nationalgrid

March 31, 2025

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

Dear Secretary Marini and Ms. Luksha:

Filed herewith is a copy of the return for the year ended December 31, 2024 for New England Power Company.

A check in the amount of $25.00 (check #: 7002802881, check date: 3/13/2025) was mailed directly to the Department to cover the 2024 $5.00 filing fees for Boston Gas Company, Massachusetts Electric Company, Nantucket Electric Company, New England Hydro – Transmission Electric Company, Inc., and New England Power Company.

Sincerely,

Kaitlin Taylor

Kaitlin Taylor
Vice President, NE Controller
Kaitlin.taylor@nationalgrid.com

THE COMMONWEALTH OF MASSACHUSETTS

ANNUAL RETURN

OF

NEW ENGLAND POWER COMPANY

TO THE

DEPARTMENT OF PUBLIC UTILITIES

For the Year Ended December 31,

2024

nationalgrid

THIS FILING IS
Item 1: ☑ An Initial (Original) Submission OR ☐ 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)	Year/Period of Report
New England Power Company	End of: 2024/ Q4

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 truncating 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.

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, unitizing, 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..."

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	02 Year/ Period of Report
New England Power Company	End of: 2024/ 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	06 Title of Contact Person
Bogdan Geambasu	Director of Global Financial Reporting

07 Address of Contact Person (Street, City, State, Zip Code)

2 Hanson Place, Brooklyn, NY 11217

08 Telephone of Contact Person, Including Area Code	09 This Report is An Original / A Resubmission	10 Date of Report (Mo, Da, Yr)
(917) 743-8114	(1) ☑ An Original (2) ☐ A Resubmission	03/31/2025

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	03 Signature	04 Date Signed (Mo, Da, Yr)
Kaitlin Taylor	Kaitlin Taylor Kaitlin Taylor	03/31/2025
02 Title		
VP, NE 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 Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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)
70	**Transactions with Associated (Affiliated) Companies**	429	
71	**Footnote Data**	450	
	Stockholders' Reports (check appropriate box)		
	Stockholders' Reports Check appropriate box: ☐ Two copies will be submitted ☑ No annual report to stockholders is prepared		
	Page 2		

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

GENERAL INFORMATION

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.

Kaitlin Taylor

VP, NE Controller

170 Data Drive, Waltham, MA 02451

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.

State of Incorporation: MA

Date of Incorporation: 1911-08-25

Incorporated Under Special Law: YES -
New England Power Company, incorporated under the Business Corporation Law of the Commonwealth of Massachusetts on August 21, 1911, was consolidated with Connecticut River Transmission Company, incorporated on February 5, 1908, under Chapter 110 of the Revised Laws of the Commonwealth of Massachusetts under the name of "New England Power Company", under authority of Chapter 742 of the Acts of 1914 of the Commonwealth of Massachusetts on April 27, 1916 with the approval of the Board of Gas and Electric Light commissioners of the Commonwealth of Massachusetts in its order dated March 29, 1916.

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.

(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:

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Respondent operates electric transmission facility in Massachusetts, New Hampshire, Vermont, and Rhode Island.

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?
(1)
☐ Yes

(2)
☑ No

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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 held control over the Respondent through direct ownership of 100% of the voting stock.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

CORPORATIONS CONTROLLED BY RESPONDENT

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.
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.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
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.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	[(a)] *See footnote page for discussion of companies			
2	controlled by Respondent.			

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: NameOfCompanyControlledByRespondent

New England Power Company (the "Company") owns 34.5% of the outstanding capital stock of Yankee Atomic Electric Company, which owns a nuclear power plant which has permanently ceased operating. The remainder of the outstanding capital stock of Yankee Atomic Electric Company is owned by the following electric utility companies, none of which are associated with the Company as of December 31, 2024: The Connecticut Light and Power Company, NSTAR Electric & Gas Corporation, Central Maine Power Company, Western Massachusetts Electric Company, Public Service Company of New Hampshire, and Green Mountain Power Company.

The Company owns 19.5% of the outstanding capital stock of Connecticut Yankee Atomic Power Company, which owns a nuclear power plant which has permanently ceased operating. The remainder of the outstanding capital stock of Connecticut Yankee Atomic Power Company is owned by the following electric utility companies, none of which are associated with the Company as of December 31, 2024: The Connecticut Light and Power Company, The United Illuminating Company, Western Massachusetts Electric Company, NSTAR Electric & Gas Corporation, Central Maine Power Company, Public Service Company of New Hampshire, and Green Mountain Power Company.

The Company owns 24% of the outstanding capital stock of Maine Yankee Atomic Power Company, which owns a nuclear power plant which has permanently ceased operating. The remainder of the outstanding capital stock of Maine Yankee Atomic Power Company is owned by the following electric utility companies, none of which are associated with the Company as of December 31, 2024: Central Maine Power Company, The Connecticut Light and Power Company, Emera Maine (formerly Bangor Hydro-Electric Company), Public Service Company of New Hampshire, NSTAR Electric & Gas Corporation, Western Massachusetts Electric Company, and Central Vermont Public Service Corporation.

The Company has a 3.3% equity share in New England Hydro-Transmission Electric Company, Inc., which 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. The Company's parent company, National Grid USA, owns 50.4% of New England Hydro-Transmission Electric Company, Inc.'s capital stock. The remainder of the outstanding capital stock is owned by the following electric utility companies, none of which are associated with the Company as of December 31, 2024: Northeast Utilities, NSTAR, Vermont Electric Power Company, Canal Electric Company, Connecticut Municipal Electric Energy Cooperative, Massachusetts Municipal Wholesale Electric Company, Town of Reading, Taunton Municipal Lighting Plant, City of Chicopee Municipal Lighting Plant, Town of Braintree, City of Peabody, City of Holyoke, City of Westfield, Town of Danvers, Town of Shrewsbury, Town of Hudson, Town of Wakefield, Town of Hingham, Town of Concord, Town of North Attleborough, Town of Middleborough, and Town of Groton.

The Company has a 3.3% equity share in New England Hydro-Transmission Corporation, which was formed to build, own and operate the New Hampshire portion of the second phase of an international transmission interconnection between the electric systems of Hydro-Quebec and New England. The Company's parent company, National Grid USA, owns 50.4% of New England Hydro-Transmission Corporation's capital stock. The remainder of the outstanding capital stock is owned by the following electric utility companies, none of which are associated with the Company as of December 31, 2024: Northeast Utilities, NSTAR, Vermont Electric Power Company, Canal Electric Company, Connecticut Municipal Electric Energy Cooperative, Massachusetts Municipal Wholesale Electric Company, Town of Reading, Taunton Municipal Lighting Plant, City of Chicopee Municipal Lighting Plant, Town of Braintree, City of Peabody, City of Holyoke, City of Westfield, Town of Danvers, Town of Shrewsbury, Town of Hudson, Town of Wakefield, Town of Hingham, Town of Concord, Town of North Attleborough, Town of Middleborough, and Town of Groton.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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	Director and President	[(a)] Wieland, Lisa (1)			
2	Director, Vice President and Chief Operating Officer, Electric NE	Medalova, Nicola (1)	[(b)] 37,895	2024-06-25	
3	Director, Vice President and Chief Financial Officer NE	McLeod, Charles (1)	[(c)] 44,061		
4	Vice President and NE Controller	Taylor, Kaitlin (1)	[(d)] 6,280	2024-06-25	
5	Vice President and Controller	Dixon, Michael (1)	[(e)] 8,363		2024-06-25
6	Vice President and Clerk	Blackmore, Alexandra (1)	[(f)] 40,865		
7	Vice President and Treasurer	Bostic, Christina (1)	[(g)] 978		
8	Senior Vice President	Bracken, Vivienne (1)			2024-06-25
9	(1) These individuals are employees of National Grid USA ("NGUSA") who charge New England Power Company and other affiliates within the consolidated NGUSA for the cost of their services, based on approved cost allocation methodologies.				

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: OfficerName

Salary disclosure includes amounts that have been allocated to New England Power Company (reporting entity). The salary amount allocated to other companies was $657,832. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 through 12-31-2024.

(b) Concept: OfficerSalary

Salary disclosure includes amounts that have been allocated to New England Power Company (reporting entity). The salary amount allocated to other companies was $5,028. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 through 12-31-2024.

(c) Concept: OfficerSalary

Salary disclosure includes amounts that have been allocated to New England Power Company (reporting entity). The salary amount allocated to other companies was $271,661. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 through 12-31-2024.

(d) Concept: OfficerSalary

Salary disclosure includes amounts that have been allocated to New England Power Company (reporting entity). The salary amount allocated to other companies was $198,055. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 through 12-31-2024.

(e) Concept: OfficerSalary

Salary disclosure includes amounts that have been allocated to New England Power Company (reporting entity). The salary amount allocated to other companies was $250,744. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 through 12-31-2024.

(f) Concept: OfficerSalary

Salary disclosure includes amounts that have been allocated to New England Power Company (reporting entity). The salary amount allocated to other companies was $251,854. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 through 12-31-2024

(g) Concept: OfficerSalary

Salary disclosure includes amounts that have been allocated to New England Power Company (reporting entity). The salary amount allocated to other companies was $279,639. These salary amounts exclude incentive compensation payments and reflect base salary paid by the company from 1-1-2024 through 12-31-2024.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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	McLeod, Charles (Director, Vice President and Chief Financial Officer NE)	170 Data Drive, Waltham, MA 02451		
2	Wieland, Lisa (Director, President)	170 Data Drive, Waltham, MA 02451		
3	Medalova, Nicola (Director, Chief Operating Officer, Electric NE)	170 Data Drive, Waltham, MA 02451		

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

INFORMATION ON FORMULA RATES

Does the respondent have formula rates?	☑ Yes ☐ 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	ISO New England Inc. FERC Electric Tariff No. 3	
2	(RNS Rate)	ER97-253 / RT04-2-000/ ER09-1532-000/ ER11-3269 / EL11-66-00/02/03 / ER21-1130-000/002 / ER22-246-000 / ER23-197-000
3	ISO New England Inc. FERC Electric Tariff No. 3	
4	OATT Attachment F - Appendix A	ER24-125-000 / ER24-125-001
5	New England Power Company, Second Revised	
6	Volume Tariff No. 1, Schedule III-B	ER10-523-001/000 /ER07-694-000 / ER10-523 et al. / ER15-418-000 / ER23-348
7	ISO New England Inc. FERC Electric Tariff No. 3	
8	Schedule 11	EL23-16-000
9	Schedule 22	EL23-16-000
10	Schedule 23	EL23-16-000
11	Schedule 25	EL23-16-000
12	Schedule 21-NEP	ER11-66-02/03 /OA96-74 / ER97-253 /RT04-2-000 / EL11-66
13	Attachment DAF - Transmission and Distribution	
14	Attachment OCC - Exhibit 1 - Transformer	
15	Surcharge	
16	Attachment OCC - Exhibit 3 - Meter Surcharge	ER24-1808-001
17	Attachment OCC - Exhibit 5 - Local Network Load Dispatch Surcharge	ER24-1808-001
18	Attachment RR - Transmission Revenue	ER21-1241-000
19	Requirement	
20	Schedule 20-A-NEP	OA96-74 / RT04-2-000
21	Rate Schedule 329	ER87-386-001
22	Rate Schedule 336	ER88-218-000 / ER09-1764-000
23	Rate Schedule 352	ER92-58-000
24	Rate Schedule 376	ER93-2-000
25	Rate Schedule 378	ER93-2-000
26	Rate Schedule 412	ER93-255-000
27	Rate Schedule 414	ER93-255-000
28	Rate Schedule 416	ER93-255-000
29	Rate Schedule 418	ER93-255-000
30	Rate Schedule 422	ER93-255-000

Line No.	FERC Rate Schedule or Tariff Number (a)	FERC Proceeding (b)
31	Rate Schedule 424	ER93-255-000
32	Rate Schedule 425, Supplement No. 1	ER93-255-000
33	[(a)] Rate Schedule 505*	ER17-2339-000 / ER25-88-000
34	LGIA-NEP-01, 0.2.0	ER11-4254-002
35	IA-NEP-44-01	ER13-1657-000
36	IA-NEP-47-01	ER14-2534-000
37	IA-NEP-46-01	ER15-2599-000
38	IA-NEP-45-01	ER15-2598-000
39	IA-NEP-204-01	ER15-2747-000
40	TSA-NEP-23 Under NEP's Tariff No. 1	ER14-2493-000 / ER23-1830-000
41	TSA-NEP-08	ER16-1745
42	IA-NEP-49	ER16-760
43	IA-NEP-50	ER17-2557
44	CRA-NEP-11	ER17-1431
45	RFA-NEP-01	ER18-346
46	TSA-NEP-94	ER18-2174
47	RFA-NEP-03	ER19-1681
48	LGIA-ISONE/NEP-17-01	ER19-2419
49	RFA-NEP-02	ER20-214-000
50	E&P-NEP-01	ER20-2454-000
51	TSA-NEP-96	ER20-1626-000, ER22-2398-000
52	TSA-NEP-97	ER20-1692
53	LGIA-ISONE/NEP-20-02	ER20-2815
54	TSA-NEP-101	ER21-1180-000
55	[(b)] TSA-NEP-104, Sterling, LNS*	ER22-97-000
56	TSA-NEP 86	ER14-2514, ER15-1466-000/001, ER22-707, ER22-927, ER22-1918-000, ER23-1831
57	TSA-NEP-110	ER22-2398-000
58	CRA-NEP-16	ER22-817-000
59	[(c)] CRA-NEP-26*	ER23-396-000 / ER24-2852-000
60	IA-NEP-55	ER22-2038-000
61	EP&P-NEP-02	ER22-2175-000
62	IA-NEP-57	ER23-1152-000
63	IA-NEP-58	ER23-888-001
64	[(d)] IA-NEP-59*	ER23-2065-000
65	TSA-NEP-114	ER23-2804-000
66	TSA-NEP-22	ER20-2553-001
67	[(e)] IA-NEP-60*	ER24-1851-000
68	LGIA-ISONE/NEP-24-01	ER24-1840-000

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: RateScheduleTariffNumber

Local Control Center (LCC) Services Agreement, Rate Schedule FERC No. 505, is amended to terminate the participation of NECO d/b/a RIE, Block Island Power Company (BIPC), and Pascoag Utility District (PUD) from the original LCC Agreement (Docket No. ER17-2339-000, effective 10/3/2017), as RIE, BIPC and PUD have entered into a separate arrangement for local control center services ("RIE Agreement", Docket No. ER24-2390-000, effective 5/30/2024). As such, the amended LLC Agreement removes RIE, BIPC, and PUC from the original Agreement, effective 5/30/2024 (Docket No. ER25-88-000).

(b) Concept: RateScheduleTariffNumber

TSA-NEP-104 between NEP and Sterling Municipal superseded the 2006 LSA No. TSA-NEP-41 (Docket No. ER06-1345). As such, TSA-NEP-41 was cancelled effective 2/8/2023 (Docket No. ER23-627-000). In addition, because NEP and Sterling Municipal are parties to a Local Service Agreement, the original 3 SAs (Docket No. ER93-255, OA96-74, and ER01-2802) between NEP and Sterling Municipal are redundant and no longer required. As such, the 3 SAs have been cancelled effective 11/27/2024 (Docket No. ER24-3160-000).

(c) Concept: RateScheduleTariffNumber

Cost Reimbursement Agreement No. CRA-NEP-26 (Docket No. ER23-396-000) between NEP and Holden Municipal Light Dept is terminated and removed from Page 106, effective 10/23/2024 (Docket No. ER24-2852-000).

(d) Concept: RateScheduleTariffNumber

LGIA, Docket No. ER23-2065-000, between NEP and Millennium supersedes the ISA (Docket No. ER98-1232-001), effective 5/3/2023. As such, ER98-1232-001 has been cancelled effective 1/2/2024 (Docket No. ER24-345-000).

(e) Concept: RateScheduleTariffNumber

SGIA, Docket No. ER24-1851-000, between NEP and Ampersand Gilmann (successor in interest of American Paper Mills of Vermont, Inc.) supersedes original Firm Local Generation Delivery Service Agreement with American Paper Mills (Service Agreement No. 201, Docket No. ER01-888), effective 4/5/2024. As such, SA No. 201 will be cancelled effective 1/26/2025 (Docket No. ER25-614-000).

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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)?	☑ Yes ☐ 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)
1	20240628-5395	06/28/2024	ER10-523-000	Annual True-Up Informational Filing of NEP under FERC Electric Tariff No.1 Integrated Facilities Provisions	New England Power First Revised Volume
2					Tariff No.1
3	20240731-5279/5278	07/31/2024	RT04-2-000	Regional Network	ISO New England Inc.
4			ER09-1532-000	Service ("RNS") Rate Filing	FERC Electric Tariff No.3
5			ER20-2054-000		

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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)
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Page 106b				

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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.

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.
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.
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.
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.
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.
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.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
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.
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.
11. (Reserved.)
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.
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.
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.

None
None
None
None
None
None
None
None
Refer to Page 123 - Notes to Financial Statements - Note 12. Commitments and Contingencies
None
Appointments: Taylor, Kaitlin appointed as Vice President and NE Controller effective 6/25/2024 Medalova, Nicola appointed as Vice President and Chief Operating Officer, Electric NE effective 6/25/2024 **Resignations:** Bracken, Vivienne resigned as Senior Vice President effective 6/25/2024 Dixon, Michael resigned as Vice President and Controller effective 6/25/2024
N/A

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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	4,581,743,951	4,276,626,805
3	Construction Work in Progress (107)	200	[(a)]573,191,441	471,996,526
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		5,154,935,392	4,748,623,331
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	1,065,153,633	937,031,621
6	Net Utility Plant (Enter Total of line 4 less 5)		4,089,781,759	3,811,591,710
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)		4,089,781,759	3,811,591,710
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	**OTHER PROPERTY AND INVESTMENTS**			
18	Nonutility Property (121)		5,384,432	5,384,432
19	(Less) Accum. Prov. for Depr. and Amort. (122)		1,574,791	1,571,572
20	Investments in Associated Companies (123)			
21	Investment in Subsidiary Companies (123.1)	224	4,212,711	4,009,708
23	Noncurrent Portion of Allowances	228		
24	Other Investments (124)		41,007	41,007
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)		72,982,035	59,451,517
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)		81,045,394	67,315,092
33	**CURRENT AND ACCRUED ASSETS**			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)		20,370	40,254

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)
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)		6,674,731	6,518,509
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		2,672,792	3,071,372
43	Notes Receivable from Associated Companies (145)			
44	Accounts Receivable from Assoc. Companies (146)		87,841,154	66,187,913
45	Fuel Stock (151)	227	16,467	121,650
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	[b]20,059,345	12,337,952
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	16,866	5,832
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			
57	Prepayments (165)		[c]2,421,169	10,635,138
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)			
60	Rents Receivable (172)		190,858	168,615
61	Accrued Utility Revenues (173)		7,184,339	4,872,346
62	Miscellaneous Current and Accrued Assets (174)			
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)		121,752,507	97,816,837
68	**DEFERRED DEBITS**			
69	Unamortized Debt Expenses (181)		7,898,545	8,448,326
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b		
72	Other Regulatory Assets (182.3)	232	[d]125,498,909	146,949,490
73	Prelim. Survey and Investigation Charges (Electric) (183)		16,987,122	21,695,885
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			

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)
76	Clearing Accounts (184)		(23,303)	4,696
77	Temporary Facilities (185)			
78	Miscellaneous Deferred Debits (186)	233	49,654,019	0
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	(e)86,499,085	88,154,356
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		286,514,377	265,252,753
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		4,579,094,037	4,241,976,392
Page 110-111				

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: ConstructionWorkInProgress

In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Construction Work in Progress (107) is determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. NEEWS-related CWIP is included in rate base per FERC Order #ER08-1548-000.

(b) Concept: PlantMaterialsAndOperatingSupplies

In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Plant Materials and Operating Supplies (154) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. Generation-related materials and supplies are excluded from rate base calculation.

(c) Concept: Prepayments

In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission,Markets, and Services Tariff, Attachment RR, Prepayments (165) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. Generation-related Prepayments are excluded from rate base calculation.

(d) Concept: OtherRegulatoryAssets

In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Other Regulatory Assets (182.3) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. FAS 109 balances associated with generation identified in Contract Termination Charge are excluded from rate base calculation.

(e) Concept: AccumulatedDeferredIncomeTaxes

In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Accumulated Deferred Income Taxes (190) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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	72,397,920	72,397,920
3	Preferred Stock Issued (204)	250	1,111,700	1,111,700
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)			
7	Other Paid-In Capital (208-211)	253	1,790,716,547	1,765,398,576
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	123,262,956	150,737,459
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118	(421,413)	(339,792)
13	(Less) Reacquired Capital Stock (217)	250		
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	263,898	49,490
16	Total Proprietary Capital (lines 2 through 15)		[a]1,987,331,608	1,989,355,353
17	**LONG-TERM DEBT**			
18	Bonds (221)	256	1,100,000,000	1,100,000,000
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)		2,307,890	2,194,761
24	Total Long-Term Debt (lines 18 through 23)		1,097,692,110	1,097,805,239
25	**OTHER NONCURRENT LIABILITIES**			
26	Obligations Under Capital Leases - Noncurrent (227)		3,259,188	3,315,655
27	Accumulated Provision for Property Insurance (228.1)			
28	Accumulated Provision for Injuries and Damages (228.2)		(611,485)	419,876
29	Accumulated Provision for Pensions and Benefits (228.3)			
30	Accumulated Miscellaneous Operating Provisions (228.4)		3,552,210	3,263,855
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)		133,581	128,362

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)
35	Total Other Noncurrent Liabilities (lines 26 through 34)		6,333,494	7,127,748
36	**CURRENT AND ACCRUED LIABILITIES**			
37	Notes Payable (231)			
38	Accounts Payable (232)		30,335,251	39,176,307
39	Notes Payable to Associated Companies (233)		370,194,117	60,495,130
40	Accounts Payable to Associated Companies (234)		35,828,885	30,269,602
41	Customer Deposits (235)		294,421	293,804
42	Taxes Accrued (236)	262	50,501,772	25,946,958
43	Interest Accrued (237)		5,570,811	5,675,090
44	Dividends Declared (238)		(16,676)	
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)			
48	Miscellaneous Current and Accrued Liabilities (242)		80,755,604	57,072,203
49	Obligations Under Capital Leases-Current (243)		181,218	160,607
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)		573,645,403	219,089,701
55	**DEFERRED CREDITS**			
56	Customer Advances for Construction (252)			
57	Accumulated Deferred Investment Tax Credits (255)	266	903,724	1,076,113
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	9,131,547	9,968,978
60	Other Regulatory Liabilities (254)	278	[(b)]329,182,185	335,033,580
61	Unamortized Gain on Reacquired Debt (257)			
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)		[(c)]536,453,020	540,791,987
64	Accum. Deferred Income Taxes-Other (283)		[(d)]38,420,946	41,727,693
65	Total Deferred Credits (lines 56 through 64)		914,091,422	928,598,351
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		4,579,094,037	4,241,976,392

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Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: ProprietaryCapital
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Total Proprietary Capital is determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. Total Common Equity excludes Goodwill.
(b) Concept: OtherRegulatoryLiabilities
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Other Regulatory Liabilities (254) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. Only NEEWS-related regulatory liability is included in rate base calculation per FERC Order #ER08-1548-000.
(c) Concept: AccumulatedDeferredIncomeTaxesOtherProperty
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Accumulated Deferred Income Taxes-Other Property (282) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments.
(d) Concept: AccumulatedDeferredIncomeTaxesOther
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Accumulated Deferred Income Taxes-Other (283) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

STATEMENT OF INCOME

Quarterly

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.
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.
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.
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.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

6. Do not report fourth quarter data in columns (e) and (f)
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.
8. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
9. Use page 122 for important notes regarding the statement of income for any account thereof.
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.
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.
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.
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.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
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.

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 Utiity 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	569,148,626	555,405,748			569,148,626	555,405,748				
3	Operating Expenses											
4	Operation Expenses (401)	320	100,864,712	92,650,965			100,864,712	92,650,965				
5	Maintenance Expenses (402)	320	25,374,093	23,865,961			25,374,093	23,865,961				
6	Depreciation Expense (403)	336	144,316,635	132,221,923			144,316,635	132,221,923				
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)		17,816,802	19,624,112			17,816,802	19,624,112				

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 Utiity 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)
13	(Less) Regulatory Credits (407.4)		50,269,645	5,398,363			50,269,645	5,398,363				
14	Taxes Other Than Income Taxes (408.1)	262	66,629,496	58,418,596			66,629,496	58,418,596				
15	Income Taxes - Federal (409.1)	262	57,446,638	22,046,823			57,446,638	22,046,823				
16	Income Taxes - Other (409.1)	262	17,162,820	5,201,735			17,162,820	5,201,735				
17	Provision for Deferred Income Taxes (410.1)	234, 272	[(a)]5,372,434	[(b)]46,358,091			5,372,434	46,358,091				
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272	27,573,556	25,675,488			27,573,556	25,675,488				
19	Investment Tax Credit Adj. - Net (411.4)	266	(172,389)	(172,390)			(172,389)	(172,390)				
20	(Less) Gains from Disp. of Utility Plant (411.6)											
21	Losses from Disp. of Utility Plant (411.7)			17				17				
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)		356,968,040	369,141,982			356,968,040	369,141,982				
27	Net Util Oper Inc (Enter Tot line 2 less 25)		212,180,586	186,263,766			212,180,586	186,263,766				
28	Other Income and Deductions											
29	Other Income											
30	Nonutilty Operating Income											
31	Revenues From Merchandising, Jobbing and Contract Work (415)											
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)											
33	Revenues From Nonutility Operations (417)			3,250								
34	(Less) Expenses of Nonutility Operations (417.1)		702,017	968,812								
35	Nonoperating Rental Income (418)		800	800								
36	Equity in Earnings of Subsidiary Companies (418.1)	119	203,003	139,517								

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 Utiity 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)
37	Interest and Dividend Income (419)		6,328,316	6,433,787								
38	Allowance for Other Funds Used During Construction (419.1)		20,996,645	24,016,339								
39	Miscellaneous Nonoperating Income (421)		(3,077)	(4,627)								
40	Gain on Disposition of Property (421.1)											
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		26,823,670	29,620,254								
42	Other Income Deductions											
43	Loss on Disposition of Property (421.2)			12,394								
44	Miscellaneous Amortization (425)											
45	Donations (426.1)		125,126	127,237								
46	Life Insurance (426.2)		231,116	237,424								
47	Penalties (426.3)											
48	Exp. for Certain Civic, Political & Related Activities (426.4)		79,379	126,576								
49	Other Deductions (426.5)		9,645,908	133,170								
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		10,081,529	636,801								
51	Taxes Applic. to Other Income and Deductions											
52	Taxes Other Than Income Taxes (408.2)	262	140,701	117,209								
53	Income Taxes-Federal (409.2)	262	(190,506)	1,491,413								
54	Income Taxes-Other (409.2)	262	(78,885)	617,562								
55	Provision for Deferred Inc. Taxes (410.2)	234, 272	15,434	13,903								
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272										
57	Investment Tax Credit Adj.-Net (411.5)											
58	(Less) Investment Tax Credits (420)											
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		(113,256)	2,240,087								
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		16,855,397	26,743,366								
61	Interest Charges											

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 Utiity 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)
62	Interest on Long-Term Debt (427)		44,129,801	44,236,000								
63	Amort. of Debt Disc. and Expense (428)		436,770	516,106								
64	Amortization of Loss on Reaquired Debt (428.1)											
65	(Less) Amort. of Premium on Debt-Credit (429)											
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)											
67	Interest on Debt to Assoc. Companies (430)		6,211,491									
68	Other Interest Expense (431)		5,948,510	6,884,893								
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		10,184,492	5,087,087								
70	Net Interest Charges (Total of lines 62 thru 69)		46,542,080	46,549,912								
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		182,493,903	166,457,220								
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)		182,493,903	166,457,220								

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FOOTNOTE DATA

(a) Concept: ProvisionsForDeferredIncomeTaxesUtilityOperatingIncome

In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Provision for Deferred Income Taxes (410.1) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments.

(b) Concept: ProvisionsForDeferredIncomeTaxesUtilityOperatingIncome

In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Provision for Deferred Income Taxes (410.1) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly report.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
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).
4. State the purpose and amount for each reservation or appropriation of retained earnings.
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.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown for Account 439, Adjustments to Retained Earnings.
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.
9. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

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		150,737,459	135,528,277
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
4.1	Implementation of new accounting standard			(757,194)
9	TOTAL Credits to Retained Earnings (Acct. 439)			(757,194)
10	Adjustments to Retained Earnings Debit			
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		182,290,900	166,317,703
17	Appropriations of Retained Earnings (Acct. 436)			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
23.1	Dividends Declared-Preferred Stock (Account 437)		(50,027)	(66,702)
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		(50,027)	(66,702)
30	Dividends Declared-Common Stock (Account 438)			
30.1	Dividends Declared-Common Stock (Account 438)		(210,000,000)	(150,000,000)
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		(210,000,000)	(150,000,000)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		284,624	(284,625)
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		123,262,956	150,737,459
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)		123,262,956	150,737,459
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)		(339,792)	(763,934)
50	Equity in Earnings for Year (Credit) (Account 418.1)		203,003	139,517

51	(Less) Dividends Received (Debit)		284,624	(284,625)
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
52.1	Transfers from Account 216, appropriated Undistributed Subsidiary Earnings			
53	Balance-End of Year (Total lines 49 thru 52)		(421,413)	(339,792)

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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)	182,493,903	166,457,220
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	144,316,635	132,221,923
5	Amortization of (Specify) (footnote details)		
5.1	Amortization of Debt Discount and Expense	436,770	516,106
5.2	Amortization of Loss on Reacquired Debt		
5.3	Amortization of Regulatory Debits and Credits, Net	(42,323)	14,225,749
8	Deferred Income Taxes (Net)	(22,185,688)	20,696,506
9	Investment Tax Credit Adjustment (Net)	(172,389)	(172,390)
10	Net (Increase) Decrease in Receivables	(2,889,038)	18,114,747
11	Net (Increase) Decrease in Inventory	(7,627,244)	(1,946,326)
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	67,856,239	(19,977,703)
14	Net (Increase) Decrease in Other Regulatory Assets	17,905,406	(67,079,334)
15	Net Increase (Decrease) in Other Regulatory Liabilities	3,822,159	21,514,403
16	(Less) Allowance for Other Funds Used During Construction	20,996,645	24,016,339
17	(Less) Undistributed Earnings from Subsidiary Companies	203,003	139,518
18	Other (provide details in footnote):		
18.1	Other (provide details in footnote):		
18.2	Change in Prepayments	(469,657)	
18.3	Change in Unamortized Debt Expense	(118)	(18,166)
18.4	Change in Preliminary Survey and Investigation Charges (Electric)	4,708,763	2,393,643
18.5	Change in Clearing Accounts	27,999	(4,696)
18.6	Change in Miscellaneous Deferred Debits	(7,416,733)	
18.7	Change in Accumulated Provision for Injuries and Damages	(1,031,361)	(82,905)
18.8	Change in Accumulated Provision for Pensions and Benefits	9,105,404	6,878,104
18.9	Change in Miscellaneous Operating Provisions	(125,210)	(412,181)
18.10	Change in Asset Retirement Obligations	5,219	(6,355)
18.11	Change in Other Deferred Credits	(286,193)	(99,101)

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)
18.12	Change in Deferred Income Taxes	490,909	(128,259)
18.13	Change in Pension/OPEB Capitalized dollars	(2,566,621)	(2,323,522)
18.14	Change in Right of Use Asset/Liability		2,079,328
18.15	Gain on Sales of Asset		
18.16	Change in Special Funds	(13,530,518)	(4,265,898)
18.17	Change in Miscellaneous Current and Accrued Assets		91,272
18.18	Accounts receivable from/payable to affiliates, net	(16,093,958)	27,207,573
18.19	Accrued interest on tax reserves		
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	335,532,707	291,723,881
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(442,837,258)	(397,446,354)
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	(20,996,645)	(24,016,340)
31	Other (provide details in footnote):		
31.1	Change in Utility Plant - Other	3,220	(2,037,411)
31.2	Cost of Removal	(13,364,158)	(6,815,467)
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(435,201,551)	(382,282,892)
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		180,071,630
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(435,201,551)	(202,211,262)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		

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)
61	Long-Term Debt (b)		
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
64.1	Return of Capital to Parent		
66	Net Increase in Short-Term Debt (c)		
67	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	Payment of Debt Issuance Cost		
76.2	Return of Capital to Parent		
76.3	Affiliate Moneypool Borrowing	309,698,987	60,495,130
78	Net Decrease in Short-Term Debt (c)		
80	Dividends on Preferred Stock	(50,027)	(66,702)
81	Dividends on Common Stock	(210,000,000)	(150,000,000)
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	99,648,960	(89,571,572)
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)	(19,884)	(58,953)
88	Cash and Cash Equivalents at Beginning of Period	40,254	99,207
90	Cash and Cash Equivalents at End of Period	20,370	40,254
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Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

NOTES TO FINANCIAL STATEMENTS

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.
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.
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.
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.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
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.
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.
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.
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.

1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION

New England Power Company ("the Company") operates electric transmission facilities in Massachusetts, New Hampshire, and Vermont, which includes facilities operated on behalf of associated company Massachusetts Electric Company ("MECO"), in accordance with the integrated facilities agreement. The Company is a wholly-owned subsidiary of National Grid USA ("NGUSA" or the "Parent"), 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 indirect wholly-owned subsidiary of National Grid plc, a public limited company incorporated under the laws of England and Wales.

The Company also owns non-controlling interests in three companies (the "Yankees") which own nuclear generating facilities that are permanently retired and are being decommissioned (refer to Note 8, "*Equity Method Investments*", and the "Decommissioning Nuclear Units" section in Note 12, "*Commitments and Contingencies*"). In addition, the Company has equity shares in New England Hydro-Transmission Electric Company, Inc. and New England Hydro-Transmission Corporation, which are two of its affiliates. NGUSA and the Company have 50.4% and 3.3% ownership interest, respectively, in both New England Hydro-Transmission Electric Company, Inc. and New England Hydro-Transmission Corporation. The Company accounts for its ownership interests in the entities using the equity method of accounting for investments.

