

**CALCULATION OF PMLP MAXIMUM LAWFUL POLE ATTACHMENT RATES USING 2012 DPU ANNUAL REPORT DATA**  
**Using the Massachusetts Formula**

<b>Net Investment Per Pole</b>		<b>Source</b>
A	Total Gross Investment in Pole Plant	\$9,236,494 Annual Report, page 8B, cell g6
B	Accumulated Depreciation (Poles)	\$ 6,437,402 (B) = (A) - (D)
C	Accumulated Deferred Taxes (Poles)	\$ - Zero for MLPs due to tax exempt status
D	Net Investment in Pole Plant	\$ 2,799,092 Annual Report, page 17, cell g6
E	Net Investment in Appurtenance	\$ 419,864 (E) = (D) * (0.15)
F	Net Investment in Bare Pole Plant	\$ 2,379,228 (F) = (D) - (E)
G	Number of Pole Equivalents	5,743 PMLP Discovery Response to Comcast provided 9-16-14
H	<b>Net Investment Per Bare Pole</b>	\$ 414.28 (H) = (F) / (G)
<b>Carrying Charges</b>		
<i>Administrative</i>		
I	Administrative Expense	\$ 7,212,917 Annual Report, page 41, cell b55 +page 42, cell 3
J	Total Plant in Service	\$ 100,332,414 Annual Report, page 8B, cell g30
K	Depreciation Reserve for Total Plant in Service	\$ 63,248,768 (K) = (J) - (M)
L	Accumulated Deferred Taxes	\$ - Zero for MLPs due to tax exempt status
M	Net Plant in Service	\$ 37,083,646 Annual Report, page 17, cell g30
N	Administrative Carrying Charge	19.45% (N) = (I) / (M)
<i>Tax</i>		
O	Normalized Tax Expense	\$ 495,000 Annual Report, page 21, cell b33 + cell b34 (payments to City of Peabody (\$480k) and Town of Lynnfield (\$15K) in lieu of taxes)
P	Total Plant in Service	\$ 100,332,414 Annual Report, page 8B, cell g30
Q	Depreciation Reserve for Total Plant in Service	\$ 63,248,768 (Q) = (P) - (S)
R	Accumulated Deferred Taxes	\$ - Zero for MLPs due to tax exempt status
S	Net Plant in Service	\$ 37,083,646 Annual Report, page 17, cell g30
T	Tax Carrying Charge	1.33% (T) = (O) / (S)
<i>Maintenance</i>		
U	Maintenance Expense	\$ 119,479 Annual Report, page 41, cell b55
V	Net Investment in 364, 365 + 369	\$ 10,175,562 Annual Report, page 17, sum of cells g6, g7, and g11
W	Maintenance Carrying Charge	1.17% (W) = (U) / (V)
<i>Depreciation</i>		
X	Annual Depreciation for Poles	\$ 270,706 Annual Report, page 17, cell d6
Y	Gross Investment in Pole Plant	\$ 9,236,494 Annual Report, page 8B, cell b6
Z	Net Investment in Pole Plant	\$ 2,799,092 Annual Report, page 17, cell b6
AA	Gross/Net Adjustment	3.30 (AA) = (Y) / (Z)
BB	Depreciation Carrying Charge	9.67% (BB) = (X) / (Y) * (AA)
<i>Return</i>		
CC	Rate of Return	4.56% Bond Buyer 25 Municipal Revenue Bond Index (Average 2012)
<b>Allocation of Usable Space</b>		
DD	Assumed Cable Attachment Space	1 DTC Rebuttable Presumption
EE	Usage Space	15.4 Based on Actual Avg PMLP Pole Height JO Poles of 39.4' per PMLP Resp
FF	<b>Space Factor</b>	6.49% (FF) = (DD) / (EE)
<b>Pole Attachment Rate</b>		
GG	Net Investment Per Bare Pole	\$ 414.28 (GG) = (H)
HH	Total Carrying Charge	36.19% (HH) = (N) + (T) + (W) + (BB) + (CC)
II	<b>Usage Factor</b>	6.49% (II) = (FF)
JJ-SO	<b>Calculated Rate - SO Poles</b>	\$ 9.74 (JJ-SO) = (GG)*(HH)*(II)
JJ-JO	<b>Calculated Rate - JO Poles</b>	\$ 5.35 (JJ-JO) = (JJ-SO) * 0.55
Actual figures on net plant for Accounts 364, 365, 369 per Annual Report used in lieu of prorated estimates		
KK	Accumulated Depreciation Accounts 364, 365, 369	
Actual figures on net plant for Accounts 364, 365, 369 per Annual Report used in lieu of prorated estimates		
LL	364 / Sum of FERC Accounts 364, 365, 369	
Actual figures on net plant for Accounts 364, 365, 369 per Annual Report used in lieu of prorated estimates		
MM	Accumulated Deferred Taxes / Total Electric Plant	\$ -
NN	FERC Account 365 (Gross)	\$17,906,397 Annual Report, page 8B, cell g7
OO	FERC Account 369 (Gross)	\$1,119,177 Annual Report, page 8B, cell g11
PP	Total Distribution Plant (Gross)	\$55,774,458 Annual Report, page 8B, cell g16
QQ	Total Distribution Plant (Net)	\$22,866,483 Annual Report, page 17, cell g16
RR	Accumulated Depreciation for Total Dist. Plant	\$ 32,907,975 (RR) = (PP) - (QQ)