



March 28, 2024

Commonwealth of Massachusetts
Massachusetts Department of Public Utilities
Attn: Mark D. Marini and Emily Luksha
One South Station
Boston, MA 02110

Dear Secretary Marini and Ms. Luksha:

Filed herewith is a copies of the return for the year ended December 31, 2023 for Massachusetts Electric Company.

A check in the amount of \$15.00 (check #: 7002600032, check date: 3/4/2024) was mailed directly to the Department to cover the 2023 \$5.00 filing fees for Boston Gas Company, Massachusetts Electric Company and Nantucket Electric Company.

Sincerely,

Michael Dixon
Vice President
US Controller

THE COMMONWEALTH OF MASSACHUSETTS

ANNUAL RETURN

OF

MASSACHUSETTS ELECTRIC COMPANY

TO THE

DEPARTMENT OF PUBLIC UTILITIES

For the Year Ended December 31,

2023

nationalgrid

THIS FILING IS

Item 1: An Initial (Original) Submission OR Resubmission No.



**FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of
Major Electric Utilities, Licensees
and Others and Supplemental
Form 3-Q: Quarterly Financial Report**

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)

Massachusetts Electric Company

Year/Period of Report
End of: 2023/ Q4

INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

I. Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities, Licensees, and Others Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

1. one million megawatt hours of total annual sales,
2. 100 megawatt hours of annual sales for resale,
3. 500 megawatt hours of annual power exchanges delivered, or
4. 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

- Submit FERC Form Nos. 1 and 3-Q electronically through the eCollection portal at <https://eCollection.ferc.gov>, and according to the specifications in the Form 1 and 3-Q taxonomies.
- The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.
- Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission:
Secretary
Federal Energy Regulatory Commission 888 First Street, NE
Washington, DC 20426
- For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

- Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

Schedules	Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

- The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of [COMPANY NAME] for the year ended on which we have reported separately under date of [DATE], we have also reviewed schedules [NAME OF SCHEDULES] of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases." The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. Further instructions are found on the Commission's website at <https://www.ferc.gov/ferc-online/ferc-online/frequently-asked-questions-faqs-efilingferc-online>.
- Federal, State, and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <https://www.ferc.gov/general-information-0/electric-industry-forms>.

IV. When to Submit

- Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.
- For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.
- Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below).
- Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- For any resubmissions, please explain the reason for the resubmission in a footnote to the data field.
- Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.
- Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.
- Schedule specific instructions are found in the applicable taxonomy and on the applicable blank rendered form.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS

- Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:

- 'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;
- 'Person' means an individual or a corporation;
- 'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;
- 'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power;
- "project" means, a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

FERC Forms 1 and 3-Q must be filed by the following schedule:

- a. FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and
- b. FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer), and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.

FERC FORM NO. 1 (ED. 03-07)

- a. "To make investigations and to collect and record data concerning the utilization of the water resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304.

- a. Every Licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies".¹⁰

"Sec. 309.

The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

GENERAL PENALTIES

The Commission may assess up to \$1 million per day per violation of its rules and regulations. See FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

**FERC FORM NO. 1
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

IDENTIFICATION

01 Exact Legal Name of Respondent Massachusetts Electric Company		02 Year/ Period of Report End of: 2023/ Q4
03 Previous Name and Date of Change (If name changed during year) /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 2 Hanson Place, Brooklyn, NY 11217		
05 Name of Contact Person Donald Albers		06 Title of Contact Person NE Assistant Controller
07 Address of Contact Person (Street, City, State, Zip Code) 2 Hanson Place, Brooklyn, NY 11217		
08 Telephone of Contact Person, Including Area Code (917) 658-4375	09 This Report is An Original / A Resubmission (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 03/28/2024

Annual Corporate Officer Certification

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name Michael Dixon	03 Signature Michael Dixon 	04 Date Signed (Mo, Da, Yr) 03/28/2024
02 Title VP, U.S. Controller		

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
	Identification	1	
	List of Schedules	2	
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	NA
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106	
7	Important Changes During the Year	108	
8	Comparative Balance Sheet	110	
9	Statement of Income for the Year	114	
10	Statement of Retained Earnings for the Year	118	
12	Statement of Cash Flows	120	
12	Notes to Financial Statements	122	
13	Statement of Accum Other Comp Income, Comp Income, and Hedging Activities	122a	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200	
15	Nuclear Fuel Materials	202	NA
16	Electric Plant in Service	204	
17	Electric Plant Leased to Others	213	NA
18	Electric Plant Held for Future Use	214	
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224	NA
22	Materials and Supplies	227	
23	Allowances	228	NA
24	Extraordinary Property Losses	230a	NA
25	Unrecovered Plant and Regulatory Study Costs	230b	NA
26	Transmission Service and Generation Interconnection Study Costs	231	NA
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	

30	Capital Stock	250	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254b	NA
33	Long-Term Debt	256	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262	
36	Accumulated Deferred Investment Tax Credits	266	
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272	NA
39	Accumulated Deferred Income Taxes-Other Property	274	
40	Accumulated Deferred Income Taxes-Other	276	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300	
43	Regional Transmission Service Revenues (Account 457.1)	302	NA
44	Sales of Electricity by Rate Schedules	304	
45	Sales for Resale	310	
46	Electric Operation and Maintenance Expenses	320	
47	Purchased Power	326	
48	Transmission of Electricity for Others	328	NA
49	Transmission of Electricity by ISO/RTOs	331	NA
50	Transmission of Electricity by Others	332	
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant (Account 403, 404, 405)	336	
53	Regulatory Commission Expenses	350	
54	Research, Development and Demonstration Activities	352	
55	Distribution of Salaries and Wages	354	
56	Common Utility Plant and Expenses	356	NA
57	Amounts included in ISO/RTO Settlement Statements	397	
58	Purchase and Sale of Ancillary Services	398	
59	Monthly Transmission System Peak Load	400	NA
60	Monthly ISO/RTO Transmission System Peak Load	400a	NA
61	Electric Energy Account	401a	
62	Monthly Peaks and Output	401b	
63	Steam Electric Generating Plant Statistics	402	NA
64	Hydroelectric Generating Plant Statistics	406	NA
65	Pumped Storage Generating Plant Statistics	408	NA
66	Generating Plant Statistics Pages	410	NA
66.1	Energy Storage Operations (Large Plants)	414	

66.2	Energy Storage Operations (Small Plants)	419	
67	Transmission Line Statistics Pages	422	
68	Transmission Lines Added During Year	424	NA
69	Substations	426	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	
	Stockholders' Reports (check appropriate box)		
	Stockholders' Reports Check appropriate box: <input type="checkbox"/> Two copies will be submitted <input checked="" type="checkbox"/> No annual report to stockholders is prepared		

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
GENERAL INFORMATION			
1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept. Michael Dixon Vice President, U.S. Contoller 2 Hanson Place, Brooklyn, NY 11217			
2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized. State of Incorporation: MA Date of Incorporation: 1887-07-06 Incorporated Under Special Law: N/A			
3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased. (a) Name of Receiver or Trustee Holding Property of the Respondent: (b) Date Receiver took Possession of Respondent Property: (c) Authority by which the Receivership or Trusteeship was created: (d) Date when possession by receiver or trustee ceased:			
4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated. Massachusetts: Electric service to customers			
5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements? (1) <input type="checkbox"/> Yes (2) <input checked="" type="checkbox"/> No			

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
CONTROL OVER RESPONDENT			
1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.			
National Grid USA held control over the Respondent through direct ownership of 100% of the common stock.			

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
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Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	Date Started in Period (d)	Date Ended in Period (e)
1	Vice President and Controller	Dixon, Michael	\$49,679		
2	Vice President and Treasurer	Bostic, Christina	\$0		
3	Appointments and Resignations:				
4	Vice President, Chief Financial Officer, NE and Director	Campbell, David H.	\$8,375		2023-01-09
5	Senior Vice President	Sweet-Zavaglia, Keri	\$29,042		2023-05-12
6	Vice President and Chief People Officer, NE	Briere, Jennifer	\$121,265		2023-07-03
7	President and Director	Woerner, Stephen	\$531,052		2023-11-17
8	Vice President and Director	Sedewitz, Carol	\$150,637		2023-11-20
9	Vice President, Chief Financial Officer, NE and Director	McLeod, Charles	\$187,235	2023-01-10	
10	President and Director	Wieland, Lisa	\$31,343	2023-11-17	

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

<p>(a) Concept: OfficerSalary The salary disclosure reflects the amount that has been allocated to Massachusetts Electric Company. The salary amount allocated to other companies was \$217,217. These salary amounts exclude incentive compensation payments and only reflect base salary paid from 1/1/2023 through 12/31/2023.</p>
<p>(b) Concept: OfficerSalary The salary disclosure reflects the amount that has been allocated to Massachusetts Electric Company. The salary amount allocated to other companies was \$264,048. These salary amounts exclude incentive compensation payments and only reflect base salary paid from 1/1/2023 through 12/31/2023.</p>
<p>(c) Concept: OfficerSalary The salary disclosure reflects the amount that has been allocated to Massachusetts Electric Company. The salary amount allocated to other companies was \$292,281. These salary amounts exclude incentive compensation payments and only reflect base salary paid from 1/1/2023 through 12/31/2023.</p>
<p>(d) Concept: OfficerSalary The salary disclosure reflects the amount that has been allocated to Massachusetts Electric Company. The salary amount allocated to other companies was \$123,819. These salary amounts exclude incentive compensation payments and only reflect base salary paid from 1/1/2023 through 12/31/2023.</p>
<p>(e) Concept: OfficerSalary The salary disclosure reflects the amount that has been allocated to Massachusetts Electric Company. The salary amount allocated to other companies was \$136,307. These salary amounts exclude incentive compensation payments and only reflect base salary paid from 1/1/2023 through 12/31/2023.</p>
<p>(f) Concept: OfficerSalary The salary disclosure reflects the amount that has been allocated to Massachusetts Electric Company. The salary amount allocated to other companies was \$413,317. These salary amounts exclude incentive compensation payments and only reflect base salary paid from 1/1/2023 through 12/31/2023.</p>
<p>(g) Concept: OfficerSalary The salary disclosure reflects the amount that has been allocated to Massachusetts Electric Company. The salary amount allocated to other companies was \$121,715. These salary amounts exclude incentive compensation payments and only reflect base salary paid from 1/1/2023 through 12/31/2023.</p>
<p>(h) Concept: OfficerSalary The salary disclosure reflects the amount that has been allocated to Massachusetts Electric Company. The salary amount allocated to other companies was \$194,886. These salary amounts exclude incentive compensation payments and only reflect base salary paid from 1/1/2023 through 12/31/2023.</p>
<p>(i) Concept: OfficerSalary The salary disclosure reflects the amount that has been allocated to Massachusetts Electric Company. The salary amount allocated to other companies was \$24,483. These salary amounts exclude incentive compensation payments and only reflect base salary paid from 1/1/2023 through 12/31/2023.</p>
<p>(j) Concept: DateOfficerIncumbencyStarted Charles McLeod was appointed as Vice President Chief Financial Officer, NE and Director effective 1/10/2023.</p>
<p>(k) Concept: DateOfficerIncumbencyStarted Lisa Wieland was appointed as President and Director effective 11/17/2023.</p>
<p>(l) Concept: DateOfficerIncumbencyEnded David H. Campbell resigned as Vice President, Chief Financial Officer, NE and Director effective 1/9/2023.</p>
<p>(m) Concept: DateOfficerIncumbencyEnded Keri Sweet-Zavaglia resigned as Senior Vice President effective 5/12/2023.</p>
<p>(n) Concept: DateOfficerIncumbencyEnded Jennifer Briere resigned as Vice President and Chief People Officer, NE effective 7/3/2023.</p>
<p>(o) Concept: DateOfficerIncumbencyEnded Stephen Woerner resigned as President and Director effective 11/17/2023.</p>
<p>(p) Concept: DateOfficerIncumbencyEnded Carol Sedewitz resigned as Vice President and Director effective 11/20/2023.</p>

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), name and abbreviated titles of the directors who are officers of the respondent.
2. Provide the principle place of business in column (b), designate members of the Executive Committee in column (c), and the Chairman of the Executive Committee in column (d).

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	Member of the Executive Committee (c)	Chairman of the Executive Committee (d)
1	Campbell, David H. (resigned as Director, Vice President and Chief Financial Officer NE effective 1/9/2023)	Northborough, MA		
2	Woerner, Stephen (resigned as President and Director effective 11/17/2023)	Waltham, MA		
3	Sedewitz, Carol (resigned as Director effective 11/20/2023)	Waltham, MA		
4	McLeod, Charles (appointed as Director, Vice President and Chief Financial Officer NE effective 1/10/2023)	Waltham, MA		
5	Wieland, Lisa (appointed as President and Director effective 11/17/2023)	Waltham, MA		
6	Medalova, Nicola (appointed as Director and Vice President effective 11/20/2023)	Warwick, UK		

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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INFORMATION ON FORMULA RATES

Does the respondent have formula rates?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number (a)	FERC Proceeding (b)
1	IA-MECO-35-01	ER13-1475-001
2	IA-MECO-53 - South Units 2 & 3	ER19-2465
3	IA-MECO-51	ER19-2352-000
4	IA-MECO-52 - North Unit 1	ER19-2464
5	SA-MECO-54	ER20-1413-000
6	IA-MECO-16-01	ER21-347-000

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INFORMATION ON FORMULA RATES - FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?

Yes
 No

2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website.

Line No.	Accession No. (a)	Document Date / Filed Date (b)	Docket No. (c)	Description (d)	Formula Rate FERC Rate Schedule Number or Tariff Number (e)
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Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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INFORMATION ON FORMULA RATES - Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)
1		Not Applicable		

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IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Pages 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

1. Changes in Franchise Rights:
None

2. Information on consolidations, mergers, and reorganizations:
None

3. Purchase or sale of an operating unit or system:
None

4. Important Leaseholds:
None

5. Important extension or reduction of transmission or distribution system:
None

6. Issuance of securities or assumption of liabilities or guarantees:
None

7. Changes in Articles of Incorporation:
None

8. Wage Scale Increases:
The following unions had a general wage increase of 3.0% effective 5/12/2023: 1465, 322, 326, 329, 330, 369, and 48A-G.

The Company's management employees were budgeted for a general wage increase of 4% effective 7/1/2023. An addition 0.5% budget for US Career Progression promotional increases. The actual wage increase for each management employee was commensurate with annual performance.

9. Status of Legal Proceedings:
Refer to Page 122-123 (Notes to Financial Statements), Note 11 (Commitments and Contingencies).

10. Additional Material Transactions Not Reported Elsewhere in this Report:
None

13. Changes in General Officers and Directors:

Appointment

- Charles McLeod was appointed as Vice President, Chief Financial Officer, NE and Director effective 1/10/2023.
- Lisa Wieland was appointed as President and Director effective 11/17/2023.
- Nicola Medalova appointed as Director and Vice President effective 11/20/2023.

Resignation

- David H. Campbell resigned as Vice President, Chief Financial Officer, NE and Director effective 1/9/2023.
- Keri Sweet-Zavaglia resigned as Senior Vice President effective 5/12/2023.
- Jennifer Briere resigned as Vice President and Chief People Officer, NE effective 7/3/2023.
- Stephen Woerner resigned as President and Director effective 11/17/2023.
- Carol Sedewitz resigned as Vice President and Director effective 11/20/2023.

14. NA

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200	7,372,547,156	6,946,962,771
3	Construction Work in Progress (107)	200	302,334,889	327,861,450
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		7,674,882,045	7,274,824,221
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	2,311,406,532	2,249,289,209
6	Net Utility Plant (Enter Total of line 4 less 5)		5,363,475,513	5,025,535,012
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202		
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)			
9	Nuclear Fuel Assemblies in Reactor (120.3)			
10	Spent Nuclear Fuel (120.4)			
11	Nuclear Fuel Under Capital Leases (120.6)			
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202		
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)			
14	Net Utility Plant (Enter Total of lines 6 and 13)		5,363,475,513	5,025,535,012
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		12,773,880	13,379,360
19	(Less) Accum. Prov. for Depr. and Amort. (122)		1,448,859	1,125,374
20	Investments in Associated Companies (123)			
21	Investment in Subsidiary Companies (123.1)	224		
23	Noncurrent Portion of Allowances	228		
24	Other Investments (124)		93,912	93,912
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)			
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)			
31	Long-Term Portion of Derivative Assets - Hedges (176)			
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		11,418,933	12,347,898
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)			

35	Cash (131)		16,732,382	13,897,128
36	Special Deposits (132-134)		21,333,596	21,333,596
37	Working Fund (135)			
38	Temporary Cash Investments (136)			
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)		716,221,951	702,765,853
41	Other Accounts Receivable (143)		58,377,606	69,107,855
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		218,321,090	214,027,401
43	Notes Receivable from Associated Companies (145)			66,607,217
44	Accounts Receivable from Assoc. Companies (146)		22,785,299	20,193,792
45	Fuel Stock (151)	227		
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	67,307,107	34,212,083
49	Merchandise (155)	227		
50	Other Materials and Supplies (156)	227		
51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances (158.1 and 158.2)	228	62,095,075	70,402,597
53	(Less) Noncurrent Portion of Allowances	228		
54	Stores Expense Undistributed (163)	227		
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			
57	Prepayments (165)		2,193,301	96,841,399
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)			
60	Rents Receivable (172)		1,014,838	7,096,107
61	Accrued Utility Revenues (173)		131,746,685	144,636,480
62	Miscellaneous Current and Accrued Assets (174)		2,165,788	
63	Derivative Instrument Assets (175)			
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)			
65	Derivative Instrument Assets - Hedges (176)			
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)			
67	Total Current and Accrued Assets (Lines 34 through 66)		883,652,538	1,033,066,706
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		8,164,958	8,813,745
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b		
72	Other Regulatory Assets (182.3)	232	1,312,951,576	997,360,218

73	Prelim. Survey and Investigation Charges (Electric) (183)		11,485,295	8,538,099
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)			
77	Temporary Facilities (185)			
78	Miscellaneous Deferred Debits (186)	233	37,277,802	45,346,916
79	Def. Losses from Disposition of Utility Plt. (187)			
80	Research, Devel. and Demonstration Expend. (188)	352		
81	Unamortized Loss on Reaquired Debt (189)		1,545,645	1,644,974
82	Accumulated Deferred Income Taxes (190)	234	324,547,786	303,450,447
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		1,695,973,062	1,365,154,399
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		7,954,520,046	7,436,104,015

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250	59,952,775	59,952,775
3	Preferred Stock Issued (204)	250	2,258,500	2,258,500
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)			
7	Other Paid-In Capital (208-211)	253	1,871,698,698	1,871,698,698
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254b		
11	Retained Earnings (215, 215.1, 216)	118	1,355,230,285	1,196,769,232
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118		
13	(Less) Reacquired Capital Stock (217)	250		
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	(76,504)	(237,164)
16	Total Proprietary Capital (lines 2 through 15)		3,289,063,754	3,130,442,041
17	LONG-TERM DEBT			
18	Bonds (221)	256	1,800,000,000	1,800,000,000
19	(Less) Reacquired Bonds (222)	256		
20	Advances from Associated Companies (223)	256		
21	Other Long-Term Debt (224)	256		
22	Unamortized Premium on Long-Term Debt (225)			
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		1,439,292	1,511,661
24	Total Long-Term Debt (lines 18 through 23)		1,798,560,708	1,798,488,339
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		¹⁹ 48,620,296	¹⁹ 43,002,602
27	Accumulated Provision for Property Insurance (228.1)			
28	Accumulated Provision for Injuries and Damages (228.2)		7,247,459	7,606,467
29	Accumulated Provision for Pensions and Benefits (228.3)		571,052	706,967
30	Accumulated Miscellaneous Operating Provisions (228.4)		63,232,692	61,567,294
31	Accumulated Provision for Rate Refunds (229)			
32	Long-Term Portion of Derivative Instrument Liabilities			
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			

34	Asset Retirement Obligations (230)		5,313,780	850,639
35	Total Other Noncurrent Liabilities (lines 26 through 34)		124,985,279	113,733,969
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)			
38	Accounts Payable (232)		600,807,309	581,452,123
39	Notes Payable to Associated Companies (233)		207,821,725	
40	Accounts Payable to Associated Companies (234)		166,589,457	146,405,280
41	Customer Deposits (235)		12,843,289	13,838,780
42	Taxes Accrued (236)	262	2,113,556	2,337,607
43	Interest Accrued (237)		14,974,961	14,676,734
44	Dividends Declared (238)			25,069
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		234,458	935,477
48	Miscellaneous Current and Accrued Liabilities (242)		244,450,960	268,926,325
49	Obligations Under Capital Leases-Current (243)		\$11,669,879	\$12,580,092
50	Derivative Instrument Liabilities (244)			
51	(Less) Long-Term Portion of Derivative Instrument Liabilities			
52	Derivative Instrument Liabilities - Hedges (245)			
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		1,261,505,594	1,041,177,487
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		17,697,698	15,413,838
57	Accumulated Deferred Investment Tax Credits (255)	266	29,797,602	32,214,076
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	23,332,068	15,661,142
60	Other Regulatory Liabilities (254)	278	451,695,548	423,431,843
61	Unamortized Gain on Reacquired Debt (257)			
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)		598,291,750	590,184,261
64	Accum. Deferred Income Taxes-Other (283)		359,590,045	275,357,019
65	Total Deferred Credits (lines 56 through 64)		1,480,404,711	1,352,262,179
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		7,954,520,046	7,436,104,015

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FOOTNOTE DATA

(a) Concept: ObligationsUnderCapitalLeaseNoncurrent This balance consists entirely of operating lease obligations.
(b) Concept: ObligationsUnderCapitalLeasesCurrent This balance consists entirely of operating lease obligations.
(c) Concept: ObligationsUnderCapitalLeaseNoncurrent This balance consists entirely of operating lease obligations.
(d) Concept: ObligationsUnderCapitalLeasesCurrent This balance consists entirely of operating lease obligations.

Name of Respondent: Massachusetts Electric Company	This report is:	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		

STATEMENT OF INCOME

Quarterly

- Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
- Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
- Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
- Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
- If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

- Do not report fourth quarter data in columns (e) and (f)
- Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
- Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
- Use page 122 for important notes regarding the statement of income for any account thereof.
- Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
- Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.
- If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.
- Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
- Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
- If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1	UTILITY OPERATING INCOME											
2	Operating Revenues (400)	300	2,782,658,254	2,655,134,815			2,782,658,254	2,655,134,815				
3	Operating Expenses											
4	Operation Expenses (401)	320	2,148,904,055	2,079,070,180			2,148,904,055	2,079,070,180				
5	Maintenance Expenses (402)	320	115,784,935	115,730,331			115,784,935	115,730,331				
6	Depreciation Expense (403)	336	175,601,774	171,389,608			175,601,774	171,389,608				
7	Depreciation Expense for Asset Retirement Costs (403.1)	336										
8	Amort. & Depl. of Utility Plant (404-405)	336	683,082	328,823			683,082	328,823				
9	Amort. of Utility Plant Acq. Adj. (406)	336										
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)											
11	Amort. of Conversion Expenses (407.2)											
12	Regulatory Debits (407.3)		272,957,399	305,325			272,957,399	305,325				
13	(Less) Regulatory Credits (407.4)		258,700,787	158,292			258,700,787	158,292				
14	Taxes Other Than Income Taxes (408.1)	262	59,936,931	95,539,333			59,936,931	95,539,333				
15	Income Taxes - Federal (409.1)	262	(10,737,775)	(80,172,533)			(10,737,775)	(80,172,533)				
16	Income Taxes - Other (409.1)	262	(6,400,462)	(7,656,477)			(6,400,462)	(7,656,477)				
17	Provision for Deferred Income Taxes (410.1)	234, 272	110,328,400	154,052,048			110,328,400	154,052,048				

52	Taxes Other Than Income Taxes (408.2)	262	200,804	221,023									
53	Income Taxes-Federal (409.2)	262	4,470,142	(189,509)									
54	Income Taxes-Other (409.2)	262	1,850,990	(78,472)									
55	Provision for Deferred Inc. Taxes (410.2)	234,272	(955,526)	(807,257)									
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234,272											
57	Investment Tax Credit Adj.-Net (411.5)												
58	(Less) Investment Tax Credits (420)												
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		5,566,410	(854,215)									
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		15,113,213	5,080,110									
61	Interest Charges												
62	Interest on Long-Term Debt (427)		75,865,000	75,865,000									
63	Amort. of Debt Disc. and Expense (428)		721,156	633,151									
64	Amortization of Loss on Reaquired Debt (428.1)		99,329	162,509									
65	(Less) Amort. of Premium on Debt-Credit (429)												
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)												
67	Interest on Debt to Assoc. Companies (430)		6,689,597										
68	Other Interest Expense (431)		2,175,877	2,201,084									
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		8,481,381	3,847,130									
70	Net Interest Charges (Total of lines 62 thru 69)		77,069,578	75,014,614									
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		161,232,508	98,890,688									
72	Extraordinary Items												
73	Extraordinary Income (434)												
74	(Less) Extraordinary Deductions (435)												
75	Net Extraordinary Items (Total of line 73 less line 74)												
76	Income Taxes-Federal and Other (409.3)	262	0										
77	Extraordinary Items After Taxes (line 75 less line 76)												
78	Net Income (Total of line 71 and 77)		161,232,508	98,890,688									

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly report.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
4. State the purpose and amount for each reservation or appropriation of retained earnings.
5. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown for Account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		1,196,769,232	1,097,978,821
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
4.1	Implementation of accounting standards		(2,696,248)	
9	TOTAL Credits to Retained Earnings (Acct. 439)		(2,696,248)	
10	Adjustments to Retained Earnings Debit			
10.1	Adjustments to Retained Earnings Debit			
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		161,232,508	98,890,688
17	Appropriations of Retained Earnings (Acct. 436)			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
23.1	Dividends Declared-Preferred Stock		(75,207)	(100,277)
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		(75,207)	(100,277)
30	Dividends Declared-Common Stock (Account 438)			
30.1	Dividends Declared-Common Stock			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)			
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		1,355,230,285	1,196,769,232
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		1,355,230,285	1,196,769,232

	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
53	Balance-End of Year (Total lines 49 thru 52)			

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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STATEMENT OF CASH FLOWS

1. Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
2. Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
4. Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities		
2	Net Income (Line 78(c) on page 117)	161,232,508	98,890,688
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	176,284,856	171,718,431
5	Amortization of (Specify) (footnote details)		
5.1	Amortization of Debt Discount and Expense	721,156	633,151
5.2	Amortization of Loss on Reacquired Debt	99,329	162,509
5.3	Amortization of Regulatory Debits and Credits (Net)	11,075,665	147,033
8	Deferred Income Taxes (Net)	62,029,413	107,093,864
9	Investment Tax Credit Adjustment (Net)	(2,416,474)	4,032,204
10	Net (Increase) Decrease in Receivables	16,829,153	(116,231,943)
11	Net (Increase) Decrease in Inventory	(33,095,024)	(5,214,782)
12	Net (Increase) Decrease in Allowances Inventory	8,307,522	6,330,448
13	Net Increase (Decrease) in Payables and Accrued Expenses	(7,810,665)	142,402,565
14	Net (Increase) Decrease in Other Regulatory Assets	(346,817,833)	(2,381,681)
15	Net Increase (Decrease) in Other Regulatory Liabilities	78,597,568	4,194,543
16	(Less) Allowance for Other Funds Used During Construction	3,502,154	9,878,368
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other (provide details in footnote):		
18.1	Accrued Interest on Tax Reserves	(26,230)	388,232
18.2	Net Change in Miscellaneous Current and Accrued Assets	(2,165,788)	476,155
18.3	Net Change in Preliminary Survey and Investigation Charges (Electric)	(2,947,196)	(1,586,975)
18.4	Net Change in Clearing Accounts		7,536
18.5	Net Change in Miscellaneous Deferred Debits	658,641	(3,687,510)
18.6	Net Change in Unamortized Debt Expense		1
18.7	Net Change in Accumulated Provision for Injuries and Damages	(359,008)	(1,272,731)
18.8	Net Change in Accumulated Provision for Pensions and Benefits	(9,049,468)	(16,513,875)
18.9	Net Change in Accumulated Miscellaneous Operating Provisions	(7,422,283)	(5,782,232)
18.10	Net Change in Asset Retirement Obligations	4,463,141	(528,524)

18.11	Net Change in Customer Advances for Construction	2,283,860	2,296,691
18.12	Net Change in Deferred Income Taxes		
18.13	Net Change in Accounts Receivable from/Payable to Associated Companies	17,592,670	(3,269,901)
18.14	Net Change in Prepayments	94,648,098	(94,487,270)
18.15	Net Change in Other Deferred Credits	7,697,156	7,497,460
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	226,908,613	285,435,719
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(472,318,707)	(358,653,307)
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	(3,502,154)	(9,878,368)
31	Other (provide details in footnote):		
31.1	Net Change in Nonutility Plant Retirement Costs	605,480	(39,132)
31.2	Net Change in Utility Plant - Other	4,303,146	(102,217)
31.3	Cost of Removal	(34,519,167)	(25,454,870)
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(498,427,094)	(374,371,158)
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies		
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		
46	Loans Made or Purchased		
47	Collections on Loans		
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
53.1	Net Change in Other Special Funds		
53.2	Net Change in Accumulated Other Comprehensive Income		
53.3	Affiliate Moneypool Lending	66,607,217	106,102,594
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(431,819,877)	(268,268,564)
59	Cash Flows from Financing Activities:		

60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):		
70	Cash Provided by Outside Sources (Total 61 thru 69)		
72	Payments for Retirement of:		
73	Long-term Debt (b)		
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
76.1	Payment of Debt Issuance Costs		
76.2	Affiliate Money pool Borrowing	207,821,725	
78	Net Decrease in Short-Term Debt (c)		
80	Dividends on Preferred Stock	(75,207)	(100,277)
81	Dividends on Common Stock		
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	207,746,518	(100,277)
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)	2,835,254	17,066,878
88	Cash and Cash Equivalents at Beginning of Period	35,230,724	18,163,846
90	Cash and Cash Equivalents at End of Period	38,065,978	35,230,724

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.

2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.

3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.

4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.

5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.

6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.

7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.

8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.

9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

**MASSACHUSETTS ELECTRIC COMPANY
NOTES TO THE FINANCIAL STATEMENTS**

1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION

Massachusetts Electric Company ("the Company") is an electric retail distribution company providing electric service to approximately 1.4 million customers in Massachusetts. The properties of the Company consist principally of substations and distribution lines interconnected with transmission and other facilities of New England Power Company ("NEP"), an affiliated entity.

The Company is a wholly owned subsidiary of National Grid USA ("NGUSA" or the "Parent"), a public utility holding company with regulated subsidiaries engaged in the generation of electricity and the transmission, distribution, and sale of both natural gas and electricity. NGUSA is a direct wholly owned subsidiary of National Grid North America Inc. ("NGNA") and an indirect wholly owned subsidiary of National Grid plc, a public limited company incorporated under the laws of England and Wales.

Pursuant to a settlement agreement associated with NGUSA's purchase of Nantucket Electric Company ("Nantucket Electric") in 1996, which was approved by the Massachusetts Department of Public Utilities ("DPU"), the Company and its affiliate, Nantucket Electric, are considered as one regulated entity for the purpose of recovering costs and establishing rates assessed to customers, with the exception of the recovery of Nantucket Electric's investment in two undersea electric cables. In the recovery of certain regulatory assets, funding of the recovery is from the customers of both companies. The mechanism by which recovery is ultimately achieved, however, is through a single regulatory asset recorded on the balance sheet of the Company. Nantucket Electric's share of these costs and recoveries is reflected through a return on equity ("ROE") mechanism between the Company and Nantucket Electric, as discussed in Note 13, "Related Party Transactions."

The accompanying financial statements are prepared in accordance with accounting requirements of the Federal Energy Regulatory Commission ("FERC") as set forth in its applicable Uniform System of Accounts. This is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America ("U.S. GAAP"). The primary differences consist of the following:

- For FERC reporting, the non-service cost portion of net periodic benefits is classified as operating expense. For U.S. GAAP reporting, the non-service cost portion of net periodic benefits is classified as other income (deductions).
- For FERC reporting, regulatory assets and liabilities are classified as non-current. For U.S. GAAP reporting, regulatory assets and liabilities are classified as current or long-term as applicable. Additionally, the portion of regulatory assets related to an equity return is included for FERC reporting and derecognized for U.S. GAAP reporting.
- The accumulated amounts collected in rates for cost of removal over spending are included within accumulated depreciation for FERC reporting, but are presented as a regulatory liability for U.S. GAAP reporting.
- All debt is classified as long-term in the balance sheet for FERC reporting. Under U.S. GAAP, the presentation reflects current and long-term debt separately.
- For FERC reporting, the debt issuance costs related to term loans are presented in the balance sheet within deferred charges and other assets. Under U.S. GAAP, this is presented in the balance sheet as a direct deduction from the carrying value of debt.
- Goodwill is included within utility plant for FERC reporting, but is presented as other non-current assets for U.S. GAAP reporting.
- For FERC reporting, the liability for uncertain tax positions related to temporary differences is not recognized pursuant to FERC guidance, and deferred taxes are recognized based on the difference between positions taken in filed tax returns and amounts reported in the financial statements. For U.S. GAAP reporting, the liability for uncertain tax positions related to temporary differences is recognized, and deferred taxes are recognized based on the difference between positions taken in filed tax returns adjusted for uncertain tax positions related to temporary differences and amounts reported in the financial statements.
- For FERC reporting, deferred tax assets and liabilities are presented on a gross basis. For U.S. GAAP reporting, deferred tax assets and liabilities are presented on a net basis.
- For FERC reporting, certain revenues and expenses are classified as either utility or non-utility in nature. For U.S. GAAP reporting, no distinction between utility and non-utility is made.

Supplemental Cash Flow Information

	Years Ended December 31,	
	2023	2022
	<i>(in thousands of dollars)</i>	
Supplemental disclosures:		
Interest paid	\$ (75,865)	\$ (75,865)
Income taxes refunded (paid)	96,350	(11,974)
Supplemental disclosure of non-cash financing and investing activities:		
Capital-related accruals included in accounts payable	12,843	10,540
Parent tax loss allocation	—	2,509

The Company has evaluated subsequent events and transactions through March 28, 2024, the date of issuance of these financial statements, and concluded that there were no events or transactions that require adjustment to, or disclosure in, the financial statements as of and for the year ended December 31, 2023, with the exception of items otherwise disclosed in these financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

In preparing financial statements that conform to FERC requirements, the Company must make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses, and the disclosure of contingent assets and liabilities included in the financial statements. Such estimates and assumptions include the impact of the ongoing COVID-19 pandemic and are reflected in the accompanying financial statements. Actual results could differ from those estimates.

Regulatory Accounting

The FERC and the DPU regulate the rates the Company charges its customers. In certain cases, the rate actions of the FERC and the DPU can result in accounting that differs from non-regulated companies. In these cases, the Company defers costs (as regulatory assets) or recognizes obligations (as regulatory liabilities) if it is probable that such amounts will be recovered from, or refunded to, customers through future rates. In accordance with Accounting Standards Codification ("ASC") 980, "Regulated Operations," regulatory assets and liabilities are reflected on the balance sheet consistent with the treatment of the related costs in the ratemaking process. As of December 31, 2023 and 2022 there was derecognized allowance on shareholders' investment for ratemaking purposes of \$5.5 million and \$2.0 million, respectively.

Revenue Recognition

Revenues are recognized for electric distribution services billed on a monthly cycle basis, together with unbilled revenues for the estimated amount of services rendered from the time meters were last read to the end of the reporting period. See Note 3, "Revenue," for additional details.

Income Taxes

Federal and state income taxes have been computed utilizing the asset and liability approach that requires the recognition of deferred tax assets and liabilities for the tax consequences of temporary differences by applying enacted statutory tax rates applicable to future years to differences between the financial statement carrying amounts and the tax basis of existing assets and liabilities. Deferred income taxes also reflect the tax effect of net operating losses, capital losses, and general business credit carryforwards. The Company assesses the available positive and negative evidence to estimate whether sufficient future taxable income of the appropriate tax character will be generated to realize the benefits of existing deferred tax assets. When the evaluation of the evidence indicates that the Company will not be able to realize the benefits of existing deferred tax assets, a valuation allowance is recorded to reduce existing deferred tax assets to the net realizable amount.

The effects of tax positions are recognized in the financial statements when it is more likely than not that the position taken, or expected to be taken, in a tax return will be sustained upon examination by taxing authorities based on the technical merits of the position. The financial effect of changes in tax laws or rates is accounted for in the period of enactment. Deferred investment tax credits are amortized over the useful life of the underlying property.

NGNA files consolidated federal tax returns including all of the activities of its subsidiaries. Each subsidiary determines its tax provision based on the separate return method, modified by a benefits-for-loss allocation pursuant to a tax sharing agreement between NGNA and its subsidiaries. The benefits of consolidated tax losses and credits are allocated to the NGNA subsidiaries giving rise to such benefits in determining each subsidiary's tax expense in the year that the loss or credit arises. In a year that a consolidated loss or credit carryforward is utilized, the tax benefit utilized in consolidation is paid proportionately to the subsidiaries that gave rise to the benefit, regardless of whether those subsidiaries would have utilized the benefit. The tax sharing agreement also requires NGNA to allocate its parent tax losses, excluding deductions from acquisition indebtedness, to each subsidiary in the consolidated federal tax return with taxable income. The allocation of NGNA's parent tax losses to its subsidiaries is accounted for as a capital contribution and is performed in conjunction with the annual intercompany cash settlement process following the filing of the federal tax return.

Other Taxes

The Company collects taxes and fees from customers, such as sales taxes, other taxes, surcharges, and fees that are levied by state or local governments on the sale or distribution of electricity. The Company accounts for taxes that are imposed on customers (such as sales taxes) on a net basis (excluded from revenues).

The Company's policy is to accrue for property taxes on a calendar year basis.

Cash and Cash Equivalents

Cash equivalents consist of short-term, highly liquid investments with original maturities of three months or less. Cash and cash equivalents are carried at cost, which approximates fair value.

Special Deposits

Special deposits consist of collateral paid to the Independent System Operator – New England (“ISO-NE”) in connection with the ISO-NE’s market participant financial assurance requirement.

Plant Materials and Operating Supplies

Plant materials and operating supplies are stated at weighted average cost, which represents net realizable value, and are expensed or capitalized into utility plant as used. There were no significant write-offs of obsolete plant materials and operating supplies for the years ended December 31, 2023 and 2022. The Company had plant materials and operating supplies of \$68.4 million and \$35.2 million and purchased renewable energy certificates (“RECs”) of \$62.1 million and \$70.4 million as of December 31, 2023 and 2022, respectively.

Renewable Energy Certificate Obligations

RECs are stated at cost and are used to measure compliance with state renewable energy standards. The Company is required to comply with the Renewable Energy Portfolio Standard, which requires retail sellers of electricity to obtain a certain minimum percentage or amount of their power supply from renewable energy sources. RECs support new renewable generation resources and are held primarily to be utilized in fulfillment of the Company’s compliance obligations under the Renewable Energy Portfolio Standard. As of December 31, 2023 and 2022, the Company recorded renewable energy certificate obligations of \$138.7 million and \$164.6 million, respectively.

Power Purchase Agreements

Certain of the Company’s subsidiaries enter into power purchase agreements (“PPAs”) to procure electricity to serve their electric service customers. The Company first evaluates whether such agreements contain a lease. In performing this evaluation, the Company considers whether the terms of the PPA provide the Company with the right to direct use of the generating facility and if the Company has the right to obtain substantially all of the economic benefits derived from use of the facility. In determining whether the Company has the right to direct use of the facility, the Company will consider which rights have the most significant impact on the economic benefits to be derived from the asset; for example, dispatch rights or the right to be involved in the facility’s design. If the PPA is determined to contain a lease, the Company assesses whether it should be classified as a finance lease or an operating lease.

If the PPA does not contain a lease, the Company next assesses whether the contract is a derivative or includes one or more embedded derivatives. In making this determination, the Company assesses whether the PPA includes a notional amount or payment provision through the contract’s delivery requirements or terms of default. If the PPA is a derivative or contains one or more embedded derivatives, the Company will assess whether the requirements for election of the normal purchases and normal sales scope exception are met. If the requirements for the election are not met or the election is not made, the Company reports the derivative at fair value on the consolidated balance sheet. If the election is made, the Company accounts for the PPA as an executory contract whereby costs are recognized as electricity is purchased. If the contract does not contain a lease and is not a derivative, the Company accounts for the PPA as an executory contract.

The Company also assesses whether the PPA is a variable interest in a variable interest entity (“VIE”). In determining whether the PPA is a variable interest, the Company assesses whether the contract absorbs certain risks, such as commodity price risk, that the VIE was designed to pass on to its interest holders. If the PPA is determined to be a variable interest in a VIE, the Company determines whether it is the primary beneficiary.

Distributed Generation Advances

Distributed generation refers to electricity that is generated from sources located near the point of use instead of centralized generation sources. Customers wishing to connect a power-generating facility to the Company’s electric power system are responsible for all review and study costs, interconnection equipment costs, and system modification costs reasonably incurred by the Company that are attributable to the proposed interconnection project. The Company bills customers for the costs that it expects to incur, and customers must pay these costs before the Company performs any work. The Company records such customer contributions that have not yet been spent within the distributed generation liability on the balance sheet. As of December 31, 2023 and 2022, the Company’s distributed generation liability was \$55.1 million and \$56.8 million, respectively, which is included within miscellaneous current and accrued liabilities.

Fair Value Measurements

The Company measures securities and pension and postretirement benefit other than pension (“PBOP”) plan assets at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following is the fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that a company has the ability to access as of the reporting date;
- Level 2: inputs other than quoted prices included within Level 1 that are directly observable for the asset or liability or indirectly observable through corroboration with observable market data;
- Level 3: unobservable inputs, such as internally developed forward curves and pricing models for the asset or liability due to little or no market activity for the asset or liability with low correlation to observable market inputs; and
- Not categorized: investments in funds that meet certain conditions of ASC 820 are not required to be categorized within the fair value hierarchy. These investments are typically in commingled funds or limited partnerships that are not publicly traded and have ongoing subscription and redemption activity. As a practical expedient, the fair value of these investments is the Net Asset Value per fund share.

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The Company uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

Utility Plant

Utility plant is stated at original cost. The capitalized cost of additions to utility plant includes costs such as direct materials, labor and benefits, and an allowance for funds used during construction (“AFUDC”). The cost of repairs and maintenance is charged to expense, and the cost of renewals and betterments that extend the useful life of utility plant is capitalized.

Depreciation is computed over the estimated useful life of the asset using the composite straight-line method. Depreciation studies are conducted periodically to update the composite rates and are approved by the FERC and the DPU. The average composite rate for each of the years ended December 31, 2023 and 2022 were 3.1%.

Depreciation expense includes a component for the estimated cost of removal, which is recovered through rates charged to customers.

Allowance for Funds Used During Construction

The Company records AFUDC, which represents the debt and equity costs of financing the construction of new utility plant. The equity component of AFUDC is reported in the accompanying statement of income as non-cash income in other income. The debt component of AFUDC is reported as a non-cash offset to interest expense. After construction is completed, the Company is permitted to recover these costs through their inclusion in rate base. The Company recorded AFUDC related to equity of \$3.5 million and \$9.9 million, and AFUDC related to debt of \$8.5 million and \$3.8 million, for the years ended December 31, 2023 and 2022, respectively. The average AFUDC rates for the years ended December 31, 2023 and 2022 were 6.0% and 7.1%, respectively.

Impairment of Long-Lived Assets

The Company tests the impairment of long-lived assets when events or changes in circumstances indicate that the carrying amount of the asset (or asset group) may not be recoverable. If such an event or change in circumstances is identified, the recoverability of an asset is determined by comparing its carrying value to the estimated undiscounted cash flows that the asset is expected to generate. If the comparison indicates that the carrying value is not recoverable, an impairment loss is recognized for the excess of the carrying value over the estimated fair value. For the years ended December 31, 2023 and 2022, there were no impairment losses recognized for long-lived assets.

Goodwill

The Company tests goodwill for impairment annually on October 1, or more frequently if events occur or circumstances exist that indicate it is more likely than not that the fair value of the Company is below its carrying amount. The goodwill impairment test requires a recoverability test based on the comparison of the Company’s estimated fair value with its carrying value, including goodwill. If the estimated fair value exceeds the carrying value, goodwill is not considered impaired. If the carrying value exceeds the estimated fair value, the Company is required to recognize an impairment charge for such excess, limited to the carrying amount of goodwill.

The Company applies two valuation methodologies to estimate its fair value, principally discounted projected future net cash flows and market-based multiples, commonly referred to as the income approach and market approach. Key assumptions include, but are not limited to, estimated future cash flows, multiples of earnings, and an appropriate discount rate. In estimating future cash flows, the Company incorporates current market information and historical factors. The determination of fair value incorporates significant unobservable inputs, requiring the Company to make significant judgments, whereby actual results may differ from assumed and estimated amounts. For the year ended December 31, 2023, the Company applied a 50/50 weighting for each valuation methodology, as it believes that each approach provides equally valuable and reliable information regarding the Company’s estimated fair value.

The Company performed its latest annual goodwill impairment test as of October 1, 2023, at which time the Company’s estimated fair value significantly exceeded the carrying value. The Company did not recognize any goodwill impairment during the years ending December 31, 2023 or 2022.

Employee Benefits

The Company participates with other NGUSA subsidiaries in defined benefit pension plans and PBOP plans for its employees, administered by NGUSA. The Company recognizes its portion of the pension and PBOP plans’ funded status on the balance sheet as a net liability or asset. The cost of providing these plans is recovered through rates; therefore, the net funded status is offset by a regulatory asset or liability. The pension and PBOP plans’ assets are commingled and allocated to measure and record pension and PBOP funded status at each year-end date. Pension and PBOP plan assets are measured at fair value, using the year-end market value of those assets.

Leases

The Company has various operating leases, primarily related to buildings, land, and fleet vehicles. Right-of-use (“ROU”) assets consist of the lease liability together with any payments made to the lessor prior to commencement of the lease (less any lease incentives) and any initial direct costs. ROU assets are amortized over the lease term. Lease liabilities are recognized based on the present value of the lease payments over the lease term at the commencement date. For any leases that do not provide an implicit rate, the Company uses an estimate of its collateralized incremental borrowing rate, based on the information available at the commencement date, to determine the present value of future payments. In measuring lease liabilities, the Company excludes variable lease payments, other than those that depend on an index or a rate, or those that are, in substance, fixed payments, and includes lease payments made at or before the commencement date. Variable lease payments were not material for the years ended December 31, 2023 and 2022. The Company does not reflect short-term leases and low value leases on the balance sheet. Expenses related to short-term leases and low value leases were not material for the years ended December 31, 2023 and 2022.

The Company recognizes lease expense based on a pattern that conforms to the regulatory ratemaking treatment.

New and Recent Accounting Guidance

Accounting Guidance Recently Adopted

Financial Instruments – Credit Losses

In June 2016, the FASB issued ASU No. 2016-13 “Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Statements” which requires a financial asset (or a group of financial assets) measured at amortized cost basis to be presented at the net amount expected to be collected. The accounting standard provides a new model for recognizing credit losses on financial instruments based on an estimate of current expected credit losses that replaces existing incurred loss impairment methodology requiring delayed recognition of credit losses. A broader range of reasonable and supportable information must be considered in developing estimates of credit losses. The allowance for credit losses is a valuation account that is deducted from the amortized cost basis of the financial asset(s) to present the net carrying value at the amount expected to be collected on the financial asset. Credit losses relating to available-for-sale debt securities should be recorded through an allowance for credit losses.

In May 2019, the FASB issued ASU 2019-05, “Financial Instruments—Credit Losses (Topic 326): Targeted Transition Relief”, permitting entities to irrevocably elect the fair value option for financial instruments that were previously recorded at amortized cost basis within the scope of Topic 326, except for held-to-maturity debt securities. In March 2022, the FASB issued ASU 2022-02, “Financial Instruments—Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures.” The update eliminates the accounting guidance for troubled debt restructurings by creditors and enhances the disclosure requirements for loan refinancing and restructurings made with borrowers experiencing financial difficulty.

The Company adopted this new guidance on April 1, 2023. The adoption of this new standard resulted in an increase to the Company’s allowance for credit losses as of April 1, 2023. See below “Accumulated Provision for Uncollectible Accounts” for further information.

Accounts Receivable and Accumulated Provision for Uncollectible Accounts

The Company recognizes an accumulated provision for uncollectible accounts to reflect certain financial assets (including accounts receivable, other accounts receivable, and unbilled accrued revenues) net of expected credit losses, at estimated net realizable value. Effective April 1, 2023, the current expected credit loss model was applied for purposes of calculating the accumulated provision for uncollectible accounts.

The accumulated provision for uncollectible accounts is determined based on a variety of factors, including, for each type of receivable, applying an estimated reserve percentage to each aging category, which takes into account historical collections, write-off experience, and management’s assessment of collectability from customers, as appropriate. Management continuously assesses the collectability of receivables and adjusts estimates accordingly if circumstances change and such adjustments are reasonable and supportable based on actual experience, current conditions, and forward-looking information as well as future expectations. Receivable balances are written-off against the allowance for doubtful accounts when the accounts are disconnected and/or terminated, and when such balances are deemed to be uncollectible. The Company recorded bad debt expense of \$50.0 million and \$49.0 million for the years ended December 31, 2023 and 2022, respectively, within operation expenses in the accompanying statement of income.

Accumulated Provision for Uncollectible Accounts

Accounts receivables and Unbilled revenue are recorded at amortized cost, net of a credit loss accumulated provision for uncollectible accounts. The adoption of the new accounting guidance on Financial Instruments – Credit Losses resulted in an increase of \$4.5 million in the accumulated provision for uncollectible accounts. The activity in the accumulated provision for uncollectible accounts for the nine months ended December 31, 2023 is as follows:

	Nine Months Ended December 31, 2023		
	<i>(in thousands of dollars)</i>		
	Customer Accounts Receivables	Other Accounts Receivables	Total Allowance
Beginning balance as of April 1, 2023	\$ 205,123	\$ 3,802	\$ 208,925
Impact of adoption of ASC Topic 326 on April 1, 2023	4,033	453	4,486
Credit loss expense	70,883	(290)	70,593
Write-offs	(77,295)	(2,364)	(79,659)
Recoveries	11,968	2,008	13,976
Ending balance	\$ 214,712	\$ 3,609	\$ 218,321

Accounting Guidance Not Yet Adopted

3. REVENUE

The following table presents, for the years ended December 31, 2023 and 2022, revenue from contracts with customers, as well as additional revenue from sources other than contracts with customers, disaggregated by major source:

	Years Ended December 31,	
	2023	2022
	<i>(in thousands of dollars)</i>	
Revenue from contracts with customers:		
Electric services	\$ 2,767,548	\$ 2,640,552
Total revenue from contracts with customers	2,767,548	2,640,552
Revenue from regulatory mechanisms	(16,421)	(13,593)
Other revenue	31,531	28,175
Total operating revenues	\$ 2,782,658	\$ 2,655,134

Electric services: The Company owns, maintains, and operates an electric distribution network in upstate Massachusetts. Distribution revenues are primarily from the sale of electricity and related services to retail customers. Distribution sales are regulated by the DPU, which is responsible for determining the prices and other terms of services as part of the ratemaking process. The arrangement where a utility provides a service to a customer in exchange for a price approved by a regulator is referred to as a tariff sales contract. Electric services revenues are derived from the regulated sale and distribution of electricity to residential, commercial, and industrial customers within the Company’s service territory under the tariff rates. The tariff rates approved by the regulator are designed to recover the costs incurred by the Company for the products and services provided, along with a return on investment.