The accompanying financial statements are prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission ("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 of America ("U.S. GAAP"). The primary differences consist of the following:

- For FERC reporting, the non-service cost of net periodic benefits are classified as operating expenses. For U.S. GAAP reporting, the non-service cost of net periodic benefits is classified as other income (deductions), net.
- For FERC reporting, regulatory assets and liabilities are classified as non-current. For U.S. GAAP reporting, regulatory assets and liabilities are classified as current or non-current as applicable. Additionally, the portion of regulatory assets related to an equity return is included for FERC reporting and derecognized for U.S. GAAP reporting.
- The accumulated amounts collected in rates for cost of removal over spending are included within accumulated depreciation for FERC reporting, but are presented as a regulatory liability for U.S. GAAP reporting.
- All debt is classified as long-term in the balance sheet for FERC reporting. Under U.S. GAAP, the presentation reflects current and long-term debt separately.
- For FERC reporting, the debt issuance costs related to term loans are presented in the balance sheet within deferred charges and other assets. Under U.S. GAAP, this is presented in the balance sheet as a direct deduction from the carrying value of debt.
- Goodwill is included within utility plant for FERC reporting, but is presented as other non-current assets for U.S. GAAP reporting.
- For FERC reporting, the liability for uncertain tax positions related to temporary differences is not recognized pursuant to FERC guidance and deferred taxes are recognized based on the difference between positions taken in filed tax returns and amounts reported in the financial statements. For U.S. GAAP reporting, the liability for uncertain tax positions related to temporary differences is recognized and deferred taxes are recognized based on the difference between positions taken in filed tax returns adjusted for uncertain tax positions related to temporary differences and amounts reported in the financial statements.
- For FERC reporting, deferred tax assets and liabilities are presented on a gross basis. For U.S. GAAP reporting, deferred tax assets and liabilities are presented on a net basis.
- For FERC reporting, certain revenues or expenses are classified as either utility or non-utility in nature. For U.S. GAAP reporting, no distinction between utility and non-utility is made.

Supplemental Cash Flow Information

	Years Ended December 31,	
	2024	2023
	(in thousands of dollars)	
Supplemental disclosures:		
Interest paid, net of amounts capitalized	**$ (40,263)**	$ (44,236)
Income taxes paid	**(24,549)**	(17,034)
Supplemental disclosure of non-cash items financing and investing activities:		
Capital-related accruals included in accounts payable	**$ 8,005**	$ 11,530
Parent tax loss allocation	**25,317**	—
ROU assets obtained in exchange for new operating lease liabilities	**75**	2,079

The Company has evaluated subsequent events and transactions through March 31, 2025, 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, 2024, with the exception of items otherwise disclosed in these financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

In preparing financial statements that conform to FERC requirements, the Company must 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. Such estimates and assumptions are reflected in the accompanying financial statements. Actual results could differ from those estimates.

Regulatory Accounting

The FERC has jurisdiction over the rates the Company charges its customers and certain activities, including (i) regulating certain transactions among the Company's associated companies; (ii) governing the issuance acquisition and disposition of securities and assets; and (iii) approving certain utility mergers and acquisitions. 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. In accordance with Accounting Standard Codification ("ASC") 980, "*Regulated Operations*," regulatory assets and liabilities are reflected on the balance sheet consistent with the treatment of the related costs in the ratemaking process.

Revenue Recognition

The Company has two primary sources of revenue: transmission and stranded cost recovery. Transmission revenues are based on a formula rate that recovers the Company's actual costs plus a return on investment, which are recovered through regional network service ("RNS") rates and local network service ("LNS") rates. The Company has received authorization from the FERC to recover through contract termination charges ("CTC's"), substantially all of the costs associated with the divestiture of its electricity generation investments (nuclear and non-nuclear) and related contractual commitments that were not recovered through the sale of those investments (i.e. stranded costs). Stranded costs are recovered from the former wholesale customers of the Company. See Note 6, "*Rate Matters*", and Note 12, "*Commitments and Contingencies*", for further details on the stranded costs.

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 effects of tax positions are recognized in the financial statements when it is more likely than not that the position taken, or expected to be taken, in a tax return will be sustained upon examination by taxing authorities based on the technical merits of the position. The financial effect of changes in tax laws or rates is accounted for in the period of enactment. Deferred investment tax credits are amortized over the useful life of the underlying property.

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 a benefits-for-loss allocation pursuant to a tax sharing agreement between NGNA and its subsidiaries. The benefits 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. In a year that a consolidated loss or credit carryforward is utilized, the tax benefit utilized in consolidation is paid proportionately to the subsidiaries that gave rise to the benefit regardless of whether that subsidiary would have utilized the benefit. 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. The Corporate Alternative Minimum Tax ("CAMT") is allocated based on the ratio of separate company CAMT to total consolidated NGNA CAMT.

Other Taxes

The Company collects taxes and fees from customers, such as sales taxes, other taxes, surcharges, and fees that are levied by state or local governments on the sale or distribution of electricity. The Company accounts for taxes that are imposed on customers (such as sales taxes) on a net basis (excluded from revenues).

The Company's policy is to accrue for property taxes on a calendar year basis.

Cash and Cash Equivalents

Cash equivalents consist of short-term, highly liquid investments with original maturities of three months or less. Cash and cash equivalents are carried at cost which approximates fair value.

Accounts Receivable and Accumulated Provision for Uncollectible Accounts

The Company recognizes an accumulated provision for uncollectible accounts to reflect certain financial assets (including accounts receivable, unbilled accrued revenues, and other current assets) net of expected credit losses, at estimated net realizable value. Effective April 1, 2023, the current expected credit loss model was applied for purposes of calculating the accumulated provision for uncollectible accounts.

The accumulated provision for uncollectible accounts is determined based on a variety of factors, including, for each type of receivable, applying an estimated reserve percentage to each aging category, which takes into account historical collections, write-off experience, and management's assessment of collectability from customers, as appropriate. Management continuously assesses the collectability of receivables and adjusts estimates accordingly if circumstances change and such adjustments are reasonable and supportable based on actual experience, current conditions, and forward-looking information as well as future expectations. Receivable balances are written-off against the accumulated provision for uncollectible accounts when the accounts are disconnected and/or terminated, and when such balances are deemed to
be uncollectible. The Company recorded bad debt expense of $(0.1) million and $(0.9) million for the years ended December 31, 2024 and 2023, respectively, within operation expenses in the accompanying statement of income.

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 significant write-offs of obsolete plant materials and operating supplies for the years ended December 31, 2024 and 2023.

The Company had materials and supplies of $20.1 million and $12.3 million as of December 31, 2024 and 2023, respectively.

Fair Value Measurements

The Company measures securities and pension and postretirement benefit other than pension ("PBOP") plan assets at fair value. Fair value is the price that would be received to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. The following is the fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value:

– Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that a company has the ability to access as of the reporting date;
– Level 2: inputs other than quoted prices included within Level 1 that are directly observable for the asset or liability or indirectly observable through corroboration with observable market data;
– Level 3: unobservable inputs, such as internally-developed forward curves and pricing models for the asset or liability due to little or no market activity for the asset or liability with low correlation to observable market inputs; and
– Not categorized: Investments in funds that meet certain conditions of ASC 820 are not required to be categorized within the fair value hierarchy. These investments are typically in commingled funds or limited partnerships that are not publicly traded and have ongoing subscription and redemption activity. As a practical expedient, the fair value of these investments is the Net Asset Value ("NAV") per fund share.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The Company uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

Utility Plant

Utility plant is stated at original cost. The capitalized cost of additions to utility plant includes costs such as direct material, labor and benefits, and an allowance for funds used during construction ("AFUDC"). 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.

Depreciation is computed over the estimated useful life of the asset using the composite straight-line method. Depreciation studies are conducted periodically to update the composite rates and are approved by the FERC and state regulatory bodies. The average composite rate was 3.60% for the years ended December 31, 2024 and 2023.

Depreciation expense includes a component for estimated cost of removal, which is recovered through rates charged to customers.

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. As of January 1, 2022, the Company was permitted to recover 50% of construction work in progress ("CWIP") through inclusion in rate base, and recorded a regulatory liability for 50% of AFUDC to recovery of the return on CWIP and AFUDC. The Company recorded AFUDC related to equity of $21.0 million and $24.0 million, and AFUDC related to debt of $10.2 million and $5.1 million, for the years ended December 31, 2024 and 2023, respectively. The average AFUDC rates was 7.23% and 8.0% for the years ended December 31, 2024 and 2023, respectively.

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 (or asset group) may not be recoverable. If such an event or change in circumstances is identified, 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. For the years ended December 31, 2024 and 2023, there were no impairment losses recognized for long-lived assets.

Goodwill

The Company tests goodwill for impairment annually on October 1, or more frequently if events occur or circumstances exist that indicate it is more likely than not that the fair value of the Company is below its carrying amount. The goodwill impairment test requires a recoverability test based on the comparison of the Company's estimated fair value with its carrying value, including goodwill. If the estimated fair value exceeds the carrying value, goodwill is not considered impaired. If the carrying value exceeds the estimated fair value, the Company is required to recognize an impairment charge for such excess, limited to the carrying amount of goodwill.

The Company applies two valuation methodologies to estimate its fair value, principally discounted projected future net cash flows and market-based multiples, commonly referred to as the income approach and market approach. Key assumptions include, but are not limited to, estimated future cash flows, multiples of earnings, and an appropriate discount rate. In estimating future cash flows, the Company incorporates current market information and historical factors. The determination of fair value incorporates significant unobservable inputs, requiring the Company to make significant judgments, whereby actual results may differ from assumed and estimated amounts. For the year ended December 31, 2024, the Company applied a 50/50 weighting for each valuation methodology, as it believes that each approach provides equally valuable and reliable information regarding the Company's estimated fair value.

The Company performed its latest annual goodwill impairment test as of October 1, 2024, at which time the Company's estimated fair value significantly exceeded the carrying value. The Company did not recognize any goodwill impairment during the years ended December 31, 2024 or 2023.

Variable Interest Entities

A variable interest entity ("VIE") is an entity that does not have a sufficient equity method investment at risk to permit it to finance its activities without additional subordinated financial support, or whose equity investors lack the obligation to absorb losses, the right to receive residual returns or the right to make decisions about the entity's activities that most significantly impact the entity's economic performance. The primary beneficiary is the business enterprise that has the power to direct the activities of the VIE that most significantly impact the VIE's economic performance, and the obligation to absorb losses or right to receive benefits that could be significant to the VIE. The primary beneficiary holds a controlling financial interest in an entity and is required to consolidate the VIE.

The Company determines whether they are the primary beneficiary of a VIE by evaluating the purpose and design of the entity, the nature of the VIE's risks and the risks that the Company absorbs, who has the power to direct the activities of the VIE that most significantly impact the economic performance of the VIE, and who has the obligation to absorb losses or rights to receive benefits that could be significant to the VIE.

The Company has non-controlling interests in Yankee Atomic (34.5%), Connecticut Yankee (19.5%), and Maine Yankee (24%) (the "Yankees") which own nuclear generating facilities that are permanently retired and are being decommissioned. As these investments do not meet the criteria outlined above, they are not considered a VIE. See Note 8, "*Equity Method Investments*" for additional details.

Employee Benefits

The Company participates with other NGUSA subsidiaries in defined benefit pension plans and PBOP plans for its employees, administered by NGUSA. The Company recognizes its portion of the pension and PBOP plans' funded status on the balance sheet as a net liability or asset with an offsetting adjustment to accumulated other comprehensive income ("AOCI") in shareholders' equity. The cost of providing these plans is recovered through rates; therefore, the net funded status is offset by a regulatory asset or liability. The Company measures and record its pension and PBOP funded status at the year-end date. Pension and PBOP plan assets are measured at fair value, using the year-end market value of those assets.

New and Recent Accounting

Accounting Guidance Recently Adopted

Common Control Arrangements

In March 2023, the FASB issued ASU 2023-01, "*Leases (Topic 842): Common Control Arrangements*" which addresses two issues; under Issue 1, the ASU offers a practical expedient that gives an option of using the written terms and conditions of a common-control arrangement (instead of enforceable terms rights and obligations) when determining whether a lease exists and the subsequent accounting for the lease, including the lease's classification. Further, under Issue 2, the ASU requires leasehold improvements in common control leases be amortized by the lessee over the useful life of the improvements with no consideration of the lease term as long as the lessee controls the use of the underlying asset. In addition, a lessee that no longer controls the use of the underlying asset will account for the transfer of the underlying asset as an adjustment to equity.

The Company adopted this standard for annual periods effective April 1, 2024, including interim periods. The adoption did not materially affect the Company's financial position, results of operations, or cash flows.

Accounting Guidance Not Yet Adopted

Income Tax Disclosures

In December 2023, the FASB issued ASU 2023-09, "*Income Taxes (Topic 740): Improvements to Income Tax Disclosures"* which improves the income tax disclosures by requiring disaggregated information about a reporting entity's effective tax rate reconciliation as well as information on income taxes paid.

The Company will early adopt this standard for annual periods effective April 1, 2025. The Company is currently assessing the application of the new guidance but does not expect the adoption to have a material impact.

3. REVENUE

The following table presents, for the years ended December 31, 2024 and 2023, revenue from contracts with customers, as well as additional revenue from sources other than contracts with customers, disaggregated by major source:

	Years ended December 31,			
	2024		2023	
	(in thousands of dollars)			
Revenue from contracts with customers:				
Electric Transmission	**$**	**629,476**	$	501,446
Revenues from alternative revenue programs		**(68,607)**		34,585
Other Revenue		**8,280**		19,375
Total Operating Revenues	**$**	**569,149**	$	555,406

Electric Transmission

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 spanning Massachusetts, Rhode Island, New Hampshire and Vermont. The Company's transmission services are provided under tariffs administered by the Regional Transmission Operators (i.e. Independent System Operators ("ISO") New England or under grandfathered agreements), approved and regulated by the FERC in respect of interstate transmission. Electric transmission revenues arise under Transmission Congestion Contract auctions, Transmission Service Agreements and Local / Regional Network Services under tariff/rate agreements. The Company bills its transmission services typically monthly, in the month after service has been provided. The Company recognizes the revenue over time when the amounts are billed.
The Company is a participating transmission owner in ISO New England, which is a third party responsible for administering and collecting RNS transmission revenue from local distribution utilities, generators and municipalities, which includes revenues from affiliate companies MECO. The Company is also responsible for administering and collecting LNS transmission revenue from local distribution utilities, generators and municipalities, including affiliated MECO. For the years ended December 31, 2024 and 2023, the Company recognized revenue of $549.5 million and $408.2 million from affiliated companies.

Revenue from Alternative Revenue Programs

The Company records revenues in accordance with accounting principles for rate-regulated operations for arrangements between the Company and the regulator, which are not accounted for as contracts with customers. These primarily include programs that qualify as Alternative Revenue Programs ("ARPs"). ARPs enable the Company to adjust rates in the future, in response to past activities or completed events. The Company also has other ARPs related to other rate making mechanisms. The Company recognizes revenue from ARPs with a corresponding offset to a regulatory asset or liability account when the regulatory specified events or conditions have been met, when the amounts are determinable, and are probable of recovery (or payment) through future rate adjustments within 24-months from the end of the annual reporting period.

Other Revenue

Other revenues include proceeds from right of ways with associated companies New England Hydro-Transmission Electric Company, Inc., New England Hydro-Transmission Corporation, and New England Electric Transmission Corporation, revenue from transmission pole rentals and other transactions that are not considered to be revenues from contracts with customers. For the years ended December 31, 2024 and 2023, the Company recognized revenue for right of ways from associated companies of $5.8 million and $5.0 million, respectively.

4. ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS

Receivables are recorded at amortized cost, net of a credit loss accumulated provision for uncollectible accounts. The accumulated provision primarily relates to trade receivables from utility customers (both billed and unbilled), as well as amounts receivable from various other counterparties such as governmental agencies, municipalities, and other utilities. The Company had a total accumulated provision for uncollectible accounts of $2.7 million, of which $2.4 million relates to billed revenues, $0.1 million relates to unbilled revenues, and $0.2 million relates to certain other current assets as of December 31, 2024.

The activity in the accumulated provision for uncollectible accounts for the year ended December 31, 2024 and 2023 is as follows:

	For the Twelve Months Ended December 31, 2024	
	(in thousands of dollars)	
Beginning balance	**$**	**3,071**
Credit loss expense		**(350)**
Write-offs		**(49)**
Recoveries		**1**
Ending balance	**$**	**2,673**

	For the Nine Months Ended December 31, 2023	
	(in thousands of dollars)	
Beginning balance	$	2,395
Impact of adoption of ASC Topic 326 on April 1, 2023		1,042
Credit loss expense		(399)
Write-offs		(22)
Recoveries		55
Ending balance	$	3,071

5. REGULATORY ASSETS AND LIABILITIES

The Company records regulatory assets and liabilities that result from the ratemaking process. The following table presents the regulatory assets and regulatory liabilities recorded on the balance sheet:

	December 31, 2024	December 31, 2023
	(in thousands of dollars)	
Regulatory assets		
Postretirement benefits asset	**$ 13,925**	$ 20,022
Yankee nuclear decommissioning costs	**7,772**	8,780
Over/Under Rate Adjustment	**44,108**	62,159
Regulatory tax asset	**59,617**	55,950
Other	**77**	39
Total	**$ 125,499**	$ 146,950
Regulatory liabilities		
CTC charges	**$ 19,473**	$ 25,092
Postretirement benefits liability	**8,368**	5,549
Regulatory tax liability	**261,549**	274,000
Rate Adjustment Mechanism (AFUDC)	**38,249**	24,352
Other	**1,543**	6,041
Total	**$ 329,182**	$ 335,034

Regulatory assets associated with future financial obligations that were deferred in accordance with Orders issued by the DPU do not earn a return until such time a cash outlay has been made.

The Company recovers carrying charges related to regulatory assets where there has been a cash outlay. These carrying charges include an interest component, recognized as a component of regulatory assets, associated with the portion of the regulatory assets deemed to be financed with debt.

Regulatory assets

Postretirement benefits asset: Represents the Company's unamortized non-cash accrual of net pension and PBOP actuarial gains and losses, which is partially offset by the excess amounts received in rates over actual costs of the Company's PBOP expense that will be recovered from customers in future periods. These regulatory assets do not earns a return and are excluded from the rate base.

Yankee nuclear decommissioning costs: The Yankees operated nuclear generating units which have been permanently decommissioned. Spent nuclear fuel remains on each site, awaiting fulfillment by the U.S. Department of Energy ("DOE") of its statutory obligation to remove it. In addition, groundwater monitoring is ongoing at each site. The Company has recorded a regulatory asset reflecting the estimated future decommissioning billings and the remaining asset retirement obligation from the Yankees. These regulatory assets do not earns a return and are excluded from the rate base.

Over/Under Rate adjustment: As described in Note 2, "*Summary of Significant Accounting Policies*", the Company defers costs to recover from customers through future rates. The over/under rate adjustment is a result of differences between billed and allowed recoverable costs. This difference is recovered from or refunded to customers on a two-year lag.

Regulatory tax asset: Represents under-recovered federal deferred taxes of the Company primarily as a result of regulatory flow through accounting treatment and state income tax rate changes.

Regulatory liabilities

CTC charges: Stranded cost recovery revenues are collected through a CTC, which is billed to former wholesale customers of the Company in connection with the Company's divestiture of its electricity generation investments. CTC-related liabilities consist of obligations to customers that resulted from the sale of certain stranded assets or amounts collected from third parties that will be refunded to customers. These amounts are being refunded to customers as determined in rate filings.

Postretirement benefits liability: On July 31, 2023, NEP filed a revised fixed expense amount for transmission related PBOP expense as part of NEP's Annual Transmission Revenue Requirement filing. The Company was approved to refund the over recovery of PBOP to customers by December 31, 2025.

Regulatory tax liability: Represents over-recovered federal deferred taxes of the Company, primarily as a result of the Tax Cuts and Jobs Act of 2017 ("Tax Act").

Rate adjustment mechanism (AFUDC): As of January 1, 2022, the Company was permitted to recover 50% of CWIP through inclusion in the rate base and established a regulatory liability for 50% of AFUDC to avoid double recovery of the return on CWIP and AFUDC.

6. RATE MATTERS

Stranded Cost Recovery

Under the settlement agreements approved by state commissions and the FERC, the Company is permitted to recover stranded costs (those costs associated with its former generating investments (nuclear and non-nuclear) and related contractual commitments that were not recovered through the sale of those investments). The Company earns a return on equity ("ROE") related to stranded cost recovery consisting of nuclear-related investments. In Massachusetts and Rhode Island, the current ROEs are 9.20% and 10.46%, respectively. The Company will recover its remaining non-nuclear stranded costs until the costs associated with its decommissioned nuclear units cease, refer to "Decommissioning Nuclear Units" section in Note 12, "*Commitments and Contingencies*".

7. UTILITY PLANT AND NONUTILITY PROPERTY

The following table summarizes utility plant and nonutility property at cost and operating leases along with accumulated depreciation and amortization:

	December 31, 2024	December 31, 2023
	(in thousands of dollars)	
Plant and machinery	**$ 4,089,853**	$ 3,784,604
Goodwill	**355,885**	355,885
Assets in construction	**573,192**	471,997
Land and buildings	**134,319**	134,560
Motor vehicles and equipment	**64**	64
Software and other intangibles	**2,545**	2,545
Operating leases ROU assets	**4,462**	4,353
Total utility plant and nonutility property	**5,160,320**	4,754,008
Accumulated depreciation and amortization	**(1,065,706)**	(937,726)
Accumulated amortization - Operating lease ROU assets	**(1,023)**	(877)
Utility plant and nonutility property, net	**$ 4,093,591**	$ 3,815,405

8. EQUITY METHOD INVESTMENTS

The following table presents the equity method investments recorded as investments in subsidiary companies on the consolidated balance sheets:

	December 31,	
	2024	2023
	(in thousands of dollars)	
Yankees	**$ 1,871**	$ 1,820
Hydros	**2,341**	2,190
Total equity method investments	**$ 4,212**	$ 4,010

As of December 31, 2024 and 2023, the Company has ownership interest of 3.3% in each of New England Hydro-Transmission Electric Company, Inc., and New England Hydro-Transmission Corporation ("Hydros"), which own and operate the Massachusetts portion of an international transmission interconnection between the electric systems of Hydro-Quebec and New England.

Yankee Nuclear Power Companies

The Company has non-controlling interests in Yankee Atomic (34.5%), Connecticut Yankee (19.5%), and Maine Yankee (24%) (the "Yankees") which own nuclear generating facilities that are permanently retired and are being decommissioned. Spent nuclear fuel remains on each site, awaiting fulfillment by the DOE of its statutory obligation to remove it. In addition, groundwater monitoring is ongoing at each site. Summarized consolidated statement of income and balance sheet data for the Yankees are as follows:

	For the Years Ended December 31,	
	2024	2023
	(in thousands of dollars)	
Operating revenue	**$ 703**	$ 738
Operating expenses	**365**	415
Other deductions, net	**74**	88
Total expenses	**$ 439**	$ 503
Net income	**$ 264**	$ 235

	December 31,	
	2024	2023
	(in thousands of dollars)	
Assets		
Current assets	**$ 8,869**	$ 10,608
Property, plant and equipment	**874**	874
Non-current assets	**693,075**	588,472
Total assets	**$ 702,818**	$ 599,954
Liabilities and equity		
Current liabilities	**$ 4,797**	$ 4,399
Non-current liabilities	**690,385**	588,183
Equity	**7,636**	7,372
Total liabilities and equity	**$ 702,818**	$ 599,954

9. EMPLOYEE BENEFITS

The Company participates with other NGUSA subsidiaries in qualified and non-qualified non-contributory defined benefit pension plans (the "Pension Plans") and PBOP plans (the "PBOP Plans," together with the Pension Plans, the "Plans"), covering substantially all employees. As of April 1, 2021, NGUSA became the sponsoring company of the nonqualified pension arrangements the Company participated in and all assets and liabilities associated with those nonqualified arrangements were transferred to NGUSA.

Plan assets are maintained for all of NGUSA and its subsidiaries in commingled trusts. In respect of cost determination, plan assets are allocated to the Company based on its proportionate share of the projected benefit obligations. The Plans' costs are first directly charged to the Company based on the Company's employees that participate in the Plans. Costs associated with affiliated service companies' employees are then allocated as part of the labor burden for work performed on the Company's behalf. The Company applies deferral accounting for PBOP expenses associated with its regulated electric operations. Any differences between actual costs and amounts used to establish rates are deferred and collected from, or refunded to, customers in subsequent periods. Pension and PBOP service costs are included within operation expenses in the accompanying statement of income. Non-service costs contain components for interest cost, expected return on assets, amortization of actuarial gain/loss and settlement charges. Portions of the net periodic benefit costs disclosed below have been capitalized as a component of utility plant.

Pension Plans

The Qualified Pension Plans are defined benefit plans which provide most union employees, as well as non-union employees hired before January 1, 2011, with a retirement benefit. Supplemental non-qualified, non-contributory executive retirement programs provide additional defined pension benefits for certain executives. During the years ended December 31, 2024 and 2023, the Company made no contributions to the Qualified Pension Plans.

PBOP Plans

The PBOP Plans provide health care and life insurance coverage to eligible retired employees. Eligibility is based on age and length of service requirements, and, in most cases, retirees must contribute to the cost of their coverage. During the years ended December 31, 2024 and 2023, the Company made $4.2 million and zero contributions to the PBOP Plans, respectively.

Net Periodic Benefit Costs

The Company's total pension costs (benefits) for the years ended December 31, 2024 and 2023 was $(2.2) million.

The Company's total PBOP cost (benefits) for the years ended December 31, 2024 and 2023 were $(1.5) million and $(1.4) million, respectively.

Amounts Recognized in Regulatory Assets and Accumulated Other Comprehensive Income

The following tables summarize the Company's changes in actuarial gains/losses and prior service costs recognized in regulatory assets and accumulated other comprehensive income ("AOCI") as of December 31, 2024 and 2023:

	Pension Plans		PBOP Plans	
	December 31,		December 31,	
	2024	2023	**2024**	2023
	(in thousands of dollars)			
Net actuarial (gains) losses	**$ (4,875)**	$ 1,835	**$ (1,480)**	$ (3,087)
Amortization of net actuarial losses	**(23)**	(117)	**—**	—
Amortization of prior service cost, net	**—**	—	**(11)**	(11)
Total	**$ (4,898)**	$ 1,718	**$ (1,491)**	$ (3,098)
Change in regulatory assets or liabilities	**$ (4,606)**	$ 1,898	**$ (1,491)**	$ (3,098)
Change in AOCI	**(292)**	(180)	**—**	—
Total	**$ (4,898)**	$ 1,718	**$ (1,491)**	$ (3,098)

Amounts Recognized in Regulatory Assets and AOCI – not yet recognized as components of net actuarial gains/losses

The following tables summarize the Company's amounts recognized in regulatory assets/liabilities and AOCI on the balance sheet that have not yet been recognized as components of net actuarial gains/losses as of December 31, 2024 and 2023:

	Pension Plans		PBOP Plans	
	December 31,		December 31,	
	2024	2023	**2024**	2023
	(in thousands of dollars)			
Net actuarial losses (gains)	**$ 15,107**	$ 20,005	**$ (1,150)**	$ 330
Prior service cost	**—**	—	**50**	61
Total	**$ 15,107**	$ 20,005	**$ (1,100)**	$ 391
Included in regulatory assets or liabilities	**$ 15,025**	$ 19,631	**$ (1,100)**	$ 391
Recognized in AOCI	**82**	374	**—**	—
Total	**$ 15,107**	$ 20,005	**$ (1,100)**	$ 391

Reconciliation of Funded Status to Amounts Recognized

	Pension Plans		PBOP Plans	
	December 31,		December 31,	
	2024	2023	**2024**	2023
	(in thousands of dollars)			
Non-current assets	**$ 48,081**	$ 41,250	**$ 24,901**	$ 18,201
Current liabilities	**—**	—	**(46)**	(75)
Non-current liabilities	**(192)**	(478)	**—**	—
Total	**$ 47,889**	$ 40,772	**$ 24,855**	$ 18,126

Expected Benefit Payments

Based on current assumptions, the Company expects to make the following benefit payments subsequent to December 31, 2024 (amounts for PBOP Plans are shown net of employer group waiver plan subsidies expected):

(in thousands of dollars)

Years Ended December 31,	**Pension Plans**	**PBOP Plans**
2025	$ 15,357	$ 2,118
2026	16,062	2,079
2027	16,693	2,042
2028	17,207	1,989
2029	17,662	1,921
2030-2034	91,934	8,181
Total	$ 174,915	$ 18,330

Assumptions Used for Employee Benefits Accounting

	Pension Plans		PBOP Plans	
	Years Ended December 31,		Years Ended December 31,	
	2024	2023	**2024**	2023
Benefit obligations:				
Discount rate	**5.15 %**	4.85 %	**5.15 %**	4.85 %
Rate of compensation increase (non-union)	**4.30 %**	4.30 %	**n/a**	n/a
Rate of compensation increase (union)	**4.25 %**	4.25 %	**n/a**	n/a
Weighted average cash balance interest crediting rate	**4.40 %**	4.40 %	**n/a**	n/a
Net periodic benefit costs:				
Discount rate	**4.85%/5.15%**	3.65%/4.30%/4.85%	**4.85%/5.15%**	4.30%/4.85%
Rate of compensation increase (non-union)	**4.30 %**	4.30 %	**n/a**	n/a
Rate of compensation increase (union)	**4.25 %**	4.25 %	**n/a**	n/a
Expected return on plan assets	**6.5%/6.75%**	5.25%/5.75%	**6.25%/6.50%/6.75%**	5.00%/5.50%/ 6.25%/6.75%
Weighted average cash balance interest crediting rate	**4.40 %**	2.75 %	**n/a**	n/a

The Company selects its discount rate assumption based upon rates of return on highly rated corporate bond yields in the marketplace as of each measurement date. Specifically, the Company uses the Aon AA-Only Bond Universe Curve along with the expected future cash flows from the Company retirement plans to determine the weighted average discount rate assumption.

The expected rate of return for various passive asset classes is based on both analysis of historical rates of return and forward- looking analysis of risk premiums and yields. Current market conditions, such as inflation and interest rates, are evaluated in connection with the setting of the long-term assumptions. A premium is added for active management of both equity and fixed income securities. The long-term rates of return for each asset class are then weighted in accordance with the actual asset allocation, resulting in an expected return on plan assets for each plan.

Assumed Health Cost Trend Rate

	Years Ended December 31,	
	2024	2023
Health care cost trend rate assumed for next year		
Pre-65	**6.20%**	6.40%
Post-65	**5.10%**	4.90%
Prescription	**6.80%**	7.10%
Rate to which the cost trend is assumed to decline (ultimate)	**4.50%**	4.50%
Year that rate reaches ultimate trend		
Pre-65	**2031**	2031+
Post-65	**2031**	2031+
Prescription	**2031**	2031+

Plan Assets

The Pension Plan is a trusteed non-contributory defined benefit plan covering all eligible represented employees of the Company and eligible non-represented employees of the participating National Grid companies. The PBOP Plans are both a contributory and non-contributory, trusteed, employee life insurance and medical benefit plan sponsored by NGUSA. Life insurance and medical benefits are provided for eligible retirees, dependents, and surviving spouses of NGUSA.

NGUSA, as the Plans' sponsor, manages the benefit plan investments for the exclusive purpose of providing retirement benefits to participants and beneficiaries and paying plan expenses. The benefit plans' named fiduciary is the Retirement Plans Committee ("RPC"). The RPC seeks to minimize the long-term cost of operating the Plans, with a reasonable level of risk. The investment objectives of the Plans are to maintain a level and form of assets adequate to meet benefit obligations to participants, to achieve the expected long-term total return on the Plans' assets within a prudent level of risk and maintain a level of volatility that is not expected to have a material impact on the Company's expected contribution and expense or the Company's ability to meet plan obligations.

The RPC has established and reviews at least annually the Investment Policy Statement ("IPS"), which sets forth the guidelines for how plan assets are to be invested. The IPS contains a strategic asset allocation for each plan which is intended to meet the objectives of the Plans by diversifying its funds across asset classes, investment styles, and fund managers. An asset liability analysis typically is conducted periodically to determine whether the current strategic asset allocation continues to represent the appropriate balance of expected risk and reward for the plan to meet expected liabilities. Each study considers the investment risk of the asset allocation and determines the optimal mix of assets for the plan. The target asset allocation for calendar year end 2024 reflects the results of such work implemented in 2024. As a result of that asset liability analysis, the asset mix for the Pension Plans were changed to further reduce investment risk given the increased funded status of the Plans and to better hedge the respective plan liabilities. The Non-Union PBOP Plan asset liability study was conducted in calendar year 2023. As a result of that study, the RPC approved changes to the Non-Union PBOP asset allocation effective in calendar year 2023. The last Union PBOP study was conducted in calendar year 2022. As a result of that study, the RPC approved changes to the Union PBOP asset allocation effective in calendar year 2022.

Individual fund managers operate under written guidelines provided by the RPC, which cover such areas as investment objectives, performance measurement, permissible investments, investment restrictions, trading and execution, and communication and reporting requirements. National Grid management in conjunction with a third-party investment advisor, regularly monitors, and reviews asset class performance, total fund performance, and compliance with asset allocation guidelines. This information is reported to the RPC at quarterly meetings. The RPC changes fund managers and rebalances the portfolio as appropriate.

Equity investments are broadly diversified across U.S. and non-U.S. stocks, as well as across growth, value, and small and large capitalization stocks. Likewise, the fixed income portfolio is broadly diversified across market segments and is mainly invested in investment-grade securities. Where investments are made in non-investment grade assets the higher volatility is carefully judged and balanced against the expected higher returns. While the majority of plan assets are invested in equities and fixed income, other asset classes are utilized to further diversify the investments. These asset classes include private equity, infrastructure, real estate, and diversified alternatives. The objective of these other investments is enhancing long-term returns while improving portfolio diversification. For the PBOP Plans, since the earnings on a portion of the assets are taxable, those investments are managed to maximize after tax returns consistent with the broad asset class parameters established by the asset liability study. Investment risk and return are reviewed by the plan investment advisors, National Grid management and the RPC on a regular basis. The assets of the Plans have no significant concentration of risk in one country (other than the United States), industry or entity.

