

**THE COMMONWEALTH OF MASSACHUSETTS**

**ANNUAL RETURN**

**OF THE**

**NANTUCKET ELECTRIC COMPANY**

**TO THE**

**DEPARTMENT OF PUBLIC UTILITIES**

**For the Year Ended December 31,**

**2022**

**nationalgrid**

Massachusetts Department of Public Utilities (DPU) Filing

**Nantucket Electric Company**

**December 31, 2022**

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Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) April 18, 2023	Year of Report December 31, 2022
Nantucket Electric Company			

GENERAL INFORMATION

PRINCIPAL AND SALARIED OFFICERS\*  
(As of December 31, 2022)

Titles	Names	Addresses	Annual Salaries <sup>(1)</sup>
Vice President, CFO and Director	Campbell, David H.	Waltham, MA	\$ 1,650
Vice President and Treasurer	Bostic, Christina	Waltham, MA	\$ 139
Senior Vice President, COO and Director	Kelly, Christopher	Waltham, MA	\$ 279
Senior Vice President	Sweet-Zavaglia, Keri	Syracuse, NY	\$ 847
Senior Vice President	Bracken, Vivienne	Warwick, UK	\$ -
President and Director	Woerner, Stephen	Waltham, MA	\$ 5,630
Vice President and Controller (Resigned 12/1/2022)	McCusker, Christopher	Waltham, MA	\$ 795
Vice President and Controller	Dixon, Michael	Brooklyn, NY	\$ 495

DIRECTORS\*  
(As of December 31, 2022)

Names	Addresses	Fees Paid During Year
Campbell, David H.	Waltham, MA	None
Sedewitz, Carol (Appointed 3/31/2022)	Waltham, MA	None
Woerner, Stephen	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."

(1) Salary paid by National Grid USA Service Company, Inc. (an associated company). The amounts disclosed herein represent only the portion of the officers' salary that is allocated to the Company.

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GENERAL INFORMATION - Continued

1. Corporate name of company making this report,

Nantucket Electric Company

2. Date of organization,

January 8, 1895

3. Date of incorporation,

January 8, 1895

4. Give location (including street and number) of principal business office:--

2 Hanson Place, 12th Fl., Brooklyn, NY 11217

5. Total number of stockholders, 1

6. Number of stockholders in Massachusetts, 1

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

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

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

Total 1 share, par value, \$ 1 outstanding December 31, 2022

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

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

None

11. Management Fees and Expenses During the Year.

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

National Grid USA Service Company, Inc., pursuant to an agreement, a copy of which is on file with the Massachusetts Department of Public Utilities, rendered various services in 2022 as requested, at the actual cost thereof, pursuant to rules and orders of the Federal Energy Regulatory Commission. See Page S18 for additional detail.

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GENERAL INFORMATION - Continued

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

City or Town	Number of Customers' Meters December 31, 2022	City or Town	Number of Customers' Meters December 31, 2022
Nantucket	14,480		
		Total	14,480

Name of Respondent Nantucket Electric Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) April 18, 2023	Year of Report December 31, 2022	
NOTES RECEIVABLE (Account 141) <span style="float: right;">(Not Applicable)</span>					
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				\$

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Nantucket Electric Company			

ACCOUNTS RECEIVABLE (Accounts 142,143)

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

Line No.	Description (a)	Amount End of Year (b)
1	Customers (Account 142):	
2	Electric (Includes \$ 0.00 Unbilled Revenue).....	3,512,389
3		
4	Other Electric and Gas Utilities.....	
5	Other Accounts Receivable (Account 143):	
6	Officers and employees.....	
7	Due on subscriptions to capital stock (state class series	
8	of stock).....	
9		
10	Miscellaneous (group and describe by classes):	104,315
11	Union Billable Labor	429
12	Sundries	9,584
13	Other A/R - Non-Associated	218
14	Other A/R - Employee Cash Advances	(1,141)
15		
16		113,405
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46		
47		
48		
49		
50		
51		
52		
53		
54		
55		
56		
57	Total	\$ 3,625,794

