

Affiliates of Gas and Electric Companies

THE COMMONWEALTH OF MASSACHUSETTS

ANNUAL RETURN

OF THE

HARBOR ELECTRIC ENERGY COMPANY

TO THE

DEPARTMENT OF PUBLIC UTILITIES

FOR THE YEAR ENDED DECEMBER 31, 2022

Annual Report of Harbor Electric Energy Company Year ended December 31, 2022

1. Full title of the Company..... Harbor Electric Energy Company
2. Location of principal business office, 800 Boylston Street  
Boston, MA 02199
3. Date of organization, December 22, 1989 as a Massachusetts corporation under the laws  
of the Commonwealth of Massachusetts
4. Date of annual meeting;..... Consent in lieu of meeting dated  
May 4, 2022
5. Number of stockholders,..... 1
6. Number of stockholders in Massachusetts, 1
7. Amount of stock held in Massachusetts,... 1,000 shares of \$1.00 par value  
common stock

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

<u>NAME</u>	<u>TITLE</u>	<u>ADDRESS</u>
Jay S. Buth	Vice President, Controller and Chief Accounting Officer	107 Selden Street Berlin, CT 06037

Annual Report of

Harbor Electric Energy Company

Year ended December 31, 2022

DIRECTORS AND PRINCIPAL OFFICERSDirectors or Trustees

<u>Name</u>	<u>Address</u>	<u>Date of Expiration of Term</u>
Gregory B. Butler	56 Prospect Street Hartford, CT 06103	Next Annual Meeting
John M. Moreira	247 Station Drive Westwood, MA 02090	Next Annual Meeting
Werner J. Schweiger	107 Selden Street Berlin, CT 06037	Next Annual Meeting

PRINCIPAL OFFICERS

<u>Title</u>	<u>Name</u>	<u>Official's Address</u>
President	Werner J. Schweiger	107 Selden Street Berlin, CT 06037
Executive Vice President and General Counsel	Gregory B. Butler	56 Prospect Street Hartford, CT 06103
Executive Vice President, Chief Financial Officer and Treasurer	John M. Moreira	247 Station Drive Westwood, MA 02090
Vice President, Controller and Chief Accounting Officer	Jay S. Buth	107 Selden Street Berlin, CT 06037
Secretary and Clerk	Florence J. Iacono	800 Boylston Street Boston, MA 02199
Assistant Treasurer- Corporate Finance and Cash Management	Emilie G. O'Neil	247 Station Drive Westwood, MA 02090
Independent Accountant	Deloitte & Touche LLP	City Place 185 Asylum Street 33 <sup>rd</sup> Floor Hartford, CT 06103

Annual Report of Harbor Electric Energy Company Year ended December 31, 2022

IF ANY OF THE DIRECTORS, TRUSTEES OR OFFICERS HOLD ANY OFFICE IN ANY OF THE COMPANIES OR ASSOCIATIONS RECEIVING SERVICES FROM THE REPORTING COMPANY, STATE THE TITLE AND THE COMPANY OR ASSOCIATION WITH WHICH SUCH DIRECTOR, TRUSTEE OR OFFICER IS ASSOCIATED.

Harbor Electric Energy Company does not provide any services to any affiliated company.

LIST ALL CONTRACTS ENTERED INTO FOR THE FURNISHING OF SERVICES, PURCHASE OF MATERIALS, SUPPLIES, EQUIPMENT, ETC. SUBMIT CONTRACT FORM.

Date

2022

For What Time

Year ended December 31, 2022

The Company was incorporated on December 22, 1989 pursuant to the laws of the Commonwealth of Massachusetts. The Company commenced operations in January 1990. A service agreement was entered into between Harbor Electric Energy Company and Eversource Energy Service Company (formerly known as Northeast Utilities Service Company), and such agreement was amended and restated on January 1, 2014. Substantially all organizational, general and administrative, and operation and maintenance services required, are provided by Eversource Energy Service Company.

Annual Report of Harbor Electric Energy Company Year ended December 31, 2022

INCOME ACCOUNT FOR THE YEAR

<u>INCOME</u>	<u>Amount</u>
Services Rendered	\$ 6,425,003
Interest Income	<u>-0-</u>
Total Income	<u>\$ 6,425,003</u>
 <u>EXPENSES</u>	
Insurance	\$ 584,632
Other Deductions	-0-
Depreciation and Amortization	1,504,217
Outside Services	1,865
Provision for Deferred Income Tax	1,586,095
Other Expenses	170,771
Taxes, Current	-479,486
Interest on Debt, Associated Companies	50,792
Interest, Commitment Fees	<u>32,071</u>
Total Expenses	<u>3,450,957</u>
 Net Income	 <u><u>\$ 2,974,046</u></u>

Annual Report of Harbor Electric Energy Company Year ended December 31, 2022

# BALANCE SHEET

## ASSETS

### INVESTMENTS

Property, Plant & Equipment (Page 8)	\$54,812,768
Organization	285,274
Asset Retirement Obligation	<u>30,052,694</u>
Total Investments	<u>85,150,736</u>

### CURRENT ASSETS

Cash & Equivalents	737,963
Accounts Receivable, Associated Companies (Page 8)	118,565
Accounts Receivable	-0-
Deposits with Trustee	-0-
Total Current Assets	<u>856,528</u>

### DEFERRED CHARGES

Prepayments	579,705
Other Regulatory Assets	6,852,695
Other Deferred Charges (primarily Income Taxes)	<u>12,281,131</u>
Total Deferred Charges	<u>19,713,531</u>

TOTAL ASSETS	<u>\$105,720,795</u>
--------------	----------------------

## LIABILITIES

Capital Stock	\$ 2,101,000
Other Paid in Capital	<u>48,600,000</u>
Total Capital Stock and Paid in Capital	<u>50,701,000</u>

### CURRENT LIABILITIES

Accounts Payable, Associated Companies (Page 8)	755,227
Accounts Payable	108,786
Deferred Revenues	-0-
Accrued Taxes	<u>943,757</u>
Total Current Liabilities	<u>1,807,770</u>

Asset Retirement Obligation	33,356,929
Notes Payable to Eversource Parent	-0-
Reserve for Depreciation	20,058,408
Earned Deficit	<u>-203,312</u>

TOTAL LIABILITIES	<u>\$105,720,795</u>
-------------------	----------------------

## PROPERTY PLANT &amp; EQUIPMENT\*

Property Plant & Equipment	<u>\$54,812,768</u>
During 2022, MWRA made a \$3.4M CIAC payment for the new line in as documented in the Final Tariff Addendum.	

