

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,
2023**

The logo for National Grid, featuring the word "national" in a blue sans-serif font and "grid" in a bold blue sans-serif font, with a small diamond shape above the 'i' in "grid".

nationalgrid



Via Express Mail

Commonwealth of Massachusetts
Massachusetts Department of Public Utilities
Attn: Mark D. Marini and Emily Luksha
One South Station, 5th Floor
Boston, Massachusetts 02110

New England Hydro-Transmission Electric Company, Inc. hereby submits the Company's annual return for the year ended December 31, 2023 for New England Hydro-Transmission Electric Company, Inc.

We also enclosed a check for \$5.00 to cover filing fees.

Please acknowledge receipt of these returns on the duplicate of this letter. A stamped, self-addressed envelope is also enclosed for your convenience.

Sincerely,

A handwritten signature in blue ink that reads "M Dixon".

Michael Dixon
VP and Controller
Michael.Dixon@nationalgrid.com

Enclosures

DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN FOR THE YEAR ENDED DECEMBER 31, 2023

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

See Copy of Income Statement Filed with the DPU Return Attached

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME	\$	\$
Operating Revenues		
Operating Expenses:		
Operation Expense See Copy of Statement of Income Filed		
Maintenance Expense with the DPU Return, attached.		
Depreciation Expense		
Amortization of Utility Plant		
Amortization of Property Losses		
Amortization of Conversion Expenses		
Taxes Other Than Income Taxes		
Income Taxes		
Provisions for Deferred Federal Income Taxes		
Federal Income Taxes Deferred in Prior Years - Cr		
Total Operating Expenses		
Net Operating Revenues		
Income from Utility Plant Leased to Others		
Other Utility Operating Income		
Total Utility Operating Income		
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work		
Income from Nonutility Operations		
Nonoperating Rental Income		
Interest and Dividend Income		
Miscellaneous Nonoperating Income		
Total Other Income		
Total Income		
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization		
Other Income Deductions		
Total Income Deductions		
Income Before Interest Charges		
INTEREST CHARGES		
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		
Interest Charged to Construction - Credit		
Total Interest Charges		
Net Income		

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			CAPITAL STOCK		
OTHER PROPERTY			Common Stock Issued.....		
AND INVESTMENTS			Preferred Stock Issued.....		
Nonutility Property.....			Capital Stock Subscribed.....		
Investment in Associated Companies.....			Premium on Capital Stock.....		
Other Investments.....			Total.....		
Special Funds.....			SURPLUS		
Total Other Property and Investments			Other Paid-In Capital.....		
CURRENT AND ACCRUED ASSETS			Earned Surplus.....		
Cash.....			Surplus Invested in Plant.....		
Special Deposits.....			Total.....		
Working Funds.....			Total Proprietary Capital.....		
Temporary Cash Investments.....			LONG-TERM DEBT		
Notes and Accounts Receivable.....			Bonds.....		
Receivables from Associated Companies....			Advances from Associated Companies.....		
Materials and Supplies.....			Other Long-Term Debt.....		
Prepayments.....			Total Long-Term Debt.....		
Interest and Dividends Receivable.....			CURRENT AND ACCRUED		
Rents Receivable.....			LIABILITIES		
Accrued Utility Revenues.....			Notes Payable.....		
Misc. Current and Accrued Assets.....			Accounts Payable.....		
Total Current and Accrued Assets.....			Payables to Associated Companies.....		
DEFERRED DEBITS			Customer Deposits.....		
Unamortized Debt Discount and Expense..			Taxes Accrued.....		
Extraordinary Property Losses.....			Interest Accrued.....		
Preliminary Survey and Investigation			Dividends Declared.....		
Charges.....			Matured Long-Term Debt.....		
Clearing Accounts.....			Matured Interest.....		
Temporary Facilities.....			Tax Collections Payable.....		
Miscellaneous Deferred Debits.....			Misc. Current and Accrued Liabilities.....		
Total Deferred Debits.....			Total Current and Accrued Liabilities....		
CAPITAL STOCK DISCOUNT			DEFERRED CREDITS		
AND EXPENSE			Unamortized Premium on Debt.....		
Discount on Capital Stock.....			Customer Advances for Construction.....		
Capital Stock Expense.....			Other Deferred Credits.....		
Total Capital Stock Discount and			Total Deferred Credits.....		
Expense.....			RESERVES		
REACQUIRED SECURITIES			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.....			Reserve for Depreciation and Amortization		
			of Nonutility Property.....		
			Reserves for Deferred Federal Income.....		
			Taxes.....		
			Total Reserves.....		
			CONTRIBUTIONS IN AID		
			OF CONSTRUCTION		
			Contributions in Aid of Construction.....		
			Total Liabilities and Other Credits.....		

NOTES:

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

STATEMENT OF OPERATING REVENUES

YEAR 2023

Name of Company: New England Hydro Transmission Electric Company, Inc.

D/B/A: New England Hydro Transmission Electric Company, Inc.

Address: 40 Sylvan Road
Waltham, Massachusetts 02451

		Location on <u>Annual Return</u>
Massachusetts Operating Revenues (Intrastate)	<u>\$ 12,109,810</u>	<u>N/A</u>
Other Revenues (outside Massachusetts)	<u>\$ -</u>	<u>N/A</u>
Total Revenues	<u>\$ 12,109,810</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

Name

Title



Michael Dixon

VP and Controller

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

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period).....	\$	
Balance Transferred from Income.....		
Miscellaneous Credits to Surplus.....		
Miscellaneous Debits to Surplus.....		
Appropriations of Surplus.....		
Net Additions to Earned Surplus.....		
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.....		
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.....	-	(224,538)
Total Sales to Ultimate Consumers.....	-	(224,538)
Sales for Resale.....	0	0
Total Sales of Electricity.....	-	(224,538)
OTHER OPERATING REVENUES		
Forfeited Discounts.....		
Miscellaneous Service Revenues.....		
Sales of Water and Water Power.....		
Rent from Electric Property.....		
Interdepartmental Rents.....		
Other Electric Revenues.....	12,109,810	2,465,587
Total Other Operating Revenues.....	12,109,810	2,465,587
Total Electric Operating Revenues.....	12,109,810	2,241,049

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.....	3,616,912	1,166,750	4,783,662
Distribution Expenses.....	1,036	0	1,036
Customer Accounts Expenses.....	18,312	0	18,312
Sales Expenses.....	0	0	0
Administrative and General Expenses.....	2,260,714	55	2,260,769
Total Electric Operation and Maintenance Expenses	5,896,974	1,166,805	7,063,779

NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.

FOR THE YEAR ENDED DECEMBER 31, 2023

GAS OPERATING REVENUES				(Not Applicable)
Account	Operating Revenues			
	Amount for Year	Increase of (Decrease) from Preceding Year		
	\$	\$		
SALES OF GAS				
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
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 Expenses...				
<p>....., 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.</p> <div style="text-align: right; margin-top: 20px;"> Michael Dixon  _____ VP and Controller </div>				

Massachusetts Department of Public Utilities (DPU) Filing

New England Hydro Transmission Electric Company, Inc.
December 31, 2023

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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) 3/27/2024	Year of Report December 31, 2023
GENERAL INFORMATION				
PRINCIPAL AND SALARIED OFFICERS (AS OF DECEMBER 31, 2023)				
Titles	Names	Addresses	Annual Salaries (1)	
Vice President and Controller	Dixon, Michael	Brooklyn, NY	\$ 237	
Vice President and Treasurer	Bostic, Christina	Waltham, MA	\$ -	
Vice President	Irani-Famili, Reihaneh	Waltham, MA	\$ 57	
Vice President	Rigby-White, Nicola	Waltham, MA	\$ 227	
Vice President	Sedewitz, Carol	Waltham, MA	\$ -	
Vice President	Viapiano, Pamela A.	Waltham, MA	\$ 534	
Vice President	DeRosa, Charles V.	Brooklyn, NY	\$ 324	
Vice President	Harnett, Simon	Waltham, MA	\$ 17	
Appointments:				
Vice President (1/10/2023)	McLeod, Charles	Waltham, MA	\$ 902	
Vice president (5/1/2023)	Moore, Timothy	Waltham, MA	\$ -	
Vice president (5/12/2023)	Blackmore, Alexandra	Waltham, MA	\$ 593	
President (11/17/2023)	Wieland, Lisa	Waltham, MA	\$ -	
DIRECTORS (AS OF DECEMBER 31, 2023)				
	Names	Addresses	Fees Paid During Year	
Wieland, Lisa		Waltham, MA	None	
McLeod, Charles		Waltham, MA	None	
Viapiano, Pamela A.		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) 3/27/2024	Year of Report December 31, 2023
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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

- 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 2023 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) 3/27/2024	Year of Report December 31, 2023
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	188,789		
2	NSTAR Electric Company	188,942		
3	Public Service Company of New Hampshire	100,278		
4	Vermont Electric Power Company	88,560		
5	Central Maine Power Company	71,414		
6	The United Illuminating Company	54,660		
7	Versant Power	15,245		
8	Connecticut Municipal Electric Energy Cooperative	8,473		
9	Massachusetts Municipal Wholesale Electric Company	6,792		
10	Peabody Municipal Light Plant	5,808		
11	Income Tax Asset	2,529,710		
12				
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)	33,780		
26	Other A/R			
27				
28				
29				
30				
31				
32				
33				
34				
35				
	143 Total	3,292,451		
	Total 142 & 143	3,292,451		

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) 3/27/2024	Year of Report December 31, 2023
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	5,036,708	0%	0
10	Other Affiliates	119,987	0%	0
11			0%	
12				
13	Total Account 234*	5,156,695	0%	0
14				
15				
16				
17				
18				
19				
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28				
29	Total	\$ 5,156,695		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 checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 3/27/2024	Year of Report December 31, 2023
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OPERATING RESERVES (Accounts 261, 262, 263, 265)

- Report below an analysis of the changes during the year for each of the above-named reserves.
- 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.
- 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.
- For Accounts 261, Property Insurance Reserve, 262, Injuries and Damages Reserve, explain the nature of the risks covered by the reserve.
- 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 (e)	Debits (c)	Credits (d)	Bal. End of Year (e)
1	<u>Account 263 (FERC 253)</u>					
2						
3	Waste Disposal Reserves	44,082	183/923	94,951	75,502	24,633
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31						
32	Total	44,082		94,951	75,502	24,633

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) 3/27/2024	Year of Report December 31, 2023
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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	1. (a) National Grid USA Service Company (Associated Company)
2	170 Data Drive, Waltham, MA 02451
3	
4	(b) The Following services are rendered:
5	
6	Servicing Division:
7	Purchasing, Stores, Rates, Advertising, Employee Relations,
8	Treasury, Accounting, Audit, Insurance, Taxes, Emergency
9	Service, Administrative and Budgeting.
10	
11	Engineering and Construction Division:
12	Civil and Mechanical Engineering, Electrical and District
13	Engineering, Transmission Lines and Properties, Engineering
14	Supervision, Construction, Emergency and Miscellaneous.
15	
16	(c) At cost, including interest on borrowed capital and a reasonable
17	return on amount of capital necessary to perform services.
18	Services performed by the Service Company for companies in
19	the National Grid USA system will be rendered to them at cost
20	in accordance with the service contracts between Service Company
	and its associate companies.

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) 3/27/2024	Year of Report December 31, 2023
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CHARGES FOR OUTSIDE SERVICES (Continued)

21	
22	
23	4. Service Agreement dated as of November 5, 2012 between National Grid USA Service Company, Inc.
24	and certain of its affiliates party thereto.
25	
26	
27	A Mutual Assistance Agreement dated as of March 28, 2008, as extended by a letter agreement through
28	March 19, 2025.
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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) 3/27/2024	Year of Report December 31, 2023
CHARGES FOR OUTSIDE SERVICES				
(a) Description				Total (b)
SERVICE CONTRACT CHARGES BY ASSOICATED COMPANIES - ITEM 1.1(D)				
70	ACCOUNT	ELECTRIC OPERATING EXPENSES		
71		TRANSMISSION EXPENSES		
72				
73	95600000	Trans Operation Supvn and Engineering		3,390
74	95620000	Station Expenses		2,334,315
75	95660000	Misc Transmission Expenses		227,147
76	95690000	Maintenance of Structures		27,374
77	95700000	Maintenance of Station Equipment		829,542
78	95710000	Maintenance of Overhead Lines		3,034
79	95730000	Maintenance of Overhead Lines		4,696
80		TOTAL TRANSMISSION EXPENSES		3,429,498
81				
82	58000000-59800000	DISTRIBUTION EXPENSES		551
83				
84		CUSTOMER ACCOUNTS AND SERVICE EXPENSES		
85	99030000	Customer Records and Collection Expenses		(2,636)
86	99040000	Uncollectible Accounts		1,948
87	99100000	Misc Customer Serv and Info Exp		2
88		TOTAL CUSTOMER ACCOUNTS AND SERVICE EXPENSES		(686)
89				
90		ADMINISTRATIVE AND GENERAL EXPENSES		
91				
92	99200000	Administrative and General Salaries		803,285
93	99210000	Office Supplies and Expenses		223,184
94	99240000	Property insurance		47,138
95	99250000	Injuries and damages		147,146
96	99260000	Employee Pensions and Benefits		423,283
97	99302000	Misc General Expenses		3,313
98	99310000	AG-Rents		87,919
99	99350000	Elec Maintenance of General Plant		55
100		TOTAL ADMINISTRATIVE AND GENERAL EXPENSES		1,735,322
101				
102		TOTAL ELECTRICAL OPERATING EXPENSES		5,164,685
103				
104		OTHER ACCOUNTS		
105	91070000	Construction Work in Progress		316
106	91080000	Accum Provision for Deprec		-
107	91630000	Stores Clearing		493
108	91840000	Clearing Accounts		-
109	94030000	Depreciation expense		31,251
110	94050000	Amortization of Other Plant		83,675
111	94081000	Taxes Other Than Inc Tax-Util Oper Inc		227,040
112	94117000	Losses from Disposition of Utility Plant		-
113	94170000	Rev from Non-Utility Operations		-
114	94171000	Expenses of Non-Utility Operations		16,703
115	94190000	Interest and Dividend Income		-
116	94210000	Misc Non-Operating Income		26
117	94212000	Loss on Disposition of Property		37
118	94261000	Donations		2,248
119	94262000	Life insurance		6,197
120	94263000	Penalties		-
121	94264000	Exp Certain Civic, Political & Related Activ		874
122	94265000	Other deductions		286,367
123	94310000	Other Interest Expense		1,301
124		TOTAL OTHER ACCOUNTS		656,527
125				
126		TOTAL CHARGES		5,821,212
127				
128				
129				
130				
131				
132				

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) 3/27/2024	Year of Report December 31, 2023
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	HOLT CONSTRUCTION CORPORATION			1,236,622
131	AUCOIN TELECOM AND UTILITY CONSTRUC			158,789
132	VANASSE HANGEN BRUSTLIN INC.			107,588
133	WINTER STREET ARCHITECTS INC			89,458
134	EMCOR SERVICE NORTHEAST			55,609
135	Q-MATION INC			25,035
136				
137				
138				
139				
140				
141	Other Vendors (15 in total)			68,196
142				
143				
144				
145				
146				
147				
148				
149				
150				
151				
152				
153				
154				
155				
156				
157				
158				
159				
160				
161				
162				
163				
164				
165				
166				
167				
168				
169				
170				
171				
172				
173	Total Plant Accounts			\$1,741,297
174				
175				

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) 3/27/2024	Year of Report December 31, 2023
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	VEGETATION CONTROL SERVICE INC.			181,982
181	PONTOON SOLUTIONS INC			179,627
182	HITACHI ENERGY USA INC			175,000
183	J C CANNISTRARO LLC			98,399
184	RSM US LLP			62,731
185	JONES LANG LASALLE AMERICAS INC			28,811
186	DAVIS WRIGHT TREMAINE LLP			28,526
187				
188				
189				
190				
191				
192				
193				
194				
195				
196	Other Vendors (223 in total)			233,816
197				
198				
199				
200				
201				
202				
203				
204				
205				
206				
207				
208				
209				
210				
211				
212				
213				
214				
215				
216				
217		Subtotal		988,891
218				
219		Total Plant Accounts		1,741,297
220				
221				
222		Total Outside Services		2,730,188
223				

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] 3/27/2024	Year of Report December 31, 2023	0
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THIS RETURN [THE FERC FORM NO. 1 AND THE MASSACHUSETTS SUPPLEMENT]
IS SIGNED UNDER THE PENALTIES OF PERJURY

Michael Dixon

M Dixon

Controller

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

SS.

