



March 31, 2025

Commonwealth of Massachusetts
Massachusetts Department of Public Utilities
Attn: Mark D. Marini and George Yiankos
One South Station
Boston, Massachusetts 02110

Dear Secretary Marini and Yiankos:

Filed herewith is one (1) copy of the return for the year ended December 31, 2024 for Boston Gas Company.

A check in the amount of \$25.00 (check #: 7002802881, check date: 03/13/2025) will be mailed directly to the Department to cover the 2024 \$5.00 filing fees for Boston Gas Company, Massachusetts Electric Company, New England Power Company, New England Hydro-Transmission Electric Company Inc and Nantucket Electric Company.

Sincerely,

A handwritten signature in dark ink that reads "Kaitlin Taylor". The signature is written in a cursive, flowing style.

Kaitlin Taylor
Vice President
NE Controller

One South Street
Boston, MA 02110

YEAR 2024

Location on
Annual Return

Signature Kaitlin Taylor
Name Kaitlin Taylor
Title VP, NE Controller

Name _____
 Title _____
 Address _____

THE DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

for the year ended December 31, 2024

Full Name of Company - BOSTON GAS COMPANY

D/B/A NATIONAL GRID

Location of Principal Business Office - 170 Data Drive, Waltham, Massachusetts 02451

Statement of Income for the Year

Item (a)	Current Year (b)	Increase or (Decrease) from Preceding Year (c)
OPERATING INCOME		
Operating Revenues	\$ 2,085,612,723	\$ 184,560,500
Operating Expenses:		
Operation Expense	1,234,162,975	107,116,036
Maintenance Expense	115,140,448	3,716,746
Depreciation Expense	270,110,935	24,195,161
Amortization of Utility Plant	-	-
Amortization of Property Losses	-	-
Amortization of Regulatory Expenses	(49,593,481)	(14,724,730)
Taxes Other Than Income Taxes	125,169,438	30,903,674
Income Taxes	4,338,963	(72,382,329)
Provision for Deferred Income Taxes	64,128,989	84,461,460
Income Taxes Deferred in Prior Years - CR.	-	-
Total Operating Expenses	1,763,458,267	163,286,018
Net Operating Revenues	322,154,456	21,274,482
Income from Utility Plant Leased to Others	-	-
Other Utility Operating Income	-	-
Total Utility Operating Income	322,154,456	21,274,482
OTHER INCOME		
Income from Mdse., Jobbing, & Contract Work	-	-
Income from Nonutility Operations	-	-
Nonoperating Rental Income	-	-
Interest and Dividend Income	23,868,285	(8,186,352)
Miscellaneous Nonoperating Income	(490,509)	(496,733)
Total Other Income	23,377,776	(8,683,085)
Total Income	345,532,232	12,591,397
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	-	-
Other Income Deductions	44,957,299	(18,157,730)
Total Income Deductions	44,957,299	(18,157,730)
Income Before Interest Charges	300,574,933	30,749,127
INTEREST CHARGES		
Interest on Long-Term Debt	104,110,195	5,754,988
Amortization of Debt Disc. & Expense	1,428,375	198,955
Amortization of Premium on Debt - Credit	-	-
Interest on Debt to Associated Companies	15,016,841	12,132,018
Other Interest Expense	(18,644,993)	(13,819,022)
Interest Charged to Construction - Credit	(13,733,142)	(6,407,134)
Total Interest Charges	88,177,276	(2,140,195)
Net Income	\$ 212,397,657	\$ 32,889,322

BALANCE SHEET

Title of Account	Balance End of Year	Title of Account	Balance End of Year
UTILITY PLANT		PROPRIETARY CAPITAL	
Utility Plant	\$ 10,313,695,800	CAPITAL STOCK	
OTHER PROPERTY AND INVESTMENTS		Common Stock Issued	\$ 51,418,400
Nonutility Property	170,808	Preferred Stock Issued	-
Capitalized Leases, Net	75,983,085	Capital Stock Subscribed	-
Investment in Associated Companies	-	Premium on Capital Stock	420,069,214
Other Investments	150	Total	471,487,614
Special Funds	2,988,388	SURPLUS	
Total Other Property and Investments	79,142,431	Other Paid-in Capital	1,804,767,207
CURRENT AND ACCRUED ASSETS		Earned Surplus	1,222,587,319
Cash	5,848,244	Other Comprehensive Income	-
Special Deposits	-	Total	3,027,354,526
Working Funds	-	Total Proprietary Capital	3,498,842,140
Temporary Cash Investments	-	LONG-TERM DEBT	
Notes and Accounts Receivable	417,554,164	Bonds	2,550,000,000
Receivables from Assoc. Companies	8,757,473	Advances from Associated Companies	-
Materials and Supplies	108,959,298	Other Long-Term Debt	-
Prepayments	1,102,945	Total Long-Term Debt	2,550,000,000
Interest and Dividends Receivable	-	CURRENT AND ACCRUED LIABILITIES	
Rents Receivable	195,331	Notes Payable	-
Accrued Utility Revenues	216,832,289	Accounts Payable	141,390,624
Misc. Current And Accrued Assets	13,176,529	Payables to Associated Companies	791,417,023
Reconciliation Adjustments	487,901,422	Customer Deposits	1,119,784
Total Current and Accrued Assets	1,260,327,695	Taxes Accrued	426,950
DEFERRED DEBITS		Interest Accrued	39,983,511
Unamortized Debt Discount and Expense	9,117,628	Dividends Declared	-
Extraordinary Property Losses	-	Matured Long-Term Debt	-
Preliminary Survey and Investigation Charges	-	Matured Interest	-
Clearing Accounts	8,830	Tax Collections Payable	1,020,013
Temporary Facilities	-	Misc. Current and Accrued Liabilities	65,704,436
Miscellaneous Deferred Debits	728,711,448	Total Current and Accrued Liabilities	1,041,062,341
Total Deferred Debits	737,837,906	DEFERRED CREDITS	
CAPITAL STOCK DISCOUNT AND EXPENSE		Capital Lease Obligations	73,547,115
Discount on Capital Stock	-	Unamortized Premium on Debt	-
Capital Stock Expense	-	Customer Advances for Construction	-
Total Capital Stock Discount and Expense	-	Other Deferred Credits	572,235,537
REACQUIRED SECURITIES		Total Deferred Credits	645,782,652
Reacquired Capital Stock	-	RESERVES	
Reacquired Bonds	-	Reserves for Depreciation	2,889,173,976
Total Reacquired Securities	-	Reserves for Amortization	85,977,134
Total Assets and Other Debits	\$ 12,391,003,832	Reserve for Uncollectible Accounts	90,875,143
		Operating Reserves	121,490,856
		Reserve for Depreciation and Amortization of Nonutility Property	-
		Reserves for Deferred Federal Income Taxes	1,335,017,393
		Total Reserves	4,522,534,502
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction	132,782,197
		Total Liabilities and Other Credits	\$ 12,391,003,832

NOTES:

Condensed Financial Return (Continued) - Boston Gas Company

December 31, 2024

STATEMENT OF EARNED SURPLUS		
Item (a)	Current Year (b)	Increase or (Decrease) from Preceding Year (c)
Unappropriated Earned Surplus (at beginning of period)	\$ 1,010,189,662	\$ 174,621,148
Balance Transferred from Income	212,397,657	32,889,322
Miscellaneous Credits to Surplus	-	-
Miscellaneous Debits to Surplus	-	-
Appropriations of Surplus	-	-
Net Additions to Earned Surplus	212,397,657	32,889,322
Dividends Declared - Preferred Stock	-	-
Dividends Declared - Common Stock	-	-
Adjustments to Retained Earnings	-	-
Implementation of measurement of credit losses on financial statements	-	(4,887,187)
Unappropriated Earned Surplus (at end of period)	\$ 1,222,587,319	\$ 212,397,657

ELECTRIC OPERATING REVENUES		
Account (a)	Operating Revenues	
	Amount For Year (b)	Increase or (Decrease) from Preceding Year (c)
SALES OF ELECTRICITY		
Residential Sales		
Commercial and Industrial Sales		
Small (or Commercial)		
Large (or Industrial)		
Public Street and Highway Lighting		
Other Sales to Public Authorities		
Sales to Railroad and Railways		
Interdepartmental Sales		
Miscellaneous Electric Sales		
Total Sales to Ultimate Consumers		
Sales for Resale		
Total Sales of Electricity		
OTHER OPERATING REVENUES		
Forfeited Discounts		
Miscellaneous Service Revenues		
Sales of Water and Water Power		
Rent from Electric Property		
Interdepartmental Rents		
Other Electric Revenues		
Total Other Operating Revenues		
Total Electric Operating Revenues		

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Functional Classification (a)	Operation (b)	Maintenance (c)	Total (d)
Power Production Expenses			
Electric Generation			
Hydraulic Power			
Other Power			
Other Power Supply Expenses			
Total Power Production Expenses			
Transmission Expenses			
Distribution Expenses			
Customer Accounts Expenses			
Sales Expenses			
Administrative and General Expenses			
Total Electric Operation and Maintenance Expenses			

GAS OPERATING REVENUES		
Account (a)	Operating Revenues	
	Amount for Year (b)	Increase or (Decrease) from Preceding Year (c)
SALES OF GAS		
Residential Sales	\$ 1,345,320,950	\$ 89,938,346
Commercial and Industrial Sales		
Small (or Commercial)	226,571,103	7,635,470
Large (or Industrial)	186,080,790	2,846,975
Other Sales to Public Authorities	802,385	56,644
Interdepartmental Sales	-	-
Quasi-Firm Revenue	-	-
Miscellaneous Gas Sales (Unbilled Revenues)	-	-
Total Sales to Ultimate Consumers	1,758,775,228	100,477,435
Sales for Resale	71,571,969	(32,112,895)
Total Sales of Gas	1,830,347,197	68,364,540
OTHER OPERATING REVENUES		
Adjustments	-	-
Miscellaneous Service Revenues	933,815	865,539
Revenues from Transportation of Gas of Others	281,035,416	13,512,710
Sales of Products Extracted from Natural Gas	-	-
Revenues from Natural Gas Processed by Others	-	-
Rent from Gas Property	582,269	(639,608)
Interdepartmental Rents	-	-
Other Gas Revenues	(27,285,974)	102,457,319
Total Other Operating Revenues	255,265,526	116,195,960
Total Gas Operating Revenues	\$ 2,085,612,723	\$ 184,560,500

SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES			
Functional Classification (a)	Operation (b)	Maintenance (c)	Total (d)
Steam Production	\$ -	\$ -	\$ -
Manufactured Gas Production	-	-	-
Other Gas Supply Expenses	562,105,627	-	562,105,627
Total Production Expenses	562,105,627	-	562,105,627
Local Storage Expenses	7,315,272	9,740,861	17,056,133
Transmission and Distribution Expenses	70,460,502	105,367,943	175,828,445
Customer Accounts Expenses	382,838,752	-	382,838,752
Sales Expenses	1,012,336	-	1,012,336
Administrative and General Expenses	210,430,486	31,644	210,462,130
Total Gas Operation and Maintenance Expenses	\$ 1,234,162,975	\$ 115,140,448	\$ 1,349,303,423

As of March 31, 2025, 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.

Kaitlin Taylor

Kaitlin Taylor
VP, NE Controller

The Commonwealth of Massachusetts

ANNUAL RETURN

OF

BOSTON GAS COMPANY

D/B/A NATIONAL GRID

TO THE

THE DEPARTMENT OF PUBLIC UTILITIES

OF MASSACHUSETTS

For the Year Ended December 31,

2024

Name of officer to whom correspondence
should be addressed regarding this report.

}
}

Kaitlin Taylor

Official title: **VP, NE Controller**

Office address:

2 Hanson Place - 12th Floor
Brooklyn, NY 11217

Annual Report ofBoston Gas Company.....Year ended December 31, 2024
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Designate in column (c) by the terms "none" or "not applicable," as appropriate, in instances where no information or amounts have been reported in certain schedules. Pages may be omitted where the responses are "none" or "not applicable" to the schedules on such pages.

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Investments	20	
Special Funds	21	
Special Deposits	21	none
Notes Receivable	22	none
Accounts Receivable	22	
Receivables from Associated Companies	23	
Materials and Supplies	24	
Production Fuel and Oil Stocks	25	none
Unamortized Debt Discount and Expense and Unamortized Premium on Debt	26	
Extraordinary Property Losses	27	none
Miscellaneous Deferred Debits	27	
Discount on Capital Stock	28	none
Capital Stock Expense	28	none
Capital Stock and Premium	29	
Other Paid-In Capital	30	
Long-Term Debt	31	
Notes Payable	32	none
Payables to Associated Companies	32	
Miscellaneous Current and Accrued Liabilities	33	
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Annual Report ofBoston Gas Company.....Year ended December 31, 2024

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Sale of Residuals - Gas	48	none
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Taxes Charged During Year	49	
Other Utility Operating Income	50	none
Income from Merchandising, Jobbing, and Contract Work	51	none
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Boilers	75	
Scrubbers, Condensers, and Exhausters	75	none
Purifiers	76	none
Holders	76	none
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GENERAL INFORMATION				
PRINCIPAL AND SALARIED OFFICERS*				
Titles		Names	Addresses	Annual Salaries
Director, Vice President and Chief Operating Officer NE Gas (1)		Moore, Timothy (Appointed as Director, Vice President and Chief Operating Officer NE Gas on 6/25/2024)	Waltham, MA	\$160,903
President and Director (2)		Wieland, Lisa	Waltham, MA	\$271,579
Senior Vice President, Chief Operating Officer, and Director (3)		Hon, Caroline (Resigned as Senior Vice President, Chief Operating Officer, and Director on 6/25/2024)	Waltham, MA	\$185,347
Vice President, Chief Financial Officer and Director (4)		McLeod, Charles	Waltham, MA	\$109,207
Vice President and NE Controller (5)		Taylor, Kaitlin (Appointed as Vice President and Controller on 6/25/2024)	Brooklyn, NY	\$44,108
Vice President and Controller (6)		Dixon, Michael (Resigned as Vice President and Controller on 6/25/2024)	Brooklyn, NY	\$21,698
Vice President and Treasurer (7)		Bostic, Christina	Waltham, MA	\$2,543
DIRECTORS*				
Names		Addresses		Fees Paid During Year
Hon, Caroline (Resigned on 6/25/2024)		Waltham, Massachusetts		No Fees Paid
McLeod, Charles		Waltham, Massachusetts		No Fees Paid
Wieland, Lisa		Waltham, Massachusetts		No Fees Paid
Moore, Timothy (Appointed on 6/25/2024)		Waltham, Massachusetts		No Fees Paid
(1) Moore: Salary disclosure includes amounts that have been allocated to Boston Gas Company. The salary amount allocated to other companies was \$119,778. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 thru 12-31-2024.				
(2) Wieland: Salary disclosure includes amounts that have been allocated to Boston Gas Company. The salary amount allocated to other companies was \$386,253. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 thru 12-31-2024.				
(3) Hon: Salary disclosure includes amounts that have been allocated to Boston Gas Company. The salary amount allocated to other companies was \$96,168. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 thru 12-31-2024.				
(4) McLeod: Salary disclosure includes amounts that have been allocated to Boston Gas Company. The salary amount allocated to other companies was \$206,516. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 thru 12-31-2024.				
(5) Taylor: Salary disclosure includes amounts that have been allocated to Boston Gas Company. The salary amount allocated to other companies was \$160,227. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 thru 12-31-2024.				
(6) Dixon: Salary disclosure includes amounts that have been allocated to Boston Gas Company. The salary amount allocated to other companies was \$237,409. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 thru 12-31-2024.				
(7) Bostic: Salary disclosure includes amounts that have been allocated to Boston Gas Company. The salary amount allocated to other companies was \$278,074. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 thru 12-31-2024.				
* 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."				

