Illustrative Utility Financial Results
($ Millions)

(A)	(B)	(C) RY Ending 6/30/2028 RY 1	(D) RY Ending 6/30/2029 RY 2	(E) RY Ending 6/30/2030 RY 3	(F) RY Ending 6/30/2031 RY 4	(G)
Return on Equity						
Utility Operating Income		486	506	528	550	Line 41
Average non-storm investment base		6,856	7,205	7,581	7,977	Worksheet 'COS-1 Total' Line 59
Return on Rate Base		7.08%	7.02%	6.96%	6.90%	Line 16 / Line 17
Weighted Average Cost of Debt & Preferred		2.26%	2.26%	2.26%	2.26%	Worksheet 'PBR-7 Going-In Capital RR' Line 74
Equity Component of Return		4.82%	4.76%	4.70%	4.64%	Line 18 - Line 19
Equity portion of capitalization		53.00%	53.00%	53.00%	53.00%	Worksheet 'PBR-7 Going-In Capital RR' Line 70
Return on Equity		9.10%	8.98%	8.87%	8.75%	Line 20 / Line 21. = Realized (per books) Return on Equity
Rolling Cumulative Average Annual Return on Equity		9.10%	9.04%	8.98%	8.92%	[(1 + Current ROE) x (1 + Prior Cumulative Average ROE)]^(1/# Years Elapsed) -1
Additional Revenue/Cost savings to earn allowed ROE		8	14	21	29	(9.25% less Line 22) x (Line 17 x Line 21) x 1.3796 Income Tax Gross-up
Utility Financial Results (Excludes Catastrophic Storm):						
Customer and Other Operating Revenue		**1,862**	**1,939**	**2,020**	**2,103**	Line 51
Less:						
O&M and payroll taxes		588	604	620	636	Sum Worksheet 'COS-1 Total' Lines 16 through 19
Depreciation		366	387	410	434	Worksheet 'COS-1 Total' Line 21
Property Taxes		159	167	177	185	Worksheet 'COS-1 Total' Line 22
Regulatory Asset Amortization		3	3	3	3	Worksheet 'COS-1 Total' Line 20
Uncollectible Expense		20	20	21	21	Line 57
Gross earnings taxes		136	141	147	153	Line 61
Income Taxes		105	110	115	120	(Line 30 less sum Lines 34 through 39 less Line 42) x .2752
Utility Operating Income		486	506	528	550	Line 30 less sum Lines 34 through 40
Interest costs supporting non-storm rate base		152	160	168	177	Worksheet 'COS-1 Total' Line 24
Utility Net Income		334	346	359	374	Line 41 - Line 42
Revenue, Uncollectible, and Gross Earnings Tax						
Multi-year Rate Plan		MRP 1				
Rate increase mechanism		RY 1	RY 2	RY 3	RY 4	
Prior Period Revenue		$ 1,471	$ 1,862	$ 1,939	$ 2,020	Revenue Requirement $_{t-1}$ + Other Revenue
Annual Incremental PBR			78	81	83	Worksheet 'PBR-1 Total PBRA' Line 41
Rate Case		391				Exhibit CLP-REVREQ-2, Schedule C-1.0, Column D, Line 19, Adjusted (See Note)
Current Period Revenue		$ 1,862	$ 1,939	$ 2,020	$ 2,103	Revenue Requirement $_{t}$ + Other Revenue
Other Revenue Included Above		29	29	29	29	Exhibit CLP-REVREQ-2, Schedule C-3.1, Line 42
Distribution Revenue		1,833	1,910	1,991	2,074	Line 51 - Line 52
Uncollectible Expense Going In		19.9	19.9	19.9	19.9	Exhibit CLP-REVREQ-2-A,B,C,D Schedules
Uncollectible Expense Incremental	0.58%	-	0.5	0.9	1.4	Line 49 cumulatively x Line 56 column B
Uncollectible Expense, Total		$ 19.9	$ 20.4	$ 20.8	$ 21.3	Line 55 + Line 56
Gross earnings taxes Going In		135.7	135.7	135.7	135.7	Exhibit CLP-REVREQ-2-A,B,C,D Schedules
Gross earnings taxes Incremental	7.05%	-	5.5	11.2	17.0	Line 49 cumulatively x Line 60 column B
Gross earnings taxes, Total		$ 135.7	$ 141.1	$ 146.8	$ 152.7	Line 59 + Line 60

Note: for analytical purposes in this illustrative model, the Company has used the currently approved ROE (9.25%) and currently approved equity capitalization (53.0%)

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
2027-2031 Revenue Summary
($, Millions)

Description	Per Docket No. 26-05-10 July 1, 2027	PBRA 1 July 1, 2028	PBRA 2 July 1, 2029	PBRA 3 July 1, 2030	Reference
(A)	(B)	(C)	(D)	(E)	(F)
Going-In Revenue Requirements					
Operating Revenue Requirement	$ 1,861.6				Exhibit CLP-REVREQ-2, Schedule C-1.0, Column D, Line 19, Adjusted (See Note)
Less: Other Revenues	28.9				Exhibit CLP-REVREQ-2, Schedule C-3.1, Line 42
Distribution Revenue Requirement	$ 1,832.7				Line 17 - 18
O&M As Authorized	547.5				Exhibit CLP-REVREQ-2, Schedule C-3.0, Column F, Line 51
Exclude Storm Funding As Authorized	(64.0)				Exhibit CLP-REVREQ-2, Schedule C-3.0, Column F, Line 43 + Line 44, Negative
Base O&M net of Storms, Rate Year 1	$ 483.5				Sum Lines 21 through 22
PBR-O Adjustment:					
Base O&M Revenue Requirement net of Storms, prior		$ 483.5	$ 494.9	$ 504.5	Line 23 for PBR 1, then Line 29, prior period
PBR-O Adjustment, %		2.36%	1.95%	1.67%	Worksheet 'PBR-2 Inflation', Line 37
PBR-O Adjustment, $		$ 11.4	$ 9.7	$ 8.4	Line 26 x Line 27
Base Revenue Requirement net of Storms, adjusted by PBRM		$ 494.9	$ 504.5	$ 513.0	Line 26 + Line 28
F-Factor Adjustment:					
Cumulative F-Factor Revenue Adjustment, $, prior			$ 66.2	$ 137.6	Line 34, prior period
Incremental F-Factor Revenue Adjustment, $		66.2	71.4	74.5	Worksheet 'PBR-3 F-Factor Summary', Line 29
Cumulative F-Factor Revenue Adjustment, $		$ 66.2	$ 137.6	$ 212.1	Line 32 + Line 33
Total Performance Based Revenue Adjustment:					
Total Performance Based Revenue Adjustment, $		$ 77.6	$ 81.1	$ 83.0	Line 28 + 33
Total Performance Based Revenue Adjustment, %		4.2%	4.2%	4.2%	Line 37 / Line 43, prior period
Target Base Revenue Requirement:					
Total PBRF Revenue Requirement Adjustment		$ 77.6	$ 81.1	$ 83.0	Line 37
Target Base Revenue Requirement, Prior Year		1,832.7	1,910.3	1,991.4	Line 43, prior period
Target Base Distribution Revenue Requirement, Current Year	$ 1,832.7	$ 1,910.3	$ 1,991.4	$ 2,074.3	Line 41 + Line 42

Note: for analytical purposes in this illustrative model, the Company has used the currently approved Return on Equity (9.25%) and currently approved equity capitalization (53.0%)

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Annual PBR-O Percent Change

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
GDP (66.9% Share)*										
Q1	121.3	124.4	127.6	131.8	136.2	138.8	141.0	142.8	144.6	146.4
Q2	121.9	125.2	128.3	133.9	136.9	139.5	141.4	143.2	145.0	146.9
Q3	122.9	125.7	129.5	134.8	137.6	140.0	141.9	143.7	145.5	147.3
Q4	123.4	126.5	130.6	135.5	138.2	140.5	142.3	144.1	145.9	147.8
Year-end average	122.4	125.4	129.0	134.0	137.2	139.7	141.6	143.4	145.3	147.1
Annual Growth		*2.5%*	*2.8%*	*3.9%*	*2.4%*	*1.8%*	*1.4%*	*1.3%*	*1.3%*	*1.3%*
ECI (33.1% Share)**										
Q1	157.3	163.6	169.2	174.4	179.7	185.2	190.9	196.7	202.7	208.9
Q2	158.9	165.0	170.8	176.1	181.4	187.0	192.7	198.6	204.7	211.0
Q3	160.5	166.3	172.2	177.5	182.9	188.5	194.3	200.2	206.3	212.6
Q4	162.0	167.8	173.5	178.8	184.2	189.9	195.7	201.7	207.8	214.2
Year-end average	159.7	165.7	171.4	176.7	182.1	187.6	193.4	199.3	205.4	211.7
Annual Growth		*3.8%*	*3.5%*	*3.1%*	*3.1%*	*3.1%*	*3.1%*	*3.1%*	*3.1%*	*3.1%*