March 28

20 *24*

Then personally appeared

Michael Dixon

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

Loraine Christy Klimas

Notary Public
Justice of the Peace

LORAIN CHRISTY KLIMAS
Notary Public, State of New York
NO. 01KL4655253
Qualified in Nassau County
Commission Expires 12/31/2025

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) 3/27/2024	Year of Report December 31, 2023
New England Hydro Transmission Electric Company, Inc.				
RETURN ON EQUITY				
Line No.	FERC Form 1 Reference	Description	Amount	
1	Net Utility Income Available for Common Shareholders			
2				
3	Add: Page 117 Line 27	Net Utility Operating Income	2,186,666	
4				
5	Add:	Amort of Acquisition Premium	0	
6				
7				
8				
9	Less: Page 117 Line 70	Net Interest Charges	7,665	
10				
11	Less: Page 118 Line 29	Preferred Stock Dividends	0	
12				
13	Net Utility Income Available for Common Shareholders		2,179,001	
14				
15				
16	Total Utility Common Equity			
17				
18	Add: Page 112 Line 16	Total Proprietary Capital	59,087,386	
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		59,087,386	
33				
34	Electric Operations Allocator (Line 51 Below)		100.00%	
35				
36	Total Utility Common Equity		59,086,356	
37				
38				
39	Electric Operations Allocator			
40				
41	Add: Page 110 Line 4	Total Utility Plant	286,831,781	
42	Less: Page 200 Line 12	Acquisition Adjustments	0	
43	Subtotal		286,831,781	
44				
45				
46	Add: Page 110 Line 4	Total Utility Plant	286,831,781	
47	Add: Page 110 Line 32	Total Other Property and Investment	5,000	
48	Less: Page 200 Line 12	Acquisition Adjustments	0	
49	Subtotal		286,836,781	
50				
51	Electric Operations Allocator	(Line 43 / Line 49)	100.00%	
52				
53				
54				
55	Return on Equity	(Line 13 / Line 36)	3.69%	
56				

Independent Auditor's Report

Board of Directors
New England Hydro-Transmission Electric Company, Inc.

Opinion

We have audited the financial statements of New England Hydro-Transmission Electric Company, Inc. (the Company), which comprise the balance sheets—regulatory basis as of December 31, 2023 and 2022, the related statements of income—regulatory basis, retained earnings—regulatory basis and cash flows—regulatory basis for the years then ended, included on pages 110 through 123 of the accompanying Federal Energy Regulatory Commission (FERC) Form 1, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the regulatory basis financial position of the Company as of December 31, 2023 and 2022, and the regulatory basis results of its operations and its regulatory basis cash flows for the years then ended in accordance with the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases as described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter-Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. As described in Note 2 to the financial statements, the financial statements are prepared by New England Hydro-Transmission Corporation on the basis of the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the FERC. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified with respect to this matter.

Emphasis of Matter-Adoption of Current Expected Credit Loss Standard

As discussed in Note 2 to the financial statements, in 2023, the Company adopted new accounting guidance for its applicable financial assets under Financial Accounting Standard Board's Accounting Standards Codification Topic 326, Current Expected Credit Losses. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases; and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Other Information

Our audits were conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary schedules/information included in the accompanying FERC Form 1 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Restricted Use

This report is intended solely for the information and use of the board of directors and management of the Company and for filing with the FERC, and is not intended to be, and should not be, used by anyone other than these specified parties.

RSM US LLP

Edison, New Jersey
March 27, 2024

THIS FILING IS
Item 1: <input checked="" type="checkbox"/> An Initial (Original) Submission OR <input type="checkbox"/> Resubmission No.



FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of
Major Electric Utilities, Licensees
and Others and Supplemental
Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company) New England Hydro-Trans. Elec. Co., Inc.	Year/Period of Report End of: 2023/ Q4
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INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

I. Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities, Licensees, and Others Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- 1. one million megawatt hours of total annual sales,
- 2. 100 megawatt hours of annual sales for resale,
- 3. 500 megawatt hours of annual power exchanges delivered, or
- 4. 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

- a. Submit FERC Form Nos. 1 and 3-Q electronically through the eCollection portal at <https://eCollection.ferc.gov>, and according to the specifications in the Form 1 and 3-Q taxonomies.
- b. The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.
- c. Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at: Secretary Federal Energy Regulatory Commission 888 First Street, NE Washington, DC 20426
- d. For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

- a. Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- b. Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

Schedules	Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

- e. The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of [COMPANY NAME] for the year ended on which we have reported separately under date of [DATE], we have also reviewed schedules [NAME OF SCHEDULES] of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases." The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- f. Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. Further instructions are found on the Commission's website at <https://www.ferc.gov/ferc-online/ferc-online/frequently-asked-questions-faqs-efilingferc-online>.
- g. Federal, State, and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <https://www.ferc.gov/general-information-0/electric-industry-forms>.

IV. When to Submit

FERC Forms 1 and 3-Q must be filed by the following schedule:

- a. FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and
- b. FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USoFA). Interpret all accounting words and phrases in accordance with the USoFA.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncation of cents is allowed except on the four basic

- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below).
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, please explain the reason for the resubmission in a footnote to the data field.
- VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.
- X. Schedule specific instructions are found in the applicable taxonomy and on the applicable blank rendered form.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS
I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. § 791a-825r

- Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:
 - 3. 'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;
 - 4. 'Person' means an individual or a corporation;
 - 5. 'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;
 - 7. 'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, utilizing, or distributing power;
 - 11. 'project' means, a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

- a. 'To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act.'

"Sec. 304.

- a. Every Licensee and every public utility shall file with the Commission such annual and other periodic or special" reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies".10

"Sec. 309.


The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be field..."

figures per unit where cents are important. The rounding of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.

III. Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.

GENERAL PENALTIES

The Commission may assess up to \$1 million per day per violation of its rules and regulations. See FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

FERC FORM NO. 1 REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER		
IDENTIFICATION		
01 Exact Legal Name of Respondent New England Hydro-Trans. Elec. Co., Inc.		02 Year/ Period of Report End of: 2023/ Q4
03 Previous Name and Date of Change (If name changed during year) /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 170 Data Drive, Waltham, MA 02451		
05 Name of Contact Person Bogdan Geambasu		06 Title of Contact Person Assistant Controller, FERC Accounting
07 Address of Contact Person (Street, City, State, Zip Code) 2 Hanson Place, Brooklyn, NY 11217		
08 Telephone of Contact Person, Including Area Code bogdan.geambasu@nationalgrid.com	09 This Report is An Original / A Resubmission (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 03/27/2024
Annual Corporate Officer Certification		
The undersigned officer certifies that: I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.		
01 Name Michael Dixon	03 Signature 	04 Date Signed (Mo, Da, Yr) 3/27/2024
02 Title VP and Controller		
Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
LIST OF SCHEDULES (Electric Utility)				
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".				
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
	Identification	1		
	List of Schedules	2		
1	General Information	101		
2	Control Over Respondent	102		
3	Corporations Controlled by Respondent	103		
4	Officers	104		
5	Directors	105		
6	Information on Formula Rates	106		
7	Important Changes During the Year	108		
8	Comparative Balance Sheet	110		
9	Statement of Income for the Year	114		
10	Statement of Retained Earnings for the Year	118		
12	Statement of Cash Flows	120		
12	Notes to Financial Statements	122		
13	Statement of Accum Other Comp Income, Comp Income, and Hedging Activities	122a		
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200		
15	Nuclear Fuel Materials	202	N/A	
16	Electric Plant in Service	204		
17	Electric Plant Leased to Others	213	N/A	
18	Electric Plant Held for Future Use	214	N/A	
19	Construction Work in Progress-Electric	216	N/A	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219		
21	Investment of Subsidiary Companies	224		
22	Materials and Supplies	227		
23	Allowances	228	N/A	
24	Extraordinary Property Losses	230a	N/A	
25	Unrecovered Plant and Regulatory Study Costs	230b	N/A	
26	Transmission Service and Generation Interconnection Study Costs	231	N/A	
27	Other Regulatory Assets	232		
28	Miscellaneous Deferred Debits	233	N/A	
29	Accumulated Deferred Income Taxes	234		
30	Capital Stock	250		
31	Other Paid-in Capital	253		
32	Capital Stock Expense	254b		
33	Long-Term Debt	256		
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261		
35	Taxes Accrued, Prepaid and Charged During the Year	262		
36	Accumulated Deferred Investment Tax Credits	266	N/A	
37	Other Deferred Credits	269		
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272	N/A	
39	Accumulated Deferred Income Taxes-Other Property	274		
40	Accumulated Deferred Income Taxes-Other	276		
41	Other Regulatory Liabilities	278		
42	Electric Operating Revenues	300		
43	Regional Transmission Service Revenues (Account 457.1)	302	N/A	
44	Sales of Electricity by Rate Schedules	304	N/A	
45	Sales for Resale	310	N/A	
46	Electric Operation and Maintenance Expenses	320		

47	Purchased Power	326	N/A
48	Transmission of Electricity for Others	328	
49	Transmission of Electricity by ISO/RTOs	331	N/A
50	Transmission of Electricity by Others	332	N/A
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant (Account 403, 404, 405)	336	
53	Regulatory Commission Expenses	350	
54	Research, Development and Demonstration Activities	352	N/A
55	Distribution of Salaries and Wages	354	
56	Common Utility Plant and Expenses	356	N/A
57	Amounts included in ISO/RTO Settlement Statements	397	N/A
58	Purchase and Sale of Ancillary Services	398	N/A
59	Monthly Transmission System Peak Load	400	N/A
60	Monthly ISO/RTO Transmission System Peak Load	400a	N/A
61	Electric Energy Account	401a	N/A
62	Monthly Peaks and Output	401b	N/A
63	Steam Electric Generating Plant Statistics	402	N/A
64	Hydroelectric Generating Plant Statistics	406	N/A
65	Pumped Storage Generating Plant Statistics	408	N/A
66	Generating Plant Statistics Pages	410	N/A
66.1	Energy Storage Operations (Large Plants)	414	
66.2	Energy Storage Operations (Small Plants)	419	
67	Transmission Line Statistics Pages	422	
68	Transmission Lines Added During Year	424	N/A
69	Substations	426	N/A
70	Transactions with Associated (Affiliated) Companies	429	N/A
71	Footnote Data	450	
	Stockholders' Reports (check appropriate box)		
	Stockholders' Reports Check appropriate box: <input type="checkbox"/> Two copies will be submitted <input type="checkbox"/> No annual report to stockholders is prepared		

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
GENERAL INFORMATION			
<p>1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.</p> <p>Michael Dixon VP and Controller 2 Hanson Place, Brooklyn, NY 11217</p>			
<p>2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.</p> <p>State of Incorporation: MA Date of Incorporation: 1984-11-13 Incorporated Under Special Law:</p>			
<p>3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.</p> <p>(a) Name of Receiver or Trustee Holding Property of the Respondent: (b) Date Receiver took Possession of Respondent Property: (c) Authority by which the Receivership or Trusteeship was created: (d) Date when possession by receiver or trustee ceased:</p>			
<p>4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.</p> <p>The Respondent provides a major portion of an expanded interconnection between the Hydro-Quebec electric systems and New England. The Respondent has built, owns, finances, and operates a converter terminal and approximately 12 miles of high voltage direct current transmission line in Massachusetts. These facilities entered commercial operation on November 1, 1990.</p>			
<p>5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?</p> <p>(1) <input type="checkbox"/> Yes (2) <input checked="" type="checkbox"/> No</p>			

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
CONTROL OVER RESPONDENT			
1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.			
National Grid USA Companies held control over the Respondent through direct ownership of 53.7% of the voting stock.			

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
CORPORATIONS CONTROLLED BY RESPONDENT					
<p>1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.</p> <p>2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.</p> <p>3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.</p> <p>Definitions</p> <p>1. See the Uniform System of Accounts for a definition of control.</p> <p>2. Direct control is that which is exercised without interposition of an intermediary.</p> <p>3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.</p> <p>4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.</p>					
Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)	
1	New England Hydro Finance Company Inc.	Finance Company	50%	Note 1 p.123	
2	New England Hydro- Transmission Corporation owns				
3	the remainder 50%, of the outstanding shares				
4	of common stock of New England Hydro Finance				
5	Company Inc..				

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4	
OFFICERS					
1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions. 2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.					
Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	Date Started in Period (d)	Date Ended in Period (e)
1	President	^(b) Wieland, Lisa		2023-11-17	
2	President	^(b) Woerner, Stephen			2023-11-17
3	Vice President and Chief Financial Officer NE	McLeod, Charles	^(c) 902	2023-01-10	
4	Vice President and Chief Financial Officer NE	Campbell, David	^(c) 40		2023-01-09
5	Vice President and Controller	Dixon, Michael	^(c) 237		
6	Vice President and Chief People Officer, NE	^(b) Briere, Jennifer			2023-07-03
7	Vice President	Blackmore, Alexandra	^(c) 593	2023-05-12	
8	Vice President and Treasurer	^(b) Bostic, Christina			
9	Vice President	Irani-Famili, Reihaneh	^(c) 57		
10	Vice President	^(b) Moore, Timothy		2023-05-01	
11	Vice President	Rigby-White, Nicola	^(c) 227		
12	Vice President	^(b) Sedewitz, Carol			
13	Vice President	Viapiano, Pamela A.	^(c) 534		
14	Vice President	DeRosa, Charles V.	^(c) 324		
15	Vice President	^(b) Madhusudhan, Srividya			2023-06-07

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			
<div>(a) Concept: OfficerName</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$55,826. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(b) Concept: OfficerName</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$944,369. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(c) Concept: OfficerName</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$257,571. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(d) Concept: OfficerName</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$264,048. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(e) Concept: OfficerName</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$236,305. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(f) Concept: OfficerName</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$272,352. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(g) Concept: OfficerName</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$267,808. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(h) Concept: OfficerSalary</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$381,218. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(i) Concept: OfficerSalary</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$300,616. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(j) Concept: OfficerSalary</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$266,659. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(k) Concept: OfficerSalary</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$270,864. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(l) Concept: OfficerSalary</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$285,659. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(m) Concept: OfficerSalary</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$278,659. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(n) Concept: OfficerSalary</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$225,518. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div> <div>(o) Concept: OfficerSalary</div> <div>Salary disclosure includes amounts that have been allocated to New England Hydro-Transmission Electric Company, Inc. (reporting entity). The salary amount allocated to other companies was \$359,403. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2023 through 12-31-2023.</div>			

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), name and abbreviated titles of the directors who are officers of the respondent.
2. Provide the principle place of business in column (b), designate members of the Executive Committee in column (c), and the Chairman of the Executive Committee in column (d).

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	Member of the Executive Committee (c)	Chairman of the Executive Committee (d)
1	Wieland, Lisa (President)	170 Data Drive, Waltham, MA 02451	true	
2	McLeod, Charles (Vice President and Chief Financial Officer NE)	170 Data Drive, Waltham, MA 02451	true	
3	Viapiano, Pamela A. (Vice President)	170 Data Drive, Waltham, MA 02451	true	
4	Woerner, Stephen (President) (Resigned President 11/17/2023)	170 Data Drive, Waltham, MA 02451	true	
5	Campbell, David H. (Vice President) (resigned as Vice President effective 1/9/2023)	170 Data Drive, Waltham, MA 02451	true	

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
INFORMATION ON FORMULA RATES					
Does the respondent have formula rates?				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.					
Line No.	FERC Rate Schedule or Tariff Number (a)			FERC Proceeding (b)	
1	Hydro Quebec Phase II Agreement*			ER21-2161-000	
2	*Bills to support participants are calculated on				
3	a monthly basis in accordance with provisions				
4	of the Support Agreement. The source of data				
5	inputs for monthly bill calculations is the				
6	Company's financial statements. Biennial				
7	true-ups are performed. Calendar year				
8	true ups tie to Form 1 data.				

