ANNUAL REPORT

OF

Rockland Electric Company

NAME OF RESPONDENT

4 Irving Place, New York, NY 10003

ADDRESS OF RESPONDENT

TO THE

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES
44 SOUTH CLINTON AVENUE, 9TH FLOOR
POST OFFICE BOX 350
TRENTON, NEW JERSEY 08625-0350

FOR THE YEAR ENDED December 31,2025

ANNUAL REPORT

OF

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4 Irving Place, New York, NY 10003

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TO THE

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES
44 SOUTH CLINTON AVENUE, 9TH FLOOR
POST OFFICE BOX 350
TRENTON, NEW JERSEY 07102

FOR THE YEAR ENDED DECEMBER 31,2025

Name of Officer in charge of correspondence

with the Board regarding this report **Joseph Miller**

Official Title **CFO & Controller**
Office Address **4 Irving Place, New York, NY 10003**

Name and Address of Registered Agent **Corporation Service Company**
830 Bear Tavern Road
West Trenton, NJ 08628

CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have read this New Jersey Board of Public Utilities ("Board") Annual Financial Report which is prescribed by the Federal Energy Regulatory Commission ("FERC") and adopted by the Board. Based on my knowledge this report does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances such statements were made, not misleading with respect to the period covered by this report.

Based on my knowledge the financial statements, and other financial information (Comparative Balance Sheet, Statement of Income for the Year, Statement of Retained Earnings for the Year, Statement of Cash Flows, Statement of Accumulated Comprehensive Income and Hedging Activities, and Notes to the Financial Statements) included in this report conform in all material respects with the FERC's Uniform System of Accounts, as of, and for, the periods presented in this report.

I am responsible for establishing and maintaining internal accounting controls as defined by the FERC. I have designed such internal accounting controls to ensure that material information relating to the respondent and its subsidiaries, to the extent that the respondent has subsidiaries, is made known to me by others within those entities, particularly during the period in which this report is being prepared. I have evaluated the effectiveness of internal accounting controls as of a date within 90 days prior to the period in which this report (evaluation date). I have presented in this report my conclusions about the effectiveness of the internal accounting controls based on my evaluation as of the evaluation date.

I have disclosed, based on my most recent evaluation, to the respondent's auditors and the audit committee or persons performing similar functions, to the extent that respondent has an audit committee or persons performing similar functions, that all significant deficiencies in the design or operation of internal accounting control which could adversely affect the respondent's ability to record, process, summarize and report financial data and have identified for the respondent's auditors any material weaknesses in disclosure controls and procedures and any fraud, whether or not material, that involves management or other employees who have a significant role in the respondent's internal accounting controls.

I have indicated in this report whether or not there were significant changes in internal accounting control and procedures or in other factors that could significantly affect internal accounting controls and procedures subsequent to the date of my most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

In addition, I have examined the remaining schedules contained in this report; 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 respect to the Uniform System of Accounts.

---

15 Name: Joseph Miller

16 Title: Chief Financial Officer

17 Signature: 

18 Date Signed: 4/29/2026

pwc

Report of Independent Auditors

To the Board of Directors and Management of Rockland Electric Company:

Opinion

We have audited the accompanying financial statements of Rockland Electric Company (the "Company"), which comprise the balance sheets as of December 31, 2025 and 2024, and the related statements of income, of accumulated comprehensive income, comprehensive income, and hedging activities, of retained earnings and of cash flows for the years then ended, including the related notes (collectively referred to as the "financial statements"), included on pages 110 through 123 of the accompanying Federal Energy Regulatory Commission Form No. 1.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for the years then ended in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases described in Note A.

Basis for Opinion

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

Basis of Accounting

As discussed in Note A, the financial statements are prepared by Rockland Electric Company on the basis of the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Federal Energy Regulatory Commission. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases described in Note A.

PricewaterhouseCoopers LLP
300 Madison Avenue
New York, New York 10017
(646) 471 3000

Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with US GAAS, we:

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

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

Restriction of Use

This report is intended solely for the information and use of the Board of Directors and Management of Rockland Electric Company and the Federal Energy Regulatory Commission and is not intended to be and should not be used by anyone other than these specified parties.

PricewaterhouseCoopers LLP

New York, New York
April 16, 2026

FERC FORM NO. 1
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION

01 Exact Legal Name of Respondent	02 Year/ Period of Report
Rockland Electric Company	End of: 2025/ 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)
4 Irving Place, New York 10003

05 Name of Contact Person	06 Title of Contact Person
Robert A. Lynch	Senior Accountant

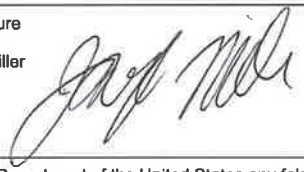
07 Address of Contact Person (Street, City, State, Zip Code)
4 Irving Place, New York, NY 10003

08 Telephone of Contact Person, Including Area Code	09 This Report is An Original / A Resubmission	10 Date of Report (Mo, Da, Yr)
(212) 780-8195	(1) ☑ An Original (2) ☐ A Resubmission	04/16/2026

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)
Joseph Miller	Joseph Miller 	04/16/2026
02 Title Chief Financial Officer and Controller		

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
	Identification	1	
	List of Schedules	2	
1	**General Information**	101	
2	**Control Over Respondent**	102	
3	**Corporations Controlled by Respondent**	103	
4	**Officers**	104	
5	**Directors**	105	N/A
6	**Information on Formula Rates**	106	N/A
7	**Important Changes During the Year**	108	
8	**Comparative Balance Sheet**	110	
9	**Statement of Income for the Year**	114	
10	**Statement of Retained Earnings for the Year**	118	
12	**Statement of Cash Flows**	120	
12	**Notes to Financial Statements**	122	N/A
13	**Statement of Accum Other Comp Income, Comp Income, and Hedging Activities**	122a	
14	**Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep**	200	
15	**Nuclear Fuel Materials**	202	N/A
16	**Electric Plant in Service**	204	
17	**Electric Plant Leased to Others**	213	N/A
18	**Electric Plant Held for Future Use**	214	
19	**Construction Work in Progress-Electric**	216	
20	**Accumulated Provision for Depreciation of Electric Utility Plant**	219	
21	**Investment of Subsidiary Companies**	224	
22	**Materials and Supplies**	227	
23	**Allowances and Environmental Credits**	228	N/A
24	**Extraordinary Property Losses**	230a	N/A
25	**Unrecovered Plant and Regulatory Study Costs**	230b	N/A
26	**Transmission Service and Generation Interconnection Study Costs**	231	N/A
27	**Other Regulatory Assets**	232	

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250	
31	Other Paid-in Capital	253	N/A
32	Capital Stock Expense	254b	N/A
33	Long-Term Debt	256	N/A
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262	
36	Accumulated Deferred Investment Tax Credits	266	
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272	N/A
39	Accumulated Deferred Income Taxes-Other Property	274	
40	Accumulated Deferred Income Taxes-Other	276	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300	
43	Regional Transmission Service Revenues (Account 457.1)	302	
44	Sales of Electricity by Rate Schedules	304	
45	Sales for Resale	310	N/A
46	Electric Operation and Maintenance Expenses	320	
47	Purchased Power	326	
48	Transmission of Electricity for Others	328	N/A
49	Transmission of Electricity by ISO/RTOs	331	N/A
50	Transmission of Electricity by Others	332	N/A
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant (Account 403, 404, 405)	336	
53	Regulatory Commission Expenses	350	
54	Research, Development and Demonstration Activities	352	
55	Distribution of Salaries and Wages	354	
56	Common Utility Plant and Expenses	356	N/A
57	Amounts included in ISO/RTO Settlement Statements	397	
58	Purchase and Sale of Ancillary Services	398	
59	Monthly Transmission System Peak Load	400	
60	Monthly ISO/RTO Transmission System Peak Load	400a	
61	Electric Energy Account	401a	
62	Monthly Peaks and Output	401b	
63	Steam Electric Generating Plant Statistics	402	N/A

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
63.1	**Renewable Generating Plant Statistics**	404	
64	**Hydroelectric Generating Plant Statistics**	406	N/A
65	**Pumped Storage Generating Plant Statistics**	408	N/A
66	**Generating Plant Statistics Pages**	410	N/A
66.1	**Energy Storage Operations (Large Plants)**	414	
66.2	**Energy Storage Operations (Small Plants)**	419	
67	**Transmission Line Statistics Pages**	422	
68	**Transmission Lines Added During Year**	424	
69	**Substations**	426	
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		

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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.

Joseph Miller

Chief Financial Officer and Controller

4 Irving Place, New York, NY 10003

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: NJ

Date of Incorporation: 1899-12-27

Incorporated Under Special Law:

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.

Not Applicable

(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.

Electric - New Jersey

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: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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.

Orange and Rockland Utilities, Inc., One Blue Hill Plaza, Pearl River, New York through 100% ownership of Company Stock. Respondent has been operated and controlled by Orange and Rockland Utilities, Inc. since its organization December 27, 1899, control through common stock ownership having been established December 15, 1901.

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	Rockland Electric Co. Transition Funding LLC (a)	Special Purpose Entity	100%	
2	(a) The Transition Funding was dissolved			
3	in January 2022 (see Note A)			

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	[a] President & Chief Executive Officer (a)	[g] O'Connell,Michele L	[m] 498,333		
2	[b] Chief Financial Officer and Controller(b)	[b] Miller,Joseph	[n] 341,258		
3	[c] Treasurer (a)	[i] Cedrone, Ann	[o] 230,925		
4	[d] Vice President - Operations (a)	[j] Choe,Won	[p] 324,908		
5	[e] Vice President - Customer Service (a)	[k] Espino,Janette	[q] 324,708		
6	[f] Corporate Secretary - (b)	[l] Kelleher,William	[r] 312,475		

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: OfficerTitle
(a) Orange and Rockland Employee
(b) Concept: OfficerTitle
(b) Consolidated Edison Company of N.Y. Employee
(c) Concept: OfficerTitle
(b) Consolidated Edison Company of N.Y. Employee
(d) Concept: OfficerTitle
(a) Orange and Rockland Employee
(e) Concept: OfficerTitle
(a) Orange and Rockland Employee
(f) Concept: OfficerTitle
(b) Consolidated Edison Company of N.Y. Employee
(g) Concept: OfficerName
(a) Orange and Rockland Employee
(h) Concept: OfficerName
(b) Consolidated Edison Company of N.Y. Employee
(i) Concept: OfficerName
(b) Consolidated Edison Company of N.Y. Employee
(j) Concept: OfficerName
(a) Orange and Rockland Employee
(k) Concept: OfficerName
(a) Orange and Rockland Employee
(l) Concept: OfficerName
(b) Consolidated Edison Company of N.Y. Employee
(m) Concept: OfficerSalary
(a) Orange and Rockland Employee
(n) Concept: OfficerSalary
(b) Consolidated Edison Company of N.Y. Employee
(o) Concept: OfficerSalary
(b) Consolidated Edison Company of N.Y. Employee
(p) Concept: OfficerSalary
(a) Orange and Rockland Employee
(q) Concept: OfficerSalary
(a) Orange and Rockland Employee

(r) Concept: OfficerSalary
(b) Consolidated Edison Company of N.Y. Employee

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	Michelle O'Connell (President & Chief Executive Officer)	1 Blue Hill Plaza, Pearl River, NY 10965	true	true

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	NOT APPLICABLE	

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	NOT APPLICABLE				

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

INFORMATION ON FORMULA RATES - Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)
1	NOT APPLICABLE			

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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

Reference is made to Item 3 – Legal Proceedings, 2022 Annual Report

See attached Notes to Financial Statement "Note J - Related Party Transactions."

None

None

None

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	601,778,523	564,340,419
3	Construction Work in Progress (107)	200	34,789,788	39,252,527
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		636,568,311	603,592,946
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	135,742,851	127,459,438
6	Net Utility Plant (Enter Total of line 4 less 5)		500,825,460	476,133,508
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)		500,825,460	476,133,508
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	**OTHER PROPERTY AND INVESTMENTS**			
18	Nonutility Property (121)			
19	(Less) Accum. Prov. for Depr. and Amort. (122)			
20	Investments in Associated Companies (123)			
21	Investment in Subsidiary Companies (123.1)	224		
23	Noncurrent Portion of Allowances and Environmental Credits	228		
24	Other Investments (124)			
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)			
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)		747,991	89,256
31	Long-Term Portion of Derivative Assets - Hedges (176)			

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)
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		747,991	89,256
33	**CURRENT AND ACCRUED ASSETS**			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)		729,594	641,524
36	Special Deposits (132-134)			
37	Working Fund (135)			
38	Temporary Cash Investments (136)		17,050,000	29,275,000
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)		19,784,804	20,509,202
41	Other Accounts Receivable (143)		2,424,748	2,638,871
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		1,842,482	2,612,422
43	Notes Receivable from Associated Companies (145)			
44	Accounts Receivable from Assoc. Companies (146)		1,128,640	762,586
45	Fuel Stock (151)	227		
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	6,775,115	7,497,987
49	Merchandise (155)	227		
50	Other Materials and Supplies (156)	227		
51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances and Environmental Credits (158.1, 158.2, 158.3, and 158.4)	228		
53	(Less) Noncurrent Portion of Allowances and Environmental Credits	228		
54	Stores Expense Undistributed (163)	227	196	
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			
57	Prepayments (165)		1,518,642	1,343,972
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)			
60	Rents Receivable (172)			
61	Accrued Utility Revenues (173)		7,371,540	5,842,644
62	Miscellaneous Current and Accrued Assets (174)			
63	Derivative Instrument Assets (175)		1,314,146	623,403
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		747,991	89,256
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)		55,506,952	66,433,511

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)
68	**DEFERRED DEBITS**			
69	Unamortized Debt Expenses (181)			
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b		
72	Other Regulatory Assets (182.3)	232	45,996,978	32,594,098
73	Prelim. Survey and Investigation Charges (Electric) (183)			
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)			
77	Temporary Facilities (185)			
78	Miscellaneous Deferred Debits (186)	233	(368,752)	183,415
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	19,564,070	17,400,675
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		65,192,296	50,178,188
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		622,272,699	592,834,463
		Page 110-111		

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	11,200,000	11,200,000
3	Preferred Stock Issued (204)	250		
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)			
7	Other Paid-In Capital (208-211)	253	40,000,000	40,000,000
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	397,773,486	375,321,277
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118		
13	(Less) Reacquired Capital Stock (217)	250		
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)		
16	Total Proprietary Capital (lines 2 through 15)		448,973,486	426,521,277
17	**LONG-TERM DEBT**			
18	Bonds (221)	256		
19	(Less) Reacquired Bonds (222)	256		
20	Advances from Associated Companies (223)	256		
21	Other Long-Term Debt (224)	256		
22	Unamortized Premium on Long-Term Debt (225)			
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)			
24	Total Long-Term Debt (lines 18 through 23)			
25	**OTHER NONCURRENT LIABILITIES**			
26	Obligations Under Capital Leases - Noncurrent (227)			
27	Accumulated Provision for Property Insurance (228.1)			
28	Accumulated Provision for Injuries and Damages (228.2)			
29	Accumulated Provision for Pensions and Benefits (228.3)			
30	Accumulated Miscellaneous Operating Provisions (228.4)			