	Index Share				Rates Effective 7/2028	7/2029	7/2030			
GDP-PI Index Growth	66.90%			2.60%	1.61%	1.21%	0.93%	0.84%	0.85%	0.85%
ECI Index Growth	33.10%			+ 1.01%	+ 1.01%	+ 1.01%	+ 1.01%	+ 1.01%	+ 1.01%	+ 1.01%
Annual Inflation % Change				3.61%	2.63%	2.22%	1.94%	1.86%	1.86%	1.86%
Productivity Factor					0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
Consumer Dividend ***					-0.30%	-0.30%	-0.30%			
Total, for use July 1 following year					2.36%	1.95%	1.67%	1.89%	1.89%	1.89%
Impose cap if Inflation >5%					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Capped Total, for use July 1 following year					2.36%	1.95%	1.67%	1.89%	1.89%	1.89%

* Forecast per Moody's. Forecast used for analytical purposes only within this model. See Worksheet "PBR-10 GDP".
Actual PBR annual rate adjustments rely on actual figures published by the Bureau of Economic Analysis, not projected

** Forecast based on 2005-2024 historical average for simplicity within this model. See Worksheet "PBR-11 ECI".
Actual PBR annual rate adjustments rely on actual figures published by the Bureau of Labor Statistics, not projected

*** Consumer dividend used for this analysis is 30 basis points for simplicity.
It does not capture the Company's proposal to increase as the Company achieves operating efficiencies.

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Illustratve F-Factor Calculation Summary

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
F-Factor Revenue Requirement												
			Rate Year 1		Rate Year 2		Rate Year 3		Rate Year 4			
		2027	2027	2028	2028	2029	2029	2030	2030	2031		
		Jan 1 -	Jul 1 -	Jan 1 -	Jul 1 -	Jan 1 -	Jul 1 -	Jan 1 -	Jul 1 -	Jan 1 -		
		Jun 30	Dec 31	Jun 30	Dec 31	Jun 30	Dec 31	Jun 30	Dec 31	Jun 30		
Depreciation Expense		-	-	-	$ 7.7	$ 13.2	$ 18.9	$ 24.7	$ 30.7	$ 36.7		Sum Worksheet 'PBR-4 F-Factor', Lines 48 through 50
Pre-Tax Return on Rate Base		-	-	-	11.5	19.8	28.3	37.1	46.3	55.4		Sum Worksheet 'PBR-4 F-Factor', Lines 51 through 52
Property Taxes					4.4	4.4	9.0	9.0	13.4	13.4		Worksheet 'PBR-5 F-Factor Property Tax', Line 42
F-Factor Allowance, excl GET & Uncollectible		-	-	-	23.7	37.5	56.2	70.9	90.3	105.6		Sum Lines 17 through 19
Uncollectible	0.63%	-	-	-	0.1	0.2	0.4	0.4	0.6	0.7		Line 20 x Line 21 column B. Column B per worksheet 'PBR-7 Going-In Capital RR,' Line 58
Gross Earnings Tax	7.63%	-	-	-	1.8	2.9	4.3	5.4	6.9	8.1		Line 20 x Line 22 column B. Column B per worksheet 'PBR-7 Going-In Capital RR,' Line 59
F-Factor Allowance		-	-	-	25.6	40.6	60.9	76.7	97.8	114.3		Sum Lines 20 through 22

	Rate Year 1	Rate Year 2	Rate Year 3	Rate Year 4	
Rates Effective	7/1/2027	7/1/2028	7/1/2029	7/1/2030	
Cumulative Revenue Requirement	-	$ 66.2	$ 137.6	$ 212.1	Rate Year Totals of Line 23
Annual Incremental Revenue Requirement	-	$ 66.2	$ 71.4	$ 74.5	Line 28, current period less prior period

Capital Investment												
			Rate Year 1		Rate Year 2		Rate Year 3		Rate Year 4			
		2027	2027	2028	2028	2029	2029	2030	2030	2031	2031	
		Jan 1 -	Jul 1 -	Jan 1 -	Jul 1 -	Jan 1 -	Jul 1 -	Jan 1 -	Jul 1 -	Jan 1 -	Jul 1 -	
		Jun 30	Dec 31	Jun 30	Dec 31	Jun 30	Dec 31	Jun 30	Dec 31	Jun 30	Dec 31	
Plant Additions		317.1	317.1	347.9	347.9	367.4	367.4	390.3	390.3	405.3	405.3	Worksheet 'PBR-4 F-Factor', Line 19
Cost of Removal		27.9	27.9	31.1	31.1	32.6	32.6	36.2	36.2	36.7	$ 37	Worksheet 'PBR-4 F-Factor', Line 21
Total Capital Investment reflected in F-factor		345.0	345.0	379.0	379.0	400.0	400.0	426.5	426.5	442.0	442.0	Sum Lines 36 through 37

	Calendar Year 1	Calendar Year 2	Calendar Year 3	Calendar Year 4	Calendar Year 5	
	2027	2028	2029	2030	2031	
Total Capital Investment, per Line 36	$ 690	$ 758	$ 800	$ 853	$ 884	Calendar Year Totals of Line 38
Total Capital Investment, per Exhibit CLP-ELP-1	$ 690	$ 758	$ 800	$ 853	$ 884	Exhibit CLP-ELP-1, Figure 7
Actual/Forecast Capital Investment	$ 690	$ 758	$ 800	$ 853	$ 884	Sum Worksheet "COS-2 Capital", Lines 19 and 26

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Illustrative Monthly F-Factor Revenue Requirement Calculation
($, Millions)

		Test Year	Interim Period							RATE YEAR 1											
		2025	2026	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027	2027	2028	2028	2028	2028	2028	2028
		December	December	January	February	March	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June
		12/31/2025	12/31/2026	1/31/2027	2/28/2027	3/31/2027	4/30/2027	5/31/2027	6/30/2027	7/31/2027	8/31/2027	9/30/2027	10/31/2027	11/30/2027	12/31/2027	1/31/2028	2/29/2028	3/31/2028	4/30/2028	5/31/2028	6/30/2028
Percentage in Base Rates				100%	100%	100%	100%	100%	100%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Forecast Rate Base Activity:																					
Plant Additions				53	53	53	53	53	53	53	53	53	53	53	53	58	58	58	58	58	58
Retirements				(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(10)	(10)	(10)	(10)	(10)	(10)
Cost of Removal				5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Plant-related Deferred Tax				(4)	(4)	(4)	(4)	(4)	(4)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Depreciation Expense before rates effective				(23)	(23)	(23)	(23)	(23)	(23)												
Depreciation Expense In Base Rates				-	-	-	-	-	-	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)
F-Factor Rate Base Calculation																					
Gross Plant - Beginning				-	-	-	-	-	-	-	21	42	63	84	105	126	150	174	198	222	246
Plant Additions				-	-	-	-	-	-	26	26	26	26	26	26	29	29	29	29	29	29
Retirements				-	-	-	-	-	-	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)
Gross Plant - Ending				-	-	-	-	-	-	21	42	63	84	105	126	150	174	198	222	246	270
Accumulated Depreciation - Beginning				-	-	-	-	-	-	-	(8)	(15)	(23)	(30)	(38)	(45)	(53)	(60)	(68)	(76)	(83)
Depreciation Accrual in Base Rates				-	-	-	-	-	-	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)
Depreciation Accrual on incremental investment				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirements				-	-	-	-	-	-	5	5	5	5	5	5	5	5	5	5	5	5
Cost of Removal				-	-	-	-	-	-	2	2	2	2	2	2	3	3	3	3	3	3
Accumulated Depreciation - Ending				-	-	-	-	-	-	(8)	(15)	(23)	(30)	(38)	(45)	(53)	(60)	(68)	(76)	(83)	(91)
Net Plant				-	-	-	-	-	-	14	27	41	54	68	81	97	114	130	146	163	179
Plant-related ADIT - Beginning				-	-	-	-	-	-	-	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Plant-related Deferred Tax				-	-	-	-	-	-	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Plant-related ADIT - Ending				-	-	-	-	-	-	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Ending Rate Base				-	-	-	-	-	-	12	25	37	50	62	75	90	106	121	136	152	167
Capital Revenue Requirement Calculation																					
Depreciation Expense (Interim Period before rate year 1)	2.906%			-	-	-	-	-	-												
Depreciation Expense	3.735%									0.0	0.1	0.2	0.2	0.3	0.4	0.4	0.5	0.6	0.7	0.7	0.8
Depreciation Expense Rate Year 1 Adjustment										(0.0)	(0.1)	(0.2)	(0.2)	(0.3)	(0.4)	(0.4)	(0.5)	(0.6)	(0.7)	(0.7)	(0.8)
Pre-tax Return on Rate Base	9.040%			-	-	-	-	-	-	0.0	0.1	0.2	0.3	0.4	0.5	0.6	0.7	0.9	1.0	1.1	1.2
Pre-tax Return on Rate Base Rate Year 1 Adjustment				-	-	-	-	-	-	(0.0)	(0.1)	(0.2)	(0.3)	(0.4)	(0.5)	(0.6)	(0.7)	(0.9)	(1.0)	(1.1)	(1.2)
Monthly Revenue Requirement				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Illustrative Monthly F-Factor Revenue Requirement Calculation
($, Millions)

