

***THE COMMONWEALTH OF MASSACHUSETTS***

**ANNUAL RETURN**

**OF THE**

**New England Hydro Transmission Electric  
Company, Inc.**

**TO THE**

**DEPARTMENT OF PUBLIC UTILITIES**

**For the Year Ended December 31,  
2024**

**nationalgrid**

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

STATEMENT OF OPERATING REVENUES

YEAR 2024

Name of Company: New England Hydro Transmission Electric Company, Inc.  
D/B/A: New England Hydro Transmission Electric Company, Inc.  
Address: 170 Data Drive  
Waltham, Massachusetts 02451

		Location on <u>Annual Return</u>
Massachusetts Operating Revenues (Intrastate)	\$ 13,545,999	N/A
Other Revenues (outside Massachusetts)	\$ -	N/A
Total Revenues	<u>\$ 13,545,999</u>	<u>Page 3</u>

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

Signature	<u>Kaitlin Taylor</u>
Name	<u>Kaitlin Taylor</u>
Title	<u>VP, NE Controller</u>

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	<u></u>
Title	<u></u>
Address	<u></u>
	<u></u>
	<u></u>

# 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 - NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.

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

### STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
<b>OPERATING INCOME</b>	\$	\$
Operating Revenues .....	13,545,999	1,436,189
Operating Expenses: .....		
Operation Expense     See Copy of Statement of Income Filed	6,262,772	365,798
Maintenance Expense   with the DPU Return, attached.	1,396,834	230,029
Depreciation Expense .....	867,474	665,222
Amortization of Utility Plant .....		
Amortization of Property Losses .....		
Amortization of Conversion Expenses .....		
Taxes Other Than Income Taxes .....	1,802,703	(34,344)
Income Taxes .....	289,124	234,873
Provisions for Deferred Federal Income Taxes .....	1,226,233	147,530
Federal Income Taxes Deferred in Prior Years - Cr .....	636,171	323,283
Total Operating Expenses .....	11,208,969	1,285,825
Net Operating Revenues .....	2,337,030	150,364
Income from Utility Plant Leased to Others .....		
Other Utility Operating Income .....		
Total Utility Operating Income .....	2,337,030	150,364
<b>OTHER INCOME</b>		
Income from Mdse. Jobbing & Contract Work .....		
Income from Nonutility Operations .....	15,009	(1,694)
Nonoperating Rental Income .....		
Interest and Dividend Income .....	1,608,408	378,357
Miscellaneous Nonoperating Income .....	-	63
Total Other Income .....	1,593,399	380,114
Total Income .....	3,930,429	530,478
<b>MISCELLANEOUS INCOME DEDUCTIONS</b>		
Miscellaneous Amortization .....		
Other Income Deductions .....	442,976	(103,982)
Total Income Deductions .....	442,976	(103,982)
Income Before Interest Charges .....	3,487,453	634,460
<b>INTEREST CHARGES</b>		
Interest on Long-Term Debt .....		
Amortization of Debt Discount and Expense .....		
Amortization of Premium on Debt - Credit .....		
Interest on Debt to Associated Companies .....		
Other Interest Expense .....	1,737	(5,928)
Interest Charged to Construction - Credit .....		
Total Interest Charges .....	1,737	(5,928)
Net Income .....	3,485,716	640,388