Name of Respondent Nantucket Electric Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) April 18, 2023	Year of Report December 31, 2022		
PRODUCTION FUEL AND OIL STOCKS (Included in Account 151) (Except Nuclear Materials)				(Not Applicable)		
1. Report below the information called for concerning production fuel and oil stocks. 2. Show quantities in tons of 2,000 lbs., or Mcf, whichever unit of quantity is applicable. 3. Each kind of coal or oil should be shown separately. 4. Show electric fuels separately by specific use.						
Line No.	Item (a)	Total Cost (b)	Kinds of Fuel and Oil			
			Quantity (c)	Cost (d)	Quantity (e)	Cost (f)
1	On hand Beginning of Year .....					\$
2	Received During Year .....					
3	TOTAL .....					
4	Used During Year (Note A) .....					
5						
6						
7						
8	Sold or Transferred .....					
9	TOTAL DISPOSED OF .....					
10	BALANCE END OF YEAR .....					
Line No.	Item (g)		Kinds of Fuel and Oil - Continued			
			Quantity (h)	Cost (i)	Quantity (j)	Cost (k)
11	On hand Beginning of Year .....			\$		\$
12	Received During Year .....					
13	TOTAL .....					
14	Used During Year (Note A) .....					
15						
16						
17						
18	Sold or Transferred .....					
19	TOTAL DISPOSED OF .....					
20	BALANCE END OF YEAR .....					

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



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DEFERRED LOSSES FROM DISPOSITION OF UTILITY PLANT (Account 187)							(Not Applicable)
<p>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.</p> <p>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).</p> <p>3. In column (b) give date of Commission approval of journal entries. Where approval has not been received, give explanation following the respective item in column (a). (See Account 187, Deferred Losses From sale of Utility Plant.)</p>							
Line No.	Description of Property (a)	Date J.E. Approved (b)	Total Amount of Loss (c)	Balance Beginning of Year (d)	Current Year		Balance End of Year (g)
					Amortizations to Acc. 411,6 (e)	Additional Losses (f)	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25	Total		\$	\$	\$	\$	\$

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NOTES PAYABLE (Account 231) Report particulars indicated concerning notes payable at year end (Not Applicable)						
Line No.	Payee (a)	Date of Note (b)	Date of Maturity (c)	Int. Rate (d)	Balance End of Year (e)	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21				Total	\$	-

Name of Respondent		This Report Is:		Date of Report		Year of Report	
Nantucket Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) April 18, 2023		December 31, 2022	
PAYABLE TO ASSOCIATED COMPANIES (Accounts 233, 234)							
Report particulars of notes and accounts payable to associated companies at end of year.							
Line No.	Name of Company (a)	Amount End of Year (b)	Interest for Year				
			Rate (c)	Amount (d)			
<b>Account 234</b>							
1	National Grid USA Parent	\$ 24,842					
2	NGUSA Service Company	836,675					
3	National Grid Engineering Services, LLC	73					
4	PSEG Electric Service TSA Co	100					
5	Niagara Mohawk Power Corporation	184					
6	Massachusetts Electric Company	258,555					
7	New England Power Company	278,128					
8	NG Energy Trading Svcs	1					
9	Boston Gas Company	15,480					
10	Brooklyn Union Gas - KEDNY	18					
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23	Total Account 234	1,414,056					
<b>Account 233</b>							
24							
25							
26	National Grid USA Service Co., Inc.						
27	(Money Pool)	-	0%	-			
28							
29							
Totals		\$ 1,414,056		\$ -			

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DEFERRED GAINS FROM DISPOSITION OF UTILITY PLANT (Account 256)							(Not Applicable)
<p>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.</p> <p>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).</p> <p>3. In column (b) give date of Commission approval of journal entries. Where approval has not been received, give explanation following the respective item in column (a). (See Account 187, Deferred Losses From sale of Utility Plant.)</p>							
Line No.	Description of Property (a)	Date J.E. Approved (b)	Total Amount of Loss (c)	Balance Beginning of Year (d)	Current Year		Balance End of Year (g)
					Amortizations to Acc. 411,6 (e)	Additional Losses (f)	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23	Total		\$	\$	\$	\$	\$

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**OPERATING RESERVES (Accounts 228 & 229)**