GENERAL INFORMATION - (Continued)

- | | | | |
|---|--|----|------------|
| 1. Corporate name of company making this report, | Boston Gas Company
D/B/A NATIONAL GRID | | |
| 2. Date of organization, | December 12, 1903 | | |
| 3. Date of incorporation, | December 12, 1903 | | |
| 4. Give location (including street and number) of principal business office:- | 170 Data Drive, Waltham, Massachusetts 02451 | | |
| 5. Total number of stockholders, | Common: 1 | | |
| 6. Number of stockholders in Massachusetts, | Common: 1 | | |
| 7. Amount of stock held in Massachusetts, | No. of Common Shares, 514,184 | \$ | 51,418,400 |
| 8. Capital stock issued prior to June 5, 1894, | No. of shares, zero | \$ | - |
| 9. Capital stock issued with approval of Board
of Gas and Electric Light Commissioners
or Department of Public Utilities since
June 5, 1894, | | | |
| Total, 514,184 common shares, par value, \$100, outstanding December 31 of the calendar year, | | \$ | 51,418,400 |
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.
11. Management Fees and Expenses during the Year.
- List all individuals, corporations or concerns with whom the company has any contract 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.
- In 2024, the Company was charged \$350,240,396 by National Grid Corporate Services for services, which included executive and administrative, corporate affairs, customer services, environmental services, financial services (including accounting, auditing, risk management, tax, treasury/finance), human resources, information technology, legal, materials management and purchasing, and strategic planning.

GENERAL INFORMATION - (Continued)

1. Describe briefly all the important physical changes in the property during the last fiscal period including additions, alterations or improvements to the works or physical property retired.

In Gas Property:

No Important Changes

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

GENERAL INFORMATION (Continued)					
Names of the cities or towns in which the company supplies GAS, with the number of customers' meters in each place.					
City or Town	Number of Customers' Meters, Dec. 31, 2024	City or Town	Number of Customers' Meters, Dec. 31, 2024	City or Town	Number of Customers' Meters, Dec. 31, 2024
FRANCHISE AREA					
ABINGTON	3,961	LOWELL	32,563	WEST NEWBURY	279
ACTON	5,821	LUNENBURG	837	WESTFORD	8,496
AMESBURY	5,623	LYNN	28,628	WESTON	3,772
ARLINGTON	16,097	LYNNFIELD	3,633	WEYMOUTH	15,398
AYER	2,409	MALDEN	21,853	WHITMAN	4,337
BARNSTABLE	25,746	MANCHESTER	1,837	WILMINGTON	4,024
BEDFORD	4,881	MARBLEHEAD	7,960	WINCHESTER	6,619
BELMONT	10,524	MASHPEE	9,690	WINTHROP	7,117
BEVERLY	11,991	MEDFORD	22,532	WOBURN	11,877
BILLERICA	13,801	MELROSE	9,817	YARMOUTH	17,306
BOSTON	24,219	MERRIMAC	2,137		
BOURNE	8,801	MIDDLETON	2,007		
BOXBORO	845	MILTON	8,825		
BOXFORD	1,555	N BROOKFIELD	670		
BRAINTREE	10,155	N.READING	3,933		1,051,834
BREWSTER	4,069	NAHANT	1,459		
BRIGHTON	20,622	NATICK	47	NON-FRANCHISE AREA	
BROOKFIELD	187	NEEDHAM	3	ANDOVER	392
BROOKLINE	19,013	NEWBURY	607	BEDFORD	2
BURLINGTON	7,159	NEWBURYPORT	7,675	CARLISLE	1
BYFIELD	316	NEWTON	30,745	CARVER	5
CARLISLE	935	NORWOOD	11,240	HANSON	15
CHARLESTOWN	5,741	ORLEANS	2,723	METHUEN	52
CHATHAM	6,691	OXFORD	202	OTIS	143
CHELMSFORD	13,783	PEABODY	13,879	PLYMOUTH	2
CHELSEA	12,284	PEPPERELL	2,266	WESTFORD	156
CLINTON	3,638	POPONNESSET	601	WILMINGTON	30
COHASSET	2,556	QUINCY	35,257	LYNNFIELD	1
CONCORD	5,097	READING	5,708	GROTON	120
DANVERS	7,343	REVERE	17,269	LITTLETON	47
DENNIS	12,956	ROCKLAND	5,260	WOBURN	48
DORCHESTER	51,620	ROCKPORT	122		
DRACUT	10,806	ROSLINDALE	11,488		1,014
DUDLEY	1,148	ROWLEY	1,731		
DUNSTABLE	472	ROXBURY	10,566		
E BOSTON	15,693	S BOSTON	16,310		
E BROOKFIELD	256	SALEM	15,583		
EASTHAM	3,554	SALISBURY	3,791		
ESSEX	823	SANDWICH	5,769		
EVERETT	17,418	SAUGUS	7,997		
FALMOUTH	18,182	SHIRLEY	763		
FORSTDALE	992	SOMERVILLE	10,481		
FRAMINGHAM	18	SOUTHBRIDGE	3,651		
GEORGETOWN	2,250	SPENCER	1,793		
GLOUCESTER	8,622	STONEHAM	5,791		
GROTON	1,232	SUDBURY	5,288		
GROVELAND	1,993	SWAMPSCOTT	5,152		
HAMILTON	1,208	TEWKSBURY	10,774		
HARVARD	366	TOPSFIELD	1,512		
HARWICH	8,910	TYNGSBORO	3,996		
HAVERHILL	22,669	W BROOKFIELD	471		
HINGHAM	6,237	W ROXBURY	9,503		
HULL	5,008	WAKEFIELD	111		
IPSWICH	3,173	WALTHAM	19,367		
JAMAICA PLAIN	14,778	WAREHAM	9,551		
LANCASTER	391	WARREN	520		
LEICESTER	197	WATERTOWN	16,047		
LEOMINSTER	8,519	WAYLAND	4,094		
LEXINGTON	7,493	WEBSTER	3,147		
LINCOLN	1,402	WELLESLEY	8,475		
LITTLETON	1,885	WENHAM	768	TOTAL	1,052,848

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

COMPARATIVE BALANCE SHEET Assets and Other Debits

Line No.	Title of Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Increase or (Decrease) (d)
1	UTILITY PLANT			
2	Utility Plant (101-107) p. 13	\$ 9,529,103,391	\$ 10,313,695,800	\$ 784,592,409
3	OTHER PROPERTY AND INVESTMENTS			
4	Nonutility Property (121) P. 19	170,808	170,808	-
4a	Capitalized Leases, Net	75,498,890	75,983,085	484,195
5	Investment in Associated Companies (123) P. 20	-	-	-
6	Other Investments (124) P.20	150	150	-
7	Special Funds (125, 126, 127, 128) P. 21	3,265,711	2,988,388	(277,323)
8	Total Other Property and Investments	78,935,559	79,142,431	206,872
9	CURRENT AND ACCRUED ASSETS			
10	Cash (131)	11,400,212	5,848,244	(5,551,968)
11	Special Deposits (132, 133, 134) P. 21	-	-	-
12	Working Funds (135)	-	-	-
13	Temporary Cash Investments (136) P. 20	-	-	-
14	Notes and Accounts Receivable (141, 142, 143) P. 22	373,409,469	417,554,164	44,144,695
15	Receivables from Assoc. Companies (145, 146) P. 23	12,085,464	8,757,473	(3,327,991)
16	Materials and Supplies (151-159, 163) P. 24	129,039,520	108,959,298	(20,080,222)
17	Prepayments (165)	1,243,018	1,102,945	(140,073)
18	Interest and Dividends Receivable (171)	-	-	-
19	Rents Receivable (172)	46,171	195,331	149,160
20	Accrued Utility Revenues (173)	142,884,692	216,832,289	73,947,597
21	Misc. Current and Accrued Assets (174)	2,674,890	13,176,529	10,501,639
21a	Reconciliation Adjustments (175) ¹	399,027,697	487,901,422	88,873,725
22	Total Current and Accrued Assets	1,071,811,133	1,260,327,695	188,516,562
23	DEFERRED DEBITS			
24	Unamortized Debt Discount and Expense (181, 226) P.26	10,546,003	9,117,628	(1,428,375)
25	Extraordinary Property Losses (182) P.27	-	-	-
26	Preliminary Survey and Investigation Charges (183)	-	-	-
27	Clearing Accounts (184)	-	8,830	8,830
28	Temporary Facilities (185)	-	-	-
29	Miscellaneous Deferred Debits (186) P. 27	750,582,929	728,711,448	(21,871,481)
30	Total Deferred Debits	761,128,932	737,837,906	(23,291,026)
31	CAPITAL STOCK DISCOUNT AND EXPENSE			
32	Discount on Capital Stock (191) P. 28	-	-	-
33	Capital Stock Expense (192) P. 28	-	-	-
34	Total Capital Stock Discount and Expense	-	-	-
35	REACQUIRED SECURITIES			
36	Reacquired Capital Stock (196)	-	-	-
37	Reacquired Bonds (197)	-	-	-
38	Total Reacquired Securities	-	-	-
39	Total Assets and Other Debits	\$ 11,440,979,015	\$ 12,391,003,832	\$ 950,024,817

NOTES:

1 - At December 31, 2024, Reconciliation Adjustments includes \$183,970,551 relating to the cost of gas adjustment clause, \$221,908,196 relating to the local distribution adjustment clause, and \$82,022,675 relating to the peak and off-peak portions of the revenue decoupling mechanism.

1 - At December 31, 2023, Reconciliation Adjustments includes \$167,207,261 relating to the cost of gas adjustment clause, \$142,046,215 relating to the local distribution adjustment clause, and \$89,774,221 relating to the peak and off-peak portions of the revenue decoupling mechanism.

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

COMPARATIVE BALANCE SHEET Liabilities and Other Credits				
Line No.	Title of Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Increase or (Decrease) (d)
1	PROPRIETARY CAPITAL			
2	CAPITAL STOCK			
3	Common Stock Issued (201) P.29	\$ 51,418,400	\$ 51,418,400	\$ -
4	Preferred Stock Issued (204) P.29	-	-	-
5	Capital Stock Subscribed (202, 205)	-	-	-
6	Premium on Capital Stock (207) P.29	420,069,214	420,069,214	-
7	Total	471,487,614	471,487,614	-
8	SURPLUS			
9	Other Paid-in Capital (208-212) P.30	1,802,212,257	1,804,767,207	2,554,950
10	Earned Surplus (215, 216) P.12	1,010,189,662	1,222,587,319	212,397,657
11	Other Comprehensive Income	(65,783)	-	65,783
12	Total	2,812,336,136	3,027,354,526	215,018,390
13	Total Proprietary Capital	3,283,823,750	3,498,842,140	215,018,390
14	LONG-TERM DEBT			
15	Bonds (221) P.31	2,561,000,000	2,550,000,000	(11,000,000)
16	Advances from Associated Companies (223) P.31	-	-	-
17	Other Long-Term Debt (224) P.31	-	-	-
18	Total Long-Term Debt	2,561,000,000	2,550,000,000	(11,000,000)
19	CURRENT AND ACCRUED LIABILITIES			
20	Notes Payable (231) P.32	-	-	-
21	Accounts Payable (232)	164,602,541	141,390,624	(23,211,917)
22	Payables to Associated Companies (233, 234) P.32	285,804,883	791,417,023	505,612,140
23	Customer Deposits (235)	44,135	1,119,784	1,075,649
24	Taxes Accrued (236)	562,224	426,950	(135,274)
25	Interest Accrued (237)	40,294,462	39,983,511	(310,951)
26	Dividends Declared (238)	-	-	-
27	Matured Long-Term Debt (239)	-	-	-
28	Matured Interest (240)	-	-	-
29	Tax Collections Payable (241)	1,247,147	1,020,013	(227,134)
30	Misc. Current & Accrued Liab. (242) P.33	148,461,333	65,704,436	(82,756,897)
31	Total Current & Accrued Liability	641,016,725	1,041,062,341	400,045,616
32	DEFERRED CREDITS			
32a	Capital Lease Obligations (227) ¹	73,360,704	73,547,115	186,411
33	Unamortized Premium on Debt (251) P.26	-	-	-
34	Customer Advances for Construction (252)	-	-	-
35	Other Deferred Credits (253) P.33	503,969,647	572,235,537	68,265,890
36	Total Deferred Credits	577,330,351	645,782,652	68,452,301
37	RESERVES			
38	Reserves for Depreciation (254-256) P.13	2,713,608,767	2,889,173,976	175,565,209
39	Reserves for Amortization (257-259) P.13	85,977,134	85,977,134	-
40	Reserve for Uncollectible Accounts (260)	99,476,398	90,875,143	(8,601,255)
41	Operating Reserves (261-265) P.35	142,226,493	121,490,856	(20,735,637)
42	Reserve for Depreciation and Amortization of Nonutility Property (266)	-	-	-
43	Reserves for Deferred Federal Income Taxes (267, 268) P.36	1,200,298,269	1,335,017,393	134,719,124
44	Total Reserves	4,241,587,061	4,522,534,502	280,947,441
45	CONTRIBUTIONS IN AID OF CONSTRUCTION			
46	Contributions in Aid of Construction (271) P.36	136,221,128	132,782,197	(3,438,931)
47	Total Liabilities and Other Credits	\$ 11,440,979,015	\$ 12,391,003,832	\$ 950,024,817