		RATE YEAR 2											
		2028	2028	2028	2028	2028	2028	2029	2029	2029	2029	2029	2029
		July	August	September	October	November	December	January	February	March	April	May	June
		7/31/2028	8/31/2028	9/30/2028	10/31/2028	11/30/2028	12/31/2028	1/31/2029	2/28/2029	3/31/2029	4/30/2029	5/31/2029	6/30/2029
Percentage in Base Rates													
Forecast Rate Base Activity:													
Plant Additions		58	58	58	58	58	58	61	61	61	61	61	61
Retirements		(10)	(10)	(10)	(10)	(10)	(10)	(11)	(11)	(11)	(11)	(11)	(11)
Cost of Removal		5	5	5	5	5	5	5	5	5	5	5	5
Plant-related Deferred Tax		(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Depreciation Expense before rates effective													
Depreciation Expense In Base Rates		(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)
F-Factor Rate Base Calculation													
Gross Plant - Beginning		270	317	365	413	461	509	556	607	658	708	759	809
Plant Additions		58	58	58	58	58	58	61	61	61	61	61	61
Retirements		(10)	(10)	(10)	(10)	(10)	(10)	(11)	(11)	(11)	(11)	(11)	(11)
Gross Plant - Ending		317	365	413	461	509	556	607	658	708	759	809	860
Accumulated Depreciation - Beginning		(91)	(107)	(123)	(139)	(156)	(172)	(189)	(205)	(222)	(238)	(255)	(272)
Depreciation Accrual in Base Rates		(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)
Depreciation Accrual on incremental investment		(1)	(1)	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(3)
Retirements		10	10	10	10	10	10	11	11	11	11	11	11
Cost of Removal		5	5	5	5	5	5	5	5	5	5	5	5
Accumulated Depreciation - Ending		(107)	(123)	(139)	(156)	(172)	(189)	(205)	(222)	(238)	(255)	(272)	(289)
Net Plant		211	242	274	305	336	367	402	436	470	504	538	571
Plant-related ADIT - Beginning		(12)	(14)	(16)	(18)	(21)	(23)	(25)	(27)	(29)	(31)	(33)	(36)
Plant-related Deferred Tax		(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Plant-related ADIT - Ending		(14)	(16)	(18)	(21)	(23)	(25)	(27)	(29)	(31)	(33)	(36)	(38)
Ending Rate Base		197	226	255	285	314	343	375	407	439	471	502	533
Capital Revenue Requirement Calculation													
Depreciation Expense (Interim Period before rate year 1)	2.906%												
Depreciation Expense	3.735%	0.9	1.1	1.2	1.4	1.5	1.7	1.8	2.0	2.1	2.3	2.4	2.6
Depreciation Expense Rate Year 1 Adjustment													
Pre-tax Return on Rate Base	9.040%	1.4	1.6	1.8	2.0	2.3	2.5	2.7	2.9	3.2	3.4	3.7	3.9
Pre-tax Return on Rate Base Rate Year 1 Adjustment													
Monthly Revenue Requirement		2.3	2.7	3.0	3.4	3.8	4.1	4.5	4.9	5.3	5.7	6.1	6.5

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Illustrative Monthly F-Factor Revenue Requirement Calculation
($, Millions)

		RATE YEAR 3											
		2029 July 7/31/2029	2029 August 8/31/2029	2029 September 9/30/2029	2029 October 10/31/2029	2029 November 11/30/2029	2029 December 12/31/2029	2030 January 1/31/2030	2030 February 2/28/2030	2030 March 3/31/2030	2030 April 4/30/2030	2030 May 5/31/2030	2030 June 6/30/2030
Percentage in Base Rates													
Forecast Rate Base Activity:													
Plant Additions		61	61	61	61	61	61	65	65	65	65	65	65
Retirements		(11)	(11)	(11)	(11)	(11)	(11)	(12)	(12)	(12)	(12)	(12)	(12)
Cost of Removal		5	5	5	5	5	5	6	6	6	6	6	6
Plant-related Deferred Tax		(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Depreciation Expense before rates effective													
Depreciation Expense In Base Rates		(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)
F-Factor Rate Base Calculation													
Gross Plant - Beginning		860	910	961	1,012	1,062	1,113	1,163	1,216	1,270	1,323	1,376	1,429
Plant Additions		61	61	61	61	61	61	65	65	65	65	65	65
Retirements		(11)	(11)	(11)	(11)	(11)	(11)	(12)	(12)	(12)	(12)	(12)	(12)
Gross Plant - Ending		910	961	1,012	1,062	1,113	1,163	1,216	1,270	1,323	1,376	1,429	1,482
Accumulated Depreciation - Beginning		(289)	(306)	(323)	(341)	(358)	(376)	(394)	(410)	(427)	(443)	(460)	(477)
Depreciation Accrual in Base Rates		(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)
Depreciation Accrual on incremental investment		(3)	(3)	(3)	(3)	(3)	(4)	(4)	(4)	(4)	(4)	(4)	(5)
Retirements		11	11	11	11	11	11	12	12	12	12	12	12
Cost of Removal		5	5	5	5	5	5	6	6	6	6	6	6
Accumulated Depreciation - Ending		(306)	(323)	(341)	(358)	(376)	(394)	(410)	(427)	(443)	(460)	(477)	(494)
Net Plant		605	638	671	704	737	769	806	843	880	916	952	988
Plant-related ADIT - Beginning		(38)	(40)	(42)	(44)	(47)	(49)	(51)	(53)	(56)	(58)	(60)	(62)
Plant-related Deferred Tax		(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Plant-related ADIT - Ending		(40)	(42)	(44)	(47)	(49)	(51)	(53)	(56)	(58)	(60)	(62)	(65)
Ending Rate Base		565	596	627	657	688	718	753	787	822	856	890	924
Capital Revenue Requirement Calculation													
Depreciation Expense (Interim Period before rate year 1)	2.906%												
Depreciation Expense	3.735%	2.8	2.9	3.1	3.2	3.4	3.5	3.7	3.9	4.0	4.2	4.4	4.5
Depreciation Expense Rate Year 1 Adjustment													
Pre-tax Return on Rate Base	9.040%	4.1	4.4	4.6	4.8	5.1	5.3	5.5	5.8	6.1	6.3	6.6	6.8
Pre-tax Return on Rate Base Rate Year 1 Adjustment													
Monthly Revenue Requirement		6.9	7.3	7.7	8.1	8.5	8.8	9.2	9.7	10.1	10.5	10.9	11.4

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Illustrative Monthly F-Factor Revenue Requirement Calculation
($, Millions)