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)
31	Accumulated Provision for Rate Refunds (229)			
32	Long-Term Portion of Derivative Instrument Liabilities			
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)			
35	Total Other Noncurrent Liabilities (lines 26 through 34)			
36	**CURRENT AND ACCRUED LIABILITIES**			
37	Notes Payable (231)			
38	Accounts Payable (232)		16,676,774	17,788,502
39	Notes Payable to Associated Companies (233)			
40	Accounts Payable to Associated Companies (234)		15,470,365	14,067,560
41	Customer Deposits (235)		2,701,270	3,172,144
42	Taxes Accrued (236)	262	(103,677)	(216,673)
43	Interest Accrued (237)		160,497	140,523
44	Dividends Declared (238)			
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		258,036	257,884
48	Miscellaneous Current and Accrued Liabilities (242)		1,108,133	1,188,622
49	Obligations Under Capital Leases-Current (243)			29,570
50	Derivative Instrument Liabilities (244)			351,352
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)		36,271,398	36,779,484
55	**DEFERRED CREDITS**			
56	Customer Advances for Construction (252)		3,866,709	3,707,028
57	Accumulated Deferred Investment Tax Credits (255)	266	50,458	69,835
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	1,166,460	1,099,027
60	Other Regulatory Liabilities (254)	278	24,961,166	25,665,663
61	Unamortized Gain on Reacquired Debt (257)			
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)		88,433,544	84,684,354
64	Accum. Deferred Income Taxes-Other (283)		18,549,478	14,307,795
65	Total Deferred Credits (lines 56 through 64)		137,027,815	129,533,702
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		622,272,699	592,834,463

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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 affected 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	257,001,010	240,578,483			257,001,010	240,578,483				
3	Operating Expenses											
4	Operation Expenses (401)	320	202,334,914	178,370,767			202,334,914	178,370,767				
5	Maintenance Expenses (402)	320	10,896,119	22,187,745			10,896,119	22,187,745				
6	Depreciation Expense (403)	336	10,857,821	10,452,206			10,857,821	10,452,206				
7	Depreciation Expense for Asset Retirement Costs (403.1)	336										
8	Amort. & Depl. of Utility Plant (404-405)	336	598,742	254,944			598,742	254,944				

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)
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)		1,707,137	2,688,399			1,707,137	2,688,399				
13	(Less) Regulatory Credits (407.4)											
14	Taxes Other Than Income Taxes (408.1)	262	2,594,836	2,241,022			2,594,836	2,241,022				
15	Income Taxes - Federal (409.1)	262	2,613,925	2,657,782			2,613,925	2,657,782				
16	Income Taxes - Other (409.1)	262	230,034	701,192			230,034	701,192				
17	Provision for Deferred Income Taxes (410.1)	234, 272	30,136,790	27,989,222			30,136,790	27,989,222				
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272	25,986,321	25,306,653			25,986,321	25,306,653				
19	Investment Tax Credit Adj. - Net (411.4)	266	(19,377)	(23,604)			(19,377)	(23,604)				
20	(Less) Gains from Disp. of Utility Plant (411.6)											
21	Losses from Disp. of Utility Plant (411.7)											
22	(Less) Gains from Disposition of Allowances (411.8)											
23	Losses from Disposition of Allowances (411.9)											
24	Accretion Expense (411.10)											
24.1	(Less) Gains from Disposition of Environmental Credits (411.11)											
24.2	Losses from Disposition of Environmental Credits (411.12)											
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24.2)		235,964,620	222,213,022			235,964,620	222,213,022				

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)
27	Net Util Oper Inc (Enter Tot line 2 less 25)		21,036,390	18,365,461			21,036,390	18,365,461				
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)											
34	(Less) Expenses of Nonutility Operations (417.1)											
35	Nonoperating Rental Income (418)											
36	Equity in Earnings of Subsidiary Companies (418.1)	119										
37	Interest and Dividend Income (419)		1,445,897	1,512,776								
38	Allowance for Other Funds Used During Construction (419.1)		733,762	790,722								
39	Miscellaneous Nonoperating Income (421)											
40	Gain on Disposition of Property (421.1)											
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		2,179,659	2,303,498								
42	Other Income Deductions											
43	Loss on Disposition of Property (421.2)											
44	Miscellaneous Amortization (425)											
45	Donations (426.1)		308,277	243,531								
46	Life Insurance (426.2)		(554)	(473)								

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)
47	Penalties (426.3)											
48	Exp. for Certain Civic, Political & Related Activities (426.4)		26,015	12,272								
49	Other Deductions (426.5)		45,539	22,817								
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		379,277	278,147								
51	Taxes Applic. to Other Income and Deductions											
52	Taxes Other Than Income Taxes (408.2)	262	21,753	20,990								
53	Income Taxes-Federal (409.2)	262	169,146	176,427								
54	Income Taxes-Other (409.2)	262	79,660	83,090								
55	Provision for Deferred Inc. Taxes (410.2)	234, 272		245,235								
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272		245,235								
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)		270,559	280,507								
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		1,529,823	1,744,844								
61	Interest Charges											
62	Interest on Long-Term Debt (427)											
63	Amort. of Debt Disc. and Expense (428)											
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)											

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)
67	Interest on Debt to Assoc. Companies (430)											
68	Other Interest Expense (431)		486,526	809,115								
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		372,522	392,795								
70	Net Interest Charges (Total of lines 62 thru 69)		114,004	416,320								
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		22,452,209	19,693,985								
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	248,806									
77	Extraordinary Items After Taxes (line 75 less line 76)											
78	Net Income (Total of line 71 and 77)		22,452,209	19,693,985								
						Page 114-117						

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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		375,321,277	355,627,292
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10	Adjustments to Retained Earnings Debit			
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		22,452,209	19,693,985
17	Appropriations of Retained Earnings (Acct. 436)			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)			
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		397,773,486	375,321,277
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)		397,773,486	375,321,277

	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
53	Balance-End of Year (Total lines 49 thru 52)			

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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)	22,452,209	19,693,985
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	11,456,565	10,707,152
5	Amortization of (Specify) (footnote details)		
5.1	Amortization of		
8	Deferred Income Taxes (Net)	5,827,477	3,976,352
9	Investment Tax Credit Adjustment (Net)	(19,377)	(23,604)
10	Net (Increase) Decrease in Receivables	(1,726,371)	13,058,756
11	Net (Increase) Decrease in Inventory	722,676	(2,098,529)
12	Net (Increase) Decrease in Allowances and Environmental Credits Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	(2,717,874)	11,843,296
14	Net (Increase) Decrease in Other Regulatory Assets	(13,402,880)	(5,524,219)
15	Net Increase (Decrease) in Other Regulatory Liabilities	(704,496)	6,854,810
16	(Less) Allowance for Other Funds Used During Construction	733,762	790,722
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other (provide details in footnote):		
18.1	Other (provide details in footnote):	[a](262,813)	(1,580,607)
18.2	Net (Increase) Decrease in Prepaid Assets	(174,670)	400,754
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	20,716,684	56,517,424
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(30,477,277)	(43,835,833)
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		

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)
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	(733,762)	(790,722)
31	Other (provide details in footnote):		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(29,743,515)	(43,045,111)
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)	(3,110,099)	(1,675,581)
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 and Environmental Credits Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(32,853,614)	(44,720,692)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
64.1	Other Paid-In Capital		
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):		
78	Net Decrease in Short-Term Debt (c)		

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)
80	Dividends on Preferred Stock		
81	Dividends on Common Stock		
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)		
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)	(12,136,930)	11,796,732
88	Cash and Cash Equivalents at Beginning of Period	29,916,524	18,119,792
90	Cash and Cash Equivalents at End of Period	17,779,594	29,916,524
	Page 120-121		

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: OtherAdjustmentsToCashFlowsFromOperatingActivities

Schedule Page: 120 Line No.: 18 Column: b

RECO
Statement of Cash Flows
Other Breakdown

Accumulative Provision	12/31/2025	12/31/2024
1 Depreciation Charged to Clearing	—	—
2 Transfers	—	—
3 Retirement of Original Cost	—	—
	—	—
4 Change in Non-Current Assets	—	—
5 Derivative Instruments Assets.-LT-ST (1750)	(690,742)	(623,403)
6 Prelim. Survey and Investigation Charges (Electric) (1830)	—	—
7 Extraordinary Property Losses (1821)	—	—
8 Change in Unamortized Debt	—	—
9 Miscellaneous Deferred Debits (1860)	552,166	656,649
10 Research, Devel. and Demonstration Expend. (1880)	—	—
11 Accumulated Other Comprehensive Income (2190)	—	—
12 Accum Prov for Injuries (2282)	—	—
13 Accum Misc Operating Provisions (2284)	—	—
14 Accum Prov for Rate Refunds (2290)	—	—
15 Customer Advances for Construction (2520)	159,682	144,020
16 Other Deferred Credits (2530)	67,433	35,547
17 Clearing Accounts (1840)	—	—
18 Derivative Instruments Liab.-LT-ST (2440)	(351,352)	155,978
19 Other Adjustment	—	—
20 Covid-19 Customer Account Deferrals	—	787,837
21 Clean Energy Adjustment period 2023	—	(1,140,137)
22 Reclassed Net Plant Transfers Adjustment	—	(1,597,098)
	0	
Total Other	**(262,813)**	**(1,580,607)**
Cash and Working Funds (Non-major Only) (1300)	—	—
Cash (1310)	729,594	641,524
Working Fund (1350)	—	—
Temporary Cash Investments (1360)	17,050,000	29,275,000
Ending Cash	**17,779,594**	**29,916,524**

	12/31/2025	12/31/2024
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Income Taxes paid	3,650,123	(3,088,759)
SUPPLEMENTAL DISCLOSURE OF NON-CASH INFORMATION		
Construction expenditures in accounts payable	5,805,670	3,244,529

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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, where 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.

Note A - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared in accordance with the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts (USOA) and published accounting releases. This is a comprehensive basis for accounting other than accounting principles generally accepted in the United States (GAAP). Primary differences from GAAP include:

a. the presentation of bank overdrafts as a negative current asset under the FERC USOA, while GAAP requires such amounts to be presented as a current liability;
b. the presentation of deferred tax assets and liabilities on a gross basis in accordance with the FERC USOA, while such amounts are netted by jurisdiction and classification under GAAP; and
c. the presentation of amounts collected through customer rates for future costs of removal for property as a component of accumulated depreciation in accordance with the FERC USOA, as opposed to a regulatory liability or asset retirement obligation under GAAP.
d. the presentation of income taxes for operating expenses and non-operating expense as part of operating income and other income and deductions, respectively while such amounts are considered separately under operating income and other income and deduction for GAAP.
e. the presentation of recoverable energy costs as deferred debits under the FERC USOA, while such amounts are presented as current assets under GAAP. The presentation of refundable energy costs as deferred credits under the FERC USOA, while such amounts are presented as current liabilities under GAAP.
f. the presentation of non-service cost components of net periodic benefit cost as operating expenses under the FERC USOA, while such amounts are presented as other deductions under GAAP.
g. the presentation of operating right-of-use assets as utility plant under FERC USOA, while such amounts are presented as other noncurrent assets under GAAP.
h. the presentation of long term derivatives as property and investments under FERC USOA, while such amounts are presented as noncurrent assets under GAAP.
i. the presentation of short term deferred derivative losses as deferred debits under the FERC USOA, while such amounts are presented as current assets under GAAP. The presentation of short term deferred derivative gains as deferred credits under the FERC USOA, while such amounts are presented as current liabilities under GAAP.
j. the presentation of the conservation incentive program under collection as deferred debits under FERC USOA and current assets under GAAP
k. The presentation of construction contributions received in advance of construction as noncurrent asset under FERC USoA, while such amounts are classified as noncurrent liabilities under GAAP.
l. the presentation of the amortization of regulatory assets/liabilities separately as regulatory debits and regulatory credits for FERC USoA, while such amounts are included under Operations and Maintenance (O&M) under GAAP
m. the absence of a requirement under FERC USoA to segregate revenue from alternative revenue plans from normal customer revenue, as required by GAAP

Accounting Policies

The accounting policies of the Company conform to GAAP. These accounting principles include the accounting rules for regulated operations and the accounting requirements of the FERC and the NJBPU.

The accounting rules for regulated operations specify the economic effects that result from the causal relationship of costs and revenues in the rate-regulated environment and how these effects are to be accounted for by a regulated enterprise. Revenues intended to cover some costs may be recorded either before or after the costs are incurred. If regulation provides assurance that incurred costs will be recovered in the future, these costs would be recorded as deferred charges or “regulatory assets” under the accounting rules for regulated operations. If revenues are recorded for costs that are expected to be incurred in the future, these revenues would be recorded as deferred credits or “regulatory liabilities” under the accounting rules for regulated operations.

The Company’s principal regulatory assets and liabilities are detailed in Note B. The Company’s regulatory assets and liabilities at December 31, 2025 are recoverable from customers, or to be applied for customer benefit, in accordance with rate provisions approved by the NJBPU.

Other significant accounting policies of the Company are referenced below in this Note A and in the notes that follow.

Revenues

Effective July 2021, the NJBPU authorized a conservation incentive program for RECO, that covers all residential and most commercial customers, under which RECO’s actual electric distribution revenues are compared with the authorized distribution revenues per customer class and the difference accrued, with interest, for refund to, or recovery from, customers, as applicable. The conservation incentive program is not permitted if RECO’s actual return on equity exceeds the approved base rate filing return on equity by 50 basis points or more. See “Rate Plan” in Note B.

Plant and Depreciation

Utility Plant

Utility plant is stated at original cost. The cost of repairs and maintenance is charged to expense and the cost of betterments is capitalized. The capitalized cost of additions to utility plant includes indirect costs such as engineering, supervision, payroll taxes, pensions, other benefits and an allowance for funds used during construction (AFUDC). The original cost of property is charged to expense over the estimated useful lives of the assets. Upon retirement, the original cost of property is charged to accumulated depreciation.

Rates used for AFUDC include the cost of borrowed funds and a reasonable rate of return on the Company’s own funds when so used, determined in accordance with regulations of the FERC or the NJBPU. The rate is compounded semiannually, and the amounts applicable to borrowed funds are treated as a reduction of interest charges, while the amounts applicable to the Company’s own funds are credited to other income (deductions). The AFUDC rates for the Company were 6.9 percent for 2025 and 2024.

The Company generally computes annual charges for depreciation using the straight-line method for financial statement purposes, with rates based on average service lives. The average depreciation rates for the Company were 2.0 percent for 2025 and 2024.

The estimated lives for utility plant of the Company range from 5 to 75 years.

At December 31, 2025 and 2024, the capitalized cost of the Company’s utility plant, net of accumulated depreciation, was as follows:

(Thousands of Dollars)		2025		2024
Electric				
Transmission	$	65,794	$	68,270
Distribution		387,338		356,364
General		12,689		9,040
Intangible		6		2,998
Held for future use		208		208
Construction work in progress		34,790		39,253
Net Utility Plant	$	500,825	$	476,133

Under the Company's rate plan, the aggregate annual depreciation allowance for the period ended December 31, 2025 was $8.7 million.

Long-Lived Assets

The Company tests long-lived assets for recoverability when events or changes in circumstances indicate that the carrying value of long-lived assets may not be recoverable. The carrying amount of a long-lived asset with a definite life is deemed not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the assets. In the event a test indicates that such cash flows cannot be expected to be sufficient to fully recover the assets, the assets are considered impaired and written down to their estimated fair value. No impairment charges on long-lived assets were recognized in 2025 or 2024.

Recoverable Energy Costs

The Company generally recovers all of its prudently incurred purchased power costs, including hedging gains and losses, in accordance with rate provisions approved by the NJBPU. The Company purchases approximately 90 percent of its electricity needs under a competitive bidding process supervised by the NJBPU. The Parent purchases, and resells to the Company, the remaining portion of RECO's electricity needs for Sussex and Passaic counties through the wholesale electricity market administered by the New York Independent System Operator (NYISO). New Jersey Basic Generation Service rates are adjusted to conform to contracted prices when new contracts take effect and differences between actual monthly costs and revenues are reconciled and charged or credited to customers on a two-month lag.

Independent System Operators

Approximately 90 percent of RECO's energy supply is covered by fixed price that are competitively bid through the NJBPU auction process and provided through the independent system operator, PJM Interconnection LLC (PJM).

As noted above, the Parent purchases electricity for the remaining approximately ten percent of the Company's electricity needs through the wholesale electricity market administered by the NYISO. The difference between purchased power and related costs initially billed to the Company by the NYISO and the actual cost of power
subsequently calculated by the NYISO is refunded by the NYISO to the Company or paid to the NYISO by the Company. See Note J.