STATEMENT OF INCOME FOR THE YEAR

Line No.	Account (a)	Current Year (b)	Prior Year (c)	Increase or (Decrease) from Preceding Year (d)
1	OPERATING INCOME			
2	Operating Revenues (400) P. 37, 43	\$ 2,085,612,723	\$ 1,901,052,223	\$ 184,560,500
3	Operating Expenses:			
4	Operation Expense (401) P. 42, 47	1,234,162,975	1,127,046,939	107,116,036
5	Maintenance Expense (402) P. 42, 47	115,140,448	111,423,702	3,716,746
6	Depreciation Expense (403) P. 34	270,110,935	245,915,774	24,195,161
7	Amortization of Utility Plant (404 and 405)	-	-	-
8	Amortization of Property Losses (407.1)	-	-	-
9	Amortization of Regulatory Expenses (407.3)	(49,593,481)	(34,868,751)	(14,724,730)
10	Taxes Other Than Income Taxes (408) P. 49	125,169,438	94,265,764	30,903,674
11	Income Taxes (409) P. 49	4,338,963	76,721,292	(72,382,329)
12	Provision for Deferred Fed. Inc. Taxes (410) P. 36	64,128,989	(20,332,471)	84,461,460
13	Fed. Inc. Taxes Def. in Prior Yrs. - Cr. (411) P. 36	-	-	-
14	Total Operating Expenses	1,763,458,267	1,600,172,249	163,286,018
15	Net Operating Revenues	322,154,456	300,879,974	21,274,482
16	Income from Utility Plant Leased to Others (412)	-	-	-
17	Other Utility Operating Income (414) P. 50	-	-	-
18	Total Utility Operating Income	322,154,456	300,879,974	21,274,482
19	OTHER INCOME			
20	Income from Mdse., Jobbing, & Contract Work (415) P. 51	-	-	-
21	Income from Nonutility Operations (417)	-	-	-
22	Nonoperating Rental Income (418)	-	-	-
23	Interest and Dividend Income (419)	23,868,285	32,054,637	(8,186,352)
24	Miscellaneous Nonoperating Income (421)	(490,509)	6,224	(496,733)
25	Total Other Income	23,377,776	32,060,861	(8,683,085)
26	Total Income	345,532,232	332,940,835	12,591,397
27	MISCELLANEOUS INCOME DEDUCTIONS			
28	Miscellaneous Amortization (425)	-	-	-
29	Other Income Deductions (426)	44,957,299	63,115,029	(18,157,730)
30	Total Income Deductions	44,957,299	63,115,029	(18,157,730)
31	Income Before Interest Charges	300,574,933	269,825,806	30,749,127
32	INTEREST CHARGES			
33	Interest on Long-Term Debt (427) P. 31	104,110,195	98,355,207	5,754,988
34	Amortization of Debt Disc. & Expense (428) P. 26	1,428,375	1,229,420	198,955
35	Amortization of Prem. on Debt - Credit (429) P. 26	-	-	-
36	Int. on Debt to Associated Companies (430) P. 31, 32	15,016,841	2,884,823	12,132,018
37	Other Interest Expense (431)	(18,644,993)	(4,825,971)	(13,819,022)
38	Interest Charged to Construction - Credit (432)	(13,733,142)	(7,326,008)	(6,407,134)
39	Total Interest Charges	88,177,276	90,317,471	(2,140,195)
40	Net Income	212,397,657	179,508,335	32,889,322
41	EARNED SURPLUS			
42	Unappropriated Earned Surplus (at beginning of period) (216)	1,010,189,662	835,568,514	174,621,148
43	Balance Transferred from Income (433)	212,397,657	179,508,335	32,889,322
44	Miscellaneous Credits to Surplus (434)	-	-	-
45	Miscellaneous Debits to Surplus (435)	-	-	-
46	Appropriations of Surplus (436)	-	-	-
47	Net Additions to Earned Surplus	212,397,657	179,508,335	32,889,322
48	Dividends Declared - Preferred Stock (437)	-	-	-
49	Dividends Declared - Common Stock (438)	-	-	-
49a	Adjustments to Retained Earnings (439)	-	4,887,187	(4,887,187)
50	Unappropriated Earned Surplus (at end of period) (216)	\$ 1,222,587,319	\$ 1,010,189,662	\$ 212,397,657

STATEMENT OF EARNED SURPLUS (Accounts 215-216)

1. Report in this schedule an accounting for changes in appropriated and unappropriated earned surplus for the year.

2. Each credit and debit during the year should be identified as to the surplus account in which included (Accounts 433-438 inclusive) and the contra primary account affected shown. Minor items may be grouped by classes; however, the number of items in each group should be shown.

3. For each reservation or appropriation of earned surplus state the purpose, amount, and in the case

of reservations, the reserve account credited. Explain in a footnote the basis for determining the amount reserved or appropriated and 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.

4. Dividends should be shown for each class and series of capital stock. Show amounts of dividends per share.

5. List credits first; then debits.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
1	UNAPPROPRIATED EARNED SURPLUS (Account 216)		
2	Balance - Beginning of Year		\$ 1,010,189,662
3	Changes: (identify by prescribed earned surplus accounts)		
4			
5	Balance Transferred from Income (Account 433)		212,397,657
6			
7	Miscellaneous Credits to Surplus (Account 434)		
8	Implementation of recognition and measurement of financial assets and liabilities standard*		-
9	TOTAL Miscellaneous Credits to Surplus (Account 434)		-
10			
11	Miscellaneous Debits to Surplus (Account 435)		-
12			
13	Appropriations of Surplus (Account 436)		-
14			
15	Dividends Declared - Preferred Stock (Account 437)		-
16			
17	Dividends Declared - Common Stock (Account 438)		-
18			
19	Adjustments to Retained Earnings (Account 439)		
20	Implementation of measurement of credit losses on financial statements		
21			
22			
23			
24			
25			
26			
27	Balance - End of Year		\$ 1,222,587,319
28	APPROPRIATED EARNED SURPLUS (Account 215)		
29	State balance and purpose of each appropriated earned surplus amount at end of year and give accounting entries for any applications of appropriated earned surplus during the year.		
30			
31			
32			
33			
34	NONE		
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Annual Report ofBoston Gas Company.....Year ended December 31, 2024

SUMMARY OF UTILITY PLANT AND RESERVES FOR DEPRECIATION AND AMORTIZATION							
Line No.	Item (a)	Total (b)	Electric (c)	Gas (d)	(e)	(f)	Common (g)
1	UTILITY PLANT						
2	In Service:						
3	101 Plant in Service (Classified)	\$ 9,195,113,025		9,195,113,025			
4	106 Completed Construction not Classified	643,575,825		643,575,825			
5	Total P. 16, 18	9,838,688,850		9,838,688,850			
6	104 Leased to Others						
7	105 Held for Future Use	515,704		515,704			
8	107 Construction Work in Progress	341,709,049		341,709,049			
8a	271 Contributions in Aid of Construction	132,782,197		132,782,197			
9	Total Utility Plant	10,313,695,800		10,313,695,800			
10	DETAIL OF RESERVES FOR DEPRECIATION AND AMORTIZATION						
11	In Service:						
12	254 Depreciation P. 34	2,889,173,976		2,889,173,976			
13	257 Amortization	85,977,134		85,977,134			
14	Total, In Service	2,975,151,110		2,975,151,110			
15	Leased to Others:						
16	255 Depreciation						
17	258 Amortization						
18	Total, Leased to Others						
19	Held for Future Use:						
20	256 Depreciation						
21	259 Amortization						
22	Total, Held for Future Use						
23	Total Reserves for Depreciation and						
24	Amortization	\$ 2,975,151,110		\$ 2,975,151,110			

UTILITY PLANT - GAS

1. Report below the cost of utility plant in service according to prescribed accounts.
2. Do not include as adjustments, corrections of additions and retirements for the current or

the preceding year. Such items should be included in column (c) or (d) as appropriate.
3. Credit adjustments of plant accounts should be enclosed in parentheses to indicate the negative effect

of such amounts.
4. Reclassifications or transfers within utility plant accounts should be shown in column (f).

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance End of Year (g)
1	1. INTANGIBLE PLANT						
2	301 Organization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	303 Miscellaneous Intangible Plant	85,977,135	-	-	-	-	85,977,135
3a	303 Goodwill	450,395,462	-	-	-	-	450,395,462
4	Total Intangible Plant	536,372,597	-	-	-	-	536,372,597
5	2. PRODUCTION PLANT						
6	Manufactured Gas Production Plant						
7	304 Land and Land Rights	1,489,355	-	-	-	-	1,489,355
8	305 Structures and Improvements	76,592,288	(24,776,686)	(2,802,240)	-	-	49,013,362
9	306 Boiler Plant Equipment	1,396,151	-	(619,545)	-	-	776,606
10	307 Other Power Equipment	5,298,954	531,862	(673,341)	-	-	5,157,475
11	310 Water Gas Generating Equipment	-	-	-	-	-	-
12	311 Liquefied Petroleum Gas Equipment	9,865,899	-	(984,915)	-	-	8,880,984
13	312 Oil Gas Generating Equipment	-	-	-	-	-	-
14	313 Generating Equipment - Other Processes	50,426,945	853,067	(1,903,500)	-	-	49,376,512
15	315 Catalytic Cracking Equipment	-	-	-	-	-	-
16	316 Other Reforming Equipment	7,532,265	12,739	(4,754,362)	-	-	2,790,642
17	317 Purification Equipment	-	-	-	-	-	-
18	318 Residual Refining Equipment	-	-	-	-	-	-
19	319 Gas Mixing Equipment	1,259,211	-	(210,914)	-	-	1,048,297
20	320 Other Equipment	135,580,171	(20,941,507)	(2,689,634)	-	-	111,949,030
20a	339 Asset Retirement Costs	2,557,924	-	-	-	-	2,557,924
21	Total Manufactured Gas Production Plant	291,999,163	(44,320,525)	(14,638,451)	-	-	233,040,187
22	3. STORAGE PLANT						
23	360 Land and Land Rights	2,512,535	23,594	-	(114,652)	-	2,421,477
24	361 Structures and Improvements	124,769,381	21,332,489	(2,056,942)	53,135	-	144,098,063
25	362 Gas Holders	30,413,664	9,683,371	(256,988)	-	-	39,840,047
26	363 Other Equipment	27,764,309	75,006,216	(573,688)	2,717,985	-	104,914,822
26a	363.6 Asset Retirement Costs	635	-	-	-	-	635
27	Total Storage Plant	\$ 185,460,524	\$ 106,045,670	\$ (2,887,618)	\$ 2,656,468	\$ -	\$ 291,275,044

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UTILITY PLANT - GAS (Continued)							
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance End of Year (g)
1	4. TOTAL TRANSMISSION AND DISTRIBUTION PLANT						
2	365.1 Land and Land Rights	\$ 1,227,911				\$ -	\$ 1,227,911
3	365.2 Rights-of-Way	-				-	-
4	366 Structures and Improvements	12,777,461	18,476	(565,679)	(120,121)	-	12,110,137
5	367 Mains	5,216,159,642	553,183,864	(10,033,071)	114,966	-	5,759,425,401
6	368 Compressor Station Equipment	-	-	-	-	-	-
7	369 Measuring and Regulating Station Equipment	101,688,689	33,644,520	(872,109)	270,786	-	134,731,886
7a	372 Asset Retirement Costs (Transmission)	6,621,218	-	266	-	-	6,621,484
8	380 Services	1,956,717,763	85,844,285	(14,961,901)	3,455	-	2,027,603,602
9	381 Meters	267,582,767	41,272,067	(24,208,208)	-	-	284,646,626
10	382 Meter Installations	248,183,002	30,984,916	(250,580)	-	-	278,917,338
11	383 House Regulators	12,354,989	-	-	-	-	12,354,989
12	386 Other Property on Cust's Prem.	904,665	-	-	-	-	904,665
13	387 Other Equipment	53,340,669	35,969,181	(16,099)	-	-	89,293,751
13a	388 Asset Retirement Costs (Distribution)	3,634,913	-	-	-	-	3,634,913
14	Total Transmission and Distribution Plant	7,881,193,689	780,917,309	(50,907,381)	269,086	-	8,611,472,703
15	5. GENERAL PLANT						
16	389 Land and Land Rights	2,296,192	43,175	-	-	-	2,339,367
17	390 Structures and Improvements	92,161,769	4,897,628	(4,104,503)	(105,916)	-	92,848,978
18	391 Office Furniture and Equipment	4,689,818	2,203,455	(288,963)	(50,481)	-	6,553,829
19	392 Transportation Equipment	865,492	-	(4,638)	(502,315)	-	358,539
20	393 Stores Equipment	589,305	-	-	-	-	589,305
21	394 Tools, Shop and Garage Eqpt.	48,893,923	6,333,473	(71,993)	(12,101)	-	55,143,302
22	395 Laboratory Equipment	4,320	-	-	-	-	4,320
23	396 Power Operated Equipment	-	-	-	-	-	-
24	397 Communication Equipment	119,463	-	(18,593)	-	-	100,870
25	398 Miscellaneous Equipment	7,085,947	714,489	(304,378)	(34,774)	-	7,461,284
26	399 Other Tangible Property	-	-	-	-	-	-
26a	399.1 Asset Retirement Costs	1,107,772	20,753	-	-	-	1,128,525
27	Total General Plant	157,814,001	14,212,973	(4,793,068)	(705,587)	-	166,528,319
28	Total Gas Plant in Service	9,052,839,974	856,855,427	(73,226,518)	2,219,967	-	9,838,688,850
29	104 Utility Plant Leased to Others	-	-	-	-	-	-
30	105 Property Held for Future Use	515,704	-	-	-	-	515,704
31	107 Construction Work in Progress	339,526,585	859,017,137	-	-	(856,834,673)	341,709,049
31a	271 Contributions in Aid of Construction	136,221,128	15,081,363	-	-	(18,520,294)	132,782,197
32	Total Utility Plant - Gas	\$ 9,529,103,391	\$ 1,730,953,927	\$ (73,226,518)	\$ 2,219,967	\$ (875,354,967)	\$ 10,313,695,800
Note: Completed Construction Not Classified, Acct. 106, shall be classified in this schedule according to prescribed accounts, on an estimated basis if necessary, and the entries included in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (c). 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, a tentative distribution of such retirements, on an estimated basis with appropriate contra entry to the Depreciation Reserve Account, shall be included in column (d). Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach an insert page showing the			account distributions of these tentative classifications in column (c) and (d) including the reversals of the prior years tentative account distributions 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.		