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.			This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
INFORMATION ON FORMULA RATES - FERC Rate Schedule/Tariff Number FERC Proceeding						
Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website.						
Line No.	Accession No. (a)	Document Date / Filed Date (b)	Docket No. (c)	Description (d)	Formula Rate FERC Rate Schedule Number or Tariff Number (e)	
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3						
4						
5						
6						
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Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
INFORMATION ON FORMULA RATES - Formula Rate Variances				
1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1. 2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1. 3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts. 4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.				
Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)
1		Not applicable		

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
IMPORTANT CHANGES DURING THE QUARTER/YEAR			
Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.			
<div>1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.</div> <div>2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.</div> <div>3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.</div> <div>4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.</div> <div>5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.</div> <div>6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.</div> <div>7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.</div> <div>8. State the estimated annual effect and nature of any important wage scale changes during the year.</div> <div>9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.</div> <div>10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Pages 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.</div> <div>11. (Reserved.)</div> <div>12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.</div> <div>13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.</div> <div>14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.</div>			
None			
None			
None			
None			
None			
None			
None			
None			
Refer to page 123 - Note to Financial Statements - Note 8. Commitments and Contingencies			
None			
Appointments McLeod, Charles appointed as President effective 1/10/2023 Wieland, Lisa appointed as President effective 11/17/2023 Blackmore, Alexandra appointed as Vice President and Secretary effective 5/12/2023 Moore, Timothy appointed as Vice President effective 5/1/2023			
Resignations Campbell, David resigned as vice president effective 1/9/2023 Woerner, Stephen resigned as President effective 11/17/2023 Briere, Jennifer resigned as Vice President and Chief People Officer, NE effective 7/03/2023 Madhusudhan, Srividya resigned as Vice President effective 6/7/2023 Smith, David resigned as Vice President effective 6/28/2023			
N/A			

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200	282,369,810	271,076,918
3	Construction Work in Progress (107)	200	4,461,971	12,661,102
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		286,831,781	283,738,020
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	259,631,428	259,521,304
6	Net Utility Plant (Enter Total of line 4 less 5)		27,200,353	24,216,716
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202		
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)			
9	Nuclear Fuel Assemblies in Reactor (120.3)			
10	Spent Nuclear Fuel (120.4)			
11	Nuclear Fuel Under Capital Leases (120.6)			
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202		
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)			
14	Net Utility Plant (Enter Total of lines 6 and 13)		27,200,353	24,216,716
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)			
19	(Less) Accum. Prov. for Depr. and Amort. (122)			
20	Investments in Associated Companies (123)			
21	Investment in Subsidiary Companies (123.1)	224	5,000	5,000
23	Noncurrent Portion of Allowances	228		
24	Other Investments (124)			
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)			
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)			
31	Long-Term Portion of Derivative Assets - Hedges (176)			
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		5,000	5,000
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)			
36	Special Deposits (132-134)			
37	Working Fund (135)			
38	Temporary Cash Investments (136)			
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)			
41	Other Accounts Receivable (143)		3,292,451	641,560
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		161,867	4,037
43	Notes Receivable from Associated Companies (145)		23,821,493	23,043,625
44	Accounts Receivable from Assoc. Companies (146)		153,105	147,211
45	Fuel Stock (151)	227		
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	4,776,382	5,055,910
49	Merchandise (155)	227		
50	Other Materials and Supplies (156)	227		

51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances (158.1 and 158.2)	228		
53	(Less) Noncurrent Portion of Allowances	228		
54	Stores Expense Undistributed (163)	227		
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			
57	Prepayments (165)		20,384	21,383
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)			
60	Rents Receivable (172)			
61	Accrued Utility Revenues (173)			
62	Miscellaneous Current and Accrued Assets (174)		1,106,242	1,015,422
63	Derivative Instrument Assets (175)			
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)			
65	Derivative Instrument Assets - Hedges (176)			
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)			
67	Total Current and Accrued Assets (Lines 34 through 66)		33,008,190	29,921,074
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)			
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b		
72	Other Regulatory Assets (182.3)	232	46,946	
73	Prelim. Survey and Investigation Charges (Electric) (183)			
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)		2,713	1,955
77	Temporary Facilities (185)			
78	Miscellaneous Deferred Debits (186)	233		
79	Def. Losses from Disposition of Utility Plt. (187)			
80	Research, Devel. and Demonstration Expend. (188)	352		
81	Unamortized Loss on Reaquired Debt (189)			
82	Accumulated Deferred Income Taxes (190)	234	813,694	882,443
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		863,353	884,398
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		61,076,896	55,027,188

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250	475,000	475,000
3	Preferred Stock Issued (204)	250		
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)		2,118,836	2,118,836
7	Other Paid-In Capital (208-211)	253	29,126,335	29,126,335
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254b		
11	Retained Earnings (215, 215.1, 216)	118	27,367,215	24,629,988
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118		
13	(Less) Reacquired Capital Stock (217)	250		
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)		
16	Total Proprietary Capital (lines 2 through 15)		59,087,386	56,350,159
17	LONG-TERM DEBT			
18	Bonds (221)	256		
19	(Less) Reacquired Bonds (222)	256		
20	Advances from Associated Companies (223)	256		
21	Other Long-Term Debt (224)	256		
22	Unamortized Premium on Long-Term Debt (225)			
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)			
24	Total Long-Term Debt (lines 18 through 23)			
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)			
27	Accumulated Provision for Property Insurance (228.1)			
28	Accumulated Provision for Injuries and Damages (228.2)			
29	Accumulated Provision for Pensions and Benefits (228.3)			
30	Accumulated Miscellaneous Operating Provisions (228.4)			
31	Accumulated Provision for Rate Refunds (229)			
32	Long-Term Portion of Derivative Instrument Liabilities			
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)			
35	Total Other Noncurrent Liabilities (lines 26 through 34)			
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)			
38	Accounts Payable (232)		419,696	61,262
39	Notes Payable to Associated Companies (233)			
40	Accounts Payable to Associated Companies (234)		5,156,696	5,456,938
41	Customer Deposits (235)			
42	Taxes Accrued (236)	262	7,324	(2,583,814)
43	Interest Accrued (237)			
44	Dividends Declared (238)			
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)			
48	Miscellaneous Current and Accrued Liabilities (242)			
49	Obligations Under Capital Leases-Current (243)			

50	Derivative Instrument Liabilities (244)			
51	(Less) Long-Term Portion of Derivative Instrument Liabilities			
52	Derivative Instrument Liabilities - Hedges (245)			
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		5,583,716	2,934,386
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)			
57	Accumulated Deferred Investment Tax Credits (255)	266		
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	24,633	44,082
60	Other Regulatory Liabilities (254)	278		224,538
61	Unamortized Gain on Reacquired Debt (257)			
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)		(3,631,664)	(4,525,978)
64	Accum. Deferred Income Taxes-Other (283)		12,825	1
65	Total Deferred Credits (lines 56 through 64)		(3,594,206)	(4,257,357)
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		61,076,896	55,027,188

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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STATEMENT OF INCOME												
<p>Quarterly</p> <p>1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.</p> <p>2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.</p> <p>3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.</p> <p>4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.</p> <p>5. If additional columns are needed, place them in a footnote.</p> <p>Annual or Quarterly if applicable</p> <p>6. Do not report fourth quarter data in columns (e) and (f)</p> <p>7. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.</p> <p>8. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.</p> <p>9. Use page 122 for important notes regarding the statement of income for any account thereof.</p> <p>10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.</p> <p>11. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.</p> <p>12. If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.</p> <p>13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.</p> <p>14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.</p> <p>15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.</p>												
Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1	UTILITY OPERATING INCOME											
2	Operating Revenues (400)	300	12,109,810	9,419,684			12,109,810	9,419,684				
3	Operating Expenses											
4	Operation Expenses (401)	320	5,896,974	5,843,848			5,896,974	5,843,848				
5	Maintenance Expenses (402)	320	1,166,805	880,852			1,166,805	880,852				
6	Depreciation Expense (403)	336	202,252	195,412			202,252	195,412				
7	Depreciation Expense for Asset Retirement Costs (403.1)	336										
8	Amort. & Depl. of Utility Plant (404-405)	336										
9	Amort. of Utility Plant Acq. Adj. (406)	336										
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)											
11	Amort. of Conversion Expenses (407.2)											
12	Regulatory Debits (407.3)											
13	(Less) Regulatory Credits (407.4)											
14	Taxes Other Than Income Taxes (408.1)	262	1,837,047	1,858,656			1,837,047	1,858,656				
15	Income Taxes - Federal (409.1)	262	87,327	7,356			87,327	7,356				
16	Income Taxes - Other (409.1)	262	(33,076)	(553,250)			(33,076)	(553,250)				
17	Provision for Deferred Income Taxes (410.1)	234, 272	1,078,703	231,372			1,078,703	231,372				
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272	312,888	522,750			312,888	522,750				
19	Investment Tax Credit Adj. - Net (411.4)	266										
20	(Less) Gains from Disp. of Utility Plant (411.6)											
21	Losses from Disp. of Utility Plant (411.7)											
22	(Less) Gains from Disposition of Allowances (411.8)											
23	Losses from Disposition of Allowances (411.9)											
24	Accretion Expense (411.10)											
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		9,923,144	7,941,496			9,923,144	7,941,496				

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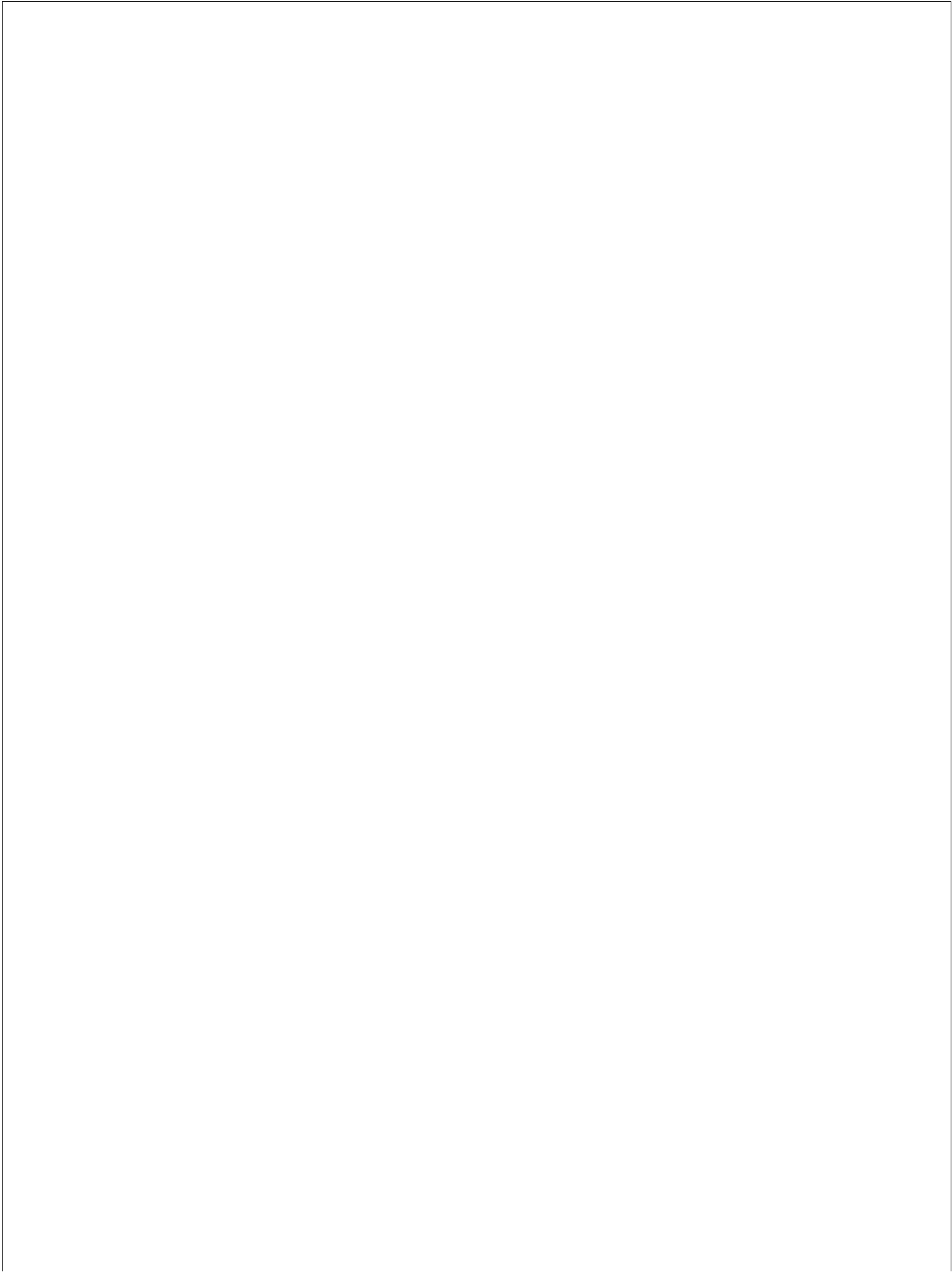
67	Interest on Debt to Assoc. Companies (430)											
68	Other Interest Expense (431)		7,665	12,644								
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)											
70	Net Interest Charges (Total of lines 62 thru 69)		7,665	12,644								
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		2,845,328	1,867,045								
72	Extraordinary Items											
73	Extraordinary Income (434)											
74	(Less) Extraordinary Deductions (435)											
75	Net Extraordinary Items (Total of line 73 less line 74)											
76	Income Taxes-Federal and Other (409.3)	262	0									
77	Extraordinary Items After Taxes (line 75 less line 76)											
78	Net Income (Total of line 71 and 77)		2,845,328	1,867,045								

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
STATEMENT OF RETAINED EARNINGS				
<p>1. Do not report Lines 49-53 on the quarterly report.</p> <p>2. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.</p> <p>3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).</p> <p>4. State the purpose and amount for each reservation or appropriation of retained earnings.</p> <p>5. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.</p> <p>6. Show dividends for each class and series of capital stock.</p> <p>7. Show separately the State and Federal income tax effect of items shown for Account 439, Adjustments to Retained Earnings.</p> <p>8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.</p> <p>9. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.</p>				
Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		24,629,988	22,762,943
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10	Adjustments to Retained Earnings Debit			
10.1	ASU 2016-13 Implementation Impact		(108,101)	
15	TOTAL Debits to Retained Earnings (Acct. 439)		(108,101)	
16	Balance Transferred from Income (Account 433 less Account 418.1)		2,845,328	1,867,045
17	Appropriations of Retained Earnings (Acct. 436)			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)			
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		27,367,215	24,629,988
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		27,367,215	24,629,988
	UNAPPROPRIATED UNDISTIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
53	Balance-End of Year (Total lines 49 thru 52)			

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
STATEMENT OF CASH FLOWS				
1. Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc. 2. Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet. 3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid. 4. Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.				
Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)	
1	Net Cash Flow from Operating Activities			
2	Net Income (Line 78(c) on page 117)	2,845,328	1,867,045	
3	Noncash Charges (Credits) to Income:			
4	Depreciation and Depletion	202,252	195,412	
5	Amortization of (Specify) (footnote details)			
5.1	Amortization of			
8	Deferred Income Taxes (Net)	1,016,524	(140,221)	
9	Investment Tax Credit Adjustment (Net)			
10	Net (Increase) Decrease in Receivables	(112,087)	500,037	
11	Net (Increase) Decrease in Inventory	279,528	(407,446)	
12	Net (Increase) Decrease in Allowances Inventory			
13	Net Increase (Decrease) in Payables and Accrued Expenses	59,959	(1,379,474)	
14	Net (Increase) Decrease in Other Regulatory Assets	(46,946)		
15	Net Increase (Decrease) in Other Regulatory Liabilities	(224,538)	(741,972)	
16	(Less) Allowance for Other Funds Used During Construction	22,462	123,015	
17	(Less) Undistributed Earnings from Subsidiary Companies			
18	Other (provide details in footnote):			
18.1	Other (provide details in footnote):			
18.2	Change in Prepayments	999	1,628	
18.3	Change in Miscellaneous Current and Accrued Assets	(90,820)	(177,393)	
18.4	Change in Clearing Accounts	(758)	(1,898)	
18.5	Change in Accumulated Provision for Pensions and Benefits	(7,745)	(10,935)	
18.6	Change in Other Deferred Credits	(19,449)	(20,918)	
18.7	Change in Deferred Income Taxes	(2)		
18.8	Accounts receivable from/payable to affiliates, net	(306,136)	177,554	
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	3,573,647	(261,596)	
24	Cash Flows from Investment Activities:			
25	Construction and Acquisition of Plant (including land):			
26	Gross Additions to Utility Plant (less nuclear fuel)	(2,726,113)	(6,896,908)	
27	Gross Additions to Nuclear Fuel			
28	Gross Additions to Common Utility Plant			
29	Gross Additions to Nonutility Plant			
30	(Less) Allowance for Other Funds Used During Construction	(22,462)	(123,015)	
31	Other (provide details in footnote):			
31.1	Other (provide details in footnote):			
31.2	Change in Utility Plant - Other			
31.3	Cost of Removal	(92,127)	(208,471)	
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(2,795,778)	(6,982,364)	
36	Acquisition of Other Noncurrent Assets (d)			
37	Proceeds from Disposal of Noncurrent Assets (d)			
39	Investments in and Advances to Assoc. and Subsidiary Companies			
40	Contributions and Advances from Assoc. and Subsidiary Companies			
41	Disposition of Investments in (and Advances to)			
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies			
44	Purchase of Investment Securities (a)			

45	Proceeds from Sales of Investment Securities (a)		
46	Loans Made or Purchased		
47	Collections on Loans		
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
53.1	Other (provide details in footnote):		
53.2	Affiliate Moneypool Lending and Receivables/Payables, Net	(777,869)	7,243,960
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(3,573,647)	261,596
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
64.1	Other (provide details in footnote):		
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):		
67.1	Other (provide details in footnote):		
70	Cash Provided by Outside Sources (Total 61 thru 69)		
72	Payments for Retirement of:		
73	Long-term Debt (b)		
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
76.1	Other (provide details in footnote):		
78	Net Decrease in Short-Term Debt (c)		
80	Dividends on Preferred Stock		
81	Dividends on Common Stock		
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)		
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)		
88	Cash and Cash Equivalents at Beginning of Period		
90	Cash and Cash Equivalents at End of Period		

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
NOTES TO FINANCIAL STATEMENTS			
<p>1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.</p> <p>2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.</p> <p>3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.</p> <p>4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.</p> <p>5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.</p> <p>6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.</p> <p>7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.</p> <p>8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.</p> <p>9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.</p>			



NEW ENGLAND HYDRO-TRANSMISSION ELECTRIC COMPANY, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION

New England Hydro-Transmission Electric Company, Inc. (the “Company”) was formed to build, own, and operate the Massachusetts portion of the second phase of an international transmission interconnection between the electric systems of Hydro-Quebec and New England (“Phase II”). Phase I was the initial transmission interconnection with 690 megawatts (“MW”) of transfer capability, and in 1990, Phase II increased the transfer capability to 2,000 MW.