The performance obligation related to these sales is to provide electricity to the customers on demand. The electricity supplied under the tariff represents a single performance obligation, as it is a series of distinct goods or services that are substantially the same. The performance obligation is satisfied over time because the customer simultaneously receives and consumes the electricity as the Company provides these services. The Company records revenues based upon the approved tariff rate and the volume delivered to the customers, which corresponds with the amount the Company has the right to invoice.

This revenue also includes estimated unbilled amounts, which represent the estimated amounts due from retail customers for electricity provided to customers by the Company but not yet billed. Unbilled revenues are determined by taking estimated unbilled sales volumes for the respective customer classes and then applying the applicable tariff rate to those volumes. Actual amounts billed to customers when the meter readings occur may be different from the estimated amounts.

Certain customers have the option to obtain electricity from other suppliers. In those circumstances, revenue is only recognized for providing delivery of the commodity to the customer.

Additionally, the Company owns an electric transmission system in Massachusetts. Transmission systems generally include overhead lines, underground cables, and substations connecting generation and interconnectors to the distribution system. The Company’s transmission services are regulated by both the ISO-NE and the FERC. Additionally, the Company makes available its transmission facilities to NEP for operation and control pursuant to an integrated facilities agreement, Service Agreement No. 23. See Note 13, “Related Party Transactions,” for additional details. Transmission revenues arise under tariff/rate agreements and are collected primarily from the Company’s Massachusetts distribution customers.

Revenue from regulatory mechanisms: The Company records revenues in accordance with accounting principles for rate-regulated operations for arrangements between the Company and the regulator, which are not accounted for as contracts with customers. These primarily include deferral mechanisms and programs that qualify as Alternative Revenue Programs (“ARPs”). ARPs enable the Company to adjust rates in the future, in response to past activities or completed events. The Company’s electric distribution rates have a revenue decoupling mechanism (“RDM”) which allows for annual adjustments to the Company’s delivery rates as a result of the reconciliation between allowed revenue and billed revenue. The Company also has other ARPs related to the achievement of certain objectives, demand side management initiatives, and certain other rate making mechanisms. The Company recognizes ARPs with a corresponding offset to a regulatory asset or liability account when the regulatory specified events or conditions have been met, when the amounts are determinable, and are probable of recovery (or payment) through future rate adjustments within 24-months from the end of the annual reporting period.

Other revenue: Includes lease income and other transactions that are not considered contracts with customers.

4. REGULATORY ASSETS AND LIABILITIES

The Company records regulatory assets and liabilities that result from the ratemaking process. The following table presents the regulatory assets and regulatory liabilities recorded on the balance sheet:

	December 31,	
	2023	2022
	<i>(in thousands of dollars)</i>	
Other regulatory assets:		
COVID-19 delivery bad debt	\$ 27,340	\$ 27,340
Energy efficiency	—	10,088
Environmental response costs	69,335	68,110
Exogenous events	87,914	—
Net metering deferral	342,304	215,715
Grid modernization	29,085	15,195
Postretirement benefits	93,608	84,932

Rate adjustment mechanisms	116,195	87,454
Regulatory tax asset	30,749	31,624
Renewable energy certificates	76,567	94,225
Residential assistance adjustment factor	11,296	33,475
Revenue decoupling mechanism	28,039	9,802
Solar mass renewable target tariff	37,625	18,431
Storm costs	316,151	268,273
Transmission service	12,076	9,363
Other	34,668	23,333
Total	<u>1,312,952</u>	<u>997,360</u>
Other regulatory liabilities:		
Energy efficiency	45,783	—
Environmental response costs	14,965	16,188
Postretirement benefits	56,618	57,224
Rate adjustment mechanisms	5,143	17,121
Regulatory tax liability	316,281	327,323
Other	12,906	5,576
Total	<u>\$ 451,696</u>	<u>\$ 423,432</u>

As of December 31, 2023 and 2022, other than \$118.7 million (\$115.9 million of postretirement benefits and \$2.8 million of other costs) and \$44.8 million (\$42.9 million of postretirement benefits and \$1.9 million of other costs), respectively, of the regulatory assets summarized above, all regulatory assets earn a rate of return.

COVID-19 delivery bad debt: Represents the delivery-related uncollectible expense deferral, per D.P.U. 20-58 and 20-91, to defer the delivery bad debt expense as a result of COVID-19.

Energy efficiency: Represents the difference between revenue billed to customers through the Company's energy efficiency charge and the costs of the Company's energy efficiency programs, as approved by the state authorities.

Environmental response costs: The regulatory asset represents deferred costs associated with the Company's share of the estimated costs to investigate and perform certain remediation activities at sites with which it may be associated. The Company's rate plans provide for specific rate allowances for these costs, with variances deferred for future recovery from, or return to, customers. The Company believes future costs, beyond the expiration of current rate plans, will continue to be recovered through rates. The regulatory liability represents the excess of amounts received in rates over the Company's actual site investigation and remediation costs.

Exogenous events: The Property Tax Exogenous Event Long Term qualifies for the exogenous cost recovery under the Company's Performance-based Ratemaking Plan "PBR" plan. This mechanism defers the Accumulated Exogenous Impact for Property Taxes, as approved per DPU 23-55, resulting from the Department of Revenue change in property tax valuation methodology. In addition, the exogenous events represent the deferred costs associated with major storm threshold. In accordance with the PBR tariff, the recovery of incremental storm costs for those weather events that cause the Company to incur incremental costs exceeding \$30 million per event shall always be through a separate factor that will recover each amount requested for recovery over a five-year period. In order for incremental costs exceeding \$30 million per event be eligible for recovery pursuant to the provisions of this section, the total of (1) the balance of the Company's Storm Contingency Fund; and (2) the total incremental costs for all weather events where each event's incremental cost exceed \$30 million, must exceed \$75 million.

Grid modernization: Represents the deferred costs associated with the approved Grid modernization program approved per DPU 15-120. Under the mechanism, the Company is allowed to recover incremental grid modernization capital investment under the program and implements a reconciling mechanism to concurrently recover capital expenditures and related incremental operation and maintenance ("O&M") costs.

Net metering deferral: Represents the recovery mechanism for costs associated with customer-installed on-site generation facilities, including the costs of renewable generation credits. This surcharge provides the Company with a mechanism to recover such amounts.

Postretirement benefits: The regulatory asset represents the Company's unamortized non-cash accrual of net pension actuarial gains and losses, which is partially offset by the excess amounts received in rates over actual costs of the Company's pension plans. The regulatory asset will be recovered from customers in future periods. The regulatory liability represents the Company's unamortized non-cash accrual of net PBOP actuarial gains and losses, which will be passed back to customers in future periods.

Rate adjustment mechanisms: In addition to commodity costs, the Company is subject to a number of additional rate adjustment mechanisms, whereby an asset or liability is recognized resulting from differences between billed revenues and the underlying cost being recovered or differences between billed revenues and targeted amounts, as approved by the DPU.

Regulatory tax asset/liability: The regulatory asset represents under-recovered deferred taxes associated with state income tax rate changes and regulatory flow-through accounting treatment. The regulatory liability represents over-recovered federal deferred taxes associated with excess federal deferred taxes as a result of the Tax Cuts and Jobs Act of 2017 ("Tax Act") and regulatory flow-through accounting treatment.

Renewable energy certificates: Represents deferred costs associated with the Company's compliance with Massachusetts' Renewable Portfolio Standards ("RPS"). The RPS legislation was established to foster the development of new renewable energy sources. The regulatory asset will be recovered over the next year.

Residential assistance adjustment factor: The Company is allowed to recover the incremental costs associated with the operation of the Company's Arrearage Management Programs ("AMPs") offered to qualifying customers, along with the discount provided to customers receiving retail delivery service under Residential Low-income Rate R-2. Discounts provided to eligible customers amount to 25% of the customers' total bill for service.

Revenue decoupling mechanism ("RDM"): As approved by the DPU, the Company has an electric RDM, which allows for an annual adjustment to the Company's delivery rates as a result of the reconciliation between allowed and billed revenues. Any difference is recorded as a regulatory asset or regulatory liability.

Solar mass renewable target tariff: Represents the deferred costs associated with Solar Massachusetts Renewable Target ("SMART") and the net over/under-recovery of program costs. Recoveries through the SMART deferral consist of revenues from customers and sales of RECs and energy from SMART facilities expenses consisted of payments made to SMART program participants and incremental O&M costs of the program.

Storm costs: The Company is allowed to recover qualifying storm costs from all retail delivery service customers. This balance reflects costs yet to be recovered. See Note 5, "Rate Matters," for additional information regarding the recovery of storm costs.

Transmission service: The Company arranges transmission service on behalf of its customers and bills the costs of those services to customers pursuant to the Company's Transmission Service Cost Adjustment Provision. Any over or under recoveries of these costs are passed on to customers receiving transmission service over the subsequent year. The Company records carrying charges on regulatory balances for which cash expenditures have been made and are subject to recovery, or for which cash has been collected and is subject to refund, as approved in accordance with the DPU. Carrying charges are not recorded on items for which expenditures have not yet been made.

5. RATE MATTERS

General Rate Case

On November 16, 2023, the Company and its affiliate, Nantucket Electric, filed an application for new base distribution rates to become effective October 1, 2024. The Company and Nantucket Electric's petition requests an overall net increase in base distribution revenue of approximately \$131 million based upon a 10.5% return on equity, and a capital structure of 53.48% equity, 46.47% long-term debt, and 0.05% preferred stock. The proposed increase includes an increase in annual funding of the storm fund from \$16 million to \$53 million per year and \$7 million per year related to exogenous property tax expenses previously approved and deferred for future recovery.

Also included in the petition is the Company's five-year Comprehensive Performance and Investment Plan or "CPI Plan", which encompasses the Company's core investment plan, investments to deliver the clean energy transition, and performance metrics to hold the Company accountable to its CPI Plan. The CPI Plan includes two methods of cost recovery: (1) a five-year performance-based ratemaking for operating costs only ("PBR-O") plan, which adjusts non-capital related components of base distribution revenue annually based on a pre-determined formula, plus recovery of incremental capital-related operating expense, and exogenous event costs if applicable; and (2) an Infrastructure, Safety, Reliability and Electrification or "ISRE" mechanism for the annual recovery outside of base rates related to both core capital investment post-test year and any incremental costs associated with the Company's "Future Grid" plan to be reviewed by the Department in the separate Electric Sector Modification Plan proceeding. Both the PBR-O and ISRE recovery mechanisms include the potential to earn incentive revenues and/or penalties as determined annually by the Company's actual performance against a suite of symmetrical performance metrics. The PBR-O mechanism also includes recovery of exogenous events which meet a significance threshold of \$3.6 million, including separate recovery factors related to exogenous storm costs for single storm events greater than \$30 million as well as a new proposed exogenous debt cost recovery factor which would refund or collect from customers the difference between actual debt costs incurred and the level of debt cost recovery embedded in base distribution rates annually. The PBR-O proposal includes an earnings sharing mechanism, under which the Company would share 75% of its earnings that exceed 11.5% return on equity with customers. If approved, the Company would agree not to file for an effective change in base distribution rates outside of the annual PBR-O and ISRE mechanisms for a period of five years from the effective date of new rates.

In addition to the base request of \$131 million and CPI plan, the Company has petitioned for three additional proposals outside of its base distribution rates. The first is an extension of the storm fund replenishment factor through September 2029 as well as an increase of approximately \$13 million to the annual funding level. The Company has also petitioned to extend the term of its Vegetation Management Pilot through September 2029. Finally, the Company has proposed revisions to its current low-income discount rate structure for customers earning 60% of the state median income or less, from the current flat discount rate of 32% to a tiered structure with discounts ranging from 32% to 55%, depending on income and energy burden. The low-income proposal also includes a dedicated team to engage eligible customers through in-person events and a targeted outreach to increase program participation. Recovery of the increased discounts along with costs of increased education and outreach activities would occur through the Company's existing Residential Assistance Adjustment Factors once the program is implemented.

If approved by the DPU, a typical residential customer receiving basic service using 600 kWh per month, would experience an annual average increase of 2.2% per year over the rate plan period, or a \$4.86 average increase in a monthly bill. The increase would take effect starting October 1, 2024 for the first year of the rate term with a \$7.86 cent per month impact on an average residential customer bill – or 3.7% – with further increases averaging 1.8% per year for the remaining four years of the rate plan term. To ensure the Company invests, operates, and maintains its distribution system wisely, the proposal will undergo a prudency review by the Department over a statutory 10-month period and will provide for public input and comment. If approved, new base distribution rates would take effect October 1, 2024 and be reflected on customers' bills starting November 1, 2024.

PBR Plan Filing

On June 15, 2021, the Company and Nantucket Electric filed the second annual PBR plan filing for rates effective October 1, 2021. The PBR plan filing adjusts base distribution rates pursuant to a revenue cap formula, provides a credit to customers for any customer share of excess earnings pursuant to the earnings sharing mechanism, and recovers from or credits customers for the impact of costs in excess of a threshold associated with exogenous events, including storms having incremental costs in excess of \$30 million. On September 8, 2021, the Department allowed the Company's proposed PBR Adjustment and Capital Expenditure Adjustment for effect October 1, 2021, subject to further investigation and reconciliation. On February 23, 2022, the Department gave final approval to the Company's second annual PBR plan filing for rates that went into effect October 1, 2021, a total increase to base distribution revenue of 2.709%, or \$22.8 million.

On June 17, 2022, the Company and Nantucket Electric filed the third annual PBR plan filing for rates effective October 1, 2022. The Company and Nantucket Electric requested approval of a PBR adjustment of \$45.9 million, based on a PBR percentage of 4.94%. This adjustment reflects the implementation of the Company and Nantucket Electric's proposed voluntary one-time customer impact mitigation plan, which the Company proposed due to the extreme economic circumstances and high inflation rates currently impacting customers. On September 26, 2022, the DPU approved the Company and Nantucket Electric's proposed PBR adjustment and customer impact mitigation plan, effective October 1, 2022. The DPU also stated that it will conduct its review of the Company and Nantucket Electric's proposed amortization of the exogenous storm event with incremental costs in excess of \$30 million as part of the Company and Nantucket Electric's next PBR plan filing.

The Company made its fourth annual PBR filing on June 15, 2023. The filing requested a PBR Adjustment for effect October 1, 2023 of \$66.7 million, plus recovery of \$13.5 million annually over five years associated with an exogenous storm event in which the Company incurred incremental costs in excess of \$30 million, resulting in a total of \$80.2 million. The filing included a voluntary Customer Impact Mitigation Plan, that reduced what the Company would have otherwise requested under its PBR formula by \$14.7 million, from \$81.4 million to \$66.7 million (not inclusive of the storm event costs). The filing also included a request to approve the recovery method for increased local property taxes due to a change in the assessment methodology, which the DPU previously determined was an "exogenous event" under the PBR tariff, and to recover the ongoing yearly impacts of this change (\$5.9 million for the year ended March 31, 2021; \$7.4 million for the year ended March 31, 2022; and \$0.6 million for the year ended March 31, 2023). On September 28, 2023, the DPU approved the Company and Nantucket Electric's proposed PBR Adjustment and Customer Impact Mitigation Plan, as well as the proposed exogenous storm cost recovery factors, effective October 1, 2023. The DPU also approved recovery of the ongoing incremental property tax as requested pertaining to the years ended March 31, 2021 and March 31, 2022.

Recovery of Transmission Costs

The Company's transmission facilities are currently operated in combination with the transmission facilities of its New England affiliate, NEP, as a single integrated system, with NEP designated as the combined operator. In accordance with the provisions in the Integrated Facilities Agreement "IFA" between NEP and the Company, the Company is compensated for its actual monthly transmission costs, with its authorized maximum ROE of 11.74% on its transmission assets. The amounts remitted by NEP to the Company is included in NEP's Local and Regional Network Service rates for recovery from wholesale transmission customers. The amounts remitted by NEP to the Company for the years ended December 31, 2023 and 2022 were \$20.9 million and \$22.4 million, respectively, which are reflected as credits within operating expenses in the accompanying statements of income.

The ROE for transmission rates under the ISO-NE OATT is the subject of four complaints pending before the FERC. Under orders on the first complaint issued in 2014 and 2015, the FERC reset the base ROE applicable to transmission assets under the ISO-NE OATT to 10.57% effective as of October 16, 2014, and for a 15-month refund period beginning October 1, 2011, and established a maximum ROE of 11.74%. These orders were appealed by NEP and multiple other parties. On April 14, 2017, the U.S. Court of Appeals for the D.C. Circuit ("Court of Appeals") vacated and remanded the FERC's 2014 and 2015 orders lowering the base ROE of NEP and other New England transmission owners ("NETOs"). On October 16, 2018, the FERC initiated a paper hearing process on the ROE issues that were remanded by the Court of Appeals. NEP, along with other NETOs, filed a brief supporting a new ROE methodology and recommending a 10.41% base ROE. The FERC has not issued a final order on NEP's brief, and the base ROE in New England remains at 10.57% subject to adjustments back to the first complaint refund period and other prior periods when the FERC acts on the briefs submitted by NEP and other parties in this paper hearing.

In November 2019, the FERC issued an order in the Midcontinent Independent System Operator ("MISO") transmission owner ROE complaint dockets, changing the way it arrives at a just and reasonable ROE. Base ROEs were reduced from 10.32% to 9.88% when the FERC applied this revised methodology in two MISO ROE complaints. In the MISO order, the FERC made statements that it is setting new ROE policy nationwide. In December 2019, the NETOs filed a supplemental brief in the New England ROE complaint dockets, showing the FERC the detrimental effects on New England if the 2019 MISO order was applied to New England. In that brief, the NETOs asked the FERC to reopen the record in New England so that the NETOs could submit more testimony. Other stakeholders had an opportunity to reply to the NETOs' supplemental brief by January 21, 2020 and did so, arguing that the NETOs' request should be denied, and that the record in New England should not be reopened.

On May 21, 2020, the FERC, on rehearing, revised the methodology to determine MISO transmission owner ROEs. The FERC's November 2019 order proposed to create "zones of reasonableness" based on averages of two (rather than four) models to judge whether ROEs are just and reasonable in complaint cases. The May 2020 order relies on three models to estimate ROEs. The application of this new methodology increased base ROEs in the MISO complaints from 9.88% to 10.02%. On November 19, 2020, the FERC issued a further order on rehearing in the MISO complaint dockets, upholding the 10.02% base ROE. The FERC's MISO ROE orders are currently on appeal before the Court of Appeals. On August 9, 2022, the D.C. Court of Appeals issued its decision, which vacated the MISO transmission owner ROE complaint orders and remanded the matter to the FERC for further proceedings. As grounds for its decision, the D.C. Court of Appeals found that the FERC failed to offer a reasoned explanation for its decision to reintroduce the risk premium model to help calculate ROEs after initially rejecting it. The matter was returned to the FERC on September 30, 2022, but the FERC will not be under any particular deadline to act on the remand. It is likely that this development will also further delay any additional orders in the NETO ROE complaint cases.

On March 17, 2022, the FERC issued an order in a case addressing the base ROE for Pacific Gas and Electric Company ("PG&E"). The FERC applied the ROE methodology from the 2020 MISO ROE orders and found that 9.26% was the just and reasonable base ROE for PG&E in that proceeding. The FERC did not act on requests for a rehearing regarding its March 2022 PG&E order, so these requests for a rehearing were deemed to be denied by operation of law in May 2022. The FERC's orders on PG&E's base ROE are currently on appeal before a federal Court of Appeals but the appellate cases currently are being held in abeyance to allow for FERC to issue a substantive order addressing rehearing requests in the PG&E rate case.

The Company does not believe the outcomes of these complaints will have a material impact on the Company's financial condition, results of operations, or cash flows.

Tax Cuts and Jobs Act

On November 21, 2019, the FERC issued Order 864 to address ratemaking and regulatory reporting of excess or deficient accumulated deferred income taxes ("ADIT") related to the Tax Act. On June 29, 2020, NEP, on behalf of the Company, submitted a compliance filing to address the application of Order 864 in NEP's Tariff No. 1. The filing proposed changes to various revenue requirement calculations in the tariff for the inclusion of the rate adjustment and income tax allowance mechanisms. The filing also included the populated permanent ADIT worksheet, which will be provided with the issuance of final bills pursuant to the provisions of the tariff. NEP has proposed for the Company to amortize transmission-related, protected property-related excess or deficient ADIT associated with the 2017 Tax Act using the average rate assumption method, and a 21-year amortization period for unprotected property-related excess or deficient balances. Other unprotected excess or deficient ADIT is proposed to be amortized over five years, consistent with the time period approved in the DPU docket addressing the Tax Act. Following discussions with FERC staff, NEP made a supplemental compliance filing on the Company's behalf on July 19, 2022, in which it proposed adjustments to the initial filing to add greater clarity and transparency. NEP, on behalf of the Company, submitted a supplement to the amended compliance filing on October 3, 2022, based on further discussions with FERC staff. On October 25, 2022, FERC issued an order accepting the Company's compliance filings related to application of Order 864 in Tariff No. 1.

Grid Modernization Plan

On August 19, 2015, the Company, together with Nantucket Electric, filed its first proposed grid modernization plan ("GMP") with the DPU. On May 10, 2018, the DPU issued an order in this proceeding. The order approved \$82 million in grid-facing investments over three years (and subsequently, the DPU extended the GMP to a fourth year) in (1) conservation voltage reduction and volt/volt-amps reactive optimization; (2) advanced distribution automation; (3) feeder monitors; (4) communications and information/operational technologies; and (5) advanced distribution management/distribution supervisory control and data acquisition. The DPU allowed recovery of both O&M expenses and capital costs through a reconing mechanism. The DPU did not approve any customer-facing (i.e., advanced metering infrastructure, or "AMI") investments; the DPU said it would address these in a further investigation (which it did in the Company's GMP for calendar years 2022-2025, see below). The Company has filed annual reports and cost recovery filings with the DPU for its GMP in 2019, 2020, 2021, 2022 and 2023.

The Company filed its proposed four-year GMP (for calendar years 2022-2025) on July 1, 2021, which included proposals to continue the previously-approved investments (designated as "Track 1" in the proceeding), invest in a distributed energy resource management system ("DERMS"), conduct two demonstration projects, and deploy AMI (all designated as "Track 2" in the proceeding). The Company requested authorization for \$316.3 million in grid-facing investments over four years, consisting of \$289.3 million for Track 1 investments, \$7.9 million for DERMS investments, \$6.4 million for the two demonstration projects, and \$12.7 million to support the implementation of FERC Order No. 2222. On October 7, 2022, the DPU issued its final order on Track 1, preauthorizing a \$308.8 million budget for the Company's continuing grid-facing investments in (1) monitoring and control (\$4.1 million); (2) volt/volt-amps reactive optimization (\$76.4 million); (3) advanced distribution automation (\$73.7 million); (4) an advanced distribution management system (\$61.0 million); (5) information/operational technology (\$18.8 million); and (6) communications (\$102.8 million) for the 2022-2025 GMP. On November 30, 2022, the DPU issued its Track 2 Order, preauthorizing \$35.4 million in new grid-facing investments for the years 2022-2025 grid modernization plan. Accelerated cost recovery for these investments will continue through the separate grid modernization factor. The DPU also has preauthorized \$391.1 million in spending for our AMI "core" investments for the years 2023-2027, and created a new AMI factor for accelerated cost recovery for these costs. The DPU separated some of the AMI investments into a new category of "supporting" AMI investments and provided preliminary approval for a budget of \$96.1 million for these investments. The Company will seek cost recovery for these supporting investments through annual AMI factor filings.

On April 1, 2022, the Company filed with the DPU its four-year Grid Modernization Term Report, which reports on the Company's implementation of its Grid Modernization Program for calendar years 2018-2021. The DPU also consolidated into this proceeding the Company's annual grid modernization cost recovery filings for calendar years 2018-2021, and is conducting a final review of the costs in this proceeding. Discovery and hearings have concluded and the proceeding is at the briefing stage, with briefing concluding in December 2023, and an order anticipated some time thereafter.

COVID-19 Moratorium on Utility Shut Offs

Between March 24, 2020 and February 26, 2021, the Chairman of the DPU declared a moratorium prohibiting all residential utility collection activities due to the COVID-19 pandemic until July 1, 2021. Effective July 1, 2021, the Company recommenced normal collections activities, which includes issuing notices of amounts in arrears and alerting customers that their service is subject to disconnection for non-payment. Transitional extended deferred payment arrangements were, however, in place through May 2022, and more flexible terms for the arrearage management program (e.g., an increase in arrearages forgiven from \$4,000 to \$12,000) are still in effect. The commercial and industrial moratorium was lifted effective September 1, 2020.

On December 31, 2020, the DPU approved the following implementation items related to the ratemaking treatment of the COVID-19 customer assistance programs on which the Massachusetts local distribution companies and the Massachusetts Attorney General's ("AG") office had reached consensus: (1) the distribution companies should be allowed to record, defer, and track their bad debt and other COVID-related expenses; (2) cost recovery should be limited to the incremental costs incurred; and (3) certain costs must be extraordinary to qualify for recovery. As of December 31, 2023 and March 31, 2023, the Company has deferred \$27.3 million of delivery bad debt (for both the Company and Nantucket Electric) and \$0.8 million of other COVID-related costs, as the Company believes that these amounts are probable of recovery.

The DPU decided that the contested issues, including the extent to which the distribution companies will be allowed to recover their COVID-19 costs, should be fully adjudicated in a new docket, D.P.U. 20-91. The AG opposes recovery by distribution companies with PBR plans (including the Company) of incremental COVID-related O&M expenses. The AG also opposes using the pre-tax overall weighted cost of capital for the calculation of carrying charges on bad debt, arguing that the short-term debt rate, or, in the alternative, an interest rate contemporaneous to two-year U.S. Treasury notes, is the correct rate. The AG also takes the position that the DPU should consider the significance of the distribution companies' net incremental O&M costs due to COVID-19 to determine whether they resulted in substantial harm to the distribution companies' financial position. The briefing phase has concluded, and the DPU's order is pending. The Order will likely be issued after August 2024 when the Distribution Companies submit their final report on bad debt levels through June 30, 2024. The Distribution Companies were required to track delivery-related bad-debt write-offs for two years, from July 1, 2020 through June 30, 2022, and filed a report on August 1, 2022, reporting incremental delivery-related net charge offs. The Companies are required to continue to track bad-debt write-offs for the two-year period of July 1, 2022 through June 30, 2024, with a report to be filed on August 1, 2024, depending on each utility's timing of base distribution rate case filings, and to submit filings to the DPU after that point to commence recovery of the demonstrated incremental amount.

Massachusetts Petition for Waiver of Jurisdiction Regarding the Rhode Island Sale

On May 3, 2021, PPL Energy Holdings, LLC assigned its right to acquire NECO to its wholly owned subsidiary, PPL Rhode Island, such that, upon closing, PPL Rhode Island owned 100% of the outstanding shares of common stock in NECO. The Department approved NGUSA's request for a waiver of G.L. c. 164, § 96(c), regarding the sale of NECO in July 2021. Following that approval there was an appeal process which concluded in May 2022 with a settlement agreement with the Attorney General and on May 25, 2022, NECO was sold to PPL Rhode Island.

On June 24, 2022, the Company submitted its compliance filing per directives in the Department's July 16, 2021, order as well as commitments in the AGO Settlement to issue a one-time bill credit to customers. On July 26, 2022, the Department approved the Company's bill credit proposal and compliance filing. On June 30, 2023, the Company made a filing on the annual report with the AG and DPU in accordance with Section 2.13 of the Settlement. The Company also provided information related to the annual report requirements as part of the Cost Mitigation Report submitted with the rate filing on November 16, 2023. Review of the cost mitigation report by the Department and AG will occur in the context of the rate case.

Storm Threshold Deferral Requests

On June 17, 2022, the Company and Nantucket Electric petitioned the DPU for authorization to defer for future recovery \$6.2 million in storm cost threshold amounts associated with four qualifying major storm events that occurred in calendar year 2021. On January 19, 2023, the Department issued an order allowing the Company to apply deferral accounting treatment to threshold amounts associated with three major storm events, totaling \$4.85 million. The Department disallowed \$1.55 million of threshold costs associated with the October 26, 2021 Wind/Rain event because it would be considered as an exogenous event. The Department will determine the appropriate level of recovery for the excess storm fund threshold amount (if any) in the Company's next base distribution rate case. On June 15, 2023, the Company and Nantucket Electric petitioned the DPU for authorization to defer for future recovery \$6.2 million in storm cost threshold amounts associated with four qualifying major storm events that occurred in calendar year 2022. Briefing concluded on October 24, 2023. On November 13, 2023, the DPU issued an order allowing the Company and Nantucket Electric to apply deferral accounting treatment to the four storm thresholds. The Company has sought recovery of deferred amounts in its current rate case petition. The DPU will determine what if any recovery is appropriate in its September 2024 rate case order.

Storm Cost Recovery

On September 26, 2019, Massachusetts Electric Company and Nantucket Electric submitted a cost recovery filing to the DPU for three storms from in 2017 and 2018 totaling \$102.5 million in incremental O&M costs pursuant to the storm fund. On November 27, 2023, the DPU issued an order approving \$99.7 million in requested costs, disallowing \$2.8 million due to insufficient documentation and unrelated storm costs. On January 11, 2024, the Company made a compliance filing to recalculate costs for storm fund recovery based on the revised capitalization methodology approved in D.P.U. 18-94-A and calculated consistent with D.P.U. 18-94 and D.P.U. 18-153. The total net incremental O&M deferred storm costs will be decreased by \$18.7 million, comprised of \$2.8 million of disallowances, \$16.1 million increase in capital exclusions, and a decrease of \$0.2 million in materials exclusions. Due to the calculation revisions, the originally sought amount \$102.5 million will be reduced to \$83.8 million, which will result in \$2.8 million of disallowances; the net increase to capital and materials exclusions will be recorded as a reclassification from the deferral account to property plant and equipment. The compliance filing was approved on February 12, 2024 without revision.

Municipal Fiscal Year 2022 Property Tax Exogenous Event Request

The Massachusetts Department of Revenue (DOR) has required municipalities to change the way they calculate property taxes, resulting in property tax increases to the Company. On October 18, 2022, the Company filed to be able to recover the costs of this change as an "exogenous event" under its performance-based ratemaking (PBR) plan, along with Nantucket Electric and Boston Gas Company. On May 17, 2023, the DPU approved the Company's request to recover incremental fiscal year 2022 property tax expenses due to certain municipalities changing their assessment methodology after DOR changed its certification standards. The approved amount was \$7.4 million for the Company and Nantucket Electric. The Company

CRETEK and BOSTON GAS COMPANY. ON MAY 17, 2023, THE DPU APPROVED THE COMPANY'S REQUEST TO RECOVER INCREMENTAL FISCAL YEAR 2022 PROPERTY TAX EXPENSES DUE TO CERTAIN MUNICIPALITIES CHANGING THEIR ASSESSMENT METHODOLOGY AND DPU CHANGES TO CERTAIN RISK RATINGS. THE APPROVED AMOUNT WAS \$7.4 MILLION FOR THE COMPANY AND MEMBERSHIP CRETEK. THE COMPANY WAS DIRECTED TO PROPOSE A RECOVERY METHOD FOR THE APPROVED AMOUNTS IN THE NEXT PBR FILING DUE ON JUNE 15, 2023. AFTER A FAVORABLE RULING IN A SEPARATE CASE ALLOWING EVERSOURCE TO RECOVER THESE TYPE OF INCREMENTAL PROPERTY TAXES, THE COMPANY ADDED A REQUEST TO RECOVER FISCAL YEAR 2021 INCREMENTAL PROPERTY TAXES IN THE PROCEEDING, BUT THE DPU DID NOT ALLOW THIS REQUEST BECAUSE IT WAS NOT PART OF THE INITIAL FILING AND NOTICE IN THE PROCEEDING. THE COMPANY REQUESTED RECOVERY OF THESE FISCAL YEAR 2021 AMOUNTS AND FISCAL YEAR 2023 INCREMENTAL COSTS IN ITS PBR FILING MADE JUNE 15, 2023. ON SEPTEMBER 28, 2023, THE DPU APPROVED THE COMPANY'S RECOVERY PROPOSAL PERTAINING TO FISCAL YEARS 2021 AND 2022 INCREMENTAL PROPERTY TAX EXPENSE. RECOVERY OF FISCAL YEAR 2023 INCREMENTAL PROPERTY TAX EXPENSE WAS DISALLOWED, AS THE ANNUAL INCREMENTAL EXPENSE INCURRED OF \$0.6 MILLION DID NOT MEET THE SIGNIFICANCE THRESHOLD FOR EXOGENOUS RECOVERY UNDER THE CURRENT PBR PROVISION. THE COMPANY SOUGHT APPROVAL TO DEFER THE RECOVERY OF \$40.0 MILLION ASSOCIATED WITH THE CUMULATIVE ANNUAL INCREASE TO ITS PROPERTY TAXES FOR FISCAL YEARS 2021 THROUGH 2023 AND TO RECOVER \$8.0 MILLION EACH YEAR OVER A FIVE-YEAR PERIOD BEGINNING ON OCTOBER 1, 2024. THE DPU APPROVED THE COMPANY'S PROPOSAL, AND CONSISTENT WITH THE DISALLOWANCE OF THE FISCAL YEAR 2023 INCREMENTAL PROPERTY TAX COSTS ABOVE, REDUCED THE AMOUNT OF RECOVERY TO \$38.7 MILLION OR \$7.7 MILLION EACH YEAR. AS OF DECEMBER 31, 2023, \$32 MILLION WAS DEFERRED TO REGULATORY ASSETS WHICH RESULTED IN THE REDUCTION OF PROPERTY TAXES IN CURRENT YEAR.

6. UTILITY PLANT AND NONUTILITY PROPERTY

The following table summarizes utility plant and nonutility property at cost and operating leases, along with accumulated depreciation and amortization:

	December 31,	
	2023	2022
	<i>(in thousands of dollars)</i>	
Plant and machinery	\$ 5,634,047	\$ 5,561,779
Goodwill	1,062,533	1,062,533
Land and buildings	249,295	237,082
Assets in construction	316,699	327,861
Operating leases	101,813	98,949
Total utility plant and nonutility property	<u>7,364,387</u>	<u>7,288,204</u>
Accumulated depreciation and amortization	<u>(2,183,349)</u>	<u>(2,207,049)</u>
Operating lease accumulated depreciation	<u>(46,589)</u>	<u>(43,366)</u>
Utility plant and nonutility property, net	<u>\$ 5,134,449</u>	<u>\$ 5,037,789</u>

7. EMPLOYEE BENEFITS

The Company participates with other NGUSA subsidiaries in qualified and non-qualified non-contributory defined benefit pension plans (the "Pension Plans") and PBOP plans (the "PBOP Plans," together with the Pension Plans, the "Plans"), covering substantially all employees. As of April 1, 2021, NGUSA became the sponsoring company of the nonqualified pension arrangements the Company participated in and all assets and liabilities associated with those nonqualified arrangements were transferred to NGUSA. Plan assets are maintained for all of NGUSA and its subsidiaries in commingled trusts. In respect of cost determination, plan assets are allocated to the Company based on its proportionate share of the projected benefit obligations. The Plans' costs are first directly charged to the Company based on the Company's employees that participate in the Plans. Costs associated with affiliated service companies' employees are then allocated as part of the labor burden for work performed on the Company's behalf. The Company applies deferral accounting for pension and PBOP expenses associated with its regulated electric operations. Any differences between actual costs and amounts used to establish rates are deferred and collected from, or refunded to, customers in subsequent periods. Pension and PBOP costs are included within operation expenses in the accompanying statement of income. Portions of the net periodic benefit costs disclosed below have been capitalized as a component of utility plant.

Pension Plans

The Qualified Pension Plans are defined benefit plans which provide most union employees, as well as non-union employees hired before January 1, 2011, with a retirement benefit. Supplemental non-qualified, non-contributory executive retirement programs provide additional defined pension benefits for certain executives. During the years ended December 31, 2023 and 2022, the Company made contributions of approximately \$4.6 million and \$17.6 million, respectively, to the Qualified Pension Plans.

PBOP Plans

The PBOP Plans provide health care and life insurance coverage to eligible retired employees. Eligibility is based on age and length of service requirements, and, in most cases, retirees must contribute to the cost of their coverage. During the years ended December 31, 2023 and 2022, the Company made contributions of \$0.2 million and zero to the PBOP Plans.

Net Periodic Benefit Costs

The Company's total pension costs (benefits) for the years ended December 31, 2023 and 2022 were \$(2.7) million and \$8.3 million, respectively.

The Company's total PBOP benefits for the years ended December 31, 2023 and 2022 were \$(4.3) million and \$(1.2) million, respectively.

Amounts Recognized in Regulatory Assets and Accumulated Other Comprehensive Income

The following tables summarize the Company's changes in actuarial gains/losses and prior service costs recognized in regulatory assets and accumulated other comprehensive income ("AOCI") as of December 31, 2023 and 2022:

	Pension Plans	
	December 31,	
	2023	2022
	<i>(in thousands of dollars)</i>	
Net actuarial (gains) losses	\$ 16,136	\$ (54,746)
Amortization of net actuarial losses	(567)	(7,230)
Amortization of prior service cost, net	(3)	(4)
Total	<u>\$ 15,566</u>	<u>\$ (61,980)</u>
Change in regulatory assets	\$ 15,787	\$ (61,890)
Change in AOCI	(221)	(90)
Total	<u>\$ 15,566</u>	<u>\$ (61,980)</u>
	PBOP Plans	
	December 31,	
	2023	2022
	<i>(in thousands of dollars)</i>	
Net actuarial gains	\$ (2,216)	\$ (41,010)
Amortization of net actuarial losses	2,822	1,369
Total	<u>\$ 606</u>	<u>\$ (39,641)</u>
Change in regulatory liabilities	\$ 606	\$ (39,641)
Total	<u>\$ 606</u>	<u>\$ (39,641)</u>

Amounts Recognized in Regulatory Assets and AOCI – not yet recognized as components of net actuarial loss

The following tables summarize the Company's amounts recognized in regulatory assets/liabilities and AOCI on the balance sheet that have not yet been recognized as components of net actuarial gain/loss as of December 31, 2023 and 2022:

	Pension Plans	
	December 31,	
	2023	2022
	<i>(in thousands of dollars)</i>	

Net actuarial losses	\$	116,396	\$	100,827
Prior service cost		1		4
Total	\$	116,397	\$	100,831
Recognized in regulatory assets	\$	115,945	\$	100,158
Recognized in AOCI		452		673
Total	\$	116,397	\$	100,831

		PBOP Plans	
		December 31,	
		2023	2022
		<i>(in thousands of dollars)</i>	
Net actuarial gains	\$	(56,618)	\$ (57,224)
Total	\$	(56,618)	\$ (57,224)
Recognized in regulatory liabilities	\$	(56,618)	\$ (57,224)
Total	\$	(56,618)	\$ (57,224)

Reconciliation of Funded Status to Amounts Recognized

		Pension Plans		PBOP Plans	
		December 31,		December 31,	
		2023	2022	2023	2022
		<i>(in thousands of dollars)</i>			
Miscellaneous deferred debits	\$	26,798	\$ 35,068	\$ 6,284	\$ 5,289
Miscellaneous current and accrued liabilities		—	—	(64)	(64)
Total	\$	26,798	\$ 35,068	\$ 6,220	\$ 5,225

Expected Benefit Payments

Based on current assumptions, the Company expects to make the following benefit payments subsequent to December 31, 2023:

<i>(in thousands of dollars)</i>		Pension Plans		PBOP Plans	
Years Ending December 31,					
2024	\$	39,949	\$	14,259	
2025		41,312		14,736	
2026		42,632		15,194	
2027		43,886		15,673	
2028		44,755		16,090	
2029-2033		230,102		82,118	
Total	\$	442,636	\$	158,070	

Assumptions Used for Employee Benefits Accounting

Benefit obligations:

	Pension Plans		PBOP Plans	
	Years Ended December 31,		Years Ended December 31,	
	2023	2022	2023	2022
Discount rate	4.85 %	3.65%/4.30%	4.30 %	4.30 %
Rate of compensation increase (non-union)	4.30 %	4.30 %	4.25 %	4.25 %
Rate of compensation increase (union)	4.25 %	4.25 %	4.40 %	2.75 %
Weighted average cash balance interest crediting rate	4.40 %	2.75 %		

Net periodic benefit costs:

Discount rate	3.65%/4.30%/4.85%	3.25%/3.65%/4.30%
Rate of compensation increase (non-union)	4.30 %	4.10 %
Rate of compensation increase (union)	4.25 %	4.05 %
Expected return on plan assets	5.25%/5.75%	5.50 %
Weighted average cash balance interest crediting rate	2.75 %	2.75 %

		PBOP Plans	
		Years Ended December 31,	
		2023	2022
Benefit obligations:			
Discount rate		4.85 %	4.30 %
Net periodic benefit costs:			
Discount rate		4.30%/4.85%	3.25%/3.65%/4.30%
Expected return on plan assets		5.00%/5.50%/6.25%/6.75%	5.00%/5.50%/6.00%

The Company selects its discount rate assumption based upon rates of return on highly rated corporate bond yields in the marketplace as of each measurement date. Specifically, the Company uses the Aon AA-Only Bond Universe Curve along with the expected future cash flows from the Company retirement plans to determine the weighted average discount rate assumption.

The expected rate of return for various passive asset classes is based on both analysis of historical rates of return and forward-looking analysis of risk premiums and yields. Current market conditions, such as inflation and interest rates, are evaluated in connection with the setting of the long-term assumptions. A small premium is added for active management of both

equity and fixed income securities. The rates of return for each asset class are then weighted in accordance with the actual asset allocation, resulting in a long-term return on asset rate for each plan.

Assumed Health Cost Trend Rate

	Years Ended December 31,	
	2023	2022
Health care cost trend rate assumed for next year		
Pre-65	6.40%	6.60%
Post-65	4.90%	5.30%
Prescription	7.10%	7.40%
Rate to which the cost trend is assumed to decline (ultimate)	4.50%	4.50%
Year that rate reaches ultimate trend		
Pre-65	2031+	2031+
Post-65	2031+	2031+
Prescription	2031+	2031+

Plan Assets

The Pension Plan is a trustee non-contributory defined benefit plan covering all eligible represented employees of the Company and eligible non-represented employees of the participating National Grid companies. The PBOP Plans are both a contributory and non-contributory, trustee, employee life insurance and medical benefit plan sponsored by NGUSA. Life insurance and medical benefits are provided for eligible retirees, dependents, and surviving spouses of NGUSA.

NGUSA, as the Plans' sponsor, manages the benefit plan investments for the exclusive purpose of providing retirement benefits to participants and beneficiaries and paying plan expenses. The benefit plans' named fiduciary is the Retirement Plans Committee ("RPC"). The RPC seeks to minimize the long-term cost of operating the Plans, with a reasonable level of risk. The investment objectives of the Plans are to maintain a level and form of assets adequate to meet benefit obligations to participants, achieve the expected long-term total return on the Plans' assets within a prudent level of risk, and maintain a level of volatility that is not expected to have a material impact on the Company's expected contributions and expenses or the Company's ability to meet plan obligations.

The RPC has established and reviews at least annually the Investment Policy Statement ("IPS"), which sets forth the guidelines for how plan assets are to be invested. The IPS contains a strategic asset allocation for each plan, which is intended to meet the objectives of the Plans by diversifying their funds across asset classes, investment styles, and fund managers. An asset/liability study is conducted periodically to determine whether the current strategic asset allocation continues to represent the appropriate balance of expected risk and reward for the plan to meet expected liabilities. Each study considers the investment risk of the asset allocation and determines the optimal mix of assets for the plan. The target asset allocation for 2023 reflects the results of such a pension study conducted and implemented in 2023. As a result of that asset liability analysis, the asset mix for several plans was changed. The Union PBOP were changed to further reduce investment risk given increased funded status of the plans. The asset mix for the National Grid Pension Plan was changed to further reduce investment risk given increased funded status of the plans and to better hedge the respective plan liabilities.

Individual fund managers operate under written guidelines provided by the RPC, which cover such areas as investment objectives, performance measurement, permissible investments, investment restrictions, trading and execution, and communication and reporting requirements. National Grid management, in conjunction with a third-party investment advisor, regularly monitors and reviews asset class performance, total fund performance, and compliance with asset allocation guidelines. This information is reported to the RPC at quarterly meetings. The RPC changes fund managers and rebalances the portfolio as appropriate.

Equity investments are broadly diversified across U.S. and non-U.S. stocks, as well as across growth, value, and small and large capitalization stocks. Likewise, the fixed income portfolio is broadly diversified across market segments and is mainly invested in investment-grade securities. Where investments are made in non-investment grade assets, the higher volatility is carefully judged and balanced against the expected higher returns. While the majority of plan assets are invested in equities and fixed income securities, other asset classes are utilized to further diversify the investments. These asset classes include private equity, real estate, and diversified alternatives. The objective of these other investments is enhancing long-term returns while improving portfolio diversification. For the PBOP Plans, since the earnings on a portion of the assets are taxable, those investments are managed to maximize after-tax returns, consistent with the broad asset class parameters established by the asset/liability study. Investment risk and return are reviewed by the plan investment advisors, National Grid management, and the RPC on a regular basis. The assets of the Plans have no significant concentration of risk in one country (other than the United States), industry, or entity.

The target asset allocations for the benefit plans as of December 31, 2023 and 2022 are as follows:

	Pension Plans		Union PBOP Plans		Non-Union PBOP Plans	
	December 31,		December 31,		December 31,	
	2023	2022	2023	2022	2023	2022
Equity	24%	30%	15%	39%	67%	70%
Diversified alternatives	7%	8%	5%	11%	0%	0%
Fixed income securities	60%	50%	80%	50%	33%	30%
Private equity	4%	5%	0%	0%	0%	0%
Real estate	3%	4%	0%	0%	0%	0%
Infrastructure	2%	3%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

Fair Value Measurements

The following tables provide the fair value measurement amounts for the pension and PBOP assets at the Plan level:

	December 31, 2023				Total
	Level 1	Level 2	Level 3 <i>(in thousands of dollars)</i>	Not Categorized	
Pension assets:					
Equity	\$ 35,497	\$ —	\$ —	\$ 201,674	\$ 237,171
Diversified alternatives	18,180	—	—	63,668	81,848
Corporate bonds	—	613,101	—	142,873	755,974
Government securities	5,680	174,197	—	193,735	373,612
Private equity	—	—	—	216,314	216,314
Real estate	—	—	—	95,710	95,710
Infrastructure	—	—	—	109,146	109,146
Total assets	\$ 59,357	\$ 787,298	\$ —	\$ 1,023,120	\$ 1,869,775
Pending transactions					(43,760)
Total net assets					\$ 1,826,015
PBOP assets:					
Equity	\$ 42,530	\$ —	\$ —	\$ 121,797	\$ 164,327
Diversified alternatives	17,620	—	—	1,548	19,168
Corporate bonds	—	227,607	—	—	227,607
Government securities	13,668	95,943	—	650	110,261
Insurance contracts	—	—	—	40,927	40,927
Total assets	\$ 73,818	\$ 323,550	\$ —	\$ 164,922	\$ 562,290
Pending transactions					3,563
Total net assets					\$ 565,853

December 31, 2022

	Level 1	Level 2	Level 3 <i>(in thousands of dollars)</i>	Not Categorized	Total
Pension assets:					
Equity	\$ 54,232	\$ —	\$ —	\$ 206,057	\$ 260,289
Diversified alternatives	51,888	—	—	115,372	167,260
Corporate bonds	—	541,687	—	150,852	692,539
Government securities	586	150,028	—	206,188	356,802
Private equity	—	—	—	215,174	215,174
Real estate	—	—	—	117,334	117,334
Infrastructure	—	—	—	85,399	85,399
Total assets	\$ 106,706	\$ 691,715	\$ —	\$ 1,096,376	\$ 1,894,797
Pending transactions					(32,289)
Total net assets					\$ 1,862,508
PBOP assets:					
Equity	\$ 63,210	\$ —	\$ —	\$ 101,416	\$ 164,626
Diversified alternatives	27,291	—	—	19,866	47,157
Corporate bonds	—	156,630	—	—	156,630
Government securities	41,850	76,735	—	520	119,105
Insurance contracts	—	—	—	35,750	35,750
Total assets	\$ 132,351	\$ 233,365	\$ —	\$ 157,552	\$ 523,268
Pending transactions					3,850
Total net assets					\$ 527,118

The methods used to fair value pension and PBOP assets are described below:

Equity: Equity includes both actively and passively managed assets, with investments in domestic equity index funds as well as international equities.

Diversified alternatives: Diversified alternatives consist of holdings of global tactical asset allocation funds that seek to invest opportunistically in a range of asset classes and sectors globally.

Corporate bonds: Corporate bonds consist of debt issued by various corporations and corporate money market funds. Corporate bonds also include small investments in preferred securities, as these are used in the fixed income portfolios as yield-producing investments. In addition, certain fixed income derivatives are included in this category, such as credit default swaps, to assist in managing credit risk.

Government securities: Government securities include individual U.S. agency securities, U.S. Treasury securities, state and local municipal bonds, as well as a U.S. Treasury exchange-traded fund. The Plans hold a small amount of non-U.S. government debt, which is also captured here. U.S. government money market funds are also included. In addition, interest rate futures and swaps are included in this category as a tool to manage interest rate risk.

Private equity: Private equity consists of limited partnership investments where all the underlying investments are privately held. This primarily consists of buy-out investments, with smaller allocations to venture capital.

Real estate: Real estate consists of limited partnership investments, primarily in U.S. core open-end real estate funds as well as some core-plus closed-end real estate funds.

Infrastructure: Infrastructure consists of limited partnership investments that seek to invest in physical assets that are considered essential for a society to facilitate the orderly operation of its economy. Investments in infrastructure typically include transportation assets (such as airports and toll roads) and utility-type assets. Investments in infrastructure funds are utilized as a diversifier to other asset classes within the pension portfolio. Infrastructure investments are also typically income-producing assets.

Insurance contracts: Insurance contracts consist of trust-owned life insurance.