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

NONUTILITY PROPERTY (Account 121)

Give particulars of all investments of the respondent in physical property not devoted to utility operations.

Line No.	Description of Location (a)	Book Value at End of Year (b)	Revenue for the Year (c)	Expense for the Year (d)	Net Revenue for Year (e)
1	Land - 97,120 Sq. Feet off				
2	Broad St., Danvers	\$ 50,701	\$ -	\$ 13,900	\$ (13,900)
3					
4	Land - 18,080 Sq. Feet				
5	Endicott St., Danvers	1,647	-	2,090	(2,090)
6					
7	Land - 36,282 Sq. Feet off				
8	Railroad St., Revere	12,750	-	1,897	(1,897)
9					
10	Land - 2,614 Sq. Feet				
11	Main St., Leominster	206	-	0	0
12					
13	Land - 145,673 Sq. Feet				
14	Robin & Rover Sts., Everett	98,866	499,894	66,854	433,040
15					
16	Land - 9,550 Sq. Feet				
17	Pleasant St., Clinton	645	-	656	(656)
18					
19	Land - 780 Sq. Feet				
20	Grove St., Arlington	2,000	-	555	(555)
21					
22	Land - 30,202 Sq. Feet				
23	River St., Beverly	2,671	-	5,073	(5,073)
24					
25	Land - 14,990 Sq. Feet				
26	River St., Beverly	1,322	-	2,518	(2,518)
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40	TOTALS	\$ 170,808	\$ 499,894	\$ 93,543	\$ 406,351

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

INVESTMENTS (Accounts 123, 124, 136)

Give particulars of investments in stocks, bonds, notes, etc. held by the respondent at end of year.

Provide a subheading for each account and list thereunder the information called for.

Line No.	Description of Security Held by Respondent (a)	Amount (b)
1	Account 123 - Investment in Associated Companies	\$ -
2		
3	Account 124 - Other Investments	
4	Other	150
5		
6	Account 136 - Temporary Cash Investments	-
7		
8		
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44	TOTAL	\$ 150

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

SPECIAL FUNDS (Accounts 125, 126, 127, 128)

(Sinking Funds, Depreciation Fund, Amortization Fund - Federal, Other Special Funds)

Report below the balance at end of year of each special fund maintained during year. Identify each fund as to account in which included. Indicate nature of any fund included in Account 128, Other Special Funds.

Line No.	Name of Fund and Trustee (if any) (a)	Balance End of Year (b)
1	Account 128 - Other Special Funds	
2	Cushion Gas - Underground Storage	\$ 2,546,204
3	Supplemental Executive Retirement Plan (SERP)	442,184
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19	TOTAL	\$ 2,988,388

SPECIAL DEPOSITS (Accounts 132, 133, 134)

1. Report below the amount of special deposits by classes at end of year.
2. If any deposit consists of assets other than cash, give a brief description of such assets.
3. If any deposit is held by an associated company, give name of company.

Line No.	Description and Purpose of Deposit (a)	Balance End of Year (b)
20	Other Special Deposits (Account 134):	\$ -
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35	TOTAL	\$ -

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

NOTES RECEIVABLE (Account 141)

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)	Int. Rate (d)	Amount End of Year (e)
1	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
				TOTAL	

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)
23	Customer Account Receivable (Account 142):	\$ 369,118,538
24		
25	Other Accounts Receivable (Account 143):	
26	Gas Sales for Resale	15,944,300
27	ESCO Billing	8,642,236
28	Income Tax Asset Fed/State -Short Term-P&L	23,407,970
29	Tax Benefits Receivable	441,120
30		
31		
32		
33		
34		
35		
36		
37		
38		
39	TOTAL ACCOUNTS RECEIVABLE	\$ 417,554,164

RECEIVABLES FROM ASSOCIATED COMPANIES (Accounts 145, 146)

1. Report particulars of notes and accounts receivable from associated companies at end of year.
2. Provide separate headings and totals for Accounts 145, Notes Receivable from Associated Companies, and 146, Accounts Receivable from Associated Companies, in addition to a total for the combined accounts.
3. For notes receivable list each note separately and state purpose for which received. Show also in column (a) date of note and date of maturity.
4. If any note was received in satisfaction of open account, state the period covered by such.
5. Include in column (d) interest recorded as income during the year, including interest on accounts and notes held any time during the year.
6. Give particulars of any notes pledged or discounted, also of any collateral held as guarantee of payment of any note or account.

Line No.	Name of Company (a)	Amount End of Year (b)	Interest for Year	
			Rate (c)	Amount (d)
1	Account 145, Notes Receivable from Associated Companies			
2	Receivable from Regulated Money Pool*	\$ -	0.00%	\$ -
3				
4	Account 146, Accounts Receivable from Associated Companies**			
5	NGUSA Service Company	6,279,967		
6	National Grid USA	281,665		
7	Niagara Mohawk Power Corporation	1,118,691		
8	Massachusetts Electric Company	983,567		
9	Others	93,583		
10		8,757,473		
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34	TOTALS	\$ 8,757,473		\$ -

** These accounts receivable from associated companies do not bear interest.

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

MATERIALS AND SUPPLIES (Accounts 151-159, 163)
Summary Per Balance Sheet

Line No.	Account (a)	Amount End of Year	
		Electric (b)	Gas (c)
1	Fuel (Account 151) (See Schedule, Page 25)		\$ -
2	Fuel Stock Expenses (Account 152)		90,879,520
3	Residuals (Account 153)		-
4	Plant Materials and Operating Supplies (Account 154)		18,032,522
5	Merchandise (Account 155)		-
6	Other Materials and Supplies (Account 156)		-
7	Nuclear Fuel Assemblies and Components - In Reactor (Account 157)		-
8	Nuclear Fuel Assemblies and Components - Stock Account (Account 158)		-
9	Nuclear Byproduct Materials (Account 159)		-
10	Stores Expenses (Account 163)		47,256
11	Total Per Balance Sheet		\$ 108,959,298

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

PRODUCTION FUEL AND OIL STOCKS (Included in Account 151) (Except Nuclear Materials)						
1. Report below the information called for concerning production fuel and oil stocks. 2. Show quantities in tons of 2,000 lbs., gal., or Mcf., whichever unit of quantity is applicable. 3. Each kind of coal or oil should be shown separately. 4. Show gas and 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)	NONE				
5						
6						
7						
8						
9						
10						
11	Sold or Transferred					
12	TOTAL DISPOSED OF					
13	BALANCE END OF YEAR					
Line No.	Item (g)	Total Cost (h)	Kinds of Fuel and Oil (Continued)			
			Quantity (i)	Cost (j)	Quantity (k)	Cost (l)
14	On Hand Beginning of Year					
15	Received During Year					
16	TOTAL					
17	Used During Year (Note A)	NONE				
18						
19						
20						
21						
22						
23						
24	Sold or Transferred					
25	TOTAL DISPOSED OF					
26	BALANCE END OF YEAR					

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

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND UNAMORTIZED PREMIUM ON DEBT (Accounts 181, 251)

1. Report under separate subheadings for Unamortized Debt Discount and Expense and Unamortized Premium on Debt, particulars of discount and expense or premium applicable to each class and series of long-term debt.

2. Show premium amounts by enclosure in parentheses.

3. In column (b) show the principal amount of bonds or other long-term debt originally issued.

4. In column (c) show the discount and expense or premium with respect to the amount of bonds or other long-term debt originally issued.

5. Furnish particulars regarding the treatment of unamortized debt discount and expense or premium, redemption premiums, and redemption expenses associated with issues redeemed during the year, also, date of the Department's authorization of treatment other than as specified by the Uniform System of Accounts.

6. Set out separately and identify undisposed amounts applicable to issues which were redeemed prior years.

7. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debit-Credit.

Line No.	Designation of Long-Term Debt (a)	Principal Amount of Securities to Which Discount and Expense or Premium Minus Expense, Relates (Omit Cents) (b)	Total Discount and Expense or Net Premium (Omit Cents) (c)	AMORTIZATION PERIOD		Balance Beginning of Year (f)	Debits During Year (g)	Credits During Year (h)	Balance End of Year (i)
				From (d)	To (e)				
1	Senior Unsecured Notes:								
2	Senior Unsecured Note due Feb 2042	\$ 500,000,000	\$ 4,101,278	02/17/12	02/15/42	\$ 2,431,583		\$ 134,177	\$ 2,297,406
3	Senior Unsecured Note due Aug 2027	500,000,000	2,752,194	08/03/17	08/01/27	985,659		274,110	711,549
4	Senior Unsecured Note due Aug 2029	500,000,000	2,439,104	07/29/19	08/01/29	1,359,190		243,437	1,115,753
5	Senior Unsecured Note Series B due Mar 2042	25,000,000	200,526	03/15/12	03/15/42	145,271		7,980	137,291
6	Senior Unsecured Note due Oct 2027	150,000,000	477,857	10/5/17	10/05/27	179,728		47,786	131,942
7	Senior Unsecured Note due Mar 2032	400,000,000	2,208,939	03/16/22	03/16/32	1,841,657	(31,000)	220,588	1,590,069
8	Senior Unsecured Note due Jul 2053	400,000,000	3,220,978			\$ 3,201,038	\$ (122,475)	\$ 131,936	2,946,627
9									
9	Medium-Term Notes:								
10	MTN Series 1995 C due Dec 2024	5,000,000	423,397	12/05/95	12/01/24	26,486		26,486	-
11	MTN Series 1994 B due Jan 2024	6,000,000	45,000	01/20/94	01/15/24	114		114	-
12	MTN Series 1995 C due Oct 2025	5,000,000	424,646	10/06/95	10/01/25	24,954		14,261	10,693
13	MTN Series 1995 C due Oct 2025	20,000,000	1,699,499	10/06/95	10/01/25	99,874		57,070	42,804
14									
15	First Mortgage Bonds:								
16	First Mortgage Series A-1 due Oct 2025	10,000,000	348,671	10/12/95	10/14/25	20,654		11,504	9,150
17	First Mortgage Series A-2 due Dec 2025	10,000,000	1,761,058	12/05/95	12/15/25	114,443		58,522	55,921
18	First Mortgage Series A-3 due Feb 2026	10,000,000	1,176,422	02/05/96	02/05/26	81,840		39,075	42,765
19	First Mortgage Series B-1 due Apr 2028	20,000,000	345,500	02/15/98	04/07/28	33,512		7,854	25,658
20									
21									
22									
23									
24	Term Loans:								
25	Term Loan due Dec 2024	200,000,000	247,151	12/01/22	12/31/24	-	-	-	-
26									
27	TOTALS	\$ 2,761,000,000	\$ 21,872,219			\$ 10,546,003	\$ (153,475)	\$ 1,274,900	\$ 9,117,628

EXTRAORDINARY PROPERTY LOSSES (Account 182)						
1. Report below particulars concerning the accounting for extraordinary property losses. 2. In column (a) describe the property abandoned or extraordinary loss suffered, date of abandonment or loss, date of Department authorization of use of Account 182, and period over which amortization is being made.						
Line No.	Description of Property Loss or Damage (a)	Total Amount of Loss (b)	Previously Written off (c)	Written Off During Year		Balance End of Year (f)
				Account Charged (d)	Amount (e)	
1	NONE					
2						
3						
4						
5						
6						
7						
8						
9						
10	TOTALS					
MISCELLANEOUS DEFERRED DEBITS (Account 186)						
1. Report below the particulars called for concerning miscellaneous deferred debits. 2. For any deferred debit being amortized show period of amortization. 3. Minor items may be grouped by classes, showing number of such items.						
Line No.	Description (a)	Balance Beginning of Year (b)	Debits (c)	Credits		Balance End of Year (f)
				Account Charged (d)	Amount (e)	
11	Regulatory Asset - Environmental Response Costs	\$ 76,440,190	\$ 13,890,980	265	\$ 9,027,809	\$ 81,303,361
12	Regulatory Asset - Postretirement Benefits	1,204,921	112,773,685	263,926	112,099,042	1,879,564
13	Regulatory Asset - Asset Retirement Obligation	17,016,583	2,003,445	253	566,605	18,453,423
14	Regulatory Asset - Rate Case Expenses [a]	1,632,123	-	928	593,499	1,038,624
15	Regulatory Asset - Capital Tracker	6,422,862	160,373,490	407.4	166,796,352	-
16	Regulatory Asset - Hardship Protected A/R Recovery [a]	11,663,773	4,944,416	904	9,185,788	7,422,401
17	Regulatory Asset - Hardship Protected A/R Recovery- Current Bal.	9,983,407	226,369,550	904	230,000,218	6,352,739
18	Regulatory Asset - Farm Discount [b]	1,175,460	248,768	407.4	181,961	1,242,267
19	Regulatory Asset - Derivative Instruments	82,607,135	87,014,568	242, 253	169,621,703	-
20	Regulatory Asset - Merger Savings [c]	128,466,667	4,100,004	407, 419	12,300,004	120,266,667
21	Regulatory Asset - Property Tax Exogenous Event Deferral	19,153,433	7,892,568	408.1	19,985,617	7,060,384
22	Regulatory Asset - Geothermal	167,944	318,359	930.2	11,953	474,350
23	Regulatory Asset - Other	138,834	-		-	138,834
24	Deferred Income Tax	290,349,088	876,191,530	253, 282, 283, 409	819,400,032	347,140,586
25	Postretirement Benefit Asset	102,073,513	251,425,078	232, 926	222,876,793	130,621,798
26	Derivative Instruments	45,873	4,043,871	253	936,257	3,153,487
27	Miscellaneous Deferred Debits	2,041,123	807,886,444	Various	807,764,604	2,162,963
28						
29						
30						
31	[a] Amortized over 5 years					
32	[b] Amortized over 5 years; includes balance being amortized as well as current period deferrals					
33	[c] Amortized over 30 years					
34						
35						
36	TOTALS	\$ 750,582,929	\$ 2,559,476,756		\$ 2,581,348,237	\$ 728,711,448

DISCOUNT ON CAPITAL STOCK (Account 191)		
1. Report the balance at end of year of discount on capital stock for each class and series of capital stock. <div></div> balance with respect to any class or series of stock, attach a statement giving particulars of the change. State the reason for any charge-off during the year and specify the amount charged.		
2. If any change occurred during the year in the		
Line No.	Class and Series of Stock (a)	Balance End of Year (b)
1		
2		
3		
4		
5		
6		
7	NONE	
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21	TOTAL	
CAPITAL STOCK EXPENSE (Account 192)		
1. Report the balance at end of year of capital stock expenses for each class and series of capital stock. <div></div> balance with respect to any class or series of stock, attach a statement giving particulars of the change. State the reason for any charge-off of capital stock expense and specify the account charged.		
2. If any change occurred during the year in the		
Line No.	Class and Series of Stock (a)	Balance End of Year (b)
22		
23		
24		
25		
26		
27		
28		
29		
30		
31	NONE	
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43	TOTAL	

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CAPITAL STOCK AND PREMIUM (Accounts 201, 204 and 207)

1. Report below the particulars called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show totals separately for common and preferred stock.