The target asset allocations for the benefit plans as of December 31, 2024 and 2023 are as follows:

	Pension Plans		Union PBOP Plans		Non-Union PBOP Plans	
	December 31,		December 31,		December 31,	
	2024	2023	**2024**	2023	**2024**	2023
Equity	**5 %**	24 %	**15 %**	15 %	**70 %**	67 %
Diversified alternatives	**2 %**	7 %	**5 %**	5 %	**0 %**	0 %
Fixed income securities	**70 %**	60 %	**80 %**	80 %	**30 %**	33 %
Private equity	**12 %**	4 %	**0 %**	0 %	**0 %**	0 %
Real estate	**5 %**	3 %	**0 %**	0 %	**0 %**	0 %
Infrastructure	**6 %**	2 %	**0 %**	0 %	**0 %**	0 %
Total	**100 %**	100 %	**100 %**	100 %	**100 %**	100 %

Fair Value Measurements

During the year ended December 31, 2024, certain PBOP Plans and trusts were consolidated. The following tables provide the fair value measurements amounts for the pension and PBOP assets at the trust level: (includes all trusts applicable to Plans the Company participates in):

	December 31, 2024				
	Level 1	Level 2	Level 3	Not Categorized	Total
	(in thousands of dollars)				
Pension assets:					
Investments					
Equity	$ —	$ —	$ —	$ 86,983	$ 86,983
Diversified alternatives	—	—	—	33,297	33,297
Corporate bonds	—	604,913	—	147,797	752,710
Government securities	(8,433)	339,329	—	182,372	513,268
Private equity	—	—	—	225,513	225,513
Real estate	—	—	—	80,912	80,912
Infrastructure	—	—	—	114,839	114,839
Total assets	**$ (8,433)**	**$ 944,242**	**$ —**	**$ 871,713**	**$ 1,807,522**
Pending transactions					**(44,550)**
Total net assets					**$ 1,762,972**
PBOP assets:					
Investments					
Equity	$ 42,404	$ —	$ —	$ 473,431	$ 515,835
Diversified alternatives	118,058	—	—	9,898	127,956
Corporate bonds	—	1,692,892	—	—	1,692,892
Government securities	38,225	388,943	—	679	427,847
Private Equity	—	—	—	11	11
Insurance contracts	—	—	—	38,859	38,859
Total assets	**$ 198,687**	**$ 2,081,835**	**$ —**	**$ 522,878**	**$ 2,803,400**
Pending transactions					**41,521**
Total net assets					**$ 2,844,921**

	December 31, 2023				
	Level 1	Level 2	Level 3	Not Categorized	Total
	(in thousands of dollars)				
Pension assets:					
Investments					
Equity	$ 35,497	$ —	$ —	$ 201,674	$ 237,171
Diversified alternatives	18,180	—	—	63,668	81,848
Corporate bonds	—	613,101	—	142,873	755,974
Government securities	5,680	174,197	—	193,735	373,612
Private equity	—	—	—	216,313	216,313
Real estate	—	—	—	95,710	95,710
Infrastructure	—	—	—	109,146	109,146
Total assets	**$ 59,357**	**$ 787,298**	**$ —**	**$ 1,023,119**	**$ 1,869,774**
Pending transactions					**(43,760)**
Total net assets					**$ 1,826,014**
PBOP assets:					
Investments					
Equity	$ 42,530	$ —	$ —	$ 121,797	$ 164,327
Diversified alternatives	17,620	—	—	1,548	19,168
Corporate bonds	—	227,607	—	—	227,607
Government securities	13,668	95,943	—	650	110,261
Insurance contracts	—	—	—	40,927	40,927
Total assets	**$ 73,818**	**$ 323,550**	**$ —**	**$ 164,922**	**$ 562,290**
Pending transactions					**3,563**
Total net assets					**$ 565,853**

The methods used to fair value pension and PBOP assets are described below:

Equity: Equity includes both actively and passively managed assets, with investments in domestic equity index funds as well as international equities.

Diversified alternatives: Diversified alternatives consist of holdings of global tactical assets allocation funds that seek to invest opportunistically in a range of asset classes and sectors globally.

Corporate bonds: Corporate bonds consist of debt issued by various corporations and corporate money market funds. Corporate bonds also includes small investments in preferred securities, as these are used in the fixed income portfolios as yield-producing investments. In addition, certain fixed income derivatives are included in this category such as credit default swaps to assist in managing credit risk.

Government securities: Government securities includes individual U.S. agency, treasury securities, state and local municipal bonds, as well as a U.S. Treasury exchange traded fund. The Plans also include a small amount of non-U.S. government debt which is also captured here. U.S. government money market funds are also included. In addition, interest rate futures and swaps are held as a tool to manage interest rate risk.

Private equity: Private equity consists of limited partnerships investments where all the underlying investments are privately held. This primarily consists of buy-out investments, with smaller allocations to venture capital.
Real estate: Real estate consists of limited partnership investments, primarily in U.S. core open-end real estate funds as well as some core-plus closed-end real estate funds.

Infrastructure: Infrastructure consists of limited partnerships investments that seek to invest in physical assets that are considered essential for a society to facilitate the orderly operation of its economy. Investments in infrastructure typically include transportation assets (such as airports and toll roads) and utility-type assets. Investments in infrastructure funds are utilized as a diversifier to other asset classes within the pension portfolio. Infrastructure investments are also typically income-producing assets.

Insurance contracts: Insurance contracts consists of Trust-Owned Life Insurance.

Not categorized: For investments in commingled funds that are not publicly traded and have ongoing subscription and redemption activity, the fair value of the investment is the NAV per fund share, derived from the underlying securities' quoted prices in active markets, and they are excluded from the fair value hierarchy. Investments in commingled funds with redemption restrictions and that use NAV are excluded from the fair value hierarchy.

Pending transactions: Accounts receivable and accounts payable are short-term cash transactions that are expected to settle within a few days of the measurement date.

10. CAPITALIZATION

Long-term Debt

Total capitalization for the Company at December 31, 2024 and 2023 is as follows:

	Interest Rate	Maturity Date	December 31, 2024	December 31, 2023
			(in thousands of dollars)	
Unsecured Notes:				
Senior Notes	3.80%	December 5, 2047	**$ 400,000**	$ 400,000
Senior Notes	2.80%	October 6, 2050	**400,000**	400,000
Senior Notes	5.94%	November 25, 2052	**300,000**	300,000
Total Unsecured Notes			**1,100,000**	1,100,000
Unamortized debt discount			**(2,308)**	(2,195)
Total debt less unamortized cost			**$ 1,097,692**	$ 1,097,805

Unamortized debt issuance costs as of December 31, 2024 was $7.9 million.

The aggregate maturities of long-term debt for the years subsequent to December 31, 2024 are as follows:

(in thousands of dollars)

Years Ending December 31,	
2025	$ —
2026	—
2027	—
2028	—
2029	—
Thereafter	1,100,000
Total	$ 1,100,000

The Company's debt agreements and banking facilities contain covenants, including those relating to the periodic and timely provision of financial information by the issuing entity and financial covenants such as restrictions on the level of indebtedness. Failure to comply with these covenants, or to obtain waivers of those requirements, could in some cases trigger a right, at the lender's discretion, to require repayment of some of the Company's debt, and may restrict the
Company's ability to draw upon its facilities or access the capital markets. As of December 31, 2024 and 20223, the Company was in compliance with all such covenants.

Debt Authorizations

The Company has regulatory approval from the FERC to issue up to $1.5 billion of short-term debt. The authorization was renewed with an effective date of October 15, 2024 and expires on October 14, 2026. The Company had no short-term debt outstanding to third-parties as of December 31, 2024 and 2023.

On November 22, 2024, the Company filed a petition for authorization and approval of the issuance of long-term debt in an amount not to exceed $1.2 billion. The new debt will have a term exceeding one year not to exceed 30 years with either an adjustable interest rate or a fixed interest rate. The Company is requesting an interest rate of up to 8% which is the rate approved in recent financing petitions. The Company requested an expeditious review for a final order by May 31, 2025. If approval is not obtained the Treasury group will be able to implement temporary funding measures if needed. The filing has no impact on current customer rates and no rate changes are anticipated to result from this filing.

Dividend Restrictions

Pursuant to provisions in connection with prior mergers, payment of dividends on common stock are not permitted if, after giving effect to such payment of dividends, common equity becomes less than 30% of total capitalization. At December 31, 2024 and 2023, common equity was 64.4% of total capitalization. Under these provisions, none of the Company's retained earnings at December 31, 2024 and 2023 were restricted as to common dividends.

For the years ended 2024 and 2023, the Company paid dividends on common stock of $210.0 million and $150.0 million, respectively.

Cumulative Preferred Stock

The Company has non-participating cumulative preferred stock outstanding which can be redeemed at the option of the Company. There are no mandatory redemption provisions and no call options on the Company's cumulative preferred stock. A summary of cumulative preferred stock is as follows:

	Shares Outstanding		**Amount**	
	December 31,		**December 31,**	
Series	**2024**	2023	**2024**	2023
	(in thousands of dollars, except per share and number of shares data)			
$100 par value -				
6.00% Series	**11,117**	11,117	**$ 1,112**	$ 1,112

The Company did not redeem any preferred stock as of December 31, 2024 or 2023. The annual dividend requirement for cumulative preferred stock was $0.07 million as of December 31, 2024 and 2023.

11. INCOME TAXES

Components of Income Tax Expense

	Years Ended December 31,	
	2024	2023
	(in thousands of dollars)	
Current tax expense:		
Federal	**$ 57,256**	$ 23,538
State	**17,084**	5,820
Total current tax expense	**74,340**	29,358
Deferred tax (benefit) expense:		
Federal	**(24,836)**	7,137
State	**2,650**	13,559
Total deferred tax (benefit) expense	**(22,186)**	20,696
Amortized investment tax credits (1)	**(172)**	(172)
Total deferred tax (benefit) expense	**(22,358)**	20,524
Total income tax expense	**$ 51,982**	$ 49,882

(1) Investment tax credits ("ITC") are accounted for using the deferral and gross up method of accounting and amortized over the depreciable life of the property giving rise to the credits.

Total income taxes in the statement of income:		
Income taxes charged to operations	**$ 52,233**	$ 47,759
Income taxes credited to other (deductions) income	**(251)**	2,123
Total	**$ 51,982**	$ 49,882

Statutory Rate Reconciliation

The Company's effective tax rates for the years ended December 31, 2024 and 2023 are 22.2% and 23.1%, 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,	
	2024	2023
	(in thousands of dollars)	
Computed tax	**$ 49,240**	$ 45,431
Change in computed taxes resulting from:		
State income tax, net of federal benefit	**15,588**	15,309
Amortization of regulatory tax liability-net	**(12,666)**	(10,775)
Investment tax credits	**(172)**	(172)
Other	**(8)**	89
Total changes	**2,742**	4,451
Total income tax expense	**$ 51,982**	$ 49,882

The Company is included in the NGNA and subsidiaries consolidated federal income tax return, and Massachusetts unitary state income tax return. The Company has joint and several liability for any potential assessments against the consolidated group.

Inflation Reduction Act

On August 16, 2022, President Biden signed into law the Inflation Reduction Act ("IRA"), which may impacts how the U.S. taxes certain large 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. National Grid is subject to the new CAMT on its federal income tax returns for the tax year ended March 31, 2024. Any CAMT amount paid will generate a CAMT credit carryforward that has no expiration period and can be claimed against regular income tax in the future.

Deferred Tax Components

	December 31,	
	2024	**2023**
	(in thousands of dollars)	
Deferred tax assets:		
Regulatory liabilities	**$ 74,192**	$ 76,540
Corporate alternative minimum tax credit	**5,596**	—
Other items	**6,711**	11,615
Total deferred tax assets	**86,499**	88,155
Deferred tax liabilities:		
Property-related differences	**536,453**	540,792
Regulatory assets	**18,299**	25,613
Other items	**20,122**	16,115
Total deferred tax liabilities	**574,874**	582,520
Net deferred income tax liabilities	**488,375**	494,365
Deferred investment tax credits	**904**	1,076
Deferred income tax liabilities, net	**$ 489,279**	$ 495,441

Status of Income Tax Examinations

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

Jurisdiction	**Tax Year**
Federal	March 31, 2022
Massachusetts	March 31, 2013

Uncertain Tax Positions

The Company adopted the provisions of FASB guidance which clarifies the accounting for uncertain tax positions as modified by FERC Docket AI07-2-000. 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 AI07-2-000 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, 2024 and December 31, 2023, 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, 2024 and 2023, the Company has accrued for interest related to unrecognized tax benefits of $0.1 million and $0.2 million, respectively. During the years ended December 31, 2024 and 2023, the Company recorded interest income of $0.1 million and interest expense of $0.1 million, respectively. No tax penalties were recognized during the years ended December 31, 2024 and 2023.

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.

12. COMMITMENTS AND CONTINGENCIES

Legal Matters

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.

Federal and Regulatory Investigations into Allegations of Fraud and Bribery

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. NGUSA was deemed a victim of the crimes. On June 23, 2021, based on the US Attorney's announcement, the New York Public Service Commission ("NY PSC") issued an order commencing a proceeding to examine the potential impacts of the employee misconduct on the capital and O&M expenditures of National Grid's downstate New York gas companies. Over the past three years, National Grid has fully cooperated with the NY PSC's investigation, which was resolved through a settlement that was approved in December 2024. The DPU has indicated that it will open an investigation into this matter after the conclusion of the NY PSC's investigation.

FERC ROE Complaints

Four separate complaints have been filed at the FERC by combinations of New England state attorneys general, state regulatory commissions, consumer advocates, consumer groups, municipal parties and other parties (collectively the "Complainants"). In each of the first three complaints, filed on October 1, 2011, December 27, 2012, and July 31, 2014, respectively, the Complainants challenged the New England Transmission Operators' ("NETO"), of which the Company is one, base ROE of 11.14% that had been utilized since 2005 and sought an order to reduce it prospectively from the date of the final FERC order and for the separate 15-month complaint periods. In the fourth complaint, filed

April 29, 2016, the Complainants challenged the NETOs' base ROE of 10.57% and the maximum ROE for transmission incentive ("incentive cap") of 11.74%, asserting that these ROEs were unjust and unreasonable. The Company recorded a liability of $40.8 million and $37.4 million included in miscellaneous current and accrued liabilities on the accompanying balance sheet as of December 31, 2024 and 2023, respectively, for the potential refund as a result of reduction of the base ROE.

With the exception of the FERC order issued on October 16, 2018, where the FERC proposed a new framework to determine whether an existing ROE is unjust and unreasonable and, if so, how to calculate a replacement ROE, the FERC has not issued a final order on the Company's ROE complaints nor the applicability of the FERC orders on the Midcontinent ISO transmission owners ("MISO") ROE complaint proceedings on other transmission owners.

On October 17, 2024, FERC issued an order addressing the August 2022 remand and updating its methodology, reducing the MISO base ROE from 10.32% to 9.98%, and requiring refunds for the 15-month period after the first complaint and the period from September 28, 2016, the date of the initial order in the MISO ROE complaint proceeding, to October 17, 2024. Until FERC acts on the NETOs ROE dockets, there is significant uncertainty about the impacts of the October 2024 MISO order on the Company. The Company concluded that there is no reasonable basis for a change to the reserve or recognized ROEs for any of the complaint periods at this time. Further, the Company believes that the current reserve is the best estimate of the potential loss.

Decommissioning Nuclear Units

The Company is a minority equity owner of, and former purchaser of electricity from, the Yankees. The Yankees have been permanently shut down and physically decommissioned. Spent nuclear fuel remains on each site awaiting fulfillment by the DOE of its statutory and contractual obligation to remove it. Future estimated billings are as follows:

(in thousands of dollars)	The Company's Investment as of December 31, 2024			Future Estimated Billings to the Company
Unit	%	Amount (in thousands of $)	Date Retired	Amount (in thousands of $)
Yankee Atomic	34.5	$ 551	Feb 1992	$ —
Connecticut Yankee	19.5	512	Dec 1996	—
Maine Yankee	24.0	770	Aug 1997	7,548

The Yankees are periodically required to file rate cases for FERC review, which present the Yankees' estimated future decommissioning costs. The Yankees collect the approved costs from their purchasers, including the Company. Future estimated billings from the Yankees are based on cost estimates. These estimates include the projections of groundwater monitoring, security, liability and property insurance, and other costs. They also include costs for interim spent fuel storage facilities which the Yankees have constructed while they await removal of the fuel by the DOE as required by the Nuclear Waste Policy Act of 1982 and contracts between the DOE and each of the Yankees. As of December 31, 2024 and 2023, the Company has recorded a deferred liability of $7.8 million and $8.8 million, respectively, which is fully offset by a regulatory asset, reflecting the estimated future decommissioning billings from the Yankees.

In 2013, the FERC accepted settlements establishing rate mechanisms by which each of the Yankees maintains funding for operations and decommissioning, and credits to its purchasers, including the Company, any net proceeds in excess of funding costs received as part of the DOE litigation proceedings discussed below.

The Yankees have brought several litigations against the DOE for the failure to remove their respective nuclear fuel stores as required by the Nuclear Waste Policy Act and contracts. This includes spent fuel storage costs incurred for the periods through 2002 (the "Phase I Litigation"), through 2008 (the "Phase II Litigation"), through 2013 (the "Phase III Litigation") and through 2016 (the "Phase IV Litigation"). For the respective periods, the Yankees were awarded approximately $160.0 million, $235.4 million, $76.8 million, and $104.0 million from the U.S. Court of Claims. The Company received $25.6 million, $57.8 million, $4.5 million, and $7.0 million, respectively. The Company refunds its share to its customers through the CTC's.

On March 25, 2021, the Yankees filed Phase V litigation against the DOE seeking damages aggregating more than $100.0 million for the period 2017-2020. On June 8, 2022, the damages claim was amended to include the period 2021. On February 7, 2024, the judge in the Phase V proceeding granted the Yankees' motion for partial summary judgment and denied DOE's cross-motion for summary judgment, ruling in essence that DOE could not use trust fund earnings to offset against damages. On November 19, 2024, the Court approved a settlement awarding the Yankees amounts aggregating $145.0 million and reserving DOE's right to appeal the offset issue. On January 27, 2025 the Federal Circuit Court of Appeals docketed the Government's appeal of the Phase V offset issue. The Government's opening brief is due on May 28, 2025, and the Yankees response brief will be due on July 7, 2025. The Government's reply will be due on July 28, 2025. This schedule assumes that the Government will not seek or be granted any extensions.

Despite insufficient funding and actions of the DOE to block its construction, the U.S. Court of Appeals for the DC Circuit directed the Nuclear Regulatory Commission ("NRC") to resume the Yucca Mountain licensing process. On November 18, 2013, the NRC ordered its staff to resume work on its Yucca Mountain safety report, but scarce funding precluded progress in the licensing process. The federal administration opposes disposal at Yucca Mountain. On January 26, 2012, a Blue Ribbon Commission, which was charged with advising the DOE regarding alternatives to disposal at Yucca Mountain, issued a final report recommending that priority be given to removal of spent fuel from shutdown reactor sites. The Secretary of Energy has begun a process to identify a federal consent based interim storage site. Private entities have initiated proposals, and submitted license applications to the NRC, to site consolidated interim storage facilities in Texas and New Mexico. On September 13, 2021, the NRC approved issuance of the license for the proposed Texas facility. On August 25, 2023, a U.S. Court of Appeals vacated the NRC license. On March 14, 2024, the Court denied NRC's petition for en banc review. A Texas statute prohibits storage of nuclear waste except at existing sites. On May 9, 2023, the NRC approved issuance of the proposed New Mexico facility. On March 27, 2024, the Court vacated the NRC license. In June, 2024 the NRC filed petitions for U.S. Supreme Court review of the Court of Appeals decisions to vacate the NRC licenses for the proposed Texas and New Mexico facilities. The Supreme Court has agreed to review NRC's authority to license privately ownedinterim storage facilities. A New Mexico statute prohibits shipment of nuclear waste into New Mexico. Other necessary approvals of the facilities have not been obtained. The Governors of Texas and New Mexico oppose the facilities. It is impossible to predict when the DOE will fulfill its obligation to take possession of the Yankees' spent fuel. The Independent Spent Fuel Storage Installation (ISFSI) operation, maintenance and decommissioning costs that are actually incurred by the Yankees may substantially exceed the estimated amounts.

13. RELATED PARTY TRANSACTIONS

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

	Accounts Receivable from Associated Companies		**Accounts Payable to Associated Companies**	
	December 31,		**December 31,**	
	2024	**2023**	**2024**	**2023**
	(in thousands of dollars)			
NGUSA	**$ —**	$ —	**$ 6**	$ 4,461
NGUSA Service Company	**2,917**	3,608	**27,615**	18,791
Massachusetts Electric Company	**84,174**	61,876	**3,755**	6,764
Nantucket Electric Company	**310**	702	**3,786**	14
Other	**440**	2	**667**	240
TOTAL	**$ 87,841**	$ 66,188	**$ 35,829**	$ 30,270

The Company is a participating transmission owner in ISO New England, which is a third party responsible for administering and collecting RNS transmission revenue from local distribution utilities, generators and municipalities, which include affiliate company MECO. For purposes of these financial statements, the outstanding balances associated to those revenue activities are reflected in accounts receivable from affiliated as of December 31, 2024 and 2023.

Advance from Associated Companies

The Company entered into an agreement with NGUSA whereby the Company can borrow up to $400.0 million from time to time for working capital needs. The advance is non-interest bearing. At December 31, 2024 and 2023, the Company had no outstanding advances from associated companies.

Notes Receivable from and Notes Payable to Associated Companies ("Intercompany Money Pool")

The settlement of the Company's various transactions with NGUSA and certain associated companies generally occurs via the intercompany money pool. The Company is a participant in the Regulated Money Pool and can both borrow and invest funds. Borrowings from the Regulated Money Pool bear interest in accordance with the terms of the Regulated 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 are reflected as investing or financing activities in the accompanying statements of cash flows. For the purpose of presentation in the statements of cash flows, it is assumed all amounts settled through the 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 $3.0 billion from National Grid plc for working capital needs, including funding of the Regulated Money Pool, if necessary. The Company had short-term intercompany money pool borrowings of $370.2 million as of December 31, 2024 and $60.5 million as of December 31, 2023, respectively. The average interest rates for the intercompany money pool were 5.3% and 5.1%, for the years ended December 31, 2024 and 2023, respectively. Additionally, NGUSA had committed revolving credit facilities of approximately $6.7 billion, all of which have expiry dates beyond April 2026, with two one-year extensions. As of December 31, 2024 these facilities have not been drawn against and can be used to fund the money pool.

Service Company Charges

The affiliated service companies of NGUSA provide certain services to the Company at cost without a markup. 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, and 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 utility plant and operations and maintenance expense.

Charges from the service companies of NGUSA to the Company are mostly related to traditional administrative support functions. For the years ended December 31, 2024 and 2023, costs allocated to the Company using the second and third tiers noted above were $191.8 million and $168.8 million, respectively.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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	326,902	(407,356)					(80,454)		
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income									
3	Preceding Quarter/Year to Date Changes in Fair Value		129,944					129,944		
4	Total (lines 2 and 3)		129,944					129,944	166,457,220	166,587,164
5	Balance of Account 219 at End of Preceding Quarter/Year	326,902	(277,412)					49,490		
6	Balance of Account 219 at Beginning of Current Year	326,902	(277,412)					49,490		
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income									
8	Current Quarter/Year to Date Changes in Fair Value	(3,758)	218,166					214,408		
9	Total (lines 7 and 8)	(3,758)	218,166					214,408	182,493,903	182,708,311
10	Balance of Account 219 at End of Current Quarter/Year	323,144	(59,246)					263,898		

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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)	3,268,464,217	3,268,464,217					
4	Property Under Capital Leases	4,462,007	4,462,007					
5	Plant Purchased or Sold							
6	Completed Construction not Classified	945,084,627	945,084,627					
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	[a]4,218,010,851	4,218,010,851					
9	Leased to Others							
10	Held for Future Use	7,847,969	7,847,969					
11	Construction Work in Progress	[b]573,191,441	573,191,441					
12	Acquisition Adjustments	355,885,131	355,885,131					
13	Total Utility Plant (8 thru 12)	5,154,935,392	5,154,935,392					
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	1,065,153,633	1,065,153,633					
15	Net Utility Plant (13 less 14)	4,089,781,759	4,089,781,759					
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	1,046,882,836	1,046,882,836					
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)	[c]1,046,882,836	1,046,882,836					
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	18,270,797	18,270,797					
33	Total Accum Prov (equals 14) (22,26,30,31,32)	1,065,153,633	1,065,153,633					

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: UtilityPlantInServiceClassifiedAndUnclassified
On page 200, line 8, column (b), the Total Plant in Service figure of $4,218,010,851 includes $4,462,007 of operating lease right-of-use assets. If the right-of-use-assets were excluded, the Total Plant In Service would result in a figure of $4,213,548,844.
(b) Concept: ConstructionWorkInProgress
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Construction Work in Progress (107) is determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. NEEWS-related CWIP is included in rate base per FERC Order #ER08-1548-000.
(c) Concept: DepreciationAmortizationAndDepletionUtilityPlantInService
On page 200, line 22, column (b), the Total In Service Depreciation figure of $1,046,882,836 includes $1,021,600 of accumulated depreciation related to operating lease right-of-use assets. If the accumulated depreciation related to right-of-use assets was excluded it would result in a figure of $1,045,861,236.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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 Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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	203,580					203,580
4	(303) Miscellaneous Intangible Plant						
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	203,580					203,580
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)						

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
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	10,916,728		107,014			10,809,714
39	(342) Fuel Holders, Products, and Accessories						
40	(343) Prime Movers						
41	(344) Generators	20,898,323	8,314	419,696	(1,951)		20,484,990
42	(345) Accessory Electric Equipment	17,452,970	157,162				17,610,132
43	(346) Misc. Power Plant Equipment						
44	(347) Asset Retirement Costs for Other Production						
44.1	(348) Energy Storage Equipment - Production	37,382,645	656,626				38,039,271
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	86,650,666	822,102	526,710	(1,951)		86,944,107
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	86,650,666	822,102	526,710	(1,951)		86,944,107
47	3. Transmission Plant						
48	(350) Land and Land Rights	45,380,274	425,459				45,805,733
48.1	(351) Energy Storage Equipment - Transmission						
49	(352) Structures and Improvements	50,447,049	3,711,578	109,648			54,048,979
50	(353) Station Equipment	1,920,151,182	153,964,117	573,954			2,073,541,345
51	(354) Towers and Fixtures	34,566,198	580,017	3,546			35,142,669
52	(355) Poles and Fixtures	933,881,306	118,513,749	1,338,683	1,951		1,051,058,323
53	(356) Overhead Conductors and Devices	623,348,987	17,549,004	420,254			640,477,737
54	(357) Underground Conduit	94,788,852	26,657,745				121,446,597
55	(358) Underground Conductors and Devices	84,005,851	(17,321,592)				66,684,259
56	(359) Roads and Trails	12,250,369					12,250,369
57	(359.1) Asset Retirement Costs for Transmission Plant	76,499					76,499
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	[(a)]3,798,896,567	304,080,077	2,446,085	1,951		[(b)]4,100,532,510
59	4. Distribution Plant						
60	(360) Land and Land Rights						
61	(361) Structures and Improvements						
62	(362) Station Equipment	63,014					63,014
63	(363) Energy Storage Equipment – Distribution						

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
64	(364) Poles, Towers, and Fixtures	87,235					87,235
65	(365) Overhead Conductors and Devices	121,482					121,482
66	(366) Underground Conduit	1,118					1,118
67	(367) Underground Conductors and Devices	15,730					15,730
68	(368) Line Transformers	12,315					12,315
69	(369) Services						
70	(370) Meters	7,622,120					7,622,120
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)	7,923,014					7,923,014
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	121,358					121,358
87	(390) Structures and Improvements	150,293	87				150,380
88	(391) Office Furniture and Equipment	228,077					228,077
89	(392) Transportation Equipment						
90	(393) Stores Equipment						
91	(394) Tools, Shop and Garage Equipment	1,444,079	109				1,444,188
92	(395) Laboratory Equipment	2,167,384	287,208				2,454,592
93	(396) Power Operated Equipment						
94	(397) Communication Equipment	10,535,938	2,796,226	4,669			13,327,495
95	(398) Miscellaneous Equipment	219,543					219,543
96	SUBTOTAL (Enter Total of lines 86 thru 95)	14,866,672	3,083,630	4,669			17,945,633
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)	14,866,672	3,083,630	4,669			17,945,633
100	TOTAL (Accounts 101 and 106)	3,908,540,499	307,985,809	2,977,464			4,213,548,844
101	(102) Electric Plant Purchased (See Instr. 8)						
102	(Less) (102) Electric Plant Sold (See Instr. 8)						
103	(103) Experimental Plant Unclassified						

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	3,908,540,499	307,985,809	2,977,464			[g]4,213,548,844

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FOOTNOTE DATA

(a) Concept: TransmissionPlant
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Total Transmission Plant is determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments.
(b) Concept: TransmissionPlant
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Total Transmission Plant is determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments.
(c) Concept: ElectricPlantInService
The Total Utility Plant figure in Service figure $4,213,548,844 excludes $4,462,007 of operating lease right-of-use assets. For the purposes of this page, if the operating lease right-of-use assets were included it would result in a figure of $4,218,010,851.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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						
2						
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44						
45						
46						
47	TOTAL					

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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	Acquisition of Land Groton, Mass	01/01/1987		6,231,887
3	Acquisition of Land Ayer, Mass	01/01/1987		658,093
4	Minor items of transmission property			957,989
5	various locations			
21	Other Property:			
22				
23				
24				
25				
26				
27				
28				
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33				
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44				
45				
46				
47	TOTAL			[a]7,847,969

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: ElectricPlantHeldForFutureUse

In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Electric Plant Held for Future Use (105) is determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. Generation-related land held for future use is excluded from rate base calculation.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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	N-192 UG Transmission Cable Relocat	71,623,818
2	A1/B2 ACR	46,018,755
3	Stafford St NPCC Pilot Scheme	29,241,083
4	339/349 ACR	25,318,438
5	Strategic Procurement of NEP Substa	21,597,615
6	Salem Harbor Phase 4 Work	17,986,349
7	Maplewood DIR 1/Asset	13,178,020
8	Ayer Sub Asset Replacement IEC61850	12,509,495
9	E131 and Tap ACR	12,298,192
10	TP Sandy Pond Tert. Ld - Sub	12,057,073
11	East Methuen Asset Replacements	11,726,197
12	N12 M13 reconductoring and DCTsplit	11,625,160
13	E5 F6 ACR	10,885,327
14	N-192 Beverly #12 Riser Termination	10,552,806
15	Extend 114 Line to Bell Rock	9,438,075
16	3000 Minuteman Rd project	8,864,581
17	NEP Footer Treatments	8,473,825
18	NEP Tower Coating Program	8,339,627
19	Moore 20 Asset Separation	7,902,588
20	N-192 Cable Rplcmnt - Waite St Term	7,555,959
21	Tewksbury Sub 22 Asset Replacement	6,281,298
22	Royalston 701 - 69kV 4 Breaker Add	6,247,306
23	O141/N/S/W - P142/N/S/W ACR	6,024,724
24	Revere #7 Sub Asset Replacements	5,997,264
25	Sub Surveillance Sys Security NEP	5,875,610
26	K137E/L138E ACR	5,578,382
27	V5/U6 ACR Co 10 (Shieldwire)	5,298,479
28	337 ACR	5,152,840
29	W149 Slayton Hill-Blws Falls ACR	5,070,668
30	Vernon Station 13 - Rebuild	5,027,773
31	323 ACR	4,404,408
32	S145E/T146E ACR/OPGW	4,242,025

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
33	CAP OH 5410 FRT5000	4,229,231
34	301 ACR	4,106,052
35	NPCC DIR1 Phase 5 Berry St	4,096,505
36	Bridgewater Station OCB replacement	4,068,688
37	E205 Immediate Repairs	3,976,865
38	Tewksbury 22 NPCC Pilot Scheme	3,733,198
39	394/397 ACR	3,707,168
40	343 ACR	3,654,262
41	E205E ACR	3,586,922
42	Chartley Pond Asset Upgrades	3,244,492
43	Tx I&M Repair Prgm Line Co5410.	3,121,053
44	Line work for Vernon Rebuild	3,095,202
45	NEP Station RTU Separation	2,934,276
46	NEP Telecom DS-0 Migrations	2,815,276
47	Data Ecosystem Transformation (DET	2,793,933
48	NPCC DIR1 Brayton Point	2,742,540
49	Webster St NPCC Pilot Scheme	2,623,283
50	Meadowbrook Asset Replacements	2,547,853
51	313 ACR	2,529,477
52	N Marlboro Expansion (T-Sub)	2,524,580
53	N-192 East Beverly 51 Substation	2,511,111
54	T20 ACR	2,499,207
55	O15N ACR	2,418,842
56	Sandy Pond NPCC Pilot Scheme	2,408,307
57	Q143/R144 OH Refurb Step D Co. 5410	2,344,640
58	A1_B2 Access Road	2,341,808
59	Moore Station TLine Relocation	2,325,270
60	331 ACR	2,322,242
61	NPCC DIR 1 Wakefield Junction	2,306,951
62	E5/F6 Access Improvements	2,301,379
63	A179/Q169 ACR Phase 1	2,178,061
64	115kV Portable Substation Skids	2,122,589
65	M39 ACR	2,103,162
66	S19 ACR T20 Insulators	2,013,316
67	Y151 L164 ACR	1,980,832
68	Remote Terminal Units (RTU) Rplcmts	1,931,740
69	344 ACR	1,901,361
70	Wilder-13kV Rbld-Asset separation	1,900,240
71	Protection Upgrade Bloomingdale	1,861,825
72	302 ACR	1,848,836

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
73	Palmer #503 Sub Asset Replacements	1,843,158
74	NEP XFMR Gas Moisture Monitoring	1,838,762
75	115/13.2kV 55MVA DY LTC Spare XFMR	1,772,714
76	Vernon Hill NPCC Pilot Scheme	1,737,703
77	McIndoes Asset Separation	1,727,150
78	NPCC DIR1 : Lynn 21	1,724,154
79	Swansea 11 11B Transformer Upgrade	1,604,263
80	Tewksbury 22 13kV breakers	1,497,826
81	NEP Wood Pole Treatments	1,495,452
82	Read St Asset Upgrades	1,418,544
83	Harriman Temp Subst Reconfiguration	1,378,666
84	In-house Construction Matting	1,361,136
85	Tx Asset D/F Blanket Sub Co5410.	1,321,719
86	115/24/13 kV 75 MVA YYD Spare XFMR	1,294,740
87	Pratts Junction Relay Upgrades	1,294,012
88	NPCC DIR 1: Millbury 5	1,275,404
89	D156 Northboro Rd -W Framingham ACR	1,261,696
90	Fitch Road Asset Replacements	1,243,673
91	Beaver Pond Asset Replacements	1,237,419
92	Adams Sub Relocation-NEP Sub	1,166,730
93	E157/E157W ACR/OPGW	1,165,818
94	Tx Asset D/F Blanket Line Co5410	1,151,767
95	INVP 6803B FY25 US OTS 5410 NEP HW	1,111,155
96	LT NEP Protection Circuit Migration	1,105,775
97	Pelham NPCC Pilot Scheme	1,097,663
98	Dunstable Sub Asset Replacements	1,057,512
99	30334822-T-MARenSol-Marlbor-MapleSt	1,031,558
100	Minor Projects (<$1M)	3,828,937
43	Total	573,191,441
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Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
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.
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.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

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	917,883,880	917,883,880		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	144,316,635	144,316,635		
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)	144,316,635	144,316,635		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	(2,977,465)	(2,977,465)		
13	Cost of Removal	(13,395,988)	(13,395,988)		
14	Salvage (Credit)	31,830	31,830		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(16,341,623)	(16,341,623)		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17.1	Other Debit or Cr. Items (Describe, details in footnote):	2,343	[a]2,343		
17.2	Transfers				
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	[b]1,045,861,235	[c]1,045,861,235		
	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	18,788,920	18,788,920		
25	Transmission	1,015,740,796	1,015,740,796		
26	Distribution	8,358,695	8,358,695		
27	Regional Transmission and Market Operation				

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)
28	General	2,972,824	2,972,824		
29	TOTAL (Enter Total of lines 20 thru 28)	[d]1,045,861,235	[e]1,045,861,235		

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FOOTNOTE DATA

(a) Concept: OtherAdjustmentsToAccumulatedDepreciation

This Other Dr. Cr items are made up of:

1) ARO MJE
2) ARO Depr Expense
3) ARO Retirement

(b) Concept: AccumulatedProvisionForDepreciationOfElectricUtilityPlant

The Total Depreciation figure of $1,045,861,235 excludes $1,021,600 of accumulated depreciation related to operating lease right-of-use assets. For the purposes of this page, the accumulated depreciation related to the right-of-use assets were included, resulting in a figure of $1,046,882,835.
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission,Markets, and Services Tariff, Attachment RR, Accumulated Provision for Depreciation (108) is determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. Generation-related depreciation reserve is excluded from rate base calculation.

