

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

STATEMENT OF OPERATING REVENUES

YEAR 2024

Name of Company Nantucket Electric Company
D/B/A _____
Address 170 Data Drive
Waltham, MA 02451

Location on
Annual Return

Massachusetts Operating Revenues (Intrastate)	\$ <u>36,313,787</u>	<u>Refer to the FERC Form 1</u>
Other Revenues (outside Massachusetts)		
Total Revenues	\$ <u>36,313,787</u>	<u>Refer to the FERC Form 1</u>

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

Signature Kaitlin Taylor
Name Kaitlin Taylor
Title VP, NE Controller

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

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

Name _____
Title _____
Address _____

DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, 2024

FULL NAME OF COMPANY - NANTUCKET ELECTRIC COMPANY

LOCATION OF PRINCIPAL BUSINESS OFFICE - 170 Data Drive, Waltham, MA 02451

STATEMENT OF INCOME FOR THE YEAR

See Copy of the FERC Statement of Income included within the attached DPU Return.

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME	\$	\$
Operating Revenues	36,313,787	93,861
Operating Expenses:		
Operation Expense	20,992,232	(1,496,662)
Maintenance Expense	2,264,305	461,567
Depreciation Expense	3,410,759	221,351
Amortization of Utility Plant	-	-
Amortization of Property Losses	-	-
Amortization of Conversion Expenses	-	-
Regulatory Debits/Credits	(354,505)	652,322
Taxes Other Than Income Taxes	913,437	119,953
Income Taxes	1,359,092	(1,949,335)
Provisions for Deferred Federal Income Taxes	571,769	1,567,235
Federal Income Taxes Deferred in Prior Years - Cr		
Total Operating Expenses	29,157,089	(423,569)
Net Operating Revenues	7,156,698	517,430
Income from Utility Plant Leased to Others		
Other Utility Operating Income		
Total Utility Operating Income		
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	-	6,019
Income from Nonutility Operations	(34,129)	(3,566)
Nonoperating Rental Income	-	-
Interest and Dividend Income	5,891,675	794,449
Miscellaneous Nonoperating Income	6	64
Total Other Income	5,857,552	796,966
Total Income	13,014,250	1,314,396
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	-	-
Other Income Deductions	1,664,602	191,929
Total Income Deductions	1,664,602	191,929
Income Before Interest Charges	11,349,648	1,122,467
INTEREST CHARGES		
Interest on Long-Term Debt	1,850,599	(117,825)
Amortization of Debt Discount and Expense	179,979	28,199
Amortization of Premium on Debt - Credit	-	-
Interest on Debt to Associated Companies	-	-
Other Interest Expense	821,031	312,603
Interest Charged to Construction - Credit	(51,160)	(37,577)
Total Interest Charges	2,800,449	185,400
Net Income	8,549,199	937,067

NANTUCKET ELECTRIC COMPANY

FOR THE YEAR ENDED DECEMBER 31, 2024

BALANCE SHEET

See Copy of Balance Sheet Filed with the DPU Return Attached

Title of Account		Balance End of Year	Title of Account		Balance End of Year
UTILITY PLANT		\$	PROPRIETARY CAPITAL		\$
Utility Plant		108,203,496	CAPITAL STOCK		
OTHER PROPERTY			Common Stock Issued.....	1 - - 1	
AND INVESTMENTS			Preferred Stock Issued.....		
Nonutility Property.....	60,881		Capital Stock Subscribed.....		
Investment in Associated Companies.....	-		Premium on Capital Stock.....		
Other Investments.....	-		Total.....		
Special Funds.....	-		SURPLUS		
Total Other Property and Investments	60,881		Other Paid-In Capital.....		34,035,644
CURRENT AND ACCRUED ASSETS			Earned Surplus.....		76,763,132
Cash.....	94,812		Surplus Invested in Plant.....		
Special Deposits.....	-		Total.....		110,798,776
Working Funds.....	-		Total Proprietary Capital.....		110,798,777
Temporary Cash Investments.....	-		LONG-TERM DEBT		
Notes and Accounts Receivable.....	4,132,257		Bonds.....		51,300,000
Receivables from Associated Companies	109,280,229		Advances from Associated Companies...		-
Materials and Supplies.....	573		Other Long-Term Debt.....		-
Prepayments.....	8,758		Total Long-Term Debt.....		51,300,000
Interest and Dividends Receivable.....	-		CURRENT AND ACCRUED		
Rents Receivable.....	86,790		LIABILITIES		
Accrued Utility Revenues.....	1,903,241		Notes Payable.....		-
Misc. Current and Accrued Assets.....	-		Accounts Payable.....		3,628,243
Total Current and Accrued Assets....	115,506,660		Payables to Associated Companies.....		1,833,581
DEFERRED DEBITS			Customer Deposits.....		80,763
Unamortized Debt Discount and Expense	811,560		Taxes Accrued.....		2,829,562
Extraordinary Property Losses.....	-		Interest Accrued.....		109,178
Preliminary Survey and Investigation	-		Dividends Declared.....		
Charges.....	-		Matured Long-Term Debt.....		
Clearing Accounts.....	-		Matured Interest.....		
Temporary Facilities.....	-		Tax Collections Payable.....		2,739
Miscellaneous Deferred Debits.....	17,772,817		Misc. Current and Accrued Liabilities...		1,089,053
Total Deferred Debits.....	18,584,377		Total Current and Accrued Liabilities.		9,573,119
CAPITAL STOCK DISCOUNT			DEFERRED CREDITS		
AND EXPENSE			Capital Lease Obligations.....		1,587,180
Discount on Capital Stock.....			Unamortized Premium on Debt.....		-
Capital Stock Expense.....			Customer Advances for Construction....		-
Total Capital Stock Discount and			Other Deferred Credits.....		55,006,842
Expense.....			Total Deferred Credits.....		56,594,022
REACQUIRED SECURITIES			RESERVES		
Reacquired Capital Stock.....			Reserves for Depreciation.....		-
Reacquired Bonds.....			Reserves for Amortization.....		
Total Reacquired Securities.....			Reserve for Uncollectible Accounts.....		
Total Assets and Other Debits.....	242,355,414		Operating Reserves.....		(1,084,657)
			Reserve for Depreciation and Amort... of Nonutility Property.....		
			Reserves for Deferred Federal Income...		15,174,153
			Taxes.....		
			Total Reserves.....		14,089,496
			CONTRIBUTIONS IN AID		
			OF CONSTRUCTION		
			Contributions in Aid of Construction.....		242,355,414
			Total Liabilities and Other Credits.....		

