

Three-Year Forecast of Revenues and Costs

FY24 - FY26

(\$000 Omitted)

Line No. VT Transco Revenue

	FY24		FY25		FY26		
	Oct 2023-Sep 2024		Oct 2024-Sep 2025		Oct 2025-Sep 2026		
1	ISO-NE OATT Schedule 9 (RNS)	\$ 192,488	82%	\$ 198,952	83%	\$ 204,611	83%
2	ISO-NE OATT Schedule 1	3,535	2%	3,830	2%	3,935	2%
3	1991 VTA-Common and Specific Facilities	36,288	15%	34,011	14%	33,410	14%
4	ISO-NE OATT-Schedule 21	1,285	1%	2,069	1%	1,650	1%
5	Other revenue	1,855	1%	1,855	1%	1,855	1%
6	Total	\$ 235,451	100%	\$ 240,717	100%	\$ 245,461	100%

VT Transco Operating Expense

	Oct 2023-Sep 2024		Oct 2024-Sep 2025		Oct 2025-Sep 2026	
7	Transmission Operating & Maintenance	\$ 15,356		\$ 15,816		\$ 16,291
8	Administrative & General	13,067		13,459		13,863
9	Depreciation and amortization	54,952		57,526		59,784
10	Taxes other than income taxes	34,925		36,473		37,872
11	Interest Expense	22,688		22,734		22,648
12	Other Expense	99		99		99
13	Interest Income	(96)		(96)		(96)
14	AFUDC	(1,709)		(1,312)		(828)
15	Total	\$ 139,282		\$ 144,699		\$ 149,633

16	Income from Nonutility Operations	\$ -		\$ -		\$ -
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VT Transco Earnings Before Taxes

	Oct 2023-Sep 2024		Oct 2024-Sep 2025		Oct 2025-Sep 2026	
17	Return on Equity	\$ 75,926		\$ 75,926		\$ 75,935
18	Income Taxes	22,692		22,692		22,655
19	Return of excess ADIT	(2,450)		(2,601)		(2,761)
20	Amortization of transaction costs related to Highgate	(47)		(48)		(49)
21	Income from Nonutility Operations	-		-		-
22	Total	\$ 96,121		\$ 95,969		\$ 95,780