Pending transactions: These are short-term cash transactions that are expected to settle within a few days of the measurement date.

Defined Contribution Plans

NGUSA has defined contribution retirement plans that cover substantially all employees. For the years ended December 31, 2023 and 2022, the Company recognized an expense in the accompanying statement of income of \$4.8 million and \$4.5 million, respectively, for matching contributions.

8. CAPITALIZATION

Total capitalization for the Company at December 31, 2023 and 2022 is as follows:

	Interest Rate	Maturity Date	December 31,	
			2023	2022
			<i>(in thousands of dollars)</i>	
Senior note	1.73%	November 24, 2030	\$ 500,000	\$ 500,000
Senior note	5.90%	November 15, 2039	800,000	800,000
Senior note	4.00%	August 15, 2046	500,000	500,000
			1,800,000	1,800,000
Unamortized debt discount			(1,439)	(1,512)
Total debt (less unamortized debt discount)			\$ 1,798,561	\$ 1,798,488

Unamortized debt issuance costs as of December 31, 2023 and 2022 were \$10.4 million and \$8.8 million, respectively.

The aggregate maturities of long-term debt for the years subsequent to December 31, 2023 are as follows:

<i>(in thousands of dollars)</i> December 31,	Maturities of Long-Term Debt
2024	\$ —
2025	—
2026	—
2027	—
2028	—
Thereafter	1,800,000
Total	\$ 1,800,000

The Company's debt agreements and banking facilities contain general covenants, including those relating to the periodic and timely provision of financial information by the issuing entity, and financial covenants, such as restrictions on the level of indebtedness. Failure to comply with these covenants, or to obtain waivers of those requirements, could in some cases

trigger a right, at the lender's discretion, to require repayment of some of the Company's debt, and may restrict the Company's ability to draw upon its facilities or access the capital markets. As of December 31, 2023 and 2022, the Company was in compliance with all such covenants.

Debt Authorizations

The Company has regulatory approval from the FERC to issue up to \$750 million of short-term debt internally or externally that expires on October 14, 2024. The Company had no external short-term debt as of December 31, 2023 and 2022. Refer to the Notes Receivable from and Notes Payable to Associated Companies ("Intercompany Money Pool") section in Note 13, "Related Party Transactions," for short-term debt outstanding with associated companies.

On August 31, 2020, the Company received approval from the DPU to issue up to \$1.1 billion of long-term debt in one or more transactions through August 31, 2023. On July 17, 2023, the Company received approval from the DPU to extend the issue up to \$1.1 billion of long-term debt in one or more transactions through August 31, 2024. In November 2020, the Company issued \$500 million of unsecured long-term debt at 1.73% with a maturity date of November 24, 2030. On February 26, 2024, the Company issued \$400 million of unsecured long-term debt at 5.87% with a maturity date of February 26, 2054, resulting in \$200 million of remaining authorization.

Dividend Restrictions

Pursuant to the Company's preferred stock arrangement, as long as any preferred stock is outstanding, certain restrictions on the payment of common stock dividends would come into effect if the common stock equity was, or by reason of the payment of such dividends became, less than 25% of total capitalization. The Company was in compliance with this covenant, and, accordingly, the Company was not restricted as to the payment of common stock dividends under the foregoing provisions as of December 31, 2023 or 2022.

Cumulative Preferred Stock

The Company has certain issues of non-participating cumulative preferred stock outstanding, which can be redeemed at the option of the Company. There are no mandatory redemption provisions on the Company's cumulative preferred stock. A summary of cumulative preferred stock is as follows:

Series	Shares Outstanding		Amount		Call Price
	2023	December 31, 2022	2023	December 31, 2022	
\$100 par value - 4.44% Series	22,585	22,585	\$ 2,259	\$ 2,259	\$ 104.068

(in thousands of dollars, except per share and number of shares data)

The Company did not redeem any preferred stock as of December 31, 2023 or 2022. The annual dividend requirement for cumulative preferred stock was \$0.1 million as of December 31, 2023 and 2022.

9. INCOME TAXES

Components of Income Tax Expense

	Years Ended December 31,	
	2023	2022
	<i>(in thousands of dollars)</i>	
Current tax benefit:		
Federal	\$ (6,268)	\$ (80,363)
State	(4,549)	(7,734)
Total current tax benefit	<u>(10,817)</u>	<u>(88,097)</u>
Deferred tax expense:		
Federal	40,349	94,763
State	22,151	18,035
Total deferred tax expense	<u>62,500</u>	<u>112,798</u>
Amortized investment tax credits ⁽¹⁾	(2,887)	(1,672)
Total deferred tax expense	<u>59,613</u>	<u>111,126</u>
Total income tax expense	<u>\$ 48,796</u>	<u>\$ 23,029</u>

⁽¹⁾ Investment tax credits ("ITC") are accounted for using the deferral and gross-up method of accounting, and are amortized over the depreciable life of the property giving rise to the credits.

	Years Ended December 31,	
	2023	2022
	<i>(in thousands of dollars)</i>	
Total income taxes in the statement of income:		
Income taxes charged to operations	\$ 43,430	\$ 24,104
Income taxes credited to other income (deductions)	5,366	(1,075)
Total	<u>\$ 48,796</u>	<u>\$ 23,029</u>

Statutory Rate Reconciliation

The Company's effective tax rates for the years ended December 31, 2023 and 2022 were 23.2% and 18.9%, respectively. The following table presents a reconciliation of income tax expense (benefit) at the federal statutory tax rate of 21.0% to the actual tax expense:

	Years Ended December 31,	
	2023	2022
	<i>(in thousands of dollars)</i>	
Computed tax	\$ 44,106	\$ 25,603
Change in computed taxes resulting from:		
State income tax, net of Federal benefit	13,905	8,136
Amortization of regulatory tax liability-net	(7,591)	(9,489)
Investment tax credits	(2,887)	(1,672)
R&D Credit	(90)	377
Other	1,353	74
Total changes	<u>4,690</u>	<u>(2,574)</u>
Total income tax expense	<u>\$ 48,796</u>	<u>\$ 23,029</u>

The Company is included in the NGNA and subsidiaries consolidated federal income tax return and Massachusetts unitary state income tax return. The Company has joint and several liability for any potential assessments against the consolidated group.

Inflation Reduction Act

On August 16, 2022, President Biden signed into law the Inflation Reduction Act ("IRA"), which may impact how the U.S. taxes certain large corporations. The IRA imposes a 15% corporate alternative minimum tax ("CAMT") on the "adjusted financial statement income" of certain large corporations for tax years beginning after December 31, 2022. The Company expects to be subject to the new CAMT on its federal income tax return for the tax year ending March 31, 2024.

Deferred Tax Components

Deferred Tax Components

	December 31,	
	2023	2022
	<i>(in thousands of dollars)</i>	
Deferred tax assets:		
Accumulated provision for uncollectible accounts	\$ 59,645	\$ 58,472
Environmental remediation costs	19,609	19,498
Net operating losses	21,785	—
Regulatory liabilities – other	123,566	116,292
Renewable energy certificate obligations	37,882	44,976
Reserves not currently deducted	19,682	16,959
Other items	42,379	47,253
Total deferred tax assets	<u>324,548</u>	<u>303,450</u>
Deferred tax liabilities:		
Property-related differences	598,292	590,184
Regulatory assets - other	349,218	263,742
Other items - net	10,372	11,615
Total deferred tax liabilities	<u>957,882</u>	<u>865,541</u>
Net deferred income tax liabilities	633,334	562,090
Deferred investment tax credits	29,798	32,214
Deferred income tax liabilities, net	<u>\$ 663,132</u>	<u>\$ 594,304</u>

Net Operating Losses

The amounts and expiration dates of the Company's net operating losses carryforward as of December 31, 2023 are as follows:

	Carryforward Amount	Expiration Period
	<i>(in thousands of dollars)</i>	
Federal	\$ 78,068	Indefinite
Massachusetts	84,105	2044

Status of Income Tax Examinations

The following table indicates the earliest tax year subject to examination for each major jurisdiction:

Jurisdiction	Tax Year
Federal	March 31, 2021
Massachusetts	March 31, 2013

Uncertain Tax Positions

The Company adopted the provisions of FASB guidance which clarifies the accounting for uncertain tax positions as modified by FERC Docket A107-2-000. FASB guidance provides that the financial effects of a tax position shall initially be recognized when it is more likely than not, based on the technical merits, that the position will be sustained upon examination, assuming the position will be audited and the taxing authority has full knowledge of all relevant information. FERC docket A107-2-000 issues supplementary guidance requiring entities to continue to recognize deferred income taxes for Commission accounting and reporting purposes based on the difference between positions taken in tax returns filed or expected to be filed and amounts reported in the financial statements. As of December 31, 2023 and December 31, 2022, the Company did not have any unrecognized tax benefits on a FERC basis.

The Company recognizes interest related to unrecognized tax benefits, including affiliate interest, if applicable, net, in other interest expenses, and related penalties, if applicable, in other deductions, in the accompanying statement of income. As of December 31, 2023 and 2022, the Company has accrued for interest related to unrecognized tax benefits of \$0.1 million and \$0.1 million, respectively. During the years ended December 31, 2023 and 2022, the Company recorded interest expense of zero and \$0.4 million, respectively. No tax penalties were recognized during the years ended December 31, 2023 and 2022.

It is reasonably possible that other events will occur during the next twelve months that would cause the total amount of unrecognized tax benefits to increase or decrease. However, the Company does not believe any such increases or decreases would be material to its results of operations, financial position, or cash flows.

10. ENVIRONMENTAL MATTERS

The normal ongoing operations and historic activities of the Company are subject to various federal, state, and local environmental laws and regulations. Under federal and state Superfund laws, potential liability for the historic contamination of property may be imposed on responsible parties jointly and severally, without regard to fault, even if the activities were lawful when they occurred.

The United States Environmental Protection Agency ("EPA") and the Massachusetts Department of Environmental Protection ("DEP"), as well as private entities, have alleged that the Company is a potentially responsible party under state or federal law for the remediation of numerous sites. The Company's most significant liabilities relate to former Manufactured Gas Plant ("MGP") facilities, which were formerly owned or operated by the Company. The Company is currently investigating and remediating, as necessary, those MGP sites and certain other properties under agreements with the EPA and DEP. Expenditures incurred for the years ended December 31, 2023 and 2022 were \$7.4 million and \$5.5 million, respectively.

The Company estimated the remaining costs of environmental remediation activities were \$71.2 million and \$70.8 million as of December 31, 2023 and 2022, respectively. These costs are expected to be incurred over approximately 31 years, and these undiscounted amounts have been recorded as estimated liabilities on the balance sheet. However, remediation costs for each site may be materially higher than estimated, depending on changing technologies and regulatory standards, selected end use for each site, and actual environmental conditions encountered. The Company has recovered amounts from certain insurers and potentially responsible parties, and, where appropriate, the Company may seek additional recovery from other insurers and from other potentially responsible parties, but it is uncertain whether, and to what extent, such efforts will be successful.

The DPU has approved a settlement agreement that provides for rate recovery of remediation costs of former MGP sites and certain other hazardous waste sites located in Massachusetts. Under that agreement, qualified costs related to these sites are paid out of a special fund established as a regulatory liability on the balance sheet. Rate-recoverable contributions of approximately \$5.1 million are made, along with interest, lease payments, and any recoveries from insurance carriers and other third parties. Accordingly, as of December 31, 2023 and 2022, the Company has recorded environmental regulatory assets of \$69.3 million and \$68.1 million, respectively, and environmental regulatory liabilities of \$14.9 million and \$16.2 million, respectively. See Note 4, "Regulatory Assets and Liabilities," for additional details.

The Company believes that its ongoing operations, and its approach to addressing conditions at historic sites, are in substantial compliance with all applicable environmental laws. Where the Company has regulatory recovery, it believes that the obligations imposed on it because of environmental laws will not have a material impact on its results of operations or financial position.

11. COMMITMENTS AND CONTINGENCIES

Purchase Commitments

The Company has several contracts for the purchase of electric power. Substantially all of these contracts require power to be delivered before the Company is obligated to make payment.

The Company's commitments under these contracts for the years subsequent to December 31, 2023 are summarized in the table below:

<i>(in thousands of dollars)</i>	Energy Purchases	
December 31,		
2024	\$	490,711
2025		28,344
2026		—
2027		—
2028		—
Thereafter		—
Total	\$	<u>519,055</u>

Not included in the above are committed solar and wind contracts for which the payments are unknown at this time. In addition, any costs incurred by the Company will be recoverable.

Power Purchase Agreements for Renewable Energy Projects

Section 83A

On February 26, 2014, the DPU approved three long-term (20-year) contracts for the purchase of the electricity and renewable energy credits from three separate wind-powered generating facilities. The approval by the DPU allows the Company, along with Nantucket Electric (collectively “the Massachusetts Electric Companies”), to recover the costs incurred under the agreements, including 2.75% remuneration on the annual payments made under the contracts. One of these facilities, Wild Meadows Wind, terminated prior to achieving commercial operation. The remaining facilities, Oldfield Wind and Bingham Wind, consist of a combined total of approximately 332 megawatts (“MWs”) of total nameplate capacity. These remaining projects achieved commercial operation in 2015 and 2016, respectively. The Massachusetts Electric Companies have since purchased 45.9% of the output generated by the individual facilities, which in aggregate represents approximately 152.5 MWs of nameplate capacity.

Three-State Procurement: Section 83A

On June 15, 2018, the DPU approved ten long-term (20-year) contracts for the purchase of the electricity and renewable energy credits from ten separate generating facilities. The Massachusetts Electric Companies will purchase the actual output generated by the individual facilities, which in aggregate represents approximately 91 MWs of nameplate capacity. The Massachusetts Electric Companies entered into agreements after a three-state solicitation for renewable energy generation, pursuant to Section 83A of the Green Communities Act. The approval by the DPU allows the Massachusetts Electric Companies to recover the costs incurred under the agreements, including 2.75% remuneration on the annual payments made under the contracts. As of December 31, 2021, all projects have either become operational or terminated. Of the contracted 91 MWs, approximately 73 MWs are currently operational, and approximately 18 MWs have been terminated.

Clean Energy Procurement: Section 83D

On June 13, 2018, the Massachusetts Electric Companies entered into two separate agreements for the transportation and purchase of electricity and the related environmental attributes from hydroelectric facilities located in the Canadian province of Québec. The two agreements were entered into pursuant to Section 83D of the Green Communities Act. The first agreement is a 20-year power purchase agreement (“PPA”) with H.Q. Energy Services Inc. (“H.Q. Energy”) for the purchase of approximately 498 megawatt-hours of electricity and the related environmental attributes from a portfolio of hydroelectric facilities owned and operated by affiliates of H.Q. Energy. The second agreement is a 20-year transmission service agreement (“TSA”) with NECEC Transmission LLC (“NECEC”). This agreement was assigned to NECEC by Central Maine Power Company, with the consent of the Massachusetts Electric Companies. The TSA provides for the transmission of the electricity supplied by H.Q. Energy on a proposed new transmission line that will run from the United States border to Lewiston, Maine, where it will interconnect with the ISO-NE system. Both the TSA with NECEC and the PPA with H.Q. Energy are contingent on the successful development and construction of the underlying transmission line by NECEC. The anticipated commercial operations date of the transmission line is in August 2024, based on the contractual terms. The DPU approved the Section 83D contracts on June 25, 2019, and the Massachusetts Electric Companies will be able to recover the costs incurred under the agreements, including 2.75% remuneration on the annual payments made. NextEra Energy Resources, LLC filed an appeal of the DPU’s approval of the PPA with H.Q. Energy on July 12, 2019. On September 3, 2020, the Massachusetts Supreme Judicial Court upheld the DPU’s approval. On November 2, 2021, the citizens of Maine passed a referendum which rejected the construction of the NECEC transmission line. NECEC has halted construction at the request of Maine’s Governor while appeals are ongoing. In August 2022, the Maine Supreme Judicial Court ruled that the 2021 ballot initiative is unconstitutional, if NECEC can prove they have completed enough of the project to have earned “vested rights” in continuing with the project. This case was remanded to the Business and Consumer Court; on April 20, 2023, a jury unanimously ruled in favor of Central Maine Power. While this ruling is still subject to appeal, CMP is legally permitted to resume work on the project as of this ruling.

Offshore Wind Energy Procurement: Section 83C Round 1

On July 31, 2018, the Massachusetts Electric Companies entered into two separate 20-year PPAs with Vineyard Wind LLC (“Vineyard Wind”) for the purchase of 46.16% of the electricity and renewable energy credits generated by two offshore wind farms proposed by Vineyard Wind, with each individual wind farm having a capacity of up to 400 MWs. The contracts with Vineyard Wind were entered into pursuant to Section 83C of the Green Communities Act. On April 12, 2019, the DPU approved the contracts, and the Massachusetts Electric Companies will be able to recover the costs incurred under the agreements, including 2.75% remuneration on the annual payments made. Based on the terms of the contracts, the commercial operations date for the first wind farm was initially expected to be in January 2022, with the second wind farm anticipated in May 2022. On October 21, 2021, the DPU approved two amendments to the PPAs for both wind farms, which extend the critical milestone dates by twenty-four months, including the commercial operations dates. On November 7, 2023, Vineyard Wind notified the MA EDCs of their intent to utilize three (3) of the available six month critical milestone extensions in the Facility 1 PPA, and two (2) of the available six month critical milestone extensions in the Facility 2 PPA. As such, the new guaranteed commercial operations dates are July 15, 2025 for the first wind farm and May 31, 2025 for the second wind farm.

Offshore Wind Energy Procurement: Section 83C Round 2

On January 10, 2020, the Massachusetts Electric Companies entered into two separate 20-year PPAs with Mayflower Wind Energy LLC (“Mayflower Wind”) for the purchase of 45.41% of the electricity and renewable energy credits generated by two offshore wind farms proposed by Mayflower Wind, with the first wind farm having a capacity of up to 408 MWs and the second having a capacity of up to 396 MWs. The contracts with Mayflower Wind were entered into pursuant to Section 83C of the Green Communities Act. Based on the terms of the contracts, the commercial operations date for the first wind farm was initially expected to be in September 2025, with the second wind farm anticipated in December 2025. These contracts were filed with the DPU on February 10, 2020. On November 5, 2020, the DPU approved the contracts, and the Massachusetts Electric Companies will be able to recover the costs incurred under the agreements, including 2.75% remuneration on the annual payments made. The AG filed a motion for reconsideration on November 25, 2020, in which the AG asked the DPU for additional information regarding the DPU’s approval of 2.75% remuneration on the annual payments made. The AG’s motion was denied on June 23, 2021. On July 9, 2021, the decision became final and unappealable, and regulatory approval was achieved. On May 25, 2022, the Massachusetts Electric Companies filed an amendment to the PPAs for the DPU’s review and approval. The amendment extends the critical milestone dates by approximately eighteen months, including the commercial operations dates. On December 30, 2022, the DPU issued a stamp approval, approving the proposed amended contract.

Offshore Wind Energy Procurement: Section 83C Round 3

On April 8, 2022, the Massachusetts Electric Companies entered into a 20-year PPA with Commonwealth Wind LLC (“Commonwealth Wind”) for the purchase of 43.87% of the electricity and renewable energy credits generated by a proposed offshore wind farm with a nameplate capacity of 1,232 MWs. On April 15, 2022, the Massachusetts Electric Companies entered into a 20-year PPA with Mayflower Wind for the purchase of 38.003% of the electricity and renewable energy credits generated by a proposed offshore wind farm with a nameplate capacity of 480 MWs. Both PPAs were filed with the DPU for its review and approval on May 25, 2022. These contracts were entered into pursuant to Section 83C of the Green Communities Act. The Commonwealth Wind project has a commercial operations date of November 2027, and the Mayflower Wind project has a commercial operations date of March 2028.

On October 20, 2022, Avangrid, the developer of the Commonwealth Wind project, requested a one-month delay in the DPU’s review of the Commonwealth Wind contract to allow time for Avangrid to renegotiate the contracted electricity price. Avangrid cited the war in Ukraine, inflation, supply chain issues, and rising interest rates as factors in its decision to request what it describes as a modest increase in price. Mayflower Wind supported Avangrid’s motion for a delay and indicated that it wanted to renegotiate its own contracted electricity price. On November 4, 2022, the DPU issued an order rejecting Avangrid’s request for a delay. On November 7, 2022, Mayflower Wind filed a response to the DPU in which it withdrew its support for Avangrid’s motion to delay the proceedings and stated that it intends to move forward with the existing PPAs. On November 14, 2022, Avangrid filed its response to the DPU order, stating that “absent the relief that Commonwealth Wind has previously requested, the Department should not dismiss the [contract review] proceedings.” On December 30, 2022, the DPU issued an order approving both proposed contracts. On January 19, 2023, Commonwealth Wind filed a Petition to Appeal. Also on January 19, 2023, Mayflower Wind filed a motion petitioning for full participant status in the proceeding, and a request for an extension of the appeal period. On March 14, 2023, the DPU issued an order denying both requests.

Offshore Wind Energy Procurement: Termination of Section 83C Round 2 and 3

As noted above, both Commonwealth Wind and SouthCoast Wind (formerly Mayflower Wind) indicated that they were unable to build their projects under their awarded contract prices. After negotiations with the MA EDCs, both counterparties elected to request amendments to their contracts allowing for Termination and Release.

On July 13, 2023, the Massachusetts Electric Companies filed a First Amendment to the Commonwealth Wind Power Purchase Agreement which allows for Termination and Release of the Agreement. The primary terms of the amendment include a termination payment, payable to each distribution company, which will be returned to their customers; Commonwealth Wind is additionally required to file any necessary motions in order to withdraw their appeal of the DPU’s approval of the PPA with the MA Supreme Judicial Court. On August 23, 2023, the DPU issued its Stamp Approval of the Commonwealth Amendment. The contract was terminated as per the Effective Date of October 2, 2023.

On August 29, 2023, the Massachusetts Electric Companies filed Second Amendments to both phases of the SouthCoast Wind Round 2 and 3 Power Purchase Agreements, which allow for Termination and Release of the Agreements. The primary terms of the amendments include termination payments, payable to each distribution company, which will be returned to their customers. On September 29, 2023, the DPU issued its Stamp Approval of the SouthCoast Amendments. The contract was terminated as per the Effective Date of October 23, 2023.

As of November 1, 2023, the Company has received all termination payments, totaling approximately \$49 million. These payments were proposed to be returned customers through distribution rates in a regulatory filing which was submitted on January 16, 2024, and is pending DPU approval.

Legal Matters

The Company is subject to various legal proceedings arising out of the ordinary course of its business. The Company does not consider any of such proceedings to be material, individually or in the aggregate, to its business or likely to result in a material adverse effect on its results of operations, financial position, or cash flows.

Federal and Regulatory Investigations into Allegations of Fraud and Bribery

On June 17, 2021, five former employees of National Grid USA Service Company, Inc. in the downtown New York facilities department were arrested on federal charges alleging fraud and bribery. The five former employees subsequently pleaded guilty to the charges, pursuant to plea agreements. NGUSA was deemed a victim of the crimes. The DPU, the New York Public Service Commission (“NY PSC”), and the Rhode Island Public Utilities Commission have issued requests for information related to the alleged criminal conduct. The DPU has indicated that it will open an investigation into this matter after the conclusion of the NY PSC’s investigation. At this time, it is not possible to predict the outcome of the regulatory investigations.

Energy Efficiency Programs Investigations

National Grid is participating in regulatory proceedings regarding certain conduct associated with the energy efficiency programs operated by its affiliates. At this time, it is not possible to predict the outcomes or the amount, if any, of any liabilities that may be incurred in connection with it by National Grid and its affiliates. However, the Company does not expect this matter will have a material adverse effect on its results of operations, financial position or cash flows. The most recent updates were shared by the Company in D.P.U. 22-118 on June 8, 2023.

Financial Guarantees

The Company unconditionally guarantees the full and prompt payment of the principal, premium, if any, and interest on certain tax-exempt bonds issued by the Massachusetts Development Finance Agency in connection with Nantucket Electric’s financing of its first and second underground and submarine cable projects. The Company would be required to make any principal, interest, and premium payments if Nantucket Electric failed to pay. The carrying value of the debt guaranteed is approximately \$51.3 million as of December 31, 2023, and the debt has maturities extending through 2042. This guarantee is absolute and unconditional. As of the date of this report, the Company has not had a claim made against it for this guarantee and has no reason to believe that Nantucket Electric will default on its obligations.

12. LEASES

The Company has various operating leases, primarily related to buildings, land, and fleet vehicles used to support its electric operations, with real estate lease terms ranging between 1 and 31 years.

Operating lease ROU assets are included in utility plant, and operating lease liabilities are included in obligations under capital leases - current and obligations under capital leases - noncurrent on the balance sheet. As of December 31, 2023, the Company does not have any financing leases.

The expense related to operating leases was \$15.5 million and \$14.7 million for the years ended December 31, 2023 and 2022, respectively.

As of December 31, 2023, the Company does not have material rights or obligations under operating leases that have not yet commenced.

The following table presents the components of cash flow arising from lease transactions and other operating lease-related information:

The following table presents the components of cash flows arising from lease transactions and other operating lease related information:

	Years Ended December 31,	
	2023	2022
	<i>(in thousands of dollars)</i>	
Cash paid for amounts included in lease liabilities		
Operating cash flows from operating leases	\$ 15,547	\$ 14,736
ROU assets obtained in exchange for new operating lease liabilities	18,645	16,613
Weighted average remaining lease term – operating leases	8 years	26 years
Weighted average discount rate – operating leases	3.6 %	2.7 %

The following table contains the Company's maturity analysis of its operating lease liabilities as of December 31, 2023, showing the undiscounted cash flows on an annual basis reconciled to the undiscounted cash flows of the operating lease liabilities recognized in the comparative balance sheet:

Year Ending December 31,	Operating Leases	
	<i>(in thousands of dollars)</i>	
2024	\$	13,574
2025		11,553
2026		10,117
2027		9,085
2028		7,155
Thereafter		17,942
Total future minimum lease payments		69,426
Less: imputed interest		9,136
Total	\$	60,290
Reported as of December 31, 2023:		
Obligations under capital leases - current	\$	11,670
Obligations under capital leases - noncurrent		48,620
Total	\$	60,290

There are certain leases in which the Company is the lessor. Revenue under such leases was immaterial for the years ended December 31, 2023 and 2022.

13. RELATED PARTY TRANSACTIONS

Accounts Receivable from and Accounts Payable to Associated Companies

NGUSA and its affiliates provide various services to the Company, including executive and administrative, customer services, financial (including accounting, auditing, risk management, tax, and treasury/finance), human resources, information technology, legal, and strategic planning, that are charged between the companies and charged to each company.

The Company records short-term receivables from and payables to certain of its affiliates in the ordinary course of business. The amounts receivable from and payable to its affiliates do not bear interest and are settled through the intercompany money pool. A summary of outstanding accounts receivable from associated companies and accounts payable to associated companies is as follows:

	Accounts Receivable from Associated Companies		Accounts Payable to Associated Companies	
	December 31,		December 31,	
	2023	2022	2023	2022
	<i>(in thousands of dollars)</i>			
Nantucket Electric Company	\$ 387	\$ 252	\$ 961	\$ 726
New England Power Company	6,429	5,996	61,890	80,450
NGUSA	1,912	—	6,938	2,253
NGUSA Service Company	13,293	12,852	96,052	62,285
Other Associated Companies	764	1,093	748	691
Total	\$ 22,785	\$ 20,193	\$ 166,589	\$ 146,405

As discussed in Note 5, "Rate Matters," NEP operates the pooled transmission facilities of the Company, NECO, and NEP as a single integrated system ("NEPOOL") under NEP's Tariff No. 1. These transmission services are regulated by both the ISO-NE and the FERC. NEP charges the ISO-NE for these transmission services. As NEP is the sole operator of the NEPOOL assets, ISO-NE revenues are remitted from NEP to the Company, representing the substantial portion of the accounts receivable due from NEP.

In turn, the ISO-NE charges the Company for Regional Network Service ("RNS"), with some of those charges being associated with the Company-owned transmission assets in the NEPOOL. \$37.5 million and \$47.1 million of the unpaid charges from the ISO-NE to the Company have been presented as a payable to NEP related to these Company-owned transmission assets as of December 31, 2023 and 2022, respectively. Additionally, NEP charges the Company for Local Network Service ("LNS"). The amounts paid to NEP for RNS and LNS for the years ended December 31, 2023 and 2022 were \$505.7 million and \$393.7 million, respectively. These amounts are presented within operation expenses in the accompanying statement of income.

Advances from Associated Companies

The Company has an agreement with NGUSA whereby the Company can borrow up to \$200 million from time to time for working capital needs. The advance is non-interest bearing. As of December 31, 2023 and 2022, the Company had no outstanding advances from associated companies.

Notes Receivable from and Notes Payable to Associated Companies ("Intercompany Money Pool")

The settlement of the Company's various transactions with NGUSA and certain associated companies generally occurs via the intercompany money pool in which it participates. The Company is a participant in the Regulated Money Pool and can both borrow and invest funds. Borrowings from the Regulated Money Pool bear interest in accordance with the terms of the Regulated Money Pool Agreement. As the Company fully participates in the Regulated Money Pool rather than settling intercompany charges with cash, all changes in the intercompany money pool balance are reflected as investing or financing activities in the accompanying statement of cash flows. For the purpose of presentation in the statement of cash flows, it is assumed all amounts settled through the intercompany money pool are constructive cash receipts and payments, and therefore are presented as such.

The Regulated Money Pool is funded by operating funds from participants. NGUSA has the ability to borrow up to \$3.0 billion from National Grid plc for working capital needs, including funding of the Regulated Money Pool, if necessary. The Company had short-term intercompany money pool borrowing of \$207.8 million and investments of \$66.6 million as of December 31, 2023 and 2022, respectively. The average interest rates for the intercompany money pool were 5.1% and 1.9% for the years ended December 31, 2023 and 2022, respectively.

Related Party Reimbursement

In accordance with the Credit and Operating Support Agreement dated March 26, 1996, the Company will reimburse Nantucket Electric an amount equal to the difference between Nantucket Electric's actual net income for the year and the net income necessary for Nantucket Electric to earn its DPU-approved ROE for the year, which is currently 9.6%. This reimbursement represents additional revenue to Nantucket Electric and expense to the Company. If Nantucket Electric's actual ROE for the year exceeds its allowed ROE, there is no reimbursement. For the years ended December 31, 2023 and 2022, the Company reimbursed Nantucket Electric \$7.9 million and \$8.3 million, respectively.

Service Company Charges

The affiliated service companies of NGUSA provide certain services to the Company at cost, without a mark-up. The service company costs are generally allocated to associated companies through a tiered approach. First and foremost, costs are directly charged to the benefited company whenever practicable. Secondly, in cases where direct charging cannot be readily determined, costs are allocated using cost/causation principles linked to the relationship of that type of service, such as number of employees, number of customers/meters, capital expenditures, value of property owned, and total transmission and distribution expenditures. Lastly, all other costs are allocated based on a general allocator determined using a 3-point formula based on net margin, net utility plant, and operation and maintenance expenses.

Charges from the service companies of NGUSA to the Company are mostly related to traditional administrative support functions. For the years ended December 31, 2023 and 2022, costs allocated to the Company using the second and third tiers noted above were \$498.2 million and \$416.8 million, respectively.

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-For-Sale Securities (b)	Minimum Pension Liability Adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 116, Line 78) (i)	Total Comprehensive Income (j)
1	Balance of Account 219 at Beginning of Preceding Year	252,100	(554,588)					(302,488)		
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income		20,383					20,383		
3	Preceding Quarter/Year to Date Changes in Fair Value		44,941					44,941		
4	Total (lines 2 and 3)		65,324					65,324	98,890,688	98,956,012
5	Balance of Account 219 at End of Preceding Quarter/Year	252,100	(489,264)					(237,164)		
6	Balance of Account 219 at Beginning of Current Year	252,100	(489,264)					(237,164)		
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income		28,730					28,730		
8	Current Quarter/Year to Date Changes in Fair Value		131,930					131,930		
9	Total (lines 7 and 8)		160,660					160,660	161,232,508	161,393,168
10	Balance of Account 219 at End of Current Quarter/Year	252,100	(328,604)					(76,504)		

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company For the Current Year/Quarter Ended (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
1	UTILITY PLANT							
2	In Service							
3	Plant in Service (Classified)	5,647,532,634	5,647,532,634					
4	Property Under Capital Leases	114,314,890	\$114,314,890					
5	Plant Purchased or Sold							
6	Completed Construction not Classified	547,653,920	547,653,920					
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	6,309,501,444	6,309,501,444					
9	Leased to Others							
10	Held for Future Use	512,710	512,710					
11	Construction Work in Progress	302,334,889	302,334,889					
12	Acquisition Adjustments	1,062,533,002	1,062,533,002					
13	Total Utility Plant (8 thru 12)	7,674,882,045	7,674,882,045					
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	2,311,406,532	2,311,406,532					
15	Net Utility Plant (13 less 14)	5,363,475,513	5,363,475,513					
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	2,255,237,770	\$2,255,237,770					
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights							
20	Amortization of Underground Storage Land and Land Rights							
21	Amortization of Other Utility Plant	1,879,758	1,879,758					
22	Total in Service (18 thru 21)	2,257,117,528	2,257,117,528					
23	Leased to Others							
24	Depreciation							
25	Amortization and Depletion							
26	Total Leased to Others (24 & 25)							
27	Held for Future Use							
28	Depreciation							
29	Amortization							

30	Total Held for Future Use (28 & 29)							
31	Abandonment of Leases (Natural Gas)							
32	Amortization of Plant Acquisition Adjustment	54,289,004	54,289,004					
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,311,406,532	2,311,406,532					

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FOOTNOTE DATA

(a) Concept: UtilityPlantInServicePropertyUnderCapitalLeases
This balance consists entirely of operating lease right-of-use assets.

(b) Concept: DepreciationUtilityPlantInService
The In Service Depreciation figure of \$2,255,237,770 includes \$54,024,715 of accumulated depreciation related to operating lease right-of-use assets. If the accumulated depreciation related to the right-of-use assets is excluded, In Service Depreciation would be \$2,201,213,055.

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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)	Changes during Year Amortization (d)	Changes during Year Other Reductions (Explain in a footnote) (e)	Balance End of Year (f)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)					
2	Fabrication					
3	Nuclear Materials					
4	Allowance for Funds Used during Construction					
5	(Other Overhead Construction Costs, provide details in footnote)					
6	SUBTOTAL (Total 2 thru 5)					
7	Nuclear Fuel Materials and Assemblies					
8	In Stock (120.2)					
9	In Reactor (120.3)					
10	SUBTOTAL (Total 8 & 9)					
11	Spent Nuclear Fuel (120.4)					
12	Nuclear Fuel Under Capital Leases (120.6)					
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)					
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)					
15	Estimated Net Salvage Value of Nuclear Materials in Line 9					
16	Estimated Net Salvage Value of Nuclear Materials in Line 11					
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing					
18	Nuclear Materials held for Sale (157)					
19	Uranium					
20	Plutonium					
21	Other (Provide details in footnote)					
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)					

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of the prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.
7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.
8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.
9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date.

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. INTANGIBLE PLANT						
2	(301) Organization						
3	(302) Franchise and Consents						
4	(303) Miscellaneous Intangible Plant	2,526,268	1,487,500				4,013,768
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	2,526,268	1,487,500				4,013,768
6	2. PRODUCTION PLANT						
7	A. Steam Production Plant						
8	(310) Land and Land Rights						
9	(311) Structures and Improvements						
10	(312) Boiler Plant Equipment						
11	(313) Engines and Engine-Driven Generators						
12	(314) Turbogenerator Units						
13	(315) Accessory Electric Equipment						
14	(316) Misc. Power Plant Equipment						
15	(317) Asset Retirement Costs for Steam Production						
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)						
17	B. Nuclear Production Plant						
18	(320) Land and Land Rights						
19	(321) Structures and Improvements						
20	(322) Reactor Plant Equipment						
21	(323) Turbogenerator Units						
22	(324) Accessory Electric Equipment						
23	(325) Misc. Power Plant Equipment						
24	(326) Asset Retirement Costs for Nuclear Production						
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)						

26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights						
28	(331) Structures and Improvements						
29	(332) Reservoirs, Dams, and Waterways						
30	(333) Water Wheels, Turbines, and Generators						
31	(334) Accessory Electric Equipment						
32	(335) Misc. Power Plant Equipment						
33	(336) Roads, Railroads, and Bridges						
34	(337) Asset Retirement Costs for Hydraulic Production						
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)						
36	D. Other Production Plant						
37	(340) Land and Land Rights						
38	(341) Structures and Improvements						
39	(342) Fuel Holders, Products, and Accessories						
40	(343) Prime Movers						
41	(344) Generators						
42	(345) Accessory Electric Equipment						
43	(346) Misc. Power Plant Equipment	127,613,359	654,221				128,267,580
44	(347) Asset Retirement Costs for Other Production						
44.1	(348) Energy Storage Equipment - Production	5,072,984	4,837				5,077,821
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	132,686,343	659,058				133,345,401
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	132,686,343	659,058				133,345,401
47	3. Transmission Plant						
48	(350) Land and Land Rights	1,053,465	(85,250)				968,215
48.1	(351) Energy Storage Equipment - Transmission						
49	(352) Structures and Improvements	248,719					248,719
50	(353) Station Equipment	10,048,643	7,814,675				17,863,318
51	(354) Towers and Fixtures	720,064					720,064
52	(355) Poles and Fixtures	43,340,044	(44,987)	863,656			42,431,401
53	(356) Overhead Conductors and Devices	42,156,529	1,224,323	578,511			42,802,341
54	(357) Underground Conduit	1,033,868					1,033,868
55	(358) Underground Conductors and Devices	241,585					241,585
56	(359) Roads and Trails	257,467		2,050			255,417
57	(359.1) Asset Retirement Costs for Transmission Plant		14,395	1,752			12,643
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	99,100,384	8,923,156	1,445,969			106,577,571
59	4. Distribution Plant						
60	(360) Land and Land Rights	35,578,475	2,582,437	248	588,979		38,749,643
61	(361) Structures and Improvements	33,260,087	732,672	59,606			33,933,153

62	(362) Station Equipment	819,670,743	73,790,550	1,895,183		891,566,110
63	(363) Energy Storage Equipment – Distribution					
64	(364) Poles, Towers, and Fixtures	867,610,289	57,540,303	6,509,851		918,640,741
65	(365) Overhead Conductors and Devices	1,035,300,526	59,456,285	12,403,052	(36,033)	1,082,317,726
66	(366) Underground Conduit	327,872,218	44,619,857	274,531		372,217,544
67	(367) Underground Conductors and Devices	973,772,675	108,756,804	11,860,017		1,070,669,462
68	(368) Line Transformers	662,799,424	72,338,441	21,208,669	(30,434,944)	683,494,252
69	(369) Services	338,785,079	15,025,626	2,124,728		351,685,977
70	(370) Meters	168,277,307	6,286,762	2,602,640		171,961,429
71	(371) Installations on Customer Premises					
72	(372) Leased Property on Customer Premises					
73	(373) Street Lighting and Signal Systems	91,858,780	3,351,100	1,487,162		93,722,718
74	(374) Asset Retirement Costs for Distribution Plant	649,008	5,741	376,411		278,338
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	5,355,434,611	444,486,578	60,802,098	(29,881,998)	5,709,237,093
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT					
77	(380) Land and Land Rights					
78	(381) Structures and Improvements					
79	(382) Computer Hardware					
80	(383) Computer Software					
81	(384) Communication Equipment					
82	(385) Miscellaneous Regional Transmission and Market Operation Plant					
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper					
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)					
85	6. General Plant					
86	(389) Land and Land Rights	4,802,357		1,000		4,801,357
87	(390) Structures and Improvements	147,835,632	39,808,828	1,097,899	(1,679,538)	184,867,023
88	(391) Office Furniture and Equipment	12,687,983	178,804		1,679,538	14,546,325
89	(392) Transportation Equipment					
90	(393) Stores Equipment	745,166				745,166
91	(394) Tools, Shop and Garage Equipment	14,957,415	328,245	312,951		14,972,709
92	(395) Laboratory Equipment	3,045,342		186,782		2,858,560
93	(396) Power Operated Equipment	61,230				61,230
94	(397) Communication Equipment	9,958,198	2,342,756			12,300,954
95	(398) Miscellaneous Equipment	892,791				892,791
96	SUBTOTAL (Enter Total of lines 86 thru 95)	194,986,114	42,658,633	1,598,632		236,046,115
97	(399) Other Tangible Property	(83,606)				(83,606)
98	(399.1) Asset Retirement Costs for General Plant	318,408	5,826,118	(29,641)	(123,955)	6,050,212

99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	195,220,916	48,484,751	1,568,991	(123,955)		242,012,721
100	TOTAL (Accounts 101 and 106)	5,784,968,522	504,041,043	63,817,058	(30,005,953)		6,195,186,554
101	(102) Electric Plant Purchased (See Instr. 8)						
102	(Less) (102) Electric Plant Sold (See Instr. 8)						
103	(103) Experimental Plant Unclassified						
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	5,784,968,522	504,041,043	63,817,058	(30,005,953)		6,195,186,554

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FOOTNOTE DATA

(a) Concept: ElectricPlantInService

On page 204, line 94, column (g), the Total Electric Plant in Service figure of \$6,195,186,554 excludes \$114,314,890 of operating lease right-of-use assets. For the purposes of this page, if the the right-of-use assets were included, this would result in a figure of \$6,309,501,444.

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ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (a)	* (Designation of Associated Company) (b)	Description of Property Leased (c)	Commission Authorization (d)	Expiration Date of Lease (e)	Balance at End of Year (f)
1						
2						
3						
4						
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44						
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46						
47	TOTAL					

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Right-of-Way in Dracut, MA (previously used in utility operations, utility use was discontinued in 1977)	01/01/1977		447,519
3	Right-of-Way in Gloucester, MA	01/01/1956		65,191
21	Other Property:			
22				
23				
24				
25				
26				
27				
28				
29				
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46				
47	TOTAL			512,710

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CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107).
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts).
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	Solar III - George Hill Grafton	16,702,684
2	Grid Mod-ADA	12,778,878
3	Boulevard 77 - Replace Metalclad Ge	12,197,799
4	IE - BW OFC Initiative	10,402,893
5	New Lawrence #2 Substation	8,574,029
6	705W1 477 Reconductor Lockes lake	5,549,464
7	BS North-Dist-Damage&Failure Blnkt	5,378,055
8	BS West-Dist-Damage&Failure Blankt	5,009,633
9	Reynolds Ave L2 Feeder	4,401,209
10	Thorndike 10 4kV retirement	4,271,391
11	BS North-Dist-Asset Replace Blankt	4,019,636
12	Mass Storm Cap Confirm Proj.	3,973,030
13	New Lawrence #1 23/13kV Substation	3,954,707
14	MA Grid Mod DS-0 Telecom	3,578,527
15	WORCESTER_STATE_UNIVERSITY	3,394,414
16	DOTR-608049:Rt79,Central&Vet Mem br	3,371,123
17	BS North-Dist-New Bus-Comm Blanket.	3,354,553
18	DOTR-602659 Charlton Oxford: Rt 20	3,305,089
19	I&M - BS D-Line OH Work From Insp.	3,284,474
20	Northboro Rd #317 Asset Condition	3,104,200
21	Reynolds Ave. L1 Feeder	3,075,251
22	BS West-Dist-New Bus-Comm Blanket.	3,074,986
23	BS West-Dist-Asset Replace Blanket.	2,941,732
24	IE - NM OFC Initiative	2,916,494
25	Hillside #66 Substation Rebuild	2,894,477
26	BS West-Dist-New Bus-Resid Blanket.	2,876,879
27	Reconductor and Extend 2385	2,802,642
28	BS South-Dist-New Bus-Comm Blanket.	2,737,977
29	Grid Modernization - RTU Separation	2,647,016
30	Sandy Pond 237 23 13.8kV	2,627,801
31	V5 U6 ACR Co 05 (Shieldwire)	2,515,672

32	BS South-Dist-Damage Failure Blnkt	2,511,179
33	Beverly #12 New 15 kV bus addition	2,133,263
34	BS South-Dist-Asset Replace Blankt	2,078,160
35	54L3 Aerial Cable Replacement	2,072,387
36	BS North-Dist-New Bus-Resid Blankt	2,046,478
37	I&M - BW D-Line OH Work From Insp.	2,034,838
38	HYMdev_UPGR_RevereMA	2,030,458
39	IRURD Wexford Villiage, Worcester M	1,982,356
40	Ayer Sub 13kv Replacement	1,962,487
41	O42 Tap ACR	1,914,576
42	I&M - NM D-Line OH Work From Insp.	1,884,197
43	PS&I Activity Dist Gen MA.	1,839,446
44	WAWECUS_SCHOOL_WORCESTER	1,816,395
45	AMAZON_NORTHANDOVER	1,809,755
46	Concord Rd -24L1 L3 Breaker & EMS	1,747,616
47	GALAXY_DEVELOPMENT_WORCESTER	1,745,757
48	BS West-Dist-Reliability Blanket.	1,736,299
49	Marlboro 311 EMS Expansion v2	1,635,081
50	WP_EAST_ACQUISITIONS_WORCESTER	1,591,815
51	PS&I Activity - MA Grid Mod	1,589,157
52	2316_2317 Risingdale UG Sectionaliz	1,579,355
53	S8 Co 05 ACR (Shieldwire)	1,543,536
54	BS South-Dist-Reliability Blanket.	1,542,520
55	BS West-Dist-Subs Blanket.	1,492,982
56	North Chelmsford 2 Cap Banks + Asse	1,451,245
57	Feeder Sensors - MA Grid Mod	1,429,354
58	General Tools & Equipment - 5310	1,343,523
59	BS South-Dist-New Bus-Resid Blankt	1,291,752
60	24981354-D-GSPP-Worcester-MilbrokSt	1,278,956
61	MA VVO - Billerica #70 DLine	1,253,975
62	26856007-D-BWCWhitRes-Douglas-OakSt	1,240,322
63	New Lawrence #1 Substation D-Line	1,198,534
64	V22 Mechanic St ADA Compliance	1,168,349
65	Telecom Small Capital Work - MA	1,143,507
66	Revere to Winthrop 23kV UG Repl	1,121,784
67	ERR Revere Beach Arc flash Auto-T	1,114,130
68	Viper Recloser Replacement Pgm 1-MA	1,100,717
69	BS South-Dist-Public Require Blnkt	1,091,958
70	Boulevard 77 SubT Temp and New Geta	1,054,984

71	Westford 57L6 Addition	1,042,323
72	Transf Spares 23-13kV 7.5 9.375 MVA	1,041,901
73	UMCR FR-Cbl Repl 106W43	1,038,029
74	3000_Minuteman_Rd_Andover- D Sub	1,035,192
75	Minor Projects under a Million	83,857,546
43	Total	302,334,889

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 12, column (c), and that reported for electric plant in service, page 204, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased To Others (e)
Section A. Balances and Changes During Year					
1	Balance Beginning of Year	2,150,437,684	2,150,437,684		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	175,601,774	175,601,774		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing				
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9.1	Other Accounts (Specify, details in footnote):				
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	175,601,774	175,601,774		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	(63,438,894)	(63,438,894)		
13	Cost of Removal	(34,535,971)	(34,535,971)		
14	Salvage (Credit)	16,804	16,804		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(97,958,061)	(97,958,061)		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17.1	Other Debit or Cr. Items (Describe, details in footnote):	(26,868,342)	(26,868,342)		
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	2,201,213,055	2,201,213,055		
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production				
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production	46,670,666	46,670,666		
25	Transmission	26,724,285	26,724,285		
26	Distribution	2,066,774,379	2,066,774,379		
27	Regional Transmission and Market Operation				
28	General	61,043,725	61,043,725		

29	TOTAL (Enter Total of lines 20 thru 28)	2,201,213,055	2,201,213,055	
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FOOTNOTE DATA

(a) Concept: AccumulatedProvisionForDepreciationOfElectricUtilityPlant

On page 219 line 26 column F the Total Depreciation figure \$2,201,213,055 excludes \$54,024,715 of operating lease right-of-use assets. For the purposes of this page, if the the right-of-use assets were included, this would result in a figure of \$2,255,237,770.

(b) Concept: AccumulatedProvisionForDepreciationOfElectricUtilityPlant

On page 219 line 26 column F the Total Depreciation figure \$2,201,213,055 excludes \$54,024,715 of operating lease right-of-use assets. For the purposes of this page, if the the right-of-use assets were included, this would result in a figure of \$2,255,237,770.

FERC FORM No. 1 (REV. 12-05)

26								
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31								
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34								
35								
36								
37								
38								
39								
40								
41								
42	Total Cost of Account 123.1 \$		Total					

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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MATERIALS AND SUPPLIES

- For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
- Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)			
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	30,995,688	61,874,492	
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)	19,210	59,072	
9	Distribution Plant (Estimated)	3,197,185	5,373,543	
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)			
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	34,212,083	67,307,107	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)			
17				
18				
19				
20	TOTAL Materials and Supplies	34,212,083	67,307,107	

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: PlantMaterialsAndOperatingSuppliesConstruction

Assigned to - Construction (Estimated)		
Transmission	\$	266,917
Distribution		61,607,575
Total Construction Cost Estimate	\$	<u>61,874,492</u>

26														
27														
28	Total													
29	Balance-End of Year													
30														
31	Sales:													
32	Net Sales Proceeds(Assoc. Co.)													
33	Net Sales Proceeds (Other)													
34	Gains													
35	Losses													
	Allowances Withheld (Acct 158.2)													
36	Balance-Beginning of Year													
37	Add: Withheld by EPA													
38	Deduct: Returned by EPA													
39	Cost of Sales													
40	Balance-End of Year													
41														
42	Sales													
43	Net Sales Proceeds (Assoc. Co.)													
44	Net Sales Proceeds (Other)													
45	Gains													
46	Losses													

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: AllowanceInventory

The Allowances balance in accounts 158.1 and 158.2 consists of renewable energy credits, which are not related to SO2 and NOx, so these pages are not applicable.

26															
27															
28	Total														
29	Balance-End of Year														
30															
31	Sales:														
32	Net Sales Proceeds(Assoc. Co.)														
33	Net Sales Proceeds (Other)														
34	Gains														
35	Losses														
	Allowances Withheld (Acct 158.2)														
36	Balance-Beginning of Year														
37	Add: Withheld by EPA														
38	Deduct: Returned by EPA														
39	Cost of Sales														
40	Balance-End of Year														
41															
42	Sales														
43	Net Sales Proceeds (Assoc. Co.)														
44	Net Sales Proceeds (Other)														
45	Gains														
46	Losses														

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: AllowanceInventory

The Allowances balance in accounts 158.1 and 158.2 consists of renewable energy credits, which are not related to SO2 and NOx, so these pages are not applicable.