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

Line No.	Item	Balance at date (debit)/credit	Contra Account Charged	(debit)/credit	Balance at date
<b>Account 228</b>					
1					
2	Incurring but Not Reported Reserves (IBNR)	17,874	925/228.2	758	18,632
3					
4	Injuries and Damages (includes Gen, Auto and OCIP)	1,091		-	1,091
5					
6	Pension	728,690	926/232/186	(728,690)	-
7					
8	Other Post Employment Benefits	2,992,465	926/232	(765,916)	2,226,549
9					
<b>Total Account 228</b>		\$ 3,740,120	\$ -	\$ (1,493,848)	\$ 2,246,272
<b>Account 229</b>					
1					
2					
3					
4					
5					
6					
7					
8					
9					
<b>Total Account 229</b>		\$ -	\$ -	\$ -	\$ -

Footnote: Beginning Balances were updated to reflect reclasses not included in the prior filing.

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Nantucket Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) April 18, 2023	December 31, 2022		
<b>SALES OF ELECTRICITY TO ULTIMATE CONSUMERS</b>							
Report by account, the k.W.h. sold, the amount derived and the number of customers under each filed schedule or contract. Contract sales and unbilled sales may be reported separately in total.							
Line No.	Account No.	Schedule (a)	k.W.h (b)	Revenue (c)	Average Revenue per k.W.h. (d)	Number of Customers (Per Bills Rendered)	
						July 31, (e)	December 31, (f)
1	440	S-6 St Lt - Security	-	-	0.0000	105	113
2		E Res-Elec Space Htg.	-	-	0.0000	-	-
3		R-1 Residential	18,354,960	2,648,675	14.4303	1,966	1,859
4		R-2 Res. Low Income	378,140	58,038	15.3482	42	40
5		G-1 Gen. Serv. Small	136,088	15,330	11.2650	24	21
6							
7		Sub-total Account 440 before Rate Refunds	18,869,188	2,722,043	14.4259	2,137	2,033
8		Rate Refunds, Billed	-	-	-	-	-
9		Total Account 440	18,869,188	2,722,043			
10							
11	442	R-1 Residential	120,448	19,077	15.8381	22	18
12		G-1 Gen. Serv. Small	2,184,632	250,957	11.4874	225	217
13		G-2 Gen. Serv. Demand	356,188	53,485	15.0161	5	4
14		G-3 Time Of Use-Large	831,600	159,276	19.1529	1	1
15		S4A St Lt - Security	-	-	0.0000	21	23
16							
17							
18		Sub-total Account 442 before Rate Refunds	3,492,868	482,795	13.8223	274	263
19		Rate Refunds, Billed	-	-	-	-	-
20		Total Account 442	3,492,868	482,795			
21							
22	444	S-1 St.Lt.Co.Own Equip.	-	67	0.0000	-	-
23		S-3 St.Lt.U/G Div. of Own	-	28	0.0000	-	-
24		G-1 Gen. Serv. Small	-	-	0.0000	-	-
25							
26		Sub-total Account 444 before Rate Refunds	-	95	0.0000	-	-
27		Rate Refunds, Billed	-	-	-	-	-
28		Total Account 444	-	95			
29							
30							
31							
32							
33							
34	449.1	Provision for Rate Refunds, billed		(304,966)			
35		Provision for Rate Refunds, unbilled		-			
36		Provision for Rate Refunds, total		(304,966)			
37							
38							
48							
49							
50							
51							
52		Total					
53		Unbilled					
54		<b>TOTAL SALES TO ULTIMATE CONSUMERS</b>	<b>22,362,056</b>	<b>\$ 2,899,967</b>	<b>12.9682</b>	<b>2,411</b>	<b>2,296</b>

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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	\$	\$	\$	\$