(c) Concept: AccumulatedProvisionForDepreciationOfElectricUtilityPlant

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In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission,Markets, and Services Tariff, Attachment RR, Accumulated Provision for Depreciation (108) is determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. Generation-related depreciation reserve is excluded from rate base calculation.

(d) Concept: AccumulatedProvisionForDepreciationOfElectricUtilityPlant

The Total Depreciation figure of $1,045,861,235 excludes $1,021,600 of accumulated depreciation related to operating lease right-of-use assets. For the purposes of this page, the accumulated depreciation related to the right-of-use assets were included, resulting in a figure of $1,046,882,835.
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission,Markets, and Services Tariff, Attachment RR, Accumulated Provision for Depreciation (108) is determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. Generation-related depreciation reserve is excluded from rate base calculation.

(e) Concept: AccumulatedProvisionForDepreciationOfElectricUtilityPlant

.
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission,Markets, and Services Tariff, Attachment RR, Accumulated Provision for Depreciation (108) is determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. Generation-related depreciation reserve is excluded from rate base calculation.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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	ACCOUNT 123							
2	INVESTMENT							
3	ATOMIC YANKEE							
4	Yankee Atomic Electric Company - Captial Stock	12/09/1955		4,602,000			4,602,000	
5	Yankee Atomic Electric Company A - Unappropriated Undistributed Subsidiary Earnings	01/20/1962		288,120	(4,508)		283,612	
6	Yankee Atomic Electric Company B - Captial Stock	05/01/2000		690,300			690,300	
7	Yankee Atomic Electric Company C - Unspecified Investments in Subsidiary Companies (1)			(5,027,700)			(5,027,700)	
8	Yankee Atomic Total - Subsidiary Company Subheading			552,720	(4,508)		548,212	
9	CONNECTICUT YANKEE							
10	Connecticut Yankee Atomic Power Company - Captial Stock	11/12/1963		5,250,000			5,250,000	
11	Connecticut Yankee Atomic Power Company A - Capital Contribution	06/27/1967		585,000			585,000	
12	Connecticut Yankee Atomic Power Company B - Unappropriated Undistributed Subsidiary Earnings	01/16/1968		109,565	23,369		132,934	
13	Connecticut Yankee Atomic Power Company C - Captial Stock	05/01/2000		1,575,000			1,575,000	
14	Connecticut Yankee Atomic Power Company D - Unspecified Investments in Subsidiary Companies (2)			(7,013,235)			(7,013,235)	
15	Connecticut Yankee Total - Subsidiary Company Subheading			506,330	23,369		529,699	
16	MAINE YANKEE							
17	Maine Yankee Atomic Power Company - Captial Stock	03/15/1968		10,000,000			10,000,000	
18	Maine Yankee Atomic Power Company A - Paid-In-Capital	09/04/1969		4,032,184			4,032,184	
19	Maine Yankee Atomic Power Company B - Unappropriated Undistributed Subsidiary Earnings			(2,291,043)	32,688		(2,258,355)	
20	Maine Yankee Atomic Power Company C - Captial Stock	05/01/2000		1,080,544			1,080,544	
21	Maine Yankee Atomic Power Company D - Unspecified Investments in Subsidiary Companies (3)			(12,060,946)			(12,060,946)	
22	Maine Yankee Total - Subsidiary Company Subheading			760,739	32,688		793,427	
23	New England Hydro-Transmission Electric Co., Inc. - Captial Stock	05/01/2000		917,138			917,138	
24	New England Hydro-Transmission Electric Co., Inc. A - Paid-In-Capital			1,241,548			1,241,548	

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)
25	New England Hydro-Transmission Electric Co., Inc. B - Unappropriated Undistributed Subsidiary Earnings			834,527	123,276		957,803	
26	New England Hydro-Transmission Electric Co., Inc. C - Unspecified Investments in Subsidiary Companies (4)			(1,101,087)			(1,101,087)	
27	Hydros Electric Total - Subsidiary Company Subheading			1,892,126	123,276		2,015,402	
28	New England Hydro-Transmission Corp. - Captial Stock	05/01/2000		393,489			393,489	
29	New England Hydro-Transmission Corp.A - Paid-In-Capital			408,977			408,977	
30	New England Hydro-Transmission Corp.B - Unappropriated Undistributed Subsidiary Earnings	05/01/2000		198,989	28,178		227,167	
31	New England Hydro-Transmission Corp.C - Unspecified Investments in Subsidiary Companies (5)	05/01/2000		(703,662)			(703,662)	
32	Hydros Total - Subsidiary Company Subheading			297,793	28,178		325,971	
42	Total Cost of Account 123.1 $		Total	4,009,708	203,003		4,212,711	

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Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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)	121,650	16,467	
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)	12,136,665	[(a)]19,779,321	
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	6,090	2,899	
8	Transmission Plant (Estimated)	195,197	277,125	
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)	12,337,952	[(b)]20,059,345	
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)	5,832	16,866	
17				
18				
19				
20	TOTAL Materials and Supplies	12,465,434	20,092,678	

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: PlantMaterialsAndOperatingSuppliesConstruction

All the materials and supplies assigned to construction are pertaining to Transmission

(b) Concept: PlantMaterialsAndOperatingSupplies

In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Plant Materials and Operating Supplies (154) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. Generation-related materials and supplies are excluded from rate base calculation.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on Line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.
6. Report on Line 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferors of allowances acquired and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of and identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		Year One		Year Two		Year Three		Future Years		Totals	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)	No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)
1	Balance-Beginning of Year												
2													
3	Acquired During Year:												
4	Issued (Less Withheld Allow)												
5	Returned by EPA												
6													
7													
8	Purchases/Transfers:												
9													
10													
11													
12													
13													
14													
15	Total												
16													
17	Relinquished During Year:												
18	Charges to Account 509												
19	Other:												
20	Allowances Used												
20.1	Allowances Used												
21	Cost of Sales/Transfers:												
22													
23													
24													
25													

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year No. (b)	Current Year Amt. (c)	Year One No. (d)	Year One Amt. (e)	Year Two No. (f)	Year Two Amt. (g)	Year Three No. (h)	Year Three Amt. (i)	Future Years No. (j)	Future Years Amt. (k)	Totals No. (l)	Totals Amt. (m)
26													
27													
28	Total												
29	Balance-End of Year												
30													
31	Sales:												
32	Net Sales Proceeds(Assoc. Co.)												
33	Net Sales Proceeds (Other)												
34	Gains												
35	Losses												
	Allowances Withheld (Acct 158.2)												
36	Balance-Beginning of Year												
37	Add: Withheld by EPA												
38	Deduct: Returned by EPA												
39	Cost of Sales												
40	Balance-End of Year												
41													
42	Sales												
43	Net Sales Proceeds (Assoc. Co.)												
44	Net Sales Proceeds (Other)												
45	Gains												
46	Losses												

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Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on Line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.
6. Report on Line 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferors of allowances acquired and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of and identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		Year One		Year Two		Year Three		Future Years		Totals	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)	No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)
1	Balance-Beginning of Year												
2													
3	Acquired During Year:												
4	Issued (Less Withheld Allow)												
5	Returned by EPA												
6													
7													
8	Purchases/Transfers:												
9													
10													
11													
12													
13													
14													
15	Total												
16													
17	Relinquished During Year:												
18	Charges to Account 509												
19	Other:												
20	Allowances Used												
20.1	Allowances Used												
21	Cost of Sales/Transfers:												
22													
23													
24													
25													

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		Year One		Year Two		Year Three		Future Years		Totals	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)	No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)
26													
27													
28	Total												
29	Balance-End of Year												
30													
31	Sales:												
32	Net Sales Proceeds(Assoc. Co.)												
33	Net Sales Proceeds (Other)												
34	Gains												
35	Losses												
	Allowances Withheld (Acct 158.2)												
36	Balance-Beginning of Year												
37	Add: Withheld by EPA												
38	Deduct: Returned by EPA												
39	Cost of Sales												
40	Balance-End of Year												
41													
42	Sales												
43	Net Sales Proceeds (Assoc. Co.)												
44	Net Sales Proceeds (Other)												
45	Gains												
46	Losses												

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Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
20	TOTAL					

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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 Account Charged (d)	WRITTEN OFF DURING YEAR Amount (e)	Balance at End of Year (f)
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49	TOTAL					

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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	QP1115 Hecate Energy Eastern Ave Energy Center FESA		242	1	242
3	QP877 ConnectGen South Wrentham BESS FAC	9,779	242		242
4	QP1252 Hecate Energy Ward Hill FESA	6,520	242		242
5	QP1112 Wendell Energy Storage EPA	[a]35,024	242		242
6	QP1170 GRH - Sherman Station BESS FESA		242	(447)	242
7	QP1310 Pittsfield Eagles Nest Rd Storage FESA		242	(73)	242
8	QP1259 58774 Mill Brook Storage SIS	758	242	(719)	242
9	QP1331 MA Palmer 26 Nipmuch FESA	(2,102)	242	0	242
10	QP1336 Meadow Hawk Energy FESA	0	242	(1,695)	242
11	QP1343 Mayflower Wind Energy FESA	830	242	0	242
12	QP1198 Dighton Energy Storage SIS	0	242	(2,381)	242
13	QP1238 Hecate Energy Medway Energy Center SIS	5,600	242	(5,584)	242
14	QP1293 Reading Muni Trans Service SIS	89,152	242	0	242
15	QP1320 Taft BESS SIS	29,692	242	(28,489)	242
16	QP1381 Twin States Link FESA	7,795	242	(9,537)	242
17	QP1402 MA Hamden Allen St Storage FESA	885	242	(80)	242
18	QP1423 South Stone Energy FESA	23,169	242	(21,451)	242
19	QP1112 Wendell Energy Storage FSA	9,348	242	(12,304)	242
20	QP1367 Silver City Storage FESA	623	242	(4,121)	242
21	QP1384 Nashoba Energy Storage FESA	3,275	242	(13,320)	242
22	QP1385 Zenith Energy Storage FESA	10,890	242	(11,636)	242
23	Qp1439 Peaks View Energy Storage FESA	48	242	0	242
24	QP1397 Concord Energy Storage FESA	13,111	242	(11,139)	242
25	QP1462 Sumner 100MW/200MWh BESS FESA	217	242	(217)	242
26	QP1398 Merrimack Energy Storage FESA	2,068	242	(2,068)	242
27	QP1252 Hecate Energy Ward Hill SIS	2,043	242	(1,970)	242
28	QP1467 Meadow St BESS FESA	1,063	242	(972)	242
29	QP1556 GDU ESS SIS	926	242	0	242
20	Total	250,714		(128,203)	

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
21	**Generation Studies**				
22	QP927 Vineyard Wind 3 CT HVDC Project SIS		242	1	242
23	QP1154 Offshore Wind Increase SIS	247	242	0	242
24	QP1135 Milan Road Solar SIS		242	1	242
25	QP1245 Saltbox Solar FESA		242	(25)	242
26	QP1172 Main Street Franklin Solar SIS	556	242	0	242
27	QP1314 Acushnet II SIS		242	(40)	242
28	QP944 Bay State Wind 4 FAC	49,639	242	(50,313)	242
29	QP1387 SEMA Clean Grid I FESA	11,778	242	(11,825)	242
30	QP1401 Southcoast Express 1 FESA	6,698	242	(6,680)	242
31	QP1245 Saltbox Solar SIS		242	(147)	242
32	QP1427 Freedom Pine FESA	1	242	0	242
39	Total	68,918		(69,029)	
40	Grand Total	319,632		(197,232)	

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Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: StudyCostsIncurred
EPA - Engineering & Procurement Agreement

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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	Accrued Yankee Atomic Costs	1,049,292		242/253	1,049,292	0
2	Accrued Connecticut Yankee Costs	0	35,363	242/253	58,103	(22,740)
3	Accrued Maine Yankee Costs	7,729,569	793,414	242/253	750,558	7,772,425
4	[(a)] Net Stranded Investments	(33,371)	51,870	253		18,499
5	[(b)] Pension and OPEB	20,022,411		926/253	6,097,182	13,925,229
6	Asset Retirement Obligation	72,005	7,563	403		79,568
7	[(c)] MA State Tax Rate Change	8,406,021		282/283	1,050,753	7,355,268
8	Regulatory flow through other tax asset - AFUDC	31,249,651	6,528,454	456		37,778,105
9	NEP Over Under Adjustment	62,159,446	(59,632,057)	456	2,527,389	0
10	Blended State Rate Change	16,294,466		410	1,810,496	14,483,970
11	Regulatory Asset - RNS LNS	0	112,758,352	407.4/456	68,649,767	44,108,585
44	TOTAL	146,949,490	60,542,959		81,993,540	[(d)] 125,498,909

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets
The following are FERC related CTC Dockets: FERC Docket No. ER97-678-000 and ER98-6-000. MA DPU Docket No. D.T.E. 96-25 and 97-94.
(b) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets
Pension/Other Post-retirement Employee Benefits.
(c) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets
Massachusetts State Tax Rate Change
(d) Concept: OtherRegulatoryAssets
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Other Regulatory Assets (182.3) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. FAS 109 balances associated with generation identified in Contract Termination Charge are excluded from rate base calculation.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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 Credits Account Charged (d)	CREDITS Credits Amount (e)	Balance at End of Year (f)
1	Prepaid Capex	0	156,259,824	165/107	114,022,538	42,237,286
2	Capex-Other Receivable	0	21,872,137	186/107	15,012,396	6,859,741
3	Misc Deferred Debit	0	70,287,204	174/242/184/232	69,876,084	411,120
4	Income Tax Asset State-Long Term-P&L	0	145,872	253		145,872
47	Miscellaneous Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	0				49,654,019

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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	Bad debts		
3	Reserves not currently deducted	[(a)]4,535,812	0
4	Future federal benefit on State taxes		
5	Pensions, OPEB and employee benefits		
6	Reg Liabilities - Other	67,098,143	68,877,326
7	Reserve - Environmental		
8	Corporate Alternative Minimum Tax		5,596,100
9	Regulatory Tax Liability		
10	Valuation allowance		
11	Net Operating Losses		
7	Other	[(b)]7,078,945	6,710,607
8	TOTAL Electric (Enter Total of lines 2 thru 7)	78,712,900	81,184,033
9	Gas		
10	Bad debts		
11	Reserves not currently deducted		
12	Future federal benefit on State taxes		
13	Pensions, OPEB and employee benefits		
14	Reg Liabilities - Other		
15	Reserve - Environmental		
16	Renewable energy certificate obligations		
17	Regulatory Tax Liability		
18	Valuation allowance		
19	Net Operating Losses		
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17.1	Other (Generation)	9,441,456	5,315,052
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	88,154,356	[(c)]86,499,085

Notes

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxes
Reserves not currently deducted reported in line 7 "Other" in prior year.
(b) Concept: AccumulatedDeferredIncomeTaxes
Includes bad debts, reserve - environmental, reserve - lease, R&D credit carryforward, reserve - insurance provision, and reserve - decommissioning
(c) Concept: AccumulatedDeferredIncomeTaxes
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Accumulated Deferred Income Taxes (190) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

CAPITAL STOCKS (Account 201 and 204)

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.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.
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.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.
5. State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year.
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.

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	6,449,896	20.00		3,619,896	72,397,920				
7	Total	6,449,896			3,619,896	72,397,920				
8	Preferred Stock (Account 204)									
9	Cumulative Preferred Stock 6.00% Series (a)	80,140	100.00		11,117	1,111,700				
14	Total	80,140			11,117	1,111,700				

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 2025-03-31	Year/Period of Report End of: 2024/ Q4

Other Paid-in Capital

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.

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.

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	
4	Ending Balance Amount	
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	505,000,000
11.1	Increases (Decreases) from Gain or Resale or Cancellation of Reacquired Capital Stock	
12	Ending Balance Amount	505,000,000
13	**Miscellaneous Paid-In Capital (Account 211)**	
14	Beginning Balance Amount	1,260,398,576
15.1	Increases (Decreases) Due to Miscellaneous Paid-In Capital	25,317,971
16	Ending Balance Amount	1,285,716,547
17	**Other Paid in Capital**	
18	Beginning Balance Amount	
19.1	Increases (Decreases) in Other Paid-In Capital	
20	Ending Balance Amount	
40	Total	1,790,716,547

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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 Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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	Quantum and SAP Alignment												(106,199)
3	3.800% Senior Notes due 2047		400,000,000		3,644,544		2,696,000	12/05/2017	12/05/2047	12/05/2017	12/05/2047	400,000,000	15,200,000
4	2.807% Senior Notes due 2050		400,000,000		3,368,440			10/01/2020	10/06/2050	10/01/2020	10/06/1950	400,000,000	11,228,000
5	5.935% Senior Notes due 2052		300,000,000		2,653,560			11/25/2022	11/25/2052	11/25/2022	11/25/2052	300,000,000	17,808,000
6	Subtotal		1,100,000,000		9,666,544		2,696,000					1,100,000,000	44,129,801
7	Reacquired Bonds (Account 222)												
8													
9													
10													
11	Subtotal												
12	Advances from Associated Companies (Account 223)												
13													
14													
15													
16	Subtotal												
17	Other Long Term Debt (Account 224)												
18													
19													
20													
21	Subtotal												
33	TOTAL		1,100,000,000									1,100,000,000	[a]44,129,801

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Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: InterestExpenseOnLongTermDebtIssued
Markets and Services Tariff, Attachment RR, Long Term Debt is determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. Long term debt rate set pursuant to tariff provisions.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

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.
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 field, 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.
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.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	182,493,903
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5	Federal Income Tax Expense	[a]32,247,452
6	See Footnotes for details	
9	Deductions Recorded on Books Not Deducted for Return	
10	Total Per Attached Schedule	[b]189,808,789
14	Income Recorded on Books Not Included in Return	
15	Total Per Attached Schedule	[c](29,492,472)
19	Deductions on Return Not Charged Against Book Income	
20	Total Per Attached Schedule	[d](218,876,682)
27	Federal Tax Net Income	156,180,990
28	Show Computation of Tax:	
29	Federal Tax Net Income, Page 261	156,180,990
30	Total tax @21%	32,798,008
31	Credits	3,818,094
32	Prior Year Adjustment	20,640,030
33	Net Allocated Tax	57,256,132
34	RECONCILIATION TO FEDERAL INCOME TAX REPORTED ON INCOME STATEMENT	
35	Total Reported on Page 114	57,446,638
36	Total Reported on Page 117	(190,506)
37	Total	57,256,132

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FOOTNOTE DATA

(a) Concept: TaxableIncomeNotReportedOnBooks

(b) Concept: DeductionsRecordedOnBooksNotDeductedForReturn

Expenses Recorded on Books not Included on Return:	
Lobbying Expenses & Political Contributions	99,318
Meals and Entertainment	56,418
Flow-through AFUDC Equity - Depreciation	3,547,744
State Taxes	3,342,823
AFUDC Debt	5,443,327
Amortization Expense - Tax	498,579
ARO - Plant Basis	2,343
ARO - Reserve	5,219
Depreciation Expense - Book	138,475,329
Insurance Provision	19,170
Lease - Right of Use Asset	35,856
Reg Asset - Decommissioning	3,757,051
Reg Asset - OPEB	4,310,001
Reg Asset - Pension	4,606,310
Reg Asset - Other	15,523,472
Reg Liability - Other	6,307,224
Other	3,778,605
	189,808,789

(c) Concept: IncomeRecordedOnBooksNotIncludedInReturn

Income Recorded on Books not included on Return:	
Equity in Earnings of Subs	(151,453)
Flow-through AFUDC Equity	(20,996,645)
Contributions - Aid of Construction	(8,306,247)
Investments - Partnerships	(38,127)
	(29,492,472)

(d) Concept: DeductionsOnReturnNotChargedAgainstBookIncome

Deductions on Return not Charged Against Book Income:	
Equity-based Compensation and Dividends	(26,860)
ACCRUED INTEREST - TAX RESERVE	(128,652)
BAD DEBTS	(398,580)
COST OF REMOVAL	(13,364,158)
DEFERRED COMPENSATION	(4,943)
DEPRECIATION EXPENSE - TAX	(133,035,270)
GAIN (LOSS) ON SALE OF ASSETS	(174,325)
INJURIES AND DAMAGES	(1,050,002)
INVESTMENT	(13,423)
OPEB / FASB 106	(6,699,127)
PENSION COST	(6,854,568)
REG ASSET - ENVIRONMENTAL	(29,130)
REG ASSET - ARO	(7,562)
REPAIRS DEDUCTION	(51,907,000)
RESERVE - DECOMMISSIONING / NUCLEAR COST PROV	(3,757,051)
RESERVE - ENVIRONMENTAL	(236,316)
RESERVE - FIN 48 STATE	(969,827)
RESERVE - GENERAL	(5,102)
RESERVE - LEASE	(35,856)
RESERVE - OBSOLETE INVENTORY	(178,054)
WORKERS' COMPENSATION	(876)
	(218,876,682)

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (g) and (h). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (g) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b)amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.
5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (d).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (i) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (l) through (o) how the taxes were distributed. Report in column (o) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 409.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (o) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

Line No.	Kind of Tax (See Instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)	BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED			
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Include in Account 165) (f)				Taxes Accrued (Account 236) (j)	Prepaid Taxes (Included in Account 165) (k)	Electric (Account 408.1, 409.1) (l)	Extraordinary Items (Account 409.3) (m)	Adjustment to Ret. Earnings (Account 439) (n)	Other (o)
1	Federal Income Tax	Federal Tax			19,097,872	0	57,256,132	14,686,566	(26,001,178)	35,666,260		57,446,637			(190,506)
2					0	0				0		10,529			
3	**Subtotal Federal Tax**				19,097,872	0	57,256,132	14,686,566	(26,001,178)	35,666,260	0	57,446,637	0	0	(190,506)
4	State Income Tax	State Tax			4,664,003	0	17,083,936	9,838,647	283,440	12,192,732		17,162,821			(78,885)
5	State Capital/Net Worth Tax	State Tax			0	0				0					
6	State Gross Income/Earnings/Receipts Tax	State Tax			0	0		100		0	100	3,077			(3,077)
7	**Subtotal State Tax**				4,664,003	0	17,083,936	9,838,747	283,440	12,192,732	100	17,165,898	0	0	(81,962)
8	**Subtotal Local Tax**				0	0	0	0	0	0	0	0	0	0	0
9	**Subtotal Other Tax**				0	0	0	0	0	0	0	0	0	0	0
10	**Subtotal Property Tax**				0	0	0	0	0	0	0	0	0	0	0
11	Real Estate Tax - Transmission	Real Estate Tax			2,085,799	1,917,271	69,062,804	68,979,497		2,513,808	2,261,973	63,263,023			5,776,033
12	Real Estate Tax - Generation	Real Estate Tax			1	0	375,842	375,842		1		375,842			23,921
13	**Subtotal Real Estate Tax**				2,085,800	1,917,271	69,438,646	69,355,339	0	2,513,809	2,261,973	63,638,865	0	0	5,799,954
14	Federal Unemployment	Unemployment Tax								0					
15	State Unemployment Insurance	Unemployment Tax								0					
16	**Subtotal Unemployment Tax**				0	0	0	0	0	0	0	0	0	0	0
17	State Sales and Use Tax	Sales And Use Tax			99,283	889	1,218,987	1,188,410		128,971		1,180			1,217,806
18	**Subtotal Sales And Use Tax**				99,283	889	1,218,987	1,188,410	0	128,971	0	1,180	0	0	1,217,806
19	**Subtotal Income Tax**				0	0	0	0	0	0	0	0	0	0	0

Line No.	Kind of Tax (See Instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)	BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED			
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Include in Account 165) (f)				Taxes Accrued (Account 236) (j)	Prepaid Taxes (Included in Account 165) (k)	Electric (Account 408.1, 409.1) (l)	Extraordinary Items (Account 409.3) (m)	Adjustment to Ret. Earnings (Account 439) (n)	Other (o)
20	Federal Excise	Excise Tax								0		12,708			(12,708)
21	State Excise	Excise Tax								0					0
22	**Subtotal Excise Tax**				0	0	0	0	0	0	0	12,708	0	0	(12,708)
23	**Subtotal Fuel Tax**				0	0	0	0	0	0	0	0	0	0	0
24	**Subtotal Federal Insurance Tax**				0	0	0	0	0	0	0	0	0	0	0
25	**Subtotal Franchise Tax**				0	0	0	0	0	0	0	0	0	0	0
26	**Subtotal Miscellaneous Other Tax**				0	0	0	0	0	0	0	0	0	0	0
27	**Subtotal Other Federal Tax**				0	0	0	0	0	0	0	0	0	0	0
28	State Gross Income / Earnings / Receipts Tax	Other State Tax								0					
29	**Subtotal Other State Tax**				0	0	0	0	0	0	0	0	0	0	0
30	**Subtotal Other Property Tax**				0	0	0	0	0	0	0	0	0	0	0
31	**Subtotal Other Use Tax**				0	0	0	0	0	0	0	0	0	0	0
32	**Subtotal Other Advalorem Tax**				0	0	0	0	0	0	0	0	0	0	0
33	**Subtotal Other License And Fees Tax**				0	0	0	0	0	0	0	0	0	0	0
34	FICA Contribution	Payroll Tax					19	19		0		2,963,137			(2,963,118)
35	**Subtotal Payroll Tax**				0	0	19	19	0	0	0	2,963,137	0	0	(2,963,118)
36	**Subtotal Advalorem Tax**				0	0	0	0	0	0	0	0	0	0	0
37	**Subtotal Other Allocated Tax**				0	0	0	0	0	0	0	0	0	0	0
38	**Subtotal Severance Tax**				0	0	0	0	0	0	0	0	0	0	0
39	**Subtotal Penalty Tax**				0	0	0	0	0	0	0	10,529	0	0	0
40	Other Tax	Other Taxes and Fees				28,985	(130,111)			0	159,096				
41	**Subtotal Other Taxes And Fees**				0	28,985	(130,111)	0	0	0	159,096	0	0	0	0
40	TOTAL				25,946,958	1,947,145	144,867,609	95,069,081	(25,717,738)	50,501,772	2,421,169	141,238,954	0	0	3,769,466

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Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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: Account No. (c)	Deferred for Year: Amount (d)	Allocations to Current Year's Income: Account No. (e)	Allocations to Current Year's Income: Amount (f)	Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
1	Electric Utility									
2	3%									
3	4%									
4	7%									
5	10%	1,076,113	410		411.4	172,389		903,724	35 years	
8	TOTAL Electric (Enter Total of lines 2 thru 7)	1,076,113				172,389		903,724		
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)									
10										`
47	OTHER TOTAL									
48	GRAND TOTAL	1,076,113						903,724		

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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	Deferred Compensation	25,651	431/241/242	6,414	1,471	20,708
2	Pensions - Supplemental	478,174	241/242	23,364,639	23,078,447	191,982
3	Other Revenue Reserves	394,486	186/565/456	5,054,132	5,088,092	428,446
4	Waste Disposal Reserves	0	183/923	3,638,351	3,638,351	
5	Accrued Connecticut Yankee Costs	0	555/242	103,520	103,520	0
6	Accrued Maine Yankee Costs	7,648,687	555/242	(39,976)		7,688,663
7	Accrued Atomic Yankee Costs	1,037,220	555/242	1,037,220		0
8	Long-Term Interest Payable	384,760	236/282/409	14,380,448	14,797,436	801,748
47	TOTAL	9,968,978		47,544,748	46,707,317	9,131,547

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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 Amounts Debited to Account 410.1 (c)	CHANGES DURING YEAR Amounts Credited to Account 411.1 (d)	CHANGES DURING YEAR Amounts Debited to Account 410.2 (e)	CHANGES DURING YEAR Amounts Credited to Account 411.2 (f)	ADJUSTMENTS Debits Account Credited (g)	ADJUSTMENTS Debits Amount (h)	ADJUSTMENTS Credits Account Debited (i)	ADJUSTMENTS Credits Amount (j)	Balance at End of Year (k)
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 Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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: Amounts Debited to Account 410.1 (c)	CHANGES DURING YEAR: Amounts Credited to Account 411.1 (d)	CHANGES DURING YEAR: Amounts Debited to Account 410.2 (e)	CHANGES DURING YEAR: Amounts Credited to Account 411.2 (f)	ADJUSTMENTS: Debits: Account Credited (g)	ADJUSTMENTS: Debits: Amount (h)	ADJUSTMENTS: Credits: Account Debited (i)	ADJUSTMENTS: Credits: Amount (j)	Balance at End of Year (k)
1	Account 282										
2	Electric	540,791,987		14,721,544						10,382,577	536,453,020
3	Gas										
4	Other (Specify)										
5	Total (Total of lines 2 thru 4)	540,791,987		14,721,544						10,382,577	536,453,020
6											
7											
8											
9	TOTAL Account 282 (Total of Lines 5 thru 8)	540,791,987		14,721,544						10,382,577	[a]536,453,020
10	Classification of TOTAL										
11	Federal Income Tax	398,806,250		19,342,017						13,251,542	392,715,775
12	State Income Tax	141,985,737		(4,620,473)						(2,868,965)	143,737,245
13	Local Income Tax										

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxesOtherProperty
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Accumulated Deferred Income Taxes-Other Property (282) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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: Amounts Debited to Account 410.1 (c)	CHANGES DURING YEAR: Amounts Credited to Account 411.1 (d)	CHANGES DURING YEAR: Amounts Debited to Account 410.2 (e)	CHANGES DURING YEAR: Amounts Credited to Account 411.2 (f)	ADJUSTMENTS: Debits: Account Credited (g)	ADJUSTMENTS: Debits: Amount (h)	ADJUSTMENTS: Credits: Account Debited (i)	ADJUSTMENTS: Credits: Amount (j)	Balance at End of Year (k)
1	Account 283										
2	Electric										
3	Property Taxes										
4	[a] Regulatory Assets - Other	25,612,501		7,313,291							18,299,210
5	Other items	16,115,192	4,006,544								20,121,736
9	TOTAL Electric (Total of lines 3 thru 8)	41,727,693	4,006,544	7,313,291							38,420,946
10	Gas										
11	Property Taxes										
12	Regulatory Assets - Other										
13	Other items										
17	TOTAL Gas (Total of lines 11 thru 16)										
18	TOTAL Other										
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	41,727,693	4,006,544	7,313,291							[b] 38,420,946
20	Classification of TOTAL										
21	Federal Income Tax	29,514,217	2,833,321	5,171,771							27,175,767
22	State Income Tax	12,213,476	1,173,223	2,141,520							11,245,179
23	Local Income Tax										

NOTES

FOOTNOTE DATA
(a) Concept: DescriptionOfAccumulatedDeferredIncomeTaxOther
Includes pensions, OPEB and property taxes
(b) Concept: AccumulatedDeferredIncomeTaxesOther
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Accumulated Deferred Income Taxes-Other (283) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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	[a] Contract Termination Charges - New England	19,916,390	456/431	7,170,020	2,868,483	15,614,853
2	[b] Contract Termination Charges - Montaup	5,175,395	456/431	3,033,725	1,716,778	3,858,448
3	Deferred Income Taxes - Transmission	272,355,209	190	12,329,414		260,025,795
4	Deferred Income Taxes - Production	1,240,208	190	56,144		1,184,064
5	[c] New England East-West Solution Project	1,583,890	407.4	42,324		1,541,566
6	Rate Adjustment Mechanism - 50% AFUDC PTF	14,004,580	407	698,441	9,354,835	22,660,974
7	Rate Adjustment Mechanism - 50% AFUDC non PTF	10,347,269	407	473,602	5,714,654	15,588,321
8	Regulatory flow through - other	404,505	190	64,801		339,704
9	Rate Adjustment Mechanism - RNS LNS	4,456,804	456	4,456,804		0
10	PBOP refund	5,549,330	407		2,819,130	8,368,460
41	TOTAL	335,033,580		28,325,275	22,473,880	[d] 329,182,185

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities
The CTC resulted from a FERC-approved wholesale settlement that restructured the wholesale contractual relationship between New England Power Company ("NEP") and MECo in the context of the restructuring the electric utility industry in Massachusetts. NEP terminated its all-requirements contractual agreement with MECo in exchange for the payment of CTC by MECo. New England Power Company. FERC Docket Nos. ER97-678-000 (1997) and ER98-6-000 (1998); New England Power Company . D.T.E.97-94, at 11 (1998).
(b) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities
The CTC resulted from a FERC-approved wholesale settlement that restructured the wholesale contractual relationship between New England Power Company ("NEP") and MECo in the context of the restructuring the electric utility industry in Massachusetts. NEP terminated its all-requirements contractual agreement with MECo in exchange for the payment of CTC by MECo. New England Power Company. FERC Docket Nos. ER97-678-000 (1997) and ER98-6-000 (1998); New England Power Company . D.T.E.97-94, at 11 (1998).
(c) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities
Offset Allowance for Funds Used During Construction - New England East West Solution Project - FERC Docket No. ER08-1548-0000. The accrued AFUDC balance as of November 2011 is to be amortized over the 45 year depreciable life of the NEEWS assets thru November 2056.
(d) Concept: OtherRegulatoryLiabilities
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets, and Services Tariff, Attachment RR, Other Regulatory Liabilities (254) are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments. Only NEEWS-related regulatory liability is included in rate base calculation per FERC Order #ER08-1548-000.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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						
14	TOTAL Revenues Before Prov. for Refunds						
15	Other Operating Revenues						
16	(450) Forfeited Discounts						
17	(451) Miscellaneous Service Revenues	1,747,454	[b]147,135				
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	6,506,870	6,030,188				
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	[a](68,142,300)	[c]33,951,592				

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)
22	(456.1) Revenues from Transmission of Electricity of Others	629,036,602	515,275,833				
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues						
25	Other Miscellaneous Operating Revenues						
26	TOTAL Other Operating Revenues	569,148,626	555,404,748				
27	TOTAL Electric Operating Revenues	569,148,626	555,404,748				

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

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FOOTNOTE DATA

(a) Concept: OtherElectricRevenue

Access Revenue	$(6,808,173)
Revenue from Regulatory Mechanism CTC, HQICC	$ 6,808,173
Transmission Revenue Accruals	$(68,155,289)
Contributions in Aid of Construction	$57,657
Other Miscellaneous Revenue	$(44,668)
Electric Revenues	**$(68,142,300)**

(b) Concept: MiscellaneousServiceRevenues

Contributions in Aid of Construction

(c) Concept: OtherElectricRevenue

Access Revenue	$ 670,446
Transmission Revenue Accruals	$34,403,098
Contributions in Aid of Construction	$(372,526)
Other Miscellaneous Revenue	$(78,980)
Electric Revenues	**$33,951,592**