## BALANCE SHEET

Title of Account		Balance End of Year	Title of Account		Balance End of Year
		\$			\$
<b>UTILITY PLANT</b>			<b>PROPRIETARY CAPITAL</b>		
Utility Plant .....		32,342,963	<b>CAPITAL STOCK</b>		
<b>OTHER PROPERTY</b>			Common Stock Issued.....		475,000
<b>AND INVESTMENTS</b>			Preferred Stock Issued.....		
Nonutility Property.....			Capital Stock Subscribed.....		2,118,836
Investment in Associated Companies.....		5,000	Premium on Capital Stock.....		
Other Investments.....			Total.....		2,593,836
Special Funds.....			<b>SURPLUS</b>		
Total Other Property and Investments		5,000	Other Paid-In Capital.....		29,126,335
<b>CURRENT AND ACCRUED ASSETS</b>			Earned Surplus.....		30,852,931
Cash.....			Surplus Invested in Plant.....		
Special Deposits.....			Total.....		59,979,266
Working Funds.....			Total Proprietary Capital.....		62,573,102
Temporary Cash Investments.....			<b>LONG-TERM DEBT</b>		
Notes and Accounts Receivable.....		2,729,581	Bonds.....		
Receivables from Associated Companies....		23,730,729	Advances from Associated Companies.....		
Materials and Supplies.....		4,783,300	Other Long-Term Debt.....		
Prepayments.....		19,580	Total Long-Term Debt.....		-
Interest and Dividends Receivable.....			<b>CURRENT AND ACCRUED</b>		
Rents Receivable.....			<b>LIABILITIES</b>		
Accrued Utility Revenues.....		903,956	Notes Payable.....		
Misc. Current and Accrued Assets.....			Accounts Payable.....		275,708
Total Current and Accrued Assets.....		31,843,270	Payables to Associated Companies.....		5,200,245
<b>DEFERRED DEBITS</b>			Customer Deposits.....		
Unamortized Debt Discount and Expense..			Taxes Accrued.....		65,691
Extraordinary Property Losses.....		302,360	Interest Accrued.....		
Preliminary Survey and Investigation		224,042	Dividends Declared.....		
Charges.....			Matured Long-Term Debt.....		
Clearing Accounts.....		85	Matured Interest.....		
Temporary Facilities.....			Tax Collections Payable.....		
Miscellaneous Deferred Debits.....		788,525	Misc. Current and Accrued Liabilities.....		1,000
Total Deferred Debits.....		1,315,012	Total Current and Accrued Liabilities....		5,542,644
<b>CAPITAL STOCK DISCOUNT</b>			<b>DEFERRED CREDITS</b>		
<b>AND EXPENSE</b>			Unamortized Premium on Debt.....		
Discount on Capital Stock.....			Customer Advances for Construction.....		
Capital Stock Expense.....			Other Deferred Credits.....		11,833
Total Capital Stock Discount and		-	Total Deferred Credits.....		11,833.00
Expense.....			<b>RESERVES</b>		
<b>REACQUIRED SECURITIES</b>			Reserves for Depreciation.....		
Reacquired Capital Stock.....			Reserves for Amortization.....		
Reacquired Bonds.....			Reserve for Uncollectible Accounts.....		
Total Reacquired Securities.....		-	Operating Reserves.....		
Total Assets and Other Debits.....		65,506,245	Reserve for Depreciation and Amortization		
			of Nonutility Property.....		
			Reserves for Deferred Federal Income.....		
			Taxes.....		(2,621,334)
			Total Reserves.....		(2,621,334)
			<b>CONTRIBUTIONS IN AID</b>		
			<b>OF CONSTRUCTION</b>		
			Contributions in Aid of Construction.....		
			Total Liabilities and Other Credits.....		65,506,245

NOTES:

## STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period).....	27,367,215	2,737,227
Balance Transferred from Income.....	3,485,716	640,388
Miscellaneous Credits to Surplus.....		
Miscellaneous Debits to Surplus.....		
Appropriations of Surplus.....		
Net Additions to Earned Surplus.....	30,852,931	3,377,615
Dividends Declared -- Preferred Stock.....		
Dividends Declared -- Common Stock.....		
Adjustment to retain earnings		
Implementation of measurement of credit losses on financial statements		108,101
Unappropriated Earned Surplus (at end of period).....	30,852,931	3,485,716

## ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
<b>SALES OF ELECTRICITY</b>	\$	\$
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.....		
Provision for Rate Refunds.....	-	-
Total Sales to Ultimate Consumers.....	-	-
Sales for Resale.....	0	0
Total Sales of Electricity.....	-	-
<b>OTHER OPERATING REVENUES</b>		
Forfeited Discounts.....		
Miscellaneous Service Revenues.....		
Sales of Water and Water Power.....		
Rent from Electric Property.....		
Interdepartmental Rents.....		
Other Electric Revenues.....	13,545,999	1,436,189
Total Other Operating Revenues.....	13,545,999	1,436,189
Total Electric Operating Revenues.....	13,545,999	1,436,189

## SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:			
Steam Power.....			0
Nuclear Power.....			0
Hydraulic Power.....			0
Other Power.....			0
Other Power Supply Expenses.....			0
Total Power Production Expenses.....	0	0	0
Transmission Expenses.....	3,927,577	1,396,726	5,324,303
Distribution Expenses.....	17,804	0	17,804
Customer Accounts Expenses.....	13,645	0	13,645
Sales Expenses.....	0	0	0
Administrative and General Expenses.....	2,303,746	108	2,303,854
Total Electric Operation and Maintenance Expenses	6,262,772	1,396,834	7,659,606

NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.