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<b>OVERHEAD DISTRIBUTION LINES OPERATED</b>				
Line No.		Wood Poles	Length (Pole Miles) Steel Towers	Total
1	Miles - Beginning of Year .....		430.62	430.62
2	Added During Year .....		6.85	6.85
3	Retired During Year .....		(3.33)	(3.33)
	Adjusted During Year .....			
4	Miles - End of Year .....		434.14	434.14
5				
6				
7				
8	Distribution System Characteristics - A.C. or D.C., phase, cycles and operating voltages for light and power.			
9				
10				
11				
12				
13				
14				
15				
<b>ELECTRIC DISTRIBUTION SERVICES</b>				
Line No.	Item	Electric Services		
16	Number at beginning of year .....	7,092		
17	Additions during year :			
18	Purchased .....			
19	Installed .....	20		
20	Associated with utility plant acquired .....			
21	Total additions .....	20		
22	Reductions during year :			
23	Retirements .....	(23)		
24	Associated with utility plant sold .....			
25	Total reductions .....	(23)		
26	Adjustments during year:			
27	Adjustments .....	-		
28	Adjustments due to miscalculation in prior years .....	-		
29				
30	Number at End of Year .....	7,089		





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RATE SCHEDULE INFORMATION

1. Attach copies of all filed rates for general consumers.
2. Show below the changes in rate schedules during the year and the established increase or decrease in annual revenue predicated on the previous year's operations.

Date Effective	M.D.P.U. Number	Rate Schedule	Estimated Effect on Annual Revenues	
			Increases	Decreases
10/1/2022	652	RESIDENTIAL REGULAR R-1		
10/1/2022	653	RESIDENTIAL-LOW INCOME R-2 R-1/R-2 COMBINED	4%	
10/1/2019	623	GENERAL SERVICE - SMALL COMMERCIAL AND INDUSTRIAL G-1	3%	
10/1/2019	624	GENERAL SERVICE - DEMAND G-2	2%	
10/1/2019	625	TIME-OF-USE - G-3	2%	
10/1/2022	648	STREET AND AREA LIGHTING – COMPANY OWNED EQUIPMENT S-1		
10/1/2022	649	STREET LIGHTING – OVERHEAD – CUSTOMER OWNED EQUIPMENT S-2		
10/1/2022	650	STREET LIGHTING – UNDERGROUND – DIVISION OF OWNERSHIP S-3		
10/1/2019	629	STREET AND AREA LIGHTING – CUSTOMER OWNED EQUIPMENT S-5		
10/1/2022	651	DECORATIVE STREET AND AREA LIGHTING – COMPANY OWNED EQUIPMENT S-6 STREET AND AREA LIGHTING COMBINED	0%	

Note: Effect on annual revenues is estimated for Massachusetts Electric Company and Nantucket Electric Company combined, together doing business as National Grid and includes estimated impact of changes in Net CapEx Factors, Residential Assistance Adjustment Factors, Storm Fund Replenishment Factors, Revenue Decoupling Mechanism Factors, Solar Cost Adjustment Factors, Pension/PBOP Adjustment Factors, Basic Service Administrative Cost Factors, Net Metering Recovery Surcharges and Performance-Based Ratemaking adjustments.

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Nantucket Electric Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) April 18, 2023	December 31, 2022
<b>ADVERTISING EXPENSES</b>					
Line No.	Account No.	Type (a)	General Description (b)	Amount for Year (c)	
1	<b><u>Account 99090000</u></b>	<b><u>Information and Instructional Advertising Expense</u></b>			
2					
3			Commercial & Industrial Existing Building	\$	290
4			Commercial & Industrial Statewide Marketing		3,589
5			Commercial & Industrial Small Business Turnkey		852
6			Residential Coordinated Delivery		134
7			Residential Home Energy Services		85,167
8			Residential Cooling & Heating		9,996
9			Residential Consumer Product		6,351
10			Residential Statewide Market		3,515
11			Residential Education		797
12			Residential Coordinated Delivery - Single Family		2,498
13			Low-Income Statewide Marketing		3,119
14			Minor Items <\$100.00		66
15			General Demand Side Management		534
16			Residential A&G		199
17			Appliance Management Program		167,217
18			A&G (All Progs)		6,598
19			Low-Income Multi-Family Retrofit		72,883
20			Commercial & Industrial Workforce Development		163
21			Commercial & Industrial Replacement Equipment		161
22					
23					
24					
25			Information and Instructional Advertising Expense Subtotal		364,129
26					
27	<b><u>Account 99130000</u></b>	<b><u>Advertising Expenses</u></b>			
28			Infrastructure		5,773
29			Brand Deployment		1,015
30					
31					
32					
33					
34			Advertising Expenses Subtotal		6,788
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54	<b>TOTAL</b>			\$	370,917