NOTES:

NANTUCKET ELECTRIC COMPANY

FOR THE YEAR ENDED DECEMBER 31, 2024

STATEMENT OF EARNED SURPLUS

See Copy of the FERC Statement of Retained Earnings within the attached DPU Return.

	Amount for Year	Increase or (Decrease) from Preceding Year
Unappropriated Earned Surplus (at beginning of period).....	68,213,933	7,619,878
Balance Transferred from Income.....	8,549,199	937,067
Miscellaneous Credits to Surplus.....	-	(7,746)
Miscellaneous Debits to Surplus.....	-	-
Appropriations of Surplus.....	-	-
Net Additions to Earned Surplus.....	76,763,132	8,549,199
Dividends Declared -- Preferred Stock.....	-	
Dividends Declared -- Common Stock.....	-	
Unappropriated Earned Surplus (at end of period).....		

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales.....	\$ 3,100,135	\$ (346,898)
Commercial and Industrial Sales.....		
Small (or Commercial).....	486,957	(48,994)
Large (or Industrial).....	4,747	695
Public Street and Highway Lighting.....	(210)	(48)
Other Sales to Public Authorities.....		
Sales to Railroad and Railways.....		
Interdepartmental Sales.....		
Miscellaneous Electric Sales.....		
Provision for Rate Refunds.....	-	606,650
Total Sales to Ultimate Consumers.....	3,591,629	(1,001,895)
Sales for Resale.....		
Total Sales of Electricity.....	3,591,629	(1,001,895)
OTHER OPERATING REVENUES		
Forfeited Discounts.....	31,231	9,595
Miscellaneous Service Revenues.....	6,221,993	(185,870)
Sales of Water and Water Power.....		
Rent from Electric Property.....	584,442	(22,296)
Interdepartmental Rents.....		
Other Electric Revenues.....	25,884,492	1,294,327
Total Other Operating Revenues.....	32,722,158	1,095,756
Total Electric Operating Revenues.....	\$ 36,313,787	\$ 93,861

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:			
Steam Power.....			
Nuclear Power.....			
Hydraulic Power.....			
Other Power.....			
Other Power Supply Expenses.....	3,493,256	-	3,493,256
Total Power Production Expenses.....	3,493,256	-	3,493,256
Transmission Expenses.....	7,154,701	468,165	7,622,866
Distribution Expenses.....	1,401,340	1,790,382	3,191,722
Customer Accounts Expenses.....	5,401,655	-	5,401,655
Sales Expenses.....	9,589	-	9,589
Administrative and General Expenses.....	3,531,691	5,758	3,537,449
Total Electric Oper. and Maint. Expenses	\$ 20,992,232	\$ 2,264,305	\$ 23,256,537

NANTUCKET ELECTRIC COMPANY

FOR THE YEAR ENDED DECEMBER 31, 2024

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

SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES			(Not Applicable)
Functional Classification	Operation	Maintenance	Total
Steam Production.....	\$	\$	\$
Manufactured Gas Production.....			
Other Gas Supply Expenses.....			
Total Production Expenses.....			
Local Storage Expenses.....			
Transmission and Distribution Expenses.....			
Customer Accounts Expenses.....			
Sales Expenses.....			
Administrative and General Expenses.....			
Total Gas Operation and Maintenance Exp....			