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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					
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35					
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38					
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40					
41					
42					
43					
44					
45					
46	TOTAL				

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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						
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24						
25						
26						
27						
28						
29						

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)
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					

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Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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 note 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 tong-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	ISO NEW ENGLAND	OS	10				0				
15	Subtotal - RQ										
16	Subtotal-Non-RQ										
17	Total										

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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		(243)
5	(501) Fuel	105,183	35,634
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)	105,183	35,391
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)	105,183	35,391
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)		

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
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) Mainentance 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	23,095	
64	(548) Generation Expenses	3,762,179	97,957
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)	3,785,274	97,957
68	Maintenance		
69	(551) Maintenance Supervision and Engineering		
70	(552) Maintenance of Structures		
71	(553) Maintenance of Generating and Electric Plant	654,678	286,515
71.1	(553.1) Maintenance of Energy Storage Equipment		

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
72	(554) Maintenance of Miscellaneous Other Power Generation Plant		
73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)	654,678	286,515
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)	4,439,952	384,472
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	440,636	741,539
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)	440,636	741,539
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74 & 79)	4,985,771	1,161,402
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	16,967,712	11,783,919
85	(561.1) Load Dispatch-Reliability		
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	4,324,485	6,416,772
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services	490	417
89	(561.5) Reliability, Planning and Standards Development	491,951	600,470
90	(561.6) Transmission Service Studies		
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services	163,588	84,324
93	(562) Station Expenses	4,035,292	3,589,163
93.1	(562.1) Operation of Energy Storage Equipment		
94	(563) Overhead Lines Expenses	1,988,813	3,028,645
95	(564) Underground Lines Expenses	22,349	11,923
96	(565) Transmission of Electricity by Others	11,367,981	9,944,037
97	(566) Miscellaneous Transmission Expenses	8,244,327	9,283,011
98	(567) Rents	2,411,494	1,429,762
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	50,018,482	46,172,443
100	Maintenance		
101	(568) Maintenance Supervision and Engineering	717,386	517,708
102	(569) Maintenance of Structures	368,239	208,540
103	(569.1) Maintenance of Computer Hardware		
104	(569.2) Maintenance of Computer Software	493,922	
105	(569.3) Maintenance of Communication Equipment	3,626	4,117
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	3,876,037	3,374,293
107.1	(570.1) Maintenance of Energy Storage Equipment	17,873,947	18,971,487
108	(571) Maintenance of Overhead Lines	511,647	42,482
109	(572) Maintenance of Underground Lines	636,103	218,234

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
110	(573) Maintenance of Miscellaneous Transmission Plant		
111	TOTAL Maintenance (Total of Lines 101 thru 110)	24,480,907	23,336,861
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	[a]74,499,389	[b]69,509,304
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	2,934,492	3,471,571
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)	2,934,492	3,471,571
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)	2,934,492	3,471,571
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	602,168	35,369
135	(581) Load Dispatching		
136	(582) Station Expenses		
137	(583) Overhead Line Expenses	71	1,731
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	49	465
142	(588) Miscellaneous Expenses	103,257	45,997
143	(589) Rents		
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	705,545	83,562
145	Maintenance		
146	(590) Maintenance Supervision and Engineering		
147	(591) Maintenance of Structures		
148	(592) Maintenance of Station Equipment		

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
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	10,907	3,443
155	TOTAL Maintenance (Total of Lines 146 thru 154)	10,907	3,443
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	716,452	87,005
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision		
160	(902) Meter Reading Expenses		
161	(903) Customer Records and Collection Expenses	(19,292)	11,719
162	(904) Uncollectible Accounts	(85,052)	(903,662)
163	(905) Miscellaneous Customer Accounts Expenses	44,281	22,672
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	(60,063)	(869,271)
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses		
169	(909) Informational and Instructional Expenses		
170	(910) Miscellaneous Customer Service and Informational Expenses		82
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)		82
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	11,664,670	12,087,474
182	(921) Office Supplies and Expenses	7,769,736	7,358,950
183	(Less) (922) Administrative Expenses Transferred-Credit	2,606,810	2,440,125
184	(923) Outside Services Employed	4,035,736	3,938,609
185	(924) Property Insurance	258,300	336,074
186	(925) Injuries and Damages	1,160,052	2,309,351
187	(926) Employee Pensions and Benefits	240,412	(308,749)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	2,881,862	3,723,717
190	(929) (Less) Duplicate Charges-Cr.		
191	(930.1) General Advertising Expenses		
192	(930.2) Miscellaneous General Expenses	644,549	411,218
193	(931) Rents	16,886,656	15,501,173
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	42,935,163	42,917,692
195	Maintenance		
196	(935) Maintenance of General Plant	227,601	239,141
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196)	43,162,764	43,156,833
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 156, 164, 171, 178, and 197)	126,238,805	116,516,926
Page 320-323			

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: TransmissionExpenses
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets and Services Tariff, Attachment RR, Transmission O&M expenses are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments and which exclude certain amounts in Account 565, Transmission of Electricity by Others, and include certain transmission-related administrative services provided by ISO New England.
(b) Concept: TransmissionExpenses
In accordance with provisions of Schedule 21-NEP of the ISO New England Transmission, Markets and Services Tariff, Attachment RR, Transmission O&M expenses are determined monthly based on internal plant and/or financial statements which are subject to true-up adjustments and which exclude certain amounts in Account 565, Transmission of Electricity by Others, and include certain transmission-related administrative services provided by ISO New England.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

PURCHASED POWER (Account 555)

1. 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.
2. 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.
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 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.

4. 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.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (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.
6. 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.
7. 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.
8. 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.
9. 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): Average Monthly NCP Demand (e)	Actual Demand (MW): Average Monthly CP Demand (f)	MegaWatt Hours Purchased (Excluding for Energy Storage) (g)	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES: MegaWatt Hours Received (i)	POWER EXCHANGES: MegaWatt Hours Delivered (j)	COST/SETTLEMENT OF POWER: Demand Charges ($) (k)	Energy Charges ($) (l)	Other Charges ($) (m)	Total (k+l+m) of Settlement ($) (n)
1	[(a)] Yankee Atomic Electric Co.	OS	1										14,887	14,887
2	[(b)] Connecticut Yankee Atomic Power Co.	OS	1										57,804	57,804
3	[(c)] Maine Yankee Atomic Power Co.	OS	1										78,770	78,770
4	Vermont Yankee Nuclear Power Co.	OS	1										39,746	39,746
5	[(d)] Mystic Fall Cost of Service	OS	1										179,920	179,920

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)
6	Inventoried Energy Program	OS	1										79,628	79,628
7	ISO-NE	OS	210										(38,941)	(38,941)
8	Bellows Falls Village Corp	OS											23,884	23,884
9	Green Mountain Power Corp	OS											4,196	4,196
10	Eversource Corp	OS											742	742
15	TOTAL						0	0	0	0			440,636	440,636

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Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: NameOfCompanyOrPublicAuthorityProvidingPurchasedPower
The Company has a 34.5% ownership interest in Yankee Atomic Electric Co.
(b) Concept: NameOfCompanyOrPublicAuthorityProvidingPurchasedPower
The Company has a 19.5% ownership interest in Connecticut Yankee Atomic Power Co.
(c) Concept: NameOfCompanyOrPublicAuthorityProvidingPurchasedPower
The Company has a 24% ownership interest in Maine Yankee Atomic Power Co.
(d) Concept: NameOfCompanyOrPublicAuthorityProvidingPurchasedPower
Independent System Operator New England

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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: Megawatt Hours Received (i)	TRANSFER OF ENERGY: Megawatt Hours Delivered (j)	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS: Demand Charges ($) (k)	Energy Charges ($) (l)	Other Charges ($) (m)	Total Revenues ($) (k+l+m) (n)
1	Ashburnham -DAF	Support	Support	OS	SA1									
2	[(a)] Central VT Public Service - G33-DAF	Support	Support	OS	479								[(s)] 531,600	531,600
3	Green Mountain Power-DAF	Support	Support	OS	190								[(t)] 16,347	16,347
4	Georgetown-O&M Billing	Support	Support	OS	416									
5	Green Mt Power-O&M Billing	Support	Support	OS	480, 417								[(u)] 4,860	4,860
6	Hingham-DAF	Support	Support	OS	418								50,640	50,640
7	Hull-DAF	Support	Support	OS	SA49								14,988	14,988
8	Tanner St. Generation, LLC-DAF	Support	Support	OS	LGIA/ISONE,NEP08-01,L'Energia								77,532	77,532
9	Littleton-O&M Billing	Support	Support	OS	378									
10	Lowell Cogeneration-DAF	Support	Support	OS	339									
11	Marblehead-O&M Billing	Support	Support	OS	RS438, TSA-NEP-17								204,888	204,888
12	Massachusetts Bay Transportation Authority-Full Cost	Support	Support	OS	SA177								[(v)] 2,376	2,376
13	Pawtucket Power-O&M Billing	Support	Support	OS	SA207									

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)
14	New England Wind LLc (Hoosac)-DAF	Support	Support	OS	452								176,781	176,781
15	Merrimac-DAF	Support	Support	OS									6,660	6,660
16	Footprint Pwr Salem Hbr-DAF	Support	Support	OS									364,180	364,180
17	Deerfield Wind LLC-DAF	Support	Support	OS									324,692	324,692
18	Glendale Hydro-DAF	Support	Support	OS									8,778	8,778
19	Peabody Municipal Light Plant-DAF	Support	Support	OS									98,506	98,506
20	Footprint Pwr Salem Hbr-DAF Meter Surcharge	Support	Support	OS										
21	Milford Power -O&M Billing	Support	Support	OS	352								78,840	78,840
22	Northeast Utilities (Eversource)-DAF	Support	Support	OS	77								13,319	13,319
23	Refuse Energy Systems-DAF	Support	Support	OS	422								6,036	6,036
24	Rowley-O&M Billing	Support	Support	OS	424									
25	Seabrook Participants-Full Cost	Support	Support	OS	RS336								357,949	357,949
26	South Barre Hydro-O&M Billing	Support	Support	OS	64									
27	Templeton-DAF	Support	Support	OS	SA26								24,816	24,816
28	Vermont Electric Company-DAF	Support	Support	OS	429, 428								33,288	33,288
29	Millenium Power Partners-DAF	Support	Support	OS	CLA 25.5.026								122,160	122,160
30	Mansfield-DAF	Support	(n) REMVEC	OS	484								94,092	94,092
31	North Attleboro-DAF	Support	(o) REMVEC, NEPAC	OS	329, 484								2,436	2,436
32	ANP Blackstone-DAF	Support	Support	OS	37								51,732	51,732
33	North Attleboro	Support	Support	OS										
34	Vuelta Solar-DAF	Support	Support	OS									118,290	118,290
35	Block Island Power-DAF	Support	Support	OS									(289,574)	(289,574)
36	Granite Reliable-DAF	Support	Support	OS									29,016	29,016
37	Deepwater Wind-DAF	Support	Support	OS									(159,910)	(159,910)
38	(b) ANP Bellingham -DAF	Support	Support	OS	SA124								339,600	339,600
39	Middleton-O&M Billing	Support	Support	OS	RS376									
40	Sterling-DAF	Support	Support	OS	RS425									

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)
41	Eversource - Hopkinton Tap-DAF	Support	Support	OS	SA120									
42	AES Granite Ridge-DAF	Support	Support	OS	SA204								1,050,420	1,050,420
43	Entergy Rhode Island State Energy -DAF	Support	Support	OS	SA200								0	
44	Wakefield-DAF	Support	Support	OS	RS329									
45	Eversource (Commonwealth Electric - Bell Rock)-Full Cost	Support	Support	OS	RS451								68,652	68,652
46	Tiverton Pwr Assoc-DAF	Support	Support	OS	SA122									
47	(c) Calpine (Assignment Agreement from Constellation)-DAF	Support	Support	OS	SA206								54,756	54,756
48	Dominion Energy Brayton Point, LLC - DAF Meter Surcharge	Support	Support	OS	SA15, ISONE Tariff 3									
49	Footprint Power Salem Harbor Operations, LLC-DAF Meter Surcharge	Support	Support	OS	SA14									
50	Dominion Energy Manchester Street, Inc.-DAF Meter Surcharge	Support	Support	OS	SA102									
51	Great River Hydro-Sherman-Deerfield-DAF Meter Surcharge	Support	Support	OS	SA1-13				500	500			20,914	20,914
52	Brookfield (formerly PS 456374)-DAF Meter Surcharge	Support	Support	OS	SA1, SA2								5,422	5,422
53	Lake Road Generating, LLP-DAF	Support	Support	OS	SA214								25,536	25,536
54	Renewable Energy-DAF	Support	Support	OS	SGIA/ISONE/NEP06-01				0	0			82,716	82,716
55	Pascoag-DAF	Support	Support	OS	RS484				0	0				
56	Broadrock Renewables LLC SGIA (former name: Ridgewood)-DAF	Support	Support	OS	LLGIA/ISONE/NEP05-01				0	0				
57	Broadrock Renewables LLC Genco(former name: Ridgewood)-DAF	Support	Support	OS					0	0				
58	Great River Hydro-Sherman-Deerfield-DAF	Support	Support	OS	SA1-13				0	0			750,162	750,162

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)
59	Brookfield (formerly PS 456374)-DAF	Support	Support	OS	SA1, SA2				0	0			29,050	29,050
60	Dighton Power-DAF	Support	Support	OS					0	0				
61	Dominion Energy Manchester Street, Inc.-DAF	Support	Support	OS					0	0				
62	Fortistar Methane Group-DAF	Support	Support	OS					0	0			24,499	24,499
63	[(d)] RTG-RNS Schedule 9 RNS	Various	Various	LFP	OATT Sch 9	Various	Various		0	0			410,957,971	410,957,971
64	[(e)] RTG-Scheduling & Dispatch	Various	Various	LFP	OATT Sch 1	Various	Various		0	0			5,082,022	5,082,022
65	RTG-RNS OATT Schedule 1 TOUT	Various	Various	LFP	OATT Sch 1 TOUT	Various	Various		0	0			349,975	349,975
66	RTG-RNS OATT Schedule 8 TOUT	Various	Various	LFP	OATT Sch 8 TOUT	Various	Various		0	0			2,080,497	2,080,497
67	[(f)] Massachusetts Electric Company IFA	Various	Various	OS	SA20				0	0			(21,069,667)	(21,069,667)
68	[(g)] Narragansett Electric Co IFA	Various	Various	OS	SA23				0	0			0	
69	[(h)] Hydro Quebec - AC Reinforcements	Support	Support	OS	329				0	0			4,836,041	4,836,041
70	Ashburnham -LNS	Various	Ashburnham	FNO	RS51	Various	Ashburnham		33,364	33,364			[(w)] 14,054	14,054
71	Ashburnham -Local Load Dispatch	Various	Ashburnham	FNO	RS51	Various	Ashburnham						130	130
72	Eversource -LNS	Various	Boston Edison Co.	FNO	TSA-NEP-329	Various	BECO#126&479		223,728	223,728				
73	Boylston-LNS	Various	Boylston	FNO	TSA-NEP-38	Various	Boylston		44,988	44,988				
74	Danvers-LNS	Various	Danvers	FNO	SA127	Various	Danvers		302,595	302,595				
75	Fitchburg Gas & Electric-LNS	Various	Fitchburg Gas & Electric	FNO	TSA-NEP-61	Various	Fitchburg Gas & Electric		356,734	356,734				
76	Energy New England-LNS	Various	Georgetown	FNO	TSA-NEP-29	Various	Energy New England		52,559	52,559			506,270	506,270
77	Green Mountain Power Corporation-LNS	Various	Green Mountain Power	FNO	TSA-NEP-25	Various	Green Mountain Power Corporation		699,308	699,308			820,867	820,867
78	Groton-LNS	Various	Groton	FNO	TSA-NEP-43	Various	Groton		73,542	73,542			577,652	577,652
79	Groveland-LNS	Various	Groveland	FNO	TSA-NEP-19	Various	Groveland		35,045	35,045			318,274	318,274
80	Holden-LNS	Various	Holden	FNO	TSA-NEP-28	Various	Holden		110,248	110,248			962,347	962,347
81	Hudson-LNS	Various	Hudson	FNO	TSA-NEP-46	Various	Hudson		205,624	205,624			1,922,212	1,922,212
82	Ipswich-LNS	Various	Ipswich	FNO	TSA-NEP-47	Various	Ipswich		114,426	114,426			933,012	933,012
83	Littleton, MA-LNS	Various	Littleton, MA	FNO	TSA-NEP-32	Various	Littleton, MA		219,031	219,031				
84	Littleton, NH-LNS	Various	Littleton, NH	FNO	SA-216	Various	Littleton, NH		69,952	69,952			574,100	574,100

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)
85	Mansfield-LNS	Various	Mansfield	FNO	TSA-NEP-33	Various	Mansfield		224,124	224,124			482,047	482,047
86	Marblehead-LNS	Various	Marblehead	FNO	TSA-NEP-36	Various	Marblehead		106,777	106,777				
87	Eversource -Local Load Dispatch	Various	Boston Edison Co.	FNO	TSA-NEP-329	Various	BECO#126&479		0	0				
88	Eversource -Meter Surcharge	Various	Boston Edison Co.	FNO	TSA-NEP-329	Various	BECO#126&479		0	0			3,395	3,395
89	Boylston-Local Load Dispatch	Various	Boylston	FNO	TSA-NEP-38	Various	Boylston		0	0				
90	Danvers-Local Load Dispatch	Various	Danvers	FNO	SA127	Various	Danvers		0	0				
91	Energy New England-Local Load Dispatch	Various	Georgetown	FNO	TSA-NEP-29	Various	Energy New England		0	0			4,717	4,717
92	Green Mountain Power Corporation-Local Load Dispatch	Various	Green Mountain Power	FNO	TSA-NEP-25	Various	Green Mountain Power Corporation		0	0			12,355	12,355
93	Groton-Local Load Dispatch	Various	Groton	FNO	TSA-NEP-43	Various	Groton		0	0			5,413	5,413
94	Groveland-Local Load Dispatch	Various	Groveland	FNO	TSA-NEP-19	Various	Groveland		0	0			2,974	2,974
95	Holden-Local Load Dispatch	Various	Holden	FNO					0	0			8,996	8,996
96	Hudson-Local Load Dispatch	Various	Hudson	FNO					0	0			17,919	17,919
97	Ipswich-Local Load Dispatch	Various	Ipswich	FNO					0	0			8,729	8,729
98	Littleton, MA-Local Load Dispatch	Various	Littleton, MA	FNO					0	0				
99	Littleton, NH-Local Load Dispatch	Various	Littleton, NH	FNO					0	0			5,373	5,373
100	Mansfield-Local Load Dispatch	Various	Mansfield	FNO	TSA-NEP-33	Various	Mansfield		0	0			4,374	4,374
101	Marblehead-Local Load Dispatch	Various	Marblehead	FNO	TSA-NEP-36	Various	Marblehead		0	0				
102	Energy New England-Transformer Surcharge	Various	Georgetown	FNO	TSA-NEP-29	Various	Energy New England		0	0			102,703	102,703
103	Green Mountain Power Corporation-Transformer Surcharge	Various	Green Mountain Power	FNO	TSA-NEP-25	Various	Green Mountain Power Corporation		0	0			50,699	50,699
104	Groveland-Transformer Surcharge	Various	Groveland	FNO	TSA-NEP-19	Various	Groveland		0	0			72,257	72,257
105	Hull Municipal-Transformer Surcharge	Various	Hull Municipal	FNO					0	0			[(a)]108,721	108,721
106	Ipswich-Transformer Surcharge	Various	Ipswich	FNO					0	0			200,695	200,695

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107	[(i)] Massachusetts Bay Commuter Railroad-LNS	Boston Edison Company	MBTA/MECO	FNO	SA75	Various	MBTA		27,431	27,431			235,238	235,238
108	Massachusetts Bay Commuter Railroad-Local Load Dispatch	Boston Edison Company	MBTA/MECO	FNO	SA75	Various	MBTA		0	0			2,203	2,203
109	Massachusetts Bay Commuter Railroad-Transformer Surcharge	Boston Edison Company	MBTA/MECO	FNO	SA75	Various	MBTA		0	0			56,192	56,192
110	Massachusetts Bay Commuter Railroad-Meter Surcharge	Boston Edison Company	MBTA/MECO	FNO	SA75	Various	MBTA		0	0			5,484	5,484
111	Massachusetts Bay Commuter Railroad-Rolled-In Dist Surcharge	Boston Edison Company	MBTA/MECO	FNO	SA75	Various	MBTA		0	0			21,672	21,672
112	[(j)] Massachusetts Electric Company-LNS	Various	MECO	FNS	TSA-NEP-22	Various	[(p)] MECO		20,192,496	20,192,496			157,690,729	157,690,729
113	Massachusetts Electric Company-Local Load Dispatch	Various	MECO	FNS	TSA-NEP-22	Various	MECO		0	0			1,440,916	1,440,916
114	Massachusetts Electric Company-Transformer Surcharge	Various	MECO	FNS	TSA-NEP-22	Various	MECO		0	0			20,748,639	20,748,639
115	Massachusetts Electric Company-Meter Surcharge	Various	MECO	FNS	TSA-NEP-22	Various	MECO		0	0			191,901	191,901
116	Massachusetts Electric Company-GISOT	Various	MECO	FNS					0	0			11,162,344	11,162,344
117	Massachusetts Electric Company-3rd Party Support	Various	MECO	FNS					0	0			9,953,045	9,953,045
118	Massachusetts Electric Company-Maintenance Service Credit	Various	MECO	FNS					0	0			24,972	24,972
119	[(k)] Massachusetts Government Land Bank-LNS	Various	MA Govt Land Bank	FNO	TSA-NEP-54	Various	MA Gov. Land Bank		214,984	214,984			1,595,554	1,595,554
120	Massachusetts Government Land Bank-Local Load Dispatch	Various	MA Govt Land Bank	FNO	TSA-NEP-54	Various	MA Gov. Land Bank		0	0			14,887	14,887
121	Massachusetts Government Land Bank-Meter Surcharge	Various	MA Govt Land Bank	FNO	TSA-NEP-54	Various	MA Gov. Land Bank		0	0			1,567	1,567
122	Merrimac-LNS	Various	Merrimac	FNO	NEP-TSA-18	Various	Merrimac		29,022	29,022				
123	Merrimac-Local Load Dispatch	Various	Merrimac	FNO	NEP-TSA-18	Various	Merrimac		0	0				

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124	Merrimac-Transformer Surcharge	Various	Merrimac	FNO	NEP-TSA-18	Various	Merrimac		0	0			58,873	58,873
125	Merrimac-Meter Surcharge	Various	Merrimac	FNO	NEP-TSA-18	Various	Merrimac		0	0			1,567	1,567
126	Merrimac-Specific Distribution Surcharge	Various	Merrimac	FNO	NEP-TSA-18	Various	Merrimac		0	0			66,966	66,966
127	Middleboro-LNS	Various	Middleboro	FNO	TSA-NEP-69	Various	Middleboro		314,799	314,799				
128	Middleboro-Local Load Dispatch	Various	Middleboro	FNO	TSA-NEP-69	Various	Middleboro		0	0				
129	Middleboro-Meter Surcharge	Various	Middleboro	FNO	TSA-NEP-69	Various	Middleboro		0	0			2,350	2,350
130	Middleton-LNS	Various	Middleton	FNO	TSA-NEP-48	Various	Middleton		95,253	95,253				
131	Middleton-Local Load Dispatch	Various	Middleton	FNO	TSA-NEP-48	Various	Middleton		0	0				
132	[a] Narragansett Electric Company-LNS	Various	NECO	FNS	SA108	Various	[a] NECO		0	0				
133	Narragansett Electric Company-Local Load Dispatch	Various	NECO	FNS	SA108	Various	NECO		0	0				
134	Narragansett Electric Company-Transformer Surcharge	Various	NECO	FNS	SA108	Various	NECO		0	0				
135	Narragansett Electric Company-Meter Surcharge	Various	NECO	FNS	SA108	Various	NECO		0	0				
136	New Hampshire Electric Coop-LNS	Various	New Hampshire Coop	FNO	TSA-NEP-21	Various	NH Electric Cooperat		7,547	7,547			118,427	118,427
137	New Hampshire Electric Coop-Local Load Dispatch	Various	New Hampshire Coop	FNO	TSA-NEP-21	Various	NH Electric Cooperat		0	0			1,108	1,108
138	New Hampshire Electric Coop-Transformer Surcharge	Various	New Hampshire Coop	FNO	TSA-NEP-21	Various	NH Electric Cooperat		0	0			19,797	19,797
139	New Hampshire Electric Coop-Meter Surcharge	Various	New Hampshire Coop	FNO	TSA-NEP-21	Various	NH Electric Cooperat		0	0			2,350	2,350
140	New Hampshire Electric Coop-Rolled-In Dist Surcharge	Various	New Hampshire Coop	FNO	TSA-NEP-21	Various	NH Electric Cooperat		0	0			14,609	14,609
141	New Hampshire Electric Coop-Specific Distribution Surcharge	Various	New Hampshire Coop	FNO	TSA-NEP-21	Various	NH Electric Cooperat		0	0				
142	North Attleboro-LNS	Various	North Attleboro	FNO	TSA-NEP-34	Various	North Attleboro		215,354	215,354				
143	North Attleboro-Local Load Dispatch	Various	North Attleboro	FNO	TSA-NEP-34	Various	North Attleboro		0	0				
144	North Attleboro-Meter Surcharge	Various	North Attleboro	FNO	TSA-NEP-34	Various	North Attleboro		0	0			1,567	1,567

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									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges ($) (k)	Energy Charges ($) (l)	Other Charges ($) (m)	Total Revenues ($) (k+l+m) (n)
145	Great River Hydro-LNS	Various	Great River Hydro	FNO	TSA-NEP21	Various	Great River Hydro		390	390			3,091	3,091
146	Great River Hydro-Local Load Dispatch	Various	Great River Hydro	FNO	TSA-NEP21	Various	Great River Hydro		0	0			29	29
147	Great River Hydro-Transformer Surcharge	Various	Great River Hydro	FNO	TSA-NEP21	Various	Great River Hydro		0	0			855	855
148	Great River Hydro-Meter Surcharge	Various	Great River Hydro	FNO	TSA-NEP21	Various	Great River Hydro		0	0			20,369	20,369
149	Great River Hydro-Specific Distribution Surcharge	Various	Great River Hydro	FNO	TSA-NEP21	Various	Great River Hydro		0	0			966	966
150	Pascoag-LNS	Various	Pascoag	FNO	TSA-NEP-67	Various	Pascoag		0	0				
151	Pascoag-Local Load Dispatch	Various	Pascoag	FNO	TSA-NEP-67	Various	Pascoag		0	0				
152	Pascoag-Transformer Surcharge	Various	Pascoag	FNO	TSA-NEP-67	Various	Pascoag		0	0				
153	Pascoag-Meter Surcharge	Various	Pascoag	FNO	TSA-NEP-67	Various	Pascoag		0	0				
154	Paxton-LNS	Various	Paxton	FNO	TSA-NEP-45	Various	Paxton		24,813	24,813			203,942	203,942
155	Paxton-Local Load Dispatch	Various	Paxton	FNO	TSA-NEP-45	Various	Paxton		0	0			1,914	1,914
156	Paxton-Meter Surcharge	Various	Paxton	FNO	TSA-NEP-45	Various	Paxton		0	0			783	783
157	Peabody-LNS	Various	Peabody	FNO	TSA-NEP-49	Various	Peabody		477,193	477,193				
158	Peabody-Local Load Dispatch	Various	Peabody	FNO	TSA-NEP-49	Various	Peabody		0	0				
159	Princeton-LNS	Various	Princeton	FNO	TSA-NEP-44	Various	Princeton		27,179	27,179			97,490	97,490
160	Princeton-Local Load Dispatch	Various	Princeton	FNO	TSA-NEP-44	Various	Princeton		0	0			928	928
161	Princeton-Transformer Surcharge	Various	Princeton	FNO	TSA-NEP-44	Various	Princeton		0	0			28,639	28,639
162	Princeton-Meter Surcharge	Various	Princeton	FNO	TSA-NEP-44	Various	Princeton		0	0			783	783
163	Princeton-Specific Distribution Surcharge	Various	Princeton	FNO	TSA-NEP-44	Various	Princeton		0	0			32,605	32,605
164	Reading-LNS	Various	Reading	FNO	SA62	Various	Reading		165,661	165,661				
165	Reading-Local Load Dispatch	Various	Reading	FNO	SA62	Various	Reading		0	0				
166	Reading-Meter Surcharge	Various	Reading	FNO	SA62	Various	Reading		0	0			1,567	1,567
167	Rowley-LNS	Various	Rowley	FNO	TSA-NEP-50	Various	Rowley		45,024	45,024			446,963	446,963
168	Rowley-Local Load Dispatch	Various	Rowley	FNO	TSA-NEP-50	Various	Rowley		0	0			4,169	4,169
169	Rowley-Transformer Surcharge	Various	Rowley	FNO	TSA-NEP-50	Various	Rowley		0	0			86,460	86,460

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170	Rowley-Specific Distribution Surcharge	Various	Rowley	FNO	TSA-NEP-50	Various	Rowley		0	0			98,551	98,551
171	Shrewsbury-LNS	Various	Shrewsbury	FNO	TSA-NEP-40	Various	Shrewsbury		281,546	281,546				
172	Shrewsbury-Local Load Dispatch	Various	Shrewsbury	FNO	TSA-NEP-40	Various	Shrewsbury		0	0				
173	Milford Power Limited Partnership-LNS	Various	Milford	FNO	TSA-NEP-74	Various	Milford		1,831	1,831				
174	Milford Power Limited Partnership-Local Load Dispatch	Various	Milford	FNO	TSA-NEP-74	Various	Milford		0	0			0	
175	Milford Power Limited Partnership-Meter Surcharge	Various	Milford	FNO	TSA-NEP-74	Various	Milford		0	0			0	
176	Tanner St. Generation, LLC-LNS	Various	Tewksbury	FNO	TSA-NEP-70	Various	Tewksbury		1,562	1,562				
177	Tanner St. Generation, LLC-Local Load Dispatch	Various	Tewksbury	FNO	TSA-NEP-70	Various	Tewksbury		0	0				
178	Granite State Electric (Liberty)-LNS	Various	GSE	FNO	TSA-NEP-78	Various	Granite State Electric		976,858	976,858			7,515,815	7,515,815
179	Granite State Electric (Liberty)-Local Load Dispatch	Various	GSE	FNO	TSA-NEP-78	Various	Granite State Electric		0	0			70,110	70,110
180	Granite State Electric (Liberty)-Transformer Surcharge	Various	GSE	FNO	TSA-NEP-78	Various	Granite State Electric		0	0			1,244,222	1,244,222
181	Granite State Electric (Liberty)-Meter Surcharge	Various	GSE	FNO	TSA-NEP-78	Various	Granite State Electric		0	0			14,493	14,493
182	Granite State Electric (Liberty)-Specific Distribution Surcharge	Various	GSE	FNO	TSA-NEP-78	Various	Granite State Electric		0	0			169,806	169,806
183	Granite State Electric (Liberty)-Maintenance Service Credit	Various	GSE	FNO					0	0			(24,972)	(24,972)
184	Sterling-LNS	Various	Sterling	FNO	TSA-NEP-41	Various	Sterling		66,277	66,277			0	
185	Sterling-Local Load Dispatch	Various	Sterling	FNO	TSA-NEP-41	Various	Sterling		0	0			0	
186	Taunton-LNS	Various	Taunton	FNO	TSA-NEP-68	Various	Various		507,555	507,555				
187	Taunton-Local Load Dispatch	Various	Taunton	FNO	TSA-NEP-68	Various	Taunton		0	0				
188	Templeton-LNS	Various	Templeton	FNO	TSA-NEP-42	Various	Templeton		62,102	62,102				
189	Templeton-Local Load Dispatch	Various	Templeton	FNO	TSA-NEP-42	Various	Templeton		0	0				
190	Wakefield-LNS	Various	Wakefield	FNO	TSA-NEP-35	Various	Wakefield		165,116	165,116				

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									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges ($) (k)	Energy Charges ($) (l)	Other Charges ($) (m)	Total Revenues ($) (k+l+m) (n)
191	Wakefield-Local Load Dispatch	Various	Wakefield	FNO	TSA-NEP-35	Various	Wakefield		0	0				
192	Wakefield-Meter Surcharge	Various	Wakefield	FNO	TSA-NEP-35	Various	Wakefield		0	0			1,567	1,567
193	West Boylston-LNS	Various	West Boylston	FNO	TSA-NEP-39	Various	West Boylston		57,249	57,249				
194	West Boylston-Local Load Dispatch	Various	West Boylston	FNO	TSA-NEP-39	Various	West Boylston		0	0				
195	Western Massachusetts Electric Company-LNS	Various	Western MA Electric Co	FNO	SA130	Various	Fr. King/Shelbourne		79,100	79,100			132,656	132,656
196	Western Massachusetts Electric Company-Local Load Dispatch	Various	Western MA Electric Co	FNO	SA130	Various	Fr. King/Shelbourne		0	0			1,248	1,248
197	Eversource (formerly Nstar Companies, formerly Commonwealth Electric Company)-Point to Point	Various	Commonwealth Electric Company	OS	484	Various	(r) BECO Interconnection		38,478	38,478			0	
198	Iberdrola Renewables LLC (Hoosac Wind)-LNS	Various	New England Wind, LLC	FNO	TSA-NEP-82	Hoosac 69/34.5 kV Sn	Hoosac 69/34.5 kV Sn		248	248			0	
199	Iberdrola Renewables LLC (Hoosac Wind)-Local Load Dispatch	Various	New England Wind, LLC	FNO	TSA-NEP-82	Hoosac 69/34.5 kV Sn	Hoosac 69/34.5 kV Sn		0	0			0	
200	Keolis-LNS	Various	Mass Bay Transportation Auth.	FNO	TSA-NEP-52	Various	Various		610	610			4,274	4,274
201	Keolis-Local Load Dispatch	Various	Mass Bay Transportation Auth.	FNO	TSA-NEP-52	Various	Various		0	0			41	41
202	Keolis-Sub Transmission	Various	Mass Bay Transportation Auth.	FNO	TSA-NEP-52	Various	Various		0	0			27,737	27,737
203	Deepwater Wind-LNS	Various	Deepwater Wind	FNS	TSA-NEP-90	New Shoreham Sub	New Shoreham Sub		0	0			0	
204	Deepwater Wind-Local Load Dispatch	Various	Deepwater Wind	FNS	TSA-NEP-90	New Shoreham Sub	New Shoreham Sub		0	0				
205	Deepwater Wind-Transformer Surcharge	Various	Deepwater Wind	FNS	TSA-NEP-90	New Shoreham Sub	New Shoreham Sub		0	0				
206	Deepwater Wind-Rolled-In Dist Surcharge	Various	Deepwater Wind	FNS	TSA-NEP-90	New Shoreham Sub	New Shoreham Sub		0	0				
207	Vuelta Solar-LNS	Various	Vuelta Solar	FNS					13,254	13,254				
208	Vuelta Solar-Local Load Dispatch	Various	Vuelta Solar	FNS					0	0				
209	Narragansett Electric Co Cable Surcharge	Various	Narragansett Electric	OS	NEP-TSA-83 Rev 1				0	0				
210	Block Island Power - LNS	Various	Block Island Power	FNS	NEP-TSA-83 Rev 1				0	0				