Name of Respondent Nantucket Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) April 18, 2023	Year of Report December 31, 2022
<p><b>CHARGES FOR OUTSIDE SERVICES (Continued)</b></p>			
<p>1. Report the information specified below for all charges made during the year included in any account</p>			
<p>1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside services, such as services concerning rates, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounted to 5% or more of total charges for outside professional and other consultative services, including payments for legislative services except those which should be reported in Account 426.4, Expenditures for Certain Civic, Political and Related Activities:</p> <p>(a) Name and address of person or organization rendering services,                  (b) description of services received during year and project or case to which services relate,                  (c) basis of charges,                  (d) total charges for the year, detailing utility department and account charges.</p> <p>2. For aggregate payments to any one individual, group, partnership, corporation or organization of any kind in excess of \$25,000 (not included in No. 1), there shall be reported the name of the payee, the predominant nature of the services performed and the amount of payment. Amounts charged to plant accounts shall be reported separately.</p> <p>3. All charges not reported under No. 1 or 2 shall be aggregated by the type of service and each type shall show the amount charged. Amounts charged to plant accounts shall be reported separately for each type.</p> <p>4. For any such services which are of a continuing nature give date and term of contract and date of Commission authorization, if contract received Commission approval.</p> <p>5. Designate associated companies.</p>			
<p>1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22</p>	<p>1. (a) National Grid USA Service Company (Associated Company)                  2 Hanson Place, 12th Floor, Brooklyn, NY 11217</p> <p>(b) The following services are rendered:</p> <p>    Servicing Division:</p> <p>    Purchasing, Stores, Rates, Advertising, Employee Relations,                  Treasury, Accounting, Audit, Insurance, Taxes, Emergency                  Service, Administrative and Budgeting.</p> <p>    Engineering and Construction Division:                  Civil and Mechanical Engineering, Electrical and District                  Engineering, Transmission Lines and Properties, Engineering                  Supervision, Construction, Emergency and Miscellaneous.</p> <p>(c) At cost, including interest on borrowed capital and a reasonable                  return on amount of capital necessary to perform services.                  Services performed by the Service Company for companies in                  the National Grid USA system will be rendered to them at cost                  in accordance with the service contracts between Service Company                  and its associate companies.</p>		

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CHARGES FOR OUTSIDE SERVICES (Continued)			
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70	4. Service Agreement dated as of November 5, 2012 between National Grid USA Service Company, Inc. and certain and certain of its affiliates party thereto.  5. A Mutual Assistance Agreement dated as of March 28, 2008, as extended by a letter agreement effective as of March 19, 2023.		

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**CHARGES FOR OUTSIDE SERVICES (Continued)**

