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

TABLE OF CONTENTS

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

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Nantucket Electric Company	(1)[X]An Original (2) [ ]A Resubmission	April 18, 2023	December 31, 2022

GENERAL INFORMATION

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

Titles	Names	Addresses	Annual Salaries[1]
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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Nantucket Electric Company	(1)[x] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) April 18, 2023	December 31, 2022

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

Class	No. Shares	Par Value	Amount
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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Nantucket Electric Company	(1)[X] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) April 18, 2023	December 31, 2022

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	This Report Is:	Date of Report	Year of Report
Nantucket Electric Company	(1)[x] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) April 18, 2023	December 31, 2022

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	$

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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):	3,512,389
2	Electric (Includes $ 0.00 Unbilled Revenue).....	
3		
4	Other Electric and Gas Utilities.....	
5	Other Accounts Receivable (Account 143):	
6	Officers and employees.....	
7	Due on subscriptions to capital stock (state class series	
8	of stock).....	
9		
10	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		
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52		
53		
54		
55		
56		
57	Total	$ 3,625,794

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Nantucket Electric Company	(1)[x] An Original (2)[ ] A Resubmission	April 18, 2023	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)

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		$	$	$	$	$

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Nantucket Electric Company	(1)[x] An Original (2)[ ] A Resubmission	April 18, 2023	December 31, 2022

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	$ -

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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)
	Account 234			
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 Srvcs	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		
24	**Account 233**			
25				
26	National Grid USA Service Co., Inc.			
27	(Money Pool)	-	0%	-
28				
29				
	Totals	$ 1,414,056		$ -

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Nantucket Electric Company	(1)[X] An Original (2)[ ] A Resubmission	April 18, 2023	December 31, 2022

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		$	$	$	$	$

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OPERATING RESERVES (Accounts 228 & 229)

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

Line No.	Item	Balance at date (debit)/credit	Contra Account Charged	(debit)/credit	Balance at date
	Account 228				
1					
2	Incurred but Not Reported 'Reserves (IBNR)	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					
	Total Account 228	$ 3,740,120	$ -	$ (1,493,848)	$ 2,246,272
	Account 229				
1					
2					
3					
4					
5					
6					
7					
8					
9					
	Total Account 229	$ -	$ -	$ -	$ -

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

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SALES OF ELECTRICITY TO ULTIMATE CONSUMERS

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

Line No.	Account No.	Schedule (a)	k.W.h (b)	Revenue (c)	Average Revenue per k.W.h. (d)	Number of Customers (Per Bills Rendered) July 31, (e)	December 31, (f)
1	440	S-6 St Lt - Security	-	-	0.0000	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	TOTAL SALES TO ULTIMATE CONSUMERS		22,362,056	$ 2,899,967	12.9682	2,411	2,296

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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					
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31					
32	Total	$	$	$	$

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OVERHEAD DISTRIBUTION LINES OPERATED

Line No.		Length (Pole Miles) Wood Poles	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				

ELECTRIC DISTRIBUTION SERVICES

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

Name of Respondent	This Report Is:	Date of Report	Year of Report
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STREET LAMPS CONNECTED TO SYSTEM

Line No.	City or Town (a)	Total (b)	Type: Incandescent Municipal (c)	Incandescent Other (d)	Light Emitting Diode Municipal (e)	Light Emitting Diode Other (f)	Mercury Vapor Municipal (g)	Mercury Vapor Other (h)	Flourescent Municipal (i)	Flourescent Other (j)	Sodium Vapor Municipal (k)	Sodium Vapor Other (l)
1	Nantucket	851			8						785	58
2												
3												
4												
5												
6												
7												
8												
9												
10												
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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 Massachuetts 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 Performanced-Based Ratemaking adjustments.

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ADVERTISING EXPENSES

Line No.	Account No.	Type (a)	General Description (b)	Amount for Year (c)
1	**Account 99090000**	**Information and Instructional Advertising Expense**		
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	**Account 99130000**	**Advertising Expenses**		
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	**TOTAL**			$ 370,917

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CHARGES FOR OUTSIDE SERVICES (Continued)

1. Report the information specified below for all charges made during the year included in any account

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)
2 Hanson Place, 12th Floor, Brooklyn, NY 11217

(b) The following services are rendered:

Servicing Division:

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

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

(c) At cost, including interest on borrowed capital and a reasonable return on amount of capital necessary to perform services. Services performed by the Service Company for companies in the National Grid USA system will be rendered to them at cost in accordance with the service contracts between Service Company and its associate companies.