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									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges ($) (k)	Energy Charges ($) (l)	Other Charges ($) (m)	Total Revenues ($) (k+l+m) (n)
211	Block Island Power - Local Load Dispatch	Various	Block Island Power	FNS	NEP-TSA-83 Rev 1				0	0				
212	Block Island Power - Transformer Surcharge	Various	Block Island Power	FNS	NEP-TSA-83 Rev 1				0	0				
213	Block Island Power - Meter Surcharge	Various	Block Island Power	FNS	NEP-TSA-83 Rev 1				0	0				
214	Block Island Power - Rolled-In Dist Surcharge	Various	Block Island Power	FNS	NEP-TSA-83 Rev 1				0	0				
215	Block Island Cable Surcharge	Various	Block Island Power	OS	NEP-TSA-83 Rev 1				0	0				
216	ANP Bellingham Energy Company, LLC-LNS	Various	ANP Bellingham	FNO	SA203	Various	ANP Bellingham		5,327	5,327				
217	ANP Bellingham Energy Company, LLC-Local Load Dispatch	Various	ANP Bellingham	FNO	SA203	Various	ANP Bellingham		0	0				
218	Millennium Power Partners-LNS	Various	Millennium Power Partners	LFP	SA210	Various	Millennium Power		15,143	15,143			55,609	55,609
219	Millennium Power Partners-Local Load Dispatch	Various	Millennium Power Partners	LFP	SA210	Various	Millennium Power		0	0			510	510
220	Millennium Power Partners-Meter Surcharge	Various	Millennium Power Partners	LFP	SA210	Various	Millennium Power		0	0			2,350	2,350
221	Public Service of NH-LNS	Various	AES Granite Ridge	LFP	SA208	Various	AES Granite Ridge		10,824	10,824				
222	Public Service of NH-Local Load Dispatch	Various	AES Granite Ridge	LFP	SA208	Various	AES Granite Ridge		0	0				
223	Dominion Energy Manchester Street, Inc.-LNS	Various	Dominion Energy Manchester St	FNO	SA218	Various	Manchester Street		0	0				
224	Dominion Energy Manchester Street, Inc.-Local Load Dispatch	Various	Dominion Energy Manchester St	FNO	SA218	Various	Manchester Street		0	0				
225	Brayton Point Energy-LNS	Various	Dominion Energy Brayton Point	FNO	SA217	Various	Brayton Point		0	0				
226	Brayton Point Energy-Local Load Dispatch	Various	Dominion Energy Brayton Point	FNO	SA217	Various	Brayton Point		0	0				
227	Brookfield Energy (Brascan (Bear Swamp-Fifebrook)) -LNS	Various	Bear Swamp, Fife Brook	FNO	TSA-NEP-2	Various	Bear Swamp/Fife		4,757	4,757				
228	Brookfield Energy (Brascan (Bear Swamp-Fifebrook)) -Local Load Dispatch	Various	Bear Swamp, Fife Brook	FNO	TSA-NEP-2	Various	Bear Swamp/Fife		0	0				
229	Footprint Power Salem Harbor Operations, LLC-LNS	Various	Dominion Energy Salem Harbor	FNO	SA219	Various	Salem Harbor		0	0				

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									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges ($) (k)	Energy Charges ($) (l)	Other Charges ($) (m)	Total Revenues ($) (k+l+m) (n)
230	Footprint Power Salem Harbor Operations, LLC-Local Load Dispatch	Various	Dominion Energy Salem Harbor	FNO	SA219	Various	Salem Harbor		0	0				
231	Broadrock Renewable Power, LLC-LNS	Various	Ridgewood	OS	LGIA-ISONE/NEP-05-01				0	0				
232	Broadrock Renewable Power, LLC-Meter Surcharge	Various	Ridgewood	OS	LGIA-ISONE/NEP-05-01				0	0				
233	Dighton Power -LNS	Various	Dighton	FNO	TSA-NEP-60	Various	Dighton		3,245	3,245			9,154	9,154
234	Dighton Power -Local Load Dispatch	Various	Dighton	FNO	TSA-NEP-60	Various	Dighton		0	0			85	85
235	Nstar (Boott Hydro)-Meter Surcharge	Various	Nstar (Boott Hydro)	FNO					0	0				
236	Central Vt Public Serv.-Meter Surcharge	Various	Central Vt Public Serv.	FNO					0	0				
237	Brayton Point Energy, LLC-Meter Surcharge	Various	Brayton Point Energy, LLC	FNO					0	0				
238	Energy New England-Meter Surcharge	Various	Georgetown	FNO	TSA-NEP-29	Various	Energy New England			0			3,134	3,134
239	Green Mt. Power Corporation-Meter Surcharge	Various	Green Mountain Power	FNO	TSA-NEP-25	Various	Green Mountain Power Corporation						6,035	6,035
240	Groton-Meter Surcharge	Various	Groton	FNO	TSA-NEP-43	Various	Groton						1,567	1,567
241	Groveland-Meter Surcharge	Various	Groveland	FNO	TSA-NEP-19	Various	Groveland						1,567	1,567
242	Hull Municipal-Meter Surcharge	Various	Hull Municipal	FNO					49,478	49,478			1,567	1,567
243	MA Municipal Ipswich-Meter Surcharge	Various	MA Municipal Ipswich	FNO									1,567	1,567
244	Littleton, NH-Meter Surcharge	Various	Littleton, NH	FNO									783	783
245	Mansfield-Meter Surcharge	Various	Mansfield	FNO	TSA-NEP-33	Various	Mansfield						1,567	1,567
246	Energy New England-Specific Distribution Surcharge	Various	Georgetown	FNO	TSA-NEP-29	Various	Energy New England						117,178	117,178
247	Green Mt. Power Corporation-Specific Distribution Surcharge	Various	Green Mountain Power	FNO	TSA-NEP-25	Various	Green Mountain Power Corporation						4,904	4,904
248	Groveland-Specific Distribution Surcharge	Various	Groveland	FNO	TSA-NEP-19	Various	Groveland						82,507	82,507
249	Hull Municipal-Specific Distribution Surcharge	Various	Hull Municipal	FNO									123,944	123,944

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)
250	MA Municipal Ipswich-Specific Distribution Surcharge	Various	MA Municipal Ipswich	FNO									228,348	228,348
251	OASIS - Rainbow Energy Marketing Corp	HQ Phase 1 & Phase II	HQ-NE Interface	NF	TSA-NEP-81									
252	OASIS - H. Q. Energy Services Inc. - 456500	HQ Phase 1 & Phase II	HQ-NE Interface	NF	TSA-NEP-64								(y) 3,487,991	3,487,991
253	OASIS - TEC Energy - 456500	HQ Phase 1 & Phase II	HQ-NE Interface	NF	TSA-NEP-20								155,045	155,045
254	OASIS - Powerex - 456500	HQ Phase 1 & Phase II	HQ-NE Interface	NF	SA216, SA217									
255	OASIS - Vermont Electric Coop	HQ Phase 1 & Phase II	HQ-NE Interface	NF	TSA NE 261									
256	OASIS - Green Mountain Power - 456500	HQ Phase 1 & Phase II	HQ-NE Interface	NF										
257	OASIS - Transalta - 456500	HQ Phase 1 & Phase II	HQ-NE Interface	NF	TSA-NEP-30								69,029	69,029
258	OASIS - Emera - 456500	HQ Phase 1 & Phase II	HQ-NE Interface	NF	TSA-NEP-53									
259	OASIS-BMLP - Brookfield Energy Marketing LP - 456500	HQ Phase 1 & Phase II	HQ-NE Interface	LFP	TSA-NEP-77									
260	OASIS - MAG -456500	HQ Phase 1 & Phase II	HQ-NE Interface	NF	TSA-NEP-84								379,214	379,214
261	OASIS - Nalcor Energy Marketing - 456500	HQ Phase 1 & Phase II	HQ-NE Interface	NF	TSA-NEP-89								372,952	372,952
262	OASIS - Vitol Inc - 456500	HQ Phase 1 & Phase II	HQ-NE Interface	NF	TSA-NEP-101								590,786	590,786
263	OASIS - Nexus Energy Inc. - 456500	HQ Phase 1 & Phase II	HQ-NE Interface	NF	TSA-NEP-115								9,563	9,563
264	(m) Revenue from regulatory mechanism												(5,064,581)	(5,064,581)
35	TOTAL								27,050,251	27,050,251			629,036,602	629,036,602

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FOOTNOTE DATA

(a) Concept: PaymentByCompanyOrPublicAuthority

A division of Green Mountain Power Corporation

(b) Concept: PaymentByCompanyOrPublicAuthority

American National Power Bellingham Energy (applies to lines 38 and 216; column a, c, g)

(c) Concept: PaymentByCompanyOrPublicAuthority

Calpine (Assignment Agreement from Constellation)

(d) Concept: PaymentByCompanyOrPublicAuthority

Regional Transmission Group - Regional Network Service (applied to line 63, column a, m)

(e) Concept: PaymentByCompanyOrPublicAuthority

Regional Transmission Group - Scheduling & Dispatch (applies to lines 64-66; column a, m)

(f) Concept: PaymentByCompanyOrPublicAuthority

Massachusetts Electric Company Integrated Facilities Agreement. Massachusetts Electric Company is an affiliate.

(g) Concept: PaymentByCompanyOrPublicAuthority

Narragansett Electric Company Integrated Facilities Agreement. Narragansett Electric Company was an affiliate

(h) Concept: PaymentByCompanyOrPublicAuthority

Hydro Quebec Alternating Current Reinforcements

(i) Concept: PaymentByCompanyOrPublicAuthority

Massachusetts Bay Transportation Authority / Massachusetts Electric Company

(j) Concept: PaymentByCompanyOrPublicAuthority

Massachusetts Electric Company is an affiliate (applied to line 112; column a, c)

(k) Concept: PaymentByCompanyOrPublicAuthority

Massachusetts Government Land Bank

(l) Concept: PaymentByCompanyOrPublicAuthority

Narragansett Electric Company was an affiliate (applies to lines 132 and 209)

(m) Concept: PaymentByCompanyOrPublicAuthority

This pertains to reclassification of revenues identified as revenue from regulatory mechanism which includes OASIS

(n) Concept: TransmissionEnergyDeliveredToCompanyOrPublicAuthorityName

REMVEC = Rhode Island, Eastern Massachusetts, Vermont Electric Control

(o) Concept: TransmissionEnergyDeliveredToCompanyOrPublicAuthorityName

REMVEC = Rhode Island, Eastern Massachusetts, Vermont Electric Control NEPAC = New England Participants Administrative Committee

(p) Concept: TransmissionPointOfDelivery

Massachusetts Electric Company

(q) Concept: TransmissionPointOfDelivery

Narragansett Electric Company

(r) Concept: TransmissionPointOfDelivery

Boston Edison Company - Interconnection (applies to lines 197 and 242; column g)

(s) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers

Direct Assignment Facilities charge - Schedule 21 (applies to lines 2,6,7,8,14-19,22-23,27-32,34-38,42-43,47,50-59,61-62; column m)

(t) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers

Facilities Charge

(u) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers

Operation/Maintenance and Administrative/General charge (applies to lines 5,11,13 and 21; column m)

(v) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers

Full Cost of Service charge (applies to lines 12,25,45 and 69; column m)

(w) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers

Local Network Service - Schedule 21 (applies to lines 70-71,76-82,84-85,88,91-97,99-100,102-104,106-121,124-126,129,132-133,134-140,144-156,159,160-163,166-170,175-176,178-183,192,195,196,200-203,205-206,210-214,216,218-220,232-234,238-241,243-248, and 250; column m)
(x) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers
Point to Point (applies to lines 105,197,235,242 and 249; column m)
(y) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers
Open Access Same Time Information System - Schedule 20A (applies to lines 251 through 263; column m)

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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	New England Power - affiliates	FNS	New England ISO [a]	99,916,143	314,690,484
2	New England Power - other	FNO	New England ISO [b]	31,157,084	101,349,519
40	TOTAL			131,073,227	416,040,003

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: RateScheduleTariffNumber
New England Independent System Operator
(b) Concept: RateScheduleTariffNumber
New England Independent System Operator

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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: MegaWatt Hours Received (c)	TRANSFER OF ENERGY: MegaWatt Hours Delivered (d)	EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS: Demand Charges ($) (e)	Energy Charges ($) (f)	Other Charges ($) (g)	Total Cost of Transmission ($) (h)
1	[(a)] Eversource - Network Transmission Service Charge (Nantucket 2nd Cable)	FNS	44,993				[(p)] 782,337	782,337
2	[(b)] Eversource - Network Transmission Service Charge (NU WMECO Wheeling)	FNS	109,048				[(q)] 5,507,817	5,507,817
3	[(c)] Eversource - Credit Enhancement Charge	FNS					[(r)] 7,248	7,248
4	[(d)] HQ Phase I VETCO - Support Charge	OS					[(s)] 299,773	299,773
5	[(e)] HQ Phase II NEPAC - Credit Enhancement Charge	OS					[(t)] 16,186	16,186
6	[(f)] Eversource- BECO Support Charge	OS					[(u)] 51,210	51,210
7	[(g)] ISONE(RTO)- RNS	FNS					[(v)] 14,495	14,495
8	[(h)] Eversource - WMEC - Transformation Charge	FNS					[(w)] 4,172,006	4,172,006
9	[(i)] Eversource - Support Charge (Use of BECO Radial Lines 2337/2338)	FNS						
10	[(j)] HQ Phase II NHH - Support Charge	OS					[(x)] 2,625,982	2,625,982
11	[(k)] HQ Phase II NHH - Support Charge - Chester SVC	OS					[(y)] 187,948	187,948
12	[(l)] HQ Phase I NEET - Support Charge	OS	261,482				[(z)] 146,262	146,262
13	[(m)] HQ Phase II NEH - Support Charge	OS					[(aa)] 3,103,066	3,103,066
14	[(n)] Eversource - Facilites Charge(Dewar St.)	FNS					[(ab)] 450,673	450,673
15	Interconnector Charge - Ashburnham Transformer	FNO					[(ac)] 1,689	1,689
16	[(o)] Facilites Charge - Edgar Street Station	OS					[(ad)] 80,567	80,567
17	Revenue from Regulatory Mechanism						[(ae)] (6,079,278)	(6,079,278)
	TOTAL		415,523	0	0	0	11,367,981	11,367,981

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FOOTNOTE DATA

(a) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Nantucket Cable, Merchant's Way
(b) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Northeast Utilities for Western Massachusetts Electric Company, Southern Berkshire, Northhampton, and Granby.
(c) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Northeast Utilities for Western Massachusetts Electric Company, Southern Berkshire, Northampton, Granby
(d) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Vermont Electric Transmission Company, Inc. Hydro Quebec Phase I
(e) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Hydro Quebec Phase II New England Power Alternating Current Transmission Facilities
(f) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Hydro Quebec Phase II Alternating Current Facilities
(g) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Independent System Operators New England (Regional Transmission Owners).
(h) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Northeast Utilities Transformation charge for Western Massachusetts Electric Company, Southern Berkshire, Northampton, Granby
(i) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Radial Lines 255 -2337, 2338
(j) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Hydro Quebec Phase II New England Hydro-Transmission Corporation (NH Hydro). NEP has a 3.3% equity share in New England Hydro-Transmission Corporation (NH Hydro). NEP's parent company, National Grid USA, owns 50.4% of NH Hydro's capital stock, which means that NH Hydro is also an affiliate of NEP.
(k) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Hydro Quebec Phase II New England Hydro-Transmission Corporation (NH Hydro). NEP has a 3.3% equity share in New England Hydro-Transmission Corporation (NH Hydro). NEP's parent company, National Grid USA, owns 50.4% of NH Hydro's capital stock, which means that NH Hydro is also an affiliate of NEP.
(l) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Hydro Quebec Phase I New England Electric Transmission Corporation (NEET). New England Electric Transmission Corporation (NEET) is an affiliate of NEP.
(m) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Hydro Quebec Phase II New England Hydro-Transmission Electric Company, Inc. (MA Hydro). NEP has a 3.3% equity share in New England Hydro-Transmission Electric Company, Inc. (MA Hydro). NEP's parent company, National Grid USA, owns 50.4% of MA Hydro's capital stock, which means that MA Hydro is also an affiliate of NEP.
(n) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Dewar Street Interconnection
(o) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers
Edgar Street Station
(p) Concept: OtherChargesTransmissionOfElectricityByOthers
Facilities Charge, Network Transmission Service Charge
(q) Concept: OtherChargesTransmissionOfElectricityByOthers
Network Transmission Service
(r) Concept: OtherChargesTransmissionOfElectricityByOthers
Network Transmission Service
(s) Concept: OtherChargesTransmissionOfElectricityByOthers
Hydro Quebec Phase I Support Charge
(t) Concept: OtherChargesTransmissionOfElectricityByOthers
Hydro Quebec Phase II Credit Enhancement Charge
(u) Concept: OtherChargesTransmissionOfElectricityByOthers
Support Charge
(v) Concept: OtherChargesTransmissionOfElectricityByOthers
Interconnector Charge

(w) Concept: OtherChargesTransmissionOfElectricityByOthers
Transformation Charge
(x) Concept: OtherChargesTransmissionOfElectricityByOthers
Hydro Quebec Phase II New England Hydro-Transmission Corporation (NH Hydro). NEP has a 3.3% equity share in New England Hydro-Transmission Corporation (NH Hydro). NEP's parent company, National Grid USA, owns 50.4% of NH Hydro's capital stock, which means that NH Hydro is also an affiliate of NEP.
(y) Concept: OtherChargesTransmissionOfElectricityByOthers
Hydro Quebec Phase II New England Hydro-Transmission Corporation (NH Hydro). NEP has a 3.3% equity share in New England Hydro-Transmission Corporation (NH Hydro). NEP's parent company, National Grid USA, owns 50.4% of NH Hydro's capital stock, which means that NH Hydro is also an affiliate of NEP.
(z) Concept: OtherChargesTransmissionOfElectricityByOthers
Hydro Quebec Phase I New England Electric Transmission Corporation (NEET). New England Electric Transmission Corporation (NEET) is an affiliate of NEP.
(aa) Concept: OtherChargesTransmissionOfElectricityByOthers
Hydro Quebec Phase II New England Hydro-Transmission Electric Company, Inc. (MA Hydro). NEP has a 3.3% equity share in New England Hydro-Transmission Electric Company, Inc. (MA Hydro). NEP's parent company, National Grid USA, owns 50.4% of MA Hydro's capital stock, which means that MA Hydro is also an affiliate of NEP.
(ab) Concept: OtherChargesTransmissionOfElectricityByOthers
Facilities Charge
(ac) Concept: OtherChargesTransmissionOfElectricityByOthers
Interconnection Agreement Charge
(ad) Concept: OtherChargesTransmissionOfElectricityByOthers
Facilities Charge
(ae) Concept: OtherChargesTransmissionOfElectricityByOthers
This pertains to reclassification of revenues identified as revenue from regulatory mechanism which includes OASIS, HQICC and CTC.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	80,591
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	Environmental Matters	(207,421)
7	Transmission Settlement Reporting	587,239
8	Rating Agency Fees	181,822
9	Miscellaneous Write-Offs and Adjustments	2,318
46	TOTAL	644,549

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

Depreciation and Amortization of Electric Plant (Account 403, 404, 405)

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).
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.
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.
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.

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	3,413,402				3,413,402
7	Transmission Plant	[(a)]140,756,214				140,756,214
8	Distribution Plant	(15,132)				(15,132)
9	Regional Transmission and Market Operation					
10	General Plant	[(b)]162,151				162,151
11	Common Plant-Electric					
12	TOTAL	144,316,635				144,316,635

B. Basis for Amortization Charges

Line No.	C. Factors Used in Estimating Depreciation Charges						
	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	302	0.204					
13	303						
14	subtotal	0.204					
15	Other production						
16	341	10.81	30 years	0.2%	3.26%	R3	27 years, 3 months, 18 days
17	342				3.33%		4 years
18	343				3.33%		4 years
19	344	20.485	30 years	0.36%	3.4%	R3	26 years, 7 months, 6 days
20	345	17.61	30 years	0.36%	3.28%	R3	27 years, 4 months, 24 days
21	346						
22	347						
23	348	38.039	25 years	0.43%	3.95%		22 years, 6 months
24	Other production Subtotal	86.944					
25	Transmission						
26	350	45.806					
27	352	54.049	47 years	0.07%	2.14%	R4	36 years, 10 months, 24 days
28	353	2,073.541	39 years	0.47%	2.81%	L3	27 years, 7 months, 6 days
29	354	35.143	60 years	1.12%	1.57%	R4	33 years, 7 months, 6 days
30	355	1,051.058	58 years	3.08%	1.63%	R2	46 years
31	356	640.478	65 years	1.99%	1.39%	S0.5	52 years
32	357	121.447	60 years	0.14%	1.52%	R5	52 years, 9 months, 18 days
33	358	66.684	55 years	2.09%	1.73%	R2.5	39 years, 1 month, 6 days
34	359	12.25	50 years	(0.14)%	1.85%	R5	25 years
35	359.1	0.076					
36	Transmission Subtotal	4,100.532					
37	Distribution						
38	362	0.063	45 years	(1.76)%		R2.5	4 years, 8 months, 12 days
39	363						
40	364	0.087	35 years	(1.86)%		R3	4 years, 4 months, 24 days
41	365	0.121	35 years	(2.14)%		R3	3 years, 8 months, 12 days
42	366	0.001	60 years	(0.32)%	0.76%	R5	17 years, 9 months, 18 days
43	367	0.016	35 years	(1.79)%		R2.5	4 years, 7 months, 6 days
44	368	0.012	25 years	(9.26)%		S3	1 month, 6 days
45	370	7.622	45 years	(0.37)%	0.26%	R4	17 years, 2 months, 12 days
46	Distribution Subtotal	7.922					
47	General						
48	389	0.121					
49	390	0.15	50 years	0.06%	2%	R5	43 years, 6 months
50	391	0.228	26 years	(0.05)%	3.2%	SQ	19 years, 6 months

Line No.	C. Factors Used in Estimating Depreciation Charges						
	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)
51	394	1.444	24 years	0.79%	4.38%	R2	18 years, 2 months, 12 days
52	395	2.455	29 years		3.01%	L4	21 years, 7 months, 6 days
53	397	13.327	25 years	(1.46)%	1.42%	L4	15 years, 3 months, 18 days
54	398	0.222	33 years		3.01%	S6	27 years, 2 months, 12 days
55	General Subtotal	17.947					
56	Total	4,213.549					

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: DepreciationExpenseExcludingAmortizationOfAcquisitionAdjustments
The total transmission depreciation expense of $140,756,214 includes $5,964,963 of depreciation expense related to the Equity AFUDC Component of Utility Plant.
(b) Concept: DepreciationExpenseExcludingAmortizationOfAcquisitionAdjustments
Total General Depreciation Expense figure $162,151 is 100% related to transmission.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in columns (f), (g), and (h), expenses incurred during the year which were charged currently to income, plant, or other accounts.
5. Minor items (less than $25,000) may be grouped.

						EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR		
						CURRENTLY CHARGED TO						
Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)	Department (f)	Account No. (g)	Amount (h)	Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)
1	New Hampshire Public Utilities Commission-											
2	Assessment of expenses	161,163		161,163			928	161,163				
3	Federal Energy Regulatory Commission-											
4	Assessment of expenses and Filing Fees	2,713,528	5,375	2,718,903			928	2,718,903				
5	New England Transmission Owners											
6	Joint Defense Agreement						928					
7	General Rate Related Labor and Expenses		1,796	1,796			928	1,796				
8	Docket No.EL11-66-000											
9	New England Transmission owners											
46	TOTAL	2,874,691	7,171	2,881,862				2,881,862				

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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: Amounts Charged In Current Year: Account (e)	AMOUNTS CHARGED IN CURRENT YEAR: Amounts Charged In Current Year: Amount (f)	Unamortized Accumulation (g)
1	RD&D salary	Research & Development : Transmission	0	0	930.2	0	0

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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	7,913		
4	Transmission	22,931,042		
5	Regional Market			
6	Distribution	114,742		
7	Customer Accounts	76,371		
8	Customer Service and Informational			
9	Sales			
10	Administrative and General	12,397,930		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	35,527,998		
12	Maintenance			
13	Production	105,367		
14	Transmission	4,580,165		
15	Regional Market			
16	Distribution			
17	Administrative and General	162,020		
18	TOTAL Maintenance (Total of lines 13 thru 17)	4,847,552		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	113,280		
21	Transmission (Enter Total of lines 4 and 14)	27,511,207		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	114,742		
24	Customer Accounts (Transcribe from line 7)	76,371		
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)	12,559,950		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	40,375,550	(94,930)	40,280,620
29	Gas			
30	Operation			
31	Production - Manufactured Gas			
32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply			

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
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)	40,375,550	(94,930)	40,280,620
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	69,890,215	996,664	70,886,879
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	69,890,215	996,664	70,886,879
72	Plant Removal (By Utility Departments)			
73	Electric Plant	957,514		957,514

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	957,514		957,514
77	Other Accounts (Specify, provide details in footnote):			
78	Other Accounts (Specify, provide details in footnote):			
79	Other work in progress (account 174)	129,435	8	129,443
80	Miscellaneous Income Deductions	20,044		20,044
81				
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	149,479	8	149,487
96	TOTAL SALARIES AND WAGES	111,372,758	901,742	112,274,500

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COMMON UTILITY PLANT AND EXPENSES

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.
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.
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.
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.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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)	0	0	0	0
4	Transmission Rights				
5	Ancillary Services				
6	Other Items (list separately)				
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					

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)
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL			0	0

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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.

		Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
Line No.	Type of Ancillary Service (a)	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			490			
2	Reactive Supply and Voltage						
3	Regulation and Frequency Response						
4	Energy Imbalance						
5	Operating Reserve - Spinning						
6	Operating Reserve - Supplement						
7	Other			[a]4,324,485			
8	Total (Lines 1 thru 7)			4,324,975			

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FOOTNOTE DATA

(a) Concept: AncillaryServicesPurchasedAmount
Load Dispatch Services to Monitor and Operate Transmission System (Account 561.2)

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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	3,694	17	19	2,786	908				
2	February	3,462	14	19	2,603	859				
3	March	3,180	11	20	2,406	773				
4	Total for Quarter 1				7,795	2,540	0	0	0	0
5	April	3,180	4	11	2,385	795				
6	May	3,689	22	19	2,812	877				
7	June	5,268	20	16	3,894	1,375				
8	Total for Quarter 2				9,091	3,047	0	0	0	0
9	July	5,039	16	18	3,866	1,173				
10	August	4,823	1	18	3,675	1,149				
11	September	3,427	1	18	2,594	833				
12	Total for Quarter 3				10,135	3,155	0	0	0	0
13	October	2,944	29	19	2,238	706				
14	November	3,164	26	18	2,400	764				
15	December	3,686	23	18	2,788	897				
16	Total for Quarter 4				7,426	2,367	0	0	0	0
17	Total				34,447	11,109	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

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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	3,066,312			
17	Delivered	3,066,312			
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: 0					
29	January				0	
30	February				0	
31	March				0	
32	April				0	
33	May				0	
34	June				0	
35	July				0	
36	August				0	
37	September				0	
38	October				0	
39	November				0	
40	December				0	
41	Total	0	0			

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Steam Electric Generating Plant Statistics

1. Report data for plant in Service only.
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.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
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.
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.
8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.
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.
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.
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.
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.

Line No.	Item (a)	Plant Name: 0
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	

Line No.	Item (a)	Plant Name: 0
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	0
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

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

Hydroelectric Generating Plant Statistics

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.

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	

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

Pumped Storage Generating Plant Statistics

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.

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 Demaind 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	0
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	0
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	0
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

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating).
2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.
3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 402.
4. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (MW) (c)	Net Peak Demand MW (60 min) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)	Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses: Fuel Production Expenses (i)	Production Expenses: Maintenance Production Expenses (j)	Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l)	Generation Type (m)
1	[a] Southbridge Street Worcester, MA	1989		1.0			50				Diesel		
2	[b] Nantucket Diesel	1994		1.0		233,912	42				Diesel		
3	Combustion Turbine Generation- Bunker Road	2019				37,863,159					Diesel		
4	Battery Energy Storage System- Bunker Road	2019				38,039,272							

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

FOOTNOTE DATA

(a) Concept: PlantName
This diesel generator is not currently operating and serves as a backup unit only.
(b) Concept: PlantName
This diesel generator is not currently operating and serves as a backup unit only.

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

ENERGY STORAGE OPERATIONS (Large Plants)

1. Large Plants are plants of 10,000 Kw or more.
2. In columns (a) (b) and (c) report the name of the energy storage project, functional classification (Production, Transmission, Distribution), and location.
3. In column (d), report Megawatt hours (MWH) purchased, generated, or received in exchange transactions for storage.
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 requirements or used for the provision of ancillary services.
5. In columns (h), (i), and (j) report MWHs lost during conversion, storage and discharge of energy.
6. In column (k) report the MWHs sold.
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.
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 power was determined. In columns (n) and (o), report fuel costs for storage operations associated with self-generated power included in Account 501 and other costs associated with self-generated power.
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 conversion equipment, lines and equipment whose primary 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.

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)	Account for Project Costs (p)	Production (Dollars) (q)	Transmission (Dollars) (r)	Distribution (Dollars) (s)
35	TOTAL																		

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

ENERGY STORAGE OPERATIONS (Small Plants)

1. Small Plants are plants less than 10,000 Kw.
2. In columns (a), (b) and (c) report the name of the energy storage project, functional classification (Production, Transmission, Distribution), and location.
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.
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.
5. If any other expenses, report in column (i) and footnote the nature of the item(s).

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	Bunker Road Projects	Transmission	Sub #102 Bunker Road, Nantucket	38,207,063	0	0	0	0	0
36	TOTAL			38,207,063	0	0	0	0	0

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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)		
	From	To	Operating	Designated		On Structure of Line Designated	On Structures of Another Line			Land	Construction Costs	Total Costs
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Ludlow	Carpenter Hill	345.00		Steel, Wood	23.03		1	2 - 900 COCKSCOMB AAC	442,854	7,872,058	8,314,912
2	Carpenter Hill	Millbury 3	345.00		Steel, Wood	15.89		1	2 - 900 COCKSCOMB AAC	459,734	5,300,079	5,759,813
3	Berry Street	ANP Bellingham	345.00		Steel, Wood	9.02		1	2 - 900 COCKSCOMB AAC			
4	Wachusett	Millbury 3	345.00		Steel, Wood	12.67		1	2 - 1113 FINCH ACSR2 - 1113 MARIGOLD AAC			
5	Tewksbury 22A	Scobie Pond	345.00		Wood, Steel	14.72		1	2 - 1113 FINCH ACSR		34,440,707	34,440,707
6	Wachusett	Millbury 3	345.00		Lattice, Steel	12.67		1	2 - 1113 FINCH ACSR		614,594	614,594
7	Sandy Pond	Wachusett	345.00		Wood, Steel	23.25		1	2 - 954 RAIL ACSR		31,555,440	31,555,440
8	Brayton Point	West Farnum	345.00		Wood, Steel	30.30		1	2 - 900 COCKSCOMB AAC	82,970	123,230,844	123,313,814
9	Millbury 3	West Medway	345.00		Wood, Steel	14.37		1	2 - 900 COCKSCOMB AAC	492,566	6,564,254	7,056,820
10	Scobie Pond	Sandy Pond	345.00		Wood, Steel	12.40		1	2 - 1113 MARIGOLD AAC2 - 900 COCKSCOMB AAC	2,255,790	14,491,091	16,746,881
11	Brayton Point	Berry Street	345.00		Wood, Lattice	25.42		1	2335 ACAR	3,317	137,413,370	137,416,687
12	West Walpole	Carver	345.00		Wood, Steel	23.52		1	2 - 954 RAIL ACSR		6,447,163	6,447,163
13	Tewksbury 22A	Sandy Pond	345.00		Wood, Steel	16.06		1	2 - 954 RAIL ACSR	809,563	13,440,317	14,249,880
14	Tewksbury 22A	Woburn	345.00		Wood, Steel	6.70		1	2 - 1590 FALCON ACSR			
15	Tewksbury 22A	Wakefield Junction	345.00		Wood, Steel, Lattice	14.80		1	2 - 1113 MARIGOLD AAC		11,021,174	11,021,174
16	Sandy Pond	Wachusett	345.00		Lattice	23.11		1	2 - 1703 ACAR	278,860	10,523,215	10,802,075
17	West Medway	Bridgewater	345.00		Steel, Wood	18.96		1	2 - 1590 FALCON ACSR	524,009	5,929,350	6,453,359
18	Wakefield Junction	Golden Hills	345.00		Lattice	2.47		1	2 - 1703 ACAR		1,956,237	1,956,237
19	HVDC Converter	Sandy Pond	345.00		Steel, Wood	0.31		1	2 - 1113 FINCH ACSR		1,294,567	1,294,567
20	West Medway	ANP Bellingham	345.00		Steel	2.44		1	2 - 1590 FALCON ACSR			
21	HVDC Converter	Sandy Pond	345.00		Wood, Steel	0.23		1	2 - 1590 FALCON ACSR2 - 2156 BLUEBIRD ACSR			
22	Bridgewater	Carver	345.00		Steel, Wood	4.51		1	2 - 1590 FALCON ACSR			
23	Millbury 3	West Medway	345.00		Steel, Wood	14.28		1	2 - 1590 FALCON ACSR		10,007,207	10,007,207
24	Millbury 3	West Farnum	345.00		Steel, Wood	15.41		1	2 - 1590 FALCON ACSR		67,350,246	67,350,246
25	Seabrook	Ward Hill	345.00		Wood, Steel	17.07		1	2 - 900 COCKSCOMB AAC	1,072,556	32,409,438	33,481,994
26	Ward Hill	Tewksbury 22A	345.00		Steel	15.04		1	2 - 1590 FALCON ACSR			
27	Comerford	North Litchfield	230.00		Lattice, Steel, Wood	105.86		1	1113 FINCH ACSR795 CONDOR ACSR	669,742	12,431,064	13,100,806
28	Comerford 1	North Litchfield	230.00		Lattice, Steel, Wood	105.78		1	1113 FINCH ACSR795 CONDOR ACSR			

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)		
	From	To	Operating	Designated		On Structure of Line Designated	On Structures of Another Line			Land	Construction Costs	Total Costs
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
29	Comerford 18	Moore	230.00		Wood, Lattice	7.03		1	350 AAC554.13 54/.5 CONDUIT CORE AAC795 DRAKE ACSR795 CONDOR ACSR	22,205	6,515,693	6,537,898
30	Comerford 18 1	Moore	230.00		Wood, Lattice	6.84		1	350 AAC554.13 54/.5 CONDUIT CORE AAC795 CONDOR ACSR		71,434	71,434
31	Bear Swamp	Pratts Junction	230.00		Lattice, Steel, Wood	73.94		1	795 ARBUTUS AAC795 CONDOR ACSR	112,560	3,883,765	3,996,325
32	Eastover	Bear Swamp	230.00		Wood	27.19		1	795 CONDOR ACSR	556,862	48,887,339	49,444,201
33	Comerford 18	Monroe AC Terminal	230.00		Steel	0.38		1	1590 FALCON ACSR			
34	Comerford 18 1	Monroe AC Terminal	230.00		Steel	0.54		1	1590 FALCON ACSR			
35	North Litchfield	Tewksbury 22	230.00		Lattice, Steel, Wood	20.47		1	1113 FINCH ACSR795 CONDOR ACSR	152,504	12,157,644	12,310,148
36	Comerford 18	Comerford 34.5kV	230.00		Lattice	0.19		1	795 CONDOR ACSR			
37	North Litchfield	Tewksbury 22	230.00		Lattice, Steel, Wood	20.51		1	1113 FINCH ACSR795 CONDOR ACSR			
38	Various		115		Various	1,184		118	Various	16,759,883	956,354,148	973,114,031
39	Various 1		115		Underground	31		28	Various	0	158,894,655	158,894,655
40	Various 2		69		Various	482		46	Various	1,703,341	153,884,581	155,587,922
41	Various 3		69		Underground 1	0		8	Various	0	0	0
42	Various 4		46		Various	15		3	Various	31,948	5,077,810	5,109,758
43	Various 5		34		Various	24		8	Various	187,278	13,078,352	13,265,630
44	Various 6		13		Various	7		3	Various	0	0	0
36	TOTAL					2,481	0	251		26,618,542	1,893,097,836	1,919,716,378

Line No.	EXPENSES, EXCEPT DEPRECIATION AND TAXES			
	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
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15				
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36				
37				

Line No.	EXPENSES, EXCEPT DEPRECIATION AND TAXES			
	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)
38				
39				
40				
41				
42				
43				
44				
36	0	0	0	0

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

TRANSMISSION LINES ADDED DURING YEAR

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.
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).
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.