Certain other payments to or receipts from the NYISO are also subject to reconciliation, with shortfalls or amounts in excess of specified rate allowances recoverable from or refundable to customers.

Temporary Cash Investments

Temporary cash investments are short-term, highly-liquid investments that generally have maturities of three months or less at the date of purchase. They are stated at cost, which approximates market. The Company considers temporary cash investments to be cash equivalents.

Federal Income Tax

In accordance with the accounting rules for income taxes, the Company has recorded an accumulated deferred federal income tax liability at current tax rates for temporary differences between the book and tax basis of assets and liabilities. In accordance with the rate plan, the Company has recovered amounts from customers for a portion of the tax liability it will pay in the future as a result of the reversal or "turn-around" of these temporary differences. As to the remaining deferred tax liability, the Company has established regulatory assets for the net revenue requirements to be recovered from customers for the related future tax expense pursuant to the NJBPU's 1993 Policy Statement approving accounting procedures consistent with accounting rules for income taxes and providing assurance that these future increases in taxes will be recoverable in rates.

Accumulated deferred investment tax credits are amortized ratably over the lives of the related properties and applied as a reduction to future federal income tax expense.

The Company, along with Con Edison and its other subsidiaries, files a consolidated federal income tax return. The consolidated income tax liability is allocated to each member of the consolidated group using the separate return method. Each member pays or receives an amount based on its own taxable income or loss in accordance with a consolidated tax allocation agreement. Tax loss and tax credit carryforwards, as well as the corporate alternative minimum tax (CAMT) liability, are allocated among members in accordance with consolidated tax return regulations.

State Income Tax

The Company files a New Jersey Corporate Income Tax Return. The income of the Company is subject to New Jersey State taxation, after adjustments for differences between federal and New Jersey law.

Reclassification

Certain prior year amounts have been reclassified within the Company's Statement of Cash Flows to conform with the current period presentation.

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note B - Regulatory Matters

Rate Plan

The Company provides service to New Jersey customers according to the terms of tariffs approved by the NJBPU. The tariffs include schedules of rates for service that limit the rates charged by the Company to amounts that it recovers from its customers for costs approved by the NJBPU, including capital costs, of providing service to customers as defined by the tariff. The tariffs implement rate plans adopted by state utility regulators in rate orders issued at the conclusion of rate proceedings. Pursuant to the Company's rate plan, there generally can be no change to the charges to customers during the term of the rate plan other than specified adjustments provided for in the rate plan. The Company's rate plan covers a specified period, but rates determined pursuant to a plan generally continue in effect until a new rate plan is approved by the NJBPU.

Common provisions of the Company's rate plan include:

Base Rates are designed to recover core costs of providing electric delivery service such as the costs of constructing, operating and maintaining a service's system.

Rate base, as reflected in the rate plan, is, in general, the sum of the Company's net plant and working capital less deferred taxes. For the rate plan, the NJBPU uses the rate base balances that exist at the end of the historical 12-month period on what base rates are set.

Recoverable energy costs that allow the Company to recover on a current basis the costs for the energy it supplies with no mark-up to its full-service customers.

Weighted average cost of capital is determined based on the authorized common equity ratio, return on common equity, and cost of long-term debt reflected in the rate plan. The revenues designed to provide the utility a return on invested capital for each rate year is determined by multiplying the Company's rate base by its pre-tax weighted average cost of capital. The Company's actual return on common equity will reflect its actual operations for each rate year, and may be more or less than the authorized return on equity reflected in its rate plan.

In December 2021, the NJBPU approved an electric rate increase, effective January 1, 2022, of $9.65 million for RECO. The following table contains a summary of the terms of the distribution rate plan.

RECO	
Effective period	January 2022
Base rate changes	$9.65 million
Amortization to income of net regulatory (assets) and liabilities	$0.2 million over three years and $9.2 million of deferred storm costs over a three-year period (excluding $2.4 million of costs for Tropical Storm Henri which will be deferred over a three-year period in base rates) and continuation of $10.0 million over three years
Recoverable energy costs	Current rate recovery of purchased power costs.
Cost reconciliations	Reconciliation of uncollectible accounts, Demand Side Management and Clean Energy Program.
Average rate base	$262.8 million
Weighted average cost of capital (after-tax)	7.08 percent
Authorized return on common equity	9.6 percent
Actual return on common equity	Yr. 1 - 9.6 percent Yr. 2 - 9.7 percent Yr. 3 - 8.3 percent Yr. 4 - 7.5 percent
Cost of long-term debt	4.74 percent
Common equity ratio	48.51 percent

Effective July 2021, the NJBPU authorized a conservation incentive program for RECO, that covers all residential and most commercial customers, under which RECO's actual electric distribution revenues are compared with the authorized distribution revenues per customer class and the difference accrued, with interest, for refund to, or recovery from, customers, as applicable. The conservation incentive program is not permitted if RECO's actual return on equity exceeds the approved base rate filing return on equity by 50 basis points or more.

In December 2022, the NJBPU authorized a $47.8 million Infrastructure Investment Program (IIP) over a five-year period (2023 – 2027). RECO's IIP provides accelerated infrastructure investments to enhance safety, reliability, and resiliency.

In October 2023, FERC approved a July 2023 settlement agreement among RECO, the New Jersey Division of Rate Counsel and the NJBPU that resolves all issues set for hearing and increases RECO's annual transmission revenue requirement from $16.9 million to $18.2 million, effective August 30, 2022 through December 31, 2023 and to $20.7 million, effective January 1, 2024.

In November 2024, RECO filed a petition with the NJBPU for an order authorizing RECO to defer incremental preparation costs of $5 million associated with six storms that occurred during 2023 and 2024 until RECO's next base rate case. In August 2025, the NJBPU issued an order authorizing RECO to defer such costs. The prudence of these costs, the manner and time period of recovery, along with carrying costs, are being considered in RECO's next base rate case.

In September and October 2025, RECO issued credits of $6.6 million in aggregate to its residential electric customers pursuant to an order issued by the NJBPU that established a residential universal bill credit funded by New Jersey.

In October 2025, RECO further updated its June and August 2025 requests to the NJBPU for an electric rate increase. The company increased its requested rate increase to $31.8 million and changed the common equity ratio to 50.04 percent. The October 2025 updated filing continues to reflect a return on common equity of 10.30 percent. Any change in rates would become effective following the issuance of a rate order by the NJBPU.

Regulatory Assets and Liabilities

Regulatory assets and liabilities at December 31, 2025 and 2024 were comprised of the following items:

(Thousands of Dollars)		2025	2024
Regulatory assets			
Energy efficiency and other clean energy programs (a)	$	27,660	$ 18,039
Deferred storm costs (b) (c)		10,861	4,240
Management audit costs		1,145	—
Recoverable energy costs		393	3,028
Customer account deferrals (d)		268	1,162
Deferred rate case costs (b)		235	55
Other		5,435	6,070
Total Regulatory Assets	$	45,997	$ 32,594
Regulatory liabilities			
Refundable energy costs	$	19,426	$19,114
Deferred derivative gains – ST & LT hedging		1,914	997
Deferred future federal income tax		1.255	2,932
Federal tax reform transition period (e)	1,068		1,068
Community solar energy program		428	—
Other		870	1,555
			$25,666
Total Regulatory Liabilities	$	24,961	$28,816

- Energy efficiency and other clean energy programs are comprised of various recoverable spending and associated carrying charges for efficiency projects.
- Starting February 2020, the Company recovered the following regulatory assets over a four-year period in accordance with rate provisions approved by the NJBPU: deferred storm costs, management audit costs and deferred rate case costs.
- Deferred storm costs represent response and restoration costs, other than capital expenditures, in connection with Tropical Storm Isaias, Winter Storms Riley and Quinn and other major storms that were deferred by the Company.
- Customer account deferrals represent the amounts related to the increase in the allowance for uncollectible accounts receivable resulting from the COVID-19 pandemic and related executive orders.
- Federal tax reform transition period represents the remaining balance to be refunded to RECO's customers as a result of the Tax Cuts and Jobs Act of 2017.

RECO does not receive a return on its regulatory assets, including regulatory assets for which a cash outflow has been made $40 million and $28 million at December 31, 2025 and 2024, respectively). RECO recovers regulatory assets over a period of up to four years or until they are addressed in its next base rate case in accordance with the rate provisions approved by the NJBPU. Regulatory liabilities are treated in a consistent manner.

Note C - Pension Benefits

Substantially all employees of the Parent are covered by a tax-qualified, non-contributory pension plan maintained by Con Edison, the Consolidated Edison Retirement Plan, which also covers substantially all employees of Consolidated Edison Company of New York, Inc. (CECONY) and Con Edison Transmission, Inc. The plan is designed to comply with the Internal Revenue Code and the Employee Retirement Income Security Act of 1974.

The total periodic benefit costs are recognized in accordance with the accounting rules for retirement benefits. Investment gains and losses are recognized in expense over a 15-year period. Other actuarial gains and losses are recognized in expense over a 10-year period.

Accounting rules require that components of net periodic benefit cost other than service cost be presented outside of operating income on the Company's income statement, and that only the service cost component is eligible for capitalization. Accordingly, the service cost components are included in the line "Other operations and maintenance" and the non-service cost components are included in the line “Other income, net” in the Company's income statement.

The total periodic pension credits are recorded by the Parent and then allocated to the Company. The amounts allocated to the Company were $(2,561) thousand and $(585) thousand for 2025 and 2024, respectively, of which $(4,133) thousand and $(1,985) thousand were included in “Other income, net” in the Company's income statement for 2025 and 2024, respectively.

Note D - Other Postretirement Benefits

The Parent has contributory comprehensive hospital, medical and prescription drug programs for eligible retirees, their dependents and surviving spouses. In addition, the Parent has a non-contributory life insurance program for retirees.

Investment gains and losses are recognized in expense over a 15-year period. Other actuarial gains and losses are recognized in expense over a 10-year period.

The total periodic other postretirement benefit costs/(credits) are recorded by the Parent and then allocated to the Company. The amounts allocated to the Company were $(3,204) thousand and $(2,161) thousand for 2025 and 2024, respectively, of which $(3,462) thousand and $(2,445) thousand were included in "Other income, net" in the Company's income statement for 2025 and 2024, respectively. For information about the presentation of the service and non-service cost components on the balance sheet, see Note C.

Note E - Income Tax

The components of income tax for the Company are as follows:

(Thousands of Dollars)		2025	2024
State			
Current	$	310	$ 1,109
Deferred		2,412	1,486
Federal			
Current		2,783	3,524
Deferred		1,738	1,197
Amortization of investment tax credits		(19)	(24)
Total income tax expense	$	7,224	$ 7,292

For the year ended December 31, 2025, RECO implemented the provisions of ASU 2023-09—Income Taxes (Topic 740): Improvements to Income Tax Disclosures and the incremental disclosure requirements therein, as applicable, are reflected in this note. These provisions were applied retrospectively to all prior periods presented.

Reconciliation of the difference between income tax expense and the amount computed by applying the prevailing statutory income tax rate to income before income taxes is as follows:

(Millions of Dollars) (% of Pre-tax income)	2025		2024	
U.S. Federal Statutory Tax Rate (a)	$ 6,232	21.0 %	$ 6,212	21.0 %
State income taxes, net of federal income taxes (b)	2,150	7.2	2,050	6.9
Tax Credits	(19)	(0.1)	(24)	—
Nontaxable or Nondeductible items	33	0.1	(223)	(0.7)
Other Adjustments				
Amortization of excess deferred federal income taxes	(444)	(1.5)	(441)	(1.5)
Cost of removal	(573)	(1.9)	(199)	(0.7)
Other	(155)	(0.5)	(83)	(0.3)
Effective tax rate	$ 7,224	24.3 %	$ 7,292	24.7 %

(a) Income before income tax expense is attributable to domestic operations.
(b) State income taxes in New Jersey account for the majority of the tax effect in this category.

The tax effects of temporary differences, which gave rise to deferred tax assets and liabilities, are as follows:

(Thousands of Dollars)	2025	2024
Deferred tax liabilities:		
Property basis differences	$ 89,209	$ 86,343
Regulatory assets:		
Energy efficiency and other clean energy programs	7,775	5,071
Deferred storm costs	3,053	1,192
Other regulatory assets	421	1,468
Operating lease right of use asset	78	8
Other	942	115
Total deferred tax liabilities	$ 101,478	$ 94,197
Deferred tax assets:		
Pensions and retiree benefits liability	$ 5,225	$ 4,496
Regulatory liabilities:		
Refundable energy costs	5,350	5,373
Future income tax	353	825
Other regulatory liabilities	1,145	1,904
Operating lease liabilities	78	8
Corporate Alternative Minimum Tax carryforward	1,672	—
Loss carryforward	236	—
Total deferred tax assets	$ 14,059	$ 12,606
Net deferred tax liabilities	$ 87,419	$ 81,591
Unamortized investment tax credits	50	70
Net deferred tax liabilities and unamortized investment tax credits	$ 87,469	$ 81,661

The Company's deferred tax asset for accrued pension and other postretirement costs represents its share of the Parent's deferred tax asset, and it will reverse as the Parent funds the pension plan and pays the plan participants.

At December 31, 2025, RECO has a New Jersey State net operating loss carryforward of approximately $3 million. A deferred tax asset of $299 thousand has been recognized for the New Jersey State NOL carryforward that will begin to expire, if unused, in 2045, and no valuation allowance has been provided, as it is more likely than not that the deferred tax asset will be realized.

One Big Beautiful Bill Act

On July 4, 2025, the One Big Beautiful Bill Act (OBBBA) was signed into law, containing a broad range of tax reform provisions, including extending and modifying certain key provisions of the federal Tax Cuts and Jobs Act of 2017, as enacted on December 22, 2017 and expanding certain incentives under the federal Inflation Reduction Act, as enacted on August 16, 2022 (IRA) while accelerating the phase-out of solar and wind credits. Con Edison and its subsidiaries (including RECO) have assessed the potential impacts of the OBBBA and any such assessments may be impacted by future guidance to be issued by the Department of Treasury. However, based on management's assessment, the provisions in the OBBBA are not expected to have a material impact on RECO's financial position, results of operations or liquidity.

Corporate Alternative Minimum Tax

On August 16, 2022, the IRA was signed into law and implemented a new corporate alternative minimum tax (CAMT) that imposed a 15 percent tax on modified GAAP net income. Pursuant to the IRA, corporations are entitled to a tax credit (minimum tax credit) to the extent the CAMT liability exceeds the regular tax liability. This amount can be carried forward indefinitely and used in future years when regular tax liability exceeds the CAMT liability.

Beginning in 2024, based on the existing statute, Con Edison and its subsidiaries (including RECO) are subject to and report the CAMT in their Consolidated Income Statements, Consolidated Statements of Cash Flows and the Consolidated Balance Sheets. For the year ended December 31, 2025 RECO accrued a CAMT liability of $2 million before the application of general business tax credits, with an offsetting deferred tax asset representing the minimum tax credit carryforward. The deferred tax asset related to the minimum tax credit carryforward will be realized to the extent RECO's consolidated deferred tax liabilities exceed the minimum tax credit carryforward. RECO's deferred tax liabilities are expected to exceed the minimum tax credit carryforward for the foreseeable future and thus no valuation allowance is required. RECO is continuing to assess the impacts of the IRA on its financial statements and will update estimates based on future guidance to be issued by the Department of the Treasury.

On February 18, 2026, the IRS and the Department of Treasury issued Notice 2026-7, that provides additional interim guidance regarding the application of the CAMT and allows RECO to deduct certain repair expenditures as a reduction to its modified GAAP net income. This interim guidance is retroactive to the beginning of the IRA provisions in calculating RECO's CAMT liability.

As a result of implementing these new guidelines, Con Edison and its subsidiaries will file a quick refund claim by April 15, 2026 for the 2025 tax year and amend its federal tax return for the 2024 tax year. RECO expects to claim tax refunds of approximately $600 thousand and will reduce its CAMT credit carryover by approximately the same amount. This guidance will significantly reduce RECO's CAMT liability going forward.