FOR THE YEAR ENDED DECEMBER 31, 2024

## GAS OPERATING REVENUES

(Not Applicable)

Account	Operating Revenues	
	Amount for Year	Increase of (Decrease) from Preceding Year
<b>SALES OF GAS</b>	\$	\$
Residential Sales.....		
Commerical and Industrial Sales.....		
Small (or Commerical).....		
Large (or Industrial).....		
Other Sales to Public Authorities.....		
Interdepartmental Sales.....		
Miscellaneous Gas Sales.....		
Total Sales to Ultimate Consumers.....	0	0
Sales for Resale.....	0	0
Total Sales of Gas.....	0	0
<b>OTHER OPERATING REVENUES</b>		
Forfeited Discounts.....		
Miscellaneous Service Revenues.....		
Revenues from Transportation of Gas of Others.....		
Sales of Products Extracted from Natural Gas.....		
Revenues from Natural Gas Processed by Others.....		
Rent from Gas Property.....		
Interdepartmental Rents.....		
Other Gas Revenues.....		
Total Other Operating Revenues.....		
Total Gas Operating Revenues.....		

## SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES

(Not Applicable)

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

....., 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



VP, NE Controller

**Massachusetts Department of Public Utilities (DPU) Filing**

**New England Hydro Transmission Electric Company, Inc.**  
**December 31, 2024**

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Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		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
GENERAL INFORMATION				
PRINCIPAL AND SALARIED OFFICERS (AS OF DECEMBER 31, 2024)				
Titles	Names	Addresses	Annual Salaries (1)	
President	Wieland, Lisa	Waltham, MA	\$ -	
Vice President and COO, Electric NE	Medalova, Nicola	Waltham, MA	\$ 694	
Vice President and Chief Financial Officer NE	McLeod, Charles	Waltham, MA	\$ 829	
Vice President and Controller	Taylor, Kaitlin	Brooklyn, NY	\$ 122	
Vice President and Controller	Dixon, Michael	Brooklyn, NY	\$ 167	
Vice President and Secretary	Blackmore, Alexandra	Waltham, MA	\$ 767	
Vice President and Treasurer	Bostic, Christina	Waltham, MA	\$ 21	
Appointments:				
Vice President (6/25/2024)	Taylor, Kaitlin	Brooklyn, NY	\$ 122	
Vice President (6/25/2024)	Medalova, Nicola	Waltham, MA	\$ 694	
Resignations:				
Vice President (6/25/2024)	Viapiano, Pamela A.	Waltham, MA	\$ 349	
DIRECTORS (AS OF DECEMBER 31, 2024)				
Names		Addresses	Fees Paid During Year	
Wieland, Lisa		Waltham, MA	None	
McLeod, Charles		Waltham, MA	None	
Viapiano, Pamela A. (Resigned on 6/25/2024)		Waltham, MA	None	
Medalova, Nicola (Appointed on 6/25/2024)		Waltham, MA	None	
<p>*By General Laws, Chapter 164, Section 83, the Return must contain a "list of the names of all their salaried officers and the amount of the salary paid to each," and by Section 77, the Department is required to include in its annual report "the names and addresses of the principal officers and of the directors."</p>				

(1) Salary paid by National Grid USA Service Company, Inc. (an associated company). The amounts disclosed herein represent the amounts that have been allocated to New England Hydro-Transmission Electric Company.



Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.	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
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GENERAL INFORMATION - Continued

1. Corporate name of company making this report,  
NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.
  
2. Date of organization,  
Consolidated November 13, 1984, in accordance with the provision of an order of the Board of  
Gas and Electric Light commissioners.
  