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr.)] <small>(a)</small>	Total Amount of Loss <small>(b)</small>	Losses Recognized During Year <small>(c)</small>	WRITTEN OFF DURING YEAR		Balance at End of Year <small>(f)</small>
				Account Charged <small>(d)</small>	Amount <small>(e)</small>	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
20	TOTAL					

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49	TOTAL					

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20	Total				
21	Generation Studies				
22					
23					
24					
25					
26					
27					
28					
29					

30					
31					
32					
33					
34					
35					
36					
37					
38					
39	Total				
40	Grand Total				

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	^(a) MA State Tax Rate Change	11,940,104		410.1	1,224,626	10,715,478
2	^(b) Electric FAS 109 - Other Changes	19,684,373	349,404			20,033,777
3	^(c) Pension	100,158,109	16,353,791	926	566,533	115,945,367
4	^(d) Pension Exp Deferred - Electric	(15,226,298)	5,708,420	926	12,819,558	(22,337,436)
5	^(e) Environmental Response Fund	68,110,436	8,522,814	254/930.2	7,298,174	69,335,076
6	^(f) Storm Costs - Unapproved	234,261,360	423,879,982	593/253/254	337,039,680	321,101,662
7	^(g) Asset Retirement Obligation	1,496,667	257,799	108	2,621,961	(867,495)
8	^(h) Rate Case Expense	976,750	1,418,177	928	558,144	1,836,783
9	⁽ⁱ⁾ Smart Grid Program	836,783	15,525	407.3	744,004	108,304
10	^(j) Undercollect - Transmission	9,362,584	297,277,089	565	294,564,096	12,075,577
11	^(k) Renewable Energy Certificates Obligation	94,224,604	154,187,992	555	171,845,536	76,567,060
12	^(l) Revenue Decoupling Mechanism	9,801,918	125,039,734	456	106,802,670	28,038,982
13	^(m) Attorney General Consultant Expenses	409,770	464,995	928	158,422	716,343
14	⁽ⁿ⁾ Energy Efficiency	10,088,181	77,038,960	908	87,127,141	
15	^(o) Basic Service Administrative Costs	41,282,015	260,037,970	904	239,046,996	62,272,989
16	^(p) Storm Fund Deficit	34,011,823	16,243,363	253/924	55,205,887	(4,950,701)
17	^(q) A/R Undercollect - Access Charge	1,160,176	1,383,918	555.0	1,453,468	1,090,626
18	^(r) SAP EHR1 Release Costs	534,319		407	305,324	228,995
19	^{(s),(t)} Hardship-Protected A/R Recovery	17,997,955		904	10,284,544	7,713,411
20	^(u) Net Metering Provision	215,715,387	140,071,258	555.0	13,482,817	342,303,828
21	^(v) Farm Discount	2,046,637	513,634	407.3	85,940	2,474,331
22	^(w) Hardship A/R - Unapproved	24,443,348	10,371,102	904.0	4,784,112	30,030,338
23	^(x) Residential Assistance Adjustment Factor	33,475,308	63,535,092	407.3	85,713,972	11,296,428
24	^(y) Grid Modernization	15,194,716	24,345,795	407.3/560/580/588/589/593/930	10,455,422	29,085,089

25	(d) Advanced Metering Infrastructure		5,151,694			5,151,694
26	(a) Electric Vehicle Market Dev Program	7,651,789	8,471,764	407.3/908/909	8,372,337	7,751,216
27	(a) Vegetation Management	8,539,294	9,420,244	407.3/593/588	8,389,789	9,569,749
28	(a) COVID-19 Costs Def	839,985				839,985
29	(a) COVID-19 Bad Debt Def	27,340,170				27,340,170
30	(a) SMART Tariff	18,430,753	177,119,465	555/908/931	157,925,447	37,624,771
31	(d) Renewable Energy Recovery	2,571,202	61,120,179	555/923	48,603,447	15,087,934
32	(a) Electronic Payment Recovery Provision		1,673,703	903	389,062	1,284,641
33	(a) Property Tax Exogenous		7,430,749	408.1	1,857,687	5,573,062
34	(a) Property Tax Exogenous - Long Term		32,030,033			32,030,033
35	(a) Exogenous Storm Event Deferral		59,310,656	593/253/254	3,427,147	55,883,509
44	TOTAL	997,360,218	1,988,745,301		1,673,153,943	1,312,951,576

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

<p>(a) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Massachusetts state tax rate change.</p>
<p>(b) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Includes amounts pertaining to the Company's Allowance for Funds Used During Construction, which are being amortized over the life of the book assets, as well as other items, as agreed with regulators for electric operations.</p>
<p>(c) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets In September 2006, the Financial Accounting Standards Board ("FASB") issued FAS 158, which required employers to recognize the overfunded or underfunded status of a defined benefit postretirement plan (other than a multiemployer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income. However, because the Company has specific regulatory recovery of its pension and other post-employment benefit ("OPEB") costs, the establishment of a regulatory asset to defer charges to other comprehensive income ("OCI") that would otherwise result from the adoption of FAS 158 is appropriate. Pursuant to the DPU's ruling in D.P.U. 09-39, the Company is allowed to recover actual, non-capitalized pension and postretirement benefit other than pension ("PBOP") expenses outside of base rates through a separate billing factor referred to as the Pension and PBOP Adjustment Factor. A return on the average annual prepaid or unfunded pension and PBOP balance at the weighted average cost of capital will be recorded. Over or under recovery of annual costs is surcharged or credited to customers over a three-year period.</p>
<p>(d) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Pursuant to the DPU's ruling in D.P.U. 09-39, the Company is allowed to recover actual, non-capitalized pension and PBOP expenses outside of base rates through a separate billing factor referred to as the Pension and PBOP Adjustment Factor. A return on the average annual prepaid or unfunded pension and PBOP balance at the weighted average cost of capital will be recorded. Over or under recovery of annual costs is surcharged or credited to customers over a three-year period.</p>
<p>(e) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Pursuant to the settlement in D.P.U. 93-194, the Company established a fund for hazardous waste clean up and liabilities. The fund pays for environmental response costs paid after June 30, 1993, but does not include costs or expenses related to properties acquired after the date the settlement was approved by the DPU. The settlement defines environmental response costs as reasonable and prudently incurred costs or expenses (excluding all fines or penalties) associated with the investigation, testing, remediation, or other liabilities attributable to the Company relating to gas manufacturing facility or disposal sites, or sites to which material may have migrated or at which manufactured gas waste may have been deposited as a result of the earlier operation or decommissioning of gas manufacturing facilities in Massachusetts, material regulated under the Comprehensive Environmental Response, Compensation, and Liability Act, Resource Conservation and Recovery Act, Massachusetts General Laws Chapters 21C and 21E, and any other laws, regulations, or orders by courts or governmental authorities, or resulting from claims or contentions arising in tort, breach of contract, or violation of law, including sites unrelated to Massachusetts gas manufacturing facilities deposited before 1980 on sites or migrating to sites as a result of the operations of the Company or its predecessor companies, and the costs and expenses associated with the purchase of property acquired as part of an overall mitigation and response plan associated with the sites described above.</p>
<p>(f) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets The balance consists of deferred charges for qualifying storm events occurring on or after October 1st, 2019. Per the Company's most recent base rate filing (MA D.P.U. 18-150), qualifying storm events are storms with restoration costs in excess of \$1.55 million, and the carrying charges are to be accrued on the average balance of deferred storm costs at the prime rate. For incremental costs in excess of the \$1.55 million threshold, the Company is allowed recovery through its Storm Fund, which was continued per its most recent base rate filing. Per DPU Order 21-75, as of December 31, 2021, the Company is allowed to defer the storm fund costs associated with the \$1.55 million per storm threshold for nine 2020 storm fund-eligible events, or a total deferral of \$13.95 million. The Company calculated its \$13.95 million deferral request as follows: (1) from the 14 storm fund-eligible events that occurred in calendar year 2020, the Company subtracted the four representative level of storms approved for recovery of the threshold amount in base rates to arrive at a difference of ten storm events; (2) the Company then subtracted one storm event to account for variation in the representative level of storms to determine the number of storms (i.e. nine storm events) for which it seeks to defer threshold costs; and (3) the Company then multiplied the nine storms by the Company's \$1.55 million per storm threshold to derive the \$13.95 million deferral amount. Similarly, the Company is allowed to defer the storm costs associated with the \$1.55 million per storm threshold for three 2021 and four 2022 storm fund-eligible events, or a total deferral of \$4.65 million and \$6.2 million respectively.</p>
<p>(g) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Pursuant to D.P.U. 08-27, the Company is allowed to recover the cost of retiring an asset through base rates. Assets to be retired are deferred, and the deferred balance is reduced as the cost is recovered from customers.</p>
<p>(h) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Per the Company's most recent base rate case (MA D.P.U. 18-150), the Company is allowed to defer its incurred rate case expense of \$2,790,731 and amortize it over a period of 5 years beginning October 2019.</p>
<p>(i) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Pursuant to Massachusetts law and the DPU's order in D.P.U. 11-129, the Company is allowed to recover the following categories of smart grid pilot program-related costs: (1) capital costs for the installation of metering and communication technologies, software, and hardware at the Company's weighted average cost of capital; (2) capital costs associated with the installation of distribution grid technologies; and (3) incremental costs for expenses related to the operations, maintenance, customer education, and evaluation of the smart grid pilot. These costs are fully reconcilable, and any difference between costs and revenue will be reflected in the following year's recovery.</p>
<p>(j) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets The Company arranges transmission service on behalf of its customers. Pursuant to the Company's Transmission Service Cost Adjustment Provision, the Company is allowed to recover the cost it incurs in arranging that transmission service, as billed to the Company by its affiliate, NEP, any other transmission provider, the New England Power Pool, a regional transmission group, an independent system operator, or any other entity that is authorized to bill the Company directly for transmission services. Transmission service costs are fully reconcilable, and any over or under recoveries are passed on to customers receiving transmission service through the Company.</p>
<p>(k) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Pursuant to the Company's Basic Service Adjustment Provision, the Company is allowed to recover costs associated with acquiring renewable energy certificates or remitting alternate compliance payments to comply with the renewable portfolio standards established in Massachusetts General Laws, Chapter 25A, §11F and the Department of Energy Resource's regulations codified in 225 C.M.R. 14.00 – 16.00 et seq.</p>
<p>(l) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Pursuant to MA D.P.U. 07-50A and the Company's Revenue Decoupling Mechanism ("RDM") Provision, the Company is operating under an RDM by which its actual distribution revenue is measured against a target level of distribution revenue as established in the Company's most recent rate case, and the difference between actual distribution revenue and the revenue target is recovered from or credited to all customers. "Actual Billed Distribution Revenue" shall mean the amounts the Company has billed during the applicable calendar year for customer charges, distribution demand charges, distribution energy charges, Second Feeder Service charges, and any other charges or discounts that the Company records as base distribution revenue, but excluding the discount provided to Rate R-2 customers and the Residential Assistance Adjustment. Actual Billed Distribution Revenue shall exclude the RDM Adjustment Factor, as it is subject to its own reconciliation. "Annual Target Revenue" or "ATR" shall mean the class-specific revenue requirement as approved by the Department in the Company's most recent base distribution rate case adjusted annually pursuant to the Company's Performance-Based Ratemaking ("PBR") Provision, M.D.P.U. No. 1423, as may be amended from time to time, and as otherwise adjusted and approved by the Department, less a Streetlighting Sales adjustment pursuant to the Department's directive in D.P.U. 14-136-A.</p>
<p>(m) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Pursuant to Massachusetts Laws c. 12, section 11E(b) and base rate case D.P.U. 09-39, the Company is allowed to recover the costs incurred by the Office of the Attorney General of Massachusetts for experts or consultants that have been engaged by the Attorney General in support of various proceedings before the Department, the use of which has been approved by the Department and billed to the Company.</p>
<p>(n) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>

<p>Pursuant to Massachusetts law and the Company's Energy Efficiency Provision, the Company administers an Energy Efficiency ("EE") plan and is allowed to recover the cost of that plan through a combination of a statutory EE charge per kWh plus (1) amounts generated by the Forward Capacity Market program administered by the Independent System Operator-New England; (2) cap and trade pollution control programs, including, but not limited to, not less than 80 percent of amounts generated by the carbon dioxide allowance trading mechanism established under the Regional Greenhouse Gas Initiative Memorandum of Understanding, and the NOx Allowance Trading Program; and (3) other funding as approved by the Department. The Company's annual Energy Efficiency Reconciling Factors ("EERFs") are designed to collect the estimated incremental costs of the Company's proposed EE programs for the year, which represents those costs that are in excess of the previously-mentioned expected funding. EE costs, including an allowance for performance-based shareholder incentives, are fully reconcilable, and any over or under recovery of costs is passed on to all customers.</p>
<p>(o) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>Pursuant to the Company's Basic Service Adjustment Provision, the Company is allowed to recover the costs, including administrative costs, incurred by the Company in arranging Basic Service, including uncollectible costs associated with the amounts the Company bills for Basic Service supply, the administrative costs of complying with the requirements of Renewable Energy Portfolio Standards pursuant to 225 CMR14, cash working capital and other administrative costs associated with arranging basic service. The recovery of these costs is fully reconcilable, with any over or under collection passed on to all customers.</p>
<p>(p) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>Per the Company's most recent base rate case, DPU 18-150, the company transferred the Storm Fund deficit balance as of September 30, 2019 to a separate regulatory asset account. Additionally the MA DPU ordered the company to continue its Storm Fund Replenishment Factor (SFRF) (first approved in DPU 13-59) and to apply recoveries through the SFRF to the Storm Fund deficit balance. As part of DPU 18-150 the MA DPU approved the continuation of the SFRF through August 2023 and set the annual recovery at \$16 million.</p>
<p>(q) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>Pursuant to Massachusetts law and the Company's Transition Cost Adjustment Provision, the Company is authorized to recover costs charged by the Company's affiliate, New England Power Company ("NEP"), for stranded costs associated with NEP's former electric generation investments. The transition charge is fully reconcilable, and any over or under recovery of costs is passed on to customers.</p>
<p>(r) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>Per the D.P.U Docket 18-150, the Company will defer and amortize over 5 years leading up to the next rate case EHR1 operating expenses incurred during the test year in addition to the remaining amounts from D.P.U 15-155, all totaling \$1.5 million.</p>
<p>(s) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>Per the D.P.U Docket 18-150, the Company will defer and amortize over 5 years leading up to the next rate case EHR1 operating expenses incurred during the test year in addition to the remaining amounts from D.P.U 15-155, all totaling \$1.5 million.</p>
<p>(t) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>Under the Company's Service Quality Plan, it may be penalized for performance in certain categories that fall below any historic average. Any penalties are credited to customers in a manner directed by the DPU. Service Quality penalty credit factors were implemented to refund customers for poor service. Any residual balance remaining after application of the credit shall be charged or credited to customers through the Company's Revenue Decoupling Mechanism Reconciliation. In the event that the Department's decision to impose the penalty is reversed or modified as the result of an appeal, the Company shall recover the amount of the reduction in such manner as proposed by the Company and approved by the Department.</p>
<p>(u) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>Per M.D.P.U. No. 1331, the purpose of the Net Metering Recovery Surcharge ("NMRS") is to recover the Net Metering Credits applied to customers and the non-reconciling distribution portion of revenue displaced by customers who have installed on-site generation facilities in accordance with G.L. c. 164, §§ 138 and 139. This surcharge provides the Company with a mechanism to recover such Credits and displaced revenue, and to reconcile actual NMRS revenue amounts recovered from customers with actual recoverable amounts.</p>
<p>(v) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>Per the Company's prior base rate case, MA D.P.U. 15-155, the Farm Discount recovery mechanism is intended to recover revenues lost as a result of a discount given to agriculture customers. The lost revenues are to be deferred and recovered as an amortization in the next base rate case.</p>
<p>(w) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>Per the most recent rate case, D.P.U. 18-150, the Department allowed the Company to recover \$51,422,726 from hardship-protected accounts. The amount is to be recovered over five years at \$10,284,545 annually. Accounts included in the balance are to be tracked and excluded from normal bad debt expense and any subsequent payments made by customers towards this balance are to be credited through the Residential Assistance Adjustment Factor (Department of Public Utilities' orders in D.T.E. 01-106-C, D.T.E. 05-86, and D.P.U 08-4).</p>
<p>The Hardship A/R current account represents hardship-protected accounts incurred after those allowed per the prior rate case, D.P.U. 15-155, and the most recent rate case, D.P.U. 18-150. The balance consists of total outstanding hardship-protected accounts greater than 360 days past due, less those balances being recovered per D.P.U. 18-150. The Company will seek recovery of these amounts in its next rate case in a similar fashion to hardship recoveries already allowed.</p>
<p>(x) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>The Company is allowed recovery of the incremental costs associated with the operation of the Company's Arrearage Management Program ("AMP") offered to qualifying customers pursuant to Docket Nos. D.T.E. 05-86, D.T.E.01-106-C, and D.P.U. 08-4, and the discount provided to customers receiving retail delivery service under Residential Low Income Rate R-2 ("Rate R-2"). Discounts provided to eligible customers are based on 25% of the customers' total bill for service, including charges for generation service, representing the level of discount received by these customers prior to March 1, 1998, pursuant to Massachusetts General Laws Chapter 164, § 1F.</p>
<p>Pursuant to the Company's prior base rate case, D.P.U. 15-155, the Company modified its Residential Assistance Adjustment Provision to include credits from subsequent payments or charge-offs of accounts receivable on the balances that the Company has amortized from the hardship arrears June 30, 2015 test year balances included in base rates (Exh. NG-RRP-1 at 52, D.P.U. 10-70 at 221). These credits ensure the Company is not recovering these balances twice; once through bases rates, and again through the subsequent cash received or balance charged off.</p>
<p>(y) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>The Company's Grid Modernization Plan was approved in DPU 15-120 on August 19, 2015. The Grid Mod program was pursuant to the Department's grid modernization orders, D.P.U. 12-76-B (2014) and D.P.U. 12-76-C (2014) to adopted a vision of a cleaner, more efficient and reliable electric grid, which would empower customers to manage and reduce their energy costs.</p>
<p>To kick start this project, the Department rolled out the Grid Modernization Plan, with a three-year pre-authorization of grid-facing investments for participating companies. These grid-facing investments will be meeting the grid modernization objectives by reducing outages and optimizing distribution system performance, optimizing system demand, and integrating distributed energy resources. The Company's Grid Modernization Plan was approved through D.P.U. 15-120. The Department preauthorizes a budget for each participating company in connection with investments in grid-facing technologies over three years (CY 2018, 2019, and 2020). This preauthorized budget acts as a spending cap. The Department determined that the companies could recover grid modernization capital investments only if they were prudently incurred, in service, and used and useful to ratepayers (D.P.U. 12-76-B at 24). The companies will implement a reconciling mechanism to concurrently recover capital expenditures and related incremental O&M costs. The O&M costs shall exclude pension and other post-retirement benefit costs. The Department will conduct a cumulative review of all grid modernization expenditures at the end of a three-year term. Capital investments will be eligible for inclusion in base rates after the Department has approved final cost recovery in a grid modernization proceeding at the end of a three-year term. The companies participating in this program are permitted to earn an authorized rate of return. The weighted average cost of capital approved in the Company's most recent distribution rate case is the appropriate return to be applied in calculating the Grid Mod Factors revenue requirement.</p>
<p>(z) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>Per the company's Advanced Metering Infrastructure Provision (AMI) M.D.P.U. No 1501 the company is allowed to recover incremental costs associated with the Company's implementation and deployment of AMI. Recovery of Eligible AMI Investment is limited to investments made over a five-year term during calendar years 2023 through 2027.</p>
<p>The Company's rates for retail Delivery Service are subject to adjustment to reflect the operation of this AMI tariff. The AMI Factor ("AMIF"), as defined herein, shall be applied to all retail delivery service kilowatt-hours ("kWhs") as determined in accordance with the provisions of Section 3.0 below. The AMIF shall be determined annually by the Company, subject to the Department's review and approval. The operation of this AMI tariff is subject to Chapter 164 of the General Laws.</p>
<p>(aa) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p>
<p>The electric vehicle ("EV") programs collectively include Company facilitation of electric vehicle service equipment ("EVSE," also referred to as EV charging station) installations, a Marketing and Communications ("M&C") Plan, an Evaluation Plan, a Research and Development ("R&D") Plan associated with the Phase I EV Program, a residential Off-Peak Charging Rebate Program, a Fleet Advisory Services Plan, and an R&D Plan associated with the Phase II EV Program. The recovery of costs associated with the Company's (1) Electric Vehicle Market Development Program was approved in D.P.U. 17-13 ("Phase I EV Program") and (2) Phase II Electric Vehicle Program was approved in D.P.U. 18-150 ("Phase II EV Program") (together, "the EV Programs").</p>
<p>The Company's rates for Retail Delivery Service are subject to EV Program Factors ("EVPFs") designed to recover incremental costs associated with the implementation and operation of the EV Programs. Incremental capital costs shall include those costs approved by the Department whose primary purpose is to accelerate progress in achieving the objectives of the EV Programs. Incremental operation and maintenance ("O&M") costs shall include those costs approved by the Department that are demonstrated to be: (1) incremental to the representative level of O&M expenses recovered through base distribution rates and (2) solely attributable to preauthorized EV Program expenses.</p>

<p>(ab) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p> <p>As per M.D.P.U. No. 1343 and D.P.U. 17-92, the Company's Vegetation Management Pilot ("VMP") Provision provides for the recovery of incremental costs associated with the Company's Enhanced Vegetation Management Pilot ("VM Pilot"). The Company's VMP Provision includes the recovery of incremental allowed O&M expense incurred as a result of implementing the VM Pilot, and such recovery shall continue through this VMP Provision until such time as the Department may approve recovery of allowed O&M expense through base distribution rates.</p> <p>The VM Pilot shall have a term of four years, commencing April 1, 2019 through March 31, 2023 ("VM Pilot Term"), unless the Department authorizes an extension of the term. Allowed O&M expense eligible for recovery consists of VM Pilot expenses incurred during the VM Pilot Term and condition assessment costs incurred prior to the VM Pilot Term. The Company shall file for recovery of calendar year allowed O&M expense, commencing with calendar year 2018 through calendar year 2023.</p> <p>The Company's rates for Retail Delivery Service are subject to adjustment to reflect the operation of this VMP Provision. The Vegetation Management Factor ("VMF") and the Vegetation Management Reconciliation Factor ("VMRF") shall be applied to all retail delivery service customers through a per-kilowatt-hour ("kWh") charge, as determined in accordance with the provisions of Section 3.0. The VMF and VMRF shall be determined annually by the Company, subject to the Department's review and approval. The operation of this VMP Provision is subject to Chapter 164 of the General Laws.</p>
<p>(ac) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p> <p>As approved by the Department in D.P.U. 20-58-C, the Company is allowed to defer for future recovery the credits associated with COVID-19 related to its small commercial and industrial arrearage management and forgiveness program ("AFP"). The AFP is intended to encourage small commercial customers to enroll and successfully complete a payment plan. The goal of the AFP is to enhance assistance through economic relief that would reduce the accrued arrearage of the Company's small commercial customers that have gone into arrears during the COVID-19 state-of-emergency.</p>
<p>(ad) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p> <p>Per DPU Orders 20-58 and 20-91, the Company is allowed to defer the delivery-related uncollectible expense due to COVID-19. The amounts recorded for expense in excess of the baseline amount will be deferred as the proxy for future recovery. The baseline amount is the higher of the amount included in base distribution rates or the three-year average of the delivery-related net charge-offs for the years 2017, 2018, and 2019. The Company has been tracking bad-debt write-offs as of July 1, 2020, and will continue tracking them for two years, with a report to be submitted by August 1, 2022. This report will detail actual net charge-offs for the 24-month period in excess of the computed baseline, which is the amount that would be eligible for recovery.</p>
<p>(ae) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p> <p>The operation of the SMART Provision is pursuant to the Solar Massachusetts Renewable Target ("SMART") Program regulations in 225 CMR 20.00, promulgated pursuant to Chapter 75 of the Acts of 2016, as applicable to Solar Tariff Generation Units that have received a Statement of Qualification from the Massachusetts Department of Energy Resources. The SMART Provision provides for: (1) Incentive Payments for RPS Class I Renewable Generation Attributes and/or Environmental Attributes produced by a Solar Tariff Generation Unit; (2) Alternative On-Bill Credits for energy generated by an Alternative On-Bill Credit Generation Unit; (3) the basis upon which Incentive Payments and Alternative On-Bill Credits are determined; and (4) the recovery of any such Incentive Payments, Alternative On-Bill Credits, and incremental administrative costs associated with the implementation and operation of the SMART Program.</p>
<p>(af) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p> <p>Per the company's Renewable Energy Recovery Provision (RERP) M.D.P.U. No. 1304 the company is allowed to recover costs related to renewable energy contracts entered into by the company pursuant to section 83 and 83A "An Act Relative to Green Communities" (GCA). The Renewable energy recovery is calculated as (1) the difference between revenues received from sales of energy from the energy contracts and costs of procuring and selling the energy, (2) the difference between revenues received for Renewable Energy Certificates (RECs) procured under these energy contracts at the market price used to meet the Company's Renewable Portfolio Standards (RPS) and the cost of those RECs, (3) The remuneration paid to the Company associated with the procurement of renewable energy contracts, (4) the costs of legal fees associated with 83(c) and 83(d) contract costs, and (5) the reconciliation of the prior year's balance.</p>
<p>(ag) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p> <p>The purpose of this account should be used to track the recovery of costs directly related to the implementation and administration of the Company's Fee Free Credit and Debit Card Payment Option approved by the Department in D.P.U. 20-91.</p>
<p>(ah) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p> <p>Pursuant to the Company's exogenous cost provision under the performance-based ratemaking ("PBR") tariff, the Company is allowed to recover incremental costs associated with property tax expense incurred resulting from DOR's policy change in property tax valuation methodology.</p>
<p>(ai) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p> <p>Pursuant to the Company's exogenous cost provision under the performance-based ratemaking ("PBR") tariff, the Company is allowed to recover incremental costs associated with property tax expense incurred resulting from DOR's policy change in property tax valuation methodology.</p> <p>This account records the cumulative annual increase to the Company's property taxes, comparing to amounts in base rates, for municipalities that adopted the hybrid method in FY2021 and 2022, as approved per the latest PBR filing DPU 23-55.</p>
<p>(aj) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets</p> <p>Pursuant to the Company's exogenous cost provision under the performance-based ratemaking ("PBR") tariff, the Company is allowed to recover incremental costs for exogenous storm events that incurred more than \$30 million incremental costs. The recovery of incremental storm costs for those weather events that cause the Company to incur incremental costs exceeding \$30 million per event shall always be through a separate factor that will recover each amount requested for recovery over a five-year period.</p>

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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MISCELLANEOUS DEFFERED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Credits Account Charged (d)	Credits Amount (e)	
1	Cash Overs & Shorts	16,288	38,067,230	131/142	38,071,393	12,125
2	Construction Advances	1,251,760	986,251	143	716,869	1,521,142
3	Bank Fees	3,368	65,927,805	131/186	66,823,468	(892,295)
4	Segment Balancing Clearing	36,623	1,750,935,436	232/242	1,750,963,634	8,425
5	Indirect Attributable Service Company Cost Contra Account	2,974,767				2,974,767
6	Pension Cost	35,774,893	27,369,396	228.3	35,774,893	27,369,396
7	Other Post Retirements Benefits	5,289,217	6,284,242	228.3	5,289,217	6,284,242
47	Miscellaneous Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	45,346,916				37,277,802

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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Bad Debt	58,472,285	59,645,322
3	Reserves currently not deducted	16,958,658	19,682,131
4	Regulatory Liabilities	116,292,040	123,565,558
5	Reserve - Environmental	19,498,291	19,608,979
6	Renewable Energy Certificate Obligations	44,976,151	37,882,495
7	Net Operating Losses		21,784,767
7	Other	47,253,022	42,378,534
8	TOTAL Electric (Enter Total of lines 2 thru 7)	303,450,447	324,547,786
9	Gas		
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17.1	Other (Specify)		
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	303,450,447	324,547,786

Notes

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CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.
3. Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.
5. State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year.
6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purpose of pledge.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per Share (c)	Call Price at End of Year (d)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Shares (e)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Amount (f)	Held by Respondent As Reacquired Stock (Acct 217) Shares (g)	Held by Respondent As Reacquired Stock (Acct 217) Cost (h)	Held by Respondent In Sinking and Other Funds Shares (i)	Held by Respondent In Sinking and Other Funds Amount (j)
1	Common Stock (Account 201)									
2	Common Stock (not registered on an exchange)	2,398,111	25		2,398,111	59,952,775				
7	Total	2,398,111			2,398,111	59,952,775				
8	Preferred Stock (Account 204)									
9	Cumulative Preferred Stock - 4.44% Series	22,585	100	104.068	22,585	2,258,500				
15	Total	22,585			22,585	2,258,500				
1	Capital Stock (Accounts 201 and 204) - Data Conversion									
2										
3										
4										
5	Total									

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Other Paid-in Capital

1. Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as a total of all accounts for reconciliation with the balance sheet, page 112. Explain changes made in any account during the year and give the accounting entries effecting such change.

- a. Donations Received from Stockholders (Account 208) - State amount and briefly explain the origin and purpose of each donation.
- b. Reduction in Par or Stated Value of Capital Stock (Account 209) - State amount and briefly explain the capital changes that gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- c. Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210) - Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- d. Miscellaneous Paid-In Capital (Account 211) - Classify amounts included in this account according to captions that, together with brief explanations, disclose the general nature of the transactions that gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Donations Received from Stockholders (Account 208)	
2	Beginning Balance Amount	
3.1	Increases (Decreases) from Sales of Donations Received from Stockholders	
4	Ending Balance Amount	
5	Reduction in Par or Stated Value of Capital Stock (Account 209)	
6	Beginning Balance Amount	
7.1	Increases (Decreases) Due to Reductions in Par or Stated Value of Capital Stock	
8	Ending Balance Amount	
9	Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210)	
10	Beginning Balance Amount	161,491,299
11.1	Increases (Decreases) from Gain or Resale or Cancellation of Reacquired Capital Stock	
12	Ending Balance Amount	161,491,299
13	Miscellaneous Paid-In Capital (Account 211)	
14	Beginning Balance Amount	1,710,207,399
15.1	Increases (Decreases) Due to Miscellaneous Paid-In Capital:	
15.2	Tax loss allocation by parent company (NGUSA)	
16	Ending Balance Amount	1,710,207,399
17	Historical Data - Other Paid in Capital	
18	Beginning Balance Amount	
19.1	Increases (Decreases) in Other Paid-In Capital	
20	Ending Balance Amount	
40	Total	1,871,698,698

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CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22	TOTAL	

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LONG-TERM DEBT (Account 221, 222, 223 and 224)

- Report by Balance Sheet Account the details concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.
- For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds, and in column (b) include the related account number.
- For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received, and in column (b) include the related account number.
- For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued, and in column (b) include the related account number.
- In a supplemental statement, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
- If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.
- If the respondent has any long-term securities that have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
- If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (m). Explain in a footnote any difference between the total of column (m) and the total Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
- Give details concerning any long-term debt authorized by a regulatory commission but not yet issued.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Related Account Number (b)	Principal Amount of Debt Issued (c)	Total Expense, Premium or Discount (d)	Total Expense (e)	Total Premium (f)	Total Discount (g)	Nominal Date of Issue (h)	Date of Maturity (i)	AMORTIZATION PERIOD Date From (j)	AMORTIZATION PERIOD Date To (k)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (l)	Interest for Year Amount (m)
1	Bonds (Account 221)												
2	Senior Note @ 1.73% due 2030		500,000,000		2,402,564			11/24/2020	11/24/2030	11/24/2020	11/24/2030	500,000,000	8,645,000
3	Senior Note @ 5.90% due 2039		800,000,000		6,771,969		2,672,000	11/18/2009	11/15/2039	11/18/2009	11/15/2039	800,000,000	47,200,000
4	Senior Note @ 4.00% due 2046		500,000,000		3,888,827			08/05/2016	08/15/2046	08/05/2016	08/15/2046	500,000,000	20,020,000
5	Subtotal		1,800,000,000		13,063,360		2,672,000					1,800,000,000	75,865,000
6	Reacquired Bonds (Account 222)												
7													
8													
9													
10	Subtotal												
11	Advances from Associated Companies (Account 223)												
12													
13													
14													
15	Subtotal												
16	Other Long Term Debt (Account 224)												
17													
18													
19													
20	Subtotal												
33	TOTAL		1,800,000,000									1,800,000,000	75,865,000

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: ClassAndSeriesOfObligationCouponRateDescription

On August 31, 2020, the Company received approval from the DPU to issue up to \$1.1 billion of long-term debt in one or more transactions through August 31, 2023. On July 17, 2023, the Company received approval from the DPU to extend the issue up to \$1.1 billion of long-term debt in one or more transactions through August 31, 2024. In November 2020, the Company issued \$500 million of unsecured long-term debt at 1.73% with a maturity date of November 24, 2030. On February 26, 2024, the Company issued \$400 million of unsecured long-term debt at 5.867% with a maturity date of February 26, 2054, resulting in \$200 million of remaining authorization.

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	161,232,508
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5	Federal Income Tax Expense	31,194,391
6	See footnotes for details	38,312,817
9	Deductions Recorded on Books Not Deducted for Return	
10	Total Per Attached Schedule	357,545,221
14	Income Recorded on Books Not Included in Return	
15	Total Per Attached Schedule	(3,502,062)
19	Deductions on Return Not Charged Against Book Income	
20	Total Per Attached Schedule	(634,246,215)
27	Federal Tax Net Income	(49,463,340)
28	Show Computation of Tax:	
29	Federal Tax Net Income, Page 261	(49,463,340)
30	Total Tax @ 21%	(10,387,301)
31	Credits	
32	Prior Year Adjustment	4,119,669
33	Net Allocated Tax	(6,267,632)
34	RECONCILIATION TO FEDERAL INCOME TAX REPORTED ON INCOME STATEMENT	
35	Total Reported on Page 114	(10,737,777)
36	Total Reported on Page 117	4,470,142
37	Total	(6,267,635)

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: TaxableIncomeNotReportedOnBooks

Taxable Income Not Reported on Books:

Contrib - Aid of Construction	\$	38,312,817
Total Line 6	\$	38,312,817

(b) Concept: DeductionsRecordedOnBooksNotDeductedForReturn

Deductions Recorded on Books Not Deducted for Return:

Employee Stock Purchase Plan Discount	\$	265,948
Lobbying Expenses & Political Contributions		279,823
Meals and Entertainment		603,958
Flow-through AFUDC Equity - Depreciation		2,127,743
Flow-through Depreciation		280,910
State Deferred Income Tax		24,987,756
AFUDC Debt		1,043,416
Amortization Expense		683,082
Asset Retirement Obligation		4,464,026
Depreciation Expense - Book		175,627,181
Equity Return - GAAP Only		3,497,532
Incentive Plan		448,521
Insurance Provision		855,543
Pension Cost		8,490,635
Regulatory Asset - ARO		2,364,161
Regulatory Liability - Other		41,135,461
Reserve Environmental		405,151
Reserve General		6,910,537
Reserve Leases		4,693,051
Reserve Obsolete Inventory		69,508
Reserve Sales Tax		143,457
Unamortized Debt Discount or Premium		99,329
Net Operating Loss		78,068,492
Total Line 10	\$	357,545,221

(c) Concept: IncomeRecordedOnBooksNotIncludedInReturn

Income Recorded on Books Not Included in Return:

Flow-through AFUDC Equity		(3,502,062)
Total Line 15	\$	(3,502,062)

(d) Concept: DeductionsOnReturnNotChargedAgainstBookIncome

Deductions on Return Not Charged Against Book Income:		
Equity-based Compensation and Dividends	\$	(1,094,949)
Penalties		(43,906)
Flow-through RA RL Amortization		(1,033,060)
Flow-through Tax Rate Change		(8,504,970)
Accrued Interest - Tax reserve		(26,230)
Accrued Other		(2,974,767)
Accrued Other - Rec Obligation		(25,965,066)
Amortization Expense		(1,492,566)
ASSET RETIREMENT OBLIGATION		(5,956,423)
BAD DEBTS		(192,239)
CASUALTY LOSS		(40,298,197)
COST OF REMOVAL		(34,519,167)
DEPRECIATION EXPENSE - TAX		(141,104,517)
FASB 112		(184,968)
GAIN (LOSS) ON SALE OF ASSETS		(6,705,452)
Injuries and Damages		(237,602)
Lease - Right of Use Asset		(4,707,482)
OPEB / FASB 106		(995,024)
RESERVE - ENVIRONMENTAL		(2,447,948)
RESERVE - FIN48 State		(2,369,727)
REG ASSET - OPEB		(606,355)
REG ASSET - PENSION		(8,676,120)
REG ASSET - Property Taxes		(32,030,033)
REG ASSET - STORM COST		(47,877,779)
REG ASSET - OTHER		(228,245,990)
Repairs Deduction		(35,013,552)
Vacation Accrual		(99,235)
Worker's Compensation		(842,891)
Total Line 20	\$	(634,246,215)

23	Federal Insurance Tax	Federal Insurance Tax			362,208	0	13,071,225	13,001,575		431,858	0	17,846,588			(4,775,357)
24	Subtotal Federal Insurance Tax				362,208	0	13,071,225	13,001,575	0	431,858	0	17,846,588	0	0	(4,775,357)
25	Subtotal Franchise Tax				0	0	0	0	0	0	0	0	0	0	0
26	Subtotal Miscellaneous Other Tax				0	0	0	0	0	0	0	0	0	0	0
27	Subtotal Other Federal Tax				0	0	0	0	0	0	0	0	0	0	0
28	Subtotal Other State Tax				0	0	0	0	0	0	0	0	0	0	0
29	Subtotal Other Property Tax				0	0	0	0	0	0	0	0	0	0	0
30	Subtotal Other Use Tax				0	0	0	0	0	0	0	0	0	0	0
31	Subtotal Other Advalorem Tax				0	0	0	0	0	0	0	0	0	0	0
32	Subtotal Other License And Fees Tax				0	0	0	0	0	0	0	0	0	0	0
33	State Payroll Tax	Payroll Tax	Massachusetts		96,196	0	709,784	533,161		272,819	0				709,784
34	Subtotal Payroll Tax				96,196	0	709,784	533,161	0	272,819	0	0	0	0	709,784
35	Subtotal Advalorem Tax				0	0	0	0	0	0	0	0	0	0	0
36	Subtotal Other Allocated Tax				0	0	0	0	0	0	0	0	0	0	0
37	Subtotal Severance Tax				0	0	0	0	0	0	0	0	0	0	0
38	Subtotal Penalty Tax				0	0	0	0	0	0	0	0	0	0	0
39	Other				0	0				0					
40	Subtotal Other Tax				0	0	0	0	0	0	0	0	0	0	0
40	TOTAL				2,337,607	94,260,636	90,469,017	4,144,246	(467,113)	2,113,556	8,178,927	42,798,694	0	0	45,517,699

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: TaxesIncurredOther

This amount includes taxes charged to other balance sheet accounts, so the total shown in line 40 will not tie to the sum of accounts 408.2 and 409.2 on the income statement.

(b) Concept: TaxesIncurredOther

This amount includes taxes charged to other balance sheet accounts, so the total shown in line 40 will not tie to the sum of accounts 408.2 and 409.2 on the income statement.

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)				
1	Electric Utility									
2	3%									
3	4%									
4	7%									
5	10%	32,214,076	410.1	182,098	411.4	2,598,572		29,797,602	35 years	
8	TOTAL Electric (Enter Total of lines 2 thru 7)	32,214,076		182,098		2,598,572		29,797,602		
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)									
10										
47	OTHER TOTAL									
48	GRAND TOTAL	32,214,076		182,098		2,598,572		29,797,602		

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Sales Tax Accrual	1,441,082				1,441,082
2	Sales Tax Interest	232,609	431	177,725	321,182	376,066
3	Deferred Revenue	163,800	163	109,200		54,600
4	Financial Accounting Standard 112	9,968,004	253/184	687,086	502,119	9,783,037
5	Accounting Standards Codification 740 - Income Taxes	(1,745,675)	409.1/431/236/282/190	37,864,629	38,331,750	(1,278,554)
6	SMART Unapplied Credits	205,203	142	563,096	1,007,315	649,422
7	Long Term Int Payable - FIN48	125,370	431	744,459	718,228	99,139
8	Miscellaneous Reserve	7,836				7,836
9	Grid Mod Equity	1,998,631			3,497,532	5,496,163
10	Bank Fees	326,415	186	326,415		
11	Penalty Reserve	2,757,342	451	2,757,342	6,575,517	6,575,517
12	Other Clearing	180,525	184	180,525	127,760	127,760
47	TOTAL	15,661,142		43,410,477	51,081,403	23,332,068

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to amortizable property.
2. For other (Specify), include deferrals relating to other income and deductions.
3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
1	Accelerated Amortization (Account 281)											
2	Electric											
3	Defense Facilities											
4	Pollution Control Facilities											
5	Other											
5.1	Other (provide details in footnote):											
8	TOTAL Electric (Enter Total of lines 3 thru 7)											
9	Gas											
10	Defense Facilities											
11	Pollution Control Facilities											
12	Other											
12.1	Other (provide details in footnote):											
15	TOTAL Gas (Enter Total of lines 10 thru 14)											
16	Other											
16.1	Other											
16.2	Other											
17	TOTAL (Acct 281) (Total of 8, 15 and 16)											
18	Classification of TOTAL											
19	Federal Income Tax											
20	State Income Tax											
21	Local Income Tax											

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization.
2. For other (Specify), include deferrals relating to other income and deductions.
3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 282										
2	Electric	590,184,261	9,964,043	4,912,363			3,276,666	182/254	6,332,475		598,291,750
3	Gas										
4	Other (Specify)										
5	Total (Total of lines 2 thru 4)	590,184,261	9,964,043	4,912,363			3,276,666		6,332,475		598,291,750
6											
7											
8											
9	TOTAL Account 282 (Total of Lines 5 thru 8)	590,184,261	9,964,043	4,912,363			3,276,666		6,332,475		598,291,750
10	Classification of TOTAL										
11	Federal Income Tax	459,056,951	650,747	4,912,363			2,317,174	182/254	7,324,596		459,802,757
12	State Income Tax	131,127,310	9,313,298				959,493	182/254	(992,122)		138,488,993
13	Local Income Tax										

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify), include deferrals relating to other income and deductions.
3. Provide in the space below explanations for Page 276. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 283										
2	Electric										
3	Regulatory Assets - Other	263,742,363	85,476,084								349,218,447
4	Other Items	11,614,656		1,238,843				4,215			10,371,598
9	TOTAL Electric (Total of lines 3 thru 8)	275,357,019	85,476,084	1,238,843				4,215			359,590,045
10	Gas										
11											
12											
13											
14											
15											
16											
17	TOTAL Gas (Total of lines 11 thru 16)										
18	TOTAL Other										
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	275,357,019	85,476,084	1,238,843				4,215			359,590,045
20	Classification of TOTAL										
21	Federal Income Tax	194,869,985	60,446,484	876,078				2,981			254,437,410
22	State Income Tax	80,487,034	25,029,600	362,765				1,234			105,152,635
23	Local Income Tax										

NOTES

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	^(a) Electric Transmission Excess ADIT - Tax Rate Changes	5,170,095	411.1	154,799		5,015,296
2	^(b) Electric Distribution Excess ADIT - Tax Rate Changes	302,643,308	411.1	9,061,501		293,581,807
3	^(c) Electric FAS 109 - Other Changes	19,510,440	411.1	1,825,795		17,684,645
4	^(d) Other Post-Employment Benefits ("OPEB")	57,224,144	182.3	2,318,927	1,712,571	56,617,788
5	^(e) Solar Generation Program	2,323,456	407.4/920/580/456	6,510,131	5,769,052	1,582,377
6	^(f) Environmental Response Fund	16,187,829	182.3/930.2	8,683,907	7,460,603	14,964,525
7	^(g) Gain on Sale of Property	277,010	407.4	158,290		118,720
8	^(h) Energy Efficiency		182.3/908	56,383,858	102,166,904	45,783,046
9	⁽ⁱ⁾ Service Quality Penalties		456	24,786	8,254,589	8,229,803
10	^(j) IASC Excess Costs	2,974,767				2,974,767
11	^(k) Basic Service	17,120,794	182.3/555	211,702,449	199,724,429	5,142,774
41	TOTAL	423,431,843		296,824,443	325,088,148	451,695,548

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

<p>(a) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities</p> <p>Excess accumulated deferred income taxes resulting from the remeasurement of the Company's deferred tax balances due to the enactment of the 2017 Tax Cuts and Jobs Act for electric transmission operations.</p>
<p>(b) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities</p> <p>Excess accumulated deferred income taxes resulting from the remeasurement of the Company's deferred tax balances due to the enactment of the 2017 Tax Cuts and Jobs Act for electric distribution operations.</p>
<p>(c) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities</p> <p>Includes amounts pertaining to Allowance for Funds Used During Construction given to the Company, which are being amortized over the life of the book assets, as well as other items, as agreed with regulators for electric operations.</p>
<p>(d) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities</p> <p>In September 2006, the FASB issued FAS 158, which required employers to recognize the overfunded or underfunded status of a defined benefit postretirement plan (other than a multiemployer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income. However, because the Company has specific regulatory recovery of its pension and OPEB costs, the establishment of a regulatory liability to defer credits to OCI that would otherwise result from the adoption of FAS 158 is appropriate.</p> <p>Pursuant to the DPU's ruling in D.P.U. 09-39, the Company is allowed to recover actual, non-capitalized pension and PBOP expenses outside of base rates through a separate billing factor referred to as the Pension and PBOP Adjustment Factor. A return on the average annual prepaid or unfunded pension and PBOP balance at the weighted average cost of capital will be recorded. Over or under recovery of annual costs is surcharged or credited to customers over a three-year period.</p>
<p>(e) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities</p> <p>Pursuant to Section 1A(f) of Chapter 164 of the General Laws, as amended by the Green Communities Act, the prices for Retail Delivery Service contained in all of the Company's tariffs are subject to a Solar Cost Adjustment Factor ("SCAF") designed to reflect the recovery of the investment and ongoing maintenance costs of Solar Generation Facilities constructed, owned, and operated by the Company. Annually, the Company will file with the Department the annual revenue requirement associated with the Solar Generation Facilities as provided for in the Act not otherwise recovered through base distribution rates. Annual revenue requirement shall mean the return on rate base and associated income taxes relating to the Company's investment in the Solar Generation Facilities, along with accumulated depreciation and accumulated deferred taxes, depreciation expense, incremental operation and maintenance expense, property taxes, and amortization of investment tax credits. In addition, the Company shall also include in its annual filing the reconciliation of the annual revenue requirement approved by the Department in the prior year to the actual amount of revenue billed to customers through the SCAF plus any credits for (1) net proceeds associated with energy sales to the Independent System Operator of New England ("ISO-NE"), (2) either (a) net proceeds associated with sales of Renewable Energy Certificates ("RECs") or (b) the market value of RECs which were used to comply with the Renewable Portfolio Standards established in Mass. Gen. Laws c. 25A, §11F and 220 C.M.R. 14.00 – 16.00 et seq., and (3) net proceeds, if any, associated with bidding the capacity of the Solar Generating Facilities into the ISO-NE Forward Capacity Market, and the excess or deficiency, including interest at the interest rate paid on customer deposits, shall be used to adjust the subsequent year's SCAF.</p>
<p>(f) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities</p> <p>Pursuant to the settlement DPU 93-194, the Company established a fund for hazardous waste clean-up and liabilities. The fund pays for Environmental Response Costs paid after June 30, 1993, but does not include costs or expenses related to properties acquired after the date the settlement was approved by the DPU. The settlement defines Environmental Response Costs as "reasonable and prudently incurred costs or expenses (excluding all fines or penalties) associated with the investigation, testing, remediation, or other liabilities attributable to the Company relating to gas manufacturing facility or disposal sites, or sites to which material may have migrated or at which manufactured gas waste may have been deposited as a result of the earlier operation or decommissioning of gas manufacturing facilities in Massachusetts, material regulated under the Comprehensive Environmental Response, Compensation, and Liability Act, Resource Conservation and Recovery Act, Massachusetts General Laws Chapters 21C and 21E, and any other laws, regulations, or orders by courts or governmental authorities, or resulting from claims or contentions arising in tort, breach of contract, or violation of law, including sites unrelated to Massachusetts gas manufacturing facilities deposited before 1980 on sites or migrating to sites as a result of the operations of the Company or its predecessor companies, and the costs and expenses associated with the purchase of property acquired as part of an overall mitigation and response plan associated with the sites described above.</p>
<p>(g) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities</p> <p>Department policy with respect to gains on the sale of utility property is to "require return to ratepayers of the entire gain associated with the sale, if those assets were recorded above-the-line and supported by ratepayers." Further, "a gain (or loss) associated with the transfer of utility plant from a company's plant accounts should properly be reflected in rates regardless of the timing of the transfer relative to the test year."</p> <p>In the prior rate case, D.P.U. 15-155, the Company acknowledged this treatment, and the Department ordered a five-year amortization of this amount. As such, a regulatory liability has been established with an annual amortization (see the Company's response to Information Request AG-1-20 at Attachment AG-1-20). Per the most recent rate case, D.P.U. 18-150, the Company was ordered to amortize an additional amount for the gain on the sale of regulated properties since the last test year, for a total of \$791,458 to be included in base rates and amortized over five years thru the next rate case.</p>
<p>(h) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities</p> <p>Pursuant to Massachusetts law and the Company's Energy Efficiency Provision, the Company administers an Energy Efficiency ("EE") plan and is allowed to recover the cost of that plan through a combination of a statutory EE Charge per kWh plus (1) amounts generated by the Forward Capacity Market program administered by the Independent System Operator-New England; (2) cap and trade pollution control programs, including, but not limited to, not less than 80 per cent of amounts generated by the carbon dioxide allowance trading mechanism established under the Regional Greenhouse Gas Initiative Memorandum of Understanding, and the NOx Allowance Trading Program; and (3) other funding as approved by the Department. The Company's annual Energy Efficiency Reconciling Factors ("ERFs") are designed to collect the estimated incremental costs of the Company's proposed EE programs for the year which represents those costs that are in excess of the expected funding above. EE costs, including an allowance for performance-based shareholder incentives, are fully reconcilable, and any over or under recovery of costs is passed on to all customers.</p>
<p>(i) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities</p> <p>Under the Company's Service Quality Plan, it may be penalized for performance in certain categories that fall below any historic average. Any penalties are credited to customers in a manner directed by the DPU. Service Quality penalty credit factors were implemented to refund customers for poor service. Any residual balance remaining after application of the credit shall be charged or credited to customers through the Company's Revenue Decoupling Mechanism Reconciliation. In the event that the Department's decision to impose the penalty is reversed or modified as the result of an appeal, the Company shall recover the amount of the reduction in such manner as proposed by the Company and approved by the Department.</p>
<p>(j) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities</p>
<p>This account pertains to the regulatory liability related to the annual customer refunds of costs that have the potential to occur within the context of the reconciling rate mechanisms based on settlement agreement 21-60 with the MA Attorney General's Office as a result of the sale of the Rhode Island company. The regulatory liability will be refunded to customers through a separate factor. The \$5M regulatory liability was initially allocated between National Grid USA's MA operating companies (MECO/NANT, Boston & Colonial) based on the number of customers.</p>
<p>(k) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities</p> <p>Pursuant to the Company's Basic Service Adjustment Provision, the Company is allowed to recover costs associated with providing Basic Service to its customers. The cost of providing Basic Service includes payments to Basic Service suppliers; payments to the ISO-NE for procuring Basic Service power; the cost of acquiring Renewable Energy Certificates ("RECs") or remitting Alternate Compliance Payments to comply with the renewable portfolio standards established in Mass. Gen. Laws c. 25A, § 11F and 220 C.M.R. 14.00 – 16.00 et seq.; the market value assigned to RECs generated by the Company's solar generation facilities constructed, owned, and operated pursuant to Mass. Gen. Laws c. 164, §1A(f), as amended by the Green Communities Act.; the market value assigned to RECs under renewable resource contracts entered into by the Company pursuant to § 83A of An Act Relative to Green Communities and used to comply with the Renewable Energy Portfolio Standards as approved by the Department, or credits representing the net proceeds received from the sale of RECs purchased under these contracts; the cost of acquiring Clean Energy Credits or remitting Alternative Compliance Payments to comply with the Clean Energy Standard pursuant to Mass. Gen. Laws c. 21N, the Global Warming Solutions Act, and 310 C.M.R. 7.75; and the FERC approved costs billed to the Company for the operation of the New England Power Pool ("NEPOOL") Generation Information System, which are billed to the Company as a result of its being subject to Attribute Laws, as defined in the NEPOOL cost allocation document. The recovery of these costs is fully reconcilable with any over or under collection passed on to all customers.</p>

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Electric Operating Revenues

- The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.
- Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
- See page 108, Important Changes During Period, for important new territory added and important rate increase or decreases.
- For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
- Include unmetered sales. Provide details of such Sales in a footnote.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
1	Sales of Electricity						
2	(440) Residential Sales	664,483,154	589,316,277	3,324,805	4,002,434	573,012	611,277
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	¹⁸ (26,894,679)	40,417,644	1,146,976	1,391,265	60,922	66,635
5	Large (or Ind.) (See Instr. 4)	¹⁸ 17,806,633	17,113,392	116,555	149,565	1,026	1,180
6	(444) Public Street and Highway Lighting	1,311,386	1,363,788	6,371	8,780	43	50
7	(445) Other Sales to Public Authorities						
8	(446) Sales to Railroads and Railways						
9	(448) Interdepartmental Sales						
10	TOTAL Sales to Ultimate Consumers	¹⁸ 656,706,494	648,211,101	4,594,707	5,552,044	635,003	679,142
11	(447) Sales for Resale	475,880	399,622	2,408	2,429	7	10
12	TOTAL Sales of Electricity	657,182,374	648,610,723	4,597,115	5,554,473	635,010	679,152
13	(Less) (449.1) Provision for Rate Refunds	117,115,810	(212,254,647)				
14	TOTAL Revenues Before Prov. for Refunds	540,066,564	860,865,370	4,597,115	5,554,473	635,010	679,152
15	Other Operating Revenues						
16	(450) Forfeited Discounts	7,499,036	5,593,359				
17	(451) Miscellaneous Service Revenues	¹⁸ 523,176,684	¹⁸ 420,606,476				
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	18,213,271	14,625,426				
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	¹⁸ 1,693,702,699	¹⁸ 1,353,444,184				
22	(456.1) Revenues from Transmission of Electricity of Others						
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues						

25	Other Miscellaneous Operating Revenues						
26	TOTAL Other Operating Revenues	2,242,591,690	1,794,269,445				
27	TOTAL Electric Operating Revenues	2,782,658,254	2,655,134,815				

Line 12, column (b) includes \$ (53,636,732) of unbilled revenues.