Cash paid for income taxes (net of refunds received):

(Millions of Dollars)		2025	2024
Federal	$	3,166	$ (4,039)
New Jersey		484	950
Total income tax expense	**$**	**3,650**	**$ (3,089)**

Uncertain Tax Positions

Under the accounting rules for income taxes, RECO is not permitted to recognize the tax benefit attributable to a tax position unless such position is more likely than not to be sustained upon examination by taxing authorities, including resolution of any related appeals and litigation processes, based solely on the technical merits of the position.

At December 31, 2025 and 2024, RECO had no liability for uncertain tax positions. RECO recognizes interest on liabilities for uncertain tax positions in interest expense and would recognize penalties, if any, in operating expenses in RECO's income statement. In 2025 and 2024, RECO recognized no interest expense or penalties for uncertain tax positions in its income statement.

Con Edison and its subsidiaries' federal tax return for 2024 remains under examination. RECO's state income tax returns remain open for examination in New Jersey for tax years 2021 through 2024.

Note F - Revenue Recognition

The following table presents, for the years ended December 31, 2025 and 2024, revenue from contracts with customers as defined in Accounting Standards Codification (ASC) Topic 606, "Revenue from Contracts with Customers," as well as additional revenue from sources other than contracts with customers, disaggregated by major source.

	2025			2024		
(Thousands of Dollars)	Revenues from contracts with customers	Other revenues	Total operating revenues	Revenues from contracts with customers	Other revenues	Total operating revenues
Electric	$255,457	$1,544	$257,001	$234,187	$6,391	$240,578

Revenues are recorded as electricity is delivered, generated or services are provided and billed to customers. Amounts billed are recorded in accounts receivable - customers, with payment generally due the following month. The Company's accounts receivable - customers balance also reflects the Company's purchase of receivables from energy service companies to support retail choice programs. Accrued revenues not yet billed to customers are recorded as accrued unbilled revenues.

RECO has the obligation to deliver electricity to its customers. As the electricity is immediately available for use upon delivery to the customer, the electricity and its delivery are identifiable as a single performance obligation. The Company recognizes revenues as this performance obligation is satisfied over time as the Company delivers, and the customers simultaneously receive and consume, the electricity. The amount of revenues recognized reflects the consideration the Company expects to receive in exchange for delivering the electricity. Under its tariffs, the transaction price for full-service customers includes the Company's electricity cost and for all customers includes delivery charges determined based on customer class and in accordance with established tariffs and guidelines of the NJBPU, as applicable. Accordingly, there is no unsatisfied performance obligation associated with these customers. The transaction price is applied to the Company's revenue generating activities through the customer billing process. Because electricity is delivered over time, the Company uses output methods that recognize revenue based on direct measurement of the value transferred, such as units delivered, which provides an accurate measure of value for the electricity delivered. The Company accrues revenues at the end of each month for estimated electricity delivered but not yet billed to customers.

Note G - Current Expected Credit Losses

Allowance for Uncollectible Accounts

The Company's "Account receivable - customers" balance consists of utility bills due (bills are generally due the month following billing) from customers who have energy delivered, generated, or services provided by the Company. The balance also reflects the Company's purchase of receivables from energy service companies to support the retail choice programs.

The "Other receivables" balance generally reflects costs billed by the Company for goods and services provided to external parties, such as accommodation work for private parties and certain governmental entities, real estate rental and pole attachments.

The Company develops expected loss estimates using past events data and considers current conditions and future reasonable and supportable forecasts. Changes to the Company's reserve balances that result in write-offs of customer accounts receivable balances above existing rate allowances are not reflected in rates during the term of the current rate plans. For the Company's allowance for uncollectible accounts for customer accounts receivable, which includes accrued unbilled revenue, past events considered include write-offs relative to customer accounts receivable; current conditions include macro-and micro-economic conditions related to trends in the local economy, reconnection rates and current and aged customer accounts receivable balances, including final balances, among other factors; and forecasts about the future include assumptions related to the level of write-offs and recoveries. The increases (decreases) in the allowance for customer uncollectible accounts were $(894) thousand for the year ended December 31, 2025 and $788 thousand for the year ended December 31, 2024. Generally, the Company writes off customer accounts receivable as uncollectible 90 days after the account is disconnected for non-payment, or the account is closed during the collection process.

Other receivables allowance for uncollectible accounts is calculated based on a historical average of collections relative to total other receivables, including current receivables. Current macro- and micro-economic conditions are also considered when calculating the current reserve. Probable outcomes of pending litigation, whether favorable or unfavorable to the Company, are also included in the consideration.

Customer accounts receivable and the associated allowance for uncollectible accounts are included in the line “Accounts receivable – customers” on the Company's balance sheet. Other receivables and the associated allowance for uncollectible accounts are included in “Other receivables” on the balance sheet.

The table below presents a rollforward by major portfolio segment type for the years ended December 31, 2025 and 2024:

	For the Year Ended December 31,			
	Accounts receivable - customers		Other receivables	
(Thousands of Dollars)	2025	2024	2025	2024
Allowance for credit losses				
Beginning Balance at January 1,	$ 1,558	$ 770	$ 1,054	$ 466
Recoveries	156	75	37	23
Write-offs	(771)	(689)	(63)	(78)
Reserve adjustments	(279)	1,402	151	643
Ending Balance at December 31,	$664	$1,558	$1,179	$1,054

Note H - Derivative Instruments and Hedging Activities

The Company hedges market price fluctuations associated with physical purchases and sales of electricity by using derivative instruments including futures and forwards. These are economic hedges, for which the Company does not elect hedge accounting. The Company uses economic hedges to manage commodity price risk in accordance with provisions set by the NJBPU. The volume of hedging activity at the Company depends upon the forecasted volume of physical commodity supply to meet customer needs, and program costs or benefits are recovered from or credited to full-service customers, respectively. Derivatives are recognized on the balance sheet at fair value (see Note I), unless an exception is available under the accounting rules for derivatives and hedging. Qualifying derivative contracts that have been designated as normal purchases or normal sales contracts are not reported at fair value under the accounting rules.

The fair values of the Company’s commodity derivatives including the offsetting of assets on the balance sheet at December 31, 2025 and 2024 were:

(Thousands of Dollars)	2025			2024		
Balance Sheet Location	Gross Amounts of Recognized Assets/ (Liabilities)	Gross Amounts Offset	Net Amounts of Assets/ (Liabilities) (a)	Gross Amounts of Recognized Assets/ (Liabilities)	Gross Amounts Offset	Net Amounts of Assets/ (Liabilities) (a)
Fair value of derivative assets						
Current	$1,166	($600)	$566	$534	$—	$534
Noncurrent	748	—	748	463	(374)	89
Total fair value of derivative assets	$1,914	($600)	$1,314	$997	($374)	$623
Fair value of derivative liabilities						
Current	$—	$—	$— (b)	$(125)	$—	$(125) (b)
Noncurrent	$—	$—	$—	—	—	—
Total fair value of derivative liabilities	$—	$—	$—	$(125)	$—	$(125)
Net fair value derivative assets/(liabilities)	$1,914	($600)	$1,314	$872	$(374)	$498

(a) Derivative instruments and collateral were offset on the balance sheet as applicable under the accounting rules. The Company enters into master agreements for its commodity derivatives. These agreements typically provide offset in the event of contract termination. In such case, generally the non-defaulting party’s payable will be offset by the defaulting party’s payable. The non-defaulting party will customarily notify the defaulting party within a specific time period and come to an agreement on the early termination amount.

(b) At December 31, 2024, collateral deposits of $226 thousand were classified as derivative liabilities on the balance sheet, but not included in the table. Collateral is due according to the master agreements in order to cover potential losses with the counterparty.

The Company generally recovers its prudently incurred purchased power costs, including hedging gains and losses, in accordance with rate provisions approved by the NJBPU. See “Recoverable Energy Costs” in Note A. In accordance with the accounting rules for regulated operations, the Company records a regulatory asset or regulatory liability to defer recognition of unrealized gains and losses on its electric derivatives. As gains and losses are realized in future periods, they will be recognized as purchased power costs in the Company’s income statement.

The following table presents the realized and unrealized gains or losses on derivatives that have been deferred or recognized in earnings for the years ended December 31, 2025 and 2024:

(Thousands of Dollars)	Balance Sheet Location		2025	2024
Pre-tax gains/(losses) deferred in accordance with accounting rules for regulated operations:				
Current	Regulatory liabilities		$632	$129
Noncurrent	Regulatory liabilities		285	463
Total deferred gains/(losses)			$917	$592
Current	Regulatory assets	$	125	$ (125)
Current	Recoverable energy costs		997	(394)
Noncurrent	Regulatory assets		—	—
Total deferred gains/(losses)		$	1,122	$ (519)
Net deferred gains/(losses) (a)		$	2,039	$ 73

(a) Unrealized net deferred gains on electric derivatives for RECO increased as a result of higher electric commodity prices during the year ended December 31, 2025. Upon settlement, short-term deferred derivative losses generally increase the recoverable costs of electric purchases.

The hedged volume of the Company’s derivative transactions at December 31, 2025 was 123,830 megawatt hours of electric energy. The volumes are reported net of long and short positions.

The Company is exposed to credit risk related to transactions entered into primarily for the various electric supply and hedging activities. Credit risk relates to the loss that may result from a counterparty’s nonperformance. The Company uses credit policies to manage this risk, including an established credit approval process, monitoring of counterparty limits, netting provisions within agreements and collateral or prepayment arrangements, credit insurance and credit default swaps. The Company measures credit risk exposure as the replacement cost for open energy commodity and derivative positions plus amounts owed from counterparties for settled transactions. The replacement cost of open positions represents unrealized gains, net of any unrealized losses where the Company has a legally enforceable right to offset.

At December 31, 2025, the Company had $2 million of credit exposure in connection with open energy supply net receivables and hedging activities.

The collateral requirements associated with, and settlement of, derivative transactions are included in net cash flows from operating activities in the Company's statement of cash flows. Most derivative instrument contracts contain provisions that may require a party to provide collateral on its derivative instruments that are in a net liability position. The amount of collateral to be provided will depend on the fair value of the derivative instruments and the party's credit ratings.

At December 31, 2025 there were no derivative liabilities and no collateral posted, excluding non-derivative transactions for the purchase sale of electricity and qualifying instruments which have been designated as normal purchases or normal sales. These transactions primarily include purchases of electricity from independent system operators. In the event the Company was no longer extended unsecured credit for such purchases, the Company would have been required to post additional collateral of $2 million at December 31, 2025. For certain other such non-derivative transactions, the Company could be required to post collateral under certain circumstances, including in the event counterparties had reasonable grounds for insecurity.

The long-term issuer security ratings of RECO are A-/BBB+ by S&P Global Ratings and Fitch Ratings inc., respectively. Securities ratings assigned by rating organizations are expressions of opinion and are subject to revision or withdrawal at any time by the assigning rating organization. At December 31, 2025, if the Company had been downgraded to below investment grade, it would have been required to post $250 thousand of additional collateral on derivative assets.

General

Rockland Electric Company (the Company or RECO), a New Jersey corporation, is a wholly owned subsidiary of Orange and Rockland Utilities, Inc. (the Parent or O&R), a New York corporation, which in turn is a wholly owned subsidiary of Consolidated Edison, Inc. (Con Edison). RECO provides electric service in northern New Jersey and is regulated by the New Jersey Board of Public Utilities (NJBPU), which is authorized to set the terms of service and the rates RECO charges for providing electric service in New Jersey. The Federal Energy Regulatory Commission (FERC) regulates the Company's electric transmission rates. The Company's accounting policies conform to generally accepted accounting principles in the United States of America (GAAP), as applied in the case of regulated utilities, and are in accordance with the accounting requirements and rate-making practices of the NJBPU.

RECO has no employees. The Parent provides essentially all of RECO's corporate and operating services, and charges RECO for the services pursuant to cost allocation procedures that have been approved by the NJBPU.

The Company has, pursuant to the accounting rules for subsequent events, evaluated events or transactions that occurred after December 31, 2025 through April 16, 2026 for potential recognition or disclosure in the financial statements.

Note I - Fair Value Measurements

The accounting rules for fair value measurements and disclosures define fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in a principal or most advantageous market. Fair value is a market-based measurement that is determined based on inputs, that refer broadly to assumptions that market participants use in pricing assets or liabilities. These inputs can be readily observable, market corroborated, or generally unobservable firm inputs. The Company often makes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk, and the risks inherent in the inputs to valuation techniques. The Company uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

The accounting rules for fair value measurements and disclosures established a fair value hierarchy, that prioritizes the inputs to valuation techniques used to measure fair value in three broad levels. The rules require that assets and liabilities be classified in their entirety based on the level of input that is significant to the fair value measurement. Assessing the significance of a particular input may require judgment considering factors specific to the asset or liability and may affect the valuation of the asset or liability and their placement within the fair value hierarchy. The Company classifies fair value balances based on the fair value hierarchy defined by the accounting rules for fair value measurements and disclosures as follows:

- Level 1 - Consists of assets or liabilities whose value is based on unadjusted quoted prices in active markets at the measurement date. An active market is one in which transactions for assets or liabilities occur with sufficient frequency and volume to provide pricing information on an ongoing basis. This category includes contracts traded on active exchange markets valued using unadjusted prices quoted directly from the exchange.

- Level 2 - Consists of assets or liabilities valued using industry standard models and based on prices, other than quoted prices within Level 1, that are either directly or indirectly observable as of the measurement date. The industry standard models consider observable assumptions including time value, volatility factors, and current market and contractual prices for the underlying commodities, in addition to other economic measures. This category includes contracts traded on active exchanges or in over-the-counter markets priced with industry standard models.
- Level 3 - Consists of assets or liabilities whose fair value is estimated based on internally developed models or methodologies using inputs that are generally less readily observable and supported by little, if any, market activity at the measurement date. Unobservable inputs are developed based on the best available information and subject to cost benefit constraints. This category includes contracts priced using models that are internally developed and contracts placed in illiquid markets. It also includes contracts that expire after the period of time for which quoted prices are available and internal models are used to determine a significant portion of the value.

Assets and liabilities measured at fair value on a recurring basis for the years ended December 31, 2025 and 2024 are summarized below.

	2025					2024				
(Thousands of Dollars)	**Level 1**	**Level 2**	**Level 3**	**Netting Adjustment (d)(e)**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Netting Adjustment (d)**	**Total**
Derivative assets:										
Commodity(a)(b)(c)	$—	$1,914	$—	($600)	$1,314	$—	$872	$—	($249)	$623

- The Company's policy is to review the fair value hierarchy and recognize transfers into and transfers out of the levels at the end of each reporting period. Transfers out of Level 3 represent assets and liabilities that were previously classified as Level 3 for which the inputs became observable for classification in Level 2. The inputs are now observable because of availability of observable market data due to the decrease in the terms of certain contracts from beyond three years to less than three years.
- Level 2 assets and liabilities include exchange-traded contracts where there is insufficient market liquidity to warrant inclusion in Level 1, and certain over−the−counter derivative instruments for electricity, refined products and natural gas. Derivative instruments classified as Level 2 are valued using industry standard models that incorporate corroborated observable inputs; such as pricing services or prices from similar instruments that trade in liquid markets, time value and volatility factors.
- The accounting rules for fair value measurements and disclosures require consideration of the impact of nonperformance risk (including credit risk) from a market participant perspective in the measurement of the fair value of assets and liabilities. At December 31, 2025 and 2024, the Company determined that nonperformance risk would have no material impact on its financial position or results of operation.
- Amounts represent the impact of legally-enforceable master netting agreements that allow the Company to net gain and loss positions and cash collateral held or placed with the same counterparties.
- At December 31, 2024 $351 thousand of commodity contracts were classified as derivative liabilities on the balance sheet which mainly consists of excess collateral deposits, but is not included in the table. Collateral is due according to master agreements in order to cover potential losses with the counterparty. See Note I.