		RATE YEAR 4												
		2030 July 7/31/2030	2030 August 8/31/2030	2030 September 9/30/2030	2030 October 10/31/2030	2030 November 11/30/2030	2030 December 12/31/2030	2031 January 1/31/2031	2031 February 2/28/2031	2031 March 3/31/2031	2031 April 4/30/2031	2031 May 5/31/2031	2031 June 6/30/2031	
Percentage in Base Rates														
Forecast Rate Base Activity:														
Plant Additions		65	65	65	65	65	65	68	68	68	68	68	68	Exhibit CLP-ELP-1, Figure 7, annual figures divided by 12 less COR
Retirements		(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	Per Company Financial Forecast
Cost of Removal		6	6	6	6	6	6	6	6	6	6	6	6	Per Company Financial Forecast
Plant-related Deferred Tax		(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	Per Company Financial Forecast
Depreciation Expense before rates effective														
Depreciation Expense In Base Rates		(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	Worksheet 'PBR-7 Going-In Capital RR' Line 13 divided by 12
F-Factor Rate Base Calculation														
Gross Plant - Beginning		1,482	1,535	1,589	1,642	1,695	1,748	1,801	1,857	1,912	1,968	2,023	2,079	Line 30 prior period
Plant Additions		65	65	65	65	65	65	68	68	68	68	68	68	Line 19. Rate Year reduced 50% for amounts in base rates
Retirements		(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	Line 20. Rate Year reduced 50% for amounts in base rates
Gross Plant - Ending		1,535	1,589	1,642	1,695	1,748	1,801	1,857	1,912	1,968	2,023	2,079	2,134	Sum Lines 27 through 29
Accumulated Depreciation - Beginning		(494)	(511)	(529)	(546)	(564)	(582)	(600)	(618)	(636)	(655)	(673)	(692)	Line 37 prior period
Depreciation Accrual in Base Rates		(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	Line 24. Rate Year reduced 50% for amounts in base rates
Depreciation Accrual on incremental investment		(5)	(5)	(5)	(5)	(5)	(6)	(6)	(6)	(6)	(6)	(6)	(7)	Sum Lines 48 and 49 negative
Retirements		12	12	12	12	12	12	12	12	12	12	12	12	Line 29 negative
Cost of Removal		6	6	6	6	6	6	6	6	6	6	6	6	Line 21. Rate Year reduced 50% for amounts in base rates
Accumulated Depreciation - Ending		(511)	(529)	(546)	(564)	(582)	(600)	(618)	(636)	(655)	(673)	(692)	(711)	Sum Lines 32 through 36
Net Plant		1,024	1,060	1,095	1,131	1,166	1,201	1,239	1,276	1,313	1,350	1,387	1,423	Line 30 + Line 37
Plant-related ADIT - Beginning		(65)	(67)	(69)	(72)	(74)	(76)	(79)	(81)	(84)	(86)	(88)	(91)	Line 43 prior period
Plant-related Deferred Tax		(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	Line 22. Rate Year reduced 50% for amounts in base rates
Plant-related ADIT - Ending		(67)	(69)	(72)	(74)	(76)	(79)	(81)	(84)	(86)	(88)	(91)	(93)	Sum Lines 41 through 42
Ending Rate Base		957	990	1,024	1,057	1,090	1,122	1,157	1,192	1,227	1,262	1,296	1,330	Line 39 + Line 43
Capital Revenue Requirement Calculation														
Depreciation Expense (Interim Period before rate year 1)	2.906%													Line 30 monthly average balance x 2.906% / 12, through 6/2027
Depreciation Expense	3.735%	4.7	4.9	5.0	5.2	5.4	5.5	5.7	5.9	6.0	6.2	6.4	6.6	Line 30 monthly average balance x 3.735% / 12
Depreciation Expense Rate Year 1 Adjustment														Negate Line 49 where rate year investment is in base rates
Pre-tax Return on Rate Base	9.040%	7.1	7.3	7.6	7.8	8.1	8.3	8.6	8.9	9.1	9.4	9.6	9.9	Line 45 monthly average balance x 9.040% / 12
Pre-tax Return on Rate Base Rate Year 1 Adjustment														Negate Line 51 where rate year investment is in base rates
Monthly Revenue Requirement		11.8	12.2	12.6	13.0	13.4	13.9	14.3	14.7	15.2	15.6	16.0	16.4	Sum Lines 48 through 52

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)

Illustrative F-Factor Property Tax Calculation

($, Millions)

Description	2025	2026	2027	2028	2029	2030	2031	
Projected Net Capital Additions for F-Facto	$ 455	$ 431	$ 505	$ 574	$ 607	$ 638	$ 666	(a)
Depreciation - 5% for 1st Yr	23	22	25	29	30	32	33	(b)
Depreciation - 10% for 2nd Yr		45	43	51	57	61	64	(b)
Depreciation - 20% for 3rd Yr			91	86	101	115	121	(b)
Depreciation - 30% for 4th Yr				136	129	152	172	(b)
Depreciation - 40% for 5th Yr					182	172	202	(b)
Depreciation - 50% for 6th Yr						227	215	(b)
Depreciation - 60% for 7th Yr							273	(b)
Net Book Value	432	818	1,231	1,662	2,071	2,450	2,794	
Assessment Rate	70%	70%	70%	70%	70%	70%	70%	(c)
Assessed Value	302	573	862	1,164	1,450	1,715	1,956	
Composite Mill Rate	30.59	30.59	30.59	30.59	30.59	30.59	30.59	(d)
Property Tax on Net Capital Additions (Line 22 * Line 23 / 1000)	$ 9	$ 18	$ 26	$ 36	$ 44	$ 52	$ 60	

Calendar Year

	2025	2026	2027	2028	2029	2030	2031
6 Months - 2 Years Prior	$ -	$ -	$ 5	$ 9	$ 13	$ 18	$ 22
6 Months - 1 Year Prior	-	5	9	13	18	22	26
Total Property Tax (Line 27 + 28)	$ -	$ 5	$ 13	$ 22	$ 31	$ 40	$ 48

Rate Year

	7/1/2027	7/1/2028	7/1/2029	7/1/2030
First six months of rate year	$ 9	$ 13	$ 18	$ 22
Second six months of rate year	9	13	18	22
Total Property Tax (Line 27 + 28)	$ 18	$ 26	$ 36	$ 44
Less Rate Year 1	$ 18	$ 18	$ 18	$ 18
Incremental property tax for F-Factor	$ -	$ 9	$ 18	$ 27

(a) Sum Worksheet 'PBR-4 F-Factor' Lines 19 and 20
(b) Pursuant to Conn. Gen. Stat. §12-63(b)(6).
(c) Pursuant to Conn. Gen. Stat. §12-63(a).
(d) Exhibit CLP-REVREQ-2, Schedule WP C-3.37 p17 to 21, Page 20, Line 73

Note: Amounts shown above may not add due to rounding.

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Forecast Capital Investment, per Company Financial Forecast
($, Millions)

	2027	2028	2029	2030	2031
Basic Business	$ 264	$ 269	$ 252	$ 231	$ 226
Reliability	254	280	319	350	378
New Customer	75	77	80	82	86
Peak Load / Capacity	50	67	84	96	96
Regulatory Commitments	6	31	36	46	61
Facilities	23	24	25	47	36
Information Technology	18	10	5	1	1
Total Core Capital Expenditures	**$ 690**	**$ 758**	**$ 800**	**$ 853**	**$ 884**

	Rate Year 1	Rate Year 2	Rate Year 3	Rate Year 4
First six months of rate year	345	379	400	427
Second six months of rate year	379	400	427	442
Total Core Capital Expenditures, rate year	**$ 724**	**$ 779**	**$ 827**	**$ 869**

Source: Exhibit CLP-ELP-1, Figure 7

Going-In Capital Revenue Requirements
($ 000)

(A)	(B)	(C)	(D)	(E)	(F)
Capital Costs:	Total Rate Base	Capital Only			
Depreciation Expense	$ 365,917	$ 365,917			Exhibit CLP-REVREQ-2, Schedule C-3.0, Line 56
Property Tax Expense	158,561	158,561			Exhibit CLP-REVREQ-2, Schedule C-3.0, Line 62
Pretax Return on Rate Base	617,772	601,451			Line 81 x Line 25 (Rate Year Average)
Total Revenue Requirement, excl GET/Uncol	$ 1,142,250	$ 1,125,929			Sum Lines 13 through 15
	Test Year Ended	Rate Year 1 Ending 6/30/2028		Rate Year 1	
Rate Base:	12/31/2025	Begin Balance	Ending Balance	Average	
Utility Plant in Service	$ 8,827,942	$ 9,523,322	$ 10,072,507	$ 9,797,915	Exhibit CLP-REVREQ-2, Schedule B-1.0, Line 17
Reserve For Depreciation	(1,611,067)	(1,777,898)	(1,985,473)	(1,881,686)	Exhibit CLP-REVREQ-2, Schedule B-1.0, Line 18
Net Utility Plant In Service	7,216,875	7,745,424	8,087,034	7,916,229	Line 21 + Line 22
Plant Related ADIT	(1,186,397)	(1,250,904)	(1,275,246)	(1,263,075)	Exhibit CLP-REVREQ-2, Schedule B-7.0, Line 17
Rate Base, excluding Working Capital and all other A/(L)	6,030,478	6,494,520	6,811,788	6,653,154	Line 23 + Line 24
Deferred Storm	726,707				Exhibit CLP-REVREQ-2, Schedule B-6.2, Lines 52+53
Working Capital and other A/(L)	167,979	181,280	179,787	180,535	Line 28 - Line 26 - Line 25
Rate Base	$ 6,925,164	$ 6,675,800	$ 6,991,575	$ 6,833,689	Exhibit CLP-REVREQ-2, Schedule B-1.0, Line 36
Depreciation Expense				$ 365,917	Line 13, column (C)
Gross Plant				9,797,915	Line 21, column (E)
Depreciation expense as % of average gross plant				3.73%	Line 30 / Line 31