Name of Respondent	This Report Is:	Date of Report	Year of Report
Nantucket Electric Company	(1)[X] An Original (2)[ ] A Resubmission	(Mo, Da, Yr) April 18, 2023	December 31, 2022

CHARGES FOR OUTSIDE SERVICES (Continued)

4. Service Agreement dated as of November 5, 2012 between National Grid USA Service Company, Inc. and certair 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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Nantucket Electric Company	(1)[X] An Original (2)[ ] A Resubmission	April 18, 2023	December 31, 2022

CHARGES FOR OUTSIDE SERVICES (Continued)

	Account #			
		Transmission Expenses		
	95600000	Operation supervision and engineering	$	364
	95620000	Load dispatching		6
	95660000	Load dispatch - monitor and operate transmission system		22,667
		Total Transmission Expenses	$	23,037
		Distribution Expenses		
	95800000	Operation supervision and engineering	$	119,040
	95810000	Load dispatching		19,941
	95820000	Station expenses		5,760
	95830000	Overhead line expenses		13,445
	95840000	Underground line expenses		796
	95860000	Street lighting and signal system expenses		608
	95870000	Meter expenses		297
	95880000	Customer installations expenses		45,207
	95900000	Miscellaneous distribution expenses		869
	95920000	Rents		3,508
	95930000	Maintenance supervision and engineering		74,954
	95940000	Maintenance of structures		2,338
	95950000	Maintenance of station equipment		255
	95970000	Maintenance of overhead lines		358
	95980000	Maintenance of underground lines		(8)
	98800000	Other Expenses		3,220
	98850000	Maintenance of line transformers		517
		Total Distribution Expenses	$	291,105
		Customer Expenses		
	99010000	Supervision	$	11,612
	99030000	Customer records and collection expenses		125,204
	99040000	Uncollectible accounts		(7,296)
	99050000	Miscellaneous customer accounts expenses		18,949
	99080000	Customer assistance expenses		126,346
	99090000	Informational and instructional advertising expenses		1,576
	99100000	Miscellaneous customer service and informational expenses		103,958
		Total Customer Expenses	$	380,349
		Sales Expenses		
	99110000	Supervision	$	312
	99130000	Advertising expenses		4,774
	99160000	Miscellaneous sales expenses		298
		Total Sales Expenses	$	5,384
		Administrative and General Expenses		
	99200000	Administrative and general salaries	$	656,316
	99210000	Office supplies and expenses		304,497
	99230000	Outside services employed		-
	99240000	Property insurance		21,398
	99250000	Injuries and damages		61,347
	99260000	Employee pensions and benefits		375,932
	99280000	Regulatory commission expenses		3,802
	99302000	Miscellaneous general expenses		17,679
	99310000	Rents		184,009
	99350000	Maintenance of general plant		303
		Total Administrative and General Expenses	$	1,625,283
		Total Electric Operating and Maintenance Expenses	**$**	**2,325,158**

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CHARGES FOR OUTSIDE SERVICES (Continued)

	Account #			
136				
137	Account #			
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	$	2,026,979
158				
159		**Total Charges**	**$**	**4,352,137**
160				
161				

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CHARGES FOR OUTSIDE SERVICES (Continued)

162	Payment for Outside Vendors and Other Consultative Service		
163	Vendor		
164	**Plant Accounts**		
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	$	1,405,726
175			
176	**Operation Accounts**		
177	ASPLUNDH CONSTRUCTION LLC	$	152,180
178	ATOS IT SOLUTIONS AND SERVICES INC		31,715
179	CASE SNOW MANAGEMENT INC		42,415
180	CLEARESULT 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	$	2,509,420
199			
200	**Total Charges**	$	**3,915,146**
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		
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49		
50	Total	$ 114,574

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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	$ 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		6,044
14			
15			
16	**Total Utility Common Equity**		
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		76,923
33			
34	Electric Operations Allocator (Line 51 below)		99.96%
35			
36		Total Utility Common Equity	76,892
37			
38			
39	**Electric Operations Allocator**		
40			
41	Add: Page 110 Line 4	Total Utility Plant	163,671
42	Less: Page 200 Line 12	Acquisition Adjustments	16,552
43			147,119
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			147,180
50			
51		Electric Operations Allocator (Line 43 / Line 49)	99.96%
52			
53			
54			
55	**Return on Equity**	(Line 13 / Line 36)	**7.86%**
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

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

HAEJAE LEE
Notary Public - State of New York
NO. 01LE6233177
Qualified in Queens County
My Commission Expires 12/27/2026