Line No.	LINE DESIGNATION		Line Length in Miles	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE		CONDUCTORS			Voltage KV (Operating)	LINE COST					Construction
	From (a)	To (b)	(c)	Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)	Size (h)	Specification (i)	Configuration and Spacing (j)	(k)	Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	(q)
1	Field St	N Quincy Sub	3					2000 Cu			115						
2	Woburn Sub (Eversource)	Wakefield Junction Station	9					3500 EN Cu			345						
44	TOTAL		12		0	0	0										

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ Q4

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)
1	Adams 21-1	Transmission	Unattended	115.00	24.00		63	2	0			
2	Adams 21-2	Transmission	Unattended	115.00	69.00	23.00	30	1	0			
3	Ashburnham 610-1	Transmission	Unattended	115.00	13.80		10	1	0			
4	Auburn Sub 21-1	Transmission	Unattended	345.00	115.00		509	2	0			
5	Ayer 201-1	Transmission	Unattended	115.00	69.00	13.80	67	2	0			
6	Barre 604-1	Transmission	Unattended	115.00	13.80		18	2	0			
7	Bates 115-1	Transmission	Unattended	115.00	13.20		33	1	0			
8	Bear Swamp 19 - Upper Yard-1	Transmission	Unattended	115.00	13.80		10	2	0			
9	Bear Swamp 19 - Upper Yard-2	Transmission	Unattended	230.00	115.00		400	2	0			
10	Beaver Pond 344-1	Transmission	Unattended	115.00	13.80		48	2	0			
11	Belchertown 509-1	Transmission	Unattended	67.00	13.80		13	1	0			
12	Bellows Falls 14 Switchyard-1	Transmission	Unattended	115.00	13.80	13.80	30	1	0			
13	Bellows Falls 14 Switchyard-2	Transmission	Unattended	115.00	46.00	7.20	30	1	0			
14	Bellows Falls 14 Switchyard-3	Transmission	Unattended	115.00	69.00	14.40	34	1	0			
15	Berry Street 10-1	Transmission	Unattended	345.00	115.00		269	1	0			
16	Beverly 12-1	Transmission	Unattended	115.00	13.20		33	1	0			
17	Billerica 70-1	Transmission	Unattended	115.00	13.20		66	2	0			
18	Billerica 70-2	Transmission	Unattended	115.00	23.00		30	1	0			
19	Billerica 70-3	Transmission	Unattended	115.00	24.00		33	1	0			
20	Bloomingdale 27-1	Transmission	Unattended	115.00	13.80		66	2	0			
21	Brayton Point 15 Switchyard-1	Transmission	Unattended	345.00	115.00	24.00	269	1	0			
22	Bridgewater Sub 16-1	Transmission	Unattended	345.00	115.00		480	2	0			
23	Burtt Road 54-1	Transmission	Unattended	115.00	13.20		48	2	0			
24	Carpenter Hill 435-1	Transmission	Unattended	345.00	115.00	24.00	268	1	0			
25	Chartley Pond 8-1	Transmission	Unattended	115.00	24.00		66	2	0			
26	Chestnut Hill 702-1	Transmission	Unattended	67.00	12.50		10	1	0			

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)
27	Chestnut Hill 702-2	Transmission	Unattended	69.00	14.40		10	1	0			
28	Comerford 18 Switchyard-1	Transmission	Unattended	230.00	34.50		30	2	1			
29	Crystal Lake 607-1	Transmission	Unattended	67.00	13.80		48	2	0			
30	Deerfield 4 Switchyard-1	Transmission	Unattended	115.00	13.80		34	1	0			
31	Deerfield 4 Switchyard-2	Transmission	Unattended	115.00	69.00	23.00	60	1	0			
32	Deerfield 5 Switchyard-1	Transmission	Unattended	69.00	13.80		18	1	0			
33	Depot Street 335-1	Transmission	Unattended	115.00	14.40	14.40	20	1	0			
34	Depot Street 335-2	Transmission	Unattended	115.00	14.40		24	1	0			
35	Dighton 19-1	Transmission	Unattended	115.00	13.80		20	1	0			
36	Dunstable 210-1	Transmission	Unattended	69.00	13.20		5	1	0			
37	Dupont 91-1	Transmission	Unattended	115.00	13.80		33	1	0			
38	East Beverly 51-1	Transmission	Unattended	115.00	23.50		60	2	0			
39	East Beverly 51-2	Transmission	Unattended	115.00	34.50		48	2	0			
40	East Bridgewater 797-1	Transmission	Unattended	115.00	13.80		24	1	0			
41	East Dracut 75-1	Transmission	Unattended	115.00	13.20		66	2	0			
42	East Longmeadow 508-1	Transmission	Unattended	67.00	13.80		24	1	0			
43	East Longmeadow 508-2	Transmission	Unattended	69.00	13.80		24	1	0			
44	East Main St 314-1	Transmission	Unattended	115.00	13.80		48	2	0			
45	East Methuen 74-1	Transmission	Unattended	115.00	13.20		57	2	0			
46	East Tewksbury 59-1	Transmission	Unattended	115.00	13.20		66	2	0			
47	East Webster 412-1	Transmission	Unattended	67.00	13.80		24	1	0			
48	East Webster 412-2	Transmission	Unattended	69.00	13.80		24	1	0			
49	East Westminster 609-1	Transmission	Unattended	69.00	14.40		15	2	0			
50	East Weymouth 9-1	Transmission	Unattended	115.00	23.00		40	2	0			
51	East Winchendon 612-1	Transmission	Unattended	115.00	13.80		12	1	0			
52	Everett 37-1	Transmission	Unattended	115.00	13.80		66	2	0			
53	Everett 37-2	Transmission	Unattended	115.00	24.00		90	2	0			
54	Field Street 1-1	Transmission	Unattended	115.00	13.80		66	2	0			
55	Field Street 1-2	Transmission	Unattended	115.00	23.00		60	2	0			
56	Fitch Road 216-1	Transmission	Unattended	67.00	13.80		48	2	0			
57	Golden Rock 19-1	Transmission	Unattended	115.00	13.20		33	1	0			
58	Golden Rock 19-2	Transmission	Unattended	115.00	24.00		33	1	0			
59	Greendale 24-1	Transmission	Unattended	115.00	13.80		66	2	1			
60	Groton Street 226-1	Transmission	Unattended	69.00	13.20		10	1	0			
61	Groton Street 226-2	Transmission	Unattended	69.00	14.40		8	1	0			
62	Harriman 8 Switchyard-1	Transmission	Unattended	115.00	69.00	6.60	24	1	0			
63	Harrison Boulevard 75-1	Transmission	Unattended	115.00	13.80		24	1	0			

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)
64	Hathaway 106-1	Transmission	Unattended	112.00	14.40		28	1	0			
65	Hathaway 106-2	Transmission	Unattended	115.00	25.00		27	1	0			
66	Hendersonville 593-1	Transmission	Unattended	115.00	13.80		66	2	0			
67	King Street 18-1	Transmission	Unattended	115.00	24.00		175	4	0			
68	Lashaway 525-1	Transmission	Unattended	67.00	12.50		10	1	0			
69	Lashaway 525-2	Transmission	Unattended	69.00	23.00		8	1	0			
70	Laurel Circle 227-1	Transmission	Unattended	115.00	13.80		24	1	0			
71	Leicester 21-1	Transmission	Unattended	69.00	13.20		5	1	0			
72	Leicester 21-2	Transmission	Unattended	69.00	13.80		5	1	0			
73	Litchfield St 207-1	Transmission	Unattended	67.00	13.80		24	1	0			
74	Little Rest Road 516-1	Transmission	Unattended	115.00	13.20		24	1	0			
75	Lynn 21-1	Transmission	Unattended	115.00	13.80		66	2	0			
76	Lynn 21-2	Transmission	Unattended	115.00	23.00	14.40	60	2	0			
77	Maplewood 16-1	Transmission	Unattended	115.00	13.80		57	2	0			
78	Marlborough 311-1	Transmission	Unattended	66.00	14.40		24	1	0			
79	Marlborough 311-2	Transmission	Unattended	69.00	14.40		24	1	0			
80	Meadow Street 552-1	Transmission	Unattended	67.00	13.80		24	1	0			
81	Meadowbrook 16-1	Transmission	Unattended	115.00	13.20		66	2	0			
82	Meadowbrook 16-2	Transmission	Unattended	115.00	24.00		60	3	0			
83	Melrose 2-1	Transmission	Unattended	115.00	24.00		66	2	0			
84	Melrose 25-1	Transmission	Unattended	115.00	13.80		66	2	0			
85	Michael Ave 40-1	Transmission	Unattended	115.00	13.20		15	1	0			
86	Mid-Weymouth 12-1	Transmission	Unattended	115.00	13.80		48	2	0			
87	Millbury 4-1	Transmission	Unattended	115.00	13.80		57	2	0			
88	Millbury 5-1	Transmission	Unattended	115.00	69.00	14.40	94	3	1			
89	Mink Street 7-1	Transmission	Unattended	115.00	13.80		24	1	0			
90	Mink Street 7-2	Transmission	Unattended	115.00	24.00	13.20	15	1	0			
91	Mobile Substation - 5179 - NEDC-1	Transmission	Unattended	69.00	13.20		40	1	0			
92	Mobile Substation - 7408 - NEDC-1	Transmission	Unattended	115.00	13.20		40	1	0			
93	Mobile Substation - 8094 - NEDC-1	Transmission	Unattended	115.00	13.20		40	1	0			
94	Monroe 15-1	Transmission	Unattended	34.50	2.40		3	2	0			
95	Monroe AC Terminal-1	Transmission	Unattended	230.00	14.30		90	2	1			
96	Moore 20 Switchyard-1	Transmission	Unattended	69.00	13.20		20	1	0			
97	Moore 20 Switchyard-2	Transmission	Unattended	69.00	13.40		20	1	0			
98	Moore 20 Switchyard-3	Transmission	Unattended	115.00	13.80		35	1	0			
99	Moore 20 Switchyard-4	Transmission	Unattended	230.00	13.20		156	12	0			
100	Mount Support 16-1	Transmission	Unattended	115.00	13.80		57	2	0			

Line No.	Name and Location of Substation (a)	Character of Substation: Transmission or Distribution (b)	Character of Substation: Attended or Unattended (b-1)	VOLTAGE (In MVa): Primary Voltage (In MVa) (c)	VOLTAGE (In MVa): Secondary Voltage (In MVa) (d)	VOLTAGE (In MVa): Tertiary Voltage (In MVa) (e)	Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment: Type of Equipment (i)	Conversion Apparatus and Special Equipment: Number of Units (j)	Conversion Apparatus and Special Equipment: Total Capacity (In MVa) (k)
101	Nashua Street 25-1	Transmission	Unattended	115.00	13.80		66	2	0			
102	North Chelmsford 2-1	Transmission	Unattended	115.00	24.00		120	3	0			
103	North Dracut 78-1	Transmission	Unattended	115.00	13.20		12	1	0			
104	North Grafton 328-1	Transmission	Unattended	67.00	13.80		24	1	0			
105	North Marlborough 318-1	Transmission	Unattended	115.00	14.40		24	1	0			
106	North Oxford 406-1	Transmission	Unattended	115.00	13.20		24	1	0			
107	North Quincy 11-1	Transmission	Unattended	115.00	13.80		48	2	0			
108	Northboro Road 317-1	Transmission	Unattended	115.00	69.00	13.80	30	1	0			
109	Northboro Road 317-2	Transmission	Unattended	115.00	69.00	14.40	97	3	0			
110	Palmer 503-1	Transmission	Unattended	115.00	13.80		12	1	0			
111	Palmer 503-2	Transmission	Unattended	115.00	23.00		15	1	0			
112	Palmer 503-3	Transmission	Unattended	115.00	69.00	13.80	67	2	0			
113	Palmer 503-4	Transmission	Unattended	115.00	69.00	23.00	54	2	0			
114	Pelham 14-1	Transmission	Unattended	115.00	13.20		48	2	0			
115	Perry Street 3-1	Transmission	Unattended	115.00	13.80		24	1	0			
116	Pinehurst 92-1	Transmission	Unattended	115.00	13.20		44	2	0			
117	Pondville 26-1	Transmission	Unattended	69.00	13.80		12	1	0			
118	Pondville 26-2	Transmission	Unattended	69.00	14.40		12	1	0			
119	Power Company Road 20-1	Transmission	Unattended	115.00	13.20		66	2	0			
120	Pratts Junction 225-1	Transmission	Unattended	115.00	69.00	13.80	67	2	0			
121	Pratts Junction 225-2	Transmission	Unattended	115.00	69.00	14.40	97	3	0			
122	Pratts Junction 225-3	Transmission	Unattended	230.00	115.00		290	2	1			
123	Prospect Street 219-1	Transmission	Unattended	67.00	13.80		24	1	0			
124	Prospect Street 219-2	Transmission	Unattended	69.00	13.80		20	1	0			
125	Railyard 49-1	Transmission	Unattended	115.00	13.80		33	1	0			
126	Railyard 49-2	Transmission	Unattended	115.00	23.00		60	2	0			
127	Read Street 9-1	Transmission	Unattended	115.00	13.20		48	2	0			
128	Read Street 9-2	Transmission	Unattended	115.00	69.00	14.40	15	1	0			
129	Read Street 9-3	Transmission	Unattended	115.00	69.00	23.00	34	1	0			
130	Revere 7-1	Transmission	Unattended	115.00	23.00		40	2	0			
131	Reynolds Ave Station 3323-1	Transmission	Unattended	115.00	13.20		66	2	0			
132	Robinson Ave-1	Transmission	Unattended	115.00			0	1	0			
133	Rocky Hill 336-1	Transmission	Unattended	115.00	13.80		57	2	0			
134	Royalston 701-1	Transmission	Unattended	69.00	4.10		4	1	0			
135	Salem Harbor 45-1	Transmission	Unattended	115.00	23.00	14.40	293	8	0			
136	Sandy Pond 237-1	Transmission	Unattended	115.00	24.00		33	1	0			
137	Sandy Pond 237-2	Transmission	Unattended	345.00	115.00	24.00	537	2	1			

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)
138	Shaker Road 522-1	Transmission	Unattended	67.00	13.80		13	1	0			
139	Shutesbury 704-1	Transmission	Unattended	62.70	13.20		5	1	0			
140	Slayton Hill 39-1	Transmission	Unattended	115.00	13.80		57	2	0			
141	South Broadway 45-1	Transmission	Unattended	115.00	24.00		64	2	0			
142	South Marlborough 310-1	Transmission	Unattended	69.00	13.80		40	2	0			
143	South Randolph 97-1	Transmission	Unattended	115.00	13.80		24	1	0			
144	South Wrentham 3422-1	Transmission	Unattended	115.00	23.00		40	2	0			
145	South Wrentham 3422-2	Transmission	Unattended	115.00	24.00		22	1	0			
146	Swansea 11-1	Transmission	Unattended	115.00	13.80		42	2	0			
147	Sykes 28-1	Transmission	Unattended	112.00	14.40		28	1	0			
148	Sykes 28-2	Transmission	Unattended	115.00	13.80		24	1	0			
149	Tewksbury 22-1	Transmission	Unattended	230.00	115.00	13.80	300	3	0			
150	Tewksbury 22-2	Transmission	Unattended	230.00	115.00	14.40	341	6	0			
151	Tewksbury 22A-1	Transmission	Unattended	345.00	38.40		90	1	1			
152	Thorndike 523-1	Transmission	Unattended	115.00	13.20		24	1	0			
153	Treasure Valley 55-1	Transmission	Unattended	115.00	13.80		12	1	0			
154	Treasure Valley 55-2	Transmission	Unattended	115.00	24.00		20	1	0			
155	Union Street 348-1	Transmission	Unattended	115.00	13.80		24	2	0			
156	Uxbridge 321-1	Transmission	Unattended	115.00	13.80		48	2	0			
157	Vernon 13 Switchyard-1	Transmission	Unattended	67.00	13.80		5	1	0			
158	Vernon Hill 8-1	Transmission	Unattended	115.00	13.80		72	3	0			
159	Vilas Bridge 34-1	Transmission	Unattended	46.00	13.20		11	2	0			
160	Wachusett 47-1	Transmission	Unattended	115.00	69.00	13.80	40	1	0			
161	Wachusett 47-2	Transmission	Unattended	115.00	69.00	14.40	30	1	0			
162	Wachusett 47-3	Transmission	Unattended	115.00	69.00		60	2	0			
163	Wachusett 47-4	Transmission	Unattended	345.00	115.00	24.00	536	2	0			
164	Wachusett 47-5	Transmission	Unattended	345.00	115.00		269	1	0			
165	Wakefield Jct 88-1	Transmission	Unattended	22.90	0.12		1	1	0			
166	Wakefield Jct 88-2	Transmission	Unattended	22.90	120.00		1	1	0			
167	Wakefield Jct 88-3	Transmission	Unattended	345.00	115.00	24.00	1075	4	0			
168	Ward Hill 43-1	Transmission	Unattended	115.00	13.20		33	1	0			
169	Ward Hill 43-2	Transmission	Unattended	115.00	24.00		90	2	0			
170	Ward Hill 43-3	Transmission	Unattended	345.00	115.00	23.00	268	1	0			
171	Ward Hill 43-4	Transmission	Unattended	345.00	115.00	24.00	806	3	0			
172	Ware 1 501-1	Transmission	Unattended	69.00	13.80		24	1	0			
173	Webster Street 6-1	Transmission	Unattended	115.00	13.80		132	4	0			
174	Wendell Depot 705-1	Transmission	Unattended	115.00	13.80		12	1	0			

Line No.	Name and Location of Substation (a)	Character of Substation: Transmission or Distribution (b)	Character of Substation: Attended or Unattended (b-1)	VOLTAGE (In MVa): Primary Voltage (In MVa) (c)	VOLTAGE (In MVa): Secondary Voltage (In MVa) (d)	VOLTAGE (In MVa): Tertiary Voltage (In MVa) (e)	Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment: Type of Equipment (i)	Conversion Apparatus and Special Equipment: Number of Units (j)	Conversion Apparatus and Special Equipment: Total Capacity (In MVa) (k)
175	West Amesbury 275-1	Transmission	Unattended	115.00	13.20		12	1	0			
176	West Amesbury 275-2	Transmission	Unattended	115.00	24.00		66	2	0			
177	West Amesbury 275-3	Transmission	Unattended	345.00	24.00		269	1	0			
178	West Andover 8-1	Transmission	Unattended	115.00	34.50	13.80	60	2	0			
179	West Charlton 415-1	Transmission	Unattended	115.00	13.20		24	1	0			
180	West Hampden 139-1	Transmission	Unattended	115.00	13.20		24	1	0			
181	West Hampden 139-2	Transmission	Unattended	115.00	69.00	13.80	34	1	0			
182	West Methuen 63-1	Transmission	Unattended	115.00	24.00		60	2	0			
183	West Salem 29-1	Transmission	Unattended	115.00	13.80		57	2	0			
184	West Salem 29-2	Transmission	Unattended	115.00	23.00		30	1	0			
185	West Street 1-1	Transmission	Unattended	69.00	4.10	23.00	8	2	0			
186	West Street 1-2	Transmission	Unattended	69.00	23.00	4.10	16	4	0			
187	West Street 1-3	Transmission	Unattended	69.00	23.00		12	1	0			
188	Westborough 312-1	Transmission	Unattended	69.00	14.40		48	2	0			
189	Westford 57-1	Transmission	Unattended	115.00	13.20		48	2	0			
190	Westminster 602-1	Transmission	Unattended	69.00	14.40		10	1	0			
191	Whitins Pond 320-1	Transmission	Unattended	115.00	13.80		66	2	0			
192	Wilbraham 507-1	Transmission	Unattended	69.00	13.80		24	1	0			
193	Wilder 16 Switchyard-1	Transmission	Unattended	46.00	13.80		18	6	1			
194	Wilder 16 Switchyard-2	Transmission	Unattended	115.00	13.80		36	3	1			
195	Woodchuck Hill 56-1	Transmission	Unattended	115.00	13.20		24	1	0			
196	Woodside 313-1	Transmission	Unattended	69.00	13.80		40	2	0			
197	Bridgewater Sub 16-2	Transmission	Unattended	345.00	115.00	24.00	268	0	1			
198	Michael Ave 40-2	Transmission	Unattended	43.80	13.80		5	0	1			
199	Millbury 3-1	Transmission	Unattended	13.80	4.16		19	0	3			
200	Millbury 3-2	Transmission	Unattended	115.00	13.80		33	0	1			
201	Moore 20 Switchyard-5	Transmission	Unattended	230.00	13.40		18.00	0	1			
202	Spare NEP Tewksbury-1	Transmission	Unattended	115.00	13.20		24.00	0	1			
203	Spare NEP Tewksbury-2	Transmission	Unattended	115.00	23.00		15.00	0	1			
204	Spare NEP Tewksbury-3	Transmission	Unattended	115.00	24.00		45.00	0	1			
205	Spare NEP Tewksbury-4	Transmission	Unattended	115.00	34.50		33.00	0	1			
206	Spare NEP Tewksbury-5	Transmission	Unattended	230.00	13.80		100.00	0	1			
207	Spare NEP Tewksbury-6	Transmission	Unattended	230.00	115.00		200.00	0	1			
208	Spare NEP Tewksbury-7	Transmission	Unattended	345.00	115.00	24.00	330.00	0	1			
209	Spare North Andover-1	Transmission	Unattended	13.80	2.40		1.34	0	2			
210	Sutton Depot Storage-1	Transmission	Unattended	67	14		24	0	1			
211	Tewksbury 22-3	Transmission	Unattended	13	14		10	0	1			

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)
212	Tewksbury 22-4	Transmission	Unattended	23	14		8	0	1			
213	Tewksbury 22-5	Transmission	Unattended	115	24		33	0	1			
214	TotalTransmissionSubstationMember											0
215	Total											0
Page 426-427												

Name of Respondent: New England Power Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 03/31/2025	Year/Period of Report End of: 2024/ 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**			
2	Other Deductions	NGUSA Service Company	426.5	49,498
3	Exp. for Certain Civic, Political & Related Activities	NGUSA Service Company	426.4	26,310
4	Expenses of Nonutility Operations	NGUSA Service Company	417.1	701,883
5	NGUSA Service Company Subtotal			777,691
19				
20	**Non-power Goods or Services Provided for Affiliated**			
21				
22				
23				
24				
25				
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42				

Commonwealth of Massachusetts

Department of Public Utilities

One South Street

Boston, MA 02110

STATEMENT OF OPERATING REVENUES

YEAR 2024

Name of Company: New England Power Company

D/B/A: New England Power Company

Address: 170 Data Drive

Waltham, Massachusetts 02451

			Location on Annual Return
Massachusetts Operating Revenues (Intrastate)	$	365,995,354	N/A
Other Revenues (outside Massachusetts)		203,153,272	N/A
Total Revenues	$	569,148,626	Page 3

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

Signature Kaitlin Taylor

Name Kaitlin Taylor

Title VP, NE Controller

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

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

Name ____________________

Title ____________________

Address ____________________

DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, 2024

FULL NAME OF COMPANY - NEW ENGLAND POWER COMPANY

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

STATEMENT OF INCOME FOR THE YEAR

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

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME	$	$
Operating Revenues		
Operating Expenses:		
Operation Expense		
Maintenance Expense		
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 FERC Balance Sheet Included within the Attached DPU Return

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 LIABILITIES**	
Rents Receivable..			
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:

STATEMENT OF EARNED SURPLUS

See Copy of FERC Statement of Retained Earnings Included within the Attached DPU Return

Unappropriated Earned Surplus (at beginning of period)...........................	$	
Balance Transferred from Income...		
Miscellaneous Credits to Surplus...		
Miscellaneous Debits to Surplus..		
Appropriations of Surplus..		
Net Additons 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...	-	-
Total Sales to Ultimate Consumers..		
Sales for Resale..	-	-
Total Sales of Electricity..	-	-
OTHER OPERATING REVENUES		
Forfeited Discounts..	-	
Miscellaneous Service Revenues...	1,747,454	1,600,319
Sales of Water and Water Power...	-	
Rent from Electric Property..	6,506,870	475,682
Interdepartmental Rents..	-	
Other Electric Revenues..	560,894,302	11,666,877
Total Other Operating Revenues..	569,148,626	13,742,878
Total Electric Operating Revenues...	569,148,626	13,742,878

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses	$	$	$
Electric Generation:			
Steam Power...	0	0	0
Nuclear Power..	0	0	0
Hydraulic Power..	0	0	0
Other Power...	3,890,457	654,678	4,545,135
Other Power Supply Expenses.......................	440,636	0	440,636
Total Power Production Expenses..........	4,331,093	654,678	4,985,771
Transmission Expenses......................................	50,018,482	24,480,907	74,499,389
Distribution Expenses..	705,545	10,907	716,452
Customer Accounts Expenses............................	(60,063)	0	(60,063)
Sales Expenses...	0	0	0
Administrative and General Expenses................	45,869,655	227,601	46,097,256
Total Electric Operation and Maintenance Expenses	100,864,712	25,374,093	126,238,805

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			

As of March 31, 2025, I hereby certify that the foregoing statements are full, just and true to the best of my knowledge and belief. This statement is signed under the penalties of perjury.

Kaitlin Taylor Kaitlin Taylor

Vice President, NE Controller

Massachusetts Department of Public Utilities (DPU) Filing

New England Power Company

December 31, 2024

TABLE OF CONTENTS

Name of Respondent	This Report Is:	Date of Report	Year of Report
NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024

GENERAL INFORMATION

PRINCIPAL AND SALARIED OFFICERS*
(AS OF DECEMBER 31, 2024)

Titles	Names	Addresses	Annual Salaries[(2)]
Director and President	Wieland, Lisa (1)	Waltham, MA	-
Director, Vice President and Chief Operating Officer, Electric NE (appointed 6/25/2024)	Medalova, Nicola (1)	Waltham, MA	37,895
Director, Vice President and Chief Financial Officer NE	McLeod, Charles (1)	Waltham, MA	44,061
Vice President and NE Controller (appointed 6/25/2024)	Taylor, Kaitlin (1)	Brooklyn, NY	6,280
Vice President and Controller (resigned 6/25/2024)	Dixon, Michael (1)	Brooklyn, NY	8,363
Vice President and Clerk	Blackmore, Alexandra (1)	Waltham, MA	40,865
Vice President and Treasurer	Bostic, Christina (1)	Waltham, MA	978
Senior Vice President (resigned 6/25/2024)	Bracken, Vivienne (1)	Warwick, United Kingdom	-

(1) These individuals are employees of National Grid USA ("NGUSA") who charge New England Power Company and other affiliates within the consolidated NGUSA for the cost of their services, based on approved cost allocation methodologies.

DIRECTORS*
(AS OF DECEMBER 31, 2024)

Names	Addresses	Fees Paid During Year
McLeod, Charles	Waltham, MA	None
Wieland, Lisa	Waltham, MA	None
Medalova, Nicola	Waltham, MA	None

*By General Laws, Chapter 164, Section 83, the Return must contain a "list of the names of all their salaried officers and the amount of the salary paid to each," and by Section 77, the Department is required to include in its annual report "the names and addresses of the principal officers and of the directors."

Name of Respondent	This Report Is:	Date of Report	Year of Report
	(1)[X] An Original	(Mo, Da, Yr)	
NEW ENGLAND POWER COMPANY	(2)[ ] A Resubmission	March 31, 2025	December 31, 2024

GENERAL INFORMATION - Continued

1. Corporate name of company making this report,
New England Power Company

2. Date of organization,
Consolidated April 27, 1916, in accordance with the provision of an order of the Board of Gas and Electric Light commissioners.

3. Date of incorporation,
August 25, 1911

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

5. Total number of stockholders,		34		
6. Number of stockholders in Massachusetts,		12		
7. Amount of stock held in Massachusetts,	No. of shares,	3,620,345	$	72,442,820
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,	3,631,013	$	73,509,620

Total, 3,631,013 shares, par value, $ 73,509,620 outstanding December 31 of the calendar year 2024

Class	No. Shares	Par Value	Amount
Preferred	11,117	$100	$1,111,700
Common	3,619,896	$20	$72,397,920
	3,631,013		$73,509,620

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

None

11. Management Fees and Expenses During the Year.

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

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

Name of Respondent	This Report Is:	Date of Report	Year of Report
NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024

GENERAL INFORMATION - Continued **(Not Applicable for Transmission Company)**

Names of the cities or towns in which the company supplies ELECTRICITY, with the number of customers' meters in each place.

City or Town	Number of Customers' Meters	City or Town	Number of Customers' Meters

Name of Respondent NEW ENGLAND POWER COMPANY	This Report Is: (1)[X] An Original (2)[ ] A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2025	Year of Report December 31, 2024

NOTES RECEIVABLE (Account 141) **(Not Applicable)**

1. Give the particulars called for below concerning notes receivable at end of year.
2. Give particulars of any note pledged or discounted.
3. Minor items may be grouped by classes, showing number of such items.
4. Designate any note the maker of which is a director, officer or other employee.

Line No.	Name of Maker and Purpose for Which Received (a)	Date of Issue (b)	Date of Maturity (c)	Interest Rate (d)	Amount End of Year (e)
1					$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12				Total	$

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	March 31, 2025	December 31, 2024

ACCOUNTS RECEIVABLE (Accounts 142,143)

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

Line No.	Description (a)	(b)
1	Customers (Account 142):	
2	Includes Transmission A/R and A/R from Stranded contracts	-
3		
4		
5	ANP BELLINGHAM ENERGY CO.	28,300
6	BANGOR HYDR0 ELECTRIC COM	6,821
7	CENTRAL MAINE POWER	31,953
8	CONNECTICUT LIGHT & POWER	84,470
9	DAGLE ELECTRICAL CONSTRUC	3,856,841
10	EVERSOURCE	84,421
11	GEORGETOWN MUNICIPAL LIGH	52,460
12	GREAT RIVER HYDRO LLC	71,206
13	GREEN MOUNTAIN POWER	95,948
14	GROTON ELECTRIC LGT. DEPT	31,489
15	H.Q. ENERGY SERVICES (U.S	369,215
16	HUDSON LIGHT & POWER DEPT	137,734
17	HULL MUNICIPAL LGT. PLANT	19,111
18	ISO NEW ENGLAND	128,550
19	KEOLIS COMMUTER SERVICES,	5,859
20	LIBERTY UTILITIES	700,218
21	LITTLETON WATER AND LIGHT	46,902
22	MANSFIELD MUNICIPAL LIGHT	101,210
23	MASS BAY TRANSIT AUTHORIT	17,221
24	MASS MUNICIPAL WHOLESALE	173,031
25	MILFORD POWER LTD. PARTNE	6,570
26	MILLENNIUM POWER COMPANY,	28,142
27	MILLENNIUM POWER PARTNERS	10,180
28	NALCOR ENERGY MARKETING C	63,628
29	NEW HAMPSHIRE ELEC COOP	13,011
30	NEW HAMPSHIRE TRANSMISSIO	26,318
31	PEABODY MUNICIPAL LIGHT D	9,391
32	PRINCETON ELECTRIC LIGHT	5,645
33	PUBLIC SERVICE CO. OF NEW	44,868
34	PYRAMID NETWORK SERVICES	45,683
35	TOWN OF GROVELAND	44,700
36	TOWN OF MERRIMAC	10,662
37	TOWN OF ROWLEY	45,786
38	TRANSALTA ENERGY MARKETIN	69,029
39	UNITED ILLUMINATING COMPA	24,457
40	UNITIL POWER CORP	5,506
41	VERMONT ELECTRIC POWER CO	39,511
42	VITOL INC	91,546
43	WASTE MANAGEMENT ACCTS PAYABLE	13,786
44	WESTERN MASS ELECTRIC COM	13,313
45		
46		
47		
48		
49		
50		
51		
52		
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69		
70		
71		
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73		
74		
75		
76		
77		
78		
79		
80		
81	Other under $5K	42,583
82	Other A/R, including customer credits	(22,544)
	143 Total	6,674,731
	Total 142 & 143	6,674,731

Name of Respondent	This Report Is:	Date of Report	Year of Report
NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024

PRODUCTION FUEL AND OIL STOCKS (Included in Account 151)
(Except Nuclear Materials)

1. Report below the information called for concerning production fuel and oil stocks.
2. Show quantities in tons of 2,000 lbs., or Mcf, whichever unit of quantity is applicable.
3. Each kind of coal or oil should be shown separately.
4. Show electric fuels separately by specific use.