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

Massachusetts Department of Public Utilities (DPU) Filing

Nantucket Electric Company

December 31, 2024

TABLE OF CONTENTS

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

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2025	Year of Report December 31, 2024
Nantucket Electric Company			
GENERAL INFORMATION			
PRINCIPAL AND SALARIED OFFICERS* (As of December 31, 2024)			
Titles	Names*	Addresses	Annual Salaries ⁽¹⁾
VP & Treasurer	Bostic, Christina	Waltham, MA	\$ 56
VP, CFO, & Director	McLeod, Charles	Waltham, MA	\$ 2,188
VP & Clerk	Blackmore, Alexandra	Waltham, MA	\$ 2,024
President & Director	Wieland, Lisa	Waltham, MA	\$ 5,263
Vice President and NE Controller (Appointed 6/25/2024)	Taylor, Kaitlin	Brooklyn, NY	\$ 873
Chief Operating Officer (Appointed 6/25/2024)	Medalova, Nicola	Waltham, MA	\$ 20
Vice President and NE Controller (Resigned 6/25/2024)	Dixon, Michael	Brooklyn, NY	\$ 435
Senior Vice President (Resigned 6/25/2024)	Bracken, Vivienne	Warwick, UK	
* These individuals are employees of National Grid USA ("NGUSA") who charge Nantucket Electric Company and other affiliates within the consolidated NGUSA for the cost of their services, based on approved cost allocation methodologies.			
DIRECTORS* (As of December 31, 2024)			
Names		Addresses	Fees Paid During Year
McLeod, Charles		Waltham, MA	None
Wieland, Lisa		Waltham, MA	None
Medalova, Nicola		Waltham, MA	None
* By General Laws, Chapter 164, Section 83, the Return must contain a "list of the names of all their salaried officers and the amount of the salary paid to each," and by Section 77, the Department is required to include in its annual report "the names and addresses of the principal officers and of the directors."			
<div>(1) Salary paid by National Grid USA Service Company, Inc. (an associated company). The amounts disclosed herein represent only the portion of the officers' salary that is allocated to the Company.</div>			

Name of Respondent	This Report Is:	Date of Report	Year of Report
Nantucket Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024

GENERAL INFORMATION - Continued

1. Corporate name of company making this report,
Nantucket Electric Company

2. Date of organization,
April 12, 1905

3. Date of incorporation,
April 12, 1905

4. Give location (including street and number) of principal business office:--
170 Data Drive, Waltham, MA 02451

5. Total number of stockholders, 1

6. Number of stockholders in Massachusetts, 1

7. Amount of stock held in Massachusetts, No. of shares, 1 \$ 1

8. Capital stock issued prior to June 5, 1894, No. of shares, None \$ None

9. Capital stock issued with approval of Board of Gas and Electric Light Commissioners or Department of Public Utilities since June 5, 1894, No. of shares, 1 \$ 1

Total 1 share, par value, \$ 1 outstanding December 31, 2024

<u>Class</u>	<u>No. Shares</u>	<u>Par Value</u>	<u>Amount</u>
Common	1	\$1	\$1
	----- 1		----- \$1

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

None

11. Management Fees and Expenses During the Year.

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

National Grid USA Service Company, Inc., pursuant to an agreement, a copy of which is on file with the Massachusetts Department of Public Utilities, rendered various services in 2024 as requested, at the actual cost thereof, pursuant to rules and orders of the Federal Energy Regulatory Commission. See Page S18 for additional detail.

Name of Respondent	This Report Is: (1)[X] An Original (2)[] A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2025	Year of Report December 31, 2024
Nantucket Electric Company			
GENERAL INFORMATION - Continued			
Names of the cities or towns in which the company supplies ELECTRICITY, with the number of customers' meters in each place.			
City or Town	Number of Customers' Meters December 31, 2024	City or Town	Number of Customers' Meters December 31, 2024
Nantucket	14,907		
		Total	14,907

Name of Respondent		This Report Is:		Date of Report		Year of Report	
Nantucket Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) March 31, 2025		December 31, 2024	
NOTES RECEIVABLE (Account 141) (Not Applicable)							
1. Give the particulars called for below concerning notes receivable at end of year. 2. Give particulars of any note pledged or discounted. 3. Minor items may be grouped by classes, showing number of such items. 4. Designate any note the maker of which is a director, officer or other employee.							
Line No.	Name of Maker and Purpose for Which Received (a)	Date of Issue (b)	Date of Maturity (c)	Interest Rate (d)	Amount End of Year (e)		
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
					Total	\$	

Name of Respondent	This Report Is:	Date of Report	Year of Report
Nantucket Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024

ACCOUNTS RECEIVABLE (Accounts 142,143)

1. Give the particulars called for below concerning accounts receivable at end of year.
2. Designate any account included in Account 143 in excess of \$5,000.

Line No.	Description (a)	Amount End of Year (b)
1	Customers (Account 142):	4,096,535
2	Electric (Includes \$ 0.00 Unbilled Revenue).....	
3		
4	Other Electric and Gas Utilities.....	
5	Other Accounts Receivable (Account 143):	
6	Officers and employees.....	
7	Due on subscriptions to capital stock (state class series	
8	of stock).....	
9		
10	Tax Benefits Receivable	272,563
11	Miscellaneous (group and describe by classes):	215,134
12	Union Billable Labor	429
13	Sundries	<u>451</u>
14		
15		
16		
17		488,577
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		
44		
45		
46		
47		
48		
49		
50		
51		
52		
53		
54		
55		
56		
57		
58	Total	\$ 4,585,112

Name of Respondent		This Report Is:		Date of Report		Year of Report	
Nantucket Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) March 31, 2025		December 31, 2024	
<p align="center">PRODUCTION FUEL AND OIL STOCKS (Included in Account 151) (Except Nuclear Materials)</p> <p>(Not Applicable)</p> <p>1. Report below the information called for concerning production fuel and oil stocks. 2. Show quantities in tons of 2,000 lbs., or Mcf, whichever unit of quantity is applicable. 3. Each kind of coal or oil should be shown separately. 4. Show electric fuels separately by specific use.</p>							
Line No.	Item (a)	Total Cost (b)	Kinds of Fuel and Oil				
			Quantity (c)	Cost (d)	Quantity (e)	Cost (f)	
1	On hand Beginning of Year					\$	
2	Received During Year						
3	TOTAL						
4	Used During Year (Note A)						
5							
6							
7							
8	Sold or Transferred						
9	TOTAL DISPOSED OF						
10	BALANCE END OF YEAR						
Line No.	Item (g)	Kinds of Fuel and Oil - Continued					
		Quantity (h)	Cost (i)	Quantity (j)	Cost (k)		
11	On hand Beginning of Year		\$		\$		
12	Received During Year						
13	TOTAL						
14	Used During Year (Note A)						
15							
16							
17							
18	Sold or Transferred						
19	TOTAL DISPOSED OF						
20	BALANCE END OF YEAR						