The employees in CECONY's risk management group develop and maintain the valuation policies and procedures for, and verify pricing and fair value valuation of, commodity derivatives for CECONY. RECO is also covered by these policies and procedures. Under CECONY's policies and procedures, multiple independent sources of information are obtained for forward price curves used to value commodity derivatives. Fair value and changes in fair value of commodity derivatives are reported monthly to O&R's and CECONY's risk committees, comprised of officers and employees of O&R and CECONY that oversee energy hedging. The risk management group reports to CECONY's Vice President and Treasurer. The risk management services provided by CECONY are allocated to the Parent, which the Parent in turn allocates to the Company.

There were no Level 3 classified assets as of December 31, 2025 and 2024.

Note J - Related Party Transactions

A comparative summary of the significant intercompany transactions, other than those relating to federal income taxes, between the Company and the Parent for the years ended December 31, 2025 and 2024 is as follows:

(Thousands of Dollars)		2025		2024
Purchased power	$	30,828	$	21,080
Rents expensed		9,268		7,635

An agreement dated January 1, 1993 was made between the Parent and the Company to sell and deliver the Company's entire requirement for electricity. This agreement was amended in December 2001, to allow the Company to purchase its energy requirements from outside sources. In March 2002, RECO began to purchase approximately 90 percent of its energy supply by means of fixed price that are competitively bid through the NJBPU auction process and provided through PJM. The Parent purchases, and resells to the Company, electricity for approximately 10 percent of the Company's electricity needs through the wholesale electricity market administered by the NYISO. The rate for electricity purchased by the Company from the Parent is priced to reimburse the Parent for the cost of rendering service. The Parent renders bills monthly and payment is due on or before the last day of the month following the month in which service is rendered. For the years ended December 31, 2025 and 2024, the cost of these services, including hedging costs, was $31 million and $21 million, respectively. This agreement remains in effect unless canceled by either party by written notice given not less than six months prior to the proposed date of cancellation. At December 31, 2025 and 2024, the Company's net liability to associated companies was $15 million and $14 million for these services and other intercompany transactions, respectively.

As of December 31, 2025 and 2024, the Company's receivable from the Parent for federal income tax was $1 million.

Note K - New Financial Accounting Standards

In September 2025, the Financial Accounting Standards Board (FASB) issued amendments to the guidance on accounting for Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40) through ASU 2025-06. The guidance modernizes and clarifies the threshold for when an entity is required to start capitalizing software costs and is based on when (i) management has authorized and committed to funding the software project and (ii) it is probable that the project will be completed and the software will be used to perform the function intended. The amendments in ASU 2025-06 are effective for fiscal years beginning after December 15, 2027, and interim reporting periods, with early adoption permitted as of the beginning of an annual reporting period. The Company is evaluating the potential impact of this new standard on its financial position, results of operations and liquidity.

In September 2025, the FASB issued amendments to the guidance on accounting for Derivatives and Hedging (Topic 815) and Revenue from Contracts with Customers (Topic 606) through ASU 2025-07. The guidance refines the scope of Topic 815 to clarify which contracts are subject to derivative accounting. The guidance also provides clarification under Topic 606 for share-based payments in a revenue contract with a customer. The amendments in ASU 2025-07 are effective for fiscal years beginning after December 15, 2026, and interim reporting periods, with early adoption permitted. The Company is evaluating the potential impact of this new standard on its financial position, results of operations and liquidity.

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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									
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income									
3	Preceding Quarter/Year to Date Changes in Fair Value									
4	Total (lines 2 and 3)								19,693,985	19,693,985
5	Balance of Account 219 at End of Preceding Quarter/Year									
6	Balance of Account 219 at Beginning of Current Year									
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income									
8	Current Quarter/Year to Date Changes in Fair Value									
9	Total (lines 7 and 8)								22,452,209	2,452,209
10	Balance of Account 219 at End of Current Quarter/Year									

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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)	601,569,814	601,569,814					
4	Property Under Capital Leases							
5	Plant Purchased or Sold							
6	Completed Construction not Classified							
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	601,569,814	601,569,814					
9	Leased to Others							
10	Held for Future Use	208,709	208,709					
11	Construction Work in Progress	34,789,788	34,789,788					
12	Acquisition Adjustments							
13	Total Utility Plant (8 thru 12)	636,568,311	636,568,311					
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	135,742,851	135,742,851					
15	Net Utility Plant (13 less 14)	500,825,460	500,825,460					
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	135,742,851	135,742,851					
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)	135,742,851	135,742,851					
23	Leased to Others							
24	Depreciation							
25	Amortization and Depletion							
26	Total Leased to Others (24 & 25)							
27	Held for Future Use							
28	Depreciation							
29	Amortization							

30	Total Held for Future Use (28 & 29)							
31	Abandonment of Leases (Natural Gas)							
32	Amortization of Plant Acquisition Adjustment							
33	Total Accum Prov (equals 14) (22,26,30,31,32)	135,742,851	135,742,851					

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	5,636					5,636
3	(302) Franchise and Consents	442					442
4	(303) Miscellaneous Intangible Plant	2,991,316	(15,354)			(2,975,962)	
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	2,997,394	(15,354)			(2,975,962)	6,078
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						
13.1	(315.1) Computer Hardware						
13.2	(315.2) Computer Software						
13.3	(315.3) Communication 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						

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
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						
22.1	(324.1) Computer Hardware						
22.2	(324.2) Computer Software						
22.3	(324.3) Communication Equipment						
23	(325) Misc. Power Plant Equipment						
24	(326) Asset Retirement Costs for Nuclear Production						
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)						
26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights						
28	(331) Structures and Improvements						
29	(332) Reservoirs, Dams, and Waterways						
30	(333) Water Wheels, Turbines, and Generators						
31	(334) Accessory Electric Equipment						
31.1	(334.1) Computer Hardware						
31.2	(334.2) Computer Software						
31.3	(334.3) Communication 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)						
35.1	D. Solar Production Plant						
35.2	(338.1) Land and Land Rights						
35.3	(338.2) Structures and Improvements						
35.5	(338.4) Solar Panels						
35.6	(338.5) Collector System						
35.7	(338.6) Generator Step-up Transformers (GSU)						
35.8	(338.7) Inverters						
35.9	(338.8) Other Accessory Electrical Equipment						
35.10	(338.9) Computer Hardware						
35.11	(338.10) Computer Software						
35.12	(338.11) Communication Equipment						
35.13	(338.12) Miscellaneous Power Plant Equipment						

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
35.14	(338.13) Asset Retirement Costs for Solar Production						
35.15	TOTAL Solar Production Plant (Enter Total of lines 35.2 thru 35.14)						
35.16	E. Wind Production Plant						
35.17	(338.20) Land and Land Rights						
35.18	(338.21) Structures and Improvements						
35.20	(338.23) Wind Turbines						
35.21	(338.24) Wind Towers and Fixtures						
35.23	(338.26) Collector System						
35.24	(338.27) Generator Step-up Transformers (GSU)						
35.25	(338.28) Inverters						
35.26	(338.29) Other Accessory Electrical Equipment						
35.27	(338.30) Computer Hardware						
35.28	(338.31) Computer Software						
35.29	(338.32) Communication Equipment						
35.30	(338.33) Miscellaneous Power Plant Equipment						
35.31	(338.34) Asset Retirement Costs for Wind Production						
35.32	TOTAL Wind Production Plant (Enter Total of lines 35.17 thru 35.31)						
35.33	F. Other Renewable Production Plant						
35.34	(339.1) Land and Land Rights						
35.35	(339.2) Structures and Improvements						
35.36	(339.3) Fuel Holders						
35.37	(339.4) Boilers						
35.39	(339.6) Generators						
35.41	(339.8) Other Accessory Electrical Equipment						
35.42	(339.9) Computer Hardware						
35.43	(339.10) Computer Software						
35.44	(339.11) Communication Equipment						
35.45	(339.12) Miscellaneous Power Plant Equipment						
35.46	(339.13) Asset Retirement Costs for Other Renewable Production						
35.47	TOTAL Other Renewable Production Plant (Enter Total of lines 35.34 thru 35.46)						
36	G. Other Production Plant						
37	(340) Land and Land Rights						
38	(341) Structures and Improvements						
39	(342) Fuel Holders, Products, and Accessories						
40	(343) Prime Movers						
41	(344) Generators						

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
42	(345) Accessory Electric Equipment						
42.1	(345.1) Computer Hardware						
42.2	(345.2) Computer Software						
42.3	(345.3) Communication Equipment						
43	(346) Misc. Power Plant Equipment						
44	(347) Asset Retirement Costs for Other Production						
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)						
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, 35.15, 35.32, 35.47, and 45)						
47	3. Transmission Plant						
48	(350) Land and Land Rights	1,828,646					1,828,646
48.2	(351.1) Computer Hardware						
48.3	(351.2) Computer Software						
48.4	(351.3) Communication Equipment					177,855	177,855
49	(352) Structures and Improvements	4,240,441	(50,018)			(396,497)	3,793,926
50	(353) Station Equipment	30,007,472	200,300	208,945		(2,729,687)	27,269,140
51	(354) Towers and Fixtures	9,020,645	11,385				9,032,030
52	(355) Poles and Fixtures	8,695,579	68,685				8,764,264
53	(356) Overhead Conductors and Devices	4,504,823	(298)				4,504,525
54	(357) Underground Conduit	15,251,538					15,251,538
55	(358) Underground Conductors and Devices	12,422,959	5,408				12,428,367
56	(359) Roads and Trails	111,456					111,456
57	(359.1) Asset Retirement Costs for Transmission Plant						
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	86,083,559	235,462	208,945		(2,948,329)	83,161,747
59	4. Distribution Plant						
60	(360) Land and Land Rights	2,893,611					2,893,611
61	(361) Structures and Improvements	4,645,773	181,610			396,497	5,223,880
62	(362) Station Equipment	57,487,212	8,428,695	286,957	2,551,832		68,180,782
63.1	(363.1) Computer Hardware						
63.2	(363.2) Computer Software						
63.3	(363.3) Communication Equipment						
64	(364) Poles, Towers, and Fixtures	68,795,629	4,123,805	327,410			72,592,024
65	(365) Overhead Conductors and Devices	89,716,773	7,244,150	251,349			96,709,574
66	(366) Underground Conduit	45,557,707	(614,241)				44,943,466
67	(367) Underground Conductors and Devices	80,569,857	9,138,726	47,388			89,661,195
68	(368) Line Transformers	60,448,926	4,312,618	14,792		666,286	65,413,038
69	(369) Services	28,099,241	1,418,365	16,243			29,501,363

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
70	(370) Meters	13,570,265	82,495	58,382			13,594,378
71	(371) Installations on Customer Premises	582,740					582,740
72	(372) Leased Property on Customer Premises						
73	(373) Street Lighting and Signal Systems	8,708,758	1,475,276	182,420			10,001,614
74	(374) Asset Retirement Costs for Distribution Plant						
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	461,076,492	35,791,499	1,184,941	2,551,832	1,062,783	499,297,665
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)						
84.1	6. ENERGY STORAGE PLANT						
84.2	(387.1) Land and Land Rights						
84.3	(387.2) Structures and Improvements						
84.4	(387.3) Energy Storage Equipment						
84.6	(387.5) Collector System						
84.7	(387.6) Generator Step-up Transformers (GSU)						
84.8	(387.7) Inverters						
84.9	(387.8) Computer Hardware						
84.10	(387.9) Computer Software						
84.11	(387.10) Communication Equipment						
84.12	(387.11) Miscellaneous Energy Storage Equipment						
84.13	(387.12) Asset Retirement Costs for Energy Storage						
84.14	TOTAL Energy Storage Plant (Total lines 84.2 thru 84.13)						
85	7. General Plant						
86	(389) Land and Land Rights	154,415					154,415
87	(390) Structures and Improvements	999,051					999,051
88	(391) Office Furniture and Equipment	27,287		14,828			12,459
89	(392) Transportation Equipment		156,236				156,236
90	(393) Stores Equipment	2,026					2,026
91	(394) Tools, Shop and Garage Equipment	762,089	21,200	56,547			726,742
92	(395) Laboratory Equipment	371,892					371,892

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
93	(396) Power Operated Equipment						
94	(397.1) Computer Hardware						
94.1	(397.2) Computer Software					3,003,133	3,003,133
94.2	(397.3) Communication Equipment					13,196,104	13,196,104
95	(398) Miscellaneous Equipment	446,282	33,205	4,458			475,029
96	SUBTOTAL (Enter Total of lines 86 thru 95)	2,763,042	210,641	75,833		16,199,237	19,097,087
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)	2,763,042	210,641	75,833		16,199,237	19,097,087
100	TOTAL (Accounts 101 and 106)	552,920,487	36,222,248	1,469,719	2,551,832	11,337,729	601,562,577
101	(102) Electric Plant Purchased (See Instr. 8)						
102	(Less) (102) Electric Plant Sold (See Instr. 8)						
103	(103) Experimental Plant Unclassified						
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	552,920,487	36,222,248	1,469,719	2,551,832	11,337,729	601,562,577
	Page 204-207						

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	NON-APPLICABLE					
47	TOTAL					

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	Substation TD: 810000: N Bergen- Wyckoff	12/01/1976	12/31/2026	167,049
3	Easement - Deed 940-Peter, Marion, John & Louise Pulis - 50' wide	12/31/1976	12/31/2026	41,660
21	Other Property:			
22				
23				
24				
25				
26				
27				
28				
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45				

46				
47	TOTAL			208,709

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	CWIP - ELECTRIC	[a]34,789,788
43	Total	34,789,788

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: ConstructionWorkInProgress

Schedule Page: 216 Line No.: 1 Column: b

Funding Project Description		Total
L2_RECO_Long Lead _APR-2992		6,853,611
L2_2018 DISTRIBUTION SMART		5,770,460
L2_Franklin Lakes 2-50 MVA Ban		4,828,530
L2_NJIIP Sel UG - _APR-2150		3,551,309
L2.NJ-OH.2013 Transformer Purc		2,689,501
L2_Montvale UG Cir_L2L3-741		1,602,967
L2_NJIIP Sel UG-We_APR-4070		1,265,110
L2_IIP-Ringwood UG_APR-3889		926,396
L2_2024-West Milfo_APR-3758		601,890
L2_RTU Upgrade - R_APR-1105		581,847
L2_WAN Blanket 202_APR-4768		383,857
L2_ORU High Value _APR-971		272,421
L2_115 Mccoy Rd_Oa_APR-5790		268,429
L2_2018 UG Rehab Blanket NY		235,499
L2_2025 Storm 11 R_APR-6840		217,275
L2_2020 Grid Mod/M_AppID:2390		198,504
L2_NJ_2018 SECURITY SYSTEMS CA		197,959
L2_L983_984 - 8 po_APR-5457		184,316
L2_Shoreline Protec_AppID:3878		182,221
L2_RECO 2024 Storm_APR-4872		150,978
L2_2025 Storm 13 R_APR-6845		148,692
L2_2 Choctaw Trail_APR-4990		127,279
L2_2017 LAN Blanket - NJ		124,769
L2_Franklin Lakes- Ewing (1503		124,031
L2_2025 Storm 12 R_APR-6843		121,953
L2_2020-UG-NJ-Rmpck_AppID 2436		121,290
L2_AMI Communicat_AppID: 3521		120,558
L2_South Mahwah Se_APR-5476		115,658
L2_R_Lines 69 70 T_APR-3116		106,901
L2_Ridings at Rama_APR-6540		104,960
	RECO Electric Subtotal	32,179,171
	Other Projects (<$100k)	2,610,617
	RECO Electric Total	34,789,788

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	127,459,437	127,459,437		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	10,857,821	10,857,821		
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):				
9.2	Footnote (Note A)	[a]598,742	598,742		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	11,456,563	11,456,563		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	(1,531,400)	(1,531,400)		
13	Cost of Removal	(3,125,192)	(3,125,192)		
14	Salvage (Credit)	2,497	2,497		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(4,654,095)	(4,654,095)		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17.1	Other Debit or Cr. Items (Describe, details in footnote):	1,480,946	1,480,946		
17.2	Footnote				
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	135,742,851	135,742,851		
	Section B. Balances at End of Year According to Functional Classification				
20	Steam Production				
21	Nuclear Production				
22	Hydraulic Production-Conventional				

