GenConn Energy LLC **Witness: Devang Patel**

Docket No. 26-06-02

Date Submitted: October 19, 2026

LFE-008 Q:

Provide complete Audited Financial Statements for GenConn and the other companies audited for the total amount listed in RRU-29 Attachment 2 as well as an Excel spreadsheet of the audited financial statements of GenConn Energy LLC removing other entities and comparison to where the amounts occur in SFR b and c schedules - demonstrate a clear walk across. (Requested of GenConn)

LFE-008 A:

Please refer to LFE-008 Attachment 1 for the Audited Financial Statements, which are related to GenConn entities only. For context, GenConn Energy LLC is a wholly-owned subsidiary of GCE Holdings, LLC.

Please refer to LFE-008 Attachment 2 for the Excel spreadsheet of the Audited Financial Statements. Please refer to LFE-001 Attachment 1 (GenConn-02-UPDATED), which represents the fully updated values. LFE-008 Attachment 2 provides the audited financial statements and also incorporates Exhibit 2 and 3 that presents values which correlate to GenConn Devon and GenConn Middletown respectively. Exhibit 1 in GenConn-02 provides the consolidated sum of the values representing GenConn as a whole. SFR schedules referenced in the question above would link or correlate to data found in Exhibits 1, 2 & 3.

The data presented in LFE-008 Attachment 2, for several line items, may not appear to correlate directly but may or may not include items elsewhere found. For the convenience of review, the colored cells in the Excel sheets attempt to define items that correlate to one another. Fundamentally, the audited financial statements provide the values used for test year 2025 actuals and the basis for projections through the interim year 2026 and 2027.

During the evidentiary hearing, the Company received cross examination from PURA staff members regarding the cost of the audit services provided by KPMG. As explained in the Company's response to Interrogatory RRU-29, KPMG was selected as part of a broader competitive solicitation to provide audit services to Avangrid, and GenConn receives the benefit of access to a nationally recognized accounting firm following that solicitation. The Company further notes that its credit facility agreement requires GenConn to provide a copy of audited financial statements prepared in accordance with GAAP by an independent public accountant of recognized national standing.