National Grid USA (“NGUSA”) and its subsidiaries own 53.7% of the Company’s common stock and the remaining common stock is owned by non-affiliated electric utilities. NGUSA is a public utility holding company with regulated subsidiaries engaged in the generation of electricity and the transmission, distribution, and sale of both natural gas and electricity. NGUSA is a direct wholly-owned subsidiary of National Grid North America Inc. (“NGNA”) and an indirectly-owned subsidiary of National Grid plc, a public limited company incorporated under the laws of England and Wales.

Support agreements between the Company, its affiliate New England Hydro-Transmission Corporation (“NH Hydro”) and all participating electric utilities and municipal electric companies in New England, respectively, cover construction, ownership, and operation of the Phase II facilities, including the sharing of costs and benefits among the participants. Under these agreements, the Hydro-Transmission companies began receiving support payments from the participants in November 1990, which covered all the costs relating to the Phase II facilities.

The original support agreement expired on October 31, 2020, and a new support agreement was approved by the Federal Energy Regulatory Commission (“FERC”) on May 20, 2021, with terms effective January 1, 2021. Please refer to Note 8, “Commitments and Contingencies” for further details.

The Company has a 50% ownership interest in New England Hydro Finance Company, Inc. (“NEHFC”), which is accounted for under the equity method of accounting, as the Company has the ability to exercise significant influence over the operating and financial policies of NEHFC, but does not control NEHFC. The remaining 50% of NEHFC is owned by NH Hydro. NH Hydro owns and operates the Phase II direct current transmission lines in New Hampshire. NEHFC entered into credit agreements to provide debt financing to the Company and to NH Hydro.

Under the financial and organizational agreement among the Company, its affiliate New England Power Company (“NEP”), and other non-affiliate electric utilities, participants have certain service rights in the interconnection based on their participating shares as defined in such agreements and are required to make support payments for their share of the costs of the project.

In addition to providing capital for the Company in the form of equity, the Company’s shareholders agreed to guarantee any cash deficiency of the Phase II project supported by participants whose long-term debt is not rated investment grade (“credit enhanced participants”). The Company’s participants also agreed to be responsible for all support agreement obligations for any credit enhanced participant who defaults under the support agreement.

The accompanying financial statements are prepared in accordance with the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts. This is a comprehensive basis of accounting other than accounting principles generally accepted in the United States (“U.S. GAAP”).

The Company has evaluated subsequent events and transactions through March 27, 2024 the date of issuance of these financial statements and concluded that there were no events or transactions that require adjustment to, or disclosure in, the financial statements as of and for the year ended December 31, 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of these financial statements requires the Company to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses, and the disclosure of contingent assets and liabilities included in the financial statements.

Regulatory Accounting

FERC regulates the rates that the Company charges its customers. In certain cases, the rate actions of the FERC can result in accounting that differs from non-regulated companies. In these cases, the Company defers costs (as regulatory assets) or recognizes obligations (as regulatory liabilities) if it is probable that such amounts will be recovered from, or refunded to customers, through future rates. Regulatory assets and liabilities are amortized in the statements of income consistent with the treatment of the related costs in the ratemaking process, which would result in a corresponding increase or decrease in future rates.

Revenue Recognition

The Company is allowed to recover actual costs plus a return on investment from its participants (“support charges”). On a monthly basis, the Company bills its participants using a formula rate that is based on the Company’s projected support charges. Annually, the Company identifies and bills or refunds the participants for differences between actual and invoiced support charges.

Plant Materials and Operating Supplies

Plant materials and operating supplies are stated at weighted average cost, which represents net realizable value and are expensed or capitalized as used. There were no material write-offs of obsolete plant materials and operating supplies for the periods ended December 31, 2023 or December 31, 2022, respectively.

Accounts Receivable and Allowance for Doubtful Accounts

When applicable, the Company recognizes an accumulated provision for estimated credit losses on accounts receivable to record receivables at estimated net realizable value. The allowance is determined based on a variety of factors including, for each type of receivable, applying an estimated reserve percentage to each aging category, taking into account historical collection and write-off experience, and management’s assessment of collectability from individual customers as appropriate. The collectability of receivables is continuously assessed and, if circumstances change, the allowance is adjusted accordingly. Receivable balances are written off against the provision for estimated credit losses on accounts receivable when the accounts are disconnected and/or terminated, and the balances are deemed to be uncollectible.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs. Financial instruments on the balance sheets such as money pool, intercompany balances, accounts receivable, and accounts payable are stated at cost, which approximates fair value.

Utility Plant

Utility plant is stated at original cost. The cost of repairs and maintenance is charged to expense and the cost of renewals and betterments that extend the useful life of utility plant is capitalized. Additions to utility plant includes costs such as material, labor and benefits and an allowance for funds used during constructions (“AFUDC”). Depreciation is computed over the useful life of the asset using the group depreciation method.

Pursuant to the financial and organizational agreements, the Company’s depreciation policy requires that all assets placed into service are to be depreciated over their useful lives. Depreciation is computed over the estimated useful lives of the assets. The average depreciation rate was 2.4% for both years ended December 31, 2023 and 2022. The average service life was 46 years for both years ended December 31, 2023 and 2022.

Allowance for Funds Used During Construction

The Company records AFUDC, which represents the debt and equity costs of financing the construction of new utility plant. The equity component of AFUDC is reported in the accompanying statements of income as non-cash income in other income. The debt component of AFUDC is reported as a non-cash offset to interest expense. After construction is completed, the Company is permitted to recover these costs through their inclusion in rate base and corresponding depreciation expense. The Company recorded AFUDC related to equity of \$22 thousand and \$123 thousand, and AFUDC related to debt of \$0 for both years ended December 31, 2023 and 2022, respectively. The average AFUDC rates for both years ended December 31, 2023 and 2022 were 11%.

Impairment of Long-Lived Assets

The Company tests the impairment of long-lived assets when events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. The recoverability of an asset is determined by comparing its carrying value to the estimated undiscounted cash flows that the asset is expected to generate. If the comparison indicates that the carrying value is not recoverable, an impairment loss is recognized for the excess of the carrying value over the estimated fair value. There were no impairment losses recognized for the years ended December 31, 2023 and 2022.

Income Taxes

Federal and state income taxes have been computed utilizing the asset and liability approach that requires the recognition of deferred tax assets and liabilities for the tax consequences of temporary differences by applying enacted statutory tax rates applicable to future years to differences between the financial statement carrying amounts and the tax basis of existing assets and liabilities. Deferred income taxes also reflect the tax effect of net operating losses, capital losses, and general business credit carryforwards. The Company assesses the available positive and negative evidence to estimate whether sufficient future taxable income of the appropriate tax character will be generated to realize the benefits of existing deferred tax assets. When the evaluation of the evidence indicates that the Company will not be able to realize the benefits of existing deferred tax assets, a valuation allowance is recorded to reduce existing deferred tax assets to the net realizable amount.

The financial effect of changes in tax laws or rates is accounted for in the period of enactment.

NGNA files consolidated federal tax returns including all of the activities of its subsidiaries. Each subsidiary determines its tax provision based on the separate return method, modified by benefits-for-loss allocation pursuant to a tax sharing agreement between NGNA and its subsidiaries. The benefit of consolidated tax losses and credits are allocated to the NGNA subsidiaries giving rise to such benefits in determining each subsidiary’s tax expense in the year that the loss or credit arises. The tax sharing agreement also requires NGNA to allocate its parent tax losses, excluding deductions from acquisition indebtedness, to each subsidiary in the consolidated federal tax return with taxable income. The allocation of NGNA’s parent tax losses to its subsidiaries is accounted for as a capital contribution and is performed in conjunction with the annual intercompany cash settlement process following the filing of the federal tax return.

Accounting Guidance Recently Adopted

Financial Instruments – Credit Losses

In June 2016, the FASB issued ASU No. 2016-13 “Financial Instruments–Credit Losses (Topic 326): Measurement of Credit Losses on Financial Statements” which requires a financial asset (or a group of financial assets) measured at amortized cost basis to be presented at the net amount expected to be collected. The accounting standard provides a new model for recognizing credit losses on financial instruments based on an estimate of current expected credit losses that replaces existing incurred loss impairment methodology requiring delayed recognition of credit losses. A broader range of reasonable and supportable information must be considered in developing estimates of credit losses. The allowance for credit losses is a valuation account that is deducted from the amortized cost basis of the financial asset(s) to present the net carrying value at the amount expected to be collected on the financial asset. Credit losses relating to available-for-sale debt securities should be recorded through an allowance for credit losses.

In May 2019, the FASB issued ASU 2019-05, “Financial Instruments—Credit Losses (Topic 326): Targeted Transition Relief”, permitting entities to irrevocably elect the fair value option for financial instruments that were previously recorded at amortized cost basis within the scope of Topic 326, except for held-to-maturity debt securities. In March 2022, the FASB issued ASU 2022-02, “Financial Instruments—Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures.” The update eliminates the accounting guidance for troubled debt restructurings by creditors and enhances the disclosure requirements for loan refinancing and restructurings made with borrowers experiencing financial difficulty.

The Company adopted this new guidance on January 1, 2023. The adoption of this new standard resulted in an increase to the Company’s allowance for credit losses of approximately \$149K as of January 1, 2023. See “Provision for Estimated Credit Losses on Accounts Receivable” for further information.

Provision for Estimated Credit Losses on Accounts Receivable

The provision for estimated credit losses on accounts receivable includes receivables (both billed and unbilled) from customers which are municipalities and electric utilities in the same geographic region. Receivables are recorded at amortized cost, net of a credit loss provision for uncollectible accounts. The activity in the provision is as follows:

	Year ended December 31, 2023
	(in thousands of dollars)
Beginning Balance	\$4
Impact of adoption of ASC Topic 326 on January 1, 2023	149
Credit Loss Expense	9
Ending Balance	\$162

Supplemental Cash Flow Information

	Years ended December 31,	
	2023	2022
	(in thousands of dollars)	
Supplemental disclosures:		
Income taxes refunded	\$	38 \$
Income taxes paid	(40)	(743)

Supplemental disclosures of non-cash financing and investing activities:

Capital-related accruals included in accounts payable

\$

360 \$

48

3. REVENUE

In accordance with ASC Topic 606, revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognizes revenue when it transfers control over a product or service to a customer.

The following is a description of principal activities from which the Company generates its revenue.

Nature of Goods and Services**Electric Transmission****Nature, timing of satisfaction of performance obligations and significant payment terms**

The Company generates revenue from providing electric transmission to customers. Transmission systems generally include overhead lines, underground cables, and substations, connecting generation and interconnectors to the distribution system. The Company owns, maintains, and operates an electric transmission system in Massachusetts and is regulated by the FERC. Electric transmission revenues arise under Transmission Service Agreements (TSAs). The Company bills its transmission services typically on a monthly basis, in the month after service has been provided.

Disaggregation of Revenue

The Company's revenue is disaggregated by primary geographical markets, major products/services lines, and timing of revenue recognition.

	Years ended December 31,	
	2023	2022
	(in thousands of dollars)	
Primary geographic markets		
Massachusetts	\$12,110	\$9,420
Total	\$12,110	\$9,420
Major service line/ products		
Electric transmission	\$12,110	\$9,420
Total	\$12,110	\$9,420

4. REGULATORY ASSETS AND LIABILITIES

The Company records regulatory assets and liabilities that result from the ratemaking process. The Company had no regulatory assets as of December 31, 2023 or December 31, 2022. The following table presents the regulatory liabilities recorded in the accompanying balance sheets:

	Years ended December 31,	
	2023	2022
	(in thousands of dollars)	
Regulatory Assets:		
Rate adjustment mechanism	\$ 47	\$ —
Total	\$ 47	\$ —
Regulatory Liabilities:		
Rate adjustment mechanism	\$ —	\$ (225)
Total regulatory liabilities	\$ —	\$ (225)
Net regulatory assets (liabilities)	\$ 47	\$ (225)

Rate adjustment mechanism: As described in Note 2, Summary of Significant Accounting Policies, the Company is allowed to recover support charges. These amounts represent the over or under billing of charges as of the balance sheet date and will be refunded to or recovered from participants in the future.

5. UTILITY PLANT

The following table summarizes utility plant at cost along with accumulated depreciation:

	December 31,	
	2023	2022
	(in thousands of dollars)	
Plant and Machinery	\$ 224,125	\$ 214,600
Land and Buildings	58,245	56,477
Assets in construction	4,462	12,661
Total Utility Plant	\$ 286,832	\$ 283,738
Accumulated depreciation and amortization	(259,631)	(259,521)
Utility plant, net	\$ 27,201	\$ 24,217

6. CAPITALIZATION**Debt Authorization**

The Company has regulatory approval from FERC to issue up to \$13 million of short-term debt internally or externally. The Company had no external short-term debt outstanding to third-parties as of December 31, 2023 and 2022, respectively. Refer to the Intercompany Money Pool footnote included in Note 9, "Related Party Transactions" for information on the short-term debt outstanding to associated companies.

7. INCOME TAXES**Components of Income Tax Expense**

	Years Ended December 31,	
	2023	2022
	(in thousands of dollars)	
Current tax expense(benefit):		
Federal	\$ 87	\$ 7
State	(33)	(553)
Total current tax expense(benefit)	\$ 54	\$ (546)
Deferred tax expense(benefit):		
Federal	\$ 669	\$ (789)
State	347	649
Total deferred tax expense(benefit)	\$ 1,016	\$ (140)
Total income tax expense(benefit)	\$ 1,070	\$ (686)
Total income taxes in the statements of income:		
Income taxes charged to operations	\$ 819	\$ (837)
Income taxes credited to other income	251	151
Total income tax expense(benefit)	\$ 1,070	\$ (686)

Statutory Reconciliation

The Company's effective tax rates for the years ended December 31, 2023 and December 31, 2022 are 27.3% and -58.1%, respectively. The following table presents a reconciliation of income tax expense (benefit) at the federal statutory tax rate of 21% to the actual tax expense:

	Years Ended December 31,	
	2023	2022
	(in thousands of dollars)	
Computed tax	\$ 822	\$ 248
Change in computed taxes resulting from:		
State income tax, net of Federal benefit	248	76
Amortization of regulatory tax liability-net	—	(1,017)
Others	—	7
Total Changes	\$ 248	\$ (934)
Total income tax expense	\$ 1,070	\$ (686)

Inflation Reduction Act

On August 16, 2022, President Biden signed into law the Inflation Reduction Act ("IRA"), which may impact how the U.S. taxes on certain large controlled corporations. The IRA imposes a 15% corporate alternative minimum tax ("CAMT") on the "adjusted financial statement income" of certain large corporations for tax years beginning after December 31, 2022. The Company is subject to the new CAMT calculation on its federal income tax return for the tax year ending December 31, 2023.

Deferred Tax Components

Years Ended December 31,	
2023	2022
(in thousands of dollars)	

Deferred tax assets:			
Property related differences	\$	3,632	\$ 4,526
Allowance for doubtful accounts		44	1
Regulatory liability		—	61
Net operating loss		703	808
Corporate alternative minimum tax		59	—
Other items		7	12
Total deferred tax assets	\$	4,445	\$ 5,408
Deferred tax liabilities:			
Regulatory asset	\$	13	\$ —
Total deferred tax liabilities	\$	13	\$ —
Deferred income tax assets, net	\$	4,432	\$ 5,408

Net Operating Losses

The amounts and expiration dates of the Company's net operating losses carryforward as of December 31, 2023 are as follows:

	Carryforward Amount	Expiration Period
	<i>(in thousands of dollars)</i>	
Federal	\$3,333	Indefinite

Status of Income Tax Examinations

The Company is a member of the National Grid USA Service Company Massachusetts unitary group since the fiscal year ended March 31, 2010. The state of Massachusetts is in the process of examining the Company's income tax returns for the years ended March 31, 2013 through March 31, 2016. The income tax returns for the years ended March 31, 2017 through March 31, 2023 remain subject to examination by the state of Massachusetts.