## ACCOUNTS PAYABLE\*

## Accounts Payable Associated Companies

NSTAR Electric Company	\$ 85,880
Eversource Parent	10,941
Eversource Energy Service Company	<u>658,406</u>
Total Accounts Payable	<u>\$755,227</u>

## ACCOUNTS RECEIVABLE\*

## Accounts Payable Associated Companies

NSTAR Electric Company	\$85,879
Eversource Energy Service Company	<u>32,686</u>
Total Accounts Payable	<u>\$118,565</u>

## ANALYSIS OF CHARGES FOR SERVICES\*

COMPANY OR CUSTOMERTOTAL AMOUNT BILLED

Included in Other expenses are General and administrative services provided by Eversource Energy Service Company.

\$22,102



## THIS RETURN IS SIGNED UNDER THE PENALTIES OF PERJURY

\_\_\_\_\_  
Jay S. Buth Vice President, Controller and  
Chief Accounting Officer

\_\_\_\_\_  
John M. Moreira Executive Vice President, Chief Financial Officer,  
Treasurer and a Director

Directors:

\_\_\_\_\_  
*Gregory B. Butler* Gregory B. Butler Director

SEE ABOVE \_\_\_\_\_ John M. Moreira Director

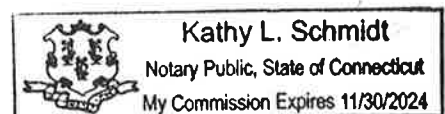
\_\_\_\_\_  
Werner J. Schweiger Director

## SIGNATURE OF ABOVE PARTIES MUST BE PROPERLY SWORN TO


State of: ConnecticutCounty of: HartfordCity of: Hartford\_\_\_\_\_  
April 14, 2023

Then personally appeared Gregory B. Butler and made oath to the truth of the  
foregoing statement by him subscribed according to his best knowledge and belief.

\_\_\_\_\_  
*Kathy L. Schmidt* Notary Public

My commission expires: 11-30-24

## THIS RETURN IS SIGNED UNDER THE PENALTIES OF PERJURY

  
 Jay S. Buth Vice President, Controller and Chief Accounting Officer

John M. Moreira Executive Vice President, Chief Financial Officer, Treasurer and a Director

Directors:

Gregory B. Butler Director

SEE ABOVE John M. Moreira Director

James W. Hunt, III Director


## SIGNATURE OF ABOVE PARTIES MUST BE PROPERLY SWORN TO

State of: Connecticut  
 County of: Hartford  
 City of: Berlin

April 14, 2023

Then personally appeared Jay S. Buth and made oath to the truth of the foregoing statement by him subscribed according to his best knowledge and belief.

**ANTOINETTE P. MIRANTE**  
**NOTARY PUBLIC**  
**State of Connecticut**  
**My Commission Expires**  
**April 30, 2025**

 Notary Public  
 My commission expires: April 30, 2025

Annual Report of

Harbor Electric Energy Company

Year Ended December 31, 2022

## THIS RETURN IS SIGNED UNDER THE PENALTIES OF PERJURY

_____	Jay S. Buth	Vice President, Controller and Chief Accounting Officer
<u>John M. Moreira</u>	John M. Moreira	Executive Vice President, Chief Financial Officer, Treasurer and a Director

Directors:

_____	Gregory B. Butler	Director
<u>SEE ABOVE</u>	John M. Moreira	Director
_____	James W. Hunt, III	Director

## SIGNATURE OF ABOVE PARTIES MUST BE PROPERLY SWORN TO

State of: Massachusetts

County of: Suffolk

City of: Boston

\_\_\_\_\_  
April 14, 2023

Then personally appeared John M. Moreira and made oath to the truth of the foregoing statement by him subscribed according to his best knowledge and belief.



**LAURA A. FLYNN**  
Notary Public  
Commonwealth of Massachusetts  
My Commission Expires  
~~August 31, 2029~~

Laura A. Flynn Notary Public  
My commission expires: August 31, 2029

## THIS RETURN IS SIGNED UNDER THE PENALTIES OF PERJURY

\_\_\_\_\_  
Jay S. Buth Vice President, Controller and  
Chief Accounting Officer

\_\_\_\_\_  
John M. Moreira Executive Vice President, Chief Financial Officer,  
Treasurer and a Director

Directors:

\_\_\_\_\_  
Gregory B. Butler Director

SEE ABOVE

\_\_\_\_\_  
John M. Moreira Director

James W. Hunt, III  
James W. Hunt, III Director

## SIGNATURE OF ABOVE PARTIES MUST BE PROPERLY SWORN TO

State of: MassachusettsCounty of: SuffolkCity of: Boston\_\_\_\_\_  
April 14, 2023

Then personally appeared James W. Hunt, III and made oath to the truth of the  
foregoing statement by him subscribed according to his best knowledge and belief.

Paula M. Gerard Notary Public

My commission expires: December 16, 2027