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

Name of Respondent		This Report Is:		Date of Report		Year of Report	
Nantucket Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) March 31, 2025		December 31, 2024	
DEFERRED LOSSES FROM DISPOSITION OF UTILITY PLANT (Account 187)						(Not Applicable)	
1. In column (a) give a brief description of property creating the deferred loss and the date the loss was recognized. Identify items by department where applicable.							
2. Losses on property with an original cost of less than \$50,000 may be grouped. The number of items making up the grouped amount shall be reported in column (a).							
3. In column (b) give date of Commisiion approval of journal entries. Where approval has not been received, give explanation following the respective item in column (a). (See Account 187, Deferred Losses From sale of Utility Plant.)							
Line No.	Description of Property (a)	Date J.E. Approved (b)	Total Amount of Loss (c)	Balance Beginning of Year (d)	Current Year		Balance End of Year (g)
					Amortizations to Acc. 411,6 (e)	Additional Losses (f)	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25	Total		\$	\$	\$	\$	\$

Name of Respondent		This Report Is:		Date of Report		Year of Report	
Nantucket Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) March 31, 2025		December 31, 2024	
NOTES PAYABLE (Account 231)							
Report particulars indicated concerning notes payable at year end				(Not Applicable)			
Line No.	Payee (a)	Date of Note (b)	Date of Maturity (c)	Int. Rate (d)	Balance End of Year (e)		
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21	Total				\$	-	

Name of Respondent Nantucket Electric Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) March 31, 2025	Year of Report December 31, 2024
PAYABLE TO ASSOCIATED COMPANIES (Accounts 233, 234)					
Report particulars of notes and accounts payable to associated companies at end of year.					
Line No.	Name of Company (a)	Amount End of Year (b)	Interest for Year		
			Rate (c)	Amount (d)	
	<u>Account 234*</u>				
1	National Grid USA Parent	\$ 91,862			
2	NGUSA Service Company	389,690			
3	National Grid Engineering Services, LLC	699			
4	Niagara Mohawk Power Corporation	678			
5	Massachusetts Electric Company	1,038,725			
6	New England Power Company	310,200			
7	NG Energy Trading Svcs	-			
8	Boston Gas Company	30			
9	Brooklyn Union Gas - KEDNY	1,262			
10	KeySpan Gas East Corporation	97			
11	Colonial Gas Company	338			
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23	Total Account 234	1,833,581			
24	<u>Account 233</u>				
25					
26	National Grid USA Service Co., Inc.				
27	(Money Pool)	-	0%	-	
28					
29					
	* These accounts payable to associated companies do not bear interest.				
	Totals	\$ 1,833,581		\$ -	

Name of Respondent		This Report Is:		Date of Report		Year of Report	
Nantucket Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) March 31, 2025		December 31, 2024	
DEFERRED GAINS FROM DISPOSITION OF UTILITY PLANT (Account 256) (Not Applicable)							
1. In column (a) give a brief description of property creating the deferred loss and the date the loss was recognized. Identify items by department where applicable.							
2. Losses on property with an original cost of less than \$50,000 may be grouped. The number of items making up the grouped amount shall be reported in column (a).							
3. In column (b) give date of Commisiion approval of journal entries. Where approval has not been received, give explanation following the respective item in column (a). (See Account 187, Deferred Losses From sale of Utility Plant.)							
Line No.	Description of Property (a)	Date J.E. Approved (b)	Total Amount of Loss (c)	Balance Beginning of Year (d)	Current Year		Balance End of Year (g)
					Amortizations to Acc. 411,6 (e)	Additional Losses (f)	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23	Total		\$	\$	\$	\$	\$

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report March 31, 2025	Year of Report December 31, 2024
Nantucket Electric Company			

OPERATING RESERVES (Accounts 228 & 229)

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

Line No.	Item	Balance at date (debit)/credit	Contra Account Charged	(debit)/credit	Balance at date
Account 228					
1					
2	Incurred but Not Reported 'Reserves (IBNR)	22,299	925	1,087	23,386
3					
4	Injuries and Damages (includes Gen, Auto and OCIP)	1,091		-	1,091
5					
6	Pension	-	926/232/186	-	-
7					
8	Other Post Employment Benefits	1,334,502	926/232	(225,368)	1,109,134
9					
Total Account 228		\$ 1,357,892	\$ -	\$ (224,281)	\$ 1,133,611
Account 229					
1					
2					
3					
4					
5					
6					
7					
8					
9					
Total Account 229		\$ -	\$ -	\$ -	\$ -