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)
23	Hydraulic Production-Pumped Storage				
23.1	Solar Production				
23.2	Wind Production				
23.3	Other Renewable Production				
24	Other Production				
25	Transmission	17,615,723	17,615,723		
26	Distribution	111,779,004	111,779,004		
27	Regional Transmission and Market Operation				
27.1	Energy Storage				
28	General	6,348,124	6,348,124		
29	TOTAL (Enter Total of lines 20 thru 28)	135,742,851	135,742,851		

FOOTNOTE DATA

(a) Concept: OtherAccounts

Schedule Page: 219 Line No.: 9.2 Column: b

(A) Other Accounts (Detail of Amount on Line 9):

(404) Amortization of Limited Term Electric Plant	
Amortization expense on Saddle River & Lethbridge Plaza	
(405) Amortization of Other Plant - Capitalized Software	
Amortization expense on computer software	598,742
(421) Miscellaneous Non-Operating Income	
Depreciation expense on Plant-Held-for-Future Use	—
	$598,742

(B) Other Debit or Credit Items (Detail of Amount on Line 17):

Reserve related to intercompany sales of utility equipment.	$1,480,946

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								

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)
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								
41								
42	Total Cost of Account 123.1 $		Total					

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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)			
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)	7,469,496	6,758,855	Electric
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)			Electric
9	Distribution Plant (Estimated)	13,496	16,260	Electric
10	Regional Transmission and Market Operation Plant (Estimated)			Electric
10.1	Energy Storage Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	14,995		Electric
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	7,497,987	6,775,115	
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)		196	
17				
18				
19				
20	TOTAL Materials and Supplies	7,497,987	6,775,115	

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

Allowances and Environmental Credits (Accounts 158.1, 158.2, 158.3, and 158.4)

1. Report below the details related to allowances and environmental credits. Additional information about the type of allowances/environmental credits required by other regulatory bodies can be disclosed within the footnote data.
2. Report all acquisitions of allowances and environmental credits at cost.
3. Report allowances and environmental credits 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 and environmental credits transactions by the period they are first eligible for use: the current year's allowances and environmental credits in columns (b)-(c), allowances and environmental credits for the three succeeding years in columns (d)-(i), starting with the following year, and allowances and environmental credits for the remaining succeeding years in columns (j)-(k).
5. Report on Line 4 authoritative agency issued allowances. Report withheld portions Lines 36-40.
6. Report on Line 5 allowances returned by an authoritative agency. Report on Line 39 the authoritative agency's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the authoritative agency's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferors of allowances and environmental credits 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 and environmental credits 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 and environmental credits sales.

Line No.	Allowances and Environmental Credits Inventory (Accounts 158.1, 158.3, and 158.4) (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 authoritative agency												
6													
7													
8	Purchases/Transfers:												
9	NON-APPLICABLE												
10													
11													
12													
13													
14													
15	Total												
16													
17	Relinquished During Year:												
18	Charges to Account 509, 555.2, and 555.3												
19	Other:												
20	Allowances Used												
20.1	Allowances Used												

Line No.	Allowances and Environmental Credits Inventory (Accounts 158.1, 158.3, and 158.4) (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)
21	Cost of Sales/Transfers:												
22													
23													
24													
25													
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 authoritative agency												
38	Deduct: Returned by authoritative agency												
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												

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	NON-APPLICABLE					
20	TOTAL					

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21	NON-APPLICABLE					
49	TOTAL					

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	NON-APPLICABLE				
20	Total				
21	**Generation Studies**				
39	Total				
40	Grand Total				

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	12001 FUEL DEFERRAL CURRENT PERIOD	3,028,182	3,815,517		6,450,463	393,236
2	12005 RECOV ENERGY COST MSC1/BGS FP					
3	12013 RENEWABLE ENERGY CREDITS AND ZERO EMISSION CREDITS DEFERRAL			—		
4	12106 ST HEDGE UNREALIZED LOSS ELEC FINANCIAL	125,296	295,795		421,091	
5	12512 CONSERVATION INCENTIVE PROGRAM ADJUSTMENT UNDERCOLLECTION	4,954,785	3,338,536	—	3,607,049	4,686,272
6	12513 CONSERVATION INCENTIVE PROGRAM INTEREST RECEIVABLE	144,164	126,212	—	2,261	268,115
7	14775 RATE CASE DEFER	1				1
8	14776 LEGACY UNRECOVERED METER COSTS		70,884	—	70,884	
9	15025LT HEDGE UNREALIZED LOSS ELEC FINANCIAL		342,038	—	342,038	
10	15113 BGS AUCTION FEE		96,614	—	96,615	(1)
11	15117 BONDABLE STRANDED COSTS					
12	15122 TRANSITION RENEWABLE ENERGY CERTIFICATES	1,085,843	4,826,856	—	4,778,574	1,134,125
13	15125 DEFER OF REVENUE CHANGE	(206,092)	4,979,954	—	4,979,954	(206,092)
14	15126 DEFER TAX TBC			—		
15	15130 DSM BIDDING PROGRAM			—		
16	15157 MANAGEMENT AUDIT EXPENDITURE		1,154,909	—	9,479	1,145,430
17	15163 SREC BASED FINANCING PROGRAM II	(16,379)	625,122	—	677,313	(68,570)
18	15171 DEFER RATE CASE COST	54,313	262,139	—	81,701	234,751
19	15186 STORM RESERVE EXCESS	4,240,357	83,453,043	—	76,832,608	10,860,792
20	15238 UNIVERSAL SERVICE FUND		8,423,589	—	8,423,589	
21	15253 RATE CASE EE AND DM PROGRAMS		7,840,311	—	7,840,311	
22	15271 NEW EFFICIENCY NEW YORK		21,674	—	21,674	
23	15273 COVID-19 INCREMENTAL COSTS	91,286		—		91,286
24	15276 COVID-19 DEFERRALS-UB	1,071,090	51,677	—	946,165	176,602
25	15281 ENERGY EFFICIENCY ON GOING COSTS	14,247,218	1,699,638	—	4,563,200	11,383,656

26	17041 DEFERRED RENT OPERATING LEASES	(6,791)	29,236	—	29,684	(7,239)
27	15274 EV MAKE READY - PROG IMPLEMENTATION	2,705,457	5,539,301	—	3,346,463	4,898,295
28	15188 SBC CHARGE UNDER COLLECTION DEFERRAL	1,075,368	2,137,583	—	2,450,638	762,313
29	15232 UNCATEGORIZED REGULATORY ASSET			—		
30	15313 CLEAN ENERGY ACT II		11,491,089	—	1,247,083	10,244,006
44	TOTAL	32,594,098	140,621,717		127,218,837	45,996,978

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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		Balance at End of Year (f)
				Credits Account Charged (d)	Credits Amount (e)	
1	Other Rec Unbill Project					
2	Misc. Work in Progress	183,415	24,472,605		25,024,772	(368,752)
47	Miscellaneous Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	183,415				(368,752)

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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		17,047,139	(a) 19,210,534
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	17,047,139	19,210,534
9	Gas		
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17.1	Other (Non_Utility)	353,536	353,536
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	17,400,675	19,564,070

Notes

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxes

Schedule Page: 234 Line No.: 2 Column: c

Rockland Electric Company

ACCOUNT # 190	Balance at Beginning of year	Balance at End of Year
ELECTRIC		
Accum Prov Depr OST of Removal Reg Asset	2,221,689	2,221,689
Accumulated Amortization Operating Lease	69,326	77,512
Accumulated Deferred ITC	19,631	14,184
Bad Debts	557,273	249,425
CAMT Credit Carryforward	-	1,672,000
CATV Pole Attachment Rev	8,185	8,185
CDG Consolidated Billing Costs Net Retained Collections	7	7
CIAC Refundable	573,863	624,925
CIAC Tax GrossUp	101	2,328
Community Solar Energy Program (CSEP)	-	120,312
Conservation Incentive Program Interest Accrual	2,331	2,331
COVID-19 Deferrals	20,244	3,338
Defer of Revenue Change	57,932	57,932
Deferred Fuel	4,956,910	5,460,669
Deferred Rent Operating Lease	1,909	2,035
Deferred Tax Liability Future Income Tax - Grossup	833,420	352,747
DG-Contributions In Advance of Construction	-	54,480
DSM Program	24,801	25,002
Fed Charitable Contributions	92,915	92,915
Federal Rate Change - Non-Property	67,167	77,786
Federal Rate Change - Unprotected Property	156,281	156,281
Federal Tax Reform Transition Period	300,349	300,349
LT Hedge Unrealize Gain Elec Financial	130,206	210,260
NJ NOL	74,243	11,366
NJ Stray Voltage Assessment and Inspection	-	179,519
OPEB	5,231,450	5,348,744
OPEB Tax Capitalization	80,215	115,777
Other UDG Non Refundable Deposits	655	17,403
Other Regulatory Liabilities	147,965	-
Pension Tax Capitalization	353,799	353,799
Recovered Energy Costs	-	110,532
Reserve for Deferred Costs	653	653

SREC Based Financing Program II	4,604	19,275
ST Derivative Liab Hedge Elec Financial	35,221	-
ST Hedge Unrealized Gain Elec Financial	150,149	327,806
ST Operating Lease Obligation	8,312	—
State Charitable Contributions	12,661	12,661
Stock Compensation	450,475	462,585
Supp Pension Tax Capitalization	54,145	95,178
System Benefit Charges	278,846	294,738
Utility Arrearage Program	-	11,996
Worker's Comp Reserve	68,475	45,777
Other	731	16,032
Total Electric	**17,047,139**	**19,210,534**
Electric Non-Utility:		
NJ NOL	353,536	353,536
Total Electric Non-Utility	**353,536**	**353,536**
Total Electric and Electric Non-Utility	**17,400,675**	**19,564,070**

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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		150,000	100.00		11,200,000	11,200,000				
6	Total	150,000			11,200,000	11,200,000				
7	Preferred Stock (Account 204)									
8										
9										
10										
11	Total									

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 2026-04-16	Year/Period of Report End of: 2025/ 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	
11.1	Increases (Decreases) from Gain or Resale or Cancellation of Reacquired Capital Stock	0
12	Ending Balance Amount	0
13	**Miscellaneous Paid-In Capital (Account 211)**	
14	Beginning Balance Amount	40,000,000
15.1	Increases (Decreases) Due to Miscellaneous Paid-In Capital	
16	Ending Balance Amount	40,000,000
17	**Other Paid in Capital**	
18	Beginning Balance Amount	
19.1	Increases (Decreases) capital contributed by parent	
20	Ending Balance Amount	
40	Total	40,000,000

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	THIS PAGE IS NON-APPLICABLE	
22	TOTAL	

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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		N/A											
5	Subtotal												
6	Reacquired Bonds (Account 222)												
7													
8													
9													
10	Subtotal												
11	Advances from Associated Companies (Account 223)												
12													
13													
14													
15	Subtotal												
16	Other Long Term Debt (Account 224)												
17													
18													
19													
20	Subtotal												
33	TOTAL												

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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 filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
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)	22,452,209
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5		1,645,491
9	Deductions Recorded on Books Not Deducted for Return	
10		895,339
14	Income Recorded on Books Not Included in Return	
15		3,396,097
19	Deductions on Return Not Charged Against Book Income	
20		(26,528,408)
27	Federal Tax Net Income	1,860,728
28	Show Computation of Tax:	
29	Federal Tax Before Adjustments @ 21%	390,753
30	Prior Period Adjustments	720,318
31	Current Period Adjustment	1,672,000
32	Federal Income Tax	(a)2,783,071
33	Basis of Allocation:	
34	The Company, along with Con Edison and its other subsidiaries, files a consolidated federal income tax return. The	
35	consolidated income tax liability is allocated to each member of the consolidated group using the separate return	
36	method. Each member pays or receives an amount based on its own taxable income or loss in accordance with a	
37	consolidated tax allocation agreement. Tax loss and tax credit carryforwards, as well as the corporate alternative	
38	minimum tax (CAMT) liability, are allocated among members in accordance with consolidated tax return regulations.	

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: ComputationOfTax

Schedule Page: 261

Rockland Electric Company
Reconciliation of Book Income to Taxable Income
For The Period Ended December 31, 2025

Net Income For The Year Per Page 117		**22,452,209**
ADD: TAXABLE INCOME NOT REPORTED ON BOOKS:		
Unallowable Business Expense	50,096	
Meals & Entertainment	2,526	
Cap Interest-Incurred-CWIP	676,338	
CIAC-Incurred-CWIP	916,531	
		1,645,491
ADD: DEDUCTION PER BOOKS NOT DEDUCTED FOR RETURN:		
Accumulated Amortization Operating Lease	29,122	
Deferred Rent Operating Lease - Common	448	
DG-Contributions In Advance of Construction	193,809	
DSM Program	713	
Management Audit (182)	(1,145,430)	
OPEB	379,475	
SREC Based Financing Program II	52,191	
SIT Payable	(309,695)	
State Income Tax	2,721,477	
ST Operating Lease Obligation - Common	(29,570)	
Supp Pension Tax Capitaliz	(48,282)	
Utility Arrearage Program	57,125	
Transition Renewable Energy Certificates (182)	(1,006,044)	
		895,339
DEDUCT: INCOME PER BOOKS NOT INCLUDED ON RETURN:		
AFUDC Debt-Incurred-CWIP	(372,522)	
AFUDC Equity Incurred BTL	(733,762)	
Federal Income Tax	4,502,381	
		3,396,097
DEDUCT: EXPENSE PER RETURN NOT CHARGED TO BOOKS:		
Increase in Rabbi Trust-Serp Perm	(137,649)	
Accrued Management Bonus	(579,870)	
Clean Energy Act II	(10,244,007)	
Community Solar Energy Program (CSEP)	428,006	

COVID-19 Deferrals (182)	894,489	
Deferred Fuel	2,948,273	
Excess Tax Over Book Depreciation	(15,054,420)	
Energy Efficiency On Going Costs (182)	2,863,562	
EV Make Ready - Prog Implementation (182)	(2,192,838)	
Other Regulatory Liabilities	(1,380,788)	
Other UDG Non Refundable Deposits	59,579	
Pension	1,640,675	
Rate Case Co	(180,438)	
Stock Compensation	88,960	
Storm Reserve	(6,620,435)	
NJ Stray Voltage Assessment and Inspection	638,632	
System Benefit Charges	369,592	
Worker's Comp	(69,731)	
		(26,528,408)
TAXABLE INCOME OR (LOSS)		**1,860,729**
Federal Tax Before Adjustments @ 21%		**390,753**
Prior Period Adjustments		720,318
Current Period Adjustment		1,672,000
Federal Income Tax (Benefit)		**2,783,071**

Basis of Allocation:
The Company, along with Con Edison and its other subsidiaries, files a consolidated federal income tax return. The consolidated income tax liability is allocated to each member of the consolidated group using the separate return method. Each member pays or receives an amount based on its own taxable income or loss in accordance with a consolidated tax allocation agreement. Tax loss and tax credit carryforwards, as well as the corporate alternative minimum tax (CAMT) liability, are allocated among members in accordance with consolidated tax return regulations.