3. Date of incorporation,  
November 13, 1984
  
4. Give location (including street and number) of principal business office:--  
170 Data Drive, Waltham, MA 02451
  
5. Total number of stockholders, 24
  
6. Number of stockholders in Massachusetts, 21
  
7. 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, 475,000 \$ 475,000
  
- Total, 475,000 shares, par value, \$ 475,000 outstanding at December 31, 2022
  

<u>Class</u>	<u>No. Shares</u>	<u>Par Value</u>	<u>Amount</u>
Preferred			\$0
Common	475,000	\$1	\$475,000
	475,000		\$475,000

  
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.  
  
DTE # 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.  
  
Department of Public Utilities of the Commonwealth of Massachusetts, rendered various services in 2024 as requested,  
at the actual cost thereof, pursuant to rules of the Securities and Exchange Commission. See Page S18 for additional detail.

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		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
GENERAL INFORMATION - Continued				(Not Applicable)
Names of the cities or towns in which the company supplies ELECTRICITY, with the number of customers' meters in each place.				
City or Town	Number of Customers' Meters	City or Town	Number of Customers' Meters	

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		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	
<p align="center"><b>NOTES RECEIVABLE (Account 141) (Not Applicable)</b></p> <p>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.</p>					
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					
1					
9					
10					
11					
12				Total	\$

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		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
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)	(b)		
	Customers (Account 142): ELECTRIC	0		
	Other Accounts Receivable (Account 143):			
1	Connecticut Light and Power Company	225,547		
2	NSTAR Electric Company	178,383		
3	Public Service Company of New Hampshire	119,803		
4	Vermont Electric Power Company	105,803		
5	Central Maine Power Company	85,319		
6	The United Illuminating Company	65,303		
7	Versant Power	18,213		
8	Connecticut Municipal Electric Energy Cooperative	10,123		
9	Massachusetts Municipal Wholesale Electric Company	7,684		
10	Reading Municipal Light Department	5,663		
11	Peabody Municipal Light Plant	7,598		
12	Income Tax Asset	1,704,517		
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25	Miscellaneous Other Customer A/R (Sum of Other Account 143 Receivables less than \$5,000)	33,687		
26	Other A/R			
27				
28				
29				
30				
31				
32				
33				
34				
35				
	143 Total	2,567,643		
	Total 142 & 143	2,567,643		

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		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		
<b>PRODUCTION FUEL AND OIL STOCKS (Included in Account 151)</b> (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., or Mcf, whichever unit of quantity is applicable. 3. Each kind of coal or oil should be shown separately. 4. Show electric fuels separately by specific use.						
Line No.	Item (a)	Total Cost (b)	Kinds of Fuel and Oil			
			Coal (Tons)		Gas (MCF's)	
			Quantity (c)	Cost (d)	Quantity (e)	Cost (f)
1	On hand Beginning of Year .....	\$0	0	\$0	0	\$0
2	Received During Year .....	0				
3	TOTAL .....	0				
4	Used During Year (Note A) .....					
5	Generation of Fuel .....	0				
6	Sold or Transferred .....	0				
7	TOTAL DISPOSED OF .....	0				
8	Generation of Fuel .....	0				
9	Sold or Transferred .....	0				
10	TOTAL DISPOSED OF .....	0				
	BALANCE END OF YEAR .....	\$0	0	\$0	0	\$0
Line No.	Item (g)		Kinds of Fuel and Oil - Continued			
			#6 High/Low Sulphur Oil (Bbls)		#2 Oil (Bbls)	
			Quantity (h)	Cost (i)	Quantity (j)	Cost (k)
11	On hand Beginning of Year .....		0	\$0		
12	Received During Year .....				0	0
13	TOTAL .....					
14	Used During Year (Note A) .....					
15	Generation of Fuel .....					
16	Sold or Transferred .....				0	0
17	TOTAL DISPOSED OF .....				0	0
18	Generation of Fuel .....					
19	Sold or Transferred .....				0	0
20	TOTAL DISPOSED OF .....		0	0	0	0
	BALANCE END OF YEAR .....					

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

Note B -- Does not include joint owned units (Wymann Unit 4).