2 Entries in column (b) should represent the number of shares authorized by the Department.

3. Give particulars concerning shares of any class and series of stock authorized to be issued by the Department which have not yet been issued.

4. The designation of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.

5. State if any capital stock which has been nominally issued is nominally outstanding at end of year.

6. Give particulars of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledge and purpose of pledge.

Line No.	Class and Series of Stock (a)	Number of Shares Authorized (b)	Par Value per Share (c)	Amount Authorized (d)	OUTSTANDING PER BALANCE SHEET*		Premium at End of Year (g)
					Shares (e)	Amount (f)	
1	Capital Stock - Common Stock	514,184	\$ 100.00	\$ 51,418,400	514,184	\$ 51,418,400	\$ 420,069,214
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20	TOTALS	514,184		\$ 51,418,400	514,184	\$ 51,418,400	\$ 420,069,214

* Total amount outstanding without reduction for amounts held by respondent

OTHER PAID-IN CAPITAL (Accounts 208-211)

1. Report below balance at end of year and the information specified in the instructions below for the respective other paid-in capital accounts. Provide a conspicuous sub-heading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet. Additional columns may be added for any account if deemed necessary. Explain the change in any account during the year and give the accounting entries effecting such change.

2 *Donations Received from Stockholders (Account 208)* - State Amount and give brief explanation of the origin and purpose of each donation.

3 *Reduction in Par Value of Capital Stock (Account 209)* -

State amount and give brief explanation of the capital changes which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.

4. *Gain on Cancellation of Reacquired Capital Stock (Account 210)* - Report balance at beginning of year, credits, debits, and balance at end of year with a succinct designation of the nature of each credit and debit identified as to class and series of stock to which related.

5. *Miscellaneous Paid-In Capital (Account 211)* - Classify amounts included in this account at end of year according to captions which, together with brief explanations, disclose the general nature of transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1		
2	Donations Received from Stockholders (Account 208)	\$ 16,087,517
3		
4	Gain on Capital Stock (Account 210)	(8,256,671)
5		
6	Miscellaneous Paid-In Capital (Account 211)*	1,796,936,360
7		
8		
9	*Increase in Account 211 related to the Parent Tax Allocation of \$2,554,950 in CY 2024	
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39	TOTAL	\$ 1,804,767,207

Report by balance sheet accounts particulars concerning long-term debt in Accounts 221, Bonds; 223 Advances from Associated Companies; and 224, Other Long-Term Debt

[illegible]

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

NOTES PAYABLE (Account 231)

Report the particulars indicated concerning notes payable at end of year.

Line No	Payee (a)	Date of Note (b)	Date of Maturity (c)	Int. Rate (d)	Balance End of Year (e)
1	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
				TOTAL	

PAYABLES 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)
22	Account 233, Notes Payable to Associated Companies Payable to Regulated Money Pool*	\$ 665,061,823	5.31%	\$ 15,016,841
23				
24	Account 234, Accounts Payable to Associated Companies**			
25				
26				
27				
28				
29				
30				
31		126,355,200		
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44	TOTALS	\$ 791,417,023		\$ 15,016,841

* The average rate on intercompany borrowings in the Regulated Money Pool was 5.31% during 2024.

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

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (Account 242)

1. Report the amount and description of other current and accrued liabilities at end of year.
 2. Minor items may be grouped under appropriate title.

Line No.	Item (a)	Amount (b)
1		
2	Accrued Incentive Compensation	\$ 4,017,639
3	Margin Collateral Payables	3,700,000
4	Non-Utility Billing Overpayment	1,038,581
5	Accrued Regulatory Commission	3,719,099
6	Accrued Benefits	7,595,792
7	Accrued Vacation	10,677,276
8	Accrued Payroll	4,153,600
9	Derivative Instruments	12,111,374
10	Asset Retirement Obligation	868,655
11	Environmental Reserve	3,610,449
12	Accrued Claim liability - Current	7,298,270
13	Operating Lease Liability- Current	1,930,507
14	Deferred Revenue Customer Reimbursement	4,872,348
15	Accrued Miscellaneous	110,846
16		
17		
18		
19		
20		
	TOTAL	\$ 65,704,436

OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars called for concerning other deferred credits.
 2. For any deferred credits being amortized show the period of amortization.
 3. Minor items may be grouped by classes. Show number of items.

Line No.	Description of Other Deferred Credit (a)	Balance Beginning of Year (b)	Debits		Credits (e)	Balance End of Year (f)
			Account Credited (c)	Amount (d)		
21	Reg Liability - FAS 109 Taxes	\$ 294,299,156	268, 186, 410	\$ 85,793,867	\$ 72,019,957	\$ 280,525,246
22	Reg Liability - Profit Sharing	35,930,550	495, 431	167,906,464	170,076,490	38,100,576
23	Reg Liability - Revenue Decoupling Mechanism	39,435,687	495, 431	39,435,687	41,265,977	41,265,977
24	Deferred Equity Return on Capital Trackers	56,124,508	426	798,604,677	831,104,831	88,624,662
25	Asset Retirement Obligation	25,259,800	186	15,231,864	15,983,176	26,011,112
26	Derivative Instruments	5,908,380	186	38,466,796	36,776,811	4,218,395
27	Deferred Postemployment Benefits	36,742,368	926	119,828,545	162,963,323	79,877,146
28	FIN48 Tax Reserves	6,250,090	409, 431	148,986,555	153,004,216	10,267,751
29	Miscellaneous Deferred Credit	4,019,108	Various	368,104,548	367,430,112	3,344,672
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42	TOTALS	\$ 503,969,647		\$ 1,782,359,003	\$ 1,850,624,893	\$ 572,235,537

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RESERVE FOR DEPRECIATION OF UTILITY PLANT IN SERVICE (Account 254)

Show below the amount credited during the year to Depreciation Reserve, and the amount charged to Depreciation Reserve on account of property retired. Also the balance in the account at the end of the year.

Line No.	(a)	Electric (b)	Gas (c)	Total (d)
1	Balance at beginning of year		\$ 2,713,608,767	\$ 2,713,608,767
2	Credits to Depreciation Reserve during year:			
3				
4	Account 403 Depreciation		270,110,935	270,110,935
5	Other Accounts (Specify)			
6				
7	TOTAL CREDITS DURING YEAR		270,110,935	270,110,935
8	Net Charges for Plant Retired:			
9	Book Cost of Plant Retired		73,226,518	73,226,518
10	Cost of Removal		24,919,642	24,919,642
11	Salvage (Credit)		1	1
12	Other Adjustment Entries		(3,600,435)	(3,600,435)
13	NET CHARGES DURING YEAR		94,545,726	94,545,726
14	Balance December 31		\$ 2,889,173,976	\$ 2,889,173,976

METHOD OF DETERMINATION OF DEPRECIATION CHARGES

Give in detail the rule and rates, by which the respondent determined the amount charged to operating expenses and other accounts, and credited to Depreciation Reserve. Report also the depreciation taken for the year for federal income tax purposes.

15	Depreciation:	\$ 270,110,935
16	The Composite Depreciation Rate as a Percentage of the Average Depreciable Property in Service was:	2.85%
17	Depreciation Taken for Federal Income Tax Purposes:	\$ 175,846,469
18		
19		
20		
21		
22		
23		

DIVIDENDS DECLARED DURING THE YEAR (Accounts 437, 438)

Give particulars of dividends declared on each class of stock during the year, and charged to Earned Surplus. This schedule shall include only dividends that have been declared by the Board of Directors during the fiscal year.

Line No.	Name of Security on which Dividend was Declared (a)	Rate Per Cent		Amount of Capital Stock on which Dividend was Declared (d)	Amount of Dividend (e)	Date	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
24					-		
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36	TOTALS	0.00			-		
37	Dividend rates on Common Stock and Premium				0.00%		
38	Dividend rates on Common Stock, Premium and Surplus				0.00%		

OPERATING RESERVES (Accounts 261, 262, 263, 264, 265)

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 261, Property Insurance Reserve and 262, Injuries and Damages Reserve, explain the nature of the risks covered by the reserve.

5. For Account 265, Miscellaneous Operating Reserves, report separately each reserve comprising the account and explain briefly its purpose.

Line No.	Name of Reserve (a)	Balance Beginning of Year (b)	Credits (c)	Debits (d)	Contra Account Debited or Credited (e)	Balance End of Year (f)
1	Account 262, Injuries and Damages Reserve:					
2	Workers Compensation Reserve	\$ 1,392,720	\$ 2,303,751	\$ (2,368,178)	925, 131	\$ 1,328,293
3	Injuries & Damages Reserve (includes Gen., Auto, and OCIP)	7,080,020	473,344	(4,485,345)	925, 131	3,068,019
4	Incurred But Not yet Reported ("IBNR") Reserve	9,780,758	848,485	-	925	10,629,243
5		18,253,498	3,625,580	(6,853,523)		15,025,555
6						
7	Account 263, Pensions and Benefits Reserve :					
8	Pensions	-	-	-	-	0
9	Other Post-Employment Benefits Reserve	59,251,947	96,068,957	(117,265,420)	926, 131	38,055,484
10						
11	Account 265, Miscellaneous Operating Reserves:					
12	Environmental Reserve	64,721,048	216,652,324	(212,963,555)	186	68,409,817
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30	TOTALS	\$ 142,226,493	\$ 316,346,861	\$ (337,082,498)		\$ 121,490,856

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RESERVES FOR DEFERRED FEDERAL INCOME TAXES (Accounts 267, 268)

1. Report the information called for below concerning the respondent's accounting for deferred federal income taxes.
2. In the space provided furnish significant explanations, including the following:
- (a) Accelerated Amortization - State for each certification number a brief description of property, total and amortizable cost of such property, date amortization for tax purposes commenced, "normal" depreciation rate used in computing deferred tax amounts.
- (b) Liberalized Depreciation - State the general method or methods of liberalized depreciation being used (sum-of-years digits, declining balance, etc.), estimated useful lives and classes of plant to which each method is being applied. Furnish a table showing for each year, 1954 to date of this report, the annual amounts of tax deferral, the total debits thereto which have been accounted for as credits to Account 411, Federal Income Taxes Deferred in Prior Years - Credit or comparable account of the previous system of accounts.

Line No.	Account Subdivisions (a)	Balance Beginning* of Year (b)	Changes During Year		Balance End of Year (e)
			Amounts Debited to Account 410 ⁽¹⁾ (c)	Amounts Credited to Account 411 ⁽²⁾ (d)	
1	Accelerated Amortization				
2	(Account 267)				
3	Electric				
4	Gas - Federal	\$ -	\$ -	\$ -	\$ -
5	Gas - State	-	-	-	-
6	Other (Specify)				
7	Total	-	-	-	-
8					
9	Liberalized Depreciation				
10	(Account 268)				
11	Electric				
12	Gas - Federal	\$ 877,295,299	\$ 91,830,409	-	969,125,708
13	Gas - State	323,002,970	42,888,715		365,891,685
14	Other (Specify)				
15	Total	1,200,298,269	134,719,124	-	1,335,017,393
16					
17	Total (Accounts 267, 268)				
18	Electric				
19	Gas - Federal	877,295,299	91,830,409	-	969,125,708
20	Gas - State	323,002,970	42,888,715	-	365,891,685
21	Other (Specify)				
22	Total	\$ 1,200,298,269	\$ 134,719,124	\$ -	\$ 1,335,017,393
23					
24	Note: Includes debits and credits to Account 236 and 253 and also reclass between Federal and State Account 268.				
25	(1) Account 410, Provision for Deferred Federal Income Taxes				
26	(2) Account 411, Federal Income Taxes Deferred in Prior Years - Credit				

CONTRIBUTIONS IN AID OF CONSTRUCTION (Account 271)

Report below the amount of contributions in aid of construction applicable to each utility department.