Going-In Capital Revenue Requirements
($ 000)

(A)	(B)	(C)	(D)	(E)	(F)
Gross-up for Income Taxes, Gross Earnings Tax, and Uncollectible					
Rate Increase, excluding related Uncollectible and GET	$ 416,459				Exhibit CLP-REVREQ-2, Schedule A-1.0, Line 25
Gross Earnings Tax increase related to Rate Increase	31,796				Exhibit CLP-REVREQ-2, Schedule A-1.0, Line 26
Uncollectible increase related to Rate Increase	2,629				Exhibit CLP-REVREQ-2, Schedule A-1.0, Line 27
Total Rate Increase	$ 450,884				Exhibit CLP-REVREQ-2, Schedule A-1.0, Line 29
Uncollectible, % of Total Revenue	0.58%				Line 50 / Line 51
Gross Earnings Tax, % of Total Revenue	7.05%				Line 49 / Line 51
Total GET & Uncollectible	7.64%				Line 53 + Line 54
Gross-up Factor	1.083				1 / (1 - Line 55)
Uncollectible, % of Revenue excl Uncollectible/GET	0.63%				Line 53 x Line 56
GET, % of Revenue excl Uncollectible/GET	7.63%				Line 54 x Line 56
State Income Tax	8.25%				
Federal Income Tax	21.00%				
Combined Statutory Tax Rate	27.52%				(1 - Line 62) x Line 63 + Line 62
Tax Gross-up	1.3796				1 / (1 - Line 64)
Cost of Capital (After-Tax)			After-Tax		
Weighted Costs of Capital	Weight	Cost	Weighted Cost		
Common Equity	53.00%	9.25%	4.90%		Return on equity and equity capitalization as currently authorized
Preferred Stock	0.90%	4.75%	0.04%		Exhibit CLP-REVREQ-2, Schedule D-1.0, Line 20
Long-term Debt	46.10%	4.81%	2.22%		Exhibit CLP-REVREQ-2, Schedule D-1.0, Line 16
Weighted cost of capital			7.16%		Line 70 + Line 71 + Line 72
Weighted Cost of Debt and Preferred			*2.26%*		Line 71 + Line 72
Cost of Capital (Pre-Tax)			Pre-Tax		
Weighted Costs of Capital	Weighted Cost	Tax Gross-up	Weighted Cost		
Common Equity	4.90%	1.380	6.76%		Line 78 column (B) x Line 78 column (C)
Preferred Stock	0.04%	1.380	0.06%		Line 79 column (B) x Line 79 column (C)
Long-term Debt	2.22%	1.000	2.22%		Line 80 column (B) x Line 80 column (C)
Weighted cost of capital	7.16%		9.04%		Line 78 + Line 79 + Line 80

GDPPI Data

Source:
Table 1.1.4. Price Indexes for Gross Domestic Product
[Index numbers, 2017=100] Seasonally adjusted
Bureau of Economic Analysis
Last Revised on: 9/8/2026

Q1	2010	2010Q1	89.02
Q2	2010	2010Q2	89.43
Q3	2010	2010Q3	89.76
Q4	2010	2010Q4	90.27
Q1	2011	2011Q1	90.71
Q2	2011	2011Q2	91.36
Q3	2011	2011Q3	91.84
Q4	2011	2011Q4	91.95
Q1	2012	2012Q1	92.50
Q2	2012	2012Q2	92.88
Q3	2012	2012Q3	93.46
Q4	2012	2012Q4	93.87
Q1	2013	2013Q1	94.20
Q2	2013	2013Q2	94.47
Q3	2013	2013Q3	94.99
Q4	2013	2013Q4	95.48
Q1	2014	2014Q1	95.84
Q2	2014	2014Q2	96.34
Q3	2014	2014Q3	96.76
Q4	2014	2014Q4	96.80
Q1	2015	2015Q1	96.74
Q2	2015	2015Q2	97.30
Q3	2015	2015Q3	97.54
Q4	2015	2015Q4	97.53
Q1	2016	2016Q1	97.47
Q2	2016	2016Q2	98.11
Q3	2016	2016Q3	98.37
Q4	2016	2016Q4	98.88
Q1	2017	2017Q1	99.39
Q2	2017	2017Q2	99.66
Q3	2017	2017Q3	100.17
Q4	2017	2017Q4	100.78
Q1	2018	2018Q1	101.43
Q2	2018	2018Q2	102.14
Q3	2018	2018Q3	102.59
Q4	2018	2018Q4	103.01
Q1	2019	2019Q1	103.33
Q2	2019	2019Q2	103.86
Q3	2019	2019Q3	104.20
Q4	2019	2019Q4	104.54
Q1	2020	2020Q1	105.04
Q2	2020	2020Q2	104.66
Q3	2020	2020Q3	105.62
Q4	2020	2020Q4	106.28
Q1	2021	2021Q1	107.63
Q2	2021	2021Q2	109.28
Q3	2021	2021Q3	110.97
Q4	2021	2021Q4	112.86
Q1	2022	2022Q1	115.16
Q2	2022	2022Q2	117.76
Q3	2022	2022Q3	119.04
Q4	2022	2022Q4	120.18
Q1	2023	2023Q1	121.29
Q2	2023	2023Q2	121.93
Q3	2023	2023Q3	122.92
Q4	2023	2023Q4	123.41
Q1	2024	2024Q1	124.37
Q2	2024	2024Q2	125.17
Q3	2024	2024Q3	125.72
Q4	2024	2024Q4	126.47
Q1	2025	2025Q1	127.60
Q2	2025	2025Q2	128.27
Q3	2025	2025Q3	129.46
Q4	2025	2025Q4	130.64

Source: Moody's Analytics

Mnemonic:	Mnemonic	FPDPGDP.IUSA
Description:	Geography	United States
Source:	Description	Baseline Scenario (February 2024): NIPA: Chain-Type Price Index - GDP
Native Frequenc	Source	U.S. Bureau of Economic Analysis (BEA); Moody's Analytics Forecasted
Geography:	Native Frequenc	QUARTERLY
Retrieved:	9/14/2026	
index 2017=100; SA		

Q1	2026	2026Q1	131.80
Q2	2026	2026Q2	133.86
Q3	2026	2026Q3	134.79
Q4	2026	2026Q4	135.54
Q1	2027	2027Q1	136.21
Q2	2027	2027Q2	136.89
Q3	2027	2027Q3	137.58
Q4	2027	2027Q4	138.22
Q1	2028	2028Q1	138.84
Q2	2028	2028Q2	139.45
Q3	2028	2028Q3	140.01
Q4	2028	2028Q4	140.50
Q1	2029	2029Q1	140.97
Q2	2029	2029Q2	141.42
Q3	2029	2029Q3	141.88
Q4	2029	2029Q4	142.31
Q1	2030	2030Q1	142.75
Q2	2030	2030Q2	143.21
Q3	2030	2030Q3	143.66
Q4	2030	2030Q4	144.12
Q1	2031	2031Q1	144.57
Q2	2031	2031Q2	145.02
Q3	2031	2031Q3	145.49
Q4	2031	2031Q4	145.94
Q1	2032	2032Q1	146.41
Q2	2032	2032Q2	146.87
Q3	2032	2032Q3	147.33
Q4	2032	2032Q4	147.80

Employment Cost Index (NAICS)

Series Id: CIS20144000000000I
Seasonally adjusted
Series Title: Total compensation for private industry workers in the utilities industry, current dollar index
Ownership: Private industry workers
Component: Total compensation
Occupation: All occupations
Industry: Utilities
Subcategory All workers
Area: United States (National)
Periodicity: Current dollar index number
Years: 2003 to 2026