71			
72	<u>Account #</u>		
73		<u>Transmission Expenses</u>	
74	95600000 Operation supervision and engineering	\$	364
75	95620000 Load dispatching		6
76	95660000 Load dispatch - monitor and operate transmission system		22,667
77			
78	Total Transmission Expenses	\$	<u>23,037</u>
79			
80		<u>Distribution Expenses</u>	
81	95800000 Operation supervision and engineering	\$	119,040
82	95810000 Load dispatching		19,941
83	95820000 Station expenses		5,760
84	95830000 Overhead line expenses		13,445
85	95840000 Underground line expenses		796
86	95860000 Street lighting and signal system expenses		608
87	95870000 Meter expenses		297
88	95880000 Customer installations expenses		45,207
89	95900000 Miscellaneous distribution expenses		869
90	95920000 Rents		3,508
91	95930000 Maintenance supervision and engineering		74,954
92	95940000 Maintenance of structures		2,338
93	95950000 Maintenance of station equipment		255
94	95970000 Maintenance of overhead lines		358
95	95980000 Maintenance of underground lines		(8)
96	98800000 Other Expenses		3,220
97	98850000 Maintenance of line transformers		517
98			
99	Total Distribution Expenses	\$	<u>291,105</u>
100			
101		<u>Customer Expenses</u>	
102	99010000 Supervision	\$	11,612
103	99030000 Customer records and collection expenses		125,204
104	99040000 Uncollectible accounts		(7,296)
105	99050000 Miscellaneous customer accounts expenses		18,949
106	99080000 Customer assistance expenses		126,346
107	99090000 Informational and instructional advertising expenses		1,576
108	99100000 Miscellaneous customer service and informational expenses		103,958
109			
110	Total Customer Expenses	\$	<u>380,349</u>
111			
112		<u>Sales Expenses</u>	
113	99110000 Supervision	\$	312
114	99130000 Advertising expenses		4,774
115	99160000 Miscellaneous sales expenses		298
116			
117	Total Sales Expenses	\$	<u>5,384</u>
118			
119		<u>Administrative and General Expenses</u>	
120	99200000 Administrative and general salaries	\$	656,316
121	99210000 Office supplies and expenses		304,497
122	99230000 Outside services employed		-
123	99240000 Property insurance		21,398
124	99250000 Injuries and damages		61,347
125	99260000 Employee pensions and benefits		375,932
126	99280000 Regulatory commission expenses		3,802
127	99302000 Miscellaneous general expenses		17,679
128	99310000 Rents		184,009
129	99350000 Maintenance of general plant		303
130			
131	Total Administrative and General Expenses	\$	<u>1,625,283</u>
132			
133	<b>Total Electric Operating and Maintenance Expenses</b>	\$	<u><b>2,325,158</b></u>
134			
135			

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<b>CHARGES FOR OUTSIDE SERVICES (Continued)</b>			
136			
137	<u>Account #</u>		
138			
139	91070000 Construction Work in Progress		\$ 1,187,813
140	91080000 Accum Provision for Deprec		6,182
141	91630000 Stores Clearing		64,672
142	91740000 Misc Current & Accrued Assets		7
143	94030000 Depreciation expense		96,573
144	94050000 Amortization of Other Plant		339,796
145	94081000 Taxes Other Than Inc Tax-Util Oper Inc		83,838
146	94117000 Losses from Disposition of Utility Plant		74,207
147	94171000 Expenses of Non-Utility Operations		79,570
148	94210000 Misc Non-Operating Income		(44)
149	94212000 Loss on Disposition of Property		7,106
150	94261000 Donations		23,394
151	94262000 Life insurance		4,064
152	94264000 Exp Certain Civic, Political & Related Activ		1,750
153	94265000 Other deductions		52,117
154	94310000 Other Interest Expense		(797)
155	92420000 Curr&Accr Liab-Miscellaneous		6,731
156			
157	Total Other Accounts		\$ <u>2,026,979</u>
158			
159	<b>Total Charges</b>		\$ <u><b>4,352,137</b></u>
160			
161			

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<b>CHARGES FOR OUTSIDE SERVICES (Continued)</b>			
162	<u>Payment for Outside Vendors and Other Consultative Service</u>		
163	<u>Vendor</u>		
164		<u>Plant Accounts</u>	
165	BEALS AND THOMAS INC		\$ 105,478
166	BURNS AND MCDONNELL INC		43,658
167	CHA CONSULTING INC		116,389
168	CLEAN HARBORS ENVIRONMENTAL SERVICE		72,064
169	JOSEPH BOTTI CO. INC.		29,783
170	KOBO UTILITY CONSTRUCTION CORP.		858,797
171	TOWN OF NANTUCKET		77,026
172	Other Vendors (54)		102,531
173			
174	Total Plant Accounts		\$ <u>1,405,726</u>
175			
176		<u>Operation Accounts</u>	
177	ASPLUNDH CONSTRUCTION LLC		\$ 152,180
178	ATOS IT SOLUTIONS AND SERVICES INC		31,715
179	CASE SNOW MANAGEMENT INC		42,415
180	CLEARRESULT CONSULTING INC		246,832
181	COMPLETE ENERGY SERVICES CORP		77,478
182	COMPUTER SCIENCES CORP.		47,108
183	CONVERGENT OUTSOURCING INC		30,633
184	DAY PITNEY LLP		43,205
185	ENERGY FEDERATION INC		101,353
186	ERIC MOWER AND ASSOCIATES INC		344,020
187	ICF RESOURCES LLC		342,112
188	JONES LANG LASALLE AMERICAS INC		35,015
189	KOBO UTILITY CONSTRUCTION CORP.		97,951
190	MASSACHUSETTS CLEAN ENERGY CENTER		35,808
191	Massachusetts Electric Co		156,829
192	NGUSA Service Company		56,582
193	PONTOON SOLUTIONS INC		65,576
194	THE BOSTON CONSULTING GROUP UK LLP		36,830
195	VERIZON		55,808
196	Other Vendors (417)		509,970
197			
198	Total Operation Accounts		\$ <u>2,509,420</u>
199			
200	<b>Total Charges</b>		<b>\$ <u>3,915,146</u></b>
201			