Jurisdiction	Tax Year
Federal	December 31, 2020
Massachusetts	March 31, 2013

The following table indicates the earliest tax year subject to examination for each major jurisdiction:

Uncertain Tax Positions

The Company adopted the provisions of FASB guidance which clarifies the accounting for uncertain tax positions as modified by FERC Docket A107-2-000. FASB guidance provides that the financial effects of a tax position shall initially be recognized when it is more likely than not, based on the technical merits, that the position will be sustained upon examination, assuming the position will be audited and the taxing authority has full knowledge of all relevant information. FERC docket A107-2-000 issues supplementary guidance requiring entities to continue to recognize deferred income taxes for Commission accounting and reporting purposes based on the difference between positions taken in tax returns filed or expected to be filed and amounts reported in the financial statements. As of December 31, 2023 and December 31, 2022, the Company did not have any unrecognized tax benefits on a FERC basis.

The Company recognizes interest related to unrecognized tax benefits, including affiliate interest, if applicable, net, in other interest expenses, and related penalties, if applicable, in other deductions, in the accompanying statement of income. As of December 31, 2023 and 2022, the Company did not have any interest nor penalties associated with uncertain tax positions.

It is reasonably possible that other events will occur during the next twelve months that would cause the total amount of unrecognized tax benefits to increase or decrease. However, the Company does not believe any such increases or decreases would be material to its results of operations, financial position, or cash flows.

9. COMMITMENTS AND CONTINGENCIES

Legal Matters

On June 17, 2021, five former employees of National Grid USA Service Company, Inc. in the downstate New York facilities department were arrested on federal charges alleging fraud and bribery. The five former employees subsequently pleaded guilty to the charges pursuant to plea agreements and have been sentenced. NGUSA was deemed a victim of the crimes. On June 23, 2021, based on the US Attorney's announcement, the NYSPC issued an order commencing a proceeding to examine certain programs and related capital and O&M expenditures of NGUSA, and the New York Gas Companies. Over the past year and a half, National Grid has fully cooperated with the NYSPC's inquiries regarding the alleged misconduct. The company does not expect this matter will have a materially adverse effect on its results of operations, financial position, or cash flows.

Separately, in a lawsuit dated July 2, 2021, the Town of Littleton, MA, Water Department has alleged that, inter alia, fire-fighting fluid used in the 1990s to put out or control a fire at a substation owned and operated by the New England Hydro-Transmission Electric Company, Inc., and another owned and operated by the New England Power Company, caused nearby town drinking water wells to become contaminated with PFAS substances. The lawsuit is still in its early stages and it is not possible to reasonably estimate what financial liability, if any, either of these National Grid companies may have in this matter, beyond certain legal expenses that will likely be incurred in defending the National Grid companies involved.

The Company is subject to various legal proceedings arising out of the ordinary course of its business. The Company does not consider any of such proceedings to be material, individually or in the aggregate, to its business, or likely to result in a material adverse effect on its results of operations, financial position, or cash flows.

9. RELATED PARTY TRANSACTIONS

Contracts

The Company has a Right of Way agreement with NEP, whereby the Company paid rental expense of \$722 thousand and \$683 thousand for the years ended December 31, 2023 and December 31, 2022, respectively, which is included in operation expense in the accompanying statements of income. These Right of Way agreements were determined by management not to be subject to Topic 842.

Notes Payable to Associated Companies

The Company has an agreement with NGUSA whereby the Company can borrow up to \$35 million interest free for working capital needs. The Company had no outstanding notes payable to associated companies at December 31, 2023 and December 31, 2022.

Accounts Receivable from and Accounts Payable to Associated Companies

NGUSA and its affiliates provide various services to the Company, including executive and administrative, customer services, financial (including accounting, auditing, risk management, tax, and treasury/finance), human resources, information technology, legal and strategic planning, that are charged between the companies and charged to each company.

The Company records short-term payables to and receivables from certain of its affiliates in the ordinary course of business. The amounts payable to, and receivable from, its affiliates do not bear interest and are settled through the intercompany money pool. A summary of outstanding accounts receivable from associated companies, and accounts payable to associated companies balances, is as follows:

	Accounts Receivable from Associated Companies December 31,		Accounts Payable to Associated Companies December 31,	
	2023	2022	2023	2022
	<i>(in thousands of dollars)</i>			
NGUSA Service Company	\$ 153	\$ 147	\$ 5,037	\$ 5,454
National Grid USA Parent	—	—	24	3
Other Affiliates	—	—	96	—
	<u>\$ 153</u>	<u>\$ 147</u>	<u>\$ 5,157</u>	<u>\$ 5,457</u>

Intercompany Money Pool

The settlement of the Company's various transactions with NGUSA and certain associated companies generally occurs via the intercompany money pool in which it participates. The Company is a participant in the Regulated Money Pool and can both borrow and lend funds. Borrowings from the Regulated Money Pool bear interest in accordance with the terms of the intercompany money pool agreement. As the Company fully participates in the Regulated Money Pool rather than settling intercompany charges with cash, all changes in the intercompany money pool balance and accounts receivable and payable from affiliate balances, are reflected as investing or financing activities in the accompanying statements of cash flows. In addition, for the purpose of presentation in the statement of cash flows, it is assumed all amounts settled through intercompany money pool are constructive cash receipts and payments, and therefore are presented as such.

The Regulated Money Pool is funded by operating funds from participants. NGUSA has the ability to borrow up to \$3 billion from National Grid plc for working capital needs including funding of the intercompany money pools, if necessary. The Company had short-term intercompany money pool investment of \$23.8 million and \$23.0 million on December 31, 2023 and December 31, 2022, respectively. The average interest rates for the intercompany money pool were 5.09% and 1.95% for the twelve months ended December 31, 2023 and 2022, respectively. For the years ended December 31, 2023 and December 31, 2022 the Company recognized total money pool interest income of \$1.2 million and \$477 thousand, respectively, on the accompanying statement of income.

Revenue

Transmission revenues are based on an approved formula rate that recovers the Company's actual costs plus a return on investment. A portion of the revenue is derived from its associate NEP. Revenue earned from NEP was \$2.7 million and \$2.0 million for the years ended December 31, 2023 and December 31, 2022, respectively.

Service Company Charges

The affiliated service companies of NGUSA provide certain services to the Company at their cost. The service company costs are generally allocated to associated companies through a tiered approach. First and foremost, costs are directly charged to the benefited company whenever practicable. Secondly, in cases where direct charging cannot be readily determined, costs are allocated using cost/causation principles linked to the relationship of that type of service, such as number of employees, number of customers/meters, capital expenditures, value of property owned, total transmission and distribution expenditures. Lastly, all other costs are allocated based on a general allocator determined using a 3-point formula based on net margin, net property, plant and equipment, and operations and maintenance expense.

Charges from the service companies of NGUSA, including but not limited to non-power goods and services, for the years ended December 31, 2023 and 2022 were \$6.0 million and \$6.7 million, respectively.

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-For-Sale Securities (b)	Minimum Pension Liability Adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 116, Line 78) (i)	Total Comprehensive Income (j)
1	Balance of Account 219 at Beginning of Preceding Year									
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income									
3	Preceding Quarter/Year to Date Changes in Fair Value									
4	Total (lines 2 and 3)								1,867,045	1,867,045
5	Balance of Account 219 at End of Preceding Quarter/Year									
6	Balance of Account 219 at Beginning of Current Year									
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income									
8	Current Quarter/Year to Date Changes in Fair Value									
9	Total (lines 7 and 8)								2,845,328	2,845,328
10	Balance of Account 219 at End of Current Quarter/Year									

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.			This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4		
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION								
Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.								
Line No.	Classification (a)	Total Company For the Current Year/Quarter Ended (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
1	UTILITY PLANT							
2	In Service							
3	Plant in Service (Classified)	264,671,720	264,671,720					
4	Property Under Capital Leases							
5	Plant Purchased or Sold							
6	Completed Construction not Classified	17,698,090	17,698,090					
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	282,369,810	282,369,810					
9	Leased to Others							
10	Held for Future Use							
11	Construction Work in Progress	4,461,971	4,461,971					
12	Acquisition Adjustments							
13	Total Utility Plant (8 thru 12)	286,831,781	286,831,781					
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	259,631,428	259,631,428					
15	Net Utility Plant (13 less 14)	27,200,353	27,200,353					
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	259,631,428	259,631,428					
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights							
20	Amortization of Underground Storage Land and Land Rights							
21	Amortization of Other Utility Plant							
22	Total in Service (18 thru 21)	259,631,428	259,631,428					
23	Leased to Others							
24	Depreciation							
25	Amortization and Depletion							
26	Total Leased to Others (24 & 25)							
27	Held for Future Use							
28	Depreciation							
29	Amortization							
30	Total Held for Future Use (28 & 29)							
31	Abandonment of Leases (Natural Gas)							
32	Amortization of Plant Acquisition Adjustment							
33	Total Accum Prov (equals 14) (22,26,30,31,32)	259,631,428	259,631,428					

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4	
NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)						
1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent. 2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.						
Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)	Changes during Year Amortization (d)	Changes during Year Other Reductions (Explain in a footnote) (e)	Balance End of Year (f)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)					
2	Fabrication					
3	Nuclear Materials					
4	Allowance for Funds Used during Construction					
5	(Other Overhead Construction Costs, provide details in footnote)					
6	SUBTOTAL (Total 2 thru 5)					
7	Nuclear Fuel Materials and Assemblies					
8	In Stock (120.2)					
9	In Reactor (120.3)					
10	SUBTOTAL (Total 8 & 9)					
11	Spent Nuclear Fuel (120.4)					
12	Nuclear Fuel Under Capital Leases (120.6)					
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)					
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)					
15	Estimated Net Salvage Value of Nuclear Materials in Line 9					
16	Estimated Net Salvage Value of Nuclear Materials in Line 11					
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing					
18	Nuclear Materials held for Sale (157)					
19	Uranium					
20	Plutonium					
21	Other (Provide details in footnote)					
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)					

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4			
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)							
1. Report below the original cost of electric plant in service according to the prescribed accounts. 2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric. 3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year. 4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments. 5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts. 6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of the prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year. 7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications. 8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages. 9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date.							
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. INTANGIBLE PLANT						
2	(301) Organization						
3	(302) Franchise and Consents						
4	(303) Miscellaneous Intangible Plant						
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)						
6	2. PRODUCTION PLANT						
7	A. Steam Production Plant						
8	(310) Land and Land Rights						
9	(311) Structures and Improvements						
10	(312) Boiler Plant Equipment						
11	(313) Engines and Engine-Driven Generators						
12	(314) Turbogenerator Units						
13	(315) Accessory Electric Equipment						
14	(316) Misc. Power Plant Equipment						
15	(317) Asset Retirement Costs for Steam Production						
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)						
17	B. Nuclear Production Plant						
18	(320) Land and Land Rights						
19	(321) Structures and Improvements						
20	(322) Reactor Plant Equipment						
21	(323) Turbogenerator Units						
22	(324) Accessory Electric Equipment						
23	(325) Misc. Power Plant Equipment						
24	(326) Asset Retirement Costs for Nuclear Production						
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)						
26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights						
28	(331) Structures and Improvements						
29	(332) Reservoirs, Dams, and Waterways						
30	(333) Water Wheels, Turbines, and Generators						
31	(334) Accessory Electric Equipment						
32	(335) Misc. Power Plant Equipment						
33	(336) Roads, Railroads, and Bridges						
34	(337) Asset Retirement Costs for Hydraulic Production						
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)						
36	D. Other Production Plant						
37	(340) Land and Land Rights						

38	(341) Structures and Improvements					
39	(342) Fuel Holders, Products, and Accessories					
40	(343) Prime Movers					
41	(344) Generators					
42	(345) Accessory Electric Equipment					
43	(346) Misc. Power Plant Equipment					
44	(347) Asset Retirement Costs for Other Production					
44.1	(348) Energy Storage Equipment - Production					
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)					
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)					
47	3. Transmission Plant					
48	(350) Land and Land Rights	2,903,012				2,903,012
48.1	(351) Energy Storage Equipment - Transmission					
49	(352) Structures and Improvements	53,577,581	116,160			53,693,741
50	(353) Station Equipment	198,790,446	11,176,732			209,967,178
51	(354) Towers and Fixtures					
52	(355) Poles and Fixtures	10,851,642				10,851,642
53	(356) Overhead Conductors and Devices	3,079,371				3,079,371
54	(357) Underground Conduit					
55	(358) Underground Conductors and Devices					
56	(359) Roads and Trails					
57	(359.1) Asset Retirement Costs for Transmission Plant					
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	269,202,052	11,292,892			280,494,944
59	4. Distribution Plant					
60	(360) Land and Land Rights					
61	(361) Structures and Improvements					
62	(362) Station Equipment					
63	(363) Energy Storage Equipment – Distribution					
64	(364) Poles, Towers, and Fixtures					
65	(365) Overhead Conductors and Devices					
66	(366) Underground Conduit					
67	(367) Underground Conductors and Devices					
68	(368) Line Transformers					
69	(369) Services					
70	(370) Meters					
71	(371) Installations on Customer Premises					
72	(372) Leased Property on Customer Premises					
73	(373) Street Lighting and Signal Systems					
74	(374) Asset Retirement Costs for Distribution Plant					
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)					
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT					
77	(380) Land and Land Rights					
78	(381) Structures and Improvements					
79	(382) Computer Hardware					
80	(383) Computer Software					
81	(384) Communication Equipment					
82	(385) Miscellaneous Regional Transmission and Market Operation Plant					
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper					
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)					
85	6. General Plant					
86	(389) Land and Land Rights					

87	(390) Structures and Improvements					
88	(391) Office Furniture and Equipment					
89	(392) Transportation Equipment					
90	(393) Stores Equipment					
91	(394) Tools, Shop and Garage Equipment	1,874,866				1,874,866
92	(395) Laboratory Equipment					
93	(396) Power Operated Equipment					
94	(397) Communication Equipment					
95	(398) Miscellaneous Equipment					
96	SUBTOTAL (Enter Total of lines 86 thru 95)	1,874,866				1,874,866
97	(399) Other Tangible Property					
98	(399.1) Asset Retirement Costs for General Plant					
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	1,874,866				1,874,866
100	TOTAL (Accounts 101 and 106)	271,076,918	11,292,892			282,369,810
101	(102) Electric Plant Purchased (See Instr. 8)					
102	(Less) (102) Electric Plant Sold (See Instr. 8)					
103	(103) Experimental Plant Unclassified					
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	271,076,918	11,292,892			282,369,810

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ELECTRIC PLANT LEASED TO OTHERS (Account 104)						
Line No.	Name of Lessee (a)	* (Designation of Associated Company) (b)	Description of Property Leased (c)	Commission Authorization (d)	Expiration Date of Lease (e)	Balance at End of Year (f)
1						
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3						
4						
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44						
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46						
47	TOTAL					

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)					
1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use. 2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.					
Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)	
1	Land and Rights:				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Other Property:				
22					
23					
24					
25					
26					
27					
28					
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31					
32					
33					
34					
35					
36					
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44					
45					
46					
47	TOTAL				

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107). 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts). 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.				
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)		
1	SandyPond HVDC Serv Blding HVAC	1,557,240		
2	NEH Footer Program	639,933		
3	HVDC Thyristors replacement	483,488		
4	Phase II Station Service Backup	249,018		
5	NEH Capital Sm Tools Blkt Co5411	122,905		
6	Hypersim DF Replacement OpalRT	93,472		
7	HVDC Asset Rplmt Blanket o5411	72,026		
8	HVDC Reactor bushing Damage Failure	56,944		
9	Miscellaneous minor projects (<5% of ending balance)	1,186,945		
43	Total	4,461,971		

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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)					
<p>1. Explain in a footnote any important adjustments during year.</p> <p>2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 12, column (c), and that reported for electric plant in service, page 204, column (d), excluding retirements of non-depreciable property.</p> <p>3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.</p> <p>4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.</p>					
Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased To Others (e)
Section A. Balances and Changes During Year					
1	Balance Beginning of Year	259,521,304	259,521,304		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	202,251	202,251		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing				
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9.1	Other Accounts (Specify, details in footnote):				
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	202,251	202,251		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired				
13	Cost of Removal	(92,127)	(92,127)		
14	Salvage (Credit)				
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(92,127)	(92,127)		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17.1	Other Debit or Cr. Items (Describe, details in footnote):				
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	259,631,428	259,631,428		
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production				
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production				
25	Transmission	257,771,588	257,771,588		
26	Distribution				
27	Regional Transmission and Market Operation				
28	General	1,859,840	1,859,840		
29	TOTAL (Enter Total of lines 20 thru 28)	259,631,428	259,631,428		

