

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, 2023

Annual Report of Harbor Electric Energy Company Year ended December 31, 2023

- 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
April 10, 2023
- 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, 2023

DIRECTORS AND PRINCIPAL OFFICERS

Directors 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
Paul Chodak III	80 Boylston Street Boston, MA 02199	Next Annual Meeting

PRINCIPAL OFFICERS

<u>Title</u>	<u>Name</u>	<u>Official's Address</u>
President	William J. Akley	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 rd Floor Hartford, CT 06103

Annual Report of Harbor Electric Energy Company Year ended December 31, 2023

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.

Annual Report of Harbor Electric Energy Company Year ended December 31, 2023

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

Date
2023

For What Time
Year ended December 31, 2023

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, 2023

INCOME ACCOUNT FOR THE YEAR

<u>INCOME</u>	<u>Amount</u>
Services Rendered	\$ 7,651,767
Interest Income	<u>-0-</u>
Total Income	<u>\$ 7,651,767</u>
<u>EXPENSES</u>	
Insurance	\$ 695,193
Other Deductions	-0-
Depreciation and Amortization	1,429,551
Outside Services	32,616
Provision for Deferred Income Tax	1,208,989
Other Expenses	244,309
Taxes, Current	218,541
Interest on Debt, Associated Companies	-0-
Interest, Commitment Fees	<u>28,274</u>
Total Expenses	<u>3,857,473</u>
Net Income	<u>\$ 3,794,294</u>

Annual Report of Harbor Electric Energy Company Year ended December 31, 2023

BALANCE SHEET

ASSETS

INVESTMENTS

Property, Plant & Equipment	\$54,705,649
Organization	285,274
Asset Retirement Obligation	<u>29,983,379</u>
Total Investments	<u>84,974,302</u>

CURRENT ASSETS

Cash & Equivalents	6,720,517
Accounts Receivable, Associated Companies (Page 8)	1,207
Accounts Receivable	-0-
Deposits with Trustee	<u>-0-</u>
Total Current Assets	<u>6,721,724</u>

DEFERRED CHARGES

Prepayments	560,499
Other Regulatory Assets	9,021,360
Other Deferred Charges (primarily Income Taxes)	<u>11,065,979</u>
Total Deferred Charges	<u>20,647,838</u>

TOTAL ASSETS

\$112,343,864

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)	21,355
Accounts Payable	-0-
Deferred Revenues	612,856
Accrued Taxes	<u>410,282</u>
Total Current Liabilities	<u>1,044,493</u>

Asset Retirement Obligation	34,519,038
Notes Payable to Eversource Parent	-0-
Reserve for Depreciation	22,488,351
Earned Surplus	<u>3,590,982</u>

TOTAL LIABILITIES

\$112,343,864

Annual Report of Harbor Electric Energy Company Year ended December 31, 2023

ACCOUNTS PAYABLE*

Accounts Payable Associated Companies

NSTAR Electric Company	\$ 1,207
Eversource Parent	2,232
Eversource Energy Service Company	<u>17,916</u>
Total Accounts Payable	<u>\$21,355</u>

ACCOUNTS RECEIVABLE*

Accounts Receivable Associated Companies

NSTAR Electric Company	\$1,207
Total Accounts Receivable	<u>\$1,207</u>

ANALYSIS OF CHARGES FOR SERVICES*


COMPANY OR CUSTOMER

TOTAL AMOUNT BILLED

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

\$33,850

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 Director
Directors:		
_____	Gregory B. Butler	Director
_____	Paul Chodak III	Director
SEE ABOVE	John M. Moreira	Director


SIGNATURE OF ABOVE PARTIES MUST BE PROPERLY SWORN TO

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

_____ April 18, 2024

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

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 Director
<u>Directors:</u>		
_____	Gregory B. Butler	Director
_____	Paul Chodak III	Director
<u>SEE ABOVE</u>	John M. Moreira	Director

SIGNATURE OF ABOVE PARTIES MUST BE PROPERLY SWORN TO

State of: _____

County of: _____

City of: _____

_____ April 18, 2024

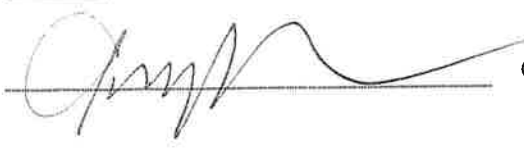
Then personally appeared John M. Moreira and made oath to the truth of the foregoing statement by him subscribed according to his best knowledge and belief.



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 Director
<u>Directors:</u>		
	Gregory B. Butler	Director
_____	Paul Chodak III	Director
SEE ABOVE	John M. Moreira	Director

SIGNATURE OF ABOVE PARTIES MUST BE PROPERLY SWORN TO

State of: Connecticut

County of: Hartford

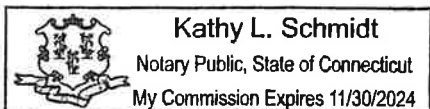
City of: ^{Town} Berlin

_____ April 18, 2024


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: 11-30-2024



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 Director
<u>Directors:</u>		
_____	Gregory B. Butler	Director
	Paul Chodak III	Director
SEE ABOVE	John M. Moreira	Director

SIGNATURE OF ABOVE PARTIES MUST BE PROPERLY SWORN TO

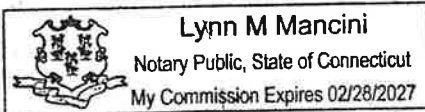
State of: Connecticut

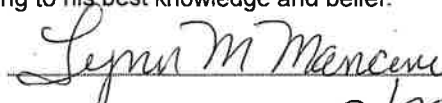
County of: Hartford

City of: Hartford

_____ April 18, 2024

Then personally appeared Paul Chodak III and made oath to the truth of the foregoing statement by him subscribed according to his best knowledge and belief.



 Notary Public

My commission expires: 2/28/2027