Line No.	Class of Utility Service (a)	Balance Beginning of Year (b)	Debits		Credits (e)	Balance End of Year (f)
			Account Credited (c)	Amount (d)		
27	CONTRIB. IN AID OF CONSTRUCTION	\$ 136,221,128	101	\$ 18,328,710	\$ 14,889,779	\$ 132,782,197
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38	TOTAL	\$ 136,221,128		\$ 18,328,710	\$ 14,889,779	\$ 132,782,197

GAS OPERATING REVENUES (Account 400)										
1. Report below the amount of operating revenue for the year for each prescribed account and the amount of increase or decrease over the preceding year.			counted for each group of meters so added. The average number of customers means the average of the 12 figures at the close of each month. If the customer count in the residential service classification includes customers counted more than once because of special services, such as water heating, etc., indicate in a footnote the number of such duplicate customers included in the classification.					4. Unmetered sales should be included below. The details of such sales should be given in a footnote.		
2. If increases and decreases are not derived from previously reported figures explain any inconsistencies.								5. Classification of Commercial and Industrial Sales, Acct. 481, according to Small (or Commercial) and Large (or Industrial) may be according to the basis of classification regularly used by the respondent.		
3. Number of customers should be reported on the basis of number of meters, plus number of flat rate accounts, except that where separate meter readings are added for billing purposes, one customer shall be										
Line No	Account (a)	OPERATING REVENUES			DTH SOLD			AVERAGE # of CUST. PER MONTH		
		Amount for Year (b)	Prior Year (c)	Increase or (Decrease) from Preceding Year (d)	Amount for Year (e)	Prior Year (f)	Increase or (Decrease) from Preceding Year (g)	Number for Year (h)	Prior Year (i)	Increase or (Decrease) from Preceding Year (j)
1	SALES OF GAS									
2	480 Residential Sales	\$ 1,345,320,950	\$ 1,255,382,604	\$ 89,938,346	60,413,597	59,835,176	578,421	875,887	894,065	(18,178)
3	481 Commercial and Industrial Sales:									
4	Small (or Commercial) see instr. 5	226,571,103	218,935,633	7,635,470	13,166,063	13,320,969	(154,906)	60,088.42	64,720	(4,632)
5	Large (or Industrial) see instr. 5	186,080,790	183,233,815	2,846,975	25,612,687	25,560,438	52,249	6,046.25	6,456	(410)
6	482 Other Sales to Public Authorities	802,385	745,741	56,644	86,526	86,165	361	3	-	3
7	484 Interdepartmental Sales	-	-	-	-	-	-	-	-	-
8	485 Miscellaneous Gas Sales	-	-	-	-	-	-	-	-	-
9	Total Sales to Ultimate Consumers	1,758,775,228	1,658,297,793	100,477,435	99,278,873	98,802,748	476,125	942,025	965,241	(23,216)
10	483 Sales for Resale*	71,571,969	103,684,864	(32,112,895)	25,777,005	35,351,661	9,305,830	-	-	-
11	Total Sales of Gas	1,830,347,197	1,761,982,657	68,364,540	125,055,878	134,154,409	9,781,955	942,025	965,241	(23,216)
12	OTHER OPERATING REVENUES									
13	487 Adjustments	-	-	-						
14	488 Miscellaneous Service Revenues	933,815	68,276	865,539						
15	489 Revenues from Trans. of Gas of Others	281,035,416	267,522,706	13,512,710						
16	490 Sales of Products Extracted from Natural Gas	-	-	-						
17	491 Rev. from Natural Gas Processed by Others	-	-	-						
18	493 Rent from Gas Property	582,269	1,221,877	(639,608)						
19	494 Interdepartmental Rents	-	-	-						
20	495 Other Gas Revenues	(27,285,974)	(129,743,293)	102,457,319						
21	Total Other Operating Revenues	255,265,526	139,069,566	116,195,960						
22	Total Gas Operation Revenues	2,085,612,723	1,901,052,223	184,560,500						
* Sales for Resale are off-system sales contracted by National Grid utilities with counterparties. These sales occur on interstate pipelines at points that National Grid utilities do not have access to the meter data maintained by the counterparty. The best available data that National Grid has access to are pipeline statements providing volumetric deliveries.										

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SALES OF GAS TO ULTIMATE CONSUMERS

Report by account the M.C.F. 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)	DTH (b)	Revenue (c)	Average Revenue per DTH (\$0.0000) (d)	Number of Customers (Per Bills Rendered)	
						July 31, (e)	December 31, (f)
1	480	R-1 Residential Non-Heat	907,202	\$ 31,075,113	\$ 34.2538	70,929	73,768
2		R-2 Residential SSI Non-Heat	139,812	3,395,335	24.2850	8,721	8,423
3		R-3 Residential Heat	52,402,266	1,192,114,308	22.7493	696,548	706,179
4		R- 4 Residential SSI Heat	6,964,317	118,736,195	17.0492	90,345	87,517
5			60,413,597	1,345,320,951	22.2685	866,543	875,887
6							
7	481	G-17 Unmetered Gas Lamps	764	1,369	1.7919	7	35
8		G-41 Low Load - Small	5,712,913	107,680,940	18.8487	40,431	41,294
9		G-42 Low Load - Medium	4,029,436	70,853,070	17.5839	7,262	7,816
10		G-43 Low Load - Large	6,578,464	108,175,447	16.4439	4,096	4,350
11		G-44 Low Load - Extra Large	2,669,542	39,708,250	14.8746	272	370
12		G-51 High Load - Small	1,852,379	26,413,039	14.2590	8,027	8,212
13		G-52 High Load - Medium	1,570,571	21,622,685	13.7674	2,486	2,731
14		G-53 High Load - Large	1,792,802	22,778,020	12.7053	1,141	1,246
15		G-54 High Load - Extra Large	1,085,091	11,486,715	10.5859	57	79
16		G-55 High Load - Metered Demand / Essex	-	-	-	-	-
17		G-62 Summer Load - Medium	-	-	-	-	-
18		G-63 Summer Load - Large	-	-	-	-	-
19		G-64 Summer Load - Extra Large	-	-	-	-	-
20		Non-Core, Special Contracts	-	-	-	-	-
21		Interruptible (808)	-	-	-	-	-
22		G-27 CNG Fuel	-	-	-	-	-
23		G-92 Special Contract	13,486,788	3,932,357	0.2916	2	2
24			38,778,750	412,651,892	10.6412	63,781	66,135
25							
26	482	G-7 Street Lighting (807)	86,526	802,385	9.2733	3	3
27							
28							
29							
30							
31							
32							
33							
34	TOTAL SALES TO ULTIMATE CONSUMERS (Page 43 Line 9)		99,278,873	\$ 1,758,775,228	\$ 17.7155	930,327	942,025

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REVENUES FROM TRANSPORTATION OF GAS OF OTHERS (Account 489)

Report by account the M.C.F. sold, the amount derived and the number of customers under each filed schedule or contract. Municipal sales, contract sales and unbilled sales may be reported separately in total.

Line No.	Account No.	Schedule (a)	DTH (b)	Revenue (c)	Average Revenue per DTH (\$0.0000) (d)	Number of Customers (Per Bills Rendered)	
						July 31, (e)	December 31, (f)
1	489	Contract Firm Transportation					
2		G-41 Low-Load Firm Transp.	1,654,560	\$ 16,101,052	\$ 9.7313	4,553	4,491
3		G-42 Low-Load Firm Transp.	3,066,103	28,206,955	9.1996	2,640	2,710
4		G-43 Low-Load Firm Transp.	8,375,627	71,161,268	8.4962	2,924	3,078
5		G-44 Low-Load Firm Transp.	4,777,461	34,146,391	7.1474	309	532
6		G-51 High-Load Firm Transp.	744,759	5,422,290	7.2806	1,448	1,440
7		G-52 High-Load Firm Transp.	1,100,639	7,416,938	6.7388	787	806
8		G-53 High-Load Firm Transp.	4,411,843	22,530,544	5.1068	737	787
9		G-54 High-Load Firm Transp.	6,216,365	18,967,990	3.0513	117	158
10		G-53E High-Load Metered Demand / Essex	141,219	868,012	6.1466	-	3
11		G-61 Summer-Load Firm Transp.	-	-	-	-	-
12		G-62 Summer-Load Firm Transp.	-	-	-	-	-
13		G-63 Summer-Load Large Transp.	-	-	-	-	-
14		G-64 Summer-Load Extra-Large Transp.	-	-	-	-	-
15		G-81 Low-Load Firm.	604,439	2,377,822	3.9339	-	3
16		G-82 High-Load Firm	11,960,012	45,461,293	3.8011	46	54
17		G-84 Low-Load Firm Optional Svc.	27,403	126,219	4.6060	-	-
18		G-85 High-Load Firm Optional Svc.	16,603	13,981,972	842.1353	-	-
19							
20		Non-Firm Transportation					
21		R-1 Residential Non-Heat	19,069	521,058	27.3249	1,191	1,217
22		R-2 Residential SSI Non-Heat	4,665	77,810	16.6795	299	275
23		R-3 Residential Heat	838,671	12,687,114	15.1276	8,757	8,945
24		R-4 Residential SSI Heat	112,718	980,688	8.7004	1,349	1,330
25					-		
26		Broker (48900-005590 Broker Balance Charges)	-	-	-	-	-
27		Special Contracts (82) 4810K-V882 and 48100-005182	-	-	-	-	-
28		Special Contracts (83)	-	-	-	-	-
29		Special Contracts (84)	-	-	-	-	-
30							
31		TOTAL REVENUES FROM TRANSPORTATION OF GAS OF OTHERS (Page 43 Line 15)	44,072,156	\$ 281,035,416	\$ 6.3767	25,157	25,829

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GAS OPERATION AND MAINTENANCE EXPENSES

1. Enter in the space provided the operation and maintenance expenses for the year.
 2. If the increases and the decreases are not derived from previously reported figures explain in footnote.

Line No.	Account (a)	Amount for Year (b)	Prior Year Amount (c)	Increase or (Decrease) from Preceding Year (d)
1	PRODUCTION EXPENSES			
2	MANUFACTURED GAS PRODUCTION EXPENSES			
3	STEAM PRODUCTION			
4	Operation:			
5	700 Operation supervision and engineering	\$ -	\$ -	\$ -
6	701 Operation labor	-	-	-
7	702 Boiler fuel	-	-	-
8	703 Miscellaneous steam expenses	-	-	-
9	704 Steam transferred - Cr.	-	-	-
10	Total operation	-	-	-
11	Maintenance:			
12	705 Maintenance supervision and engineering	-	-	-
13	706 Maintenance of structures and improvements	-	-	-
14	707 Maintenance of boiler plant equipment	-	-	-
15	708 Maintenance of other steam production plant	-	-	-
16	Total maintenance	-	-	-
17	Total steam production	-	-	-
18	MANUFACTURED GAS PRODUCTION			
19	Operation:			
20	710 Operation supervision and engineering	-	-	-
21	Production labor and expenses:			
22	711 Steam expenses	-	-	-
23	712 Other power expenses	-	-	-
24	715 Water gas generating expenses	-	-	-
25	716 Oil gas generating expenses	-	-	-
26	717 Liquefied petroleum gas expenses	-	-	-
27	718 Other process production expenses	-	-	-
28	Gas fuels:			
29	721 Water gas generator fuel	-	-	-
30	722 Fuel for oil gas	-	-	-
31	723 Fuel for liquefied petroleum gas process	-	-	-
32	724 Other gas fuels	-	-	-
33	Gas raw materials:			
34	726 Oil for water gas	-	-	-
35	727 Oil for oil gas	-	-	-
36	728 Liquefied petroleum gas	-	-	-
37	729 Raw materials for other gas processes	-	-	-
38	730 Residuals expenses	-	-	-
39	731 Residuals produced - Cr.	-	-	-
40	732 Purification expenses	-	-	-
41	733 Gas mixing expenses	-	-	-
42	734 Duplicate charges - Cr.	-	-	-
43	735 Miscellaneous production expenses	-	-	-
44	736 Rents	-	-	-
45	Total operation	-	-	-
46	Maintenance:			
47	740 Maintenance supervision and engineering	-	-	-
48	741 Maintenance of structures and improvements	-	-	-
49	742 Maintenance of production equipment	-	-	-
50	Total maintenance	-	-	-
51	Total manufactured gas production	\$ -	\$ -	\$ -

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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Year (b)	Prior Year Amount (c)	Increase or (Decrease) from Preceding Year (d)
1	OTHER GAS SUPPLY EXPENSES			
2	Operation:			
3	804 Natural gas city gate purchases	\$ 542,968,969	\$ 575,941,559	\$ (32,972,590)
4	805 Other gas purchases	-	-	-
5	808.1 Liquified natural gas - CGAC allowable	32,665,240	34,595,363	(1,930,123)
6	808.2 Deferred cost of gas - firm gas sales	(13,528,582)	(33,001,430)	19,472,848
7	810 Gas used for compressor station fuel - Cr.	-	-	-
8	811 Gas used for products extraction - Cr.	-	-	-
9	812 Gas used for other utility operations - Cr.	-	-	-
10	813 Other gas supply expenses	-	-	-
11	Total other gas supply expenses	562,105,627	577,535,492	(15,429,865)
12	Total production expenses	562,105,627	577,535,492	(15,429,865)
13	LOCAL STORAGE EXPENSES			
14	Operation:			
15	840 Operation supervision and engineering	490,513	413,324	77,189
16	841 Operation labor and expenses	6,824,759	6,612,148	212,611
17	842 Rents	-	-	-
18	Total operation	7,315,272	7,025,472	289,800
19	Maintenance:			
20	843 Maintenance supervision and engineering	-	-	-
21	844 Maintenance of structures and improvements	332,040	304,292	27,748
22	845 Maintenance of gas holders	-	-	-
23	846 Maintenance of other equipment	2,298,748	1,820,217	478,531
23a	849 Joint Expenses ¹	7,110,073	7,842,282	(732,209)
24	Total maintenance	9,740,861	9,966,791	(225,930)
25	Total storage expenses	17,056,133	16,992,263	63,870
26	TRANSMISSION AND DISTRIBUTION EXPENSES			
27	Operation:			
28	850 Operation supervision and engineering	11,304,500	10,724,225	580,275
29	851 System control and load dispatching	3,363,946	3,082,308	281,638
30	852 Communication system expenses	-	-	-
31	853 Compressor station labor and expenses	-	-	-
32	855 Fuel and power for compressor stations	-	-	-
33	857 Measuring and regulating station expenses	2,153,933	1,899,153	254,780
34	858 Transmission and compression of gas by others	-	-	-
35	874 Mains and services expenses	31,471,395	30,907,374	564,021
35a	876 Measuring/Reg Station Exp-Industrial	-	-	-
36	878 Meter and house regulator expenses	6,743,106	10,050,259	(3,307,153)
37	879 Customer installations expenses	2,612,534	2,179,777	432,757
38	880 Other expenses	11,587,485	12,280,953	(693,468)
39	881 Rents	1,223,603	1,394,500	(170,897)
40	Total operation	70,460,502	72,518,549	(2,058,047)
41	Maintenance:			
42	885 Maintenance supervision and engineering	17,771,982	17,425,419	346,563
43	886 Maintenance of structures and improvements	-	-	-
44	887 Maintenance of mains	21,860,263	22,798,553	(938,290)
45	888 Maintenance of compressor station equipment	-	-	-
46	889 Maintenance of measuring and regulating station equipment - general	4,792,290	4,905,753	(113,463)
47				
48	892 Maintenance of services	30,783,213	30,026,824	756,389
49	893 Maintenance of meters and house regulators	30,016,866	26,140,785	3,876,081
50	894 Maintenance of other equipment	143,329	152,053	(8,724)
51	Total maintenance	105,367,943	101,449,387	3,918,556
52	Total transmission and distribution expenses	\$ 175,828,445	\$ 173,967,936	\$ 1,860,509
NOTES:				