Line 12, column (d) includes (73,163) MWH relating to unbilled revenues

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FOOTNOTE DATA

(a) Concept: SmallOrCommercialSalesElectricOperatingRevenue

Small (or Comm) & Large (or Ind.): In general, sales to customers engaged in wholesale or retail trade, the professions, finance, real estate, insurance or providing services to the public are commercial and sales to customers engaged in manufacturing, mining, or processing are classified as industrial.

(b) Concept: LargeOrIndustrialSalesElectricOperatingRevenue

Small (or Comm) & Large (or Ind.): In general, sales to customers engaged in wholesale or retail trade, the professions, finance, real estate, insurance or providing services to the public are commercial and sales to customers engaged in manufacturing, mining, or processing are classified as industrial.

(c) Concept: SalesToUltimateConsumers

Title of Account	Revenue	MWh
(442) Commercial and Industrial Sales	\$ 365,171	1,024
(444) Public Street and Highway Lighting	1,418,494	6,517
Total	\$ 1,783,665	7,541

(d) Concept: MiscellaneousServiceRevenues

Open Access Revenue - Demand-Side Management	\$ 379,082,304
Open Access Revenue - Customer Charge	129,833,491
Misc. Service Revenue - Electric	14,260,889
	\$ 523,176,684

(e) Concept: OtherElectricRevenue

Open Access Revenue - Access Charge	\$ (12,375,895)
Open Access Revenue - Transmission	550,190,746
Open Access Revenue - Distribution	1,131,310,488
Open Access Revenue - Revenue Decoupling	18,200,345
Other Elec. Revenue - Misc.	3,077,486
Other Elec. Revenue - Other Transmission	3,299,529
	\$ 1,693,702,699

(f) Concept: MiscellaneousServiceRevenues

Open Access Revenue - Demand-Side Management	\$ 278,020,751
Open Access Revenue - Customer Charge	129,191,322
Misc. Service Revenue - Electric	13,394,402
	\$ 420,606,475

(g) Concept: OtherElectricRevenue

Open Access Revenue - Access Charge	\$ (15,961,007)
Open Access Revenue - Transmission	621,973,856
Open Access Revenue - Distribution	795,955,283
Open Access Revenue - Revenue Decoupling	11,736,015
Other Elec. Revenue - Misc.	(63,493,452)
Other Elec. Revenue - Other Transmission	3,233,491
	\$ 1,353,444,186

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REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
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46	TOTAL				

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Res - Regular R1	2,905,836	617,821,460	474,483	6,124	0.2126
2	Res - Low Income R2	481,032	105,047,436	73,105	6,580	0.2184
3	Gen Service - Small G1	11,343	(4,250,158)	2,289	4,955	(0.3747)
4	St Lgt - Security S4	624	136,309			0.2184
5	Gen Service - Demand G2					
6	Res - Time of Use S6			23,135		
41	TOTAL Billed Residential Sales	3,398,835	718,755,047	573,012	5,932	0.2115
42	TOTAL Unbilled Rev. (See Instr. 6)	(74,030)	(54,271,893)			
43	TOTAL	3,324,805	664,483,154	573,012	5,802	0.1999

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4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Res - Regular R1	12,339	2,712,191	1,001	12,327	0.2198
2	Gen Service - Small G1	603,042	(124,769,581)	57,664	10,458	(0.2069)
3	Gen Service - Demand G2	331,053	60,347,759	1,696	195,196	0.1823
4	Time of Use - Large G3	190,559	31,104,809	154	1,237,396	0.1632
5	St Lgt - Security S4	6,987	1,513,511			0.2166
6	Res - Regular SC6			407		
41	TOTAL Billed Small or Commercial	1,143,980	(29,091,311)	60,922	18,778	(0.0254)
42	TOTAL Unbilled Rev. Small or Commercial (See Instr. 6)	2,996	2,196,632			0.0000
43	TOTAL Small or Commercial	1,146,976	^(a) (26,894,679)	60,922	18,827	(0.0234)

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FOOTNOTE DATA			

(a) Concept: SmallOrCommercialSalesElectricOperatingRevenue

Small (or Comm) & Large (or Ind.): In general, sales to customers engaged in wholesale or retail trade, the professions, finance, real estate, insurance or providing services to the public are commercial and sales to customers engaged in manufacturing, mining, or processing are classified as industrial.

FERC FORM NO. 1 (ED. 12-95)

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5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Gen Service - Small G1	17,145	1,555,528	816	21,011	0.0907
2	Gen Service - Demand G2	35,227	6,356,968	149	236,423	0.1805
3	Time of Use - Large G3	65,931	11,298,305	54	1,220,944	0.1714
4	Gen Service - Small SC06			7		
5	St Lgt - Security S4	236	50,195			0.2127
41	TOTAL Billed Large (or Ind.) Sales	118,539	19,260,996	1,026	115,535	0.1625
42	TOTAL Unbilled Rev. Large (or Ind.) (See Instr. 6)	(1,984)	(1,454,363)			
43	TOTAL Large (or Ind.)	116,555	17,806,633	1,026	113,601	0.1528

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(a) Concept: LargeOrIndustrialSalesElectricOperatingRevenue

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5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	St Lgt - Owned Equip S1	1,594	361,824	34	46,882	0.2270
2	St Lgt - Cust Owned Equip S2					0.0000
3	St Lgt - UG Div of Ownership S3	542	116,496	1	542,000	0.2149
4	St Lgt - Security S4	2,233	480,001			0.2150
5	St Lgt - Security S5	2,111	451,316	2	1,055,500	0.2138
6	Nonconforming St Lgt G1	37	8,857	6	6,167	0.2394
41	TOTAL Billed Public Street and Highway Lighting	6,517	1,418,494	43	151,560	0.2177
42	TOTAL Unbilled Rev. (See Instr. 6)	(146)	(107,108)			0.0000
43	TOTAL	6,371	1,311,386	43	148,165	0.2058

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Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
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41	TOTAL Billed Other Sales to Public Authorities					0.0000
42	TOTAL Unbilled Rev. (See Instr. 6)					0.0000
43	TOTAL					0.0000

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1						
2						
3						
4						
5						
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39						
40						
41	TOTAL Billed Sales To Railroads and Railways					0.0000
42	TOTAL Unbilled Rev. (See Instr. 6)					0.0000
43	TOTAL					0.0000

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1						
2						
3						
4						
5						
6						
7						
8						
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39						
40						
41	TOTAL Billed Interdepartmental Sales					0.0000
42	TOTAL Unbilled Rev. (See Instr. 6)					0.0000
43	TOTAL					0.0000

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1						
2						
3						
4						
5						
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39						
40						
41	TOTAL Billed Provision For Rate Refunds					
42	TOTAL Unbilled Rev. (See Instr. 6)					0.0000
43	TOTAL			117,115,810		

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
41	TOTAL Billed - All Accounts	4,667,871	710,343,226	635,003	7,351	0.1522
42	TOTAL Unbilled Rev. (See Instr. 6) - All Accounts	(73,164)	(53,636,732)			
43	TOTAL - All Accounts	4,594,707	656,706,494	635,003	7,351	0.1522

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: RevenueFromSalesOfElectricityByRateSchedules

Total revenue on this page corresponds to Total Sales to Ultimate Consumers on page 300-301, which does not include the impact of the Provision for Rate Refunds.

(b) Concept: RevenueFromSalesOfElectricityByRateSchedulesUnbilled

The Company's unbilled revenues have been deferred to Other Regulatory Assets and Other Regulatory Liabilities on the balance sheet, so there are no unbilled revenues reflected on this page.

FERC FORM NO. 1 (ED. 12-95)

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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SALES FOR RESALE (Account 447)

- Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326).
- Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

- Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (g) through (k).
- In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	ACTUAL DEMAND (MW)		Megawatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)		Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)	
1	Massachusetts Bay Transportation Authority	RQ					430		78,529		78,529
2	Hingham Municipal Lighting Plant	^(a) OS					192		42,904		42,904
3	NSTAR	^(b) OS					1,562		316,188		316,188
4	Western Massachusetts Electric Company	^(c) OS					224		38,259		38,259
15	Subtotal - RQ						430		78,529		78,529
16	Subtotal-Non-RQ						1,978		397,351		397,351
17	Total						2,408		475,880		475,880

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: StatisticalClassificationCode Pursuant to the Company's borderline sales tariffs, which were approved by the FERC, the Company supplies electricity to certain neighboring utilities.
(b) Concept: StatisticalClassificationCode Pursuant to the Company's borderline sales tariffs, which were approved by the FERC, the Company supplies electricity to certain neighboring utilities.
(c) Concept: StatisticalClassificationCode Pursuant to the Company's borderline sales tariffs, which were approved by the FERC, the Company supplies electricity to certain neighboring utilities.

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)		
14	Maintenance		
15	(510) Maintenance Supervision and Engineering		
16	(511) Maintenance of Structures		
17	(512) Maintenance of Boiler Plant		
18	(513) Maintenance of Electric Plant		
19	(514) Maintenance of Miscellaneous Steam Plant		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)		
21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)		
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		

32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuclear Power (Enter Total of lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)		
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering		105
63	(547) Fuel		
64	(548) Generation Expenses		
64.1	(548.1) Operation of Energy Storage Equipment		
65	(549) Miscellaneous Other Power Generation Expenses	25,161	389,418
66	(550) Rents		
67	TOTAL Operation (Enter Total of Lines 62 thru 67)	25,161	389,523
68	Maintenance		

69	(551) Maintenance Supervision and Engineering		
70	(552) Maintenance of Structures		
71	(553) Maintenance of Generating and Electric Plant		
71.1	(553.1) Maintenance of Energy Storage Equipment		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant		
73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)		
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)	25,161	389,523
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	667,211,943	707,839,364
76.1	(555.1) Power Purchased for Storage Operations		
77	(556) System Control and Load Dispatching		
78	(557) Other Expenses	7,860	358
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)	667,219,803	707,839,722
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74 & 79)	667,244,964	708,229,245
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	493,596	441,429
85	(561.1) Load Dispatch-Reliability		
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	214,007	258,486
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services	13,207,928	14,273,527
89	(561.5) Reliability, Planning and Standards Development	4,062	2,670
90	(561.6) Transmission Service Studies		
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services	71,648	1
93	(562) Station Expenses	119,703	128,901
93.1	(562.1) Operation of Energy Storage Equipment		
94	(563) Overhead Lines Expenses	239,255	304,025
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others	571,615,968	584,840,137
97	(566) Miscellaneous Transmission Expenses	2,017,187	1,974,400
98	(567) Rents	70,815	32,164
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	588,054,169	602,255,740
100	Maintenance		
101	(568) Maintenance Supervision and Engineering	186,189	205,859
102	(569) Maintenance of Structures		
103	(569.1) Maintenance of Computer Hardware		
104	(569.2) Maintenance of Computer Software		

105	(569.3) Maintenance of Communication Equipment	28,237	39,012
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	251,712	334,986
107.1	(570.1) Maintenance of Energy Storage Equipment		
108	(571) Maintenance of Overhead Lines	743,877	782,003
109	(572) Maintenance of Underground Lines	33,551	21,779
110	(573) Maintenance of Miscellaneous Transmission Plant	8,279	1,986
111	TOTAL Maintenance (Total of Lines 101 thru 110)	1,251,845	1,385,625
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	589,306,014	603,641,365
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services	929,565	775,670
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)	929,565	775,670
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)	929,565	775,670
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	24,203,745	19,440,846
135	(581) Load Dispatching	1,977,218	1,919,271
136	(582) Station Expenses	4,254,931	3,937,354
137	(583) Overhead Line Expenses	4,072,965	9,250,838
138	(584) Underground Line Expenses	5,698,255	5,649,549
138.1	(584.1) Operation of Energy Storage Equipment		
139	(585) Street Lighting and Signal System Expenses	931,946	1,168,853
140	(586) Meter Expenses	5,352,586	5,339,215

141	(587) Customer Installations Expenses	2,634,647	2,493,107
142	(588) Miscellaneous Expenses	43,073,969	35,862,787
143	(589) Rents	352,304	55,184
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	92,552,566	85,117,004
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	2,632,103	1,913,858
147	(591) Maintenance of Structures	577,242	866,660
148	(592) Maintenance of Station Equipment	4,562,386	4,207,176
148.1	(592.2) Maintenance of Energy Storage Equipment		
149	(593) Maintenance of Overhead Lines	94,751,981	94,646,059
150	(594) Maintenance of Underground Lines	6,542,202	6,033,308
151	(595) Maintenance of Line Transformers	1,282,915	1,434,903
152	(596) Maintenance of Street Lighting and Signal Systems	1,176,842	1,180,612
153	(597) Maintenance of Meters	53,141	189,254
154	(598) Maintenance of Miscellaneous Distribution Plant	2,144,698	2,586,332
155	TOTAL Maintenance (Total of Lines 146 thru 154)	113,723,510	113,058,162
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	206,276,076	198,175,166
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	1,771,031	1,704,222
160	(902) Meter Reading Expenses	4,251,905	4,113,039
161	(903) Customer Records and Collection Expenses	30,170,917	29,799,159
162	(904) Uncollectible Accounts	45,229,355	49,009,985
163	(905) Miscellaneous Customer Accounts Expenses	2,809,547	2,916,138
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	84,232,755	87,542,543
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision	(75)	281
168	(908) Customer Assistance Expenses	374,159,981	272,784,602
169	(909) Informational and Instructional Expenses	14,368,635	11,723,605
170	(910) Miscellaneous Customer Service and Informational Expenses	6,988,233	4,712,854
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	395,516,774	289,221,342
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision	119,855	61,402
175	(912) Demonstrating and Selling Expenses	41,488	8,244
176	(913) Advertising Expenses	1,181,881	531,623
177	(916) Miscellaneous Sales Expenses	170,329	156,858

178	TOTAL Sales Expenses (Enter Total of Lines 174 thru 177)	1,513,553	758,127
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	66,153,230	60,779,591
182	(921) Office Supplies and Expenses	38,929,354	45,248,832
183	(Less) (922) Administrative Expenses Transferred-Credit	13,754,880	11,135,081
184	(923) Outside Services Employed	16,349,353	18,926,376
185	(924) Property Insurance	60,401,574	59,191,118
186	(925) Injuries and Damages	10,595,942	5,147,157
187	(926) Employee Pensions and Benefits	43,084,816	31,721,454
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	10,205,827	9,597,497
190	(929) (Less) Duplicate Charges-Cr.		
191	(930.1) General Advertising Expenses		
192	(930.2) Miscellaneous General Expenses	13,933,623	15,304,429
193	(931) Rents	72,960,870	70,389,136
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	318,859,709	305,170,509
195	Maintenance		
196	(935) Maintenance of General Plant	809,580	1,286,544
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196)	319,669,289	306,457,053
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 156, 164, 171, 178, and 197)	2,264,688,990	2,194,800,511

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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PURCHASED POWER (Account 555)

- Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 - RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 - LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
 - IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.
 - SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.
 - LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.
 - IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.
 - EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.
 - OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.
 - AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
- For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- Report in column (g) the megawatthours shown on bills rendered to the respondent, excluding purchases for energy storage. Report in column (h) the megawatthours shown on bills rendered to the respondent for energy storage purchases. Report in columns (i) and (j) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- Report demand charges in column (k), energy charges in column (l), and the total of any other types of charges, including out-of-period adjustments, in column (m). Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (n) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (m) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- The data in columns (g) through (n) must be totaled on the last line of the schedule. The total amount in columns (g) and (h) must be reported as Purchases on Page 401, line 10. The total amount in column (i) must be reported as Exchange Received on Page 401, line 12. The total amount in column (j) must be reported as Exchange Delivered on Page 401, line 13.
- Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)		MegaWatt Hours Purchased (Excluding for Energy Storage) (g)	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES		COST/SETTLEMENT OF POWER			
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)			MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) of Settlement (\$) (n)
1	Constellation	RQ					1,494,309					227,917,504		227,917,504
2	ConEd	RQ					0							
3	HQ Energy	RQ					65,623					6,806,179		6,806,179
4	NexEra Energy Power Marketing	RQ					830,410					153,176,408		153,176,408
5	DTE	RQ					88,841					9,740,999		9,740,999
6	Calpine	RQ					226,346					25,250,630		25,250,630
7	DYNEGY	RQ					0							
8	Macquarie	RQ					367,385					34,355,194		34,355,194
9	Shell	RQ					1,594,763					318,378,929		318,378,929
10	Renewable Obligation	OS											⁽⁶⁾ 119,340,721	119,340,721
11	Regulatory Deferral	OS											⁽⁶⁾ (213,976,460)	(213,976,460)

12	DUDLEY HYDRO	LU					(40)					(12,664)		(12,664)
13	OAKDALE HYDRO	LU					13,287					455,581		455,581
14	LP ATHOL - QF	LU					0							
15	MWRA COSGROVE	LU					5,354					187,509		187,509
16	CASCADE-DIAMOND-QF	LU					(177)					(18,883)		(18,883)
17	PLAINVILLE GEN QF U5	LU					7,379					342,371		342,371
18	WILSON HOLDINGS LLC - PV QF	LU					66					1,639		1,639
19	QUARRY ENERGY PROJECT	LU					0					1		1
20	VARIANSEMICON-GLOUCESTER-WT	LU					0							
21	GPT JACLEN-BEVERLY-CHP	LU					16					734		734
22	WRTA-01608PV75QF	LU					0							
23	SWANSEA MALL-02777PV260QF	LU					687					20,257		20,257
24	BROCKTON WALMART-02301PV252QF	LU					15					294		294
25	PLAINVILLE GAMING-02762PV615QF	LU					0							
26	SEEKONK WALMART-02771PV230QF	LU					28					567		567
27	H&V-01472ST3519QF	LU					93					5,803		5,803
28	TARGET LEOMINSTER-01453PV184QF	LU					291					8,184		8,184
29	RANDOLP & BALDWIN-01432PV80QF	LU					1,022					29,846		29,846
30	PLAINVILLE TARGET-02762PV414QF	LU					(27)					(3,240)		(3,240)
31	TRINITY EMS-01853PV64.8QF	LU					3					11		11
32	WESTBOROTENNIS-01510PV486QF	LU					35					456		456
33	VIRGINIOSARDINIA-01757PV270QF	LU					47					1,065		1,065
34	MILFORDGERIATRIC-01757PV225QF	LU					42					1,149		1,149
35	ECASOLARAFF.INT.-01453PV2800QF	LU					270					116		116
36	IBCCORPORATION-02375PV240QF	LU					0							
37	SCHNEIDERELECF-01801PV143QF	LU					0							
38	SCHNEIDERELECA&B-01810PV161QF	LU					0					(1)		(1)
39	UNIVERSALFOREST-01007PV144QF	LU					0							
40	STERGISALUMINUM-02703PV250QF	LU					(1)					(195)		(195)
41	FINEEDGETOOL-02703PV72QF	LU					0					(103)		(103)
42	CURRYHARDWARE-02339PV84QF	LU					(5)					(655)		(655)
43	RGC MILLWESTBLDG36-01845PV108QF	LU					0							
44	CLARKUNIV.CHP-01610CHP2000QF	LU					172					5,131		5,131
45	KAMMANFOOD-02169PV466.2QF	LU					1					12		12
46	276WEYMOUTHST-02370PV166.5QF	LU					71					1,723		1,723
47	TOWNOFMILFORD-01757PV168QF	LU					28					598		598
48	WORCESTERSCHOOLS-01065PV339QF	LU					2					61		61
49	WFYOUNG-01028PV72QF	LU					53					1,467		1,467
50	HANNAFORD192_01826PV100QF	LU					86					2,573		2,573

51	ABINGTONSCHL_02351PV323QF	LU					48					1,168		1,168
52	COMPLETERECYCLE_02720PV240QF	LU					51					880		880
53	UFPTECH_01950PV200QF	LU					104					3,149		3,149
54	HEALTHALLIANCE-01453CHP1965QF	LU					11					(421)		(421)
55	BRUCEDIAMOND-02703PV136QF	LU					290					11,893		11,893
56	MANCHESTERSCL01944SOLAR144QF	LU					4					(68)		(68)
57	GRAFTONSEWER01560SOLAR225QF	LU					26					754		754
58	RIVERVALLEYSCH01950SOLAR86.4QF	LU					(1)					(550)		(550)
59	NB_REALTY01532SOLAR72QF	LU					46					1,220		1,220
60	UMASSMEMORIAL01605CHP2649QF	LU					22					824		824
61	AMAZONA02720SOLAR660QF	LU					122					3,105		3,105
62	AMAZONB02720SOLAR960QF	LU					7					139		139
63	CRDMETALWRKS01053SOLAR248QF	LU					7					137		137
64	SIMONSROCK01230SOLAR304QF	LU					1					25		25
65	LEONARDLSREAL01915SOLAR150QF	LU					0							
66	HANNAFORD01331SOLAR240QF	LU					0					2		2
67	NUMONEINS01757SOLAR106.6	LU					29					1,136		1,136
68	Coventry Garden Solar	LU					216					6,729		6,729
69	TRIPYRAMID01886SOLAR72SMQF	LU					45					1,210		1,210
70	RJKELLY041915SOLAR180SMQF	LU					89					2,536		2,536
71	WINDKIST01845SOLAR77QF	LU					18					512		512
72	CUMMINGS01915SOLAR112.5QF	LU					41					1,057		1,057
73	MALDEN02148SOLAR100QF	LU					8					171		171
74	BGPECK01843SOLAR250SMQF	LU					107					3,424		3,424
75	WINTHROP02152SOLAR168QF	LU					0					29		29
76	COASTAL02061SOLAR105.6SMQF	LU					24					563		563
77	MILLSTONE02720SOLAR240QF	LU					218					6,016		6,016
78	FIVEDIAMONDS02721SOLAR44	LU					116					5,327		5,327
79	BOYLE01821SOLAR100SMQF	LU					41					1,105		1,105
80	WILLIAM02771SOLAR80QF	LU					(3)					(548)		(548)
81	WYNN02149SOLAR688QF	LU					0							
82	GEINFRAS01821SOLAR240QF	LU					237					6,171		6,171
83	CADILLAC01772SOLAR166.6QF	LU					102					2,447		2,447
84	BROOK01510SOLAR249.8QF	LU					10					601		601
85	SMITH01060NG3500QF	LU					601					26,985		26,985
86	STONEHILL02356SOLAR4391QF	LU					4,007					115,190		115,190
87	DAIRY01757SOLAR109.9QF	LU					40					962		962
88	HOME01257SOLAR1980NM	LU					(12)					(7,958)		(7,958)
89	MILLBURY01519SOLAR250QF	LU					(3)					(974)		(974)

90	BEVERLY01915SOLAR82QF	LU					0							
91	STOUGHTON02072SOLAR99.9QF	LU					0							
92	CTMS01543SOLAR133.2QF	LU					40					896		896
93	POTASH01879SOLAR250QF	LU					(18)					(1,976)		(1,976)
94	DADAMS01515SOLAR4980QF	LU					(113)					(42,884)		(42,884)
95	ALTUS01230SOLAR1000QF	LU					1					(3,100)		(3,100)
96	MARLBORO01752SOLAR133.2QF	LU					47					1,174		1,174
97	FALLRIVER02720SOLAR233.3QF	LU					121					3,014		3,014
98	COY01083SOLAR4000QF	LU					(248)					(36,312)		(36,312)
99	VARNUM01463SOLAR200QF	LU					39					867		867
100	TARGET02149SOLAR369.6QF	LU					0					(49)		(49)
101	ALTUS01230SOLAR2000QF	LU					(114)					(11,058)		(11,058)
102	JEFFERSON01970SOLAR86.4QF	LU					5					42		42
103	MARLBORO01752SOLAR166.6QF	LU					84					2,210		2,210
104	ALGONQUIN01532SOLAR250QF	LU					(1)					(158)		(158)
105	ZERO01562SOLAR1000QF	LU					10					298		298
106	MARLBORO01752SOLAR200QF	LU					0					(61)		(61)
107	OAK01364SOLAR840QF	LU												
108	FOREFRONT01082SOLAR1375QF	LU					(3)					(5,131)		(5,131)
109	CATALYZE BLACKSTONE SOLAR	LU					1,048					40,665		40,665
110	DANA01879SOLAR72SMQF	LU					53					1,824		1,824
111	UNITED01824SOLAR1992QF	LU					2,874					85,514		85,514
112	MCOLLEGE01247CHP75QF	LU					0					4		4
113	LENOX01240SOLAR133.3QF	LU					11					386		386
114	9PEARL01060SOLAR158.4QF	LU					33					1,051		1,051
115	BWCA01519SOLAR1760QF	LU					243					12,197		12,197
116	CENTURY01844SOLAR150QF	LU					(1)					(56)		(56)
117	S&S02762CHP210QF	LU					(5)					(641)		(641)
118	AVB01752SOLAR216QF	LU					163					4,630		4,630
119	BWCB01519SOLAR240QF	LU					356					10,757		10,757
120	GLOBAL01432SOLAR153.6QF	LU					11					360		360
121	KNOLL01752CHP75QF	LU					0					(304)		(304)
122	SOMERSET02726SOLAR617QF	LU					498					13,825		13,825
123	BOLTON01752SOLAR200QF	LU					164					5,049		5,049
124	AVALON01886SOLAR150QF	LU					37					196		196
125	APBOOTT01852SOLAR100QF	LU					69					2,160		2,160
126	WNREALTY02370SOLAR162.5QF	LU					57					2,002		2,002
127	GHT0101504SOLAR3600QF	LU					(225)					(25,733)		(25,733)
128	GEM01843SOLAR466.6QF	LU					31					116		116

129	AXENICS01879SOLAR80QF	LU										(16)		(16)
130	LAFAYETTE01970SOLAR100QF	LU					0					2		2
131	RCG01845SOLAR100QF	LU					0					(1)		(1)
132	UNICORN02359SOLAR400QF	LU					(144)					(17,239)		(17,239)
133	PS02368SOLAR199.8QF	LU					0					(559)		(559)
134	TARGET01527SOLAR499.5QF	LU					183					4,335		4,335
135	PARTICAL01096SOLAR4950QF	LU					(123)					(38,435)		(38,435)
136	BROOKS01824NG600CHP	LU					5					(767)		(767)
137	ESS02169SOLAR100QF	LU					116					3,425		3,425
138	GRAMERCY02379SOLAR1400QF	LU					74					(136)		(136)
139	WEYMOUTH02188SOLAR80QF	LU					7					132		132
140	ESS01952SOLAR246.5QF	LU					152					4,440		4,440
141	STGOBAIN01606NG4900CHP	LU					1,304					44,072		44,072
142	SYNCARPHA01527SOLAR4980QF	LU					443					(1,072)		(1,072)
143	SYNCARPHA01473SOLAR4980QF	LU					279					13,754		13,754
144	PHILLIPS01810NG130CHP	LU					0							
145	CEDAR02038SOLAR905.8QF	LU					169					8,611		8,611
146	PEARL02301SOLAR199.8QF	LU					8					298		298
147	SOMERS01036SOLAR3875QF	LU					82					5,757		5,757
148	NGBIRCH02072SOLAR250QF	LU					77					2,937		2,937
149	SHEFF01257SOLAR2125QF	LU					190					6,486		6,486
150	PLEASANT02379SOLAR150QF	LU					12					498		498
151	STAFFORD01603SOLAR250QF	LU					73					2,802		2,802
152	HAMILTON01982SOLAR100QF	LU					1					(74)		(74)
153	SOMER01036SOLAR3875QF	LU					1,355					49,696		49,696
154	CARPENTER01507SOLAR3500QF	LU					501					18,599		18,599
155	ADAMS01220SOLAR4998QF	LU					5,185					156,965		156,965
156	ASTRUM02359SOLAR3200QF	LU					516					25,960		25,960
157	AYER01432SOLAR750QF	LU					491					13,595		13,595
158	SALEM01970SOLAR100QF	LU					13					332		332
159	KAYKI01581SOLAR86.4QF	LU					63					1,740		1,740
160	SUNEDISION01569SOLAR4000QF	LU					3,444					92,984		92,984
161	THERESE02149SOLAR85QF	LU					10					184		184
162	GRAMERCY02379SOLAR1400QF2	LU					1,947					55,434		55,434
163	WORCESTER01602SOLAR250QF	LU					212					5,924		5,924
164	ROCKLAND02726SOLAR78.8QF	LU					13					290		290
165	KUUNION02038SOLAR996QF	LU					(308)					14,110		14,110
166	NGCOLTON02766SOLAR1380QF	LU					705					20,285		20,285
167	WESTBOUND01473SOLAR4785QF	LU					3,467					60,635		60,635

168	GREEN02703SOLAR1080QF	LU					119					3,066		3,066
169	PARSON01581SOLAR150QF	LU					190					5,602		5,602
170	UNICORN02061SOLAR72QF	LU					12					312		312
171	BVD01220SOLAR240QF	LU					74					1,716		1,716
172	KEARSARGE01915SOLAR146QF	LU					33					833		833
173	WORCESTER01603SOLAR792.6QF	LU					88					2,126		2,126
174	NEWBRAINTREE01531SOLAR997QF	LU					955					28,403		28,403
175	KEARSARGE01915SOLAR175QF	LU					49					1,217		1,217
176	HERON02072SOLAR2000QF	LU					1,521					46,699		46,699
177	COYHILL01083SOLAR4000AOBC	LU					186					6,765		6,765
178	RANDALLMA01503SOLAR4950AOBC	LU					348					12,609		12,609
179	DRANC01523SOLAR4600AOBC	LU					277					10,256		10,256
180	1ANCHOR01915SOLAR67QF	LU					0					6		6
181	BEVERLY01915SOLAR842QF	LU					139					5,918		5,918
182	YMCA01852SOLAR200QF	LU					14					335		335
183	RIVER02338SOLAR1500QF	LU					159					3,962		3,962
184	KBEVERLY01915SOLAR2000QF	LU					484					17,346		17,346
185	OMNI201824SOLAR180QF	LU					81					2,838		2,838
186	OMNI401824SOLAR166.6QF	LU					78					2,805		2,805
187	HAYWOOD01879SOLAR240QF	LU					152					4,845		4,845
188	RIVER02338SOLAR1500QF2	LU					685					27,084		27,084
189	UNICORNE02359SOLAR72SMQF	LU					14					481		481
190	UNICORNN02359SOLAR72SMQF	LU					17					725		725
191	NELSON01605SOLAR250QF	LU					201					6,664		6,664
192	NORTHHS01604SOLAR480QF	LU					411					13,750		13,750
193	SENIORCENTER01604SOLAR210QF	LU					59					1,661		1,661
194	KAISER01266SOLAR106.6QF	LU					12					354		354
195	OMNI601824SOLAR133.2QF	LU					60					2,036		2,036
196	NANTUCKET02554SOLAR100QF	LU					1					28		28
197	IRONBARK01532SOLAR249QF	LU					135					3,975		3,975
198	NGCOLTON01527SOLAR3400QF	LU					1,657					50,273		50,273
199	ISRAEL02148SOLAR67.3QF	LU					20					546		546
200	TJMAXX01603SOLAR900QF	LU					0							
201	UNICORNO02359SOLAR72SMQF	LU					8					210		210
202	UNICORNP02359SOLAR72SMQF	LU					9					257		257
203	UNICORNQ02359SOLAR72SMQF	LU					7					188		188
204	BRIGHT02072SOLAR250QF	LU					60					1,580		1,580
205	WINDHAM01810SOLAR144QF	LU					27					659		659
206	SUTTON01540SOLAR249.8QF	LU					34	0	0	0		1,011		1,011

207	DOW01826SOLAR150QF	LU					16					434		434
208	BROOKS01606SOLAR67.3	LU					24					953		953
209	FISHER02038SOLAR499.5QF	LU					2					39		39
210	PLANKTON01028SOLAR240QF	LU					25					813		813
211	BREWERS02149SOLAR250QF	LU					6					198		198
212	JM01602SOLAR66.6QF	LU					4					137		137
213	NBRAIN01531SOLAR1650QF	LU					7					285		285
214	ALTUS NEW MARLBOROUGH SOG	LU					56					1,901		1,901
215	142 BLACKSTONE_SOG	LU					112					4,321		4,321
216	IMMAC01950SOLAR67.3QF	LU					1					37		37
217	SALEM01970SOLAR200QF	LU					0					6		6
218	116GMC01832SOLAR149.9QF	LU					2					51		51
219	NRG02188SOLAR499.5QF	LU					15					465		465
220	DOUGLAS01516SOLAR4980QF	LU					207					6,188		6,188
221	MEDLINE01569SOLAR4966QF	LU					1					39		39
222	UN.OAKFIELD34.5OAKW	LU					138,125					11,025,585		11,025,585
223	UN.GUILFORD34.5BNGW	LU					204,103					16,794,061		16,794,061
224	HOPE FARM SOLAR	LU					3,783					353,769		353,769
225	DWW Solar	LU					19,352					2,148,449		2,148,449
226	UN.TRACY 23.0WODS	LU					5,494					548,251		548,251
227	Sanford Airport Solar	LU					16,916					1,341,886		1,341,886
228	Cassadaga Wind Farm	LU					42,330					3,347,600		3,347,600
229	UN.FRMINGTN34.5FRMS	LU					15,614					1,332,020		1,332,020
230	UN.CANTRBRY34.5QNBS	LU					15,174					1,355,864		1,355,864
231	On Bill Crediting	LU												
232	Borderline	^(b) OS					27,600					3,708,941		3,708,941
233	NEISO	^(b) OS					511,654					(44,109,864)	(630,466)	(44,740,330)
234	^(b) New England Power	OS											(13,123,377) ^(b)	(13,123,377)
235	TOTAL						5,737,932	0	0	0	0	775,601,525	(108,389,582)	667,211,943
15	TOTAL						5,737,932							

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

<p>(a) Concept: NameOfCompanyOrPublicAuthorityProvidingPurchasedPower New England Power Company is an affiliated entity.</p>
<p>(b) Concept: StatisticalClassificationCode The Company purchases electricity from certain neighboring utilities pursuant to borderline agreements.</p>
<p>(c) Concept: StatisticalClassificationCode This item represents all power charges billed directly from the New England Independent System Operator to the Company.</p>
<p>(d) Concept: OtherChargesOfPurchasedPower This item represents the cost of renewable energy credits required for the Company to meet its renewable energy obligation per the renewable portfolio standards established in Massachusetts General Laws, Chapter 25A, § 11F and the Massachusetts Department of Energy Resource's regulations codified in 225 C.M.R. 14.00 – 16.00 et seq.</p>
<p>(e) Concept: OtherChargesOfPurchasedPower This item represents deferrals associated with REC, Basic Service, Solar Massachusetts Renewable Target, Net Metering, Transition, Long Term Renewable Energy Contract programs.</p>
<p>(f) Concept: OtherChargesOfPurchasedPower This item relates to contract termination charges, which resulted from New England Power Company's divestiture of its generation business.</p>

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30														
31														
32														
33														
34														
35	TOTAL													

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
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43					
44					
45					
46					
47					
48					
49					
40	TOTAL				

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)

- Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
- In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
- In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows:
FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
- Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
- Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- Enter ""TOTAL"" in column (a) as the last line.
- Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			MegaWatt Hours Received (c)	MegaWatt Hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Independent System Operator New England, Inc. ("ISO-NE")	FNS					452,005,099 ^(a)	452,005,099
2	^(a) New England Power Company ("NEP")	FNS					154,306,310 ^(a)	154,306,310
3	^(a) NEP - Facility Credits	FNS					(20,914,904) ^(a)	(20,914,904)
4	Other Adjustments	FNS					(14,049,478) ^(a)	(14,049,478)
5	Northeast Utilities Service Company	FNS					^(a) 268,941	268,941
	TOTAL						571,615,968	571,615,968

FOOTNOTE DATA

(a) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Affiliated company

(b) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Affiliated company

(c) Concept: OtherChargesTransmissionOfElectricityByOthers

Regional Network Service

(d) Concept: OtherChargesTransmissionOfElectricityByOthers

Local Network Service

(e) Concept: OtherChargesTransmissionOfElectricityByOthers

Integrated Facilities Agreement

(f) Concept: OtherChargesTransmissionOfElectricityByOthers

Regional Network Service - 2 month ISO-NE billing lag adjustment and true-up of previous 2 month ISO-NE accrual

(g) Concept: OtherChargesTransmissionOfElectricityByOthers

Local Network Service

FERC FORM NO. 1 (REV. 02-04)

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	44,497
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than \$5,000	
6	Nantucket Electric Company Reimbursement Agreement	7,896,406
7	Environmental Remediation	5,172,263
8	Meter Data Services Operations	129,126
9	Administrative and General Expenses	691,331
46	TOTAL	13,933,623

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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Depreciation and Amortization of Electric Plant (Account 403, 404, 405)

- Report in section A for the year the amounts for: (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
- Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year. Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type of mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges						
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant				683,082	683,082
2	Steam Production Plant					
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	6,725,023				6,725,023
7	Transmission Plant	2,876,819				2,876,819
8	Distribution Plant	159,354,982				159,354,982
9	Regional Transmission and Market Operation					
10	General Plant	6,644,950				6,644,950
11	Common Plant-Electric					
12	TOTAL	175,601,774			683,082	176,284,856

B. Basis for Amortization Charges

C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (in Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Intangibles						
13	303.00	4,014					
14	Subtotal	4,014					
15	Other Production						
16	346.00	108,052	20 years		5%		
17	346.10	20,216	12 years		8.33%		
18	348.00	5,078	0 years		10%		
19	Subtotal	133,346					
20	Transmission						
21	350.00	0,968	0 years				

22	352.00	0.249	55 years	0.23%	2.33%	S4	26 years, 10 months, 28 days
23	353.00	17.863	40 years	0.27%	2.65%	L2	31 years, 3 months, 18 days
24	354.00	0.72	50 years	0.2%	1.99%	R4	35 years, 1 month, 2 days
25	355.00	41.631	45 years	1%	1.77%	S1	33 years, 4 months, 13 days
26	355.55	0.8	45 years	1%	1.77%	S1	33 years, 4 months, 13 days
27	356.00	42.802	55 years	1.09%	1.9%	R2	45 years, 11 months, 5 days
28	357.10	0.059	50 years	0.22%	2.35%	S5	30 years, 9 months, 18 days
29	357.20	0.975	50 years	0.22%	2.35%	S5	30 years, 9 months, 18 days
30	358.00	0.242	42 years	0.3%	3.82%	S1	11 years, 4 months, 6 days
31	359.00	0.13	60 years		3.37%	S6	12 years, 2 months, 16 days
32	359.10	0.138	0 years				
33	Subtotal	106.577					
34	Distribution						
35	360.00	38.36	0 years				
36	360.10	0.39	0 years				
37	361.00	33.933	65 years	0.65%	1.47%	R1	51 years, 6 months, 29 days
38	362.00	887.826	45 years	0.48%	1.91%	L1.5	35 years, 5 months, 19 days
39	362.01	2.645	0 years	20%	20%		
40	362.55	1.095	0 years	20%		L1.5	31 years, 1 month, 28 days
41	364.00	916.194	45 years	1.06%	2.09%	S1.5	31 years, 1 month, 28 days
42	364.01	2.069	0 years		20%		
43	365.00	1,066.417	45 years	1.08%	2.09%	SC	
44	365.01	0.054	0 years		20%		
45	365.02	3.635	0 years		20%		
46	365.03	12.212	45 years	1.08%	2.09%	SC	36 years, 5 months, 12 days
47	366.10	113.087	50 years	0.39%	1.82%	S4	29 years, 2 months, 19 days
48	366.20	259.094	0 years	0.39%	1.82%	S4	29 years, 2 months, 19 days
49	366.30	0.075	0 years		20%		
50	367.10	1,068.843	50 years	0.8%	1.94%	R0.5	42 years, 10 months, 10 days
51	367.30	2.173	0 years		20%		
52	368.10	19.029	32 years	1.13%	2.71%	S1.5	19 years, 9 months, 15 days
53	368.20	388.17	40 years	0.84%	2.03%	R4	24 years, 1 month, 10 days
54	368.30	269.496	35 years	1.09%	2.63%	R3	22 years, 1 month, 6 days
55	368.40	1.458	0 years				
56	368.50	5.336	0 years	0.84%	2.03%		
57	369.10	254.035	55 years	2.26%	1.71%	S1.5	
58	369.20	2.977	55 years	1.89%	1.89%	S1.5	
59	369.21	94.307	55 years	1.89%	1.89%		
60	369.30	0.375	0 years		20%		

61	370.10	67.604	25 years	0.69%	3.49%	R2	13 years, 8 months, 5 days
62	370.15	0.001	0 years				
63	370.20	44.226	25 years	0.75%	3.77%	R2	17 years, 4 days
64	370.30	27.336	25 years	0.6%	2.95%	R2	10 years, 11 months, 5 days
65	370.35	29.3	25 years	0.49%	2.45%	R2	9 years, 2 months, 1 day
66	370.40	3.493	0 years		20%		
67	373.10	43.186	35 years	0.26%	2.48%	SC	24 years, 10 months, 6 days
68	373.20	33.77	30 years	0.31%	2.82%	SC	20 years, 1 month, 10 days
69	373.30	15.792	15 years	0.66%	6.64%	S3	19 years, 6 months
70	373.40	0.966	15 years	0.66%	6.64%	S3	19 years, 6 months
71	374.00	0.278	0 years				
72	Subtotal	5,709.237					
73	General						
74	389.00	4.796	0 years				
75	389.10	0.006	0 years			L0.5	
76	390.00	184.867	50 years	0.33%	2.01%	L0.5	41 years, 8 months, 1 day
77	391.00	9.307	15 years	0%	6.67%	SQ	8 years, 3 months, 4 days
78	391.10	5.238	15 years	0%	6.67%	SQ	8 years, 3 months, 4 days
79	391.20	0.001	15 years	0%	6.67%	SQ	8 years, 3 months, 4 days
80	393.00	0.745	15 years	0%	6.67%	SQ	1 year
81	394.00	14.973	15 years	0%	6.67%	SQ	10 years, 6 months, 18 days
82	395.00	2.86	15 years		6.67%	SQ	5 years, 8 months, 19 days
83	395.10	(0.001)	15 years		6.67%	SQ	5 years, 8 months, 19 days
84	396.00	0.06	15 years		6.67%	SQ	
85	397.00	0.75	0 years				
86	397.10	10.153	20 years	0.22%	5.09%	R4	9 years, 1 month, 13 days
87	397.30	1.291	15 years	0%	6.67%	SQ	
88	397.70	0.107	0 years	0%	20%		
89	398.00	0.859	15 years		6.67%	SQ	9 years, 10 months, 28 days
90	398.10	0.034	15 years		6.67%	SQ	9 years, 10 months, 28 days
91	399.10	5.967	0 years	0%			
92	Subtotal	242.013					
93	Total	6,195.187					

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FOOTNOTE DATA

(a) Concept: DepreciablePlantBase

The depreciable plant base figures on this page correspond to the ending electric plant in service balances reflected on pages 204-207.

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REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in columns (f), (g), and (h), expenses incurred during the year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)	EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR		
						CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)
						Department (f)	Account No. (g)	Amount (h)				
1	The Commonwealth of Massachusetts General Assessment, Attorney General Assessment	907,470		907,470		Electric	928	907,470				
2	The Commonwealth of Massachusetts Storm Assessment	336,197		336,197		Electric	928	336,197				
3	The Commonwealth of Massachusetts Trust Assessment	582,047		582,047		Electric	928	582,047				
4	The Commonwealth of Massachusetts General Assessment	6,309,424		6,309,424		Electric	928	6,309,424				
5	Attorney General Expenses, professional services allocated to the Company per D.P.U. 09-39 (cost to retain experts & consultants)		176,249	176,249	409,769	Electric	928	17,836	464,986	928	158,413	716,342
6	Petition for General Increase in Elec. Rates, The Commonwealth of Massachusetts, D.P.U. 18-150, rate case expenses amortized from Oct. 2019 thru Sept. 2024		558,146	558,146	976,756					928	558,146	418,610
7	DPU 23-150 - Rate Case Expense		(1,418,178)	(1,418,178)					1,418,178			1,418,178
8	Other Filing Expenses:											
9	Miscellaneous Non-Labor Expenses		1,565,798	1,565,798		Electric	928	1,565,798				
10	Labor		1,188,674	1,188,674		Electric	928	1,188,674				
46	TOTAL											

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D and D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D and D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
 2. Indicate in column (a) the applicable classification, as shown below:
Classifications:
 - A. Electric R, D and D Performed Internally:
 1. Generation
 - a. hydroelectric
 - i. Recreation fish and wildlife
 - ii. Other hydroelectric
 - b. Fossil-fuel steam
 - c. Internal combustion or gas turbine
 - d. Nuclear
 - e. Unconventional generation
 - f. Siting and heat rejection
 2. Transmission
 - B. Electric, R, D and D Performed Externally:
 1. Research Support to the electrical Research Council or the Electric Power Research Institute
 2. Research Support to Edison Electric Institute
 3. Research Support to Nuclear Power Groups
 4. Research Support to Others (Classify)
 5. Total Cost Incurred
3. Include in column (c) all R, D and D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D and D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D and D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e).
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D and D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by ""Est.""
7. Report separately research and related testing facilities operated by the respondent.

Line No.	Classification (a)	Description (b)	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)
					Amounts Charged In Current Year: Account (e)	Amounts Charged In Current Year: Amount (f)	
1	B. (4)	RD&D and Related Activities			930.2		

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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	6,132		
4	Transmission	1,897,479		
5	Regional Market			
6	Distribution	53,218,166		
7	Customer Accounts	16,875,319		
8	Customer Service and Informational	21,977,122		
9	Sales	406,900		
10	Administrative and General	68,119,141		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	162,500,259		
12	Maintenance			
13	Production			
14	Transmission	389,967		
15	Regional Market			
16	Distribution	67,584,358		
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 13 thru 17)	67,974,325		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	6,132		
21	Transmission (Enter Total of lines 4 and 14)	2,287,446		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	120,802,524		
24	Customer Accounts (Transcribe from line 7)	16,875,319		
25	Customer Service and Informational (Transcribe from line 8)	21,977,122		
26	Sales (Transcribe from line 9)	406,900		
27	Administrative and General (Enter Total of lines 10 and 17)	68,119,141		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	230,474,584	26,779	230,501,363
29	Gas			
30	Operation			
31	Production - Manufactured Gas			

32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production - Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	230,474,584	26,779	230,501,363
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	124,582,084	4,420,239	129,002,323
69	Gas Plant			

70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	124,582,084	4,420,239	129,002,323
72	Plant Removal (By Utility Departments)			
73	Electric Plant			
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)			
77	Other Accounts (Specify, provide details in footnote):			
78	Other Accounts (Specify, provide details in footnote):			
79	Other Work In Progress (174)	155,979		155,979
80	Misc. Income/Deductions	2,186,811		2,186,811
81				
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	2,342,790		2,342,790
96	TOTAL SALARIES AND WAGES	357,399,458	4,447,018	361,846,476

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Electric Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.