December 31, 2024

	<u>Beg. Balance</u>		<u>Received</u>		<u>Adjustment</u>		<u>Burned</u>		<u>Ending Balance</u>		
	<u>Qty/bbls</u>	<u>\$\$\$</u>	<u>Qty/bbls</u>	<u>\$\$\$</u>	<u>Qty/bbls</u>	<u>\$\$\$</u>	<u>Qty/bbls</u>	<u>\$\$\$</u>	<u>Qty/bbls</u>	<u>\$\$\$</u>	
Jan.					-	-			-	-	-
Feb	-	0.00			-	-			-	-	-
Mar	-	0.00			-	-			-	-	-
Apr	-	0.00			-	-			-	-	-
May	-	0.00			-	-			-	-	-
Jun	-	0.00			-	-			-	-	-
Jul	-	0.00			-	-			-	-	-
Aug	-	0.00			-	-			-	-	-
Sep	-	0.00			-	-			-	-	-
Oct	-	0.00			-	-			-	-	-
Nov	-	0.00			-	-			-	-	-
Dec	-	0.00			-	-			-	-	-
			-	0.00	-	-	0	0.00			
<b>Totals:</b>	-	0.00	bbls. -	0.00	-	-	-	0.00	-	0.00	

Southbridge Street Diesel

Grand Total Burned for Diesels -

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		This Report Is: (1) <input 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		
		(Not Applicable)					
DEFERRED LOSSES FROM DISPOSITION OF UTILITY PLANT (Account 187) 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 Commission 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 Amortizations to Acc. 411,6 (e)	Additional Losses (f)	Balance End of Year (g)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
1							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
Total			\$	\$	\$	\$	\$

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		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	
NOTES PAYABLE (Account 231) (Not Applicable) Report particulars indicated concerning notes payable at year end						
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						
18						
19						
20						
21						
22						Total



Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		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)		
1	<u>Account 233</u>						
2							
3	Open Account Advance	0				0	
4	Intercompany Moneypool Payable	0	0%			0	
5							
6							
7	<u>Account 234</u>						
8							
9	NGUSA Service Company	5,140,030	0%			0	
10	Other Affiliates	60,215	0%			0	
11			0%				
12							
13	Total Account 234*	5,200,245	0%			0	
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29	Total	\$ 5,200,245				0	
* These accounts payable to associated companies balances do not bear interest.							

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		This Report Is: (1) <input 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	
		DEFERRED GAINS FROM DISPOSITION OF UTILITY PLANT (Account 256) <b>(Not Applicable)</b>					
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 Commission 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)	Amortizations to Acc. 411,6 (e)	Current Year Additional Losses (f)	Balance End of Year (g)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
1							
15							
16							
17							
18							
19							
20							
21							
22							
23	Total		\$	\$	\$	\$	\$

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.	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
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## OPERATING RESERVES (Accounts 261, 262, 263, 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, 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 composing the account and explain briefly its purpose.

Line No.	Name of Reserve (a)	Bal. Beg. of Year (b)	Contra Acct. Debited Credited (c)	Debits (c)	Credits (d)	Bal. End of Year (e)
1	<u>Account 263 (FERC 253)</u>					
2						
3	Waste Disposal Reserves	24,633	186/923	32,011	19,211	11,833
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	24,633		32,011	19,211	11,833

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		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	
SALES OF ELECTRICITY TO ULTIMATE CONSUMERS <b>(Not Applicable)</b>							
Report by account, the k.W.h. sold, the amount derived and the number of customers under each filed schedule or contract. Contract sales and unbilled sales may be reported separately in total.							
Line No.	Account No.	Schedule (a)	k.W.h (b)	Revenue (c)	Average Revenue per k.W.h. (cents) (0.0000) (d)	Number of Customers (Per Bills Rendered)	
						July 31, (e)	December 31, (f)
1							
2							
3							
4							
5							
6							
7							
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41							
42							
43							
44							
45							
46							
47							
48							
49	TOTAL SALES TO ULTIMATE CONSUMERS		0	0			

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		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
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					
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18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32	Total	\$	\$	\$	\$