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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 IncomeTax (2025)	Federal Tax	New Jersey	2025	(1)		5,309,917	7,372,670	2,062,754			1,888,901	173,852		
2	Federal IncomeTax (Prior)	Federal Tax	New Jersey	2024			4,706	725,024	720,317	(1)		725,024	(4,706)		
3	**Subtotal Federal Tax**				(1)	0	5,314,623	8,097,694	2,783,071	(1)	0	2,613,925	169,146		
4	State IncomeTax (2025)	State Tax	New Jersey	2025			1,378,418	1,378,418				(81,877)	81,877		
5	State IncomeTax (Prior)	State Tax	New Jersey	2024			2,217	311,911	309,694			311,911	(2,217)		
6	Uncertain Tax Position	State Tax	New Jersey	2025											
7	NJ Corporation Business Tax	State Tax	New Jersey Corp Business Tax	2025		1,280,478			(174,306)		1,454,784				
8	Prepaid Sales Tax	State Tax	New Jersey	2025											
9	Prepaid County and Town	State Tax	New Jersey	2025											
10	PSC Assessments	State Tax	New Jersey	2025											

11	Accrued SUT	State Tax	New Jersey	2025	(216,672)		588,992	369,975	(106,021)	(103,676)		588,992			
12	Property Tax	State Tax	New Jersey	2025		63,494	722,213	722,577			63,858	700,460			21,753
13	**Subtotal State Tax**				(216,672)	1,343,972	2,691,840	2,782,881	29,367	(103,676)	1,518,642	1,519,486	79,660		21,753
14		Other Taxes and Fees	Uncertain Tax Position												
15		Other Taxes and Fees	NJ Corporation Business Tax												
40	TOTAL				(216,673)	1,343,972	8,006,463	10,880,575	2,812,438	(103,677)	1,518,642	4,133,411	248,806		21,753

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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		Allocations to Current Year's Income		Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)				
1	Electric Utility									
2	3%				411.40					
3	4%				411.40					
4	7%				411.40					
5	10%	61,796			411.40	18,278		43,518	See [a] footnote	
6	Other:	8,039			411.40	1,099		6,940	See [b] footnote	
8	TOTAL Electric (Enter Total of lines 2 thru 7)	69,835				[c]19,377		50,458		
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)									
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										
26										

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)				
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
47	OTHER TOTAL									
48	GRAND TOTAL	69,835				19,377		50,458		

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: AccumulatedDeferredInvestmentTaxCreditsAveragePeriodOfAllocationToIncome

Page: 267, Lines 5 and 6, Column:(i)

The average period of allocation to income is based on the book composite rates.

(b) Concept: AccumulatedDeferredInvestmentTaxCreditsAveragePeriodOfAllocationToIncome

Page: 267, Lines 5 and 6, Column:(i)

The average period of allocation to income is based on the book composite rates.

(c) Concept: AccumulatedDeferredInvestmentTaxCreditsAllocationToIncomeAmount

Schedule Page: 266 Line No.: 8 Column: f

FERC Pg 266-267			
RECO Accumulated Deferred Investment Tax Credit			
	Reported FERC Balance		
	2024	**AMORTIZATION**	**2025**
4%		-	
7%		-	
10%	61,796	18,278	43,519
Total	**61,796**	**18,278**	**43,519**
Other:			
8.3%	3,853	578	3,275
6.5%	4,186	521	3,665
Total Other	**8,039**	**1,099**	**6,940**
Grand Total	**69,835**	**$19,377**	**50,459**

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	DEFER OF REVENUE CHANGE					
2	AP DELIVERY CHARGE					
3	CIAC TAX GROSS UP	359		3,094	11,017	8,282
4	CRUDE OIL REFUND DISTRIBUTION					
5	DEFER BGS FP					
6	DEFER MSC BGS OVERRECOVERY UNBILLED					
7	DEFER RESERVE FROM COSTS	2,322				2,322
8	DEFER RMR CIEP					
9	DEFER RMR FP					
10	DEFER BGS CIEP					
11	DEFER SC7 BGS OVERRECOVER UNBILLED					
12	ECA OVERRECOVERY BILLED					
13	ECA OVERRECOVERY UNBILLED					
14	UDG CONTRIBUTION SUBDIVISION	1,056,192				1,056,192
15	UDG DEPOSIT AND INTEREST	36,946				36,946
16	OTHER UDG NON REFUNDABLE DEPOSITS	2,331		860,110	919,689	61,910
17	OIL SUPPLIER REFUND JULY 3 1997					
18	MISCELLANEOUS					
19	NEIGHBOR FUND	877		6,778	6,709	808
20	TAX REFUND					
21	UNPOST CASH RECEIPT	1				1
22	UNPOST CUSTOMER PAYMENTS					
47	TOTAL	1,099,027		869,982	937,415	1,166,460

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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				ADJUSTMENTS				Balance at End of Year (k)
							Debits		Credits		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Accelerated Amortization (Account 281)										
2	Electric										
3	Defense Facilities										
4	Pollution Control Facilities										
5	Other										
5.1	Other (provide details in footnote):										
8	TOTAL Electric (Enter Total of lines 3 thru 7)										
9	Gas										
10	Defense Facilities										
11	Pollution Control Facilities										
12	Other										
12.1	Other (provide details in footnote):										
15	TOTAL Gas (Enter Total of lines 10 thru 14)										
16	Other										
16.1	Other										
16.2	Other										
17	TOTAL (Acct 281) (Total of 8, 15 and 16)										
18	Classification of TOTAL										
19	Federal Income Tax										
20	State Income Tax										
21	Local Income Tax										

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization.
2. For other (Specify),include deferrals relating to other income and deductions.
3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 282										
2	Electric	84,684,354	6,055,857	3,478,126			Various	450,168	Various	1,621,627	88,433,544
3	Gas										
4	Other (Specify)										
5	Total (Total of lines 2 thru 4)	84,684,354	6,055,857	3,478,126			Various	450,168	Various	1,621,627	88,433,544
6											
7											
8											
9	TOTAL Account 282 (Total of Lines 5 thru 8)	84,684,354	6,055,857	3,478,126			Various	450,168	Various	1,621,627	88,433,544
10	Classification of TOTAL										
11	Federal Income Tax	59,332,402	3,579,997	2,585,829				301,823		1,491,432	61,516,179
12	State Income Tax	25,351,952	2,475,860	892,297				148,345		130,195	26,917,365
13	Local Income Tax										

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 283										
2	Electric										
3	Other	(a)14,233,551	14,337,749	9,750,261			Various	147,110	Various	(198,694)	(a)18,475,235
9	TOTAL Electric (Total of lines 3 thru 8)	14,233,551	14,337,749	9,750,261				147,110		(198,694)	18,475,235
10	Gas										
11											
12											
13											
14											
15											
16											
17	TOTAL Gas (Total of lines 11 thru 16)										
18	TOTAL Other	74,244								(1)	74,243
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	14,307,795	14,337,749	9,750,261				147,110		(198,695)	18,549,478
20	Classification of TOTAL										
21	Federal Income Tax	13,355,213	9,930,001	6,552,960				89,739		(198,695)	16,443,820
22	State Income Tax	952,582	4,407,748	3,197,301				57,371			2,105,658
23	Local Income Tax										

NOTES

FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxesOther

RECO

283 Electric Note

Debit/(Credit)	Balance at Beginning of Year	Amounts Debited to 410	Amounts Credited to 411	Amounts Debited	Amounts Credited	Balance at End of Year
Electric:						
Accrued Management Bonus - Common	(137,487)	(175,018)	27,743	-	-	(284,762)
Accrued Management Bonus Capitalization	(52,038)	—	—	—	—	(52,038)
Accum Depr ARO Assets	(2,221,689)	(1,004,613)	1,004,613	—	—	(2,221,689)
Bad Debts	(40,763)	(1,366)	26,415	—	—	(15,714)
Clean Energy Act II		(3,073,202)	193,612			(2,879,590)
Conservation Incentive Program Adjustment Undercollection	(1,392,797)	(512,635)	588,114	—	—	(1,317,318)
Conservation Incentive Program Interest Accrual	(40,524)	(37,501)	2,658	—	—	(75,367)
COVID-19 Deferrals	(321,327)	(4,651)	85,155	(10,852)	198,695	(52,981)
COVID-19 Incremental Costs	(25,661)	—	—	—	—	(25,661)
Deferred Fuel	(435,539)	(1,361,856)	1,686,857	—	—	(110,539)
Energy Efficiency On Going Costs	(4,004,893)	(134,899)	939,847	—	—	(3,199,946)
EV Make Ready - Prog Implementation	(760,504)	(657,851)	41,445	—	—	(1,376,911)
Federal Rate Change - Non-Property	(67,167)	(10,619)	—	—	—	(77,786)
Injuries & Damages Reserve - Manual	(731)					(731)
LT Der Asset Hedge Elec Financial	(130,206)	(313,659)	233,605	—	—	(210,260)
Management Audit	—	(343,629)	21,649	—	—	(321,980)
NJ NOL	(353,536)	(379,093)	678,506	—	—	(54,123)
OPEB Book Capitalization Reversal	(222,381)	(42,850)	2,700	—	—	(262,531)
Operating Lease Right-Of-Use Asset - Common	(79,547)	—	—	—	—	(79,547)
Other Regulatory Liabilities		(874,086)	485,947	147,965		(240,174)
Pension	(735,091)	(67,575)	679,149	—	—	(123,517)
Pension Book Capitalization Reversal	(1,194,371)	(197,515)	12,443	—	—	(1,379,443)
Rate Case Cost	(15,267)	(54,131)	3,410	—	—	(65,988)
Rate Case EE and DM Programs	—	(7,607)	7,607	—	—	—
Refundable Energy Cost		(117,963)	7,432			(110,532)
ST Der Asset Financial	(150,149)	(573,254)	395,597	—	—	(327,806)
ST Hedge Unrealized Loss Elec Financial	(35,221)	(54,201)	89,422	—	—	—
State Charitable Contributions	(2,659)	—	—	—	—	(2,659)
Storm Reserve	(1,191,965)	(3,525,790)	1,664,786	—	—	(3,052,969)
Supp Pension Book Capitalization Reversal	(700)	(488)	31	—	—	(1,157)
System Benefit Charges	(302,286)	(591,953)	679,953	—	—	(214,286)
Transition Bond Charge	(159)			—	—	(159)
Transition Renewable Energy Certificates	(305,231)	(202,129)	188,557	—	—	(318,803)
Worker's Comp	(4,314)	(1,581)	3,011	—	—	(2,884)
Other	(9,349)	(16,032)		9,997		(15,384)
Total For Electric 283	**(14,233,552)**	**(14,337,749)**	**9,750,261**	**147,110**	**198,695**	**(18,475,235)**

2830 NonOper Note

	Balance at Beginning of Year	Amounts Debited to 410	Amounts Credited to 411	Amounts Debited	Amounts Credited	Balance at End of Year
NJ NOL	**(74,243)**				—	**(74,243)**
Total Non Oper 283	**(74,243)**	**-**	**-**	**—**	**0**	**(74,243)**
Total 283	**(14,307,795)**	**(14,337,749)**	**9,750,261**	**147,110**	**198,695**	**(18,549,478)**

Schedule Page: 276 Line No.: 3 Column: k

(b) Concept: AccumulatedDeferredIncomeTaxesOther

RECO

283 Electric Note

Debit/(Credit)	Balance at Beginning of Year	Amounts Debited to 410	Amounts Credited to 411	Amounts Debited	Amounts Credited	Balance at End of Year
Electric:						
Accrued Management Bonus - Common	(137,487)	(175,018)	27,743	-	-	(284,762)
Accrued Management Bonus Capitalization	(52,038)	—	—	—	—	(52,038)
Accum Depr ARO Assets	(2,221,689)	(1,004,613)	1,004,613	—	—	(2,221,689)
Bad Debts	(40,763)	(1,366)	26,415	—	—	(15,714)
Clean Energy Act II		(3,073,202)	193,612			(2,879,590)
Conservation Incentive Program Adjustment Undercollection	(1,392,797)	(512,635)	588,114	—	—	(1,317,318)
Conservation Incentive Program Interest Accrual	(40,524)	(37,501)	2,658	—	—	(75,367)
COVID-19 Deferrals	(321,327)	(4,651)	85,155	(10,852)	198,695	(52,981)
COVID-19 Incremental Costs	(25,661)	—	—	—	—	(25,661)
Deferred Fuel	(435,539)	(1,361,856)	1,686,857	—	—	(110,539)
Energy Efficiency On Going Costs	(4,004,893)	(134,899)	939,847	—	—	(3,199,946)
EV Make Ready - Prog Implementation	(760,504)	(657,851)	41,445	—	—	(1,376,911)
Federal Rate Change - Non-Property	(67,167)	(10,619)	—	—	—	(77,786)
Injuries & Damages Reserve - Manual	(731)					(731)
LT Der Asset Hedge Elec Financial	(130,206)	(313,659)	233,605	—	—	(210,260)
Management Audit	—	(343,629)	21,649	—	—	(321,980)
NJ NOL	(353,536)	(379,093)	678,506	—	—	(54,123)
OPEB Book Capitalization Reversal	(222,381)	(42,850)	2,700	—	—	(262,531)
Operating Lease Right-Of-Use Asset - Common	(79,547)	—	—	—	—	(79,547)
Other Regulatory Liabilities		(874,086)	485,947	147,965		(240,174)
Pension	(735,091)	(67,575)	679,149	—	—	(123,517)
Pension Book Capitalization Reversal	(1,194,371)	(197,515)	12,443	—	—	(1,379,443)
Rate Case Cost	(15,267)	(54,131)	3,410	—	—	(65,988)
Rate Case EE and DM Programs	—	(7,607)	7,607	—	—	—
Refundable Energy Cost		(117,963)	7,432			(110,532)
ST Der Asset Financial	(150,149)	(573,254)	395,597	—	—	(327,806)
ST Hedge Unrealized Loss Elec Financial	(35,221)	(54,201)	89,422	—	—	—
State Charitable Contributions	(2,659)	—	—	—	—	(2,659)
Storm Reserve	(1,191,965)	(3,525,790)	1,664,786	—	—	(3,052,969)
Supp Pension Book Capitalization Reversal	(700)	(488)	31	—	—	(1,157)
System Benefit Charges	(302,286)	(591,953)	679,953	—	—	(214,286)
Transition Bond Charge	(159)			—	—	(159)
Transition Renewable Energy Certificates	(305,231)	(202,129)	188,557	—	—	(318,803)
Worker's Comp	(4,314)	(1,581)	3,011	—	—	(2,884)
Other	(9,349)	(16,032)		9,997		(15,384)
Total For Electric 283	**(14,233,552)**	**(14,337,749)**	**9,750,261**	**147,110**	**198,695**	**(18,475,235)**

2830 NonOper Note

	Balance at Beginning of Year	Amounts Debited to 410	Amounts Credited to 411	Amounts Debited	Amounts Credited	Balance at End of Year
NJ NOL	**(74,243)**				—	**(74,243)**
Total Non Oper 283	**(74,243)**	**-**	**-**	**—**	**0**	**(74,243)**
Total 283	**(14,307,795)**	**(14,337,749)**	**9,750,261**	**147,110**	**198,695**	**(18,549,478)**

Schedule Page: 276 Line No.: 3 Column: k

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	21801 ST HEDGE UNREALIZED GAIN ELEC FINANCIAL	534,148		8,579,712	9,211,720	1,166,156
2	24058 REFUNDABLE ENERGY COSTS CURRENT					
3	24152 LT HEDGE UNREALIZE GAIN ELEC FINANCIAL	463,200		4,839,303	5,124,094	747,991
4	24001 ACCUM PROV DEPR COST OF REMOVAL RESERVE			6,040,837	6,040,837	
5	24206 CONSERVATION INCENTIVE PROGRAM INTEREST ACCRUAL	8,294				8,294
6	24207 CONSERVATION INCENTIVE PROGRAM ADJUSTMENT OVERCOLLECTION					
7	24329 DEFER BGS FP	6,244,759		8,586,836	5,825,654	3,483,577
8	24330 DEFER MSC BGS OVERRECOVERY UNBILLED	2,759,248		3,408,753	4,727,763	4,078,258
9	24340 DEFER RMR CIEP	4,412,100		696,734	3,589	3,718,955
10	24343 DEFER BGS CIEP	5,609,411		8,003,629	10,093,046	7,698,828
11	24344 DEFER SC7 BGS OVERRECOVER UNBILLED	87,227		542,920	902,145	446,452
12	24441 SYS BENEFIT CHGE TRUE UP ACCOUNT			7,648,423	7,648,423	
13	24447 USF TRUE UP	991,980		3,862,063	3,918,600	1,048,517
14	24465 CATV POLE ATTACHMENT REV	29,117		102,122	102,122	29,117
15	24496 OTHER REGULATORY LIABILITIES LT	526,379		5,605,892	4,863,736	(215,777)
16	24525 FEDERAL TAX REFORM TRANSITION PERIOD	1,068,477				1,068,477
17	24543 TRANSITION BOND CHARGE	(565)		1,750	1,750	(565)
18	SFAS 109 Other	2,931,888		2,977,388	1,300,380	1,254,880
19	24554 COMMUNITY SOLAR ENERGY PROGRAM (CSEP)			14,894	442,900	428,006
20	Rounding					
41	TOTAL	25,665,663		60,911,256	60,206,759	24,961,166

