

March 28, 2024

Woodstock Aqueduct
PO Box 441
Woodstock, VT 05091

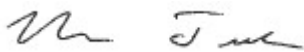
Jireh,

Here is the estimate of what we think it will cost to help the Woodstock Aqueduct Company with all the accounting needed to sell the company to the Town of Woodstock. We understand that the sale will be an asset sale, and our services will also include shutting down the Corporation. The services we expect to provide are the following.

- Working with the town's accountants to transfer all accounting records.
- Preparing the company with the final numbers for the sale.
- Wrapping up the company and preparing Federal and state final tax returns.
- Assisting the management with all information needed to report the final numbers to the shareholders.
- Assisting the management with preparing the checks to pay off each shareholder.
- All other services needed for the sale of the company, as requested by you.

The estimated fee for these services is \$20,000. This is only an estimate to be used by management for purposes of planning for the sale. The final bill is subject to change.

A.M. Peisch & Company LLP



Brooks A. Teel, CPA
For the Firm

A.M. PEISCH & COMPANY, LLP

Mark E. Melendy
mmelendy@sheeheyvt.com

March 29, 2024

Jireh Billings
PO Box 441
jirehsr@gmail.com

Re: Woodstock Aqueduct Company's Expected Annual Expenses

Dear Jireh:

You have asked me to provide an assessment of the forecasted legal costs for the Woodstock Aqueduct Company based on the Company's expected regulatory compliance and transactional needs in the next few years. Based on our discussions about the current regulatory needs of the Company, including rate cases, financing petitions, and transfer of control proceedings, we expect the Company's legal costs relating to regulatory compliance to increase. We also have discussed costs associated with negotiating a transfer of assets to the Town of Woodstock and related legal costs associated with such a transaction.

As you know, the firm bills the Company on a time and expense basis and the bills will be based on actual hours worked and expenses incurred. However, in an effort to assist you in budgeting for these costs, we estimate that Woodstock Aqueduct Company's legal fees in the next year will be between \$15,000 and \$25,000. To the extent that regulatory approvals and the transfer of the Company to the Town is expedited and completed sooner than expected, however, we would expect this cost to increase significantly and will likely be closer to \$35,000 or more in the next year. Given that the Company is more likely to navigate upcoming regulatory and transaction matters more gradually, however, a forecast of \$15,000 to \$25,000 annually for at least the next several years is reasonable. Again, this is only a forecast, and actual legal costs may exceed this estimate depending on actual time, hours, and expenses.

Please let me know if we can address any further questions or concerns at this time.

Sincerely,

SHEEHEY FURLONG & BEHM P.C.



Mark E. Melendy

MEM/djb