871	2,683
40 Outdoor lighting	9,615,258	725
41 Total Retail billed	7,899,489,093	543,939
42 Retail unbilled	7,072,750	-
43 Total Retail calendar	7,906,561,843	543,939
44 Sales for resale (requirement)	278,043,000	11
45 Total Year-to-Date	8,184,604,843	543,950