2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.

3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.

4. Give date of approval by the Commission for use of the common utility plant classification and reference to the order of the Commission or other authorization.

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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	24,172,675	38,130,381	58,142,578	70,207,237
2.1	Net Purchases (Account 555.1)				
3	Net Sales (Account 447)				
4	Transmission Rights				
5	Ancillary Services	13,515	25,474	37,356	48,902
6	Other Items (list separately)				
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8					
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45					
46	TOTAL	24,186,190	38,155,855	58,179,934	70,256,138

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff. In columns for usage, report usage-related billing determinant and the unit of measure.

1. On Line 1 columns (b), (c), (d), and (e) report the amount of ancillary services purchased and sold during the year.
2. On Line 2 columns (b), (c), (d), and (e) report the amount of reactive supply and voltage control services purchased and sold during the year.
3. On Line 3 columns (b), (c), (d), and (e) report the amount of regulation and frequency response services purchased and sold during the year.
4. On Line 4 columns (b), (c), (d), and (e) report the amount of energy imbalance services purchased and sold during the year.
5. On Lines 5 and 6, columns (b), (c), (d), and (e) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
6. On Line 7 columns (b), (c), (d), and (e) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		Number of Units (b)	Unit of Measure (c)	Dollar (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch			13,207,928			
2	Reactive Supply and Voltage			3,870,366			
3	Regulation and Frequency Response						
4	Energy Imbalance						
5	Operating Reserve - Spinning						
6	Operating Reserve - Supplement						
7	Other			6,848,181			
8	Total (Lines 1 thru 7)			23,926,475			

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FOOTNOTE DATA

(a) Concept: AncillaryServicesPurchasedAmount

ISO Schedule 5 NESCOE Expenses	\$	264,305
Blackstart Service		6,534,974
GIS Costs		48,902
	\$	6,848,181

ISO Schedule 5 is used to collect funds from transmission customers to cover New England State Committee on Electricity ("NESCOE") budgeted operating expenses. The New England Independent System Operator ("ISO") acts as the billing and collection agent for NESCOE for the recovery of amounts reflected in the annual NESCOE budget.

Blackstart service is necessary to facilitate a stable and orderly restoration of the power system in the event of a partial or complete shutdown of the system. The ISO selects and compensates specific participating generators interconnected to the transmission or distribution system at strategic locations that can be called upon to re-energize the transmission system. These units must meet certain requirements, including having the ability to quickly restart without an outside electrical supply.

The Generation Information System ("GIS") is an emissions reporting and tracking tool that monitors environmental attributes of generated electricity. For each megawatt-hour of electricity generated by individual units, a certificate is assigned that records the attributes of that power. These certificates are then used by electricity suppliers to differentiate their products for consumers, to provide the information required on energy disclosure labels, and to comply with state and regional renewable portfolio standards and emissions performance standards. The GIS costs represent the expenses incurred by the ISO for the vendor APX's administered GIS, along with associated charges from the project leader and other internal ISO staff members' time, as identified by the project leader. GIS cost settlement information is provided under the standard settlement reporting structure.

FERC FORM NO. 1 (New 2-04)

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

1. Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
	NAME OF SYSTEM: Enter System									
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total									

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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Monthly ISO/RTO Transmission System Peak Load

1. Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
5. Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Import into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
	NAME OF SYSTEM: Enter System									
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 2024-03-28	Year/Period of Report End of: 2023/ Q4
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ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	4,594,707
3	Steam		23	Requirements Sales for Resale (See instruction 4, page 311.)	430
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	1,978
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	26,080
7	Other		27	Total Energy Losses	1,114,737
8	Less Energy for Pumping		27.1	Total Energy Stored	
9	Net Generation (Enter Total of lines 3 through 8)		28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	5,737,932
10	Purchases (other than for Energy Storage)	5,737,932			
10.1	Purchases for Energy Storage				
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses				
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	5,737,932			

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirement Sales for Resale & Associated Losses (c)	Monthly Peak - Megawatts (d)	Monthly Peak - Day of Month (e)	Monthly Peak - Hour (f)
	NAME OF SYSTEM: Enter System					
29	January	485,648	37	3,023	16	18
30	February	457,363	457	3,435	4	18
31	March	425,465	41	2,846	7	19
32	April	345,478	78	2,545	13	20
33	May	306,469	41	2,578	31	19
34	June	307,700	55	3,239	25	19
35	July	415,459	520	4,009	6	17
36	August	462,887	179	3,444	21	18
37	September	412,485	55	4,314	7	18
38	October	339,078	171	2,881	4	19
39	November	328,182	183	3,027	29	18
40	December	310,901	161	3,123	7	18
41	Total	4,597,115	1,978			

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Steam Electric Generating Plant Statistics

1. Report data for plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20.
8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.
9. Items under Cost of Plant are based on USofA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Line No.	Item (a)	Plant Name: N/A
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	
3	Year Originally Constructed	
4	Year Last Unit was Installed	
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	
6	Net Peak Demand on Plant - MW (60 minutes)	
7	Plant Hours Connected to Load	
8	Net Continuous Plant Capability (Megawatts)	
9	When Not Limited by Condenser Water	
10	When Limited by Condenser Water	
11	Average Number of Employees	
12	Net Generation, Exclusive of Plant Use - kWh	
13	Cost of Plant: Land and Land Rights	
14	Structures and Improvements	
15	Equipment Costs	
16	Asset Retirement Costs	
17	Total cost (total 13 thru 20)	
18	Cost per KW of Installed Capacity (line 17/5) Including	
19	Production Expenses: Oper, Supv, & Engr	
20	Fuel	
21	Coolants and Water (Nuclear Plants Only)	
22	Steam Expenses	
23	Steam From Other Sources	
24	Steam Transferred (Cr)	
25	Electric Expenses	

26	Misc Steam (or Nuclear) Power Expenses	
27	Rents	
28	Allowances	
29	Maintenance Supervision and Engineering	
30	Maintenance of Structures	
31	Maintenance of Boiler (or reactor) Plant	
32	Maintenance of Electric Plant	
33	Maintenance of Misc Steam (or Nuclear) Plant	
34	Total Production Expenses	
35	Expenses per Net kWh	
35	Plant Name	
36	Fuel Kind	
37	Fuel Unit	
38	Quantity (Units) of Fuel Burned	
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	
41	Average Cost of Fuel per Unit Burned	
42	Average Cost of Fuel Burned per Million BTU	
43	Average Cost of Fuel Burned per kWh Net Gen	
44	Average BTU per kWh Net Generation	

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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Hydroelectric Generating Plant Statistics

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

Line No.	Item (a)	FERC Licensed Project No. N/A Plant Name: N/A
1	Kind of Plant (Run-of-River or Storage)	
2	Plant Construction type (Conventional or Outdoor)	
3	Year Originally Constructed	
4	Year Last Unit was Installed	
5	Total installed cap (Gen name plate Rating in MW)	
6	Net Peak Demand on Plant-Megawatts (60 minutes)	
7	Plant Hours Connect to Load	
8	Net Plant Capability (in megawatts)	
9	(a) Under Most Favorable Oper Conditions	
10	(b) Under the Most Adverse Oper Conditions	
11	Average Number of Employees	
12	Net Generation, Exclusive of Plant Use - kWh	
13	Cost of Plant	
14	Land and Land Rights	
15	Structures and Improvements	
16	Reservoirs, Dams, and Waterways	
17	Equipment Costs	
18	Roads, Railroads, and Bridges	
19	Asset Retirement Costs	
20	Total cost (total 13 thru 20)	
21	Cost per KW of Installed Capacity (line 20 / 5)	
22	Production Expenses	
23	Operation Supervision and Engineering	
24	Water for Power	
25	Hydraulic Expenses	
26	Electric Expenses	
27	Misc Hydraulic Power Generation Expenses	
28	Rents	

29	Maintenance Supervision and Engineering	
30	Maintenance of Structures	
31	Maintenance of Reservoirs, Dams, and Waterways	
32	Maintenance of Electric Plant	
33	Maintenance of Misc Hydraulic Plant	
34	Total Production Expenses (total 23 thru 33)	
35	Expenses per net kWh	

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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Pumped Storage Generating Plant Statistics

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give that which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on Line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

Line No.	Item (a)	FERC Licensed Project No. N/A Plant Name: N/A
1	Type of Plant Construction (Conventional or Outdoor)	
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total installed cap (Gen name plate Rating in MW)	
5	Net Peak Demand on Plant-Megawatts (60 minutes)	
6	Plant Hours Connect to Load While Generating	
7	Net Plant Capability (in megawatts)	
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - kWh	
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	0
12	Cost of Plant	
13	Land and Land Rights	
14	Structures and Improvements	
15	Reservoirs, Dams, and Waterways	
16	Water Wheels, Turbines, and Generators	
17	Accessory Electric Equipment	
18	Miscellaneous Powerplant Equipment	
19	Roads, Railroads, and Bridges	
20	Asset Retirement Costs	0
21	Total cost (total 13 thru 20)	
22	Cost per KW of installed cap (line 21 / 4)	
23	Production Expenses	
24	Operation Supervision and Engineering	
25	Water for Power	
26	Pumped Storage Expenses	

27	Electric Expenses	
28	Misc Pumped Storage Power generation Expenses	
29	Rents	
30	Maintenance Supervision and Engineering	
31	Maintenance of Structures	
32	Maintenance of Reservoirs, Dams, and Waterways	
33	Maintenance of Electric Plant	
34	Maintenance of Misc Pumped Storage Plant	0
35	Production Exp Before Pumping Exp (24 thru 34)	
36	Pumping Expenses	
37	Total Production Exp (total 35 and 36)	
38	Expenses per kWh (line 37 / 9)	
39	Expenses per kWh of Generation and Pumping (line 37/(line 9 + line 10))	0

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Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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ENERGY STORAGE OPERATIONS (Large Plants)

1. Large Plants are plants of 10,000 Kw or more.
2. In columns (a) (b) and (c) report the name of the energy storage project, functional classification (Production, Transmission, Distribution), and location.
3. In column (d), report Megawatt hours (MWH) purchased, generated, or received in exchange transactions for storage.
4. In columns (e), (f) and (g) report MWHs delivered to the grid to support production, transmission and distribution. The amount reported in column (d) should include MWHs delivered/provided to a generator's own load requirements or used for the provision of ancillary services.
5. In columns (h), (i), and (j) report MWHs lost during conversion, storage and discharge of energy.
6. In column (k) report the MWHs sold.
7. In column (l), report revenues from energy storage operations. In a footnote, disclose the revenue accounts and revenue amounts related to the income generating activity.
8. In column (m), report the cost of power purchased for storage operations and reported in Account 555.1, Power Purchased for Storage Operations. If power was purchased from an affiliated seller specify how the cost of the power was determined. In columns (n) and (o), report fuel costs for storage operations associated with self-generated power included in Account 501 and other costs associated with self-generated power.
9. In columns (q), (r) and (s) report the total project plant costs including but not exclusive of land and land rights, structures and improvements, energy storage equipment, turbines, compressors, generators, switching and conversion equipment, lines and equipment whose primary purpose is to integrate or tie energy storage assets into the power grid, and any other costs associated with the energy storage project included in the property accounts listed.

Line No.	Name of the Energy Storage Project (a)	Functional Classification (b)	Location of the Project (c)	MWHs (d)	MWHs delivered to the grid to support Production (e)	MWHs delivered to the grid to support Transmission (f)	MWHs delivered to the grid to support Distribution (g)	MWHs Lost During Conversion, Storage and Discharge of Energy Production (h)	MWHs Lost During Conversion, Storage and Discharge of Energy Transmission (i)	MWHs Lost During Conversion, Storage and Discharge of Energy Distribution (j)	MWHs Sold (k)	Revenues from Energy Storage Operations (l)	Power Purchased for Storage Operations (555.1) (Dollars) (m)	Fuel Costs from associated fuel accounts for Storage Operations Associated with Self-Generated Power (Dollars) (n)	Other Costs Associated with Self-Generated Power (Dollars) (o)	Account for Project Costs (p)	Production (Dollars) (q)	Transmission (Dollars) (r)	Distribution (Dollars) (s)
1																			
2																			
3																			
35	TOTAL																		

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ENERGY STORAGE OPERATIONS (Small Plants)

1. Small Plants are plants less than 10,000 Kw.
2. In columns (a), (b) and (c) report the name of the energy storage project, functional classification (Production, Transmission, Distribution), and location.
3. In column (d), report project plant cost including but not exclusive of land and land rights, structures and improvements, energy storage equipment and any other costs associated with the energy storage project.
4. In column (e), report operation expenses excluding fuel, (f), maintenance expenses, (g) fuel costs for storage operations and (h) cost of power purchased for storage operations and reported in Account 555.1, Power Purchased for Storage Operations. If power was purchased from an affiliated seller specify how the cost of the power was determined.
5. If any other expenses, report in column (i) and footnote the nature of the item(s).

Line No.	Name of the Energy Storage Project (a)	Functional Classification (b)	Location of the Project (c)	Project Cost (d)	BALANCE AT BEGINNING OF YEAR				
					Operations (Excluding Fuel used in Storage Operations) (e)	Maintenance (f)	Cost of fuel used in storage operations (g)	Account No. 555.1, Power Purchased for Storage Operations (h)	Other Expenses (i)
1	Solar III - Horne Homestead Road	Production	Main St. Northbridge, MA	8,630,430					
2	Solar III - 100 Valley Parkway	Production	Main St. Northbridge, MA	16,364,930					
3	Solar III - Cedar Rd	Production	Cedar RdNorth Attleborough, MA	12,239,884					
36	TOTAL			37,235,244	0	0	0	0	0

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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage. If required by a State commission to report individual lines for all voltages, do so but do not group totals for each voltage under 132 kilovolts.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.
- Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).
- Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
- Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
- Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Line No.	DESIGNATION		VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)		Number of Circuits	Size of Conductor and Material	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES			
	From	To	Operating	Designated		On Structure of Line Designated	On Structures of Another Line			Land	Construction Costs	Total Costs	Operation Expenses	Maintenance Expenses	Rents	Total Expenses
	(a)	(b)	(c)	(d)		(f)	(g)			(j)	(k)	(l)	(m)	(n)	(o)	(p)
1	Auburn Street	Holbrook	345.00		Steel	0.06		1	Unknown							
2	Auburn Street	Pilgrim/Canal	345.00		Steel	0.07		1	Unknown							
3	Various	Various	115.00		Various	121.21		28	Various	353,353	63,939,526	64,292,879	304,025	782,003	32,164	1,118,192
4	Various	Various	115.00		Underground	0.70		3	2000 Cu							
5	Various	Various	69.00		Various	21.31		3	Various	3,326	621,762	625,088				
36	TOTAL					143.35		36		356,679	64,561,288	64,917,967	304,025	782,003	32,164	1,118,192

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43																	
44	TOTAL																

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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).
- Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
- Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Name and Location of Substation (a)	Character of Substation		VOLTAGE (In MVA)			Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment		
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary Voltage (In MVA) (c)	Secondary Voltage (In MVA) (d)	Tertiary Voltage (In MVA) (e)				Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)
1	Adams 21	Distribution	Unattended	22.90	13.80		8	1				
2	Adams 21	Distribution	Unattended	23.50	13.80		8	1				
3	Ames Street 911	Distribution	Unattended	112.00	14.40		25	1				
4	Ames Street 911	Distribution	Unattended	13.80	4.16		5		1			
5	Amesbury 5	Distribution	Unattended	22.90	4.16		8	1				
6	Amesbury 5	Distribution	Unattended	23.00	4.10		8	3	1			
7	Andover 3	Distribution	Unattended	14.40	4.10		15	2				
8	Andover 3	Distribution	Unattended	23.00	13.80		18	1				
9	Atlantic 4	Distribution	Unattended	13.80	4.10		10	2				
10	Balch Street 72	Distribution	Unattended	23.00	13.80		10	1				
11	Bancroft Street 3	Distribution	Unattended	13.80	4.16		15	2				
12	Bates 115	Distribution	Unattended	112.00	14.40		28	1				
13	Bates 115	Distribution	Unattended	115.00	13.20		33	1				
14	Beach Road 7	Distribution	Unattended	22.90	13.20		23	3				
15	Belmont 98	Distribution	Unattended	115.00	13.80		34	1				
16	Beverly 12	Distribution	Unattended	22.90	4.16		4	1				
17	Beverly 12	Distribution	Unattended	23.00	4.10		10	4				
18	Boston Road 58	Distribution	Unattended	22.90	13.20		8	1				
19	Boston Road 58	Distribution	Unattended	23.00	13.20		13	2				
20	Boulevard 77	Distribution	Unattended	23.00	13.80		20	2				
21	Bridge 6	Distribution	Unattended	13.80	4.10		3	1				
22	Brooks Street 13	Distribution	Unattended	13.80	4.16		4	1				
23	Brown Street 1	Distribution	Unattended	22.90	13.80		8	1				
24	Byfield 34	Distribution	Unattended	23.00	2.40		3	3				
25	Cambridge Street 4	Distribution	Unattended	13.80	4.16		15	2				

26	Central Street Unit 67	Distribution	Unattended	13.80	4.16		4	1				
27	Chandler Street 2	Distribution	Unattended	13.80	4.16		15	2				
28	Charlemont 7	Distribution	Unattended	8.30	2.40		1	3				
29	Chartley Pond 8	Distribution	Unattended	22.90	13.20		30	4				
30	Clara Street 6	Distribution	Unattended	23.00	2.40		4	1				
31	Codding Ave 64	Distribution	Unattended	23.00	4.10		15	2				
32	Concord Road 24	Distribution	Unattended	23.00	13.20	7.60	8	1				
33	Concord Road 24	Distribution	Unattended	23.00	13.20		13	2				
34	Cooks Pond 23	Distribution	Unattended	69.00	13.80		24	2				
35	Court Street Unit 69	Distribution	Unattended	13.80	4.36		6	1				
36	Crocker Pond 3424	Distribution	Unattended	23.90	13.80		12	1				
37	Dale Street 55	Distribution	Unattended	22.90	13.20		15	2				
38	Danvers Road 69	Distribution	Unattended	22.90	4.16		4	1				
39	Division Street Unit 64	Distribution	Unattended	13.80	4.16		3	1				
40	Dupont 91	Distribution	Unattended	13.80			79	1				
41	Dupont 91	Distribution	Unattended	110.00	14.40		35	1				
42	East Beverly 51	Distribution	Unattended	22.90	13.20		23	3				
43	East Boxford 33	Distribution	Unattended	22.90	13.20		15	2				
44	East Bradford 65	Distribution	Unattended	23.00	13.80		10	1				
45	East Bridgewater 797	Distribution	Unattended	110.00	14.40		20	1				
46	East Holbrook 2	Distribution	Unattended	22.90	13.20		8	1				
47	East Holbrook 2	Distribution	Unattended	23.00	13.80		5	1				
48	East Holbrook 2	Distribution	Unattended	115.00	23.00		40	2				
49	East Weymouth 9	Distribution	Unattended	23.00	13.80		10	2				
50	Easton 92	Distribution	Unattended	112.00	14.40		28	1				
51	Everett 37	Distribution	Unattended	23.00	4.10		15	2				
52	Faraday Street 11	Distribution	Unattended	13.20	4.10		15	2				
53	Faraday Street 11	Distribution	Unattended	13.80	4.16		8	1				
54	Fayette 3	Distribution	Unattended	13.80	4.16		8	1				
55	Field Street 1	Distribution	Unattended	13.80	2.40		8	1				
56	Field Street 1	Distribution	Unattended	13.80	4.10		8	1				
57	Five Corners 527	Distribution	Unattended	115.00	23.00	13.80	20	2				
58	Florence Jct 9	Distribution	Unattended	115.00	13.80		24	1				
59	Forest Street 2	Distribution	Unattended	23.00	4.10		8	1				
60	Foxboro 1 3431	Distribution	Unattended	22.90	13.80		15	2				
61	Foxboro 2 3432	Distribution	Unattended	22.90	13.80		15	2				
62	Foxboro 2 3432	Distribution	Unattended	23.00	13.80		10	2				
63	Franklin 341	Distribution	Unattended	23.00	13.80		10	2				
64	Gloucester 24	Distribution	Unattended	23.00	2.40		11	2				

65	Gloucester 24	Distribution	Unattended	23.00	4.10		6	1				
66	Gloucester 24	Distribution	Unattended	34.50	4.16		11	1				
67	Gorton-Quincy 81	Distribution	Unattended	23.00	4.10		5	1				
68	Grafton Street 9	Distribution	Unattended	13.20	4.10		15	6				
69	Grafton Street 9	Distribution	Unattended	13.80	4.10		5	1				
70	Granite 12	Distribution	Unattended	13.80	4.10		8	2				
71	Hathaway 106	Distribution	Unattended	23.00	13.80		4	1				
72	Hillside 66	Distribution	Unattended	23.00	13.80		22	2				
73	Holbrook 10	Distribution	Unattended	23.00	13.80		5	1				
74	Honeywell Bull	Distribution	Unattended	23.00	13.20		5	1				
75	Honeywell Bull	Distribution	Unattended	23.00	13.80		5	1				
76	Hoover Street 21	Distribution	Unattended	22.90	13.20		8	1				
77	Hoover Street 21	Distribution	Unattended	23.00	13.20		10	2				
78	Hudson 7	Distribution	Unattended	13.80	4.10		6	2				
79	Humphrey 1	Distribution	Unattended	13.80	4.10		5	1				
80	Kent 13	Distribution	Unattended	13.80	4.10		4	1				
81	King Street Unit 18	Distribution	Unattended	13.80	4.36		4	1				
82	Lashaway 525	Distribution	Unattended	23.00	13.80		5	1				
83	Lawrence 1	Distribution	Unattended	13.80	4.10		15	2				
84	Lawrence 1	Distribution	Unattended	22.90	13.80		15	1				
85	Lawrence 1	Distribution	Unattended	23.00	13.20		15	1				
86	Lawrence 1	Distribution	Unattended	23.00	13.80		8	1				
87	Lawrence 2	Distribution	Unattended	13.80	4.10		15	3				
88	Lawrence Street 53	Distribution	Unattended	13.80	4.10		15	2				
89	Lenox Depot 1103	Distribution	Unattended	23.00	13.80		15	2				
90	Lightolier	Distribution	Unattended	13.80	0.27		2	1				
91	Lincoln Plaza 15	Distribution	Unattended	13.80	4.16		3	1				
92	Lincoln Street Unit 60	Distribution	Unattended	13.80	4.36		4	1				
93	Litchfield St 207	Distribution	Unattended	115.00	14.40		20	1				
94	Lynn 21	Distribution	Unattended	23.00	4.36		30	2	1			
95	Malden 5	Distribution	Unattended	23.00	4.16		23	3				
96	Manchester 23	Distribution	Unattended	23.00	2.40		10	2				
97	Maplewood 16	Distribution	Unattended	22.90	4.16		8	1				
98	Maplewood 16	Distribution	Unattended	23.00	4.10		8	1				
99	Medford 9	Distribution	Unattended	23.00	4.10		15	2				
100	Metcalf Square 96	Distribution	Unattended	23.00	13.80		12	1				
101	Methuen 5	Distribution	Unattended	23.00	4.10		15	2				
102	Methuen 5	Distribution	Unattended	23.50	13.80	4.16	10	1				
103	Mill Street 912	Distribution	Unattended	110.00	14.40		28	1				

104	Millbrook Street 12	Distribution	Unattended	13.20	4.10		5	3			
105	Millbury Training Center	Transmission	Unattended	23.00	8.30		4		1		
106	Mobile Substation - 27805 - NEDC	Distribution	Unattended	22.90			15	1			
107	Mobile Substation - 6846 - Brockton	Distribution	Unattended	13.80	4.36		6	1			
108	Mobile Substation - 8001 - NEDC	Distribution	Unattended	13.20	4.40		8	1			
109	Myles Standish 8016	Distribution	Unattended	13.80	7.62		8	1			
110	Nahant 79	Distribution	Unattended	13.80	2.40		4	1			
111	Newbury 60	Distribution	Unattended	22.90	13.20		23	3			
112	Newbury 60	Distribution	Unattended	23.00	13.20		8	1			
113	Newburyport 36	Distribution	Unattended	22.90	13.20		15	2			
114	Newburyport 36	Distribution	Unattended	23.00	2.40		15	2			
115	Norman Street 8	Distribution	Unattended	22.90	13.20		8	1			
116	North Abington 99	Distribution	Unattended	110.00	14.40		25	1			
117	North Andover 7	Distribution	Unattended	23.00	4.10		5	1			
118	North Andover Jct 71	Distribution	Unattended	23.00	13.20		12	1			
119	North Beverly 18	Distribution	Unattended	23.00	4.10		15	2			
120	North Beverly 18	Distribution	Unattended	23.00	13.80		10	2			
121	North Chelmsford 2	Distribution	Unattended	22.90	13.20		8	1			
122	North Chelmsford 2	Distribution	Unattended	23.00	13.20		18	3			
123	North Foxboro 349	Distribution	Unattended	22.90	13.80		8	1			
124	North Haverhill 48	Distribution	Unattended	22.90	13.20		30	4			
125	North Lawrence 6	Distribution	Unattended	13.80	4.10		15	2			
126	North Lawrence 6	Distribution	Unattended	22.90	13.20		15	1			
127	North Lawrence 6	Distribution	Unattended	23.00	13.20		12	1			
128	North Quincy 11	Distribution	Unattended	115.00	13.80		24		1		
129	North Scituate Unit 65	Distribution	Unattended	13.80	4.33		4	1			
130	North Weymouth 6	Distribution	Unattended	23.00	13.80		24	2			
131	Norton 4	Distribution	Unattended	23.00	2.40		3	3			
132	Norton 4	Distribution	Unattended	23.00	8.00		8	1			
133	Norton 4	Distribution	Unattended	23.00	13.80		8	1			
134	Norwell 96	Distribution	Unattended	115.00	13.80		24	1			
135	Palmer 18	Distribution	Unattended	13.80	2.40		3	3			
136	Palmer 18	Distribution	Unattended	24.60	4.36		4	1			
137	Parkview 94	Distribution	Unattended	112.00	14.40		28	1			
138	Perry Street 3	Distribution	Unattended	13.80	4.16		15	2			
139	Phillips Lane 95	Distribution	Unattended	112.00	14.40		28	1			
140	Pine Banks 67	Distribution	Unattended	23.00	2.40		8	1			
141	Pine Banks 67	Distribution	Unattended	23.00	4.10		8	1			
142	Plainridge Park 3337	Distribution	Unattended	22.90	13.80		8	1			

143	Plainville 3451	Distribution	Unattended	22.90	13.80		8	1				
144	Plainville 3451	Distribution	Unattended	23.00	13.80		5	1				
145	Pleasant Street 8	Distribution	Unattended	23.00	13.80		10	2				
146	Plymouth 93	Distribution	Unattended	112.00	14.40		25	1				
147	Power Company Road 20	Distribution	Unattended	115.00	13.20		66	2				
148	Quebec Street 17	Distribution	Unattended	23.00	13.80	4.16	20	2				
149	Quinn 24	Distribution	Unattended	23.00	7.00		5	1				
150	Quinn 24	Distribution	Unattended	23.00	13.80		5	1				
151	Randolph 5	Distribution	Unattended	23.00	13.80		20	2				
152	Rehoboth 3	Distribution	Unattended	23.00	4.10		3	3				
153	Rehoboth 3	Distribution	Unattended	23.00	4.80		2	3	1			
154	Rena Street 10	Distribution	Unattended	13.80	4.16		8	1				
155	Revere 7	Distribution	Unattended	23.00	4.10		15	2				
156	Revere 7	Distribution	Unattended	23.00	13.80		25	4				
157	Revere Beach 35	Distribution	Unattended	23.00	4.10		15	2				
158	Reynolds Ave Station 3323	Distribution	Unattended	115.00	13.20		66	2				
159	Risingdale 9	Distribution	Unattended	23.00	13.80		24	2				
160	River Road 62	Distribution	Unattended	8.00	2.40		1	2	1			
161	Riverdale 52	Distribution	Unattended	23.00	4.10		5	1				
162	Riverdale 52	Distribution	Unattended	23.00	13.80		5	1				
163	Riverside 17	Distribution	Unattended	13.40	2.40		8	6				
164	Rockland Street 39	Distribution	Unattended	23.00	13.20		10	1				
165	Rockland Street 39	Distribution	Unattended	23.00	13.80		8	1				
166	Rockport 40	Distribution	Unattended	22.90	4.16		8	2				
167	Rockport 40	Distribution	Unattended	34.50	13.20		8	1				
168	S/C - Monson	Distribution	Unattended	13.80	0.60		2		3			
169	Salem 1 Peabody St	Distribution	Unattended	23.00	4.10		8	1				
170	Salem 1 Peabody St	Distribution	Unattended	23.00	4.16		10	1				
171	Salem 2 Valley St	Distribution	Unattended	22.90	13.80		8	1				
172	Salem 2 Valley St	Distribution	Unattended	23.00	13.80		5	1				
173	Salem 3 Boston St	Distribution	Unattended	23.00	4.10		15	2				
174	Salisbury St 16	Distribution	Unattended	13.80	4.10		5	1				
175	Saugus 23	Distribution	Unattended	23.00	13.80		12	1				
176	Scituate 915	Distribution	Unattended	110.00	14.40		28	1				
177	Scituate Unit 15	Distribution	Unattended	13.80	4.36		4	1				
178	Scituate Unit 17	Distribution	Unattended	13.80	4.16		3	1				
179	Shearers Corner 514	Distribution	Unattended	23.00	13.80		5	1				
180	Sheffield 8	Distribution	Unattended	23.00	13.80		10	2				
181	Silver Lake Unit 70	Distribution	Unattended	13.80	4.36		4	1				

182	Snow Street 413	Distribution	Unattended	115.00	13.20		48	2				
183	South Attleboro 5	Distribution	Unattended	23.00	4.10		4	1				
184	South Billerica 18	Distribution	Unattended	23.00	4.10		1		1			
185	South Billerica 18	Distribution	Unattended	23.00	13.20		13	2				
186	South Billerica 18	Distribution	Unattended	23.00	13.80		5	1				
187	South Essex Sewerage	Distribution	Unattended	23.00	13.80		10	2				
188	South Randolph 97	Distribution	Unattended	115.00	13.80		12	1				
189	South Union St 61	Distribution	Unattended	22.90	13.20		15	2				
190	South Union St 61	Distribution	Unattended	23.00	13.20		5	1				
191	South Wrentham 3422	Distribution	Unattended	22.90	13.80		20	3				
192	South Wrentham 3422	Distribution	Unattended	23.00	13.20		8	1				
193	Southbridge Power 8481	Distribution	Unattended	13.20	4.16		5	1				
194	Southbridge Street 42	Distribution	Unattended	13.20	0.24		1	3				
195	Spare Beverly	Distribution	Unattended	23.00	2.40		2		1			
196	Spare Methuen	Distribution	Unattended	23.00	2.40		2		1			
197	Spare NEP Tewksbury	Distribution	Unattended	23.00	13.20		24		2			
198	Spare North Andover	Distribution	Unattended	4.80	2.40		1		4			
199	Spare North Andover	Distribution	Unattended						1			
200	Spare-Malden	Distribution	Unattended						1			
201	Squantum Street 14	Distribution	Unattended	13.20	4.10		10	2				
202	Stearns Street 7	Distribution	Unattended	13.20	4.10		3	3				
203	Sutton Depot Storage	Distribution	Unattended	13.80	13.80		8		1			
204	Sutton Depot Storage	Distribution	Unattended	22.90	13.20		27		3			
205	Sutton Depot Storage	Distribution	Unattended	23.00	13.20		10		1			
206	Sutton Depot Storage	Distribution	Unattended	23.00	13.80		8		1			
207	Sutton Depot Storage	Distribution	Unattended	34.40	13.20		8		1			
208	Sutton Depot Storage	Distribution	Unattended	66.00	14.40		11		1			
209	Sutton Depot Storage	Distribution	Unattended	67.00	12.50		10		1			
210	Sutton Depot Storage	Distribution	Unattended	67.00	13.20		5		1			
211	Sutton Depot Storage	Distribution	Unattended	67.00	13.80		36		2			
212	Sutton Depot Storage	Distribution	Unattended	69.00	14.40		15		1			
213	Sutton Depot Storage	Distribution	Unattended	115.00	13.20		12		1			
214	Sutton Depot Storage	Distribution	Unattended	115.00	13.80	7.97	24		1			
215	Sutton Depot Storage	Distribution	Unattended	115.00	13.80		129		5			
216	Sutton Depot Storage	Distribution	Unattended	115.00	23.50		30		1			
217	Sutton Depot Storage	Distribution	Unattended	115.00	69.00	13.80	34		1			
218	Sutton Depot Storage	Distribution	Unattended						1			
219	Stockbridge 2	Distribution	Unattended	23.00	13.80		5	1				
220	Stoughton 913	Distribution	Unattended	110.00	14.40		28	1				

221	Swampscott 22	Distribution	Unattended	23.00	13.80		24	2				
222	Tatnuck 1	Distribution	Unattended	13.20	4.10		5	3				
223	Tatnuck 1	Distribution	Unattended	13.80	4.10		5	1				
224	Tedesco 9	Distribution	Unattended	13.80	4.10		3	1				
225	Temple St Unit 712	Distribution	Unattended	13.80	4.16		3	1				
226	Tewksbury 22	Distribution	Unattended	23.00	13.20		10	1				
227	Topsfield 26	Distribution	Unattended	22.90	13.20		8	1				
228	Topsfield 26	Distribution	Unattended	23.00	23.00		10	1				
229	Turnpike 19	Distribution	Unattended	23.00	13.80		13	2				
230	Tyngsboro 211	Distribution	Unattended	22.90	13.20		8	1				
231	Tyngsboro 211	Distribution	Unattended	23.00	13.20		8	1				
232	Vernon Hill 8	Distribution	Unattended	13.80	4.16		8	1				
233	Walker Street 15	Distribution	Unattended	22.90	13.80		13	2				
234	Ward Hill 43	Distribution	Unattended	22.90	13.20		8	1				
235	Ward Hill 43	Distribution	Unattended	23.00	13.20		15	3				
236	Water Street 31	Distribution	Unattended	22.90	13.20		15	2				
237	Water Street 910	Distribution	Unattended	110.00	14.40		20	1				
238	Webster Street 6	Distribution	Unattended	13.80	4.10		9	1				
239	Webster Street 6	Distribution	Unattended	13.80	4.16		8	1				
240	Webster Street 6	Distribution	Unattended	13.80	8.00		8	1				
241	Webster Street 6	Distribution	Unattended	13.80	13.80		8	1				
242	Wellington 11	Distribution	Unattended	23.00	4.10		15	2				
243	West Andover 8	Distribution	Unattended	13.20	0.24		0	1				
244	West Chelmsford 73	Distribution	Unattended	23.00	13.80		10	1				
245	West Gloucester 28	Distribution	Unattended	23.00	13.20		8	1				
246	West Gloucester 28	Distribution	Unattended	34.50	23.00		10	1				
247	West Medford 17	Distribution	Unattended	23.00	4.10		15	2				
248	West Methuen 63	Distribution	Unattended	23.00	13.80		24	2				
249	West Newbury 47	Distribution	Unattended	22.90	13.20		15	2				
250	West Quincy 3	Distribution	Unattended	13.20	4.10		5	1				
251	West Quincy 3	Distribution	Unattended	13.80	4.10		8	1				
252	West Quincy 3	Distribution	Unattended	23.00	14.10	14.10	24	2				
253	West Quincy 3	Distribution	Unattended	23.00	14.40		10	1				
254	Westborough Computer Center	Distribution	Unattended	13.80	0.20		1	1				
255	Westborough Computer Center	Distribution	Unattended	13.80	0.48		5	3				
256	Western 4	Distribution	Unattended	13.80	4.10		3	1				
257	Whittier 76	Distribution	Unattended	23.00	13.20		12	1				
258	Williamstown 3	Distribution	Unattended	22.90	13.80		13	2				
259	Winthrop 22	Distribution	Unattended	22.90	13.80		9	1				

260	Winthrop 22	Distribution	Unattended	23.00	4.10		15	2				
261	Worthen Street 13	Distribution	Unattended	13.80	4.16	4.16	8	1				
262	Worthen Street 13	Distribution	Unattended	13.80	4.16		8	1				

Name of Respondent: Massachusetts Electric Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/28/2024	Year/Period of Report End of: 2023/ Q4
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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2	Other Deductions	NGUSA Service Company	426.5	307,673
3	Exp. for Certain Civic, Political & Related Activities	NGUSA Service Company	426.4	137,618
4	Expenses of Nonutility Operations	NGUSA Service Company	417.1	3,653,569
5	Miscellaneous Nonoperating Income	NGUSA Service Company	421	4,754
6	NGUSA Service Company Subtotal			4,103,614
19				
20	Non-power Goods or Services Provided for Affiliated			
21				
22				
23				
24				
25				
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42				

Commonwealth of Massachusetts
Department of Public Utilities
One South Station
Boston, MA 02110

STATEMENT OF OPERATING REVENUES

YEAR 2023

Name of Company Massachusetts Electric Company
D/B/A _____
Address 2 Hanson Place, 12th Floor
Brooklyn, NY 11217

		<u>Location on Annual Return</u>
Massachusetts Operating Revenues (Intrastate)	\$ <u>2,782,658,254</u>	<u>Refer to the FERC Form 1</u>
Other Revenues (outside Massachusetts)		
Total Revenues	\$ <u>2,782,658,254</u>	<u>Refer to the FERC Form 1</u>

I hereby certify under the penalties of perjury that the foregoing statement is true to the best of my knowledge and belief.

Signature 
Name Michael Dixon
Title VP, U.S. Controller

The purpose of this statement is to provide the Department of Public Utilities with the amount of intrastate operating revenues for the assessment made pursuant to G.L. c. 25, § 18.

If invoices or correspondence are to be addressed to a particular individual or department of the Company, please provide the name, and address below.

Name _____
Title _____
Address _____

DEPARTMENT OF PUBLIC UTILITIES

This statement is filed in accordance with Chapter 164, Section 84A

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, 2023

FULL NAME OF COMPANY - MASSACHUSETTS ELECTRIC COMPANY

LOCATION OF PRINCIPAL BUSINESS OFFICE - 2 Hanson Place, Brooklyn, NY 11217

STATEMENT OF INCOME FOR THE YEAR

Refer to the FERC Income Statement included within the attached DPU Return.

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME	\$	\$
Operating Revenues		
Operating Expenses:		
Operation Expense		
Maintenance Expense		
Depreciation Expense		
Amortization of Utility Plant		
Amortization of Property Losses		
Amortization of Conversion Expenses		
Regulatory Debits/Credits		
Taxes Other Than Income Taxes		
Income Taxes		
Provisions for Deferred Federal Income Taxes		
Federal Income Taxes Deferred in Prior Years - Cr		
Total Operating Expenses		
Net Operating Revenues		
Income from Utility Plant Leased to Others		
Other Utility Operating Income		
Total Utility Operating Income		
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work		
Income from Nonutility Operations		
Nonoperating Rental Income		
Interest and Dividend Income		
Miscellaneous Nonoperating Income		
Total Other Income		
Total Income		
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization		
Other Income Deductions		
Total Income Deductions		
Income Before Interest Charges		
INTEREST CHARGES		
Interest on Long-Term Debt		
Amortization of Debt Discount and Expense		
Amortization of Premium on Debt - Credit		
Interest on Debt to Associated Companies		
Other Interest Expense		
Interest Charged to Construction - Credit		
Total Interest Charges		
Net Income		

BALANCE SHEET

Refer to the FERC Balance Sheet included within the attached DPU Return.

Title of Account	Balance End of Year	Title of Account	Balance End of Year
	\$		\$
UTILITY PLANT		PROPRIETARY CAPITAL	
Utility Plant		CAPITAL STOCK	
OTHER PROPERTY AND INVESTMENTS		Common Stock Issued.....	
Nonutility Property.....		Preferred Stock Issued.....	
Investment in Associated Companies.....		Capital Stock Subscribed.....	
Other Investments.....		Premium on Capital Stock.....	
Special Funds.....		Total.....	
Total Other Property and Investments		SURPLUS	
CURRENT AND ACCRUED ASSETS		Other Paid-In Capital.....	
Cash.....		Earned Surplus.....	
Special Deposits.....		Surplus Invested in Plant.....	
Working Funds.....		Total.....	
Temporary Cash Investments.....		Total Proprietary Capital.....	
Notes and Accounts Receivable.....		LONG-TERM DEBT	
Receivables from Associated Companies.....		Bonds.....	
Materials and Supplies.....		Advances from Associated Companies.....	
Prepayments.....		Other Long-Term Debt.....	
Interest and Dividends Receivable.....		Total Long-Term Debt.....	
Rents Receivable.....		CURRENT AND ACCRUED LIABILITIES	
Accrued Utility Revenues.....		Notes Payable.....	
Misc. Current and Accrued Assets.....		Accounts Payable.....	
Total Current and Accrued Assets.....		Payables to Associated Companies.....	
DEFERRED DEBITS		Customer Deposits.....	
Unamortized Debt Discount and Expense..		Taxes Accrued.....	
Extraordinary Property Losses.....		Interest Accrued.....	
Preliminary Survey and Investigation		Dividends Declared.....	
Charges.....		Matured Long-Term Debt.....	
Clearing Accounts.....		Matured Interest.....	
Temporary Facilities.....		Tax Collections Payable.....	
Miscellaneous Deferred Debits.....		Misc. Current and Accrued Liabilities.....	
Total Deferred Debits.....		Total Current and Accrued Liabilities.....	
CAPITAL STOCK DISCOUNT AND EXPENSE		DEFERRED CREDITS	
Discount on Capital Stock.....		Unamortized Premium on Debt.....	
Capital Stock Expense.....		Customer Advances for Construction.....	
Total Capital Stock Discount and Expense.....		Other Deferred Credits.....	
REACQUIRED SECURITIES		Total Deferred Credits.....	
Reacquired Capital Stock.....		RESERVES	
Reacquired Bonds.....		Reserves for Depreciation.....	
Total Reacquired Securities.....		Reserves for Amortization.....	
Total Assets and Other Debits.....		Reserve for Uncollectible Accounts.....	
		Operating Reserves.....	
		Reserve for Depreciation and Amortization of Nonutility Property.....	
		Reserves for Deferred Federal Income.....	
		Taxes.....	
		Total Reserves.....	
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction.....	
		Total Liabilities and Other Credits.....	

NOTES:

STATEMENT OF EARNED SURPLUS			
Refer to the FERC Statement of Retained Earnings included within the attached DPU Return.			
Unappropriated Earned Surplus (at beginning of period).....	\$		\$
Balance Transferred from Income.....			
Miscellaneous Credits to Surplus.....			
Miscellaneous Debits to Surplus.....			
Appropriations of Surplus.....			
Net Additions to Earned Surplus.....			
Dividends Declared -- Preferred Stock.....			
Dividends Declared -- Common Stock.....			
Unappropriated Earned Surplus (at end of period).....			
ELECTRIC OPERATING REVENUES			
Account	Operating Revenues		
	Amount for Year	Increase or (Decrease) from Preceding Year	
SALES OF ELECTRICITY			
Residential Sales.....	\$ 664,483,154	\$	75,166,877
Commercial and Industrial Sales.....			
Small (or Commercial).....	(26,894,679)		(67,312,323)
Large (or Industrial).....	17,806,633		693,241
Public Street and Highway Lighting.....	1,311,386		(52,402)
Other Sales to Public Authorities.....	-		-
Sales to Railroads and Railways.....	-		-
Interdepartmental Sales.....	-		-
Miscellaneous Electric Sales.....	-		-
Provision for Rate Refunds.....	117,115,810		329,370,457
Total Sales to Ultimate Consumers.....	539,590,684		(320,875,064)
Sales for Resale.....	475,880		76,258
Total Sales of Electricity.....	540,066,564		(320,798,806)
OTHER OPERATING REVENUES			
Forfeited Discounts.....	7,499,036		1,905,677
Miscellaneous Service Revenues.....	523,176,684		102,570,208
Sales of Water and Water Power.....	-		-
Rent from Electric Property.....	18,213,271		3,587,845
Interdepartmental Rents.....	-		-
Other Electric Revenues.....	1,693,702,699		340,258,515
Total Other Operating Revenues.....	2,242,591,690		448,322,245
Total Electric Operating Revenues.....	\$ 2,782,658,254	\$	127,523,439
SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:			
Steam Power.....			
Nuclear Power.....			
Hydraulic Power.....			
Other Power.....			
Other Power Supply Expenses.....	667,244,964	-	667,244,964
Total Power Production Expenses.....	667,244,964	-	667,244,964
Transmission Expenses.....	588,054,169	1,251,845	589,306,014
Regional Market Expenses.....	929,565	-	929,565
Distribution Expenses.....	92,552,566	113,723,510	206,276,076
Customer Accounts Expenses.....	479,749,529	-	479,749,529
Sales Expenses.....	1,513,553	-	1,513,553
Administrative and General Expenses.....	318,859,709	809,580	319,669,289
Total Electric Operation and Maintenance Expenses.....	\$ 2,148,904,055	\$ 115,784,935	\$ 2,264,688,990

GAS OPERATING REVENUES		(Not Applicable)	
Account	Operating Revenues		
	Amount for Year	Increase or (Decrease) from Preceding Year	
SALES OF GAS			
Residential Sales.....	\$	\$	
Commerical and Industrial Sales.....			
Small (or Commerical).....			
Large (or Industrial).....			
Other Sales to Public Authorities.....			
Interdepartmental Sales.....			
Miscellaneous Gas Sales.....			
Total Sales to Ultimate Consumers.....			
Sales for Resale.....			
Total Sales of Gas.....			
OTHER OPERATING REVENUES			
Forfeited Discounts.....			
Miscellaneous Service Revenues.....			
Revenues from Transportation of Gas of Others.....			
Sales of Products Extracted from Natural Gas.....			
Revenues from Natural Gas Processed by Others.....			
Rent from Gas Property.....			
Interdepartmental Rents.....			
Other Gas Revenues.....			
Total Other Operating Revenues.....			
Total Gas Operating Revenues.....			

SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES (Not Applicable)

Functional Classification	Operation	Maintenance	Total
Steam Production.....	\$	\$	\$
Manufactured Gas Production.....			
Other Gas Supply Expenses.....			
Total Production Expenses.....			
Local Storage Expenses.....			
Transmission and Distribution Expenses.....			
Customer Accounts Expenses.....			
Sales Expenses.....			
Administrative and General Expenses.....			
Total Gas Operation and Maintenance Expenses...			

As of March 28, 2024, I hereby certify that the foregoing statements are full, just and true to the best of my knowledge and belief. This statement is signed under the penalties of perjury.

Michael Dixon



VP, U.S. Controller

Massachusetts Department of Public Utilities (DPU) Filing

Massachusetts Electric Company

December 31, 2023

TABLE OF CONTENTS

General Information	S1-S3
Notes Receivable	S4
Accounts Receivable	S5
Production Fuel & Oil Stocks	S6
Deferred Losses From Disposition Of Utility Plant	S7
Notes Payable	S8
Payables to Associated Companies	S9
Deferred Gains from Disposition Of Utility Plant	S10
Operating Reserves	S11
Sales of Electricity To Utilimate Customers	S12
Other Utility Operating Income	S13
Overhead Distribution Lines Operated	S14
Electric Distribution Services	S14
Street Lamps Connected To System	S15
Rate Schedule Information	S16
Advertising Expenses	S17
Charges For Professional & Other Consulting Services	S18
Deposits & Collateral	S19
Signature Page	S20
Return on Equity	S21

Name of Respondent Massachusetts Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 28, 2024	Year of Report December 31, 2023
GENERAL INFORMATION			
PRINCIPAL AND SALARIED OFFICERS* (AS OF DECEMBER 31, 2023)			
Titles	Names	Addresses	Annual Salaries ⁽¹⁾
Vice President and Controller	Dixon, Michael	Brooklyn NY	49,679
Vice President and Treasurer	Bostic, Christina	Waltham, MA	-
Vice President, Chief Financial Officer, NE and Director (resigned 1/9/2023)	Campbell, David H.	Waltham, MA	8,375
Senior Vice President (resigned 5/12/2023)	Sweet-Zavaglia, Keri	Syracuse, NY	29,042
Vice President and Chief People Officer, NE (resigned 7/3/2023)	Briere, Jennifer	Waltham, MA	121,265
President and Director (resigned 11/17/2023)	Woerner, Stephen	Waltham, MA	531,052
Vice President and Director (resigned 11/20/2023)	Sedewitz, Carol	Waltham, MA	150,637
Vice President, Chief Financial Officer, NE and Director (appointed 1/10/2023)	McLeod, Charles	Waltham, MA	187,235
President and Director (appointed 11/17/2023)	Wieland, Lisa	Waltham, MA	31,343
DIRECTORS* (AS OF DECEMBER 31, 2023)			
Names	Addresses	Fees Paid During Year	
Campbell, David H. (resigned 1/9/2023)	Northborough, MA	None	
Woerner, Stephen (resigned 11/17/2023)	Waltham, MA	None	
Sedewitz, Carol (resigned 11/20/2023)	Waltham, MA	None	
McLeod, Charles (appointed 1/10/2023)	Waltham, MA	None	
Wieland, Lisa (appointed 11/17/2023)	Waltham, MA	None	
Medalova, Nicola (appointed 11/20/2023)	Warwick, United Kingdom	None	
*By General Laws, Chapter 164, Section 83, the Return must contain a "list of the names of all their salaried officers and the amount of the salary paid to each," and by Section 77, the Department is required to include in its annual report "the names and addresses of the principal officers and of the directors."			
<p>⁽¹⁾ Salary paid by National Grid USA Service Company, Inc. (an associated company). The amounts disclosed herein represent only the portion of the officers' base salary that has been allocated to the Company.</p>			

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 28, 2024	Year of Report December 31, 2023
Massachusetts Electric Company			

GENERAL INFORMATION - Continued

1. Corporate name of company making this report,
Massachusetts Electric Company
 2. Date of organization,
July 6, 1887
 3. Date of incorporation,
July 6, 1887
 4. Give location (including street and number) of principal business office:--
2 Hanson Place, Brooklyn, NY 11217
 5. Total number of stockholders, 9
 6. Number of stockholders in Massachusetts, 1
 7. Amount of stock held in Massachusetts, No. of shares, 2,398,111 \$ 59,952,775
 8. Capital stock issued prior to June 5, 1894, No. of shares, 1,800 \$ 45,000
 9. Capital stock issued with approval of Board
of Gas and Electric Light Commissioners
or Department of Public Utilities since
June 5, 1894, No. of shares, 2,418,896 \$ 62,166,275
- Total*, 2,420,696 shares, see below for par va 62,211,275 outstanding December 31 of the calendar year

<u>Class</u>	<u>No. Shares</u>	<u>Par Value</u>	<u>Amount</u>
Preferred	22,585	\$100	\$ 2,258,500
Common	<u>2,398,111</u>	\$25	<u>\$ 59,952,775</u>
	2,420,696		<u>\$ 62,211,275</u>

*Includes capital stock issued prior to June 5, 1894.