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		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	
<b>(Not Applicable)</b> OVERHEAD DISTRIBUTION LINES OPERATED							
Line No.		Length (Pole Miles)					
		Wood Poles	Steel Towers			Total	
1	Miles - Beginning of Year .....						
2	Added During Year .....						
3	Retired During Year .....						
4	Adjusted During Year .....						
5	Miles - End of Year .....						
6							
7							
8	Distribution System Characteristics - A.C. or D.C., phase, cycles and operating voltages for light and power.						
9							
10	*Reporting in past years-Number of feet of conductor in each location was treated as 3/C therefore divided by three.						
11	This was inaccurate on some conductor as it was either 1/C or 4/C- Corrected in 2007 to reflect this change						
12							
13							
14							
15							
<b>(Not Applicable)</b> ELECTRIC DISTRIBUTION SERVICES							
Line No.	Item	Electric Services					
16	Number at beginning of year .....						
17	Additions during year .....						
18	Purchased .....						
19	Installed .....						
20	Associated with utility plant acquired .....						
21	Total additions .....						
22	Reductions during year:						
23	Retirements .....						
24	Associated with utility plant sold .....						
25	Total reductions .....						
26	Number at End of Year .....						



Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.				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 (Not Applicable)										
Line No.	City or Town (a)	Total (b)	Type							
			Incandescent		Mercury Vapor		Flourescent		Sodium Vapor	
			Municipal (c)	Other (d)	Municipal (e)	Other (f)	Municipal (g)	Other (h)	Municipal (i)	Other (j)
1										
2										
3										
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40										
41	Totals									





Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.		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
ADVERTISING EXPENSES					(Not Applicable)
Line No.	Account No.	Type (a)	General Description (b)	Amount for Year (c)	
1					
2					
3					
4					
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39					
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41					
42					
43					
Total					

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.	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
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**CHARGES FOR OUTSIDE SERVICES**

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside services, such as services concerning rates, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounted to 5% or more of total charges for outside professional and other consultative services, including payments for legislative services except those which should be reported in Account 426.4, Expenditures for Certain Civic, Political and Related Activities:

(a) Name and address of person or organization rendering services,  
(b) description of services received during year and project or case to which services relate,  
(c) basis of charges,  
(d) total charges for the year, detailing utility department and account charges.

2. For aggregate payments to any one individual, group, partnership, corporation or organization of any kind in excess of \$25,000 (not included in No. 1), there shall be reported the name of the payee, the predominant nature of the services performed and the amount of payment. Amounts charged to plant accounts shall be reported separately.

3. All charges not reported under No. 1 or 2 shall be aggregated by the type of service and each type shall show the amount charged. Amounts charged to plant accounts shall be reported separately for each type.

4. For any such services which are of a continuing nature give date and term of contract and date of Commission authorization, if contract received Commission approval.

5. Designate associated companies.

  

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	1. (a) National Grid USA Service Company (Associated Company) 170 Data Drive, Waltham, MA 02451  (b) The Following services are rendered:  Servicing Division: Purchasing, Stores, Rates, Advertising, Employee Relations, Treasury, Accounting, Audit, Insurance, Taxes, Emergency Service, Administrative and Budgeting.  Engineering and Construction Division: Civil and Mechanical Engineering, Electrical and District Engineering, Transmission Lines and Properties, Engineering Supervision, Construction, Emergency and Miscellaneous.  (c) At cost, including interest on borrowed capital and a reasonable return on amount of capital necessary to perform services. Services performed by the Service Company for companies in the National Grid USA system will be rendered to them at cost in accordance with the service contracts between Service Company and its associate companies.
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Name of Respondent NEW ENGLAND HYDRO-TRANSM ELECTRIC COMPANY, INC.	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
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CHARGES FOR OUTSIDE SERVICES (Continued)

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4. Service Agreement dated as of November 5, 2012 between National Grid USA Service Company, Inc. and certain of its affiliates party thereto.

A Mutual Assistance Agreement dated as of March 28, 2008, as extended by a letter agreement through March 19, 2026.