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**DEPOSITS AND COLLATERAL**

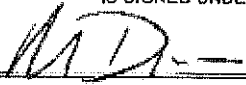
1. Statement of money and the value of any collateral held as guaranty for the payment of charges pursuant to Massachusetts General Laws. Chapter 164, Section 128.

Line No.	Name of City or Town	Amount
1	Nantucket	\$ 114,574
2		
3		
4		
5		
6		
7		
8		
9		
10	Deposits on Hand = Cash received.	
11		
12	*Provided by Billings Management	
13		
14		
15		
16		
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48		
49		
50	Total	\$ 114,574

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RETURN ON EQUITY				
Line No.	FERC Form 1 Reference	Description	Amount (000's)	
1	<b>Net Utility Income Available for Common Shareholders</b>			
2				
3	Add: Page 117 Line 27	Net Utility Operating Income	\$	6,881
4				
5	Add:	Amort of Acquisition Premium		-
6				
7				
8				
9	Less: Page 117 Line 70	Net Interest Charges		837
10				
11	Less: Page 118 Line 31	Preferred Stock Dividends		-
12				
13	Net Utility Income Available for Common Shareholders			<u>6,044</u>
14				
15				
16	<b>Total Utility Common Equity</b>			
17				
18	Add: Page 112 Line 16	Total Proprietary Capital		92,629
19				
20	Add: Page 112 Line 9	Discount on Preferred Stock		-
21				
22	Add: Page 112 Line 10	Preferred Stock Expense		-
23				
24	Less: Page 112 Line 3	Preferred Stock Issued		-
25				
26	Less: Page 112 Line 12	Unappropriated, Undistributed Sub Earnings		-
27				
28	Less: Page 200 Line 12	Acquisition Adjustments		16,552
29				
30	Add: Page 200 Line 32	Amort of Plant Acquisition Adjustments		846
31				
32	Total Common Equity Excluding Unamort Acquisition Adjustment			<u>76,923</u>
33				
34	Electric Operations Allocator ( Line 51 below)			<u>99.96%</u>
35				
36		Total Utility Common Equity		<u>76,892</u>
37				
38				
39	<b>Electric Operations Allocator</b>			
40				
41	Add: Page 110 Line 4	Total Utility Plant		163,671
42	Less: Page 200 Line 12	Acquisition Adjustments		16,552
43				<u>147,119</u>
44				
45				
46	Add: Page 110 Line 4	Total Utility Plant		163,671
47	Add: Page 110 Line 32	Total Other Property and Investment		61
48	Less: Page 200 Line 12	Acquisition Adjustments		16,552
49				<u>147,180</u>
50				
51		Electric Operations Allocator (Line 43 / Line 49)		<u>99.96%</u>
52				
53				
54				
55	<b>Return on Equity</b>	(Line 13 / Line 36)		<u>7.86%</u>
56				

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

Michael Dixon  VP, US Controller

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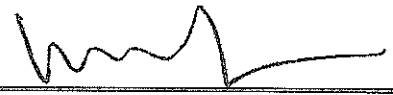
SIGNATURE OF ABOVE PARTIES AFFIXED OUTSIDE THE COMMONWEALTH OF  
MASSACHUSETTS MUST BE PROPERLY SWORN TO

Kings County ss. April 18 2023

Then personally appeared Michael Dixon

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

 Notary Public  
Justice of the Peace