10. If any stock has been issued during the last fiscal period, give the date and terms upon which such issue was offered to the stockholders, and if the whole or any part of the issue was sold at auction, the date or dates of such sale or sales, the number of shares sold and the amounts realized therefrom.

None

11. Management Fees and Expenses During the Year.

List all individuals, corporations or concerns with whom the company has any contracts or agreement covering management or supervision of its affairs, such as accounting, financing, engineering, construction, purchasing, operation, etc., and show the total amount paid to each for the year.

National Grid USA Service Company, Inc., pursuant to an agreement, a copy of which is on file with the Massachusetts Department of Public Utilities, rendered various services in 2023 as requested, at the actual cost thereof, pursuant to the rules and orders of the Federal Energy Regulatory Commission. See Page S18 for additional details.

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 28, 2024	Year of Report December 31, 2023
Massachusetts Electric Company			

GENERAL INFORMATION - Continued

Names of the cities or towns in which the company supplies ELECTRICITY, with the number of customers' meters in each place.

City or Town	Number of Customers' Meters	City or Town	Number of Customers' Meters
ABINGTON	8,203	DIGHTON	1,739
ACCORD	1	DOUGLAS	3,366
ADAMS	4,793	DRACUT	13,862
ALFORD	402	DRURY	50
AMESBURY	8,626	DUDLEY	5,251
AMHERST	1	DUNSTABLE	1,364
ANDOVER	15,003	E BRIDGEWATER	6,224
ANNISQUAM	52	E BRIMFIELD	16
ARLINGTON	1	E BROOKFIELD	1,180
ASBURY GROVE	7	E CHELMSFORD	76
ASHBURNHAM	1	E HAMILTON	3
ASHLEY FALLS	457	E LONGMEADOW	7,159
ATHOL	6,165	E PEPPERELL	877
ATTLEBORO	18,255	EAST BOXFORD	3
AUBURN	8,212	EAST BROOKFIELD	4
AVON	2,434	EAST DOUGLAS	871
AYER	4,374	EAST FOXBORO	60
BALLARDVALE	10	EAST MILTON	1
BARRE	2,304	EAST NORTON	5
BEDFORD	1	EASTHAMPTON	5
BELCHERTOWN	7,421	EASTON	846
BELLINGHAM	6,194	EB WOONSOCKET	1
BERKELEY	1	EGREMONT	3
BERLIN	1,724	ELMWOOD	1
BEVERLY	19,397	ERVING	416
BEVERLY FARMS	588	ESSEX	2,125
BILLERICA	14,023	EVERETT	19,919
BLACKSTONE	4,114	FALL RIVER	46,077
BOLTON	2,246	FARLEY	6
BONDSVILLE	670	FARNAMS	19
BOXFORD	3,027	FAYVILLE	196
BOYLSTON	1	FISKDALE	748
BRADFORD	5,542	FITCHBURG	4
BRAINTREE	1	FLORENCE	4,485
BRIDGEWATER	11,438	FLORIDA	265
BRIGGSVILLE	6	FOXBORO	8,593
BRIMFIELD	1,890	FRANKLIN	14,123
BROCKTON	41,274	FURNACE	24
BROOKFIELD	1,757	GARDNER	10,361
BRYANTVILLE	1	GEORGETOWN	1
BUCKLAND	1	GILBERTVILLE	519
BYFIELD	1,227	GILL	1
CHARLEMONT	877	GLENDALE	12
CHARLTON	5,688	GLOUCESTER	17,333
CHARLTON CITY	186	GOSHEN	723
CHARLTON CTR	1	GRAFTON	3,885
CHARLTON DPO	55	GRANBY	2,795
CHARTLEY	16	GREENFIELD	1
CHELMSFORD	12,195	GROTON	2
CHELSEA	6	GROVELAND	1
CHERRY VALLEY	914	GT BARRINGTON	3,887
CHESHIRE	1,699	HALIFAX	4,126
CLARKSBURG	786	HAMILTON	720
CLINTON	7,714	HAMPDEN	2,263
COHASSET	4,089	HANCOCK	645
COLLINSVILLE	13	HANOVER	6,901
COLRAIN	2	HANSON	4,829
CONWAY	1	HARDWICK	714
CORDAVILLE	1		
DANVERS	1		
DEERFIELD	1		
		Subtotal	435,776

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 28, 2024	Year of Report December 31, 2023
Massachusetts Electric Company			

GENERAL INFORMATION - Continued

Names of the cities or towns in which the company supplies ELECTRICITY, with the number of customers' meters in each place.

City or Town	Number of Customers' Meters	City or Town	Number of Customers' Meters
HARVARD	2,412	N BROOKFIELD	2,419
HAVERHILL	23,649	N CHELMSFORD	3,957
HAWLEY	231	N EGREMONT	453
HAYDENVILLE	607	N GRAFTON	3
HEATH	580	N OXFORD	3
HEBRONVILLE	17	N TEWKSBURY	28
HINGHAM	91	N UXBRIDGE	423
HOLBROOK	4,988	NAHANT	1,775
HOLDEN	1	NEW BRAINTREE	513
HOLLAND	1,524	NEW MARLBORO	862
HOOSAC TUNNEL	16	NEW MARLBOROU	4
HOPEDALE	2,583	NEW MARLBOROUGH	12
HOUSATONIC	897	NEW SALEM	547
HUBBARDSTON	2,055	NEWBURY	2,321
HUDSON	2	NEWBURYPORT	10,502
HULL	1	NORFOLK	2
INTERLAKEN	5	NORTH ADAMS	7,261
IPSWICH	1	NORTH ANDOVER	13,527
LANCASTER	2,794	NORTH BROOKFIELD	1
LANESBORO	2	NORTH DIGHTON	1,313
LANESVILLE	100	NORTH EASTON	4,867
LAWRENCE	32,859	NORTH GRAFTON	3,018
LEE	2	NORTH ORANGE	51
LEEDS	775	NORTH OXFORD	790
LEICESTER	3,322	NORTH QUINCY	9,600
LENOX	3,224	NORTH READING	1
LEOMINSTER	20,828	NORTH RUTLAND	29
LEVERETT	1	NORTH SHIRLEY	30
LEYDEN	1	NORTHAMPTON	10,514
LINWOOD	450	NORTHBOROUGH	7,010
LITTLETON	1	NORTHBRIDGE	3,413
LONGMEADOW	3	NORTHFIELD	5
LOWELL	45,036	NORTON	7,986
LUDLOW	2	NORWELL	4,953
LUNENBURG	22	NUTTINGS LAKE	3
LYNN	39,938	OAKHAM	981
LYNNFIELD	1	ORANGE	4,204
MAGNOLIA	206	OXFORD	5,607
MALDEN	28,705	PALMER	4,401
MANCHAUG	212	PALMER CENTER	7
MANCHESTER	2,759	PAWTUCKET	1
MANCHESTERBYTHESEA	13	PAXTON	1
MANSFIELD	1	PEABODY	6
MARBLEHEAD	1	PELHAM	1
MARLBORO	5	PEMBROKE	8,483
MARLBOROUGH	19,993	PEPPERELL	4,380
MEDFORD	26,495	PETERSHAM	703
MELROSE	13,144	PHILLIPSTON	970
MELROSE HGLDS	49	PIGEON COVE	133
MENDON	2,747	PITTSFIELD	14
MERRIMAC	1	PLAINVILLE	5,045
METHUEN	22,051	PRIDES XING	106
MIDDLETON	1	PRINCETON	1
MILFORD	13,893	QUINCY	30,913
MILL RIVER	169	RANDOLPH	14,023
MILLBURY	6,899	READING	1
MILLVILLE	1,313	REHOBOTH	5,659
MILTON	2	REVERE	24,849
MONPONSETT	1	RICHMOND	1
MONROE	59	ROCHDALE	752
MONROE BRIDGE	38	ROCKLAND	8,497
MONSON	3,968	ROCKPORT	5,021
MONTEREY	988	ROWE	291
MT WASHINGTON	195	ROWLEY	1
N ADAMS	1	ROYALSTON	621
N ANDOVER	15		
N ATTLEBORO	2	Subtotal	560,870
N BILLERICA	4,054		

Name of Respondent	This Report Is:	Date of Report	Year of Report
Massachusetts Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 28, 2024	December 31, 2023

GENERAL INFORMATION - Continued

Names of the cities or towns in which the company supplies ELECTRICITY, with the number of customers' meters in each place.

City or Town	Number of Customers' Meters	City or Town	Number of Customers' Meters
RUTLAND	3,963	WARREN	1,898
S ATTLEBORO	2,792	WARWICK	480
S CHELMSFORD	346	WASHINGTON	1
S EGREMONT	666	WEBSTER	9,455
S GRAFTON	76	WENDELL	473
S HAMILTON	2,592	WENDELL DEPOT	36
S LANCASTER	402	WENHAM	1,616
S ROYALSTON	103	WEST BOXFORD	112
S WEYMOUTH	255	WEST BOYLSTON	1
SALEM	22,639	WEST BRIDGEWATER	44
SALISBURY	4,361	WEST BROOKFIELD	1
SALISBURY BCH	1,434	WEST DUDLEY	26
SAUGUS	12,810	WEST GROTON	1
SAVOY	1	WEST HAWLEY	14
SCITUATE	9,165	WEST MILLBURY	45
SEEKONK	6,974	WEST NEWBURY	2,012
SHARON	66	WEST ORANGE	18
SHEFFIELD	1,778	WEST SUTTON	4
SHELBURNE	1	WEST WARREN	551
SHELDONVILLE	17	WESTBOROUGH	9,222
SHIRLEY	2,962	WESTFORD	10,895
SHIRLEY CTR	24	WESTMINSTER	3,895
SHREWSBURY	2	WESTPORT	3,539
SHUTESBURY	939	WEYMOUTH	26,802
SOMERSET	8,271	WHEELWRIGHT	186
SOMERVILLE	116	WHITINSVILLE	3,850
SOUTH BARRE	289	WHITMAN	7,228
SOUTH BERLIN	48	WILBRAHAM	6,540
SOUTH EASTON	5,448	WILKINSONVL	17
SOUTH GRAFTON	1,837	WILLIAMSBURG	975
SOUTH HADLEY	52	WILLIAMSTOWN	3,675
SOUTH PEABODY	1	WILMINGTON	1
SOUTH WEYMOUTH	329	WINCHDON SPGS	241
SOUTHBOROUGH	4,302	WINCHENDON	4,400
SOUTHBRIDGE	8,563	WINCHENDON SPGS	1
SOUTHFIELD	204	WINTHROP	8,645
SOUTHVILLE	2	WOBURN	1
SPENCER	6,093	WOLLASTON	8,125
SPRINGFIELD	2	WORCESTER	82,403
STERLING	2	WRENTHAM	5,636
STERLING JCT	4	GREAT BARRINGTON	5
STILL RIVER	84	NO CHELMSFORD	11
STOCKBRIDGE	1,876	S BARRE	17
STONEHAM	1	EAST BRIDGEWATER	2
STOUGHTON	13,742	NORTH BILLERICA	1
STURBRIDGE	4,321	WESPORT	1
SUTTON	4,085		
SWAMPSCOTT	6,656		
SWANSEA	7,971		
TAUNTON	1		
TEMPLETON	1		
TEWKSBURY	13,342		
THORNDIKE	447		
THREE RIVERS	1,228		
TOPSFIELD	2,864		
TOWNSEND	2		
TYNGSBORO	5,659		
UPTON	3,639		
UXBRIDGE	6,162		
W BRIDGEWATER	3,866		
W BRIMFIELD	2		
W BROOKFIELD	2,006		
W CHELMSFORD	17		
W STOCKBRIDGE	1,075		
WALES	1,036		
WALPOLE	1		
WARD HILL	535		
WARE	5,217		
		Subtotal	398,869
		Total	1,395,515

Name of Respondent	This Report Is:	Date of Report	Year of Report
Massachusetts Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 28, 2024	December 31, 2023

NOTES RECEIVABLE (Account 141) **(Not Applicable)**

1. Give the particulars called for below concerning notes receivable at end of year.
2. Give particulars of any note pledged or discounted.
3. Minor items may be grouped by classes, showing number of such items.
4. Designate any note the maker of which is a director, officer or other employee.

Line No.	Name of Maker and Purpose for Which Received (a)	Date of Issue (b)	Date of Maturity (c)	Interest Rate (d)	Amount End of Year (e)
1					\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12	Total				\$

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 28, 2024	Year of Report December 31, 2023
Massachusetts Electric Company			
ACCOUNTS RECEIVABLE (Accounts 142,143)			
1. Give the particulars called for below concerning accounts receivable at end of year.			
2. Designate any account included in Account 143 in excess of \$5,000.			
Line No.	Description (a)	Amount End of Year (b)	
1	Customers (Account 142):		
2	Electric (includes \$ Unbilled Revenue).....	\$	716,221,951
3	Other Electric and Gas Utilities.....		
4	Other Accounts Receivable (Account 143):		
5	Officers and Employees.....		
6	Due on subscriptions to capital stock (state class and series		
7	of stock).....		
8	Miscellaneous (group and describe by classes):		
9			
10			
11	Miscellaneous Accounts Receivable (includes Property Damage and Energy Supply)		30,867,618
12	Purchase of Receivables Discount - Receivable		19,049,209
13	Sundries		363,758
14	Union Billable Labor		18,537
15	Dependent Care Spending Account		(40,060)
16	Health Care Spending Account		(76,106)
17	Employee Advances		15,724
18	Income Tax Asset		8,178,926
19			
20			
21		Subtotal	\$ 58,377,606
22			
23			
24			
25			
26			
27			
28			
29			
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31			
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35			
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53			
54			
55			
56			
57			
58		Total	\$ 774,599,557

Name of Respondent Massachusetts Electric Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) March 28, 2024		Year of Report December 31, 2023	
PRODUCTION FUEL AND OIL STOCKS (Included in Account 151) (Except Nuclear Materials)						(Not Applicable)	
1. Report below the information called for concerning production fuel and oil stocks. 2. Show quantities in tons of 2,000 lbs., or Mcf, whichever unit of quantity is applicable. 3. Each kind of coal or oil should be shown separately. 4. Show electric fuels separately by specific use.							
Line No.	Item (a)	Total Cost (b)	Kinds of Fuel and Oil				
			Quantity (c)	Cost (d)	Quantity (e)	Cost (f)	
1	On hand Beginning of Year	\$ -					
2	Received During Year	-					
3	TOTAL	-					
4	Used During Year (Note A)						
5							
6	Generation of Fuel	-					
7							
8	Sold or Transferred	-					
9	TOTAL DISPOSED OF	-					
10	BALANCE END OF YEAR	\$ -	-	\$ -	-	\$ -	
Line No.	Item (g)		Kinds of Fuel and Oil - Continued				
			Quantity (h)	Cost (i)	Quantity (j)	Cost (k)	
11	On hand Beginning of Year		-	\$ -			
12	Received During Year						
13	TOTAL				-	-	
14	Used During Year (Note A)						
15							
16	Generation Fuel						
17							
18	Sold or Transferred						
19	TOTAL DISPOSED OF				-	-	
20	BALANCE END OF YEAR		-	\$ -	-	\$ -	

Note A -- Indicate specific purpose for which used, e.g., Boiler Oil, Make Oil, Generator Fuel, etc.

Name of Respondent Massachusetts Electric Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) March 28, 2024		Year of Report December 31, 2023	
DEFERRED LOSSES FROM DISPOSITION OF UTILITY PLANT (Account 187) (Not Applicable)							
<p>1. In column (a) give a brief description of property creating the deferred loss and the date the loss was recognized. Identify items by department where applicable.</p> <p>2. Losses on property with an original cost of less than \$50,000 may be grouped. The number of items making up the grouped amount shall be reported in column (a).</p> <p>3. In column (b) give date of Commisiion approval of journal entries. Where approval has not been received, give explanation following the respective item in column (a). (See Account 187, Deferred Losses From sale of Utility Plant.)</p>							
Line No.	Description of Property (a)	Date J.E. Approved (b)	Total Amount of Loss (c)	Balance Beginning of Year (d)	Current Year		Balance End of Year (g)
					Amortizations to Acc. 411,6 (e)	Additional Losses (f)	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25	Total		\$ -	\$ -	\$ -	\$ -	\$ -

Name of Respondent Massachusetts Electric Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 28, 2024	Year of Report December 31, 2023	
NOTES PAYABLE (Account 231) Report particulars indicated concerning notes payable at year end			(Not Applicable)		
Line No.	Payee (a)	Date of Note (b)	Date of Maturity (c)	Int. Rate (d)	Balance End of Year (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total				-

Name of Respondent	This Report Is:	Date of Report	Year of Report	
Massachusetts Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 28, 2024	December 31, 2023	
PAYABLE TO ASSOCIATED COMPANIES (Accounts 233, 234)				
Report particulars of notes and accounts payable to associated companies at end of year.				
Line No.	Name of Company (a)	Amount End of Year (b)	Interest for Year	
			Rate (c)	Amount (d)
1	Account 233, Notes Payable to Associated Companies			
2	Payable to Regulated Money Pool	\$ 207,821,725	5.1%*	\$ 6,689,597
3				
4				
5	Account 234, Accounts Payable to Associated Companies**			
6	NGUSA	6,937,829		
7	NGUSA Service Company	96,051,645		
8	New England Power Company	61,890,367		
9	Nantucket Electric Company	961,373		
10	Other Associated Companies	748,243		
11		\$ 166,589,457		
12				
13				
38				
39				
40				
41				
42				
43				
44	TOTAL	\$ 374,411,182		\$ 6,689,597

* The average rate on intercompany borrowings in the Regulated Money Pool was 5.1% during 2023.

** These accounts payable to associated companies do not bear interest.

Name of Respondent Massachusetts Electric Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) March 28, 2024		Year of Report December 31, 2023	
DEFERRED GAINS FROM DISPOSITION OF UTILITY PLANT (Account 256)							(Not Applicable)
<p>1. In column (a) give a brief description of property creating the deferred loss and the date the loss was recognized. Identify items by department where applicable.</p> <p>2. Losses on property with an original cost of less than \$50,000 may be grouped. The number of items making up the grouped amount shall be reported in column (a).</p> <p>3. In column (b) give date of Commisiion approval of journal entries. Where approval has not been received, give explanation following the respective item in column (a). (See Account 187, Deferred Losses From sale of Utility Plant.)</p>							
Line No.	Description of Property (a)	Date J.E. Approved (b)	Total Amount of Loss (c)	Balance Beginning of Year (d)	Current Year		Balance End of Year (g)
					Amortizations to Acc. 411,6 (e)	Additional Losses (f)	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23	Total		\$ -	\$ -	\$ -	\$ -	\$ -

Name of Respondent Massachusetts Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report March 28, 2024	Year of Report December 31, 2023
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OPERATING RESERVES (Accounts 228 & 229)

1. Report below an analysis of the changes during the year for each of the above-named reserves.
2. Show name of reserve and account number, balance beginning of year, credits, debits, and balance at end of year. Credit amounts should be shown in black, debit amounts enclosed by parentheses.
3. Each credit and debit amount should be described as to its general nature and the contra account debited or credited shown. Combine the amounts of monthly accounting entries of the same general nature. If respondent has more than one utility department, contra accounts debited or credited should indicate the utility department affected.
4. For accounts 228.1, Property Insurance Reserve, and 228.2, Injuries and Damages Reserve, explain the nature of the risks covered by the reserve.
5. For Account 228.4, Miscellaneous Operating Revenues, report separately each reserve composing the account and explain briefly its purpose.

Line No.	Item	Balance at date (debit)/credit	Contra Account Charged	(debit)/credit	Balance at date
Account 228					
1	Incurred but Not Reported 'Reserves (IBNR)	\$ 194,889	925/228.2	\$ 721,485	\$ 916,374
2					
3	Workman's Compensation Reserve	3,666,369	228.2	(842,891)	2,823,478
4					
5	Injuries and Damages (includes Gen, Auto and OCIP)	3,745,209	228.2	(237,602)	3,507,607
6					
7	Other Post Retirement Benefits	-	926/232/186		-
8					
9	Environmental Reserves	61,567,294	253	1,665,398	63,232,692
10					
11	Pension Cost	-	926/232/186	-	-
12					
13	Pension - Supplemental	706,967	232	(135,915)	571,052
	Total Account 228	\$ 69,880,728		\$ 1,170,475	\$ 71,051,203
Account 229					
1					
2					
3					
4					
5					
6					
7					
8					
9					
	Total Account 229	\$ -		\$ -	\$ -

Name of Respondent		This Report Is:		Date of Report	Year of Report			
Massachusetts Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) March 28, 2024	December 31, 2023			
SALES OF ELECTRICITY TO ULTIMATE CONSUMERS								
Report by account, the k.W.h. sold, the amount derived and the number of customers under each filed schedule or contract. Contract sales and unbilled sales may be reported separately in total.								
Line No.	Account No.	Schedule (a)	k.W.h (b)	Revenue (c)	Average Revenue per k.W.h. (cents) 0.0000 (d)	Number of Customers (Per Bills Rendered) avg		
						July 31, (e)	December 31, (f)	
1	440	R-1 Residential	2,905,836,000	617,821,460	21.2614	481,244	474,483	
2		R-2 Res-Low Income	481,032,000	105,047,436	21.8379	72,861	73,105	
3		R-4 Rest-Time of Use	-	-	-	-	-	
4		G-1 General Service Sm	11,343,000	(4,250,158)	(37.4694)	2,283	2,289	
5		S-4 St Lt-Security	624,000	136,309	21.8444	-	-	
7		Gen Service Demand G2	-	-	-	-	-	
8		Gen Service Small SC1	-	-	-	-	-	
6		Res-Time of Use S6	-	-	-	23,316	23,135	
9								
10			Total Billed	3,398,835,000	718,755,047			
11			Total Unbilled	(74,030,000)	(54,271,893)			
12			Total Account 440	3,324,805,000	664,483,154	19.9856	579,704	573,012
13								
14								
15								
16	442	R-1 Residential	12,339,000	2,712,191	21.9806	1,027	1,001	
17		R-4 Res-Time of Use	-	-	-	-	-	
18		G-1 Gen Svc Small	603,042,000	(124,769,581)	(20.6900)	58,511	57,664	
19		G-2 Gen Svc Demand	331,053,000	60,347,759	18.2290	1,736	1,696	
21		G-3 Time of Use Lrg	190,559,000	31,104,809	16.3229	164	154	
22		S-4 St Lt - Security	6,987,000	1,513,511	21.6618	-	-	
20		Res-Regular SC6	-	-	-	401	407	
23								
24			Total Billed	1,143,980,000	(29,091,311)			
25			Total Unbilled	2,996,000	2,196,632			
26		Total Account 442 - Commercial	1,146,976,000	(26,894,679)	(2.3448)	61,839	60,922	
27								
28	442	R-1 Residential	-	-	-	-	-	
29		R-4 Res-Time of Use	-	-	-	-	-	
30		G-1 Gen Svc Small	17,145,000	1,555,528	9.0728	831	816	
31		G-2 Gen Svc Demand	35,227,000	6,356,968	18.0457	155	149	
32		G-3 Time of Use Lrg	65,931,000	11,298,305	17.1366	55	54	
33		S-6 Gen Svc Small	-	-	-	7	7	
34		S-4 St Lt - Security	236,000	50,195	21.2691	-	-	
35		Res-Regular SC6	-	-	-	-	-	
36								
37			Total Billed	118,539,000	19,260,996			
38		Total Unbilled	(1,984,000)	(1,454,363)				
39		Total Account 442 - Industrial	116,555,000	17,806,633	15.2775	1,048	1,026	
40								
41								
42	444	S-1 St Lt Co Own Equip	1,594,453	361,824	22.6927	35	34	
43		S-2 St Lt Cust Own Equip	-	-	-	0	0	
44		S-3 St Lt UG Div of Own	542,461	116,496	21.4755	1	1	
45		S-4 St Lt - Security	2,231,486	480,001	21.5104	-	-	
26		St Lt - Cust Own Equip S-5	2,111,344	451,316	21.3758	2	2	
27		Nonconforming St. Lt G-1	36,772	8,857	24.0863	6	6	
28								
29		Total Billed	6,516,516	1,418,494				
30		Total Unbilled	(146,000)	(107,108)				
31		Total Street Lights	6,370,516	1,311,386	20.5852	44	43	
32								
33	449.1	Provision for Rate Refunds, billed		(117,115,810)				
34		Provision for Rate Refunds, unbilled		-				
35		Provision for Rate Refunds, total			(117,115,810)			
36								
37	TOTAL SALES TO ULTIMATE CONSUMERS		4,594,706,516	539,590,684	11.7437	642,635	635,003	
38								

Name of Respondent Massachusetts Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 28, 2024	Year of Report December 31, 2023
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OTHER UTILITY OPERATING INCOME (Account 414) **(Not Applicable)**

Report below the particulars called for in each column.

Line No.	Property (a)	Amount of Investment (b)	Amount of Revenue (c)	Amount of Operating Expenses (d)	Gain or (Loss) from Operation (e)
1		\$	\$	\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32	Total	\$	\$	\$	\$

Name of Respondent Massachusetts Electric Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 28, 2024	Year of Report December 31, 2023
OVERHEAD DISTRIBUTION LINES OPERATED				
Line No.		Wood Poles	Length (Pole Miles) Steel Towers	Total
1	Miles - Beginning of Year	35,403		35,403
2	Added During Year	2,259		2,259
3	Retired During Year	(793)		(793)
4	Adjusted During Year.....	-		-
5	Miles - End of Year	36,869		36,869
6				
7				
8				
9	Distribution System Characteristics - A.C. or D.C., phase, cycles and operating voltages for light and power.			
10				
11				
12				
13				
14				
15				
16				
ELECTRIC DISTRIBUTION SERVICES				
Line No.	Item	Electric Services		
17	Number at beginning of year	1,402,062		
18	Additions during year :			
19	Purchased			
20	Installed	3,954		
21	Associated with utility plant acquired			
22	Total additions			
23	Reductions during year :			
24	Retirements	(5,444)		
25	Associated with utility plant sold			
26	Total reductions			
27	Adjustments during year:			
28	Adjustments	-		
29	Adjustments due to miscalculation in prior years.....	-		
30				
31	Number at End of Year	<u>1,400,572</u>		

Name of Respondent		This Report Is:		Date of Report		Year of Report								
Massachusetts Electric Company		(1) [X] An Original (2) [] A Resubmission		(Mo, Da, Yr) March 28, 2024		December 31, 2023								
STREET LAMPS CONNECTED TO SYSTEM														
Line No.	City or Town (a)	Total (b)	Type											
			Incandescent		Light Emitting Diode		Mercury Vapor		Fluorescent		Sodium Vapor		Metal Halide	
			Municipal (c)	Other (d)	Municipal (e)	Other (f)	Municipal (g)	Other (h)	Municipal (i)	Other (j)	Municipal (k)	Other (l)	Municipal (m)	Other (n)
1	Abington Area Customers	1,129	806	30	44	234	-	3	-	12	-	-	-	-
2	Adams Area Customers	1,009	968	1	12	24	-	4	-	-	-	-	-	-
3	Alford Area Customers	3	-	-	2	-	-	1	-	-	-	-	-	-
4	Amesbury Area Customers	1,418	1,183	6	93	128	6	2	-	-	-	-	-	-
5	Andover Area Customers	1,902	1,718	1	18	139	5	20	-	-	-	1	-	-
6	Athol Area Customers	928	812	3	32	80	-	1	-	-	-	-	-	-
7	Attleboro Area Customers	4,587	4,057	38	89	378	4	12	5	4	-	-	-	-
8	Auburn Area Customers	1,352	1,087	17	59	186	2	1	-	-	-	-	-	-
9	Avon Area Customers	876	660	-	47	164	1	-	1	3	-	-	-	-
10	Ayer Area Customers	600	502	5	26	63	-	4	-	-	-	-	-	-
11	Barre Area Customers	315	251	4	11	48	-	-	1	-	-	-	-	-
12	Belchertown Area Customers	410	248	24	36	96	1	4	-	1	-	-	-	-
13	Bellingham Area Customers	945	825	23	41	52	-	3	-	1	-	-	-	-
14	Berlin Area Customers	79	61	-	8	10	-	-	-	-	-	-	-	-
15	Beverly Area Customers	3,985	3,478	27	186	280	1	13	-	-	-	-	-	-
16	Billerica Area Customers	2,926	2,648	10	27	238	-	1	-	2	-	-	-	-
17	Blackstone Area Customers	710	623	2	48	36	-	1	-	48	-	-	-	-
18	Bolton Area Customers	88	47	2	12	24	2	1	-	-	-	-	-	-
19	Boxford Area Customers	59	42	-	5	10	2	-	-	-	-	-	-	-
20	Bridgewater Area Customers	1,565	1,150	25	121	251	-	4	-	14	-	-	-	0
21	Brimfield Area Customers	183	113	4	7	59	-	-	-	-	-	-	-	-
22	Brockton Area Customers	9,107	7,136	98	662	1,184	4	9	-	14	-	-	-	-
23	Brookfield Area Customers	171	118	-	3	47	-	-	2	1	-	-	-	-
24	Charlton Area Customers	78	-	-	47	29	-	2	-	-	-	-	-	-
25	Charlton Area Customers	756	3	8	657	87	-	1	-	-	-	-	-	-
26	Chelmsford Area Customers	2,490	2,115	28	193	152	-	-	-	2	-	-	-	-
27	Cheshire Area Customers	408	371	2	15	15	1	4	-	-	-	-	-	-
28	Clarksburg Area Customers	228	43	-	176	7	1	1	-	-	-	-	-	-
29	Clinton Area Customers	979	825	-	69	65	9	1	-	-	10	-	-	-
30	Cohasset Area Customers	618	467	4	65	78	-	1	-	3	-	-	-	-
31	Dighton Area Customers	585	515	6	24	38	-	-	-	2	-	-	-	-
32	Douglas Area Customers	490	409	4	19	55	-	3	-	-	-	-	-	-
33	Dracut Area Customers	1,798	1,519	24	58	195	-	-	2	-	-	-	-	-
34	Dudley Area Customers	746	626	9	32	79	-	-	-	-	-	-	-	-
35	Dunstable Area Customers	75	66	-	2	7	-	-	-	-	-	-	-	-
36	East Bridgewater Area Customers	1,266	995	31	12	227	-	-	-	1	-	-	-	-
37	East Brookfield Area Customers	272	240	-	7	24	-	1	-	-	-	-	-	-
38	East Longmeadow Area Customers	1,241	1,094	20	17	98	1	4	-	7	-	-	-	-
39	Easton Area Customers	1,881	1,433	22	74	325	-	22	-	5	-	-	-	-
40	Egremont Area Customers	41	-	-	37	3	-	1	-	-	-	-	-	-
41	Erving Area Customers	129	113	1	2	8	3	2	-	-	-	-	-	-
42	Essex Area Customers	162	-	2	111	40	1	8	-	-	-	-	-	-
43	Everett Area Customers	3,133	2,347	127	536	119	2	2	-	-	-	-	-	-
44	Fall River Area Customers	6,705	5,673	35	488	487	-	-	1	21	-	-	-	-
45	Florida Area Customers	131	126	-	2	2	1	-	-	-	-	-	-	-
46	Foxboro Area Customers	1,319	1,034	25	103	152	-	-	4	1	-	-	-	-
47	Franklin Area Customers	1,892	1,728	19	7	128	-	4	-	6	-	-	-	-
48	Gardner Area Customers	1,913	1,409	2	312	185	-	2	-	3	-	-	-	-
49	Gloucester Area Customers	3,045	2,760	1	87	171	17	8	-	1	-	-	-	-
50	Goshen Area Customers	28	23	-	-	4	-	1	-	-	-	-	-	-
51	Grafton Area Customers	896	752	15	62	67	-	-	-	-	-	-	-	-
52	Granby Area Customers	164	102	12	16	31	-	3	-	-	-	-	-	-
53	Great Barrington Area Customers	617	29	5	461	105	-	16	-	-	-	1	-	-
54	Halifax Area Customers	416	-	155	176	80	1	3	-	1	-	-	-	-
55	Hamilton Area Customers	640	536	4	40	57	-	3	-	-	-	-	-	-
56	Hampden Area Customers	208	170	3	9	22	3	1	-	-	-	-	-	-
57	Hancock Area Customers	84	-	-	23	57	2	2	-	-	-	-	-	-
58	Hanover Area Customers	835	433	59	107	229	2	3	-	2	-	-	-	-
59	Hanson Area Customers	517	285	27	69	135	-	1	-	-	-	-	-	-
60	Hardwick Area Customers	149	-	1	130	17	-	1	-	-	-	-	-	-
61	Harvard Area Customers	56	1	-	28	5	7	2	-	-	13	-	-	-

Name of Respondent		This Report Is:		Date of Report		Year of Report								
Massachusetts Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) March 28, 2024		December 31, 2023								
STREET LAMPS CONNECTED TO SYSTEM														
Line No.	City or Town (a)	Total (b)	Type											
			Incandescent		Light Emitting Diode		Mercury Vapor		Fluorescent		Sodium Vapor		Metal Halide	
			Municipal (c)	Other (d)	Municipal (e)	Other (f)	Municipal (g)	Other (h)	Municipal (i)	Other (j)	Municipal (k)	Other (l)	Municipal (m)	Other (n)
62	Haverhill Area Customers	5,178	3,705	56	1,084	300	1	2	-	7	23	-	-	-
63	Hawley Area Customers	4	1	-	-	1	-	2	-	-	-	-	-	-
64	Heath Area Customers	12	5	-	-	6	1	-	-	-	-	-	-	-
65	Hingham Area Customers	10	-	-	7	1	-	-	-	2	-	-	-	-
66	Holbrook Area Customers	1,113	958	8	63	73	1	2	-	1	7	-	-	-
67	Holland Area Customers	119	-	-	103	16	-	-	-	-	-	-	-	-
68	Hopedale Area Customers	471	2	-	423	46	-	-	-	-	-	-	-	-
69	Hubbardston Area Customers	72	30	2	1	38	-	-	-	1	-	-	-	-
70	Lancaster Area Customers	201	104	7	24	56	2	6	-	2	-	-	-	-
71	Lawrence Area Customers	4,319	3,604	11	344	352	1	4	-	3	-	-	-	-
72	Leicester Area Customers	986	890	3	3	87	-	3	-	-	-	-	-	-
73	Lenox Area Customers	341	-	1	256	49	-	29	-	-	6	-	-	-
74	Leominster Area Customers	3,747	3,341	10	93	293	-	5	-	5	-	-	-	-
75	Lowell Area Customers	6,201	5,535	20	205	388	15	35	-	3	-	-	-	-
76	Lynn Area Customers	7,461	6,507	215	390	326	3	14	-	6	-	-	-	-
77	Malden Area Customers	4,073	3,306	154	417	183	6	6	-	1	-	-	-	-
78	Manchester-By-The-Sea Area Customers	406	381	1	6	18	-	-	-	-	-	-	-	-
79	Marlborough Area Customers	3,091	2,727	-	89	265	4	3	-	3	-	-	-	-
80	Medford Area Customers	5,374	4,490	593	74	207	3	7	-	-	-	-	-	-
81	Melrose Area Customers	3,234	3,037	103	9	84	-	1	-	-	-	-	-	-
82	Mendon Area Customers	220	-	3	146	67	-	1	-	3	-	-	-	-
83	Methuen Area Customers	3,974	3,500	23	187	253	-	9	1	1	-	-	-	-
84	Milford Area Customers	2,017	1,808	3	32	166	-	1	-	7	-	-	-	-
85	Millbury Area Customers	1,130	1,066	2	7	51	-	3	-	1	-	-	-	-
86	Millville Area Customers	158	129	-	12	17	-	-	-	-	-	-	-	-
	Subtotal	125,230	101,901	2,186	9,837	10,639	116	320	17	153	59	2	-	-

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STREET LAMPS CONNECTED TO SYSTEM

Line No.	City or Town (a)	Total (b)	Type													
			Incandescent		Light Emitting Diode		Mercury Vapor		Fluorescent		Sodium Vapor		Metal Halide			
			Municipal (c)	Other (d)	Municipal (e)	Other (f)	Municipal (g)	Other (h)	Municipal (i)	Other (j)	Municipal (k)	Other (l)	Municipal (m)	Other (n)		
150	Warwick Area Customers	24	-	9	2	-	13	-	-	-	-	-	-	-	-	-
151	Webster Area Customers	1,603	1,414	4	24	157	-	2	-	-	2	-	-	-	-	-
152	Wendell Area Customers	43	-	-	1	11	-	1	-	-	-	-	-	-	-	-
153	Wenham Area Customers	427	392	18	11	5	-	1	-	-	-	-	-	-	-	-
154	West Bridgewater Area Customers	912	605	26	52	204	-	3	-	21	-	-	1	-	-	-
155	West Brookfield Area Customers	225	153	8	40	20	1	1	-	2	-	-	-	-	-	-
156	West Newbury Area Customers	160	-	-	151	8	-	1	-	-	-	-	-	-	-	-
157	West Stockbridge Area Customers	102	-	3	90	7	-	1	-	-	-	-	1	-	-	-
158	Westborough Area Customers	887	10	-	620	235	-	22	-	-	-	-	-	-	-	-
159	Westford Area Customers	1,204	1,108	5	16	69	-	2	3	1	-	-	-	-	-	-
160	Westminster Area Customers	286	177	4	14	86	-	-	-	1	4	-	-	1	-	-
161	Westport Area Customers	171	104	8	2	56	-	-	-	-	1	-	-	-	-	-
162	Weymouth Area Customers	4,386	3,894	11	73	398	3	4	-	3	-	-	-	-	-	-
163	Whitman Area Customers	1,048	771	15	106	148	-	1	-	7	-	-	-	-	-	-
164	Wilbraham Area Customers	513	400	6	39	61	3	2	-	2	-	-	-	-	-	-
165	Williamsburg Area Customers	161	128	2	4	27	-	-	-	-	-	-	-	-	-	-
166	Williamstown Area Customers	624	552	1	5	54	-	12	-	-	-	-	-	-	-	-
167	Winchendon Area Customers	654	501	47	36	65	-	2	-	-	1	2	-	-	-	-
168	Winthrop Area Customers	1,236	1,072	11	55	97	1	-	-	-	-	-	-	-	-	-
169	Worcester Area Customers	14,628	11,415	23	2,014	1,124	4	33	-	15	-	-	-	-	-	-
170	Wrentham Area Customers	660	547	13	18	76	1	5	-	-	-	-	-	-	-	-
	Subtotal	91,925	68,012	999	13,053	8,891	98	338	4	177	337	16	-	-	-	-
	Grand Total	217,155	169,913	3,185	22,890	19,530	214	658	21	330	396	18	-	-	-	-

Note: Quantities reported are for unmetered actively billing street and area lighting components

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RATE SCHEDULE INFORMATION

1. Attach copies of all filed rates for general consumers.
2. Show below the changes in rate schedules during the year and the established increase or decrease in annual revenue predicated on the previous year's operations.

Date Effective	M.D.P.U. Number	Rate Schedule	Estimated Effect on Annual Revenues	
			Increases	Decreases
10/1/2022	1486	RESIDENTIAL REGULAR R-1		
10/1/2022	1487	RESIDENTIAL-LOW INCOME R-2 R-1/R-2 COMBINED	8%	
1/1/2023	1471	GENERAL SERVICE - SMALL COMMERCIAL AND INDUSTRIAL G-1	8%	
1/1/2023	1472	GENERAL SERVICE - DEMAND G-2	7%	
1/1/2023	1473	TIME-OF-USE - G-3	7%	
10/1/2023	1505	STREET AND AREA LIGHTING – COMPANY OWNED EQUIPMENT S-1		
10/1/2023	1506	STREET LIGHTING – OVERHEAD – CUSTOMER OWNED EQUIPMENT S-2		
10/1/2023	1507	STREET LIGHTING – UNDERGROUND – DIVISION OF OWNERSHIP S-3		
10/1/2019	1432	STREET AND AREA LIGHTING – CUSTOMER OWNED EQUIPMENT S-5		
10/1/2023	1508	DECORATIVE STREET AND AREA LIGHTING – COMPANY OWNED EQUIPMENT S-6 STREET AND AREA LIGHTING COMBINED	1.9%	

Note: Effect on annual revenues is estimated for Massachusetts Electric Company and Nantucket Electric Company combined, together doing business as National Grid and includes estimated impact of changes in Net CapEx Factors, Residential Assistance Adjustment Factors, Storm Fund Replenishment Factors, Revenue Decoupling Mechanism Factors, Solar Cost Adjustment Factors, Pension/PBOP Adjustment Factors, Basic Service Administrative Cost Factors, Vegetation Management Factors, Grid Modernization Factors, Net Metering Recovery Surcharges and Performance-Based Ratemaking adjustments

Name of Respondent		This Report Is:	Date of Report	Year of Report
Massachusetts Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 28, 2024	December 31, 2023
ADVERTISING EXPENSES				
Line No.	Account No.	Type (a)	General Description (b)	Amount of Year (c)
1	<u>Account 99090000</u>	<u>Information and Instructional Advertising Expense</u>		
2				
3			Administrative & General All Programs	\$ 197,706
4			Administrative & General Commercial & Industrial	22,511
5			Appliance Management Program	585,734
6			Commercial & Industrial New Construction - Multi-family	2,537
7			Commercial & Industrial Direct Install	27,576
8			Commercial & Industrial Existing Building Retrofit	2,566,645
9			Commercial & Industrial New & Replacement Equipment	1,329,025
10			Commercial & Industrial New Construction - Upstream	65,220
11			Commercial & Industrial New Building Construction	848,213
12			Commercial & Industrial Retrofit	451,909
13			Commercial & Industrial Statewide Marketing	694,176
14			Commercial & Industrial Small Business Turnkey	477,165
15			Commercial & Industrial Food Service Equipment	37,281
16			Commercial & Industrial Upstream Lighting	74,505
17			Commercial & Industrial Workforce Development	11,633
18			Commercial & Industrial Multi-Family Retrofit - Electrification	2,324
19			Income Eligible Coordinated Delivery	34,915
20			Income Eligible Workforce Development	2,531
21			Low-Income Statewide Marketing	109,221
22			Low-Income Multi-Family Retrofit	368,964
23			Residential Coordinated Delivery-High Rise	183
24			Residential Coordinated Delivery-Single Family	386,306
25			Residential Administrative & General	185,123
26			Residential Active Demand Reduction	956
27			Residential Consumer Products	1,203,287
28			Residential Cooling & Heating Equipment	1,043,972
29			Residential Education	200,516
30			Residential Home Energy Services	2,254,093
31			Residential New Homes & Renovation	129,974
32			Residential Statewide Marketing	529,689
33			Residential Statewide Workforce Development	600
34			Electric Vehicle - Charging Station Demonstration	281
35			Electric Vehicle Program - Customer Fleet Advisory	7
36			Electric Vehicle Program - Off-Peak Charging Rebate	44,349
37			Electric Vehicle Program - Planning Phase III	2,072
38			Electric Vehicle Program - Demand Charge Alternative	63
39			Electric Vehicle Program - Fleet Make-Ready and EVS	40,068
40			Electric Vehicle Program - Public and WorkPlace Marketing	67,480
41			Electric Vehicle Program - Residential 1-4 Unit (Phase III)	226,353
42			Electric Vehicle Program - Residential Multi-Unit Dwelling Make-Ready and EVSE (Phase III)	20,138
43			Solar MA Smart	464
44			General & Administrative Expense - New Production & Energy	7,363
45			Electric Vehicle Program - Defer - Customer Informational Advertising	(490,632)
46			Electric Vehicle Program - Recovery - Customer Informational Advertising	80,926
47			General Demand Side Management	525,213
48				
49	<u>Total Account 99090000</u>			14,368,635
50				
51				
52	<u>Account 99130000</u>	<u>Advertising Expense</u>		
53				
54			Infrastructure	1,059,497
55			Brand Deployment	122,384
56				
57	<u>Total Account 99130000</u>			1,181,881
58				
59	<u>Account 99301000</u>	<u>General Advertising Expense</u>		
60				
61				-
62				
63	<u>Total Account 99301000</u>			-
64				
65				
Total				\$ 15,550,516

Name of Respondent	This Report Is:	Date of Report	Year of Report
Massachusetts Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 28, 2024	December 31, 2023

CHARGES FOR OUTSIDE SERVICES

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside services, such as services concerning rates, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounted to 5% or more of total charges for outside professional and other consultative services, including payments for legislative services except those which should be reported in Account 426.4, Expenditures for Certain Civic, Political and Related Activities:
 - (a) Name and address of person or organization rendering services,
 - (b) description of services received during year and project or case to which services relate,
 - (c) basis of charges,
 - (d) total charges for the year, detailing utility department and account charges.
2. For aggregate payments to any one individual, group, partnership, corporation or organization of any kind in excess of \$25,000 (not included in No. 1), there shall be reported the name of the payee, the predominant nature of the services performed and the amount of payment. Amounts charged to plant accounts shall be reported separately.
3. All charges not reported under No. 1 or 2 shall be aggregated by the type of service and each type shall show the amount charged. Amounts charged to plant accounts shall be reported separately for each type.
4. For any such services which are of a continuing nature give date and term of contract and date of Commission authorization, if contract received Commission approval.
5. Designate associated companies.

- 1 1. (a) National Grid USA Service Company, Inc. (Associated Company)
- 2 2 Hanson Place, Brooklyn, NY 11217
- 3
- 4 (b) The following services are rendered:
- 5
- 6 Servicing Division:
- 7
- 8 Purchasing, Stores, Rates, Advertising, Employee Relations,
- 9 Treasury, Accounting, Audit, Insurance, Taxes, Emergency
- 10 Service, Administrative and Budgeting.
- 11
- 12 Engineering and Construction Division:
- 13 Civil and Mechanical Engineering, Electrical and District
- 14 Engineering, Transmission Lines and Properties, Engineering
- 15 Supervision, Construction, Emergency and Miscellaneous.
- 16
- 17 (c) At cost, including interest on borrowed capital and a reasonable
- 18 return on amount of capital necessary to perform services.
- 19 Services performed by the Service Company for companies in
- 20 the National Grid USA system will be rendered to them at cost
- 21 in accordance with the service contracts between Service Company
- 22 and its associate companies.