	Year	Period	Value	Average
Q1	2014	Qtr1	119.9	
Q2	2014	Qtr2	120.9	
Q3	2014	Qtr3	121.7	
Q4	2014	Qtr4	122.4	121.2
Q1	2015	Qtr1	123.2	
Q2	2015	Qtr2	123.2	
Q3	2015	Qtr3	124.0	
Q4	2015	Qtr4	124.6	123.8
Q1	2016	Qtr1	125.3	
Q2	2016	Qtr2	126.1	
Q3	2016	Qtr3	126.7	
Q4	2016	Qtr4	127.4	126.4
Q1	2017	Qtr1	128.2	
Q2	2017	Qtr2	129.0	
Q3	2017	Qtr3	130.0	
Q4	2017	Qtr4	130.7	129.5
Q1	2018	Qtr1	131.8	
Q2	2018	Qtr2	132.7	
Q3	2018	Qtr3	133.7	
Q4	2018	Qtr4	134.6	133.2
Q1	2019	Qtr1	135.5	
Q2	2019	Qtr2	136.3	
Q3	2019	Qtr3	137.3	
Q4	2019	Qtr4	138.2	136.8
Q1	2020	Qtr1	139.3	
Q2	2020	Qtr2	139.9	
Q3	2020	Qtr3	140.6	
Q4	2020	Qtr4	141.8	140.4
Q1	2021	Qtr1	143.2	
Q2	2021	Qtr2	144.2	
Q3	2021	Qtr3	146.3	
Q4	2021	Qtr4	148.0	145.4
Q1	2022	Qtr1	150.0	
Q2	2022	Qtr2	152.1	
Q3	2022	Qtr3	153.8	
Q4	2022	Qtr4	155.6	152.9
Q1	2023	Qtr1	157.3	
Q2	2023	Qtr2	158.9	
Q3	2023	Qtr3	160.5	
Q4	2023	Qtr4	162.0	159.7
Q1	2024	Qtr1	163.6	
Q2	2024	Qtr2	165.0	
Q3	2024	Qtr3	166.3	
Q4	2024	Qtr4	167.8	165.7
Q1	2025	Qtr1	169.2	
Q2	2025	Qtr2	170.8	
Q3	2025	Qtr3	172.2	
Q4	2025	Qtr4	173.5	171.4

	Year	Period	Estimate Value	Average
Q1	2001	Qtr1	85.0	
Q2	2001	Qtr2	85.8	
Q3	2001	Qtr3	86.7	
Q4	2001	Qtr4	87.5	86.3
Q1	2002	Qtr1	88.2	
Q2	2002	Qtr2	89.1	
Q3	2002	Qtr3	89.6	
Q4	2002	Qtr4	90.2	89.3
Q1	2003	Qtr1	91.4	
Q2	2003	Qtr2	92.2	
Q3	2003	Qtr3	93.2	
Q4	2003	Qtr4	93.8	92.7
Q1	2004	Qtr1	94.9	
Q2	2004	Qtr2	95.8	
Q3	2004	Qtr3	96.7	
Q4	2004	Qtr4	97.3	96.2
Q1	2005	Qtr1	98.2	
Q2	2005	Qtr2	98.8	
Q3	2005	Qtr3	99.5	
Q4	2005	Qtr4	100.2	99.2
Q1	2006	Qtr1	100.8	
Q2	2006	Qtr2	101.6	
Q3	2006	Qtr3	102.5	
Q4	2006	Qtr4	103.3	102.1
Q1	2007	Qtr1	103.9	
Q2	2007	Qtr2	104.8	
Q3	2007	Qtr3	105.6	
Q4	2007	Qtr4	106.5	105.2
Q1	2008	Qtr1	107.2	
Q2	2008	Qtr2	108.0	
Q3	2008	Qtr3	108.6	
Q4	2008	Qtr4	109.1	108.2
Q1	2009	Qtr1	109.3	
Q2	2009	Qtr2	109.5	
Q3	2009	Qtr3	109.9	
Q4	2009	Qtr4	110.4	109.8
Q1	2010	Qtr1	111.1	
Q2	2010	Qtr2	111.6	
Q3	2010	Qtr3	112.1	
Q4	2010	Qtr4	112.6	111.9
Q1	2011	Qtr1	113.3	
Q2	2011	Qtr2	114.2	
Q3	2011	Qtr3	114.6	
Q4	2011	Qtr4	115.1	114.3
Q1	2012	Qtr1	115.7	
Q2	2012	Qtr2	116.3	
Q3	2012	Qtr3	116.8	
Q4	2012	Qtr4	117.2	116.5
Q1	2013	Qtr1	117.9	
Q2	2013	Qtr2	118.5	
Q3	2013	Qtr3	119.0	
Q4	2013	Qtr4	119.6	118.8

Projected Cost of Service
Excluding Deferred Storm Cost Recovery
($ Millions)

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
					MRP 1				
	Description		2025		RY 1	RY 2	RY 3	RY 4	Comment
	Illustrative Cost of Service, excluding Catastrophic Storms:								
	Non-storm O&M & Payroll Tax, excl uncollectible		$ 405		$ 486	$ 486	$ 486	$ 486	Held constant here for analytical purposes
	Non-storm O&M cost pressure				0	16	30	45	Line 40
	Storm O&M		83		102	103	104	106	Line 49
	Regulatory Asset Amortization				3	3	3	3	Exhibit CLP-REVREQ-2, Schedule C-3.0, Line 58
	Depreciation		240		366	387	410	434	Increases due to ongoing plant placed into service (see expense Line 61 below)
	Property Tax		138		159	167	177	185	Increases due to ongoing plant placed into service (see expense Line 62 below)
	Total operating costs, excl income tax, GET & Uncollectible		865		1,115	1,162	1,210	1,258	Sum Lines 16 through 22
	Debt costs supporting rate base				152	160	168	177	Line 63
	Preferred costs supporting rate base				3	3	3	3	Line 64
	Required earnings for equity supporting rate base				336	353	372	391	Line 65
	Income Taxes				107	114	121	128	Line 66 + Line 67
	Cost of Service, excl GET & Uncollectible				**$ 1,714**	**$ 1,792**	**$ 1,874**	**$ 1,958**	**Sum Lines 23 through 27**
	Required Operating Income				$ 491	$ 516	$ 543	$ 571	Line 28 - Line 27 - Line 23
	Required ROE				9.25%	9.25%	9.25%	9.25%	Company's currently authorized return on equity is 9.25%
	Variance to Target (non-zero = model error)				*0.000%*	*0.000%*	*0.000%*	*0.000%*	
	Uncollectible expense	0.63%	17		20	20	21	21	
	Gross Earnings Tax	7.63%	102		131	137	144	150	
	Total Cost of Service, at allowed ROE and Equity Capitalization				**$ 1,865**	**$ 1,949**	**$ 2,038**	**$ 2,129**	**PER BOOKS (i.e. actual cost of providing service at existing WACC)**
	O&M								
	O&M excl, storm		$ 405		$ 486	$ 486	$ 486	$ 486	
	O&M cost pressure					16	30	45	Inflation + 1%
	Total O&M, per books, non-storm		$ 405		$ 486	$ 501	$ 516	$ 531	
	Inflation					*2.2%*	*1.9%*	*1.9%*	Worksheet 'PBR-2 Inflation', Line 32
	Storm O&M								
	Non-Catastrophic / Pre-Staging Incremental Storm Expenses		$ 30		$ 38	$ 38	$ 38	$ 38	
	Storm funding		$ 53		$ 64	$ 64	$ 64	$ 64	
	Storm cost pressure					$ 1	$ 2	$ 4	3% annual increase to non-catastrophic storm restoration costs
	Total Storm		$ 83		$ 102	$ 103	$ 104	$ 106	
	Rate Base, Non-Storm		2025	6/2027	RY 1	RY 2	RY 3	RY 4	
	System Investment Base								
	Gross Plant - Ending		8,828	9,544	10,084	10,674	11,296	11,948	Worksheet 'COS-2 Capital' Line 21
	Accumulated Depreciation - Ending		(1,611)	(1,784)	(1,966)	(2,164)	(2,370)	(2,588)	Worksheet 'COS-2 Capital' Line 27
	Net Plant		7,217	7,760	8,118	8,509	8,926	9,360	Line 53 + Line 54
	Plant Related ADIT		(1,186)	(1,251)	(1,275)	(1,301)	(1,328)	(1,356)	Worksheet 'COS-2 Capital' Line 33
	All Other Non-Storm		168	181	180	178	177	175	Assumes change during rate year 1 continues thereafter
	Ending Rate Base, excluding storm		6,198	6,690	7,022	7,387	7,775	8,179	
	Average Rate Base		6,198		6,856	7,205	7,581	7,977	Line 58 average of current and prior balance
	Depreciation Expense	3.73%	$ 240		$ 366	$ 387	$ 410	$ 434	Sum Worksheet 'COS-2 Capital' Lines 38 and Line 39
	Property Taxes		138		159	167	177	185	Worksheet 'COS-3 Property Tax', Line 44
	Debt costs supporting rate base	2.22%			152	160	168	177	Line 59 x Line 63 column B
	Preferred costs supporting rate base	0.04%			3	3	3	3	Line 59 x Line 64 column B
	Required earnings for equity supporting rate base	4.90%			336	353	372	391	Line 59 x Line 65 column B
	Income Taxes, non-volume				$ (16)	$ (16)	$ (16)	$ (16)	Exhibit CLP-REVREQ-2-A,B,C,D Schedules, WP C-3.40 P 1&2
	Income Taxes, volume	1.37964			123	129	136	144	Sum Lines 64 through 66 x Line 67 column B Less (Sum Lines 64 through 66)