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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Account 123.1, Investments in Subsidiary Companies.
2. Provide a subheading for each company and list thereunder the information called for below. Sub-TOTAL by company and give a TOTAL in columns (e), (f), (g) and (h). (a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity, and interest rate. (b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.
4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)	Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)
1	New England Hydro Finance Co.,Inc. - Advances, Note	01/16/1989		5,000			5,000	
42	Total Cost of Account 123.1 \$		Total	5,000			5,000	

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MATERIALS AND SUPPLIES					
1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material. 2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.					
Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)	
1	Fuel Stock (Account 151)				
2	Fuel Stock Expenses Undistributed (Account 152)				
3	Residuals and Extracted Products (Account 153)				
4	Plant Materials and Operating Supplies (Account 154)				
5	Assigned to - Construction (Estimated)				
6	Assigned to - Operations and Maintenance				
7	Production Plant (Estimated)				
8	Transmission Plant (Estimated)	5,055,910	4,776,382		
9	Distribution Plant (Estimated)				
10	Regional Transmission and Market Operation Plant (Estimated)				
11	Assigned to - Other (provide details in footnote)				
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	5,055,910	4,776,382		
13	Merchandise (Account 155)				
14	Other Materials and Supplies (Account 156)				
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)				
16	Stores Expense Undistributed (Account 163)				
17					
18					
19					
20	TOTAL Materials and Supplies	5,055,910	4,776,382		

[illegible]

42	Sales												
43	Net Sales Proceeds (Assoc. Co.)												
44	Net Sales Proceeds (Other)												
45	Gains												
46	Losses												

[illegible]

42	Sales												
43	Net Sales Proceeds (Assoc. Co.)												
44	Net Sales Proceeds (Other)												
45	Gains												
46	Losses												

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EXTRAORDINARY PROPERTY LOSSES (Account 182.1)						
Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
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14						
15						
16						
17						
18						
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24						
25						
26						
27						
28						
20	TOTAL					

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UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)						
Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of COMmission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
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34						
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45						
46						
47						
48						
49	TOTAL					

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
Transmission Service and Generation Interconnection Study Costs					
1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies. 2. List each study separately. 3. In column (a) provide the name of the study. 4. In column (b) report the cost incurred to perform the study at the end of period. 5. In column (c) report the account charged with the cost of the study. 6. In column (d) report the amounts received for reimbursement of the study costs at end of period. 7. In column (e) report the account credited with the reimbursement received for performing the study.					
Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20	Total				
21	Generation Studies				
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39	Total				
40	Grand Total				

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 03/27/2024		Year/Period of Report End of: 2023/ Q4	
OTHER REGULATORY ASSETS (Account 182.3)							
1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable. 2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes. 3. For Regulatory Assets being amortized, show period of amortization.							
Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)	
				Written off During Quarter/Year Account Charged (d)	Written off During the Period Amount (e)		
1	Over/Under Billing - Support Charges		75,975	449.1	29,029	46,946	
44	TOTAL		75,975		29,029	46,946	

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MISCELLANEOUS DEFFERED DEBITS (Account 186)								
1. Report below the particulars (details) called for concerning miscellaneous deferred debits. 2. For any deferred debit being amortized, show period of amortization in column (a) 3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.								
Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)		
				Credits Account Charged (d)	Credits Amount (e)			
1								
2								
3								
4								
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6								
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46								

47	Miscellaneous Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL					

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
ACCUMULATED DEFERRED INCOME TAXES (Account 190)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes. 2. At Other (Specify), include deferrals relating to other income and deductions.				
Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)	
1	Electric			
2	Regulatory Liabilities	61,344		
3	Net Operating Losses	807,951	703,425	
4	Other Items	12,045	6,731	
5	Bad Debts	1,103	44,222	
6	Corporate Alternative Minimum Tax		59,317	
7	Other			
8	TOTAL Electric (Enter Total of lines 2 thru 7)	882,443	813,694	
9	Gas			
15	Other			
16	TOTAL Gas (Enter Total of lines 10 thru 15)			
17.1	Other (Specify)			
17	Other (Specify)			
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	882,443	813,694	
Notes				

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.				This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 03/27/2024		Year/Period of Report End of: 2023/ Q4		
CAPITAL STOCKS (Account 201 and 204)										
<p>1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.</p> <p>2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.</p> <p>3. Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.</p> <p>4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.</p> <p>5. State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year.</p> <p>6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purpose of pledge.</p>										
Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per Share (c)	Call Price at End of Year (d)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Shares (e)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Amount (f)	Held by Respondent As Reacquired Stock (Acct 217) Shares (g)	Held by Respondent As Reacquired Stock (Acct 217) Cost (h)	Held by Respondent In Sinking and Other Funds Shares (i)	Held by Respondent In Sinking and Other Funds Amount (j)
1	Common Stock (Account 201)									
2	Common Stock - Class A	13,705,000	1.00		443,884	443,884				
3	Common Stock - Class B	295,000	1.00		31,116	31,116				
14	Total	14,000,000			475,000	475,000				
15	Preferred Stock (Account 204)									
16										
17										
18										
19	Total									
1	Capital Stock (Accounts 201 and 204) - Data Conversion									
2										
3										
4										
5	Total									

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 2024-03-27	Year/Period of Report End of: 2023/ Q4
Other Paid-in Capital				
<p>1. Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as a total of all accounts for reconciliation with the balance sheet, page 112. Explain changes made in any account during the year and give the accounting entries effecting such change.</p> <p>a. Donations Received from Stockholders (Account 208) - State amount and briefly explain the origin and purpose of each donation. b. Reduction in Par or Stated Value of Capital Stock (Account 209) - State amount and briefly explain the capital changes that gave rise to amounts reported under this caption including identification with the class and series of stock to which related. c. Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210) - Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related. d. Miscellaneous Paid-In Capital (Account 211) - Classify amounts included in this account according to captions that, together with brief explanations, disclose the general nature of the transactions that gave rise to the reported amounts.</p>				
Line No.	Item (a)	Amount (b)		
1	Donations Received from Stockholders (Account 208)			
2	Beginning Balance Amount			
3.1	Increases (Decreases) from Sales of Donations Received from Stockholders			
3.2	Capital Contribution made by the participants below pursuant to the Equity Funding Agreement for New England Hydro-Transmission Electric Company, Inc. Authorized by SEC order dated October 25, 1988, File No. 70-7432	16,384,552		
3.3	Repurchase of Common Shares in 1997	(1,228,782)		
3.4	Repurchase of Common Shares in 1998	(1,228,426)		
3.5	Repurchase of Common Shares in 1999	(1,126,491)		
3.6	Repurchase of Common Shares in 2000	(1,954,842)		
3.7	Purchase Accounting Adjustment-Acquisition by National Grid PLC in 2000	(6,455,979)		
3.8	Repurchase of Common Shares in 2001	(2,172,519)		
3.9	Repurchase of Common Shares in 2002	(2,823,421)		
3.10	Repurchase of Common Shares in 2003	(2,345,814)		
3.11	Repurchase of Common Shares in 2004	(2,389,080)		
3.12	Repurchase of Common Shares in 2005	(955,854)		
3.13	Repurchase of Common Shares in 2006	(1,216,295)		
3.14	Repurchase of Common Shares in 2007	(693,902)		
3.15	Repurchase of Common Shares in 2008	(609,403)		
3.16	Repurchase of Common Shares in 2009	(1,129,403)		
3.17	Repurchase of Common Shares in 2010	(1,650,201)		
3.18	Repurchase of Common Shares in 2011	(1,389,955)		
3.19	Repurchase of Common Shares in 2012	(2,171,935)		
3.20	Repurchase of Common Shares in 2013	(1,520,230)		
3.21	Capital Contribution from Equity Sponsors	11,573,975		
4	Ending Balance Amount	(5,104,005)		
5	Reduction in Par or Stated Value of Capital Stock (Account 209)			
6	Beginning Balance Amount			
7.1	Increases (Decreases) Due to Reductions in Par or Stated Value of Capital Stock			
8	Ending Balance Amount			
9	Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210)			
10	Beginning Balance Amount			
11.1	Increases (Decreases) from Gain or Resale or Cancellation of Reacquired Capital Stock			
12	Ending Balance Amount			
13	Miscellaneous Paid-In Capital (Account 211)			
14	Beginning Balance Amount	20,804,315		
15.1	Increases (Decreases) Due to Miscellaneous Paid-In Capital	13,426,025		
15.2	Capital Contribution from Equity Sponsors			
16	Ending Balance Amount	34,230,340		
17	Historical Data - Other Paid in Capital			
18	Beginning Balance Amount			
19.1	Increases (Decreases) in Other Paid-In Capital			
20	Ending Balance Amount			
40	Total	29,126,335		

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 2024-03-27	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			
(a) Concept: IncreasesDecreasesFromSalesOfDonationsReceivedFromStockholders			
Participants and/or Shareholders	Participating Share (%)	Equity Share (%)	
NGUSA*		50.43	
EVERSOURCE (Northeast Utilities)		22.66	
EVERSOURCE (The Connecticut Light & Power Company)	18.82		
New England Power Company*	18.53		
EVERSOURCE (NSTAR (1))	11.09	11.05	
EVERSOURCE (Public Service Company of New Hampshire)	10		
Vermont Electric Power Company (2)	8.83	4.34	
Central Maine Power Company	7.13		
The United Illuminating Company	5.45		
EVERSOURCE (Western Massachusetts Electric Company)	3.83		
EVERSOURCE (NSTAR)	3.8	3.41	
New England Power Company - Montauk Electric Company*	3.63	3.27	
Bangor Hydro-Electric Company	1.52		
UNITIL Power Corporation	1.23		
Connecticut Municipal Electric Energy Cooperative	0.84	0.84	
Massachusetts Municipal Wholesale Electric Company	0.84	0.59	
Town of Reading	0.84	0.47	
New England Power Company - Newport Electric Corporation*	0.84		
Fitchburg Gas & Electric Light Company	0.84		
Taunton Municipal Lighting Plant	0.84	0.36	
City of Chicopee Municipal Lighting Plant	0.84	0.32	
Town of Braintree	0.84	0.29	
City of Peabody	0.84	0.27	
City of Holyoke	0.84	0.27	
City of Westfield	0.84	0.26	
Town of Danvers	0.84	0.24	
Town of Shrewsbury	0.84	0.16	
Town of Hudson	0.84	0.15	
Town of Wakefield	0.84	0.13	
EVERSOURCE (Holyoke Water Power Company)	0.84		
Town of Hingham	0.84	0.12	
Town of Concord	0.84	0.12	
Town of South Hadley	0.84		
Town of North Attleborough	0.84	0.11	
Town of Middleborough	0.84	0.11	
Town of Holden	0.84		
Town of Groton	0.84	0.03	
Town of Princeton	0.84		
Total	0.84	100.00%	
(1) Approximately 59 percent of the equity share listed is in non-voting shares.			
(2) Vermont Electric Power Company has signed as agent for:			
Central Vermont Public Service Corporation	5.13		
Green Mountain Power Corporation	3.18	3.18	
Citizens Utilities Company	0.52	1.16	
	8.83%	4.34%	

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CAPITAL STOCK EXPENSE (Account 214)					
1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock. 2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.					
Line No.	Class and Series of Stock (a)				Balance at End of Year (b)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	TOTAL				

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by Balance Sheet Account the details concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.
2. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds, and in column (b) include the related account number.
3. For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received, and in column (b) include the related account number.
4. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued, and in column (b) include the related account number.
5. In a supplemental statement, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
6. If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.
7. If the respondent has any long-term securities that have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
8. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (m). Explain in a footnote any difference between the total of column (m) and the total Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
9. Give details concerning any long-term debt authorized by a regulatory commission but not yet issued.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Related Account Number (b)	Principal Amount of Debt Issued (c)	Total Expense, Premium or Discount (d)	Total Expense (e)	Total Premium (f)	Total Discount (g)	Nominal Date of Issue (h)	Date of Maturity (i)	AMORTIZATION PERIOD Date From (j)	AMORTIZATION PERIOD Date To (k)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (l)	Interest for Year Amount (m)
1	Bonds (Account 221)												
2													
3													
4													
5	Subtotal												
6	Reacquired Bonds (Account 222)												
7													
8													
9													
10	Subtotal												
11	Advances from Associated Companies (Account 223)												
12													
13													
14													
15	Subtotal												
16	Other Long Term Debt (Account 224)												
17													
18													
19													
20	Subtotal												
33	TOTAL												

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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES				
<p>1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.</p> <p>2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.</p> <p>3. A substitute page, designed to meet a particular need of a company, may be used as Long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.</p>				
Line No.	Particulars (Details) (a)	Amount (b)		
1	Net Income for the Year (Page 117)	2,845,328		
2	Reconciling Items for the Year			
3				
4	Taxable Income Not Reported on Books			
5	Federal Income Tax Expense	756,515		
6	See Footnotes for details			
9	Deductions Recorded on Books Not Deducted for Return			
10	Total Per Attached Schedule	\$559,364		
14	Income Recorded on Books Not Included in Return			
15	Total Per Attached Schedule	\$(22,462)		
19	Deductions on Return Not Charged Against Book Income			
20	Total Per Attached Schedule	\$(4,005,269)		
27	Federal Tax Net Income	133,476		
28	Show Computation of Tax:			
29	Federal Tax Net Income, Page 261	133,476		
30	Total tax @21%	28,030		
31	Credits			
32	Prior Year Adjustment	(19)		
33	CAMT	59,317		
34	Net Allocated Tax	87,327		
35	RECONCILIATION TO FEDERAL INCOME TAX REORTED ON INCOME STATEMENT			
36	Total Reported on Page 114	87,327		
37	Total Reported on Page 117			
38	Total	87,327		

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FOOTNOTE DATA			
(a) Concept: DeductionsRecordedOnBooksNotDeductedForReturn			
Expenses Recorded on Books not Included on Return:			
Lobbying Expenses & Political Contributions		638	
Meals and Entertainment		42	
State Taxes		347,338	
BAD DEBTS		9,094	
Depreciation Expense - Book		202,252	
Total		559,364	
(b) Concept: IncomeRecordedOnBooksNotIncludedInReturn			
Income Recorded on Books not included on Return:			
AFUDC Equity		(22,462)	
Total		(22,462)	
(c) Concept: DeductionsOnReturnNotChargedAgainstBookIncome			
Deductions on Return not Charged Against Book Income			
Amort Of Intangible Assets		(22,261)	
Cost Of Removal		(92,127)	
DEPRECIATION EXPENSE - TAX		(3,066,054)	
Reg Asset - Other		(48,327)	
Reg Liability - Other		(223,157)	
Reserve - Environmental		(19,449)	
NET OPERATING LOSS		(523,894)	
		(4,005,269)	

35	Subtotal Other Taxes And Fees				0	0	0	0	0	0	0	0	0	0	0
40	TOTAL				(2,583,814)	21,383	1,670,940	1,608,511	2,529,708	7,324	20,384	1,891,298	0	0	(231,822)

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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)				
1	Electric Utility									
2	3%									
3	4%									
4	7%									
5	10%									
8	TOTAL Electric (Enter Total of lines 2 thru 7)									
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)									
10										-
47	OTHER TOTAL									
48	GRAND TOTAL									

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OTHER DEFERRED CREDITS (Account 253)						
1. Report below the particulars (details) called for concerning other deferred credits. 2. For any deferred credit being amortized, show the period of amortization. 3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.						
Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Waste Disposal Reserves	44,082	183/923	67,415	47,966	24,633
47	TOTAL	44,082		67,415	47,966	24,633

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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to amortizable property.
2. For other (Specify), include deferrals relating to other income and deductions.
3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Accelerated Amortization (Account 281)										
2	Electric										
3	Defense Facilities										
4	Pollution Control Facilities										
5	Other										
5.1	Other (provide details in footnote):										
8	TOTAL Electric (Enter Total of lines 3 thru 7)										
9	Gas										
10	Defense Facilities										
11	Pollution Control Facilities										
12	Other										
12.1	Other (provide details in footnote):										
15	TOTAL Gas (Enter Total of lines 10 thru 14)										
16	Other										
16.1	Other										
16.2	Other										
17	TOTAL (Acct 281) (Total of 8, 15 and 16)										
18	Classification of TOTAL										
19	Federal Income Tax										
20	State Income Tax										
21	Local Income Tax										