Name of Respondent Massachusetts Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 28, 2024	Year of Report December 31, 2023
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CHARGES FOR OUTSIDE SERVICES (Continued)

23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74	4. Service Agreement dated as of November 5, 2012 between National Grid USA Service Company, Inc. and certain of its affiliates party thereto. 5. A Mutual Assistance Agreement dated as of March 28, 2008, as extended by a letter agreement effective as of March 19, 2024.
--	--

Name of Respondent	This Report Is:	Date of Report	Year of Report
Massachusetts Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 28, 2024	December 31, 2023

CHARGES FOR OUTSIDE SERVICES

75	<u>Other Power Supply Expenses</u>		
76	95000000 Operation supervision	\$	0
77	95550000 Purchased power		959
78			
79	Total Other Power Supply Expenses	\$	<u>959</u>
80			
81	<u>Transmission Expenses</u>		
82			
83	95600000 Operation supervision and engineering	\$	365,802
84	95612000 Load dispatch - monitor and operate transmission system		213,035
85	95615000 Reliability planning and standards development		4,060
86	95620000 Station expenses		67,148
87	95630000 Overhead line expense		22,657
88	95660000 Miscellaneous transmission expenses		1,722,793
89	95680000 Maintenance supervision and engineering		146,369
90	95693000 Maintenance of communication equipment		25,165
91	95700000 Maintenance of station equipment		78,180
92	95710000 Maintenance of overhead lines		71,474
93	95720000 Maintenance of Underground Lines		32,686
94	95730000 Maintenance of miscellaneous transmission plant		445
95			
96	Total Transmission Expenses	\$	<u>2,749,814</u>
97			
98	<u>Distribution Expenses</u>		
99			
100	95800000 Operation supervision and engineering	\$	17,133,486
101	95810000 Load dispatching		1,745,642
102	95820000 Station expenses		726,266
103	95830000 Overhead line expenses		2,088,540
104	95840000 Underground line expenses		4,989
105	95850000 Street lighting and signal system expenses		0
106	95860000 Meter expenses		535,075
107	95870000 Customer installations expenses		871,465
108	95880000 Miscellaneous distribution expenses		6,252,581
109	95890000 Rents		105,219
110	95900000 Maintenance supervision and engineering		680,193
111	95910000 Maintenance of structures		4,613
112	95920000 Maintenance of station equipment		681,169
113	95930000 Maintenance of overhead lines		14,133,436
114	95940000 Maintenance of underground lines		30,706
115	95950000 Maintenance of line transformers		24,957
116	95960000 Maintenance of street lighting and signal systems		85
117	95970000 Maintenance of meters		47,908
118	95980000 Maintenance of miscellaneous distribution plant		14,206
119	98800000 Other Expenses		28,535
120	98850000 Maintenance supervision and engineering		18,635
121			
122	Total Distribution Expenses	\$	<u>45,127,706</u>
123			

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Massachusetts Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 28, 2024	December 31, 2023
124	<u>Customer Expenses</u>		
125			
126	99010000 Supervision		\$ 1,550,592
127	99020000 Meter reading expenses		42,868
128	99030000 Customer records and collection expenses		16,077,613
129	99040000 Uncollectible accounts		411,264
130	99050000 Miscellaneous customer accounts expenses		1,758,442
131	99080000 Customer assistance expenses		17,603,448
132	99090000 Informational and instructional advertising expenses		733,846
133	99100000 Miscellaneous customer service and informational expenses		6,072,246
134			
135	Total Customer Expenses		\$ <u>44,250,319</u>
136			
137	<u>Sales Expenses</u>		
138			
139	99110000 Supervision		\$ 106,446
140	99120000 Demonstrating and selling expenses		0
141	99130000 Advertising expenses		1,077,949
142	99160000 Miscellaneous sales expenses		156,457
143			
144	Total Sales Expenses		\$ <u>1,340,852</u>
145			
146			
147	<u>Administrative and General Expenses</u>		
148			
149	99200000 Administrative and general salaries		\$ 64,521,753
150	99210000 Office supplies and expenses		31,453,910
151	99230000 Outside services employed		0
152	99240000 Property insurance		1,027,792
153	99250000 Injuries and damages		8,921,175
154	99260000 Employee pensions and benefits		42,770,210
155	99280000 Regulatory commission expenses		1,734,097
156	99302000 Misc Sales Expenses		1,288,190
157	99310000 Rents		22,628,325
158	99350000 Maintenance of general plant		665,572
159			
160			
161	Total Administrative and General Expenses		\$ <u>175,011,024</u>
162			
163	Total Electric Operating and Maintenance Expenses		\$ <u>268,480,674</u>

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Massachusetts Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 28, 2024	December 31, 2023
CHARGES FOR OUTSIDE SERVICES (Continued)			
164	<u>Other Accounts</u>		
165			
166	91070000 Construction Work in Progress	\$	58,652,458
167	91080000 Accum Provision for Deprec		529,725
168	91540000 Materials&Suppl		866
169	91630000 Stores Clearing		4,742,700
170	91740000 Misc Current & Accrued Assets		34,071
171	91830000 Prelim. Survey and Investigation Charges		2,267,418
172	92282000 Accumulated Provision for Injuries and Damages		3,280,496
173	94030000 Depreciation expense		6,169,809
174	94050000 Amortization of Other Plant		38,080,906
175	94081000 Taxes Other Than Inc Tax-Util Oper Inc		10,938,552
176	94171000 Expenses of Non-Utility Operations		3,653,569
177	94210000 Misc Non-Operating Income		4,754
178	94212000 Loss on Disposition of Property		16,328
179	94261000 Donations		3,310,071
180	94262000 Life insurance		989,935
181	94264000 Exp Certain Civic, Political & Related Activ		212,730
182	94265000 Other deductions		2,183,497
183	94310000 Other Interest Expense		432,307
184	94540000 Other Electric Revenues		0
185	92420000 Curr&Accr Liab-Miscellaneous		524,968
186	94263000 Penalties		0
187	94191000 Allow for Funds Used During Construction		0
188	94320000 Allow for Borrow Funds Used During Constr		0
189	94117000 Losses from Disposition of Utility Plant		0
190	94560000 Other Electric Revenues		(4,018)
191			
192	Total Other Accounts	\$	<u>136,021,142</u>
193			
194	Total Charges	\$	<u>404,501,816</u>

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Massachusetts Electric Company		March 28, 2024	December 31, 2023
CHARGES FOR OUTSIDE SERVICES (Continued)			
194	<u>Charges for Outside Vendors and Other Consultative Service</u>		
195	<u>Vendor and Service</u>		
196		<u>Plant Accounts</u>	
197			
198	A/Z CORPORATION		\$ 182,690
199	ABM BUILDING SOLUTIONS LLC		92,429
200	ACRT INC		32,059
201	ACXIOM LLC		48,033
202	AGOSTINO UTILITIES LLC		132,832
203	ALLIANCE SYSTEMS INTEGRATORS INC.		262,891
204	ANDERSON & KREIGER LLP		61,853
205	ANDOVER POLICE DEPARTMENT		100,635
206	ARC AMERICAN INC		89,808
207	ASPLUNDH CONSTRUCTION LLC		16,773,186
208	ASPLUNDH ENGINEERING SERVICES LLC		49,845
209	AUCOIN TELECOM AND UTILITY CONSTRUC		25,537
210	AVIAT US INC		543,193
211	BB LANDSCAPING LLC		131,909
212	BEALS AND THOMAS INC		143,791
213	BENEVENTO CONCRETE CORP		29,375
214	BEVERLY POLICE DEPARTMENT		106,013
215	BIRD ELECTRIC ENTERPRISES LLC		123,565
216	BL COMPANIES INC.		81,175
217	BLUROC LLC		595,364
218	BOB TALHAM INC.		25,962
219	BOND CONSTRUCTION CORP.		26,991
220	BORREGO SOLAR SYSTEMS INC		577,700
221	BOSTON WELDING		134,164
222	BOSTON WELDING & DESIGN INC.		87,325
223	BOWDITCH AND DEWEY LLP		86,141
224	BSC GROUP INC		664,531
225	BURNS & MCDONNELL CONSULTANTS INC		84,310
226	BURNS AND MCDONNELL ENGINEERING CO		390,208
227	BURNS AND MCDONNELL INC		925,996
228	CARR. AND DUFF INC.		26,039
229	CARUSO & MCGOVERN CONSTRUCTION INC.		3,474,203
230	CDM SMITH		499,592
231	CDM SMITH INC		104,148
232	CHA CONSULTING INC		1,252,855
233	CHARLTON POLICE DEPARTMENT		105,005
234	CITIWORKS CORP		56,100
235	CITIWORKS CORP.		56,945
236	CITY OF ATTLEBORO		150,509
237	CITY OF BROCKTON		151,032
238	CITY OF EVERETT		104,347
239	CITY OF GLOUCESTER		147,234
240	CITY OF HAVERHILL		107,832
241	CITY OF LEOMINSTER		87,498
242	CITY OF LOWELL		183,144
243	CITY OF LYNN		348,108
244	CITY OF MARLBOROUGH		106,505
245	CITY OF MEDFORD		61,304
246	CITY OF MELROSE		148,717
247	CITY OF METHUEN		117,783
248	CITY OF NEWBURYPORT		26,745
249	CITY OF NORTH ADAMS		28,052
250	CITY OF NORTHAMPTON		110,388
251	CITY OF REVERE		83,336
252	CITY OF WORCESTER		737,738
253	CLARK AND MOTT CONSTRUCTION INC.		928,829
254	CLEAN EARTH LLC		118,574
255	CLEAN HARBORS ENVIRONMENTAL SERVICE		2,363,140
256	CLEAN HARBORS ENVIRONMENTAL SVCS IN		477,299
257	COATES FIELD SERVICE INC.		230,840
258	COLLIERS ENGINEERING & DESIGN		39,130
259	CONECO ENGINEERS & SCIENTISTS INC		1,780,173
260	CONTROLPOINT TECHNOLOGIES INC.		806,699
261	CONVERGINT TECHNOLOGIES LLC		307,093
262	D P CLARK INC		2,884,588
263	D&D POWER LLC		1,567,053
264	DAWOOD ENGINEERING INC		32,810
265	DGT SURVEY GROUP		112,275
266	DONNELLEY MARKETING		55,862
267	DPS TELECOM		47,441
268	E D LISTON LANDSCAPING		39,336
269	E J ENERGY CONSTRUCTION LLC		2,873,838
270	EASTON POLICE DEPARTMENT		78,057
271	E-J ELECTRIC T&D LLC		95,421
272	ELECCOMM CORP		3,067,505
273	ELECNOR HAWKEYE LLC		191,102
274	ELECTRIC POWER SYSTEMS INC.		116,409
275	ELECTRIC POWER SYSTEMS INTERNATIONA		41,295
276	ELEMENT FLEET CORPORATION		133,245
277	EN SPECIALTY SERVICES LLC		151,344
278	ENVIRONMENTAL CONSULTANTS INC		45,427
279	EPSILON ASSOCIATES INC.		98,687
280	EXPONENT INC		30,401
281	EXTRA DUTY SOLUTIONS		211,314
282			
283			Subtotal
284			49,809,857

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Massachusetts Electric Company		March 28, 2024	December 31, 2023
CHARGES FOR OUTSIDE SERVICES (Continued)			
283	<u>Charges for Outside Vendors and Other Consultative Service</u>		
284	<u>Vendor and Service</u>		
285	<u>Plant Accounts</u>		
286	FALL RIVER POLICE DEPARTMENT	\$	216,687
287	FIRSTLIGHT FIBER INC		537,999
288	G LOPES CONSTRUCTION INC		44,072
289	GAGNON LINE CONSTRUCTION INC		66,646
290	GILBANE BUILDING COMPANY		265,068
291	GMB POWERLINE SERVICES LLC		171,408
292	GRAFTON POLICE DEPARTMENT		36,616
293	GRATTAN LINE CONSTRUCTION CORP		25,749
294	GRAY & PAPE INC		48,502
295	GRAYS POWER SUPPLY		39,325
296	GREENMAN-PEDERSEN INC.		87,306
297	GUERRIERE & HALNON INC		67,739
298	GZA GEOENVIRONMENTAL INC.		726,186
299	H RICHARDSON & SONS LLC		35,854
300	HALIFAX POLICE DEPT		42,030
301	HAMPDEN COMMUNICATIONS CORP		175,660
302	HAUGLAND ENERGY GROUP LLC		117,848
303	HAYNER SWANSON INC		38,193
304	HEART UTILITIES OF JACKSONSVILLE IN		162,425
305	HILLTOP PUBLIC SOLUTIONS LLC		65,143
306	HOLLAND POWER SERVICES INC		165,899
307	HUBBARDSTON POLICE DEPARTMENT		39,180
308	I B ABEL INC.		144,376
309	JAMES PADULA		63,342
310	JF ELECTRIC INC.		44,446
311	JONES LANG LASALLE AMERICAS INC		25,202,496
312	JOSEPH BOTTI CO. INC.		7,258,492
313	KENT POWER INC.		98,022
314	K-LINE CONSTRUCTION LTD		123,105
315	LAWRENCE POLICE DEPARTMENT		112,745
316	LEC ENVIRONMENTAL CONSULTANTS INC		103,071
317	LEIDOS ENGINEERING LLC		2,557,892
318	LIDCO ELECTRICAL CONTRACTOR INC.		162,267
319	MALDEN POLICE DEPARTMENT		128,374
320	MASS DOT - DISTRICT 4		42,625
321	MASS DOT DISTRICT 3		54,600
322	MASSACHUSETTS DEPARTMENT OF STATE P		109,107
323	MATRIX NORTH AMERICAN CONSTRUCTION		150,899
324	MATRIX SERVICE COMPANY		279,453
325	MCCOURT CONSTRUCTION CO INC		1,565,313
326	MCDONOUGH ELECTRIC CONST CORP		73,987
327	MCKENZIE ENGINEERING CO.		166,956
328	MCPHEE ELECTRIC LTD		2,744,039
329	MID CON ENERGY SERVICES INC		341,481
330	MILLER BROTHERS		29,862
331	MIRRA CO LLC		16,662,005
332	MORAN ENVIRONMENTAL RECOVERY LLC		586,371
333	Narragansett Electric Co		84,237
334	NEW RIVER ELECTRICAL CORPORATION		76,441
335	NGUSA Service Company		739,943
336	NORTH AMERICAN SUBSTATION SERVICES		96,000
337	NORTHEASTERN LAND SERVICES LTD		46,516
338	NORTHLINE UTILITIES LLC		54,301
339	O'CONNELL ELECTRIC CO. INC.		909,625
340	ODEH ENGINEERS INC.		31,680
341	OSMOSE UTILITIES SERVICES INC		82,407
342	PARMA DOORS INC.		110,335
343	PHOENIX COMMUNICATIONS INC		44,916
344	PICKET FENCES INCORPORATED		262,050
345	PLYMOUTH COUNTY SHERIFF'S DEPARTMEN		26,244
346	PONTOON SOLUTIONS INC		5,040,676
347	POWER ENGINEERS CONSULTING INC.		1,430,973
348	POWER LINE CONTRACTOR'S INC		40,797
349	POWER LINE MODELS INC		81,058
350	POWER WASHER SALES LLC		30,795
351	PRIME POWER RENTAL LLC		875,673
352	PROLEC GE WAUKESHA INC		44,022
353	PUBLIC ARCHAEOLOGY LABORATORY INC		319,848
354	QUALITY LINES INC		139,094
355	RECONN HOLDINGS LLC		92,720
356	RG VANDERWEIL ENGINEERS LLP		87,230
357	RIGGS DISTLER & COMPANY INC		65,501
358	RIGGS DISTLER AND CO INC		469,298
359	ROWLEY READY MIX INC		63,454
360	RUSSELL N RAYMOND		31,500
361	SIMPSON GUMPERTZ & HEGER INC		36,997
362	SIMPSON GUMPERTZ AND HEGER INC		50,718
363	SOUTHBRIDGE POLICE DEPT		61,122
364	STATE ELECTRIC CORP		75,441
365	STERLING CORP		63,104
366	STORM SERVICES ENGINEERING LLC		38,170
367	STOUGHTON POLICE DEPARTMENT		81,709
368	SWANSEA POLICE DEPARTMENT		88,614
369	SWCA INCORPORATED		28,076
370			
371		Subtotal \$	73,882,146
372			
373			
374			

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CHARGES FOR OUTSIDE SERVICES (Continued)			
<u>Charges for Outside Vendors and Other Consultative Service</u>			
373	<u>Vendor and Service</u>	<u>Plant Accounts</u>	
374			
375			
376	TAUPER LAND SURVEY INC.		\$ 88,032
377	TEMPEST ENERGY LLC		122,734
378	TEWKSBURY POLICE DEPARTMENT		66,536
379	THE BOSTON CONSULTING GROUP UK LLP		219,147
380	THE CITY OF REVERE		494,063
381	THIELSCH ENGINEERING INC		166,149
382	TIGHE & BOND INC.		763,884
383	TOWN OF AMESBURY		68,474
384	TOWN OF AUBURN		34,129
385	TOWN OF BELCHERTOWN		50,768
386	TOWN OF BELLINGHAM		80,395
387	TOWN OF BILLERICA		136,790
388	TOWN OF BLACKSTONE		45,268
389	TOWN OF BOXFORD		33,710
390	TOWN OF BRIDGEWATER		83,200
391	TOWN OF CHELMSFORD		117,557
392	TOWN OF COHASSET		53,240
393	TOWN OF DIGHTON		31,545
394	TOWN OF DOUGLAS		52,536
395	TOWN OF DRACUT		68,381
396	TOWN OF DUDLEY		35,000
397	TOWN OF EAST BRIDGEWATER		62,455
398	TOWN OF EAST LONGMEADOW		96,915
399	TOWN OF FOXBOROUGH		68,860
400	TOWN OF FRANKLIN		77,326
401	TOWN OF GRANBY		26,130
402	TOWN OF GREAT BARRINGTON		43,025
403	TOWN OF HANOVER		56,028
404	TOWN OF HANSON		35,325
405	TOWN OF HARDWICK		42,029
406	TOWN OF HOLBROOK		28,887
407	TOWN OF HOPEDALE		39,502
408	TOWN OF LEICESTER		45,909
409	TOWN OF MENDON		47,626
410	TOWN OF MILFORD		136,074
411	TOWN OF MILLBURY		66,438
412	TOWN OF NORTH ANDOVER		119,921
413	TOWN OF NORTHBRIDGE		35,590
414	TOWN OF NORTON		77,869
415	TOWN OF NORWELL		37,022
416	TOWN OF PEMBROKE		139,978
417	TOWN OF PLAINVILLE		52,531
418	TOWN OF RANDOLPH		83,814
419	TOWN OF REHOBOTH		130,486
420	TOWN OF ROCKLAND		59,386
421	TOWN OF SAUGUS		72,453
422	TOWN OF SCITUATE - POLICE DETAILS		86,762
423	TOWN OF SEEKONK		87,839
424	TOWN OF SOMERSET		112,647
425	TOWN OF SOUTHBOROUGH		86,327
426	TOWN OF SPENCER		28,036
427	TOWN OF SUTTON		40,778
428	TOWN OF SWAMPSCOTT		42,786
429	TOWN OF TYNGSBOROUGH		30,630
430	TOWN OF UPTON		44,496
431	TOWN OF UXBRIDGE		44,070
432	TOWN OF WARE		26,155
433	TOWN OF WEBSTER		26,508
434	TOWN OF WEST BRIDGEWATER		35,729
435	TOWN OF WESTBOROUGH POLICE DEPT		47,949
436	TOWN OF WESTFORD		41,756
437	TOWN OF WEYMOUTH		208,979
438	TOWN OF WILBRAHAM		43,142
439	TOWN OF WRENTHAM		49,601
440	TRC ENGINEERS LLC		342,060
441	TRC ENVIRONMENTAL CORP.		1,678,549
442	UNITED CIVIL INC		3,898,241
443	UNITED RENTALS (NORTH AMERICA) INC		29,309
444	UNITED STATES TREASURY		29,288
445	VALIANT ENERGY SERVICES LLC		60,129
446	VANASSE HANGEN BRUSTLIN INC		48,682
447	VANASSE HANGEN BRUSTLIN INC.		811,355
448	VANTAGE BUILDERS INC		2,865,349
449	VERIZON		129,541
450	VERIZON BUSINESS SERVICES		54,663
451	VISI-FLASH RENTALS EASTERN INC.		83,083
452	WAS BROTHERS CONSTRUCTION INC		1,730,902
453	WAS BROTHERS CONSTRUCTION INC.		72,436
454	WATKINS STRATEGIES LLC		58,967
455	WHITE CAP CONSTRUCTION SUPPLY		81,050
456	WILLIAMS SCOTSMAN INC		53,669
457	WINTER STREET ARCHITECTS INC		191,016
458	WRIGHT SERVICE CORP		87,331
459	WSP USA INC		93,850
460	XTREME POWERLINE CONSTRUCTION		41,678
461	Other Vendors (277 in total)		1,996,452
462			
463			Subtotal \$ 20,014,907
464			
465			Total Plant Accounts \$ 143,706,910
466			

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CHARGES FOR OUTSIDE SERVICES (Continued)			
463	<u>Vendor and Service</u>		
464		<u>Operation Accounts</u>	
465			
466	ABEL MCCALLISTER AND ABEL LLC		\$ 97,881
467	ABODE ENERGY MANAGEMENT LLC		27,376,027
468	ACCENTURE LLP		545,408
469	ACEEE		43,000
470	ACI PAYMENTS INC		1,512,536
471	ACRT INC		283,874
472	ACTION INC.		50,530,716
473	ADAPT2 SOLUTIONS INC		69,528
474	ADP LLC		44,664
475	AGOSTINO UTILITIES LLC		3,524,757
476	AIROSMITH INC		36,525
477	ALL BRIGHT ELECTRIC		110,554
478	ALL IN ENERGY INC		616,909
479	ALL RELIABLE SERVICES INC		6,995,110
480	ALLAN BRITWAY ELECTRICAL UTILITY		94,860
481	ALLIANCE POWER GROUP LLC		729,231
482	ALLIANCE SYSTEMS INTEGRATORS INC.		73,196
483	ALLIED ACCOUNT SERVICES INC		26,420
484	ALSO ENERGY INC		108,196
485	ALVA REPUTATION INTELLIGENCE INC		31,354
486	ANCHOR QEA LLC		47,592
487	ANDELMAN AND LELEK ENGINEERING INC.		114,396
488	ANDERSON & KREIGER LLP		108,260
489	ANKURA CONSULTING GROUP LLC		177,888
490	ANSWERLAB LLC		33,871
491	ANTARES GROUP INC		46,419
492	AON CONSULTING INC		323,434
493	APEX ANALYTICS		129,967
494	APEX SOLAR POWER LLC		30,000
495	ARC AMERICAN INC		2,313,537
496	ARC TWO CONSULTING INC		122,336
497	ARCA RECYCLING INC		691,733
498	ASPLUNDH CONSTRUCTION LLC		7,658,229
499	ATI HOLDINGS LLC		154,011
500	ATOS IT SOLUTIONS AND SERVICES INC		1,834,701
501	B2Q ASSOCIATES INC		192,001
502	BANK OF NEW YORK MELLON		163,456
503	BB LANDSCAPING LLC		213,759
504	BEAM REACH CONSULTING GROUP LLC		87,836
505	BIRD ELECTRIC ENTERPRISES LLC		2,535,225
506	BLASTPOINT INC		94,950
507	BLUROC LLC		333,410
508	BOND SCHOENECK & KING PLLC		53,672
509	BOSTON WELDING		36,275
510	BOWDITCH AND DEWEY LLP		175,568
511	BOYLE SHAUGHNESSY LAW PC		152,259
512	BPA INTERNATIONAL INC		48,700
513	BROWNING THE GREEN SPACE INC		33,700
514	BSC GROUP INC		30,039
515	BURNS AND MCDONNELL INC		52,259
516	BUSBY CONSTRUCTION CO. INC.		117,802
517	CADEO GROUP LLC		139,748
518	CAPGEMINI AMERICA INC		239,365
519	CAROUSEL INDUSTRIES OF NORTH AMERIC		53,064
520	CARR. AND DUFF INC.		632,804
521	CARUSO & MCGOVERN CONSTRUCTION INC.		1,228,681
522	CEATI INTERNATIONAL TRUST INC.		39,909
523	CELPLAN TECHNOLOGIES INC		81,374
524	CGI TECHNOLOGIES & SOLUTIONS INC		30,162
525	CHA CONSULTING INC		39,865
526	CHARLES STREET STRATEGIES LLC		47,987
527	CI GS ELAN EVERETT PHASE I LLC		43,106
528	CITRON HYGIENE US CORP		56,987
529	CITY OF WORCESTER		60,500
530	CLEAN HARBORS ENVIRONMENTAL SERVICE		932,799
531	CLEAN HARBORS ENVIRONMENTAL SVCS IN		140,136
532	CLEARRESULT CONSULTING INC		39,822,356
533	CMC ENERGY SERVICES INC.		938,059
534	COHEN VENTURES		1,984,957
535	COLEHOUR AND COHEN INC		30,124
536	COLLECTIVE STRATEGIC RESOURCES LLC		689,839
537	COMMONWEALTH OF MASSACHUSETTS		2,212,771
538	COMPLETE ENERGY SERVICES CORP		1,917,875
539	COMPUTER SCIENCES CORP		984,397
540	COMPUTERSHARE INC.		28,576
541			
542			Subtotal
543			163,333,472

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 28, 2024	Year of Report December 31, 2023
Massachusetts Electric Company			
CHARGES FOR OUTSIDE SERVICES (Continued)			
544	<u>Vendor and Service</u>		
545		<u>Operation Accounts</u>	
546			
547	CONCENTRIC ENERGY ADVISORS	\$	173,345
548	CONECO ENGINEERS & SCIENTISTS INC		406,289
549	CONSORTIUM FOR ENERGY EFFICIENCY		74,156
550	CONVERGENT OUTSOURCING INC		4,683,181
551	CONVERGINT TECHNOLOGIES LLC		181,717
552	CORPTAX INC.		40,683
553	COVINGTON & BURLING LLP		35,263
554	CULVER CO.		99,110
555	CUNNINGHAM MACHANIC CETLIN JOHNSON		161,146
556	CYBERDYNE SYSTEMS INC		28,274
557	D&D POWER LLC		992,907
558	DAVID J LINEHAN AND SON		57,557
559	DAVIS H ELLIOT CONSTRUCTION CO. INC		521,694
560	DAVIS WRIGHT TREMAINE LLP		201,256
561	DAY PITNEY LLP		755,286
562	DELOITTE & TOUCHE LLP		3,114,941
563	DEPARTMENT OF ENERGY RESOURCES		92,379
564	DEVONSHIRE RECRUITING & CONSULTING		53,425
565	DGT SURVEY GROUP		47,765
566	DIG SAFE SYSTEM INC.		352,682
567	DISA GLOBAL SOLUTIONS INC		46,153
568	DMI		373,984
569	DNV ENERGY INSIGHTS USA INC		3,286,377
570	DOBLE ENGINEERING CO.		197,807
571	DOUCETTE & ASSOCIATES LTD		278,067
572	DPS TELECOM		34,388
573	DRAKE PETROLEUM COMPANY INC		70,000
574	DSM REBATES OTV		1,324,190
575	DTN LLC		41,648
576	E D LISTON LANDSCAPING		25,148
577	E J ENERGY CONSTRUCTION LLC		25,851
578	E SOURCE COMPANIES LLC		95,331
579	ECHELON FRONT LLC		89,424
580	ECOSYSTEM ENERGY SERVICES USA INC		57,757
581	EDX WIRELESS INC		49,295
582	EECS INC.		38,352
583	EFFICIENCY FORWARD INC		39,582
584	E-J ELECTRIC T&D LLC		2,907,922
585	ELECTRIC POWER RESEARCH INSTITUTE I		381,121
586	ELECTROTEMPO INC		97,621
587	ELEMENT FLEET CORPORATION		61,176
588	EMPYREAN BENEFIT SOLUTIONS INC		147,017
589	ENEL X NORTH AMERICA INC		1,145,234
590	ENERGY AND ENVIRONMENTAL ECONOMICS		206,883
591	ENERGY CONSERVATION INC		53,012
592	ENERGY FEDERATION INC		31,797,166
593	ENERGY SOURCE LLC		3,665,234
594	ENERGYHUB INC		4,263,846
595	ENERGYX SOLUTIONS INC		29,649
596	ENERWISE GLOBAL TECHNOLOGIES LLC		1,639,881
597	ENVIRONMENTAL CONSULTANTS INC		673,202
598	ENVIRONMENTAL RESOURCES MANAGEMENT		81,637
599	ERIC MOWER AND ASSOCIATES INC		6,092,673
600	ERNST & YOUNG LLP		4,582,337
601	ERNST & YOUNG US LLP		332,326
602	EV.ENERGY CORP		386,992
603	EXPERIAN INFORMATION SOLUTIONS INC		283,384
604	FAIRWAY ELECTRIC INC		406,341
605	FEDERAL RESERVE UNITED STATES TREAS		5,380,000
606	FERGUSON ELECTRIC INC		295,695
607	FIRST CONTACT LLC		1,434,328
608	FISERV INC		101,296
609	FORBES TATE PARTNERS LLC		81,004
610	FRANKLIN ENERGY SERVICES LLC		233,378
611	FRED WILLIAMS INC		219,000
612	FRONTIER ENERGY INC		55,696
613	FUSEIDEAS LLC		1,956,920
614	G&S TECHNOLOGIES		30,450
615	GAGNON LINE CONSTRUCTION INC		1,768,481
616	GANNETT FLEMING VALUATION AND RATE		80,818
617	GARRICK SANTO LANDSCAPE CO.		144,169
618	GARTNER INC		35,161
619	GBMAM1 LLC		73,407
620	GEI CONSULTANTS INC		178,409
621	GLOBAL STRATEGY GROUP LLC		153,572
622			
623		Subtotal	89,602,848
624			

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 28, 2024	Year of Report December 31, 2023
Massachusetts Electric Company			
CHARGES FOR OUTSIDE SERVICES (Continued)			
625	<u>Vendor and Service</u>		
626		<u>Operation Accounts</u>	
627			
628	GMB POWERLINE SERVICES LLC	\$	4,233,457
629	GOLDSTEIN & LEE PC		123,729
630	GRATTAN LINE CONSTRUCTION CORP		839,129
631	GRATTAN LINE CONSTRUCTION CORP.		286,507
632	GRAYS POWER SUPPLY		1,065,358
633	GREEN TEAM JUNK REMOVAL LLC		38,560
634	GREENBERG TRAUIG LLP		47,969
635	GROOM LAW GROUP CHARTERED		69,814
636	GUIDEHOUSE INC		2,291,467
637	GZA GEOENVIRONMENTAL INC.		527,183
638	H RICHARDSON & SONS LLC		948,834
639	HANWHA Q CELLS AMERICA INC		40,266
640	HARLAN ELECTRIC CO.		317,151
641	HAUGLAND ENERGY GROUP LLC		3,218,585
642	HEART UTILITIES OF JACKSONSVILLE IN		4,310,012
643	HEIDRICK & STRUGGLES INC		67,217
644	HEIDRICK & STRUGGLES LEADERSHIP		44,526
645	HENKELS & MCCOY INC.		436,802
646	HEWLETT PACKARD ENTERPRISE COMPANY		116,418
647	HH ASSOCIATES US INC		156,981
648	HOLLAND POWER SERVICES INC		5,001,758
649	HORIZON MEDIA INC		42,794
650	HOWARD STEIN HUDSON ASSOCIATES INC		56,100
651	HSG GROUP INC.		84,165
652	I B ABEL INC.		3,816,571
653	IAPETUS INFRASTRUCTURE SERVICES LLC		176,021
654	ICETEC ENERGY SERVICES INC		303,638
655	ICF RESOURCES LLC		9,202,892
656	IDEAS AGENCY INC.		494,049
657	IHS GLOBAL INC.		50,895
658	ILLUME ADVISING LLC		41,468
659	INDUSTRIA ENGINEERING INC		657,586
660	INFRASOURCE CONSTRUCTION LLC		841,371
661	INNOVATIVE ENGINEERING		689,205
662	INOVIS ENERGY INC		25,794
663	INTRADO INTERACTIVE SERVICES CORPOR		136,529
664	INTREN LLC		195,478
665	IRON MOUNTAIN INC		144,232
666	ITRON INC.		565,078
667	J J KELLER & ASSOCIATES INC		94,981
668	JACOBSON ENERGY RESEARCH LLC		57,047
669	JBI HELICOPTER SERVICES		114,163
670	JBL. ELECTRIC INC.		77,164
671	JCR CONSTRUCTION CO INC		118,442
672	JD POWER AND ASSOCIATES		326,710
673	JENNER AND BLOCK LLP		359,403
674	JF ELECTRIC INC.		1,058,896
675	JIMINY PEAK MOUNTAIN RESORT LLC		26,992
676	JONES LANG LASALLE AMERICAS INC		4,783,960
677	JOSEPH BOTTI CO. INC.		791,587
678	JOYCE AND JOYCE INC		89,044
679	KEEGAN WERLIN LLP		1,159,441
680	KELLEY DRYE & WARREN LLP		73,334
681	KELLIHER/SAMETS LTD		937,747
682	KENT POWER INC.		2,380,349
683	KEVALA INC		42,920
684	KL COMMUNICATIONS INC		62,948
685	K-LINE CONSTRUCTION LTD		3,264,702
686	KORN FERRY HAY GROUP INC		117,366
687	KPMG LLP		891,872
688	LANGUAGE SELECT LLC		377,708
689	LAURITS R CHRISTENSEN ASSOCIATES IN		144,549
690	LAWRENCE BERKELEY NATIONAL LABORATO		99,060
691	LEIDOS ENGINEERING LLC		1,920,286
692	LIFESAVERS INC.		29,941
693	LIGHTSPEED TECHNOLOGIES		51,822
694	LITTLER MENDELSON PC		30,326
695	LKAUFMANN CONSULTING INC		92,496
696	MARATHON STRATEGIES LLC		265,724
697	MARKET PROBE INC.		78,921
698	MARTIN T MEEHAN		100,000
699	MASSACHUSETTS CLEAN ENERGY CENTER		4,033,767
700	MASSACHUSETTS INSTITUTE		107,370
701	MATRIX SERVICE COMPANY		263,776
702	MCDONOUGH ELECTRIC CONST CORP		2,524,072
703			
704		Subtotal	68,654,475
705			

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
Massachusetts Electric Company		March 28, 2024	December 31, 2023
CHARGES FOR OUTSIDE SERVICES (Continued)			
706	<u>Vendor and Service</u>		
707		<u>Operation Accounts</u>	
708			
709	MCKINSEY AND COMPANY INC UNITED STA	\$	418,470
710	MERCER		26,686
711	METASOURCE LLC		35,522
712	MICHELS POWER INC		66,720
713	MID CON ENERGY SERVICES INC		8,790,637
714	MILLER BROTHERS		761,458
715	MINAHAN STRATEGIC SOLUTIONS		77,130
716	MIRRA CO LLC		1,963,516
717	MOHAWK LTD.		64,811
718	MORAN ENVIRONMENTAL RECOVERY LLC		127,853
719	MOTION RECRUITMENT PARTNERS LLC		132,440
720	MYHEAT IMAGERY INC		708,849
721	NAOMI MERMIN CONSULTING LLC		50,722
722	Narragansett Electric Co		1,942,239
723	NATIONAL ENERGY EDUCATION		138,525
724	NEW BUILDINGS INSTITUTE INC		60,000
725	NEW RIVER ELECTRICAL CORPORATION		1,823,164
726	NGUSA Service Company		3,815,264
727	Niagara Mohawk Power Corp		191,227
728	NMR GROUP INC.		1,150,111
729	NORTHEAST ANIMAL CONTROL LLC		95,180
730	NORTHERN ENERGY SERVICES INC.		112,132
731	NORTHLINE UTILITIES LLC		2,638,151
732	OAKTREE SOLUTIONS LTD		39,290
733	O'CONNELL ELECTRIC CO. INC.		713,658
734	OLGETREE DEAKINS NASH SMOAK AND STE		52,351
735	ONDEMAND RESOURCES LLC		94,540
736	ONESOURCE RESTORATION LLC		1,463,451
737	OPINION DYNAMICS CORP		90,600
738	OPTIMAL ENERGY INC		355,364
739	ORACLE AMERICA INC		56,709
740	ORACLE AMERICA INC.		3,357,507
741	OSMOSE UTILITIES SERVICES INC		342,226
742	P SCHNEIDER AND ASSOCIATES PLLC		48,041
743	PANNELLO SYSTEMS LLC		60,145
744	PAR ELECTRIC CONTRACTORS INC		188,356
745	PARK STREET STRATEGIES		147,625
746	PATINO ASSOCIATES LLC		28,149
747	PENTA GROUP LLC FKA ALVA		65,934
748	PERFORMANCE SYSTEMS DEVELOPMENT OF		154,201
749	PERSUIT AUSTRALIA OPERATIONS PTY LT		46,183
750	PILGRIM STRATEGIES LLC		36,807
751	PITNEY BOWES BANK INC. - RESERVE		40,000
752	PONTOON SOLUTIONS INC		6,972,596
753	POWER DELIVERY ALLIANCE LLC		353,578
754	POWER ENGINEERS CONSULTING INC.		34,140
755	POWER LINE CONTRACTOR'S INC		1,550,361
756	PRAXIS RESEARCH PARTNERS LLC		258,942
757	PRICEWATERHOUSECOOPERS ADVISORY SER		114,636
758	PRICEWATERHOUSECOOPERS LLP		292,242
759	PRIME POWER RENTAL LLC		138,128
760	PROLINE POWER LLC		584,177
761	PROVERB LLC		138,830
762	QUALITY LINES INC		3,837,293
763	RESOURCE INNOVATIONS INC		1,563,415
764	RICH MAY PC		43,040
765	RIGGS DISTLER & COMPANY INC		305,963
766	RISE		43,153
767	RISE ENGINEERING		3,563,190
768	RIVER ENERGY CONSULTANTS		843,696
769	S AND P GLOBAL MARKET INTELLIGENCE		87,788
770	SFEU CLEAN ENERGY 2.0 OTV		447,969
771	SHI INTERNATIONAL CORP		25,227
772	SIRVA RELOCATION LLC		129,171
773	SMITH MOTOR SALES OF HAVERHILL INC		33,387
774	SOLOMON CONSULTING GROUP		39,947
775	SOUTHERN SKY RENEWABLE ENERGY		66,999
776	SPE UTILITY CONTRACTORS LLC		408,716
777	STARTEK INC		798,473
778	STATE ELECTRIC CORP		2,697,746
779	STERLING INFOSYSTEMS INC		96,609
780	STORM SERVICES ENGINEERING LLC		924,200
781	STRATEGIC BENEFITS ADVISORS INC		39,395
782	STRIDE CONSULTING LLC		80,789
783	STRONGBOW CONSULTING GROUP LLC		36,867
784			
785		Subtotal	59,122,607
786			

Name of Respondent	This Report Is:	Date of Report	Year of Report
Massachusetts Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 28, 2024	December 31, 2023
CHARGES FOR OUTSIDE SERVICES (Continued)			
786	<u>Vendor and Service</u>		
787		<u>Operation Accounts</u>	
788			
789	SUMMER FRIDAY LLC	\$	387,274
790	SYNAPSE ENERGY ECON. INC.		56,124
791	SYNTAX SYSTEMS USA LP		817,374
792	T FORD CO. INC.		60,904
793	TABORS CARAMANIS RUDKEVICH INC		106,958
794	TEMPEST ENERGY LLC		2,731,320
795	THE BOSTON CONSULTING GROUP INC		1,444,683
796	THE BOSTON CONSULTING GROUP UK LLP		212,721
797	THE CASTLE GROUP INC		313,912
798	THE TRI M GROUP LLC		320,944
799	THIELSCH ENGINEERING INC		40,237
800	THOMSON REUTERS (TAX & ACCOUNTING)		31,513
801	TIGHE & BOND INC.		161,519
802	TRC ENVIRONMENTAL CORP.		745,213
803	TRIMARK ASSOCIATES INC		184,310
804	TURNER & TOWNSEND AMCL INC		35,737
805	UNITED STATES TREASURY		40,625
806	UNIVERSAL PROTECTION SERVICE LP		462,960
807	UPLIGHT INC		941,944
808	USER TESTING INC		64,309
809	USIC LOCATING SERVICES LLC		561,792
810	USIC RECEIVABLES LLC		4,555,041
811	USTWO LONDON LIMITED		309,492
812	UTILITIES TECHNOLOGY COUNCIL		25,990
813	UTILLIGENT LLC		31,530
814	VALIANT ENERGY SERVICES LLC		1,574,720
815	VANASSE HANGEN BRUSTLIN INC.		172,520
816	VEGETATION CONTROL SERVICE INC.		120,712
817	VENN STRATEGIES		44,288
818	VEOLIA ES TECHNICAL SOLUTIONS LLC		67,728
819	VERIZON		3,661,878
820	VERMONT ENERGY INVESTMENT CORPORATI		65,695
821	VITEC SOLUTIONS LLC		51,104
822	VODAFONE US INC		89,264
823	VOLTREK LLC		247,888
824	VORTEX POWERLINE SOLUTIONS		599,299
825	WAS BROTHERS CONSTRUCTION INC		183,543
826	WAVESTONE US INC		40,267
827	WBD STRATEGIES LLC		70,577
828	WBE LINE SERVICES LLC		7,438,820
829	WEISS COMMERCIAL PROPERTY SERVICES		84,478
830	WESTERN UNION FINANCIAL SERVICES		74,571
831	WESTIN WALTHAM BOSTON		29,782
832	WILLIS TOWERS WATSON US LLC		189,232
833	WILLOW STREET HAMILTON LLC		131,976
834	WIPRO LLC		451,267
835	WRIGHT SERVICE CORP		186,014
836	XTREME POWERLINE CONSTRUCTION		992,952
837	Other Vendors (575 in total)		536,688
838			
839			
840			
841			
842			
843			
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864			
865			
866		Subtotal	\$ 31,749,689
867			
868			
869		Total Operation Accounts	\$ 412,463,091
870			
871			
872		Total Outside Vendors	\$ 556,170,001
873			

DEPOSITS AND COLLATERAL

1. Statement of money and the value of any collateral held as guaranty for the payment of charges pursuant to Massachusetts General Laws. Chapter 164, Section 128.

Line No	Name of City or Town	Controllable Amount	Plus Manual Controls Amount	Total
1	ABINGTON			\$ 44,651
2	ACCORD			-
3	ADAMS			24,178
4	AMESBURY			63,507
5	ANDOVER			411,969
6	ANNISQUAM			-
7	ASHLEY FALLS			761
8	ATHOL			20,175
9	ATTLEBORO			126,816
10	AUBURN			89,839
11	AVON			70,145
12	AYER			27,359
13	BARRE			12,707
14	BELCHERTOWN			23,481
15	BELLINGHAM			30,972
16	BERLIN			10,883
17	BEVERLY			184,197
18	BEVERLY FARMS			4,281
19	BILLERICA			198,538
20	BLACKSTONE			8,461
21	BOLTON			11,696
22	BONDSVILLE			6,073
23	BOXFORD			3,629
24	BRADFORD			39,299
25	BRIDGEWATER			68,843
26	BRIMFIELD			13,360
27	BROCKTON			358,870
28	BROOKFIELD			996
29	BYFIELD			3,555
30	CHARLEMONT			1,277
31	CHARLTON			20,282
32	CHARLTON CITY			-
33	CHARLTON DPO			-
34	CHELMSFORD			74,811
35	CERRY VALLEY			2,846
36	CHESHIRE			1,522
37	CLARKSBURG			-
38	CLINTON			252,368
39	COHASSET			27,494
40	DIGHTON			1,482
41	DOUGLAS			23,853
42	DRACUT			59,350
43	DUDLEY			11,492
44	DUNSTABLE			469
45	E BRIDGEWATER			62,187
	Subtotal			\$ 2,398,674

DEPOSITS AND COLLATERAL

1. Statement of money and the value of any collateral held as guaranty for the payment of charges pursuant to Massachusetts General Laws. Chapter 164, Section 128.

Line No	Name of City or Town	Controllable Amount	Plus Manual Controls Amount	Total
46	E BRIMFIELD			\$ 259
47	E BROOKFIELD			2,120
48	E CHELMSFORD			659
49	E LONGMEADOW			92,126
50	E PEPPERELL			2,225
51	EAST DOUGLAS			6,475
52	EAST FOXBORO			-
53	EASTON			28,931
54	EB WOONSOCKET			72
55	ERVING			299
56	ESSEX			17,924
57	EVERETT			238,718
58	FALL RIVER			342,686
59	FAYVILLE			461
60	FISKDALE			1,380
61	FLORENCE			49,109
62	FLORIDA			1,940
63	FOXBORO			117,845
64	FRANKLIN			119,289
65	GARDNER			54,314
66	GILBERTVILLE			896
67	GLOUCESTER			76,025
68	GOSHEN			281
69	GRAFTON			33,361
70	GRANBY			9,114
71	GT BARRINGTON			59,224
72	HALIFAX			9,981
73	HAMILTON			3,098
74	HAMPDEN			4,801
75	HANCOCK			239
76	HANOVER			80,552
77	HANSON			23,972
78	HARDWICK			1,455
79	HARVARD			6,002
80	HAVERTHILL			153,333
81	HAWLEY			-
82	HAYDENVILLE			721
83	HEBRONVILLE			-
84	HINGHAM			1,599
85	HOLBROOK			36,080
86	HOLLAND			531
87	HOOSAC TUNNEL			38
88	HOPEDALE			11,769
89	HOUSATONIC			4,679
90	HUBBARDSTON			4,328
	Subtotal			\$ 1,598,911

DEPOSITS AND COLLATERAL

1. Statement of money and the value of any collateral held as guaranty for the payment of charges pursuant to Massachusetts General Laws. Chapter 164, Section 128.

Line No	Name of City or Town	Controllable Amount	Plus Manual Controls Amount	Total
91	LANCASTER			\$ 17,727
92	LANESVILLE			-
93	LAWRENCE			383,042
94	LEEDS			13,891
95	LEICESTER			59,307
96	LENOX			58,189
97	LEOMINSTER			301,536
98	LINWOOD			705
99	LOWELL			418,634
100	LYNN			482,508
101	MAGNOLIA			429
102	MALDEN			149,879
103	MANCHAUG			-
104	MANCHESTER			3,667
105	MANCHESTERBYTHESEA			-
106	MARLBOROUGH			653,638
107	MEDFORD			177,316
108	MELROSE			37,996
109	MELROSE HGLDS			-
110	MENDON			10,593
111	METHUEN			216,880
112	MILFORD			186,105
113	MILL RIVER			-
114	MILLBURY			72,945
115	MILLVILLE			1,057
116	MONROE			-
117	MONROE BRIDGE			-
118	MONSON			30,399
119	MONTEREY			127
120	MT WASHINGTON			1,609
121	N ANDOVER			-
122	N BILLERICA			25,247
123	N BROOKFIELD			1,600
124	N CHELMSFORD			12,946
125	N EGREMONT			318
126	N TEWKSBURY			-
127	N UXBRIDGE			874
128	NAHANT			6,929
129	NEW BRAINTREE			207
130	NEW MARLBORO			1,729
131	NEW SALEM			-
132	NEWBURY			10,976
133	NEWBURYPORT			89,013
134	NORTH ADAMS			43,266
135	NORTH ANDOVER			228,212
	Subtotal			\$ 3,699,496

DEPOSITS AND COLLATERAL

1. Statement of money and the value of any collateral held as guaranty for the payment of charges pursuant to Massachusetts General Laws. Chapter 164, Section 128.

Line No	Name of City or Town	Controllable Amount	Plus Manual Controls Amount	Total
136	NORTH BILLERICA			\$ -
137	NORTH DIGHTON			4,441
138	NORTH EASTON			17,394
139	NORTH GRAFTON			13,906
140	NORTH OXFORD			16,940
141	NORTH QUINCY			95,087
142	NORTH SHIRLEY			456
143	NORTHAMPTON			84,699
144	NORTHBOROUGH			118,595
145	NORTHBRIDGE			41,971
146	NORTON			77,786
147	NORWELL			48,511
148	OAKHAM			144
149	ORANGE			25,395
150	OXFORD			33,939
151	PALMER			158,215
152	PEMBROKE			55,866
153	PEPPERELL			8,449
154	PETERSHAM			1,537
155	PHILLIPSTON			5,093
156	PIGEON COVE			28
157	PITTSFIELD			-
158	PLAINVILLE			33,455
159	PRIDES XING			179
160	QUINCY			456,706
161	RANDOLPH			84,767
162	REHOBOTH			31,265
163	REVERE			191,157
164	ROCHDALE			353
165	ROCKLAND			80,519
166	ROCKPORT			6,237
167	ROWE			12,996
168	ROYALSTON			-
169	RUTLAND			5,637
170	S ATTLEBORO			16,608
171	S CHELMSFORD			-
172	S EGREMONT			1,521
173	S GRAFTON			-
174	S HAMILTON			2,707
175	S LANCASTER			5,762
176	S ROYALSTON			-
177	SALEM			239,981
178	SALISBURY			85,974
179	SALISBURY BCH			3,614
180	SAUGUS			141,306
	Subtotal			\$ 2,209,196

DEPOSITS AND COLLATERAL

1. Statement of money and the value of any collateral held as guaranty for the payment of charges pursuant to Massachusetts General Laws. Chapter 164, Section 128.

Line No	Name of City or Town	Controllable Amount	Plus Manual Controls Amount	Total
181	SCITUATE			\$ 49,668
182	SEEKONK			61,748
183	SHARON			1,057
184	SHEFFIELD			9,212
185	SHIRLEY			5,652
186	SHIRLEY CTR			-
187	SHUTESBURY			778
188	SOMERSET			28,837
189	SOMERVILLE			649
190	SOUTH BARRE			438
191	SOUTH BERLIN			90
192	SOUTH EASTON			98,022
193	SOUTH GRAFTON			2,920
194	SOUTH WEYMOUTH			-
195	SOUTHBOROUGH			43,992
196	SOUTHBRIDGE			64,172
197	SOUTHFIELD			3,779
198	SPENCER			16,553
199	STILL RIVER			-
200	STOCKBRIDGE			4,197
201	STOUGHTON			145,603
202	STURBRIDGE			47,948
203	SUTTON			15,535
204	SWAMPSCOTT			65,400
205	SWANSEA			41,400
206	TEWKSBURY			189,738
207	THORNDIKE			420
208	THREE RIVERS			5,935
209	TOPSFIELD			18,888
210	TYNGSBORO			37,366
211	UPTON			8,207
212	UXBRIDGE			18,698
213	W BRIDGEWATER			50,709
214	W BROOKFIELD			7,124
215	W CHELMSFORD			-
216	W STOCKBRIDGE			5,339
217	WALES			273
218	WARD HILL			20,829
219	WARE			29,808
220	WARREN			27,407
221	WARWICK			84
222	WEBSTER			35,445
223	WENDELL			117
224	WENDELL DEPOT			56
225	WENHAM			2,738
	Subtotal			\$ 1,166,831

DEPOSITS AND COLLATERAL

1. Statement of money and the value of any collateral held as guaranty for the payment of charges pursuant to Massachusetts General Laws. Chapter 164, Section 128.

Line No	Name of City or Town	Controllable Amount	Plus Manual Controls Amount	Total
226	WEST BOXFORD			\$ -
227	WEST DUDLEY			195
228	WEST HAWLEY			-
229	WEST MILLBURY			-
230	WEST NEWBURY			1,183
231	WEST WARREN			876
232	WESTBOROUGH			281,930
233	WESTFORD			47,424
234	WESTMINSTER			73,482
235	WESTPORT			17,226
236	WEYMOUTH			254,655
237	WHITINSVILLE			26,617
238	WHITMAN			30,101
239	WILBRAHAM			26,433
240	WILKINSONVL			32
241	WILLIAMSBURG			1,840
242	WILLIAMSTOWN			12,991
243	WINCHDON SPGS			-
244	WINCHENDON			19,179
245	WINTHROP			28,778
246	WOLLASTON			26,320
247	WORCESTER			865,607
248	WRENTHAM			53,958
249	N GRAFTON			1,165
250	NEW MARLBOROUGH			28
251	DRURY			-
252	S BARRE			161
253	Subtotal			1,770,181
254				
255	Grand Total			\$ 12,843,289
256				
257				
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Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report	Year of Report
Massachusetts Electric Company		March 28, 2024	December 31, 2023

THIS RETURN [THE FERC FORM NO. 1 AND THE MASSACHUSETTS SUPPLEMENT]
IS SIGNED UNDER THE PENALTIES OF PERJURY.

Michael Dixon  VP, U.S. Controller

SIGNATURE OF ABOVE PARTIES AFFIXED OUTSIDE THE COMMONWEALTH OF
MASSACHUSETTS MUST BE PROPERLY SWORN TO

_____, SS. March 20 2024

Then personally appeared Michael Dixon

and severally made oath to the truth of the foregoing statement by them subscribed according to their best knowledge and belief.



Notary Public
LORRAINE CHRISTY KLIMAS
Notary Public, State of New York
NO. 01KL4655253
Qualified in Nassau County
Commission Expires 12/31/2025

Name of Respondent		This Report Is:	Date of Report	Year of Report
Massachusetts Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 28, 2024	December 31, 2023
RETURN ON EQUITY				
Line No.	FERC Form 1 Reference	Description	Amount (000's)	
1	Net Utility Income Available for Common Shareholders			
2				
3	Add: Page 117 Line 27	Net Utility Operating Income		223,189
4				
5	Add:	Amort of Acquisition Premium		
6				
7				
8				
9	Less: Page 117 Line 70	Net Interest Charges		77,070
10				
11	Less: Page 118 Line 29	Preferred Stock Dividends		75
12				
13	Net Utility Income Available for Common Shareholders			146,044
14				
15				
16	Total Utility Common Equity			
17				
18	Add: Page 112 Line 16	Total Proprietary Capital		3,289,064
19				
20	Add: Page 112 Line 9	Discount on Preferred Stock		-
21				
22	Add: Page 112 Line 10	Preferred Stock Expense		-
23				
24	Less: Page 112 Line 3	Preferred Stock Issued		2,259
25				
26	Less: Page 112 Line 12	Unappropriated, Undistributed Sub Earnings		-
27				
28	Less: Page 200 Line 12	Acquisition Adjustments		1,062,533
29				
30	Add: Page 200 Line 32	Amort of Plant Acquisition Adjustments		54,289
31				
32	Total Common Equity Excluding Unamort Acquisition Adjustment			2,278,561
33				
34	Electric Operations Allcoator (Line 51 Below)			99.83%
35				
36		Total Utility Common Equity		2,274,633
37				
38				
39	Electric Operations Allocator			
40				
41	Add: Page 110 Line 4	Total Utility Plant		7,674,882
42	Less: Page 200 Line 12	Acquisition Adjustments		1,062,533
43				
44				
45				
46	Add: Page 110 Line 4	Total Utility Plant		7,674,882
47	Add: Page 110 Line 32	Total Other Property and Investment		11,419
48	Less: Page 200 Line 12	Acquisition Adjustments		1,062,533
49				
50				
51		Electric Operations Allocator (Line 43 / Line 49)		99.83%
52				
53				
54				
55	Return on Equity	(Line 13 / Line 36)		6.42%
56				