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Illustrative Calculation of Actual Capital-Driven Revenue Requirements
($, Millions)

		Per COS Test Year 2025 December 12/31/2025	Per COS Interim Period 2026 December 12/31/2026	RATE YEAR 1 2027 January 1/31/2027	2027 February 2/28/2027	2027 March 3/31/2027	2027 April 4/30/2027	2027 May 5/31/2027	2027 June 6/30/2027	2027 July 7/31/2027	2027 August 8/31/2027	2027 September 9/30/2027	2027 October 10/31/2027	2027 November 11/30/2027	2027 December 12/31/2027	2028 January 1/31/2028	2028 February 2/29/2028	2028 March 3/31/2028	2028 April 4/30/2028	2028 May 5/31/2028	2028 June 6/30/2028
Rate Base Calculation																					
Gross Plant - Beginning				9,292	9,334	9,376	9,418	9,460	9,502	9,544	9,586	9,628	9,670	9,713	9,755	9,797	9,845	9,892	9,940	9,988	10,036
Plant Additions				53	53	53	53	53	53	53	53	53	53	53	53	58	58	58	58	58	58
Retirements				(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(10)	(10)	(10)	(10)	(10)	(10)
Gross Plant - Ending		8,828	9,292	9,334	9,376	9,418	9,460	9,502	9,544	9,586	9,628	9,670	9,713	9,755	9,797	9,845	9,892	9,940	9,988	10,036	10,084
Accumulated Depreciation - Beginning				(1,740)	(1,747)	(1,754)	(1,761)	(1,769)	(1,776)	(1,784)	(1,798)	(1,813)	(1,828)	(1,842)	(1,857)	(1,872)	(1,887)	(1,903)	(1,918)	(1,934)	(1,950)
Depreciation Expense				(23)	(23)	(23)	(23)	(23)	(23)	(30)	(30)	(30)	(30)	(30)	(30)	(31)	(31)	(31)	(31)	(31)	(31)
Retirements				11	11	11	11	11	11	11	11	11	11	11	11	10	10	10	10	10	10
Cost of Removal				5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Accumulated Depreciation - Ending		(1,611)	(1,740)	(1,747)	(1,754)	(1,761)	(1,769)	(1,776)	(1,784)	(1,798)	(1,813)	(1,828)	(1,842)	(1,857)	(1,872)	(1,887)	(1,903)	(1,918)	(1,934)	(1,950)	(1,966)
Net Plant		7,217	7,552	7,587	7,622	7,656	7,691	7,726	7,760	7,788	7,815	7,843	7,870	7,897	7,924	7,957	7,990	8,022	8,054	8,086	8,118
Plant-related ADIT - Beginning				(1,229)	(1,233)	(1,237)	(1,240)	(1,244)	(1,247)	(1,251)	(1,253)	(1,255)	(1,257)	(1,259)	(1,261)	(1,263)	(1,265)	(1,267)	(1,269)	(1,271)	(1,273)
Plant-related Deferred Tax				(4)	(4)	(4)	(4)	(4)	(4)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Plant-related ADIT - Ending		(1,186)	(1,229)	(1,233)	(1,237)	(1,240)	(1,244)	(1,247)	(1,251)	(1,253)	(1,255)	(1,257)	(1,259)	(1,261)	(1,263)	(1,265)	(1,267)	(1,269)	(1,271)	(1,273)	(1,275)
Ending Rate Base		6,030	6,323	6,354	6,385	6,416	6,447	6,478	6,509	6,535	6,560	6,586	6,611	6,636	6,661	6,692	6,722	6,753	6,783	6,813	6,843
Capital Revenue Requirement Calculation																					
Depreciation Expense (Interim Period before ra	2.906%			22.6	22.7	22.8	22.9	23.0	23.1												
Depreciation Expense	3.735%									29.8	29.9	30.0	30.2	30.3	30.4	30.6	30.7	30.9	31.0	31.2	31.3
Property Taxes				12.5	12.5	12.5	12.5	12.5	12.5	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2
Pre-tax Return on Rate Base	9.040%			47.7	48.0	48.2	48.5	48.7	48.9	49.1	49.3	49.5	49.7	49.9	50.1	50.3	50.5	50.8	51.0	51.2	51.4
Total Capital Revenue Requirement				82.8	83.2	83.5	83.9	84.2	84.5	92.1	92.4	92.8	93.1	93.4	93.7	94.1	94.5	94.8	95.2	95.6	96.0

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Illustrative Calculation of Actual Capital-Driven Revenue Requirements
($, Millions)

		RATE YEAR 2											
		2028 July 7/31/2028	2028 August 8/31/2028	2028 September 9/30/2028	2028 October 10/31/2028	2028 November 11/30/2028	2028 December 12/31/2028	2029 January 1/31/2029	2029 February 2/28/2029	2029 March 3/31/2029	2029 April 4/30/2029	2029 May 5/31/2029	2029 June 6/30/2029
Rate Base Calculation													
Gross Plant - Beginning		10,084	10,131	10,179	10,227	10,275	10,323	10,370	10,421	10,471	10,522	10,573	10,623
Plant Additions		58	58	58	58	58	58	61	61	61	61	61	61
Retirements		(10)	(10)	(10)	(10)	(10)	(10)	(11)	(11)	(11)	(11)	(11)	(11)
Gross Plant - Ending		10,131	10,179	10,227	10,275	10,323	10,370	10,421	10,471	10,522	10,573	10,623	10,674
Accumulated Depreciation - Beginning		(1,966)	(1,982)	(1,998)	(2,014)	(2,031)	(2,048)	(2,064)	(2,081)	(2,097)	(2,114)	(2,130)	(2,147)
Depreciation Expense		(31)	(32)	(32)	(32)	(32)	(32)	(32)	(33)	(33)	(33)	(33)	(33)
Retirements		10	10	10	10	10	10	11	11	11	11	11	11
Cost of Removal		5	5	5	5	5	5	5	5	5	5	5	5
Accumulated Depreciation - Ending		(1,982)	(1,998)	(2,014)	(2,031)	(2,048)	(2,064)	(2,081)	(2,097)	(2,114)	(2,130)	(2,147)	(2,164)
Net Plant		8,150	8,181	8,213	8,244	8,275	8,306	8,340	8,374	8,408	8,442	8,476	8,509
Plant-related ADIT - Beginning		(1,275)	(1,277)	(1,279)	(1,282)	(1,284)	(1,286)	(1,288)	(1,290)	(1,292)	(1,294)	(1,296)	(1,299)
Plant-related Deferred Tax		(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Plant-related ADIT - Ending		(1,277)	(1,279)	(1,282)	(1,284)	(1,286)	(1,288)	(1,290)	(1,292)	(1,294)	(1,296)	(1,299)	(1,301)
Ending Rate Base		6,872	6,902	6,931	6,960	6,989	7,018	7,050	7,082	7,114	7,146	7,177	7,209
Capital Revenue Requirement Calculation													
Depreciation Expense (Interim Period before ra	2.906%												
Depreciation Expense	3.735%	31.5	31.6	31.8	31.9	32.1	32.2	32.4	32.5	32.7	32.8	33.0	33.1
Property Taxes		14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0
Pre-tax Return on Rate Base	9.040%	51.7	51.9	52.1	52.3	52.5	52.8	53.0	53.2	53.5	53.7	54.0	54.2
Total Capital Revenue Requirement		97.1	97.4	97.8	98.2	98.5	98.9	99.3	99.7	100.1	100.5	100.9	101.3

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Illustrative Calculation of Actual Capital-Driven Revenue Requirements
($, Millions)