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.			This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission				Date of Report: 03/27/2024		Year/Period of Report End of: 2023/ Q4		
ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)											
1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization. 2. For other (Specify),include deferrals relating to other income and deductions. 3. Use footnotes as required.											
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 282										
2	Electric	(4,525,978)	894,314								(3,631,664)
3	Gas										
4	Other (Specify)										
5	Total (Total of lines 2 thru 4)	(4,525,978)	894,314						—		(3,631,664)
6											
7											
8											
9	TOTAL Account 282 (Total of Lines 5 thru 8)	(4,525,978)	894,314						—		(3,631,664)
10	Classification of TOTAL										
11	Federal Income Tax	(2,589,622)	559,912								(2,029,710)
12	State Income Tax	(1,936,356)	334,402								(1,601,954)
13	Local Income Tax										

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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)											
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283. 2. For other (Specify),include deferrals relating to other income and deductions. 3. Provide in the space below explanations for Page 276. Include amounts relating to insignificant items listed under Other. 4. Use footnotes as required.											
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 283										
2	Electric										
3	Other Items	1									1
4	Regulatory Assets Other		12,824								12,824
9	TOTAL Electric (Total of lines 3 thru 8)	1	12,824								12,825
10	Gas										
11											
12											
13											
14											
15											
16											
17	TOTAL Gas (Total of lines 11 thru 16)										
18	TOTAL Other										
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	1	12,824								12,825
20	Classification of TOTAL										
21	Federal Income Tax	1	9,069								9,070
22	State Income Tax		3,755								3,755
23	Local Income Tax										
NOTES											

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.			This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
OTHER REGULATORY LIABILITIES (Account 254)						
1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable. 2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes. 3. For Regulatory Liabilities being amortized, show period of amortization.						
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Over/Under - Support Charges	224,538	449.1	2,499,204	2,274,666	
41	TOTAL	224,538		2,499,204	2,274,666	

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4			
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Electric Operating Revenues							
1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages. 2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total. 3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month. 4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote. 5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2. 6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.) 7. See page 108, Important Changes During Period, for important new territory added and important rate increase or decreases. 8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts. 9. Include unmetered sales. Provide details of such Sales in a footnote.							
Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
1	Sales of Electricity						
2	(440) Residential Sales						
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)						
5	Large (or Ind.) (See Instr. 4)						
6	(444) Public Street and Highway Lighting						
7	(445) Other Sales to Public Authorities						
8	(446) Sales to Railroads and Railways						
9	(448) Interdepartmental Sales						
10	TOTAL Sales to Ultimate Consumers						
11	(447) Sales for Resale						
12	TOTAL Sales of Electricity						
13	(Less) (449.1) Provision for Rate Refunds		224,538				
14	TOTAL Revenues Before Prov. for Refunds		(224,538)				
15	Other Operating Revenues						
16	(450) Forfeited Discounts						
17	(451) Miscellaneous Service Revenues						
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property						
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues						
22	(456.1) Revenues from Transmission of Electricity of Others	12,109,810	9,644,222				
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues						
25	Other Miscellaneous Operating Revenues						
26	TOTAL Other Operating Revenues	12,109,810	9,644,222				
27	TOTAL Electric Operating Revenues	12,109,810	9,419,684				

Line12, column (b) includes \$ 0 of unbilled revenues.
 Line12, column (d) includes 0 MWH relating to unbilled revenues

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at 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					
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	TOTAL				

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (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						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed Provision For Rate Refunds					
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL					

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
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21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed - All Accounts					
42	TOTAL Unbilled Rev. (See Instr. 6) - All Accounts					
43	TOTAL - All Accounts					

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326).
2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
- RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
- LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
- IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
- SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
- LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
- IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.
- OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (g) through (k).
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
10. Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	ACTUAL DEMAND (MW)		Megawatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)		Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)	
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15	Subtotal - RQ										
16	Subtotal-Non-RQ										
17	Total										

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
ELECTRIC OPERATION AND MAINTENANCE EXPENSES				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)	
1	1. POWER PRODUCTION EXPENSES			
2	A. Steam Power Generation			
3	Operation			
4	(500) Operation Supervision and Engineering			
5	(501) Fuel			
6	(502) Steam Expenses			
7	(503) Steam from Other Sources			
8	(Less) (504) Steam Transferred-Cr.			
9	(505) Electric Expenses			
10	(506) Miscellaneous Steam Power Expenses			
11	(507) Rents			
12	(509) Allowances			
13	TOTAL Operation (Enter Total of Lines 4 thru 12)			
14	Maintenance			
15	(510) Maintenance Supervision and Engineering			
16	(511) Maintenance of Structures			
17	(512) Maintenance of Boiler Plant			
18	(513) Maintenance of Electric Plant			
19	(514) Maintenance of Miscellaneous Steam Plant			
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)			
21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)			
22	B. Nuclear Power Generation			
23	Operation			
24	(517) Operation Supervision and Engineering			
25	(518) Fuel			
26	(519) Coolants and Water			
27	(520) Steam Expenses			
28	(521) Steam from Other Sources			
29	(Less) (522) Steam Transferred-Cr.			
30	(523) Electric Expenses			
31	(524) Miscellaneous Nuclear Power Expenses			
32	(525) Rents			
33	TOTAL Operation (Enter Total of lines 24 thru 32)			
34	Maintenance			
35	(528) Maintenance Supervision and Engineering			
36	(529) Maintenance of Structures			
37	(530) Maintenance of Reactor Plant Equipment			
38	(531) Maintenance of Electric Plant			
39	(532) Maintenance of Miscellaneous Nuclear Plant			
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)			
41	TOTAL Power Production Expenses-Nuclear. Power (Enter Total of lines 33 & 40)			
42	C. Hydraulic Power Generation			
43	Operation			
44	(535) Operation Supervision and Engineering			
45	(536) Water for Power			
46	(537) Hydraulic Expenses			
47	(538) Electric Expenses			
48	(539) Miscellaneous Hydraulic Power Generation Expenses			

49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)		
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering		
63	(547) Fuel		
64	(548) Generation Expenses		
64.1	(548.1) Operation of Energy Storage Equipment		
65	(549) Miscellaneous Other Power Generation Expenses		
66	(550) Rents		
67	TOTAL Operation (Enter Total of Lines 62 thru 67)		
68	Maintenance		
69	(551) Maintenance Supervision and Engineering		
70	(552) Maintenance of Structures		
71	(553) Maintenance of Generating and Electric Plant		
71.1	(553.1) Maintenance of Energy Storage Equipment		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant		
73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)		
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)		
75	E. Other Power Supply Expenses		
76	(555) Purchased Power		
76.1	(555.1) Power Purchased for Storage Operations		
77	(556) System Control and Load Dispatching		
78	(557) Other Expenses		
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)		
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74 & 79)		
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	15,860	(9,701)
85	(561.1) Load Dispatch-Reliability		
86	(561.2) Load Dispatch-Monitor and Operate Transmission System		
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services		
89	(561.5) Reliability, Planning and Standards Development		
90	(561.6) Transmission Service Studies		
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services		
93	(562) Station Expenses	2,635,606	2,559,457
93.1	(562.1) Operation of Energy Storage Equipment		
94	(563) Overhead Lines Expenses		131,143
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others		
97	(566) Miscellaneous Transmission Expenses	243,928	258,235
98	(567) Rents	721,518	682,992
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	3,616,912	3,622,126

100	Maintenance		
101	(568) Maintenance Supervision and Engineering		
102	(569) Maintenance of Structures	30,785	11,559
103	(569.1) Maintenance of Computer Hardware		
104	(569.2) Maintenance of Computer Software		
105	(569.3) Maintenance of Communication Equipment		
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	945,568	853,728
107.1	(570.1) Maintenance of Energy Storage Equipment		
108	(571) Maintenance of Overhead Lines	185,701	15,455
109	(572) Maintenance of Underground Lines		
110	(573) Maintenance of Miscellaneous Transmission Plant	4,696	
111	TOTAL Maintenance (Total of Lines 101 thru 110)	1,166,750	880,742
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	4,783,662	4,502,868
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services		
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)		
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)		
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering		
135	(581) Load Dispatching		
136	(582) Station Expenses		
137	(583) Overhead Line Expenses	253	1
138	(584) Underground Line Expenses		
138.1	(584.1) Operation of Energy Storage Equipment		
139	(585) Street Lighting and Signal System Expenses		
140	(586) Meter Expenses		
141	(587) Customer Installations Expenses		
142	(588) Miscellaneous Expenses	783	58
143	(589) Rents		
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	1,036	59
145	Maintenance		
146	(590) Maintenance Supervision and Engineering		
147	(591) Maintenance of Structures		
148	(592) Maintenance of Station Equipment		
148.1	(592.2) Maintenance of Energy Storage Equipment		
149	(593) Maintenance of Overhead Lines		
150	(594) Maintenance of Underground Lines		

151	(595) Maintenance of Line Transformers		
152	(596) Maintenance of Street Lighting and Signal Systems		
153	(597) Maintenance of Meters		
154	(598) Maintenance of Miscellaneous Distribution Plant		
155	TOTAL Maintenance (Total of Lines 146 thru 154)		
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	1,036	59
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision		
160	(902) Meter Reading Expenses		
161	(903) Customer Records and Collection Expenses	7,268	8,509
162	(904) Uncollectible Accounts	11,042	(64,138)
163	(905) Miscellaneous Customer Accounts Expenses		
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	18,310	(55,629)
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	2	
169	(909) Informational and Instructional Expenses		
170	(910) Miscellaneous Customer Service and Informational Expenses		233
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	2	233
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses		
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of Lines 174 thru 177)		
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	806,189	812,281
182	(921) Office Supplies and Expenses	515,561	395,951
183	(Less) (922) Administrative Expenses Transferred-Credit		
184	(923) Outside Services Employed	88,589	187,470
185	(924) Property Insurance	47,232	33,546
186	(925) Injuries and Damages	147,169	46,821
187	(926) Employee Pensions and Benefits	423,283	511,500
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses		
190	(929) (Less) Duplicate Charges-Cr.		
191	(930.1) General Advertising Expenses		
192	(930.2) Miscellaneous General Expenses	3,630	3,198
193	(931) Rents	229,061	286,292
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	2,260,714	2,277,059
195	Maintenance		
196	(935) Maintenance of General Plant	55	110
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196)	2,260,769	2,277,169
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 156, 164, 171, 178, and 197)	7,063,779	6,724,700

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is:	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
	(1) <input checked="" type="checkbox"/> An Original		
	(2) <input type="checkbox"/> A Resubmission		

PURCHASED POWER (Account 555)

- Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
- For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- Report in column (g) the megawatthours shown on bills rendered to the respondent, excluding purchases for energy storage. Report in column (h) the megawatthours shown on bills rendered to the respondent for energy storage purchases. Report in columns (i) and (j) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- Report demand charges in column (k), energy charges in column (l), and the total of any other types of charges, including out-of-period adjustments, in column (m). Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (n) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (m) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- The data in columns (g) through (n) must be totaled on the last line of the schedule. The total amount in columns (g) and (h) must be reported as Purchases on Page 401, line 10. The total amount in column (i) must be reported as Exchange Received on Page 401, line 12. The total amount in column (j) must be reported as Exchange Delivered on Page 401, line 13.
- Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)		MegaWatt Hours Purchased (Excluding for Energy Storage) (g)	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES		COST/Settlement of Power			
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)			MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) of Settlement (\$) (n)
1														
2														
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13														
14														
15	TOTAL						0	0	0	0				

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.
9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (0) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS			
									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)
1	Hydro-Quebec Participants												12,109,810	12,109,810
2	Support Agreement													
35	TOTAL													

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			
(a) Concept: PaymentByCompanyOrPublicAuthority			
Participants and/or Shareholders			
NGUSA* The Connecticut Light and Power Company New England Power Company* NSTAR East (NSTAR Boston Edison) ⁽¹⁾ Public Service Company of New Hampshire Vermont Electric Power Company ⁽²⁾ Central Maine Power Company The United Illuminating Company NSTAR West NSTAR East (NSTAR CANAL) ⁽¹⁾ New England Power Company - Montaup Electric Company* Versant Power Connecticut Municipal Electric Energy Cooperative Massachusetts Municipal Wholesale Electric Company Reading Municipal Light Department New England Power Company - Newport Electric Corporation* Taunton Municipal Lighting Plant Chicopee Municipal Lighting Plant Braintree Electric Light Department Peabody Municipal Light Plant Holyoke Gas & Electric Light Department Westfield Gas & Electric Light Department Danvers Electric Division Shrewsbury Electric and Cable Operations Hudson Light and Power Department Wakefield Gas & Electric Light Department Hingham Municipal Lighting Plant Concord Municipal Light Plant South Hadley Electric Light Department North Attleborough Electric Department Middleborough Gas and Electric Department Holden Municipal Light Department Groton Electric Light Department Princeton Municipal Light Department			
⁽¹⁾ Approximately 59 percent of the equity share listed is in non-voting shares.			
⁽²⁾ Vermont Electric Power Company has signed as agent for: Green Mountain Power Corporation Vermont Electric Cooperative, Inc.			
*Denotes related parties			
(b) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers			
Revenue is from the monthly billings to participants under the (New England Hydro - Trans. Elec. Co., Inc.) support agreement. NEH			
FERC FORM NO. 1 (ED. 12-90)			

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					

46					
47					
48					
49					
40	TOTAL				

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows:
FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			MegaWatt Hours Received (c)	MegaWatt Hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
	TOTAL							

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues			
2	Nuclear Power Research Expenses			
3	Other Experimental and General Research Expenses			
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities			
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than \$5,000			
6	Dues and Subscriptions	1,979		
7	Environmental Activities Expenses			
8	Transmission - Expense as Built			
9	Other Expense	1,651		
46	TOTAL	3,630		

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4		
Depreciation and Amortization of Electric Plant (Account 403, 404, 405)							
<p>1. Report in section A for the year the amounts for: (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).</p> <p>2. Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.</p> <p>3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year. Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used. In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used. For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type of mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.</p> <p>4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.</p>							
A. Summary of Depreciation and Amortization Charges							
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)	
1	Intangible Plant						
2	Steam Production Plant						
3	Nuclear Production Plant						
4	Hydraulic Production Plant-Conventional						
5	Hydraulic Production Plant-Pumped Storage						
6	Other Production Plant						
7	Transmission Plant	202,252				202,252	
8	Distribution Plant						
9	Regional Transmission and Market Operation						
10	General Plant						
11	Common Plant-Electric						
12	TOTAL	202,252				202,252	
B. Basis for Amortization Charges							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (in Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	350	2.903			3.27%		36 years
13	352	53.694			2.44%		24 years
14	35201				2.33%		45 years
15	353	202.202			3.4%		23 years
16	35301	2.577			3%		40 years
17	35303	0.052			3%		40 years
18	35305	0.013			3%		40 years
19	35306	5.124			2.1%		50 years
20	355	10.852			3.71%		29 years
21	356	3.079			2.24%		36 years
22	394	1.875			10%		1 year
23	Subtotal	282.371					

[illegible]

43												
44												
45												
46	TOTAL											

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D and D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify recipient regardless of affiliation.) For any R, D and D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:
Classifications:

A. Electric R, D and D Performed Internally:

1. Generation

a. hydroelectric

i. Recreation fish and wildlife

ii. Other hydroelectric

b. Fossil-fuel steam

c. Internal combustion or gas turbine

d. Nuclear

e. Unconventional generation

f. Siting and heat rejection

2. Transmission

a. Overhead

b. Underground

3. Distribution

4. Regional Transmission and Market Operation

5. Environment (other than equipment)

6. Other (Classify and include items in excess of \$50,000.)

7. Total Cost Incurred

B. Electric, R, D and D Performed Externally:

1. Research Support to the electrical Research Council or the Electric Power Research Institute

2. Research Support to Edison Electric Institute

3. Research Support to Nuclear Power Groups

4. Research Support to Others (Classify)

5. Total Cost Incurred
3. Include in column (c) all R, D and D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D and D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D and D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e).
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D and D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by ""Est.""
7. Report separately research and related testing facilities operated by the respondent.