Name of Respondent			This Report Is:		Date of Report	Year of Report	
Nantucket Electric Company			(1) [x] An Original (2) [] A Resubmission		(Mo, Da, Yr) March 31, 2025	December 31, 2024	
SALES OF ELECTRICITY TO ULTIMATE CONSUMERS							
Report by account, the k.W.h. sold, the amount derived and the number of customers under each filed schedule or contract. Contract sales and unbilled sales may be reported separately in total.							
Line No.	Account No.	Schedule (a)	k.W.h (b)	Revenue (c)	Average Revenue per k.W.h. (d)	Number of Customers (Per Bills Rendered)	
						July 31, (e)	December 31, (f)
1	440	S-6 St Lt - Security	-	-	0.0000	145	148
2		E Res-Elec Space Htg.	-	-	0.0000	-	-
3		R-1 Residential	19,023,474	2,988,292	15.7084	1,792	1,853
4		R-2 Res. Low Income	363,522	59,106	16.2593	36	37
5		G-1 Gen. Serv. Small	152,371	18,183	11.9334	16	17
6							
7		Sub-total Account 440 before Rate Refunds	19,539,367	3,065,581	15.6893	1,989	2,055
8		Rate Refunds, Billed	359,633	34,554			
9		Total Account 440	19,899,000	3,100,135			
10							
11	442	R-1 Residential	62,627	10,141	16.1927	10	10
12		G-1 Gen. Serv.Small	1,814,863	220,966	12.1754	204	208
13		G-2 Gen. Serv. Demand	571,576	43,555	7.6202	6	6
14		G-3 Time Of Use-Large	-	(3,479)	0.0000	-	-
15		S4A St Lt - Security	-	-	0.0000	26	27
16							
17							
18		Sub-total Account 442 before Rate Refunds	2,449,066	271,183	11.0729	245	251
19		Rate Refunds, Billed	36,934	220,521			
20		Total Account 442	2,486,000	491,704			
21							
22	444	S-1 St.Lt.Co.Own Equip.	-	(142)	0.0000	-	-
23		S-3 St.Lt.U/G Div. of Own	-	(61)	0.0000	-	-
24		G-1 Gen. Serv. Small	-	-	0.0000	-	-
25							
26		Sub-total Account 444 before Rate Refunds	-	(203)	0.0000	-	-
27		Rate Refunds, Billed	-24	-7			
28		Total Account 444	(24)	(210)			
29							
30	449.1						
31							
32							
33							
34		Provision for Rate Refunds, billed					
35		Provision for Rate Refunds, unbilled		-			
36		Provision for Rate Refunds, total		-			
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52		Total					
53		Unbilled					
54	TOTAL SALES TO ULTIMATE CONSUMERS		22,384,976	\$ 3,591,629	16.0448	2,234	2,306

Name of Respondent		This Report Is:		Date of Report	Year of Report
Nantucket Electric Company		(1)[x] An Original (2)[] A Resubmission		(Mo, Da, Yr) March 31, 2025	December 31, 2024
OTHER UTILITY OPERATING INCOME (Account 414) (Not Applicable)					
Report below the particulars called for in each column.					
Line No.	Property (a)	Amount of Investment (b)	Amount of Revenue (c)	Amount of Operating Expenses (d)	Gain or (Loss) from Operation (e)
1		\$	\$	\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32	Total	\$	\$	\$	\$

Name of Respondent Nantuckett Electric Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) March 31, 2025	Year of Report December 31, 2024
OVERHEAD DISTRIBUTION LINES OPERATED					
Line		Length (Pole Miles)			
No.		Wood Poles	Steel Towers	Total	
1	Miles - Beginning of Year	446.79		446.79	
2	Added During Year	20.58		20.58	
3	Retired During Year	(5.27)		(5.27)	
	Adjusted During Year				
4	Miles - End of Year	462.10		462.10	
5					
6					
7					
8	Distribution System Characteristics - A.C. or D.C., phase, cycles and operating voltages for light and power.				
9					
10					
11					
12					
13					
14					
15					
ELECTRIC DISTRIBUTION SERVICES					
Line	Item	Electric Services			
No.					
16	Number at beginning of year	7,085			
17	Additions during year :				
18	Purchased				
19	Installed	18			
20	Associated with utility plant acquired				
21	Total additions	18			
22	Reductions during year :				
23	Retirements	(23)			
24	Associated with utility plant sold				
25	Total reductions	(23)			
26	Adjustments during year:				
27	Adjustments	-			
28	Adjustments due to miscalculation in prior years	-			
29					
30	Number at End of Year	7,080			

Name of Respondent Nantucket Electric Company						This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) March 31, 2025		Year of Report December 31, 2024		
STREET LAMPS CONNECTED TO SYSTEM												
Line No.	City or Town (a)	Total (b)	Type									
			Incandescent		Light Emitting Diode		Mercury Vapor		Flourescent		Sodium Vapor	
			Municipal (c)	Other (d)	Municipal (e)	Other (f)	Municipal (g)	Other (h)	Municipal (i)	Other (j)	Municipal (k)	Other (l)
1	Nantucket	851										
2	National Grid	596			8						586	2
3	Customer	255									204	51
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												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51												
52												
53												
54												
55												
	Subtotal	851	0	0	8	0	0	0	0	0	790	53