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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Year (b)	Prior Year Amount (c)	Increase or (Decrease) from Preceding Year (d)
1	CUSTOMER ACCOUNTS EXPENSES			
2	Operation:			
3	901 Supervision	\$ 1,405,782	\$ 1,217,814	\$ 187,968
4	902 Meter reading expenses	2,794,492	2,589,914	204,578
5	903 Customer records and collection expenses	31,128,203	25,455,515	5,672,688
6	904 Uncollectible accounts	63,571,444	48,368,275	15,203,169
7	905 Miscellaneous customer accounts expenses	283,938,831	191,845,664	92,093,167
8	Total customer accounts expenses	382,838,752	269,477,182	113,361,570
9	SALES EXPENSES			
10	Operation:			
10a	910 Miscellaneous customer service and informational expenses	-	-	-
11	911 Supervision	203,233	82,489	120,744
12	912 Demonstrating and selling expenses	473,989	559,168	(85,179)
13	913 Advertising expenses	334,785	480,700	(145,915)
14	916 Miscellaneous sales expenses	329	88,214	(87,885)
15	Total sales expenses	1,012,336	1,210,571	(198,235)
16	ADMINISTRATIVE AND GENERAL EXPENSES			
17	Operation:			
18	920 Administrative and general salaries	50,770,843	46,231,328	4,539,515
19	921 Office supplies and expenses	39,636,389	34,374,977	5,261,412
20	922 Administrative expenses transferred - Cr.	(13,719,573)	(9,754,911)	(3,964,662)
21	923 Outside services employed	9,823,111	9,311,477	511,634
22	924 Property insurance	839,145	748,144	91,001
23	925 Injuries and damages	6,396,691	12,051,036	(5,654,345)
24	926 Employees pensions and benefits	33,975,656	31,774,417	2,201,239
25	928 Regulatory commission expenses	7,231,580	6,113,907	1,117,673
26	929 Duplicate charges - Cr.	-	-	-
27	930 Miscellaneous general expenses	1,589,262	2,676,096	(1,086,834)
28	931 Rents	73,887,382	65,753,202	8,134,180
29	Total operation	210,430,486	199,279,673	11,150,813
30	Maintenance:			
31	932 Maintenance of general plant	31,644	7,524	24,120
32	Total administrative and general expenses	210,462,130	199,287,197	11,174,933
33				
34	Total gas operation and maintenance expenses	\$ 1,349,303,423	\$ 1,238,470,641	\$ 110,832,782
SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES				
Line No.	Functional Classification (a)	Operation (b)	Maintenance (c)	Total (d)
35	Steam production	\$ -	\$ -	\$ -
36	Manufactured gas production	-	-	-
37	Other gas supply expenses	562,105,627	-	562,105,627
38	Total production expenses	562,105,627	-	562,105,627
39	Local storage expenses	7,315,272	9,740,861	17,056,133
40	Transmission and distribution expenses	70,460,502	105,367,943	175,828,445
41	Customer accounts expenses	382,838,752	-	382,838,752
42	Sales expenses	1,012,336	-	1,012,336
43	Administrative and general expenses	210,430,486	31,644	210,462,130
44	Total gas operation and maintenance expenses	\$ 1,234,162,975	\$ 115,140,448	\$ 1,349,303,423
45	Ratio of operating expenses to operating revenues (carry out decimal two places, e.g. : 0.00%)			84.55%
46	Total salaries and wages of gas department for year, including amounts charged to operating expenses, construction, and other accounts			\$ 388,280,426
47	Total number of employees of gas department at end of year, including administrative, operating, maintenance, construction, and other employees (including part-time employees)			1,465

Notes:

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

If gas is purchased or sold at two or more different rates, the amounts at each rate should be shown in the following tables.

SALES FOR RESALE (Account 483)

Line No.	Names of Companies to Which Gas is Sold (a)	Where Delivered and How Measured (b)	DTH (c)	Rate per DTH (\$0.0000) (d)	Amount (e)
1	Off-System Sales	Delivered to customers, various points of delivery	25,777,005	\$ 2.78	\$ 71,571,969
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15		TOTAL	25,777,005	\$ 2.78	\$ 71,571,969

SALES OF RESIDUALS (Accounts 730, 731)

State the revenues and expenses of the respondent resulting from the sale of residuals.

Line No.	Kind (a)	Revenue (b)	Inventory Cost (c)	Labor Handling Selling, Etc. (d)	(e)	Total Cost (f)	Net Revenue (g)
16	NONE						
17							
18							
19							
20							
21							
22							
23		TOTAL					

PURCHASED GAS (Accounts 804-806)

Line No.	Names of Companies from Which Gas is Purchased (a)	Where Received and Where and How Measured (b)	DTH (c)	Rate per DTH (\$0.0000) (d)	Amount (e)
24	SEE PAGES 48a and 48b				
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38		TOTAL			

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

PURCHASED GAS (Accounts 804-806) - Continued					
Line No.	Names of Companies from Which Gas is Purchased (a)	Where Received and Where and How Measured (b)	DTH (c)	Rate per DTH (\$0.0000) (d)	Amount (e)
1	Algonquin Gas Transmission	Metered at Everett, Weston, Waltham, Braintree, Norwood, Wellesley, Milton, Waltham Polaroid, Mansfield, Medford, and Potter Street			
2					
3					
4					
5					
6					
7	Transportation and Capacity Costs				\$ 107,033,543
8	Other Charges				-
9	TOTAL ALGONQUIN		-	-	\$ 107,033,543
10	Tennessee Gas Pipeline	Metered at Leominster, Clinton, Southbridge, Spencer, Lynn, Acton, Lynnfield, Arlington, Burlington, Lexington, Reading, Revere, West Peabody, Beverly/Salem, and Gloucester			
11					
12					
13					
14					
15					
16	Transportation and Capacity Costs				\$ 52,830,563
17	Other Charges				-
18					
19					
20					
21	TOTAL TENNESSEE		-	-	\$ 52,830,563
22	Texas Eastern				
23					
24					
25	TOTAL TEXAS EASTERN		-	-	\$ 38,807,515
26	Canadian				
27					
28					
29					
30	Commodity Cost		32,198	\$ 7.13	\$ 229,525
31	Transportation and Capacity Costs				-
32	Other Charges				
33	TOTAL CANADIAN		32,198	\$ 7.13	\$ 229,525
34	Direct Purchases				
35					
36					
37					
38	Commodity Cost		116,453,351	\$ 2.92	340,207,379
39	Transportation and Capacity Costs				42,901,071
40	Other Charges				(1,335,466)
41	TOTAL DIRECT PURCHASES		116,453,351	\$ 3.28	\$ 381,772,984
42	Distrigas	Metered at Everett			
43					
44					
45	Commodity Cost				-
46	Capacity Costs				-
47	TOTAL DISTRIGAS		-	-	-

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PURCHASED GAS (Accounts 804-806) - Continued					
Line No.	Names of Companies from Which Gas is Purchased (a)	Where Received and Where and How Measured (b)	DTH (c)	Rate per DTH (\$0.0000) (d)	Amount (e)
1 2 3 4	Commonwealth Gas - Commodity	Metered at customers' houses in Wellesley, Acton, and Medford			
5	TOTAL COMMONWEALTH		-	-	-
6 7 8 9	Total Commodity Cost Total Transportation and Capacity Costs Total Other Charges		116,485,549	\$ 2.92	\$ 340,436,904 241,572,692 (1,335,466)
10 11 12 13 14 15	Unbilled Gas Cost Total Purchased Gas Cost Marketers and Others Net Change in Holder Gas* Deferred Cost of Gas 808-20,21,23,29		116,485,549		\$ 14,146,301 594,820,429 40,133,331 - (91,984,791)
16	Purchased Gas Expense		116,485,549		\$ 542,968,969
17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43	<p>* Add (Decreases) / Deduct Increases in Holder Gas - Note: Column (e) of this line includes those inventory transactions necessary to reconcile "Purchased Gas Expense" to gas costs expensed as presented on lines 3 and 4 of page 46.</p>				

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TAXES CHARGED DURING YEAR									
1. This schedule is intended to give the account distribution of total taxes charged to operations and other final accounts during the year.			listed under the appropriate heading of "Federal," "State," and "Local" in such manner that the total tax for each State and for all subdivisions can readily be ascertained.				5. For any tax which it was necessary to apportion to more than one utility department or account, state in a footnote the basis for apportioning such tax.		
2. Do not include gasoline and other sales taxes which have been charged to accounts to which the material on which the tax was levied was charged. If the actual or estimated amounts of such taxes are known, they should be shown as a footnote and designated whether estimated or actual amounts.									
3. The aggregate of each kind of tax should be			4. The accounts to which the taxes charged were distributed should be shown in columns (c) to (h). Show both the utility department and number of account charged. For taxes charged to utility plant show the number of the appropriate balance sheet account or subaccount.				6. Do not include in this schedule entries with respect to deferred income taxes, or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.		
Line No.	Kind of Tax (a)	Total Taxes Charged During Year (omit cents) (b)	Distribution of Taxes Charged (omit cents) (Show utility department where applicable and account charged)						
			Gas Accts. 107 and 300-398 (c)	Gas (Acct. 408, 409) (d)	Surplus Acct. (e)	Future Use (Acct. 105) (f)	Taxes Included in O&M (g)	Gas Acct. 418 (h)	Gas Acct. 419 (i)
1	Federal:								
2	Income	\$ 13,274,422		\$ 13,274,422					
3	Payroll	15,454,906		15,454,906					
4	Transportation/Fleet	-		-					
5	Excise	0		0					
6									
7	State:								
8	Income	(8,935,459)		(8,935,459)					
9	Use	(700,112)		(700,112)					
10	Payroll	738,159		738,159					
11	Fuel	470		470					
12									
13	Local:								
14	Excise	-							
15	Cities and Towns	114,613,678	4,937,663	109,676,015					
16									
17									
18									
19									
20									
21	TOTALS	\$ 134,446,064	\$ 4,937,663	\$ 129,508,401	\$ -	\$ -	\$ -	\$ -	\$ -

OTHER UTILITY OPERATING INCOME (Account 414)					
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	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41	TOTALS				

INCOME FROM MERCHANDISING, JOBBING, AND CONTRACT WORK (Account 415)					
Report by utility departments the revenues, costs, expenses, and net income from merchandising, jobbing, and contract work during year.					
Line No.	Item (a)	Electric Department (b)	Gas Department (c)	Other Utility Department (d)	Total (e)
1	NONE				
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					
33					
34	TOTAL COSTS AND EXPENSES				
35	Net Profit (or Loss)				

* Add Decreases in Holder Gas, Deduct Increases
** Includes unbilled gas sales

RECORD OF SENDOUT FOR THE YEAR IN DTH - Continued							
June	July	August	September	October	November	December	Line No.
							1
							2
							3
-	-	-	-	-	-	-	4
							5
-	-	-	-	-	-	-	6
							7
3,429,664	4,829,029	4,083,701	5,759,828	8,550,479	10,753,352	16,491,133	8
							9
							10
3,429,664	4,829,029	4,083,701	5,759,828	8,550,479	10,753,352	16,491,133	11
							12
3,429,664	4,829,029	4,083,701	5,759,828	8,550,479	10,753,352	16,491,133	13
(1,051,716)	(2,711,927)	(1,815,879)	(3,305,670)	(3,663,671)	(2,295,209)	(1,464,728)	14
2,377,948	2,117,102	2,267,822	2,454,158	4,886,808	8,458,143	15,026,405	15
2,260,505	2,271,436	2,333,877	2,368,335	3,319,033	4,093,119	5,920,874	16
4,638,453	4,388,538	4,601,699	4,822,493	8,205,841	12,551,262	20,947,279	17
							18
2,634,077	630,328	3,096,049	2,078,577	5,255,012	8,538,613	14,528,508	19
7,749	25,796	6,098	7,813	7,541	8,805	13,863	20
1,631,236	2,757,153	2,031,376	2,267,343	2,411,125	3,298,349	4,287,721	20a
4,273,062	3,413,278	5,133,523	4,353,733	7,673,679	11,845,767	18,830,092	21
365,391	975,260	(531,824)	468,760	532,162	705,495	2,117,187	22
7.88%	22.22%	-11.56%	9.72%	6.49%	5.62%	10.11%	23
							24
							25
							26
							27
167,130	154,513	164,329	190,006	458,885	635,641	1,090,155	28
6/9/2024	7/1/2024	8/20/2024	9/23/2024	10/28/2024	11/30/2024	12/22/2024	29
139,531	129,656	126,512	134,719	170,209	179,309	411,538	30
6/29/2024	7/20/2024	8/3/2024	9/1/2024	10/4/2024	11/6/2024	12/29/2024	31
							32
							33
							34
							35

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GAS GENERATING PLANT			
Line No.	General Description - Location, Size, Type, etc.		24 Hour Cap. (MCF)
1	Liquefied Natural Gas ("LNG"):		
2			
3	Commercial Point	Vaporization of LNG	4
4		331,000 Barrels of LNG	189,000
5			
6	Haverhill	Vaporization of LNG	2
7		116,000 Barrels of LNG	38,500
8			
9	Lynn	Vaporization of LNG	4
10		290,000 Barrels of LNG	114,000
11			
12	Salem	Vaporization of LNG	2
13		290,000 Barrels of LNG	30,000
14			
15	Note: Vap. Capacity is determined by pump capacity of 36,000 MCFD		
16			
17	TOTAL		371,500

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

BOILERS*						
Line No.	Location	Kind of Fuel and Method of Firing	Rated Pressure in Lbs.	Rated Steam Temp.	Number	Output Rating M. Lbs. Steam Per Hour
1	Broad Street, Danvers**	Gas or Oil				
2	Rover St., Everett***	Gas				
3	Victory Rd., Dorchester	Gas				
4	Victory Rd., Dorchester	Gas				
5						
6	LNG Vaporizer	Nat. Gas	300 Lbs. @ 250 F	N/A	2	20 MMSCFD
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25	* Includes only those boilers that produce steam used in the production or conditioning of gas.					
26	** Broad Street, Danvers was removed for LNG.					
27	*** Rover St., Everett was removed for LNG in early 2000.					
28						
SCRUBBERS, CONDENSERS AND EXHAUSTERS. 24 HOUR CAPACITY (MCF)						
Line No.		Kind of Gas				Total Capacity
29						
30						
31	Scrubbers					NONE
32						
33						
34						
35						
36	Condensers					NONE
37						
38						
39						
40						
41	Exhausters					NONE
42						
43						
44						
45						
46						
47						
48						

HOLDERS (Including Relief Holders). Indicate Relief Holders by the letters R.H.							
Line No.	Location	Type of Tank	Dimensions		No. of Lifts	Number	Working Capacity
			Diam.	Height			
23	NONE						
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

TRANSMISSION AND DISTRIBUTION MAINS

Report by size, for all mains and lines, the information called for below for cast iron, welded, wrought iron and steel mains. Subtotals should be shown for each type.