Line No.	Classification (a)	Description (b)	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)
					Amounts Charged In Current Year: Account (e)	Amounts Charged In Current Year: Amount (f)	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
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37							
38							

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
DISTRIBUTION OF SALARIES AND WAGES				
Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.				
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production			
4	Transmission	1,482,031		
5	Regional Market			
6	Distribution	909		
7	Customer Accounts	315		
8	Customer Service and Informational			
9	Sales			
10	Administrative and General	807,387		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	2,290,642		
12	Maintenance			
13	Production			
14	Transmission	698,136		
15	Regional Market			
16	Distribution			
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 13 thru 17)	698,136		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)			
21	Transmission (Enter Total of lines 4 and 14)	2,180,167		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	909		
24	Customer Accounts (Transcribe from line 7)	315		
25	Customer Service and Informational (Transcribe from line 8)			
26	Sales (Transcribe from line 9)			
27	Administrative and General (Enter Total of lines 10 and 17)	807,387		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	2,988,778	4,833	2,993,611
29	Gas			
30	Operation			
31	Production - Manufactured Gas			
32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production - Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			

48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	2,988,778	4,833	2,993,611
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	208,691		208,691
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	208,691		208,691
72	Plant Removal (By Utility Departments)			
73	Electric Plant	19,573		19,573
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	19,573		19,573
77	Other Accounts (Specify, provide details in footnote):			
78	Other Accounts (Specify, provide details in footnote):			
79	Misc Income Deductions	424		424
80				
81				
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	424		424
96	TOTAL SALARIES AND WAGES	3,217,466	4,833	3,222,299

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
COMMON UTILITY PLANT AND EXPENSES			
<p>1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Electric Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.</p> <p>2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.</p> <p>3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.</p> <p>4. Give date of approval by the Commission for use of the common utility plant classification and reference to the order of the Commission or other authorization.</p>			

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)				
2.1	Net Purchases (Account 555.1)				
3	Net Sales (Account 447)				
4	Transmission Rights				
5	Ancillary Services				
6	Other Items (list separately)				
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43					
44					
45					
46	TOTAL				

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff. In columns for usage, report usage-related billing determinant and the unit of measure.

1. On Line 1 columns (b), (c), (d), and (e) report the amount of ancillary services purchased and sold during the year.
2. On Line 2 columns (b), (c), (d), and (e) report the amount of reactive supply and voltage control services purchased and sold during the year.
3. On Line 3 columns (b), (c), (d), and (e) report the amount of regulation and frequency response services purchased and sold during the year.
4. On Line 4 columns (b), (c), (d), and (e) report the amount of energy imbalance services purchased and sold during the year.
5. On Lines 5 and 6, columns (b), (c), (d), and (e) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
6. On Line 7 columns (b), (c), (d), and (e) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		Number of Units (b)	Unit of Measure (c)	Dollar (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch						
2	Reactive Supply and Voltage						
3	Regulation and Frequency Response						
4	Energy Imbalance						
5	Operating Reserve - Spinning						
6	Operating Reserve - Supplement						
7	Other						
8	Total (Lines 1 thru 7)						

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MONTHLY TRANSMISSION SYSTEM PEAK LOAD										
1. Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system. 2. Report on Column (b) by month the transmission system's peak load. 3. Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b). 4. Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.										
Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
	NAME OF SYSTEM: 0									
1	January									
2	February									
3	March									
4	Total for Quarter 1				0	0	0	0	0	0
5	April									
6	May									
7	June									
8	Total for Quarter 2				0	0	0	0	0	0
9	July									
10	August									
11	September									
12	Total for Quarter 3				0	0	0	0	0	0
13	October									
14	November									
15	December									
16	Total for Quarter 4				0	0	0	0	0	0
17	Total				0	0	0	0	0	0

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Monthly ISO/RTO Transmission System Peak Load

1. Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
5. Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Import into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
	NAME OF SYSTEM: 0									
1	January									
2	February									
3	March									
4	Total for Quarter 1				0	0	0	0	0	0
5	April									
6	May									
7	June									
8	Total for Quarter 2				0	0	0	0	0	0
9	July									
10	August									
11	September									
12	Total for Quarter 3				0	0	0	0	0	0
13	October									
14	November									
15	December									
16	Total for Quarter 4				0	0	0	0	0	0
17	Total Year to Date/Year				0	0	0	0	0	0

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.			This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 2024-03-27		Year/Period of Report End of: 2023/ Q4	
ELECTRIC ENERGY ACCOUNT								
Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.								
Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)			
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY				
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)				
3	Steam		23	Requirements Sales for Resale (See instruction 4, page 311.)				
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)				
5	Hydro-Conventional		25	Energy Furnished Without Charge				
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)				
7	Other		27	Total Energy Losses				
8	Less Energy for Pumping		27.1	Total Energy Stored				
9	Net Generation (Enter Total of lines 3 through 8)	0	28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	0			
10	Purchases (other than for Energy Storage)	0						
10.1	Purchases for Energy Storage	0						
11	Power Exchanges:							
12	Received	0						
13	Delivered	0						
14	Net Exchanges (Line 12 minus line 13)	0						
15	Transmission For Other (Wheeling)							
16	Received							
17	Delivered							
18	Net Transmission for Other (Line 16 minus line 17)	0						
19	Transmission By Others Losses							
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	0						

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MONTHLY PEAKS AND OUTPUT
1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system. 2. Report in column (b) by month the system's output in Megawatt hours for each month. 3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales. 4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system. 5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirement Sales for Resale & Associated Losses (c)	Monthly Peak - Megawatts (d)	Monthly Peak - Day of Month (e)	Monthly Peak - Hour (f)
	NAME OF SYSTEM: Enter System					
29	January					
30	February					
31	March					
32	April					
33	May					
34	June					
35	July					
36	August					
37	September					
38	October					
39	November					
40	December					
41	Total					

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
Steam Electric Generating Plant Statistics				
<p>1. Report data for plant in Service only.</p> <p>2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.</p> <p>3. Indicate by a footnote any plant leased or operated as a joint facility.</p> <p>4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.</p> <p>5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.</p> <p>6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mcf.</p> <p>7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20.</p> <p>8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.</p> <p>9. Items under Cost of Plant are based on USofA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.</p> <p>10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.</p> <p>11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.</p> <p>12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.</p>				
Line No.	Item (a)	Plant Name:	Plant Name:	
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)			
2	Type of Constr (Conventional, Outdoor, Boiler, etc)			
3	Year Originally Constructed			
4	Year Last Unit was Installed			
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)			
6	Net Peak Demand on Plant - MW (60 minutes)			
7	Plant Hours Connected to Load			
8	Net Continuous Plant Capability (Megawatts)			
9	When Not Limited by Condenser Water			
10	When Limited by Condenser Water			
11	Average Number of Employees			
12	Net Generation, Exclusive of Plant Use - kWh			
13	Cost of Plant: Land and Land Rights			
14	Structures and Improvements			
15	Equipment Costs			
16	Asset Retirement Costs			
17	Total cost (total 13 thru 20)			
18	Cost per KW of Installed Capacity (line 17/5) Including			
19	Production Expenses: Oper, Supv, & Engr			
20	Fuel			
21	Coolants and Water (Nuclear Plants Only)			
22	Steam Expenses			
23	Steam From Other Sources			
24	Steam Transferred (Cr)			
25	Electric Expenses			
26	Misc Steam (or Nuclear) Power Expenses			
27	Rents			
28	Allowances			
29	Maintenance Supervision and Engineering			
30	Maintenance of Structures			
31	Maintenance of Boiler (or reactor) Plant			
32	Maintenance of Electric Plant			
33	Maintenance of Misc Steam (or Nuclear) Plant			
34	Total Production Expenses			
35	Expenses per Net kWh			
35	Plant Name			
36	Fuel Kind			
37	Fuel Unit			
38	Quantity (Units) of Fuel Burned			
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)			
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year			

41	Average Cost of Fuel per Unit Burned
42	Average Cost of Fuel Burned per Million BTU
43	Average Cost of Fuel Burned per kWh Net Gen
44	Average BTU per kWh Net Generation

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Hydroelectric Generating Plant Statistics				
<p>1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings). 2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number. 3. If net peak demand for 60 minutes is not available, give that which is available specifying period. 4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant. 5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses." 6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.</p>				
Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: 0		
1	Kind of Plant (Run-of-River or Storage)			
2	Plant Construction type (Conventional or Outdoor)			
3	Year Originally Constructed			
4	Year Last Unit was Installed			
5	Total installed cap (Gen name plate Rating in MW)			
6	Net Peak Demand on Plant-Megawatts (60 minutes)			
7	Plant Hours Connect to Load			
8	Net Plant Capability (in megawatts)			
9	(a) Under Most Favorable Oper Conditions			
10	(b) Under the Most Adverse Oper Conditions			
11	Average Number of Employees			
12	Net Generation, Exclusive of Plant Use - kWh			
13	Cost of Plant			
14	Land and Land Rights			
15	Structures and Improvements			
16	Reservoirs, Dams, and Waterways			
17	Equipment Costs			
18	Roads, Railroads, and Bridges			
19	Asset Retirement Costs			
20	Total cost (total 13 thru 20)			
21	Cost per KW of Installed Capacity (line 20 / 5)			
22	Production Expenses			
23	Operation Supervision and Engineering			
24	Water for Power			
25	Hydraulic Expenses			
26	Electric Expenses			
27	Misc Hydraulic Power Generation Expenses			
28	Rents			
29	Maintenance Supervision and Engineering			
30	Maintenance of Structures			
31	Maintenance of Reservoirs, Dams, and Waterways			
32	Maintenance of Electric Plant			
33	Maintenance of Misc Hydraulic Plant			
34	Total Production Expenses (total 23 thru 33)			
35	Expenses per net kWh			

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Pumped Storage Generating Plant Statistics				
<p>1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings). 2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number. 3. If net peak demand for 60 minutes is not available, give that which is available, specifying period. 4. If a group of employees attends more than one generating plant, report on Line 8 the approximate average number of employees assignable to each plant. 5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses." 6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes. 7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWh as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.</p>				
Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: 0		
1	Type of Plant Construction (Conventional or Outdoor)			
2	Year Originally Constructed			
3	Year Last Unit was Installed			
4	Total installed cap (Gen name plate Rating in MW)			
5	Net Peak Demand on Plant-Megawatts (60 minutes)			
6	Plant Hours Connect to Load While Generating			
7	Net Plant Capability (in megawatts)			
8	Average Number of Employees			
9	Generation, Exclusive of Plant Use - kWh			
10	Energy Used for Pumping			
11	Net Output for Load (line 9 - line 10) - Kwh			
12	Cost of Plant			
13	Land and Land Rights			
14	Structures and Improvements			
15	Reservoirs, Dams, and Waterways			
16	Water Wheels, Turbines, and Generators			
17	Accessory Electric Equipment			
18	Miscellaneous Powerplant Equipment			
19	Roads, Railroads, and Bridges			
20	Asset Retirement Costs			
21	Total cost (total 13 thru 20)			
22	Cost per KW of installed cap (line 21 / 4)			
23	Production Expenses			
24	Operation Supervision and Engineering			
25	Water for Power			
26	Pumped Storage Expenses			
27	Electric Expenses			
28	Misc Pumped Storage Power generation Expenses			
29	Rents			
30	Maintenance Supervision and Engineering			
31	Maintenance of Structures			
32	Maintenance of Reservoirs, Dams, and Waterways			
33	Maintenance of Electric Plant			
34	Maintenance of Misc Pumped Storage Plant			
35	Production Exp Before Pumping Exp (24 thru 34)			
36	Pumping Expenses			
37	Total Production Exp (total 35 and 36)			
38	Expenses per kWh (line 37 / 9)			
39	Expenses per KWh of Generation and Pumping (line 37/(line 9 + line 10))	0		

[illegible]

42													
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44													
45													
46													

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.				This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission				Date of Report: 03/27/2024		Year/Period of Report End of: 2023/ Q4						
ENERGY STORAGE OPERATIONS (Large Plants)																
<div>1. Large Plants are plants of 10,000 Kw or more.</div> <div>2. In columns (a) (b) and (c) report the name of the energy storage project, functional classification (Production, Transmission, Distribution), and location.</div> <div>3. In column (d), report Megawatt hours (MWH) purchased, generated, or received in exchange transactions for storage.</div> <div>4. In columns (e), (f) and (g) report MWHs delivered to the grid to support production, transmission and distribution. The amount reported in column (d) should include MWHs delivered/provided to a generator's own load requireme</div> <div>5. In columns (h), (i), and (j) report MWHs lost during conversion, storage and discharge of energy.</div> <div>6. In column (k) report the MWHs sold.</div> <div>7. In column (l), report revenues from energy storage operations. In a footnote, disclose the revenue accounts and revenue amounts related to the income generating activity.</div> <div>8. In column (m), report the cost of power purchased for storage operations and reported in Account 555.1, Power Purchased for Storage Operations. If power was purchased from an affiliated seller specify how the cost of the pow</div> <div>fuel costs for storage operations associated with self-generated power included in Account 501 and other costs associated with self-generated power.</div> <div>9. In columns (q), (r) and (s) report the total project plant costs including but not exclusive of land and land rights, structures and improvements, energy storage equipment, turbines, compressors, generators, switching and convers</div> <div>purpose is to integrate or tie energy storage assets into the power grid, and any other costs associated with the energy storage project included in the property accounts listed.</div>																
Line No.	Name of the Energy Storage Project (a)	Functional Classification (b)	Location of the Project (c)	MWHs (d)	MWHs delivered to the grid to support Production (e)	MWHs delivered to the grid to support Transmission (f)	MWHs delivered to the grid to support Distribution (g)	MWHs Lost During Conversion, Storage and Discharge of Energy Production (h)	MWHs Lost During Conversion, Storage and Discharge of Energy Transmission (i)	MWHs Lost During Conversion, Storage and Discharge of Energy Distribution (j)	MWHs Sold (k)	Revenues from Energy Storage Operations (l)	Power Purchased for Storage Operations (555.1) (Dollars) (m)	Fuel Costs from associated fuel accounts for Storage Operations Associated with Self-Generated Power (Dollars) (n)	Other Costs Associated with Self-Generated Power (Dollars) (o)	Acco fo Proj Cos (p
1																
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28																
29																
30																
31																
32																
33																
34																
35	TOTAL			0	0	0	0	0	0	0	0	0	0	0	0	

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.				This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 03/27/2024		Year/Period of Report End of: 2023/ Q4	
ENERGY STORAGE OPERATIONS (Small Plants)									
<div>1. Small Plants are plants less than 10,000 Kw.</div> <div>2. In columns (a), (b) and (c) report the name of the energy storage project, functional classification (Production, Transmission, Distribution), and location.</div> <div>3. In column (d), report project plant cost including but not exclusive of land and land rights, structures and improvements, energy storage equipment and any other costs associated with the energy storage project.</div> <div>4. In column (e), report operation expenses excluding fuel, (f), maintenance expenses, (g) fuel costs for storage operations and (h) cost of power purchased for storage operations and reported in Account 555.1, Power Purchased for Storage Operations. If power was purchased from an affiliated seller specify how the cost of the power was determined.</div> <div>5. If any other expenses, report in column (i) and footnote the nature of the item(s).</div>									
Line No.	Name of the Energy Storage Project (a)	Functional Classification (b)	Location of the Project (c)	Project Cost (d)	BALANCE AT BEGINNING OF YEAR				
					Operations (Excluding Fuel used in Storage Operations) (e)	Maintenance (f)	Cost of fuel used in storage operations (g)	Account No. 555.1, Power Purchased for Storage Operations (h)	Other Expenses (i)
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
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24									
25									
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36	TOTAL			0	0	0	0	0	0

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage. If required by a State commission to report individual lines for all voltages, do so but do not group totals for each voltage under 132 kilovolts.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
4. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
5. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.
6. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).
7. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
8. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
9. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Line No.	DESIGNATION		VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)		Number of Circuits	Size of Conductor and Material	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES			
	From	To	Operating	Designated		On Structure of Line Designated	On Structures of Another Line			Land	Construction Costs	Total Costs	Operation Expenses	Maintenance Expenses	Rents	Total Expenses
	(a)	(b)	(c)	(d)		(f)	(g)			(j)	(k)	(l)	(m)	(n)	(o)	(p)
1	Sandy Pond HVDC Terminal	MA/NH Border	450.00	450.00	Steel	12.28		2	3 - 2839.3 ACSR	2,903,012	279,466,798	282,369,810				
36	TOTAL					12.28	0	2		2,903,012	279,466,798	282,369,810	0	0	0	0

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.				This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission				Date of Report: 03/27/2024				Year/Period of Report End of: 2023/ Q4						
TRANSMISSION LINES ADDED DURING YEAR																		
<div>1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.</div> <div>2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of competed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).</div> <div>3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.</div>																		
Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE		CONDUCTORS			Voltage KV (Operating) (k)	LINE COST						Construction
	From	To		Type	Average Number per Miles	Present	Ultimate	Size	Specification	Configuration and Spacing		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)		
	(a)	(b)		(d)	(e)	(f)	(g)	(h)	(i)	(j)		(l)	(m)	(n)	(o)	(p)	(q)	
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44	TOTAL		0															

Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).
5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Name and Location of Substation (a)	Character of Substation		VOLTAGE (In MVa)			Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment		
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)	Tertiary Voltage (In MVa) (e)				Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)
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Name of Respondent: New England Hydro-Trans. Elec. Co., Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 03/27/2024	Year/Period of Report End of: 2023/ Q4
TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES				
1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies. 2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general". 3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.				
Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
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20	Non-power Goods or Services Provided for Affiliated			
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