Name of Respondent		This Report Is:	Date of Report	Year of Report
NANTUCKET ELECTRIC COMPANY		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024
RATE SCHEDULE INFORMATION				
1. Attach copies of all filed rates for general consumers.				
2. Show below the changes in rate schedules during the year and the established increase or decrease in annual revenue predicated on the previous year's operations.				
Date Effective	M.D.P.U. Number	Rate Schedule	Estimated Effect on Annual Revenues	
			Increases	Decreases
10/1/2023	676	RESIDENTIAL REGULAR R-1		
10/1/2023	677	RESIDENTIAL-LOW INCOME R-2 R-1/R-2 COMBINED	11%	
10/1/2023	678	GENERAL SERVICE - SMALL COMMERCIAL AND INDUSTRIAL G-1	12%	
10/1/2023	679	GENERAL SERVICE - DEMAND G-2	12%	
10/1/2023	680	TIME-OF-USE - G-3	12%	
10/1/2023	686	STREET AND AREA LIGHTING – COMPANY OWNED EQUIPMENT S-1		
10/1/2023	687	STREET LIGHTING – OVERHEAD – CUSTOMER OWNED EQUIPMENT S-2		
10/1/2023	688	STREET LIGHTING – UNDERGROUND – DIVISION OF OWNERSHIP S-3		
10/1/2023	684	STREET AND AREA LIGHTING – CUSTOMER OWNED EQUIPMENT S-5		
10/1/2023	689	DECORATIVE STREET AND AREA LIGHTING – COMPANY OWNED EQUIPMENT S-6 STREET AND AREA LIGHTING COMBINED	45%	

Note: Effect on annual revenues is estimated for Massachusetts Electric Company and Nantucket Electric Company combined, together doing business as National Grid, and includes estimated impact of changes in Basic Service Adjustment Factors, Residential Assistance Adjustment Factors, Storm Fund Replenishment Factors, Pension/PBOP Adjustment Factors, Revenue Decoupling Mechanism Factors, Attorney General Consultants Expenses Adjustment Factor, Solar Cost Adjustment Factors, Long-Term Renewable Energy Contract Adjustment Factor, Vegetation Management Factors, Tax Act Credit Factors, Basic Service Administrative Cost Factors, Grid Modernization Factors, Advanced Metering Infrastructure Factors and Performance-Based Ratemaking adjustments

Name of Respondent		This Report Is:		Date of Report	Year of Report
Nantucket Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) March 31, 2025	December 31, 2024
ADVERTISING EXPENSES					
Line No.	Account No.	Type (a)	General Description (b)	Amount for Year (c)	
1	<u>Account 99090000</u>	<u>Information and Instructional Advertising Expense</u>			
2					
3			Commercial & Industrial Statewide Marketing	\$	3,983
4			Commercial & Industrial Small Business Turnkey		8,280
5			Residential Home Energy Services		60,663
6			Residential Cooling & Heating		46,277
7			Residential Consumer Product		13,395
8			Residential Statewide Market		3,775
9			Residential Education		3,200
10			Residential Coordinated Delivery - Single Family		2,161
11			Low-Income Statewide Marketing		1,112
12			Minor Items <\$100.00		21
13			General Demand Side Management		3,247
14			Residential A&G		176
15			Appliance Management Program		-139,235
16			A&G (All Progs)		456
17			Low-Income Multi-Family Retrofit		-61,200
18			Commercial & Industrial Workforce Development		95
19			Commercial & Industrial Replacement Equipment		6,878
20			Commercial & Industrial New Buildings & Major Replacement		1,088
21			Commercial & Industrial Existing Building Retrof		1,989
22			Commercial & Industrial New Construction - Upstr		386
23			Commercial & Industrial Upstream Food Service Eq		298
24			Commercial & Industrial Upstream Lighting		509
25			Income Eligible Coordinated		147
26			Residential Coordinated Deli		200
27					
28			Information and Instructional Advertising Expense Subtotal		-42,099
29	<u>Account 99130000</u>	<u>Advertising Expenses</u>			
30			Infrastructure		4,938
31			Brand Deployment		1,367
32					
33					
34					
35					
36			Advertising Expenses Subtotal		6,305
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56	TOTAL			\$	(35,794)

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2025	Year of Report December 31, 2024
Nantucket Electric Company			
CHARGES FOR OUTSIDE SERVICES (Continued)			
1. Report the information specified below for all charges made during the year included in any account			
<p>1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside services, such as services concerning rates, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounted to 5% or more of total charges for outside professional and other consultative services, including payments for legislative services except those which should be reported in Account 426.4, Expenditures for Certain Civic, Political and Related Activities:</p> <p>(a) Name and address of person or organization rendering services, (b) description of services received during year and project or case to which services relate, (c) basis of charges, (d) total charges for the year, detailing utility department and account charges.</p> <p>2. For aggregate payments to any one individual, group, partnership, corporation or organization of any kind in excess of \$25,000 (not included in No. 1), there shall be reported the name of the payee, the predominant nature of the services performed and the amount of payment. Amounts charged to plant accounts shall be reported separately.</p> <p>3. All charges not reported under No. 1 or 2 shall be aggregated by the type of service and each type shall show the amount charged. Amounts charged to plant accounts shall be reported separately for each type.</p> <p>4. For any such services which are of a continuing nature give date and term of contract and date of Commission authorization, if contract received Commission approval.</p> <p>5. Designate associated companies.</p>			
1	1. (a) National Grid USA Service Company (Associated Company)		
2	2 Hanson Place, 12th Floor, Brooklyn, NY 11217		
3			
4	(b) The following services are rendered:		
5			
6	Servicing Division:		
7			
8	Purchasing, Stores, Rates, Advertising, Employee Relations,		
9	Treasury, Accounting, Audit, Insurance, Taxes, Emergency		
10	Service, Administrative and Budgeting.		
11			
12	Engineering and Construction Division:		
13	Civil and Mechanical Engineering, Electrical and District		
14	Engineering, Transmission Lines and Properties, Engineering		
15	Supervision, Construction, Emergency and Miscellaneous.		
16			
17	(c) At cost, including interest on borrowed capital and a reasonable		
18	return on amount of capital necessary to perform services.		
19	Services performed by the Service Company for companies in		
20	the National Grid USA system will be rendered to them at cost		
21	in accordance with the service contracts between Service Company		
22	and its associate companies.		