Line No.	Diameter	Total Length in Feet at Beginning of Year	Added During Year	Taken Up During Year	Abandoned but not Removed During Year	Total Length in Feet at End of Year
1	<u>STREET MAINS - CAST IRON</u>					
2	3" and smaller	472,245	-	-	8,258	463,987
3	4"	2,921,171	-	-	139,298	2,781,873
4	5"	-	-	-	-	-
5	6"	3,252,240	320	-	185,161	3,067,399
6	8"	644,390	102	-	39,529	604,963
7	10"	319,376	-	-	5,378	313,998
8	12"	952,453	-	-	13,634	938,819
9	14"	5,427	-	-	-	5,427
10	16"	158,786	3,273	-	-	162,059
11	18"	21,208	-	-	-	21,208
12	20"	111,057	145	-	-	111,202
13	24"	180,949	133	-	685	180,397
14	30"	65,666	-	-	-	65,666
15	36"	63,980	-	-	-	63,980
16	42"	13,278	-	-	-	13,278
17	54"	1,004	-	-	-	1,004
18	Subtotal	9,183,230	3,973	-	391,943	8,795,260
19						
20	<u>STREET MAINS - STEEL OR WROUGHT IRON</u>					
21	2" and smaller	5,527,259	3,466	-	101,977	5,428,748
22	2 1/2"	19,303	-	-	65	19,238
23	3"	2,427,313	6	-	16,268	2,411,051
24	3 1/2"	278	-	-	-	278
25	4"	3,668,178	2,336	-	73,584	3,596,930
26	5"	22,323	-	-	-	22,323
27	6"	2,397,081	1,222	-	38,878	2,359,425
28	8"	1,219,870	1,576	-	27,378	1,194,068
29	10"	218,957	42	-	19	218,980
30	12"	1,454,374	7,218	-	5,095	1,456,497
31	14"	2,084	-	-	-	2,084
32	16"	214,570	1,816	-	48	216,338
33	18"	296	-	-	-	296
34	20"	128,511	-	-	273	128,238
35	24"	81,390	0	-	-	81,390
36	30"	14,892	-	-	51	14,841
37	36"	5,531	-	-	-	5,531
38	42"	1,542	-	-	-	1,542
39	Subtotal	17,403,752	17,682	-	263,636	17,157,798
40						
41	PG. SUBTOTALS	26,586,982	21,655	-	655,579	25,953,058

Normal Operating Pressure - Mains and Lines - Maximum: 60 PSIG, Minimum: 4" W.C.

Normal Operating Pressure - Services - Maximum: 60 PSIG, Minimum: 4" W.C.

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

TRANSMISSION AND DISTRIBUTION MAINS (Continued)

Report by size, for all mains and lines, the information called for below for cast iron, welded, wrought iron and steel mains. Subtotals should be shown for each type.

Line No.	Diameter	Total Length in Feet at Beginning of Year	Added During Year	Taken Up During Year	Abandoned but not Removed During Year	Total Length in Feet at End of Year
1	<u>STREET MAINS - PLASTIC PIPE FUSED</u>					
2	2" and smaller	15,651,819	191,379	-	30,804	15,812,394
3	3" and smaller	284,714	256	-	171	284,799
4	4"	6,942,299	167,574	-	40,463	7,069,410
5	5"	118,225	-	-	-	118,225
6	6"	7,247,625	288,241	-	15,839	7,520,027
7	8"	3,608,340	138,938	-	6,122	3,741,156
8	10"	2,515	-	-	-	2,515
9	12"	644,806	99,481	-	4,021	740,266
10	16"	6,647	-	-	-	6,647
11	20"	582	-	-	-	582
12	Subtotal	34,507,572	885,869	-	97,420	35,296,021
13						
14	<u>STREET MAINS - WELDED STEEL PIPE FUSED</u>					
15	2"	653,023	-	-	-	653,023
16	4"	561,300	-	-	-	561,300
17	5"	43,690	-	-	-	43,690
18	6"	249,374	-	-	-	249,374
19	8"	171,473	-	-	-	171,473
20	10"	64,678	-	-	-	64,678
21	12"	97,086	-	-	-	97,086
22	16"	34,388	-	-	-	34,388
23	20"	2,424	-	-	-	2,424
24	24"	146	-	-	-	146
25	Subtotal	1,877,582	-	-	-	1,877,582
26						
27	No category	233,433	8,068	-	7	241,494
28						
29	GRAND TOTALS	63,205,569	915,592	-	753,006	63,368,155

Normal Operating Pressure - Mains and Lines - Maximum: 60 PSIG, Minimum: 4" W.C.
 Normal Operating Pressure - Services - Maximum: 60 PSIG, Minimum: 4" W.C.

GAS DISTRIBUTION SERVICES, HOUSE GOVERNORS AND METERS

Report below the information called for concerning Distribution Services, House Governors and Meters

Line No.	Item	Gas Services	House* Governors	Customers' Meters
1	Number at beginning of year.....	956,858		1,116,034
2	Additions during year:			
3	Purchased.....			126,204
4	Installed.....	9,509		8,617
5	Associated with Plant acquired.....			
6	Total Additions.....	9,509	-	134,821
7	Reductions during year:			
8	Retirements.....	11,296		79,814
9	Associated with Plant sold.....			
10	Total Reductions.....	11,296	-	79,814
11	Number at End of Year.....	955,071	-	1,171,041
12	In Stock.....			177,565
13	On Customers' Premises - Inactive.....			21,533
14	On Customers' Premises - Active.....			971,943
15	In Company Use.....			-
16	Number at End of Year.....			1,171,041
17	Number of Meters Tested by State Inspectors During Year.....			189,845

* House Governors are considered to be part of the meter set and are not separately accounted for.

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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 year and the estimated 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
Oct 1, 2024	63.3	Residential Non-Heating - Rate R-1	3%	
Oct 1, 2024	64.3	Residential Assistance Non-Heating - Rate R-2	6%	
Oct 1, 2024	65.4	Residential Heating - Rate R-3B	4%	
Oct 1, 2024	66.3	Residential Heating - Rate R-3C	4%	
Oct 1, 2024	67.4	Residential Assistance Heating - Rate R-4B	15%	
Oct 1, 2024	68.3	Residential Assistance Heating - Rate R-4C	17%	
Oct 1, 2024	69.3	Commercial/Industrial, Small - Low Load Factor - Rate G-41B	1%	
Oct 1, 2024	70.3	Commercial/Industrial, Small - Low Load Factor - Rate G-41C	11%	
Oct 1, 2024	71.3	Commercial/Industrial, Small - Low Load Factor - Rate G-41E	9%	
Oct 1, 2024	72.4	Commercial/Industrial, Medium - Low Load Factor - Rate G-42B	5%	
Oct 1, 2024	73.3	Commercial/Industrial, Medium - Low Load Factor - Rate G-42C	8%	
Oct 1, 2024	74.3	Commercial/Industrial, Medium - Low Load Factor - Rate G-42E	7%	
Oct 1, 2024	75.3	Commercial/Industrial, Large - Low Load Factor - Rate G-43B	6%	
Oct 1, 2024	76.3	Commercial/Industrial, Large - Low Load Factor - Rate G-43C	13%	
Oct 1, 2024	77.3	Commercial/Industrial, Large - Low Load Factor - Rate G-43E	19%	
Oct 1, 2024	78.4	Commercial/Industrial, Extra Large - Low Load Factor - Rate G-44B	8%	
Oct 1, 2024	79.4	Commercial/Industrial, Small - High Load Factor - Rate G-51B	16%	
Oct 1, 2024	80.4	Commercial/Industrial, Small - High Load Factor - Rate G-51C	4%	
Oct 1, 2024	81.4	Commercial/Industrial, Small - High Load Factor - Rate G-51E	15%	
Oct 1, 2024	82.4	Commercial/Industrial, Medium - High Load Factor - Rate G-52B	15%	
Oct 1, 2024	83.3	Commercial/Industrial, Medium - High Load Factor - Rate G-52C	14%	
Oct 1, 2024	84.4	Commercial/Industrial, Medium - High Load Factor - Rate G-52E	26%	
Oct 1, 2024	85.4	Commercial/Industrial, Large - High Load Factor - Rate G-53B	19%	
Oct 1, 2024	86.4	Commercial/Industrial, Large - High Load Factor - Rate G-53C	12%	
Oct 1, 2024	87.4	Commercial/Industrial, Large - High Load Factor - Rate G-53E	15%	
Oct 1, 2024	88.4	Commercial/Industrial, Extra Large - High Load Factor - Rate G-54B	12%	
Overall Average			13%	

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

EXPENDITURES FOR CERTAIN CIVIC, POLITICAL AND RELATED ACTIVITIES (Account 426.4)

1. Report below all expenditures incurred by the respondent during the year for the purpose of influencing public opinion with respect to the election or appointment of public officials, referrals, legislation or ordinances (either with respect to the possible adoption of new referenda, legislation or ordinances or repeal or modification of existing referenda, legislation or ordinances); approval, modification, or refocation of franchises; or for the purpose of influencing the decisions of public officials which are accounted for as Other Income Deductions, Expenditures for Certain Civic, Political and Related Activities; Account 426.4.

2. Advertising expenditures in this Account shall be classified according to subheadings, as follows:
(a) radio, television, and motion picture advertis-

ing; (b) newspaper, magazine, and pamphlet advertising; (c) letters or inserts in customers' bills; (d) inserts in reports to stockholders; (e) newspaper and magazine editorial services; and (f) other advertising.

3. Expenditures within the definition of par. (1) other than advertising shall be reported according to captions or descriptions, clearly indicating the nature and purpose of the activity.

4. If respondent has not incurred any expenditures contemplated by the instruction of Acct. 426.4, so state.

5. For reporting years which begin during the calendar year 1963 only, minor amounts may be grouped by classes if the number of items so grouped is shown.

NOTE: The classification of expenses as nonoperating and their inclusion in this account is for accounting purposes. It does not preclude Commission consideration of proof to the contrary for ratemaking or other purposes.

Line No.	Item (a)	Amount (b)
1	Expenditures for Certain Civic, Political and Related Activities	\$ 324,051
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33	TOTAL	\$ 324,051

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

ADVERTISING EXPENSES				
Line No.	Account No.	Type (a)	General Description (b)	Amount for Year (c)
1	913	Advertising for sales promotion purposes	Media, Direct Mail, and Other	\$ 334,785
2				
3	930	Institutional or goodwill advertising	Media, Direct Mail, and Other	-
4				
5				
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43				
44				
45			TOTAL	\$ 334,785

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

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 of Town	Amount
1	Pursuant to Mass. General Laws, Chapter 164, Section 128:	
2		
3	Security Deposits - Commercial and Industrial Accounts	\$ 1,119,784
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39		
40	TOTAL	\$ 1,119,784

Annual Report ofBoston Gas Company.....Year ended December 31, 2024

THIS RETURN IS SIGNED UNDER THE PENALTIES OF PERJURY

Kaitlin Taylor

VP, NE Controller

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

..... SS.

..... *31st of* March , 2025

Then personally appeared

Kaitlin Taylor

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

Jennifer L Eschenbach

Notary Public

My Commission Expires:

6/10/2027

JENNIFER L ESCHENBACH
 NOTARY PUBLIC-STATE OF NEW YORK
 No. 01ES6393247
 Qualified in Chautauqua County
 My Commission Expires 06-10-2027

Boston Gas Company Return on Average Common Equity For the year ended December 31, 2024	
	<u>2024</u>
<u>Net Income Calculation:</u>	
Utility Operating Income - DPU Page 10, Line 18	\$ 322,154,456
Less: Allocated Interest (See Below)	(87,505,798)
Net Utility Income Available for Common Shareholders	<u>\$ 234,648,658</u>
<u>Calculation of Allocated Interest:</u>	
Interest + Preferred Dividends - DPU Page 10, Lines 39 and 48	\$ 88,177,276
Utility Plant - DPU Page 8, Line 2	\$ 10,313,695,800
Other Property & Investments - DPU Page 8, Line 8	79,142,431
Total	<u>\$ 10,392,838,231</u>
% of Line 14 to Line 16	<u>99.24%</u>
Allocated Interest (Line 18 above multiplied by Line 12)	<u>87,505,798</u>
<u>Total Utility Common Equity:</u>	
Proprietary Capital - DPU Page 9, Line 13	\$ 3,498,842,140
Less Preferred Stock - DPU Page 9, Line 4	-
Less: Unamortized Acquisition Premium	(73,092,067)
Less Goodwill - DPU Page 17, Line 3a	(450,395,462)
Long Term Debt - DPU Page 9, Line 18	2,550,000,000
Subtotal	<u>\$ 5,525,354,611</u>
53%/47% Capital Structure DPU 20-120	53%
Hypothetical Common Equity, December 31, 2021	<u>\$ 2,928,437,944</u>
Ending Hypothetical Utility Common Equity Multiplied by Utility %	\$ 2,906,137,616
Beginning Hypothetical Utility Common Equity Multiplied by Utility %	<u>2,794,518,163</u>
Total	<u>\$ 5,700,655,780</u>
Average Hypothetical Common Equity	<u>\$ 2,850,327,890</u>
NET UTILITY INCOME DIVIDED BY AVERAGE HYPOTHETICAL EQUITY	<u>8.23%</u>