Name of Respondent		This Report Is:	Date of Report	Year of Report
NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY INC.		(1)[X] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024
CHARGES FOR OUTSIDE SERVICES				
Description (a)				Total (b)
<b>SERVICE CONTRACT CHARGES BY ASSOICATED COMPANIES - ITEM 1.1(D)</b>				
70	<b>ACCOUNT</b>	<b>ELECTRIC OPERATING EXPENSES</b>		
71				
72		<b>TRANSMISSION EXPENSES</b>		
73	95600000	Trans Operation Supvn and Engineering		13,958
74	95620000	Station Expenses		2,576,438
75	95630000	Overhead line expense		2,666
76	95660000	Maintenance of Structures		345,685
77	95690000	TM-Maintenance of Structures		95,031
78	95700000	Maintenance of station equipment		845,183
79	95710000	Maintenance of Overhead Lines		816
80	95730000	Maintenance of miscellaneous transmission plant		777
81		<b>TOTAL TRANSMISSION EXPENSES</b>		<b>3,880,554</b>
82				
83		<b>DISTRIBUTION EXPENSES</b>		<b>2,466</b>
84				
85		<b>CUSTOMER ACCOUNTS AND SERVICE EXPENSES</b>		
86	99030000	Customer Records and Collection Expenses		-2,666
87	99040000	Uncollectible Accounts		6,322
88	99100000	Misc Customer Serv and Info Exp		
89		<b>TOTAL CUSTOMER ACCOUNTS AND SERVICE EXPENSES</b>		<b>3,656</b>
90				
91				
92		<b>ADMINSTRATIVE AND GENERAL EXPENSES</b>		
93	99200000	Administrative and General Salaries		744,105
94	99210000	Office Supplies and Expenses		160,334
95	99240000	Property insurance		40,042
96	99250000	Injuries and damages		159,293
97	99260000	Employee Pensions and Benefits		535,810
98	99302000	Misc General Expenses		3,342
99	99310000	AG-Rents		107,448
100	99350000	Elec Maintenance of General Plant		108
101		<b>TOTAL ADMINSTRATIVE AND GENERAL EXPENSES</b>		<b>1,750,482</b>
102				
103		<b>TOTAL ELECTRICAL OPERATING EXPENSES</b>		<b>5,637,158</b>
104				
105		<b>OTHER ACCOUNTS</b>		
106	91070000	Construction Work in Progress		170
107	91080000	Accum Provision for Deprec		-
108	91630000	Stores Clearing		13
109	91840000	Clearing Accounts		-
110	94030000	Depreciation expense		43,389
111	94050000	Amortization of Other Plant		114,569
112	94081000	Taxes Other Than Inc Tax-Util Oper Inc		247,152
113	94117000	Losses from Disposition of Utility Plant		-
114	94170000	Rev from Non-Utility Operations		-
115	94171000	Expenses of Non-Utility Operations		15,009
116	94190000	Interest and Dividend Income		-
117	94210000	Misc Non-Operating Income		-
118	94212000	Loss on Disposition of Property		-
119	94261000	Donations		2,198
120	94262000	Life insurance		6,094
121	94263000	Penalties		-
122	94264000	Exp Certain Civic, Political & Related Activ		744
123	94265000	Other deductions		509
124	94310000	Other Interest Expense		1,714
125		<b>TOTAL OTHER ACCOUNTS</b>		<b>431,561</b>
126				
127		<b>TOTAL CHARGES</b>		<b>6,068,719</b>
128				
129				
130				
131				
132				

Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY INC.		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
CHARGES FOR OUTSIDE SERVICES (Continued)				
126	<u>Charges for Outside Vendors and Other Consultative Service</u>			
127	<u>Vendor and Service</u>			
128	<u>Plant Accounts</u>			
129				
130	AUCOIN TELECOM AND UTILITY CONSTRUC			182,444
131	BLUROC LLC			417,493
132	EMCOR SERVICE NORTHEAST			110,000
133	GZA GEOENVIRONMENTAL INC.			25,049
134	HOLT CONSTRUCTION CORPORATION			1,371,972
135	LONGDEN COMPANY INC			177,300
136	MCGRATH FENCE Company Inc			34,632
137	PONTOON SOLUTIONS INC			59,929
138	POWER ENGINEERS CONSULTING INC.			384,207
139	PROLEC GE WAUKESHA INC			810,806
140	VANASSE HANGEN BRUSTLIN INC			49,797
141	WINTER STREET ARCHITECTS INC			57,801
142	WSP USA INC			167,500
143				
144	Other Vendors (23 in total)			(203,072)
145				
146				
147				
148				
149				
150				
151				
152				
153				
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156				
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161				
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164				
165				
166				
167				
168				
169				
170				
171				
172				
173	Total Plant Accounts			\$3,645,857
174				
175				