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2025	Year of Report December 31, 2024
Nantucket Electric Company			
CHARGES FOR OUTSIDE SERVICES (Continued)			
23			
24	4. Service Agreement dated as of November 5, 2012 between National Grid USA Service Company, Inc.		
25	and certain and certain of its affiliates party thereto.		
26			
27	5. A Mutual Assistance Agreement dated as of March 28, 2008, as extended by a letter agreement through March 19, 2026.		
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			
46			
47			
48			
49			
50			
51			
52			
53			
54			
55			
56			
57			
58			
59			
60			
61			
62			
63			
64			
65			
66			
67			
68			
69			
70			

Name of Respondent		This Report Is:	Date of Report	Year of Report
Nantucket Electric Company		(1)[X] An Original (2)[] A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024
CHARGES FOR OUTSIDE SERVICES (Continued)				
71				
72	<u>Account #</u>			
		Other Power Generation		
	95550000 Purchased power		\$	25
	Total Other Power Generation		\$	25
73		<u>Transmission Expenses</u>		
74	95600000 Operation supervision and engineering		\$	-
75	95660000 Miscellaneous transmission expenses			19,474
76	95720000 Maintenance of Underground Lines			19,493
77				
78	Total Transmission Expenses		\$	38,967
79				
80		<u>Distribution Expenses</u>		
81	95800000 Operation supervision and engineering		\$	202,854
82	95810000 Load dispatching			29,067
83	95820000 Station expenses			30,068
84	95830000 Overhead line expenses			13,115
85	95840000 Underground line expenses			6,620
86	95860000 Meter expenses			168
87	95870000 Customer installations expenses			92
88	95880000 Miscellaneous distribution expenses			81,762
89	95900000 Maintenance supervision and engineering			1,388
90	95920000 Maintenance of station equipment			42,662
91	95930000 Maintenance of overhead lines			29,936
92	95940000 Maintenance of underground lines			29,804
93	95950000 Maintenance of line transformers			(12)
94	95960000 Maintenance of street lighting and signal systems			47
95	95970000 Maintenance of meters			665
96	95980000 Maintenance of miscellaneous distribution plant			93
97	98800000 Other Expenses			(3,242)
98	98850000 Maintenance supervision and engineering			602
99	Total Distribution Expenses		\$	465,689
100				
101		<u>Customer Expenses</u>		
102	99010000 Supervision		\$	13,665
103	99030000 Customer records and collection expenses			138,660
104	99040000 Uncollectible accounts			16,844
105	99050000 Miscellaneous customer accounts expenses			28,827
106	99080000 Customer assistance expenses			183,347
107	99090000 Informational and instructional advertising expenses			3,168
108	99100000 Miscellaneous customer service and informational expenses			189,207
109				
110	Total Customer Expenses		\$	573,718
111				
112		<u>Sales Expenses</u>		
113	99110000 Supervision		\$	3,021
114	99130000 Advertising expenses			5,477
115	99160000 Miscellaneous sales expenses			118
116				
117	Total Sales Expenses		\$	8,616
118				
119		<u>Administrative and General Expenses</u>		
120	99200000 Administrative and general salaries		\$	760,591
121	99210000 Office supplies and expenses			505,509
122	99230000 Outside services employed			-
123	99240000 Property insurance			21,936
124	99250000 Injuries and damages			108,086
125	99260000 Employee pensions and benefits			261,644
126	99280000 Regulatory commission expenses			46,678
127	99302000 Misc Sales Expenses			13,542
128	99310000 Rents			384,288
129	99350000 Maintenance of general plant			5,166
130				
131				
132	Total Administrative and General Expenses		\$	2,107,440
133				
134	Total Electric Operating and Maintenance Expenses		\$	3,194,455
135				
136				

Name of Respondent	This Report Is:	Date of Report	Year of Report
Nantucket Electric Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024

CHARGES FOR OUTSIDE SERVICES (Continued)			
137			
138	<u>Account #</u>		
139			
140	91070000 Construction Work in Progress	\$	1,587,242
141	91080000 Accum Provision for Deprec		24,050
142	91630000 Stores Clearing		53,866
143	94030000 Depreciation expense		118,651
144	94050000 Amortization of Other Plant		660,084
145	94081000 Taxes Other Than Inc Tax-Util Oper Inc		121,869
146	94171000 Expenses of Non-Utility Operations		39,524
147	94210000 Misc Non-Operating Income		(6)
148	94261000 Donations		38,943
149	94262000 Life insurance		11,219
150	94264000 Exp Certain Civic, Political & Related Activ		3,035
151	94265000 Other deductions		3,684
152	94310000 Other Interest Expense		3,988
153	92420000 Curr&Accr Liab-Miscellaneous		3,274
154			
155			
156			
157			
158	Total Other Accounts	\$	<u>2,669,423</u>
159			
160	Total Charges	\$	<u>5,863,878</u>
161			
162			