			Kinds of Fuel and Oil			
		Total	Coal (Tons)		Gas (MCF's)	
Line No.	Item (a)	Cost (b)	Quantity (c)	Cost (d)	Quantity (e)	Cost (f)
1	On hand Beginning of Year	$121,650	0	$0	0	$0
2	Received During Year	21,736				
3	TOTAL	143,386				
4	Used During Year (Note A)					
5						
6	Generator Fuel	126,919				
7						
8	Sold or Transferred	0				
9	TOTAL DISPOSED OF	126,919				
10	BALANCE END OF YEAR	$16,467	0	$0	0	$0

		Kinds of Fuel and Oil - Continued			
Line	Item	#6 High/Low Sulphur Oil (Bbls)		#2 Oil (Bbls)	
No.	(g)	Quantity (h)	Cost (i)	Quantity (j)	Cost (k)
11	On hand Beginning of Year	0	$0	604	$121,650
12	Received During Year			656	21,736
13	TOTAL			1,260	143,386
14	Used During Year (Note A)				
15					
16	Generator Fuel			641	126,919
17					
18	Sold or Transferred			0	0
19	TOTAL DISPOSED OF			641	126,919
20	BALANCE END OF YEAR	0	$0	619	16,467

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

Nantucket Diesel

	Beg. Balance		Received		Adjustment		Burned		Ending Balance	
	Qty/bbls	$$$	Qty/bbls	$$$	Qty/bbls	$$$	Qty/bbls	$$$	Qty/bbls	$$$
Jan.	604	121,650	0	0	0	0	0	(5)	604	121,645
Feb	604	121,645	0	0	0	0	-17	(3,453)	587	118,192
Mar	587	118,192	0	0	0	0	-24	(4,860)	563	113,332
Apr	563	113,332	0	0	0	0	(15)	(2,935)	548	110,397
May	548	110,397	95	21,736	0	0	-42	(8,355)	601	123,778
Jun	602	123,778	0	0	0	0	-26	(5,436)	576	118,342
Jul	576	118,343	0	0	0	0	(19)	(3,958)	557	114,385
Aug	556	114,385	0	0	0	0	-25	(5,128)	531	109,257
Sep	531	109,257	561	0	0	0	-448	(92,136)	644	17,121
Oct	644	17,120	0	0	0	0	(25)	(653)	619	16,467
Nov	619	16,467	0	0	0	0	0	0	619	16,467
Dec	619	16,467	0	0	0	0	0	0	619	16,467
			656	21,736	0	0	(641)	(126,919)		
Totals:	604	121,650	656	21,736	0	0	(641)	(126,919)	619	16,467

Name of Respondent	This Report Is:	Date of Report	Year of Report
NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024

DEFERRED LOSSES FROM DISPOSITION OF UTILITY PLANT (Account 187) **(Not Applicable)**

1. In column (a) give a brief description of property creating the deferred loss and the date the loss was recognized. Identify items by department where applicable.
2. Losses on property with an original cost of less than $50,000 may be grouped. The number of items making up the grouped amount shall be reported in column (a).
3. In column (b) give date of Commisiion approval of journal entries. Where approval has not been received, give explanation following the respective item in column (a). (See Account 187, Deferred Losses From sale of Utility Plant.)

Line No.	Description of Property (a)	Date J.E. Approved (b)	Total Amount of Loss (c)	Balance Beginning of Year (d)	Current Year: Amortizations to Acc. 411,6 (e)	Current Year: Additional Losses (f)	Balance End of Year (g)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25	Total		$	$	$	$	$

Name of Respondent	This Report Is:	Date of Report	Year of Report
NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024

NOTES PAYABLE (Account 231) **(Not Applicable)**

Report particulars indicated concerning notes payable at year end

Line No.	Payee (a)	Date of Note (b)	Date of Maturity (c)	Int. Rate (d)	Balance End of Year (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22				Total	0

Name of Respondent	This Report Is:	Date of Report	Year of Report
NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024

PAYABLE TO ASSOCIATED COMPANIES (Accounts 233, 234)

Report particulars of notes and accounts payable to associated companies at end of year.

Line No.	Name of Company (a)	Amount End of Year (b)	Interest for Year Rate (c)	Interest for Year Amount (d)
1	Account 233, Notes Payable to Associated Companies			
2				
3	Payable to Regulated Money Pool	$ 370,194,117	5.3%*	$ 6,211,491
4				
5	Account 234, Accounts Payable to Associated Companies**			
6				
7	NGUSA Service Company	27,615,243		
8	Massachusetts Electric Co	3,755,255		
9	Nantucket Electric Company	3,786,142		
10	Boston Gas Company	68,488		
11	NE Hydro-Trans Elec Co	270,987		
12	NE Hydro-Trans Corp	266,024		
13	Other Affiliates	66,746		
14				
15	Total Account 234	35,828,885		
16				
17	Total	406,023,002		6,211,491

* The average rate on intercompany borrowings in the Regulated Money Pool was 5.3% during 2024.

** These accounts payable to associated companies do not bear interest.

Name of Respondent	This Report Is:	Date of Report	Year of Report
	(1)[X] An Original	(Mo, Da, Yr)	
NEW ENGLAND POWER COMPANY	(2)[ ] A Resubmission	March 31, 2025	December 31, 2024

DEFERRED GAINS FROM DISPOSITION OF UTILITY PLANT (Account 256) **(Not Applicable)**

1. In column (a) give a brief description of property creating the deferred loss and the date the loss was recognized. Identify items by department where applicable.
2. Losses on property with an original cost of less than $50,000 may be grouped. The number of items making up the grouped amount shall be reported in column (a).
3. In column (b) give date of Commisiion approval of journal entries. Where approval has not been received, give explanation following the respective item in column (a). (See Account 187, Deferred Losses From sale of Utility Plant.)

Line No.	Description of Property (a)	Date J.E. Approved (b)	Total Amount of Loss (c)	Balance Beginning of Year (d)	Current Year: Amortizations to Acc. 411,6 (e)	Current Year: Additional Losses (f)	Balance End of Year (g)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23	Total		$	$	$	$	$

Name of Respondent	This Report Is:	Date of Report	Year of Report
NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024

OPERATING RESERVES (Accounts 261, 262, 263, 265)

1. Report below an anlysis of the changes during the year for each of the above-named reserves.
2. Show name of reserve and account number, balance beginning of year, credits, debits, and balance at end of year. Credit amounts should be shown in black, debit amounts enclosed by parentheses.
3. Each credit and debit amount should be described as to its general nature and the contra account debited or credited shown. Combine the amounts of monthly accounting entries of the same general nature. If respondent has more than one utility department, contra accounts debited or credited should indicate the utility department affected.
4. For Accounts 261, Property Insurance Reserve, 262, Injuries and Damages Reserve, explain the nature of the risks covered by the reserve.
5. For Account 265, Miscellaneous Operating Reserves, report separately each reserve composing the account and explain breifly 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	Account 262 (FERC 228.2)					
2						
3	Incurred But Not Reported Reserves (IBNR)	(1,184,121)	925	(3,604,092)	3,608,415	(1,179,798)
4	Workman's Compensation Reserve	79,518	925	(30,631)	29,755	78,642
5	Injuries and Damages (includes Gen, Auto, and OCIP)	1,524,479	925	(5,815,196)	4,780,388	489,671
6						
7	Total Account 262	419,876		(9,449,919)	8,418,558	(611,485)
8						
9	Account 263 (FERC 253)					
10						
11	Deferred Compensation	25,651	431/241/242	(6,414)	1,471	20,708
12	Pensions - Supplemental	478,174	926/241/242	(23,364,639)	23,078,447	191,982
13						
14						
15						
16						
17	Total Account 263	503,825		(23,371,053)	23,079,918	212,690
18						
19	Account 265 (FERC 253)					
20						
21	Other Revenue Reserves	394,486	143/565/456/186	(5,054,132)	5,088,092	428,446
22	Waste Disposal Reserves	-	183/923	(3,638,351)	3,638,351	-
23	Accrued Connecticut Yankee Costs	-	555/242	(103,520)	103,520	-
24	Accrued Maine Yankee Costs	7,648,687	555/242	39,976	-	7,688,663
25	Accrued Atomic Yankee Costs	1,037,220	555/242	(1,037,220)	-	-
26	Long Term Interest Payable	384,760	236/282/409.1/431/237	(14,380,446)	14,797,434	801,748
27						
28						
29						
30	Total Account 265	9,465,153		(24,173,693)	23,627,397	8,918,857
31						
32	**Total**	**10,388,854**		**(56,994,665)**	**55,125,873**	**8,520,062**

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	March 31, 2025	December 31, 2024

SALES OF ELECTRICITY TO ULTIMATE CONSUMERS **(Not Applicable)**

Report by account, the k.W.h. sold, the amount derived and the number of customers under each filed schedule or contract. Contract sales and unbilled sales may be reported separately in total.

Line No.	Account No.	Schedule (a)	k.W.h (b)	Revenue (c)	Average Revenue per k.W.h. (cents) (0.0000) (d)	Number of Customers (Per Bills Rendered) July 31, (e)	December 31, (f)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
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42							
43							
44							
45							
46							
47							
48							
49	TOTAL SALES TO ULTIMATE CONSUMERS						

Name of Respondent NEW ENGLAND POWER COMPANY	This Report Is: (1)[X] An Original (2)[ ] A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2025	Year of Report December 31, 2024

OTHER UTILITY OPERATING INCOME (Account 414) **(Not Applicable)**

Report below the particulars called for in each column.

Line No.	Property (a)	Amount of Investment (b)	Amount of Revenue (c)	Amount of Operating Expenses (d)	Gain or (Loss) from Operation (e)
1		$	$	$	$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32	Total	$	$	$	$

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	March 31, 2025	December 31, 2024

OVERHEAD DISTRIBUTION LINES OPERATED

Line No.		Length (Pole Miles)			
		Wood Poles	Steel Towers		Total
1	Miles - Beginning of Year	16.38			16.38
2	Added During Year	-			-
3	Retired During Year	-			-
4	Adjusted During Year ……………………	-			-
5	Miles - End of Year	16.38			16.38
6					
7					
8	Distribution System Characteristics - A.C. or D.C., phase, cycles and operating voltages for light and power.				
9					
10					
11					
12					
13					
14					
15					

ELECTRIC DISTRIBUTION SERVICES **(Not Applicable)**

Line No.	Item	Electric Services
16	Number at beginning of year	
17	Additions during year	
18	Purchased	
19	Installed	
20	Associated with utility plant acquired	
21	Total additions	
22	Reductions during year:	
23	Retirements	
24	Associated with utility plant sold	
25	Total reductions	
26	Number at End of Year	

Name of Respondent	This Report Is:	Date of Report	Year of Report
NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024

STREET LAMPS CONNECTED TO SYSTEM **(Not Applicable)**

Line No.	City or Town (a)	Total (b)	Type: Incandescent Municipal (c)	Incandescent Other (d)	Mercury Vapor Municipal (e)	Mercury Vapor Other (f)	Flourescent Municipal (g)	Flourescent Other (h)	Sodium Vapor Municipal (i)	Sodium Vapor Other (j)
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
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30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41	Totals									

Name of Respondent NEW ENGLAND POWER COMPANY	This Report Is: (1)[X] An Original (2)[ ] A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2025	Year of Report December 31, 2024

RATE SCHEDULE INFORMATION

1. Attach copies of all filed rates for general consumers.

2. Show below the changes in rate schedules during the year and the established increase or decrease in annual revenue predicated on the previous year's operations.

Date Effective	M.D.P.U. Number	Rate Schedule	Estimated Effect on Annual Revenues	
			Increases	Decreases
No Filed Rates at the Mass. DTE		Electricity is sold to each customer under an individual contract. NEP is subject to FERC jurisdiction; however, informational copies of all FERC Rate schedules are provided to the MADPU.		

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ADVERTISING EXPENSES **(Not Applicable)**

Line No.	Account No.	Type (a)	General Description (b)	Amount for Year (c)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
14				
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36				
37				
38				
39				
40				
41				
42				
43			Total	0

Name of Respondent	This Report Is:	Date of Report	Year of Report
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NEW ENGLAND POWER COMPANY	(2)[ ] A Resubmission	March 31, 2025	December 31, 2024

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. (a) National Grid USA Service Company (Associated Company)
   170 Data Drive, Waltham, Massachusetts 02451

   (b) The Following services are rendered:

   Servicing Division:
   Purchasing, Stores, Rates, Employee Relations, Treasury,
   Accounting, Audit, Insurance, Taxes, Emergency Service,
   Administrative and Budgeting.

   Engineering and Construction Division:
   Civil and Mechanical Engineering, Electrical and District Engineering
   Transmission Lines and Properties, Engineering Supervision,
   Construction, Emergency and Miscellaneous.

   (c) At cost, including interest on borrowed capital and a reasonable

   Services performed by the Service Company for companies in the National Grid
   USA system will be rendered to them at cost in accordance with the service
   contracts between Service Company and its associated companies.

Name of Respondent	This Report Is:	Date of Report	Year of Report
NEW ENGLAND POWER COMPAI	(1)[X] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) March 31, 2025	December 31, 2024

CHARGES FOR OUTSIDE SERVICES (Continued)

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

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

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NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	March 31, 2025	December 31, 2024

CHARGES FOR OUTSIDE SERVICES (Continued)

				Total
Other Power Generation				
	95480000	PO-Generation Expenses	$	2,216
	95530000	PM-Mnt of Generating and Electric Plant		76,891
		Total Other Power Generation	$	79,107
Transmission Expenses				
	95600000	Operation Supervision and Engineering	$	14,884,147
	95612000	Load Dispatch-Monitor and Operate Transmission System		4,076,639
	95615000	Reliability, Planning and Standards Development		493,226
	95620000	Station Expenses		619,308
	95630000	Overhead Line Expenses		144,545
	95640000	TO-Underground Line Expenses		15,993
	95650000	Transmission of elec		1,169
	95660000	Miscellaneous Transmission Expenses		4,861,199
	95670000	Rents		1,741
	95680000	Maintenance Supervision and Engineering		640,454
	95690000	TM-Maintenance of Structures		35,099
	95693000	Maintenance of Communication Equipment		3,219
	95700000	Maintenance of Station Equipment		1,028,927
	95710000	Maintenance of Overhead Lines		1,694,496
	95720000	Maintenance of Underground Lines		131,478
	95730000	Maintenance of Miscellaneous Transmission Plant		220,108
		Total Transmission Expenses	$	28,851,748
Distribution Expenses				
	95800000	Operation Supervision and Engineering	$	18,397
	95830000	Overhead line expens		71
	95870000	Customer installatio		8
	95880000	Miscellaneous Expenses		92,073
	95980000	DM-Maint of Misc Distribution Plant		10,371
		Total Distribution Expenses	$	120,920
Customer Accounts Expenses				
	99030000	Customer Records and Collection Expenses	$	(105,089)
	99040000	Uncollectible Accounts		265,105
	99050000	Misc Customer Accounts Exp		32,794
		Total Customer Accounts Expenses	$	192,810

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NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	March 31, 2025	December 31, 2024

CHARGES FOR OUTSIDE SERVICES (Continued)

				Total
125				
126				
127				Total
128				
129				
130	Adminstrative and General Expenses			
131	99200000	Administrative and General Salaries	$	11,631,168
132	99210000	Office Supplies and Expenses		5,159,438
133	99240000	Property Insurance		507,090
134	99250000	Injuries and Damages		1,312,579
135	99260000	Employee Pensions and Benefits		3,952,587
136	99280000	Regulatory Commission Expenses		7,171
137	99302000	Miscellaneous General Expenses		858,682
138	99310000	Rents		5,628,364
139	99350000	Maintenance of General Plant		141,854
140				
141				
142		Total Adminstrative and General Expenses	$	29,198,933
143				
144		**Total Electric Operations and Maintenance Expenses**	**$**	**58,443,518**
145				
146				
147	Other Accounts			
148	91070000	Construction Work in Progress	$	77,493,915
149	91080000	Accum Provision for Deprec		917,773
150	91630000	Stores Clearing		1,390,265
151	91740000	Misc Current & Accrued Assets		77,124
152	91830000	Prelim Survey&Inv Charges		1,447,512
153	92282000	Injuries & Damages Reserve		1,349
154	94030000	Depreciation expense		2,004,179
155	94050000	Amortization of Other Plant		8,611,594
156	94081000	Taxes Other Than Inc Tax-Util Oper Inc		3,029,967
157	94171000	Expenses of Non-Utility Operations		702,025
158	94210000	Misc Non-Operating Income		(142)
159	94261000	Donations		125,126
160	94262000	Life insurance		187,133
161	94264000	Exp Certain Civic, Political & Related Activ		40,976
162	94265000	Other deductions		65,123
163	94310000	Other Interest Expense		416,780
164	94560000	Other Electric Revenues		105,943
165				
166				
167		Total Other Accounts	$	96,616,642
168				
169		**Grand Total**	**$**	**155,060,160**
170				
171				
172				

Name of Respondent	This Report Is:	Date of Report	Year of Report
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CHARGES FOR OUTSIDE SERVICES (Continued)

173	Charges for Outside Vendors and Other Consultative Services		
174	Vendor and Service		
175	Plant Accounts		
176	ALDRIDGE ELECTRIC INC.	$	1,988,015
177	ALKAT UTILITY SERVICES INC		145,692
178	AMPJACK AMERICA LTD		61,800
179	ANDERSON & KREIGER LLP		767,226
180	ASPLUNDH ELECTRICAL TESTING LLC		398,525
181	ASPLUNDH TREE EXPERT CO.		383,636
182	AUCOIN TELECOM AND UTILITY CONSTRUC		1,805,119
183	BASIC CONCEPTS INC		108,167
184	BAY CRANE NORTHEAST LLC		246,055
185	BEALS AND THOMAS INC		414,000
186	BENTLEY WARREN TRUCKING INC.		31,763
187	BL COMPANIES INC.		82,463
188	BLACK & VEATCH CORPORATION		87,479
189	BLUROC LLC		13,567,001
190	BOWDITCH AND DEWEY LLP		45,934
191	BRIDGESOURCE SOLUTIONS LLC		2,498,632
192	BSC GROUP INC		6,279,554
193	BTECH INC		28,444
194	BURNS AND MCDONNELL ENGINEERING CO		1,851,437
195	BURNS AND MCDONNELL INC		4,292,946
196	CARUSO & MCGOVERN CONSTRUCTION INC.		169,761
197	CDM SMITH		6,565,728
198	CDM SMITH INC		2,334,442
199	CENTRAL MASS CRANE SERVICE INC.		488,914
200	CHARTER CONTRACTING COMPANY LLC		282,123
201	CHESAPEAKE BAY HELICOPTERS INC		390,108
202	CITIWORKS CORP.		344,258
203	CITY OF BEVERLY		1,669,880
204	CLEAN EARTH LLC		798,662
205	CLEAN HARBORS ENVIRONMENTAL SERVICE		556,614
206	CLEAVELAND PRICE		30,000
207	COATES FIELD SERVICE INC.		193,843
208	COMMONWEALTH ASSOCIATES INC		104,447
209	COMMONWEALTH ASSOCIATES INC.		30,291
210	CONCRETE WASHOUT SOLUTIONS OF NEW		31,510
211	CONECO ENGINEERS & SCIENTISTS INC		1,468,885
212	CONVERGINT TECHNOLOGIES LLC		249,298
213	CORNERSTONE ENERGY SERVICES INC		88,701
214	CROWN CASTLE FIBER LLC		97,304
215	DAVIS WRIGHT TREMAINE LLP		219,996
216	DCR		76,362
217	DEPARTMENT OF CONSERVATION AND		90,097
218	DOBLE ENGINEERING CO.		160,954
219	DOWNS RACHLIN MARTIN PLLC		98,018
220	DRILLERS CHOICE INC		34,970
221	E D LISTON LANDSCAPING		286,631
222	E S BOULOS COMPANY		2,954,584
223	ELECTRANIX CORP		153,300
224	ELECTRIC POWER SYSTEMS INC.		176,235
225	ELECTRICAL CONSULTING ENGINEERS PC		356,264
226	ELEMENT FLEET CORPORATION		189,085
227	EN ENGINEERING LLC		175,655
228	EN SPECIALTY SERVICES LLC		99,177
229	ENVIRONMENTAL CONSULTANTS INC		303,124
230	EPSILON ASSOCIATES INC.		611,395
231	ESAI POWER LLC		110,000
232	EXODIGO INC		205,177
233	EXPONENT INC		42,440
234	FAIRWAY ELECTRIC INC		1,781,108
235	FIRSTLIGHT FIBER INC		89,398
236	G LOPES CONSTRUCTION INC		167,304
237	GEI CONSULTANTS INC		101,232
238	GRADIENT CORP.		60,513
239	GRAY & PAPE INC		928,798
240	GROUND PENETRATING RADAR		28,650
241	GROUND PENETRATING RADAR SYSTEMS IN		58,850
242	GUERRIERE & HALNON INC		33,028
243	GZA GEOENVIRONMENTAL INC.		849,448
244	HAYNER SWANSON INC		47,020
245	HDR ENGINEERING INC		431,697
246	HILLTOP PUBLIC SOLUTIONS LLC		687,071
247	HITACHI ENERGY USA INC		1,780,497
248	ILJIN ELECTRIC USA INC		7,271,289
249	INNOVATIVE ENGINEERING		124,531
250	J&M SCHAEFER INC.		158,653
251	JOHN LUCAS TREE EXPERT CO.		214,939
252	Subtotal	$	72,136,146
253			

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CHARGES FOR OUTSIDE SERVICES (Continued)

254	Charges for Outside Vendors and Other Consultative Services		
255	Vendor and Service		
256	Plant Accounts (cont'd)		
257	JONES LANG LASALLE AMERICAS INC	$	379,665
258	JOSEPH BOTTI CO. INC.		89,386
259	KEEGAN WERLIN LLP		785,826
260	KEOLIS COMMUTER SERVICES LLC		117,529
261	KINECTRICS AES INC		74,260
262	LEIDOS ENGINEERING LLC		2,843,412
263	LEONINE PUBLIC AFFAIRS, LLP		91,741
264	LEWIS TREE SERVICE INC.		1,043,204
265	LONDON ECONOMICS INT LLC		51,740
266	LYNN LANDFILL COMPANY LLC		180,337
267	Massachusetts Electric Co		31,530
268	MATRIX SERVICE COMPANY		3,900,823
269	MCLANE MIDDLETON PROFESSIONAL		531,046
270	MCPHEE ELECTRIC LTD		11,922,261
271	MICHELS POWER INC		20,788,115
272	MIRRA CO LLC		83,453
273	MMR LLC		100,922
274	MORAN ENVIRONMENTAL RECOVERY LLC		419,553
275	MORGAN LEWIS & BOCKIUS LLP		254,181
276	NATIONAL GRID		95,340
277	NETWORK MAPPING INC		420,788
278	NGUSA Service Company		680,539
279	NORTH AMERICAN SUBSTATION SERVICES		43,500
280	NORTHEASTERN LAND SERVICES LTD		159,908
281	NORTHERN TREE SERVICE LLC		101,067
282	NORTHLINE UTILITIES LLC		1,099,509
283	O'CONNELL ELECTRIC CO. INC.		709,668
284	OSMOSE UTILITIES SERVICES INC		416,726
285	OXBOW ASSOCIATES INC		291,703
286	PATRIOT SURVEYING AND INFRASTRUCTUR		25,230
287	PHOENIX COMMUNICATIONS INC		703,734
288	PICKET FENCES INCORPORATED		84,663
289	PONTOON SOLUTIONS INC		14,082,737
290	POWER ENGINEERS CONSULTING INC.		5,877,326
291	POWER LINE MODELS INC		117,945
292	PROLEC GE WAUKESHA INC		49,500
293	PUBLIC ARCHAEOLOGY LABORATORY INC		2,455,576
294	QUALUS LLC		34,465
295	REPUBLIC SERVICES INC		200,510
296	RG VANDERWEIL ENGINEERS LLP		571,027
297	RHL COMPANIES INC		6,483,676
298	RIGGS DISTLER & COMPANY INC		982,614
299	RIGGS DISTLER AND CO INC		2,099,968
300	RMC 2021 LLC		28,317
301	ROSS EMERGENT LLC		60,000
302	SECURITAS ELECTRONIC SECURITY INC		941,962
303	SENSAT DIGITAL LIMITED		73,325
304	SGC ENGINEERING LLC		171,310
305	SIEMENS ENERGY INC		1,847,976
306	SIEMENS INDUSTRY INC		435,226
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312	Subtotal	$	85,034,817
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
NEW ENGLAND POWER COMPANY	(1)[X] An Original (2)[ ] A Resubmission	March 31, 2025	December 31, 2024

CHARGES FOR OUTSIDE SERVICES (Continued)

Line			
335	Charges for Outside Vendors and Other Consultative Services		
336	Vendor and Service		
337	Plant Accounts (cont'd)		
338	SIMPSON GUMPERTZ & HEGER INC	$	33,330
339	SITEC ENGINEERING & ENVIRONMENTAL		42,746
340	SOUTHWIRE COMPANY LLC		787,912
341	SPECTRUM INTEGRATED TECHNOLOGIES		357,477
342	ST PIERRE MANUFACTURING COMPANY		124,509
343	STANLEY TREE SERVICE INC		645,835
344	STATE ELECTRIC CORP		502,018
345	STERLING CONCRETE CORP.		317,812
346	SUPREME INDUSTRIES INC		51,975
347	SWCA INCORPORATED		696,135
348	TAIHAN ELECTRIC USA LTD		5,336,891
349	TAUPER LAND SURVEY INC.		359,548
350	THE BOSTON CONSULTING GROUP INC		2,354,332
351	THE DAVEY TREE EXPERT CO		259,249
352	THIELSCH ENGINEERING INC		45,075
353	THREE PHASE LINE CONSTRUCTION INC		2,866,417
354	TIGHE & BOND INC.		615,340
355	TOWN OF WAKEFIELD		51,090
356	TRANS UTILITY INC		25,906
357	TRC ENGINEERS LLC		90,229
358	TRC ENVIRONMENTAL CORP.		1,918,295
359	UNITED STATES TREASURY		40,261
360	UNIVERSAL PROTECTION SERVICE LP		46,545
361	VANASSE HANGEN BRUSTLIN INC		2,067,519
362	VANASSE HANGEN BRUSTLIN INC.		1,328,510
363	VERIZON		840,177
364	WAS BROTHERS CONSTRUCTION INC		326,204
365	WAS BROTHERS CONSTRUCTION INC.		234,771
366	WATKINS STRATEGIES LLC		270,582
367	WHITE CAP CONSTRUCTION SUPPLY		61,800
368	WINTER STREET ARCHITECTS INC		179,528
369	WSP USA INC		204,071
370	Other Vendors (102 in total)		(1,583,844)
393	Subtotal	$	21,498,245
396	Total Plant Accounts	$	178,669,208

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CHARGES FOR OUTSIDE SERVICES (Continued)

	Operation Accounts		
416	Vendor and Service		
417			
418	ABM BUILDING SOLUTIONS LLC	$	55,084
419	ACRT INC		115,765
420	ALLEN & OVERY LLP		29,771
421	AMPJACK AMERICA LTD		691,907
422	ANDERSON & KREIGER LLP		76,356
423	AON CONSULTING INC		76,262
424	ARCOS LLC		35,881
425	ASPLUNDH TREE EXPERT CO.		1,580,731
426	AUCOIN TELECOM AND UTILITY CONSTRUC		222,600
427	BANK OF NEW YORK MELLON		39,668
428	BB LANDSCAPING LLC		338,340
429	BEAVER SOLUTIONS LLC		48,865
430	BLUROC LLC		1,473,190
431	BOND SCHOENECK & KING PLLC		33,387
432	BOYLE SHAUGHNESSY LAW PC		43,373
433	BSC GROUP INC		143,845
434	BURNS AND MCDONNELL INC		70,788
435	CARUSO & MCGOVERN CONSTRUCTION INC.		154,974
436	CDM SMITH		92,500
437	CEATI INTERNATIONAL TRUST INC.		70,728
438	CEMSERVICES INC.		46,800
439	CETRULO LLP		69,229
440	CHESAPEAKE BAY HELICOPTERS INC		306,175
441	CLEAN HARBORS ENVIRONMENTAL SERVICE		75,518
442	CONECO ENGINEERS & SCIENTISTS INC		313,943
443	DAVID J LINEHAN AND SON		149,530
444	DAVIS WRIGHT TREMAINE LLP		842,118
445	DAYMARK ENERGY ADVISORS		127,707
446	DELOITTE & TOUCHE LLP		519,663
447	DELTA STAR INC.		48,990
448	DOBLE ENGINEERING CO.		63,576
449	E D LISTON LANDSCAPING		136,493
450	ELECTRIC POWER RESEARCH INSTITUTE I		411,367
451	ENVIRONMENTAL CONSULTANTS INC		503,549
452	EOCENE ENVIRONMENTAL GROUP INC		73,422
453	ERNST & YOUNG LLP		141,817
454	ESAI POWER LLC		110,000
455	FERREIRA UTEC LLC		52,573
456	FRAGOMEN DEL REY BERNSEN & LOEWY LL		72,357
457	GARRICK SANTO LANDSCAPE CO.		69,424
458	HEWLETT PACKARD ENTERPRISE COMPANY		30,394
459	HINCKLEY ALLEN & SNYDER LLP		44,267
460	IRON MOUNTAIN INC		36,337
461	J R GRADY & SONS		50,297
462	JOHN LUCAS TREE EXPERT CO.		914,297
463	JONES LANG LASALLE AMERICAS INC		1,935,709
464	JOSEPH A MALLET & SON		49,906
465	KINSLEY POWER SYSTEMS		36,899
466	KPMG LLP		31,134
467	LEI CORPORATION		120,524
468	LEWIS TREE SERVICE INC.		4,026,741
469	MARATHON STRATEGIES LLC		62,301
470	Massachusetts Electric Co		48,158
471	MICHELS POWER INC		1,365,231
472	National Grid USA Parent		40,320
473	NGUSA Service Company		533,165
474	NORTHEAST ANIMAL CONTROL LLC		237,594
475	NORTHERN TREE SERVICE LLC		1,119,660
476	NORTHLINE UTILITIES LLC		86,310
477	OSMOSE UTILITIES SERVICES INC		111,967
478	OXBOW ASSOCIATES INC		35,401
479	PFT TECHNOLOGY LLC		81,705
480	PONTOON SOLUTIONS INC		1,054,859
481	POWER ENGINEERS CONSULTING INC.		103,829
482	PRICEWATERHOUSECOOPERS LLP		135,821
483	REINHAUSEN MANUFACTURING		144,390
484	RIGHT BROTHER AVIATION LLC		226,605
485	SEMPER DIVING & MARINE CORPORATION		52,562
486	SIEMENS ENERGY INC		637,609
487	SIRVA RELOCATION LLC		25,409
488	SOLAR TURBINES. INC		433,569
489	ST PIERRE MANUFACTURING COMPANY		25,806
490	STANLEY TREE SERVICE INC		1,590,610
491	SWCA INCORPORATED		32,194
492			
493			
494			
495	Subtotal	$	24,989,847
496			

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CHARGES FOR OUTSIDE SERVICES (Continued)

Operation Accounts (cont'd)

	Vendor and Service		
497	Vendor and Service		
498			
499	SYNCHROGRID INC	$	104,000
500	SYNTAX SYSTEMS USA LP		161,910
501	TANGOE US INC		82,234
502	TAUPER LAND SURVEY INC.		63,890
503	THE BOSTON CONSULTING GROUP INC		586,072
504	THE DAVEY TREE EXPERT CO		154,307
505	THOMAS G GALLAGHER INC		105,830
506	THREE PHASE LINE CONSTRUCTION INC		39,747
507	TIGHE & BOND INC.		45,926
508	TRACE3 LLC		30,869
509	UNITED STATES TREASURY		94,979
510	VANASSE HANGEN BRUSTLIN INC		56,525
511	VANASSE HANGEN BRUSTLIN INC.		126,082
512	VEGETATION CONTROL SERVICE INC.		1,021,897
513	VERIZON		1,075,843
514	VERIZON BUSINESS SERVICES		32,910
515	WAS BROTHERS CONSTRUCTION INC		45,132
516	WEISS COMMERCIAL PROPERTY SERVICES		59,664
517	Other Vendors (286 in total)		611,859
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542	Subtotal	$	4,499,677
543			
544	**Total Operations Accounts**	**$**	**29,489,524**
545			
546	**Total Outside Vendors**	**$**	**208,158,732**
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DEPOSITS AND COLLATERAL **(Not Applicable)**

1. Statement of money and the value of any collateral held as guaranty for the payment of charges pursuant to Massachusetts General Laws. Chapter 164, Section 128.

Line No.	Name of City or Town	Amount
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50	Total	$

Name of Respondent	This Report Is:	Date of Report	Year of Report
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THIS RETURN [THE FERC FORM NO. 1 AND THE MASSACHUSETTS SUPPLEMENT]
IS SIGNED UNDER THE PENALTIES OF PERJURY

Kaitlin Taylor Kaitlin Taylor VP, NE Controller

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

ss. March 31st, 2025

Then personally appeared Kaitlin Taylor

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

Jennifer L Eschenbach Notary Public
Justice of the Peace

JENNIFER L ESCHENBACH
NOTARY PUBLIC-STATE OF NEW YORK
No. 01ES6393247
Qualified in Chautauqua County
My Commission Expires 06-10-2027

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RETURN ON EQUITY

Line No.	FERC Form 1 Reference	Description	Amount (000's)
1	**Net Utility Income Available for Common Shareholders**		
2			
3	Add: Page 117 Line 27	Net Utility Operating Income	212,180,586
4			
5	Add:	Amort of Acquisition Premium	-
6			
7			
8			
9	Less: Page 117 Line 70	Net Interest Charges	46,542,080
10			
11	Less: Page 118 Line 29	Preferred Stock Dividends	50,027
12			
13	Net Utility Income Available for Common Shareholders		165,588,479
14			
15			
16	**Total Utility Common Equity**		
17			
18	Add: Page 112 Line 16	Total Proprietary Capital	1,987,331,608
19			
20	Add: Page 112 Line 9	Discount on Preferred Stock	-
21			
22	Add: Page 112 Line 10	Preferred Stock Expense	-
23			
24	Less: Page 112 Line 3	Preferred Stock Issued	1,111,700
25			
26	Less: Page 112 Line 12	Unappropriated, Undistributed Sub Earnings	(421,413)
27			
28	Less: Page 200 Line 12	Acquisition Adjustments	355,885,131
29			
30	Add: Page 200 Line 32	Amort of Plant Acquisition Adjustments	18,270,797
31			
32	Total Common Equity Excluding Unamort Acquisition Adjustment		1,649,026,987.58
33			
34	Electric Operations Allocator (Line 51 Below)		98.34%
35			
36	Total Utility Common Equity		1,621,641,040
37			
38			
39	Electric Operations Allocator		
40			
41	Add: Page 110 Line 4	Total Utility Plant	5,154,935,392
42	Less: Page 200 Line 12	Acquisition Adjustments	355,885,131
43	Subtotal		4,799,050,261
44			
45			
46	Add: Page 110 Line 4	Total Utility Plant	5,154,935,392
47	Add: Page 110 Line 32	Total Other Property and Investment	81,045,394
48	Less: Page 200 Line 12	Acquisition Adjustments	355,885,131
49	Subtotal		4,880,095,655
50			
51	Electric Operations Allocator	(Line 43 / Line 49)	98.34%
52			
53			
54			
55	Return on Equity	(Line 13 / Line 36)	**10.21%**
56			