Name of Respondent		This Report Is:	Date of Report	Year of Report
NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY INC.		(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)				
176	<u>Charges for Outside Vendors and Other Consultative Service</u>			
177	<u>Vendor and Service</u>			
178	<u>Operations Accounts</u>			
179				
180	AUCOIN TELECOM AND UTILITY CONSTRUC			25,399
181	COLT SERVICES LLC			53,368
182	DAVIS WRIGHT TREMAINE LLP			25,808
183	DAYMARK ENERGY ADVISORS			25,187
184	EMCOR SERVICE NORTHEAST			75,548
185	HITACHI ENERGY USA INC			256,056
186	J C CANNISTRARO LLC			58,248
187	JONES LANG LASALLE AMERICAS INC			37,902
188	NETWORK MAPPING INC			32,740
189	PONTOON SOLUTIONS INC			87,730
190	RSM US LLP			66,814
191	TRANE US INC			119,067
192	VEGETATION CONTROL SERVICE INC.			38,999
193				
194				
195				
196				
197				
198				
199	Other Vendors (230 in total)			222,914
200				
201				
202				
203				
204				
205				
206				
207				
208				
209				
210				
211				
212				
213				
214				
215				
216				
217		Subtotal		1,125,780
218				
219		Total Plant Accounts		3,645,857
220				
221				
222		Total Outside Services		4,771,637
223				

DEPOSITS AND COLLATERAL			(Not Applicable)
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	
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3			
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49			
50	Total	\$	



Name of Respondent NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.	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	0
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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 1<sup>st</sup>*

20 *25*

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: (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
New England Hydro Transmission Electric Company, Inc.				
RETURN ON EQUITY				
Line No.	FERC Form 1 Reference	Description	Amount	
1	<b>Net Utility Income Available for Common Shareholders</b>			
2				
3	Add: Page 117 Line 27	Net Utility Operating Income	2,337,030	
4				
5	Add:	Amort of Acquisition Premium	0	
6				
7				
8				
9	Less: Page 117 Line 70	Net Interest Charges	1,737	
10				
11	Less: Page 118 Line 29	Preferred Stock Dividends	0	
12				
13	Net Utility Income Available for Common Shareholders		2,335,293	
14				
15				
16	<b>Total Utility Common Equity</b>			
17				
18	Add: Page 112 Line 16	Total Proprietary Capital	62,573,102	
19				
20	Add: Page 112 Line 9	Discount on Preferred Stock	0	
21				
22	Add: Page 112 Line 10	Preferred Stock Expense	0	
23				
24	Less: Page 112 Line 3	Preferred Stock Issued	0	
25				
26	Less: Page 112 Line 12	Unappropriated, Undistributed Sub Earnings	0	
27				
28	Less: Page 200 Line 12	Acquisition Adjustments	0	
29				
30	Add: Page 200 Line 32	Amort of Plant Acquisition Adjustments	0	
31				
32	Total Common Equity Excluding Unamort Acquisition Adjustment		62,573,102	
33				
34	Electric Operations Allocator (Line 51 Below)		100.00%	
35				
36	Total Utility Common Equity		62,572,033	
37				
38				
39	Electric Operations Allocator			
40				
41	Add: Page 110 Line 4	Total Utility Plant	292,705,281	
42	Less: Page 200 Line 12	Acquisition Adjustments	0	
43	Subtotal		292,705,281	
44				
45				
46	Add: Page 110 Line 4	Total Utility Plant	292,705,281	
47	Add: Page 110 Line 32	Total Other Property and Investment	5,000	
48	Less: Page 200 Line 12	Acquisition Adjustments	0	
49	Subtotal		292,710,281	
50				
51	Electric Operations Allocator	(Line 43 / Line 49)	100.00%	
52				
53				
54				
55	Return on Equity	(Line 13 / Line 36)	3.73%	
56				