Name of Respondent		This Report Is: (1)[X] An Original (2)[] A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2025	Year of Report December 31, 2024
Nantucket Electric Company				
CHARGES FOR OUTSIDE SERVICES (Continued)				
163	Payment for Outside Vendors and Other Consultative Service			
164	Vendor			
165		Plant Accounts		
166	AGGREKO HOLDINGS INC		\$	3,566,561
167	BEALS AND THOMAS INC			39,592
168	CHA CONSULTING INC			72,600
169	CITIWORKS CORP.			29,748
170	E J ENERGY CONSTRUCTION LLC			476,255
171	JONES LANG LASALLE AMERICAS INC			136,509
172	KOBO UTILITY CONSTRUCTION CORP			921,160
173	KOBO UTILITY CONSTRUCTION CORP.			692,683
174	Massachusetts Electric Co			49,851
175	MATRIX SERVICE COMPANY			106,610
176	TOWN OF NANTUCKET			118,453
177	Other Vendors (53)			(265,688)
178				
179	Total Plant Accounts		\$	5,944,334
180				
181		Operation Accounts		
182	ACI PAYMENTS INC		\$	449,476
183	ACTION INC			2,102,149
184	AM CONSERVATION GROUP INC			26,825
185	ASPLUNDH CONSTRUCTION LLC			338,848
186	CLEARRESULT CONSULTING INC			263,833
187	COHEN VENTURES			74,186
188	CONVERGENT OUTSOURCING INC			36,249
189	DELOITTE & TOUCHE LLP			27,709
190	DNV ENERGY INSIGHTS USA INC			26,095
191	ENERGY FEDERATION INC			34,733
192	ENERGYHUB INC			39,950
193	ERNST & YOUNG LLP			160,221
194	FUSEIDEAS LLC			40,226
195	ICF CONSULTING GROUP INC			342,660
196	JONES LANG LASALLE AMERICAS INC			92,786
197	KEEGAN WERLIN LLP			32,221
198	KELLIHER/SAMETS LTD			80,280
199	KINETRICS AES INC			37,822
200	LANDIS & GYR TECHNOLOGY INC			29,430
201	LEWIS TREE SERVICE INC.			259,617
202	MASSACHUSETTS CLEAN ENERGY CENTER			39,204
203	NGUSA Service Company			183,308
204	PONTOON SOLUTIONS INC			82,883
205	PRAXIS RESEARCH PARTNERS LLC			27,152
206	RISE ENGINEERING			106,496
207	S T HUDSON ENGINEERS INC			405,858
208	THE BOSTON CONSULTING GROUP INC			28,241
209	VERIZON			55,477
210	Other Vendors (398)			(195,301)
211				
212	Total Operation Accounts		\$	5,228,635
213				
214	Total Charges		\$	11,172,969

Name of Respondent		This Report Is:	Date of Report	Year of Report
Nantucket Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 31, 2025	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 or Town	Amount
1	Nantucket	\$ 80,763
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		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46		
47		
48		
49		
50	Total	\$ 80,763

Name of Respondent	This Report Is:	Date of Report	Year of Report
Nantucket Electric Company	(1) [X] An Original (2) [] A Resubmission	March 31, 2025	December 31, 2024

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

Kaitlin Taylor Kaitlin Taylor VP, NE Controller

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

_____, ss. May 1st, 2025

Then personally appeared Kaitlin Taylor

DANIEL J FORTUNE JR.
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01FO0033804
Qualified in Nassau County
Commission Expires February 12, 2029

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

Daniel Fortune Notary Public
Justice of the Peace

Name of Respondent		This Report Is:	Date of Report	Year of Report
Nantucket Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024
RETURN ON EQUITY				
Line No.	FERC Form 1 Reference	Description	Amount (000's)	
1	Net Utility Income Available for Common Shareholders			
2				
3	Add: Page 117 Line 27	Net Utility Operating Income	\$	7,157
4				
5	Add:	Amort of Acquisition Premium		-
6				
7				
8				
9	Less: Page 117 Line 70	Net Interest Charges		2,800
10				
11	Less: Page 118 Line 31	Preferred Stock Dividends		-
12				
13	Net Utility Income Available for Common Shareholders			<u>4,357</u>
14				
15				
16	Total Utility Common Equity			
17				
18	Add: Page 112 Line 16	Total Proprietary Capital		110,799
19				
20	Add: Page 112 Line 9	Discount on Preferred Stock		-
21				
22	Add: Page 112 Line 10	Preferred Stock Expense		-
23				
24	Less: Page 112 Line 3	Preferred Stock Issued		-
25				
26	Less: Page 112 Line 12	Unappropriated, Undistributed Sub Earnings		-
27				
28	Less: Page 200 Line 12	Acquisition Adjustments		16,552
29				
30	Add: Page 200 Line 32	Amort of Plant Acquisition Adjustments		<u>846</u>
31				
32	Total Common Equity Excluding Unamort Acquisition Adjustment			95,093
33				
34	Electric Operations Allocator (Line 51 below)			<u>99.96%</u>
35				
36		Total Utility Common Equity		<u>95,055</u>
37				
38				
39	Electric Operations Allocator			
40				
41	Add: Page 110 Line 4	Total Utility Plant		176,054
42	Less: Page 200 Line 12	Acquisition Adjustments		<u>16,552</u>
43				<u>159,502</u>
44				
45				
46	Add: Page 110 Line 4	Total Utility Plant		176,054
47	Add: Page 110 Line 32	Total Other Property and Investment		61
48	Less: Page 200 Line 12	Acquisition Adjustments		<u>16,552</u>
49				<u>159,563</u>
50				
51		Electric Operations Allocator (Line 43 / Line 49)		<u>99.96%</u>
52				
53				
54				
55	Return on Equity	(Line 13 / Line 36)		<u>4.58%</u>
56				