		RATE YEAR 3											
		2029 July 7/31/2029	2029 August 8/31/2029	2029 September 9/30/2029	2029 October 10/31/2029	2029 November 11/30/2029	2029 December 12/31/2029	2030 January 1/31/2030	2030 February 2/28/2030	2030 March 3/31/2030	2030 April 4/30/2030	2030 May 5/31/2030	2030 June 6/30/2030
Rate Base Calculation													
Gross Plant - Beginning		10,674	10,724	10,775	10,825	10,876	10,926	10,977	11,030	11,083	11,137	11,190	11,243
Plant Additions		61	61	61	61	61	61	65	65	65	65	65	65
Retirements		(11)	(11)	(11)	(11)	(11)	(11)	(12)	(12)	(12)	(12)	(12)	(12)
Gross Plant - Ending		10,724	10,775	10,825	10,876	10,926	10,977	11,030	11,083	11,137	11,190	11,243	11,296
Accumulated Depreciation - Beginning		(2,164)	(2,181)	(2,199)	(2,216)	(2,234)	(2,252)	(2,270)	(2,286)	(2,303)	(2,319)	(2,336)	(2,353)
Depreciation Expense		(33)	(33)	(34)	(34)	(34)	(34)	(34)	(34)	(35)	(35)	(35)	(35)
Retirements		11	11	11	11	11	11	12	12	12	12	12	12
Cost of Removal		5	5	5	5	5	5	6	6	6	6	6	6
Accumulated Depreciation - Ending		(2,181)	(2,199)	(2,216)	(2,234)	(2,252)	(2,270)	(2,286)	(2,303)	(2,319)	(2,336)	(2,353)	(2,370)
Net Plant		8,543	8,576	8,609	8,642	8,675	8,707	8,744	8,781	8,817	8,854	8,890	8,926
Plant-related ADIT - Beginning		(1,301)	(1,303)	(1,305)	(1,307)	(1,310)	(1,312)	(1,314)	(1,316)	(1,319)	(1,321)	(1,323)	(1,325)
Plant-related Deferred Tax		(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Plant-related ADIT - Ending		(1,303)	(1,305)	(1,307)	(1,310)	(1,312)	(1,314)	(1,316)	(1,319)	(1,321)	(1,323)	(1,325)	(1,328)
Ending Rate Base		7,240	7,271	7,302	7,332	7,363	7,393	7,428	7,462	7,496	7,530	7,564	7,598
Capital Revenue Requirement Calculation													
Depreciation Expense (Interim Period before ra	2.906%												
Depreciation Expense	3.735%	33.3	33.5	33.6	33.8	33.9	34.1	34.2	34.4	34.6	34.7	34.9	35.1
Property Taxes		14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7
Pre-tax Return on Rate Base	9.040%	54.4	54.7	54.9	55.1	55.4	55.6	55.8	56.1	56.3	56.6	56.9	57.1
Total Capital Revenue Requirement		102.4	102.8	103.2	103.6	104.0	104.4	104.8	105.2	105.6	106.1	106.5	106.9

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Illustrative Calculation of Actual Capital-Driven Revenue Requirements
($, Millions)

		RATE YEAR 4												
		2030 July 7/31/2030	2030 August 8/31/2030	2030 September 9/30/2030	2030 October 10/31/2030	2030 November 11/30/2030	2030 December 12/31/2030	2031 January 1/31/2031	2031 February 2/28/2031	2031 March 3/31/2031	2031 April 4/30/2031	2031 May 5/31/2031	2031 June 6/30/2031	Reference
Rate Base Calculation														
Gross Plant - Beginning		11,296	11,349	11,402	11,456	11,509	11,562	11,615	11,671	11,726	11,782	11,837	11,893	Line 21 prior period
Plant Additions		65	65	65	65	65	65	68	68	68	68	68	68	Per Company Forecast
Retirements		(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	Per Company Forecast
Gross Plant - Ending		11,349	11,402	11,456	11,509	11,562	11,615	11,671	11,726	11,782	11,837	11,893	11,948	Sum Lines 18 through 20
Accumulated Depreciation - Beginning		(2,370)	(2,388)	(2,405)	(2,423)	(2,441)	(2,459)	(2,477)	(2,495)	(2,513)	(2,531)	(2,550)	(2,569)	Line 27 prior period
Depreciation Expense		(35)	(35)	(36)	(36)	(36)	(36)	(36)	(36)	(37)	(37)	(37)	(37)	Sum Lines 38 and 39 negative
Retirements		12	12	12	12	12	12	12	12	12	12	12	12	Line 20 negative
Cost of Removal		6	6	6	6	6	6	6	6	6	6	6	6	Per Company Forecast
Accumulated Depreciation - Ending		(2,388)	(2,405)	(2,423)	(2,441)	(2,459)	(2,477)	(2,495)	(2,513)	(2,531)	(2,550)	(2,569)	(2,588)	Sum Lines 23 through 26
Net Plant		8,962	8,997	9,033	9,068	9,103	9,138	9,176	9,213	9,250	9,287	9,324	9,360	Line 21 + Line 27
Plant-related ADIT - Beginning		(1,328)	(1,330)	(1,332)	(1,335)	(1,337)	(1,339)	(1,342)	(1,344)	(1,347)	(1,349)	(1,351)	(1,354)	Line 33 prior period
Plant-related Deferred Tax		(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	Per Company Forecast
Plant-related ADIT - Ending		(1,330)	(1,332)	(1,335)	(1,337)	(1,339)	(1,342)	(1,344)	(1,347)	(1,349)	(1,351)	(1,354)	(1,356)	Sum Lines 31 through 32
Ending Rate Base		7,632	7,665	7,698	7,731	7,764	7,797	7,832	7,866	7,901	7,936	7,970	8,004	Line 29 + Line 35
Capital Revenue Requirement Calculation														
Depreciation Expense (Interim Period before ra	2.906%													Line 21 monthly average balance x 2.906% / 12, through 6/2027
Depreciation Expense	3.735%	35.2	35.4	35.6	35.7	35.9	36.1	36.2	36.4	36.6	36.8	36.9	37.1	Line 21 monthly average balance x 3.735% / 12, through 6/2027
Property Taxes		15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	Worksheet 'COS-3 Property Tax', Line 44 / 12
Pre-tax Return on Rate Base	9.040%	57.4	57.6	57.9	58.1	58.4	58.6	58.9	59.1	59.4	59.7	59.9	60.2	Line 35 monthly average balance x 9.040% / 12, through 6/2027
Total Capital Revenue Requirement		108.1	108.5	108.9	109.3	109.7	110.1	110.6	111.0	111.4	111.9	112.3	112.7	Sum Lines 38 through 41

ILLUSTRATIVE PERFORMANCE-BASED RATE ADJUSTMENTS (PBRA)
Estimated Property Expense related to post list-year 2024 investment
($, Millions)

Description	2025	2026	2027	2028	2029	2030	2031	
Projected Capital Additions, net Retirement	$ 455	$ 431	$ 505	$ 574	$ 607	$ 638	$ 666	(a)
Depreciation - 5% for 1st Yr	23	22	25	29	30	32	33	(b)
Depreciation - 10% for 2nd Yr		45	43	51	57	61	64	(b)
Depreciation - 20% for 3rd Yr			91	86	101	115	121	(b)
Depreciation - 30% for 4th Yr				136	129	152	172	(b)
Depreciation - 40% for 5th Yr					182	172	202	(b)
Depreciation - 50% for 6th Yr						227	215	(b)
Depreciation - 60% for 7th Yr							273	(b)
Net Book Value	432	818	1,231	1,662	2,071	2,450	2,794	
Assessment Rate	70%	70%	70%	70%	70%	70%	70%	(c)
Assessed Value	302	573	862	1,164	1,450	1,715	1,956	
Composite Mill Rate	30.59	30.59	30.59	30.59	30.59	30.59	30.59	(d)
Property Tax on Net Capital Additions (Line 22 * Line 23 / 1000)	$ 9	$ 18	$ 26	$ 36	$ 44	$ 52	$ 60	

Calendar Year

	2025	2026	2027	2028	2029	2030	2031
6 Months - 2 Years Prior	$ -	$ -	$ 5	$ 9	$ 13	$ 18	$ 22
6 Months - 1 Year Prior	-	5	9	13	18	22	26
Total Property Tax	$ -	$ 5	$ 13	$ 22	$ 31	$ 40	$ 48

Rate Year	**7/1/2027 6/30/2028**	**7/1/2028 6/30/2029**	**7/1/2029 6/30/2030**	**7/1/2030 6/30/2031**
First six months of rate year	$ 9	$ 13	$ 18	$ 22
Second six months of rate year	9	13	18	22
Total Property Tax	$ 18	$ 26	$ 36	$ 44
Less Rate Year 1	$ 18	$ 18	$ 18	$ 18
Incremental property tax	$ -	$ 9	$ 18	$ 27
Property Tax in Base Rates	159	159	159	159
Total Property Tax	$ 159	$ 167	$ 177	$ 185

(a) Sum Worksheet 'COS-2 Capital' Lines 19 and 20
(b) Pursuant to Conn. Gen. Stat. §12-63(b)(6).
(c) Pursuant to Conn. Gen. Stat. §12-63(a).
(d) Exhibit CLP-REVREQ-2, Schedule WP C-3.37 p17 to 21, Page 20, Line 73

Note: Amounts shown above may not add due to rounding.