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	151,759,988	136,890,184	724,889	744,007	66,577	66,266
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	78,670,923	78,236,728	761,974	790,052	9,691	9,635
5	Large (or Ind.) (See Instr. 4)	5,981,175	4,895,432	39,937	45,085	114	113
6	(444) Public Street and Highway Lighting	1,661,413	1,202,894	6,415	5,971	26	26
7	(445) Other Sales to Public Authorities						
8	(446) Sales to Railroads and Railways						
9	(448) Interdepartmental Sales						
10	TOTAL Sales to Ultimate Consumers	238,073,499	221,225,238	1,533,215	1,585,115	76,407	76,040
11	(447) Sales for Resale						
12	TOTAL Sales of Electricity	238,073,499	221,225,238	1,533,215	1,585,115	76,407	76,040
13	(Less) (449.1) Provision for Rate Refunds						
14	TOTAL Revenues Before Prov. for Refunds	238,073,499	221,225,238	1,533,215	1,585,115	76,407	76,040
15	Other Operating Revenues						
16	(450) Forfeited Discounts						
17	(451) Miscellaneous Service Revenues	50,589	81,407				

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)
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	624,924	554,113				
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	(3,676,886)	1,464,730				
22	(456.1) Revenues from Transmission of Electricity of Others						
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues	21,928,885	20,863,835				
25	Other Miscellaneous Operating Revenues						
26	TOTAL Other Operating Revenues	18,927,511	22,964,085				
27	TOTAL Electric Operating Revenues	257,001,010	244,189,323				

Line12, column (b) includes $ 3,004,349 of unbilled revenues.
Line12, column (d) includes 44,892 MWH relating to unbilled revenues

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	NOT APPLICABLE				
46	TOTAL				

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	#1 Residential	691,466	148,250,119	63,985	10,807	0.2144
2	Residental -#9 Time of Day	260	2,476,119	2,577	12,410	0.0774
3	Residental - PowerPick	31,984	43,789	15	17,333	0.1684
4	Residental - Other	194	47,919			0.0000
41	TOTAL Billed Residential Sales	723,904	150,817,946	66,577	10,873	0.2083
42	TOTAL Unbilled Rev. (See Instr. 6)	985	942,042			0.0000
43	TOTAL	724,889	151,759,988	66,577	10,888	0.2094

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

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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	Comerical- #2 General	293,539	54,346,504	7,633	38,458	0.1851
2	Commerical - #12 Dusk to Dawn	2,981	710,632	686	4,344	0.2384
3	Commerical - #9 Time of Day	6,260	975,101	5	1,295,172	0.1558
4	Commerical - PowerPick	468,492	22,528,441	1,367	342,715	0.0481
41	TOTAL Billed Small or Commercial	771,272	78,560,678	9,691	79,586	0.1019
42	TOTAL Unbilled Rev. Small or Commercial (See Instr. 6)	(9,298)	110,245			0.0000
43	TOTAL Small or Commercial	761,974	78,670,923	9,691	78,629	0.1032

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

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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	Industrial - #2 General	9,916	1,380,426	106	93,991	0.1392
2	Industrial -#9 Time of day	24,249	3,931,143	3	8,083,000	0.1621
3	Industrial - PowerPick	3,214	192,997	5	642,800	0.0600
41	TOTAL Billed Large (or Ind.) Sales	37,379	5,504,566	114	329,330	0.1473
42	TOTAL Unbilled Rev. Large (or Ind.) (See Instr. 6)	2,558	476,609			0.0000
43	TOTAL Large (or Ind.)	39,937	5,981,175	114	351,868	0.1498

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	Public Street and Highway - #4 Municipal	5,462	1,472,245	25	218,480	0.2695
2	Public Street and Highway - PowerPick	953	189,168	1	953,000	0.1985
41	TOTAL Billed Public Street and Highway Lighting	6,415	1,661,413	26	246,731	0.2590
42	TOTAL Unbilled Rev. (See Instr. 6)					0.0000
43	TOTAL	6,415	1,661,413	26	246,731	0.2590

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

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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)
41	TOTAL Billed - All Accounts	1,538,970	236,544,603	76,407	20,142	0.1537
42	TOTAL Unbilled Rev. (See Instr. 6) - All Accounts	(5,755)	1,528,896			(0.2657)
43	TOTAL - All Accounts	1,533,215	238,073,499	76,407	20,066	0.1553

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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 long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.

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

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

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

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

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

   AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the last line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,line 24.
10. Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	ACTUAL DEMAND (MW)		Megawatt Hours Sold (g)	REVENUE			Total ($) (h+i+j) (k)
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)		Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	
1	NON-APPLICABLE										
15	Subtotal - RQ										
16	Subtotal-Non-RQ										
17	Total										

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)		
14	Maintenance		
15	(510) Maintenance Supervision and Engineering		
16	(511) Maintenance of Structures		
17	(512) Maintenance of Boiler Plant		
18	(513) Maintenance of Electric Plant		
18.1	(513.1) Maintenance of Computer Hardware		
18.2	(513.2) Maintenance of Computer Software		
18.3	(513.3) Maintenance of Communication Equipment		
19	(514) Maintenance of Miscellaneous Steam Plant		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)		
21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)		
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
38.1	(531.1) Maintenance of Computer Hardware		
38.2	(531.2) Maintenance of Computer Software		
38.3	(531.3) Maintenance of Communication Equipment		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuclear. Power (Enter Total of lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
56.1	(544.1) Maintenance of Computer Hardware		
56.2	(544.2) Maintenance of Computer Software		
56.3	(544.3) Maintenance of Communication Equipment		

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)		
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering		
63	(547) Fuel		
64	(548) Generation Expenses		
65	(549) Miscellaneous Other Power Generation Expenses		
66	(550) Rents		
67	TOTAL Operation (Enter Total of Lines 62 thru 67)		
68	Maintenance		
69	(551) Maintenance Supervision and Engineering		
70	(552) Maintenance of Structures		
71	(553) Maintenance of Generating and Electric Plant		
71.1	(553.1) Maintenance of Computer Hardware		
71.2	(553.2) Maintenance of Computer Software		
71.3	(553.3) Maintenance of Communication Equipment		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant		
73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)		
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)		
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	139,318,351	118,794,374
76.1	(555.1) Power Purchased for Storage Operations		
76.2	(555.2) Bundled Environmental Credits		
76.3	(555.3) Unbundled Environmental Credits		
77	(556) System Control and Load Dispatching		
78	(557) Other Expenses		
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)	139,318,351	118,794,374
79.1	F. Solar Generation		
79.2	Operation		
79.3	(558.1) Operation Supervision and Engineering		
79.4	(558.2) Solar Panel Generation and Other Plant Operating Expenses		
79.6	(558.4) Rents		
79.7	TOTAL Operation (Enter Total of lines 79.3 thru 79.6)		
79.8	Maintenance		

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
79.9	(558.6) Maintenance Supervision and Engineering		
79.10	(558.7) Maintenance of Solar Panels, Structures, and Equipment		
79.11	(558.8) Maintenance of Computer Hardware		
79.12	(558.9) Maintenance of Computer Software		
79.13	(558.10) Maintenance of Communication Equipment		
79.14	(558.11) Maintenance of Miscellaneous Solar Generation Plant		
79.15	TOTAL Maintenance (Enter Total of lines 79.9 thru 79.14)		
79.16	TOTAL Power Production Expenses-Solar (total of lines 79.7 & 79.15)		
79.17	G. Wind Generation		
79.18	Operation		
79.19	(558.13) Operation Supervision and Engineering		
79.20	(558.14) Wind Turbine Generation and Other Plant Operating Expenses		
79.21	(558.16) Rents		
79.22	TOTAL Operation (Enter Total of lines 79.19 thru 79.21)		
79.23	Maintenance		
79.24	(558.18) Maintenance Supervision and Engineering		
79.25	(558.19) Maintenance of Wind Turbines, Structures, and Equipment		
79.26	(558.20) Maintenance of Computer Hardware		
79.27	(558.21) Maintenance of Computer Software		
79.28	(558.22) Maintenance of Communication Equipment		
79.29	(558.23) Maintenance of Miscellaneous Wind Generation Plant		
79.30	TOTAL Maintenance (Enter Total of lines 79.24 thru 79.29)		
79.31	TOTAL Power Production Expenses-Wind (total of lines 79.22 & 79.30)		
79.32	H. Other Renewable Generation		
79.33	Operation		
79.34	(559.1) Operation Supervision and Engineering		
79.35	(559.2) Other Miscellaneous Generation and Other Plant Operating Expenses		
79.36	(559.3) Fuel		
79.37	(559.4) Rents		
79.38	TOTAL Operation (Enter Total of lines 79.34 thru 79.37)		
79.39	Maintenance		
79.40	(559.6) Maintenance Supervision and Engineering		
79.41	(559.7) Maintenance of Structures		
79.42	(559.9) Maintenance of Boilers		
79.43	(559.10) Maintenance of Generating and Electric Equipment		
79.44	(559.12) Maintenance of Computer Hardware		

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
79.45	(559.13) Maintenance of Computer Software		
79.46	(559.14) Maintenance of Communication Equipment		
79.47	(559.15) Maintenance of Miscellaneous Renewable Production Plant		
79.48	TOTAL Maintenance (Enter Total of lines 79.40 thru 79.47)		
79.49	TOTAL Power Production Expenses-Other Renewable (total of lines 79.38 & 79.48)		
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74, 79, 79.16, 79.31, & 79.49)	139,318,351	118,794,374
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	278,687	271,478
85	(561.1) Load Dispatch-Reliability	136,485	139,540
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	129,469	132,368
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services	129,469	132,368
89	(561.5) Reliability, Planning and Standards Development	129,469	132,368
90	(561.6) Transmission Service Studies		
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services	289,838	312,810
93	(562) Station Expenses	412,772	386,352
94	(563) Overhead Lines Expenses	27,223	61,066
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others	13,729,843	11,626,610
97	(566) Miscellaneous Transmission Expenses	863,459	750,285
98	(567) Rents	192,221	148,477
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	16,318,935	14,093,722
100	Maintenance		
101	(568) Maintenance Supervision and Engineering		
102	(569) Maintenance of Structures	50	
103	(569.1) Maintenance of Computer Hardware		
104	(569.2) Maintenance of Computer Software		
105	(569.3) Maintenance of Communication Equipment		
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	25,380	(798)
108	(571) Maintenance of Overhead Lines	515,039	615,299
109	(572) Maintenance of Underground Lines		
110	(573) Maintenance of Miscellaneous Transmission Plant	12,537	
111	TOTAL Maintenance (Total of Lines 101 thru 110)	553,006	614,501

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	16,871,941	14,708,223
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	(1,500)	23,804
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)	(1,500)	23,804
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)	(1,500)	23,804
131.1	4. ENERGY STORAGE EXPENSES		
131.2	Operation		
131.3	(577.1) Operation Supervision and Engineering		
131.4	(577.2) Operation of Energy Storage Equipment		
131.5	(577.3) Storage Fuel		
131.6	(577.4) Rents		
131.7	Total Operation (Lines 131.3 thru 131.6)		
131.8	Maintenance		
131.9	(578.1) Maintenance Supervision and Engineering		
131.10	(578.2) Maintenance of Energy Storage Equipment and Structures		
131.11	(578.3) Maintenance of Computer Hardware		
131.12	(578.4) Maintenance of Computer Software		
131.13	(578.5) Maintenance of Communication Equipment		
131.14	(578.6) Maintenance of Miscellaneous Other Energy Storage Plant		
131.15	Total Maintenance (Lines 131.9 thru 131.14)		
131.16	TOTAL Energy Storage Expenses (Total of 131.7 and 131.15)		

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
132	5. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	2,565,160	2,313,469
135	(581) Load Dispatching		
136	(582) Station Expenses	408,462	547,841
137	(583) Overhead Line Expenses	243,586	273,029
138	(584) Underground Line Expenses	291,269	272,516
139	(585) Street Lighting and Signal System Expenses		
140	(586) Meter Expenses	275,835	439,396
141	(587) Customer Installations Expenses	755	321
142	(588) Miscellaneous Expenses	3,879,882	3,735,270
143	(589) Rents	31,779	8,540
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	7,696,728	7,590,382
145	Maintenance		
146	(590) Maintenance Supervision and Engineering		
147	(591) Maintenance of Structures		
148	(592) Maintenance of Station Equipment	99,259	87,203
148.1	(592.2) Maintenance of Computer Hardware		
148.2	(592.3) Maintenance of Computer Software		
148.3	(592.4) Maintenance of Communication Equipment		
149	(593) Maintenance of Overhead Lines	5,688,955	19,317,318
150	(594) Maintenance of Underground Lines	858,399	939,170
151	(595) Maintenance of Line Transformers		
152	(596) Maintenance of Street Lighting and Signal Systems	199,722	133,008
153	(597) Maintenance of Meters		
154	(598) Maintenance of Miscellaneous Distribution Plant		
155	TOTAL Maintenance (Total of Lines 146 thru 154)	6,846,335	20,476,699
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	14,543,063	28,067,081
157	6. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision		
160	(902) Meter Reading Expenses	227,162	294,395
161	(903) Customer Records and Collection Expenses	4,524,651	5,137,444
162	(904) Uncollectible Accounts	539,138	736,261
163	(905) Miscellaneous Customer Accounts Expenses	4,371,291	3,291,900
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	9,662,242	9,460,000

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
165	7. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	12,556,836	10,887,147
169	(909) Informational and Instructional Expenses	39,205	51,927
170	(910) Miscellaneous Customer Service and Informational Expenses	207,377	149,563
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	12,803,418	11,088,637
172	8. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses		25
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of Lines 174 thru 177)		25
179	9. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	5,148,919	3,662,362
182	(921) Office Supplies and Expenses	1,929,647	2,574,335
183	(Less) (922) Administrative Expenses Transferred-Credit	(4,612,438)	(4,046,365)
184	(923) Outside Services Employed	1,107,649	629,421
185	(924) Property Insurance	178,733	159,207
186	(925) Injuries and Damages	142,139	1,056,805
187	(926) Employee Pensions and Benefits	(1,450,741)	1,047,170
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	737,764	936,952
190	(929) (Less) Duplicate Charges-Cr.	103,474	110,166
191	(930.1) General Advertising Expenses		
192	(930.2) Miscellaneous General Expenses	2,147,016	1,570,602
193	(931) Rents	2,086,648	1,746,769
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	16,536,738	17,319,822
195	Maintenance		
196	(935) Maintenance of General Plant	3,496,780	1,096,544
196.1	(935.1) Maintenance of Computer Hardware		
196.2	(935.2) Maintenance of Computer Software		
196.3	(935.3) Maintenance of Communication Equipment		
196.4	TOTAL Maintenance (Enter Total of lines 196 thru 196.3)	3,496,780	1,096,544

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196.4)	20,033,518	18,416,366
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 131.16, 156, 164, 171, 178, and 197)	213,231,033	200,558,510
	Page 320-323		

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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)		MegaWatt Hours Purchased (Excluding for Energy Storage) (g)	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES		COST/SETTLEMENT OF POWER			
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)			MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges ($) (k)	Energy Charges ($) (l)	Other Charges ($) (m)	Total (k+l+m) of Settlement ($) (n)
1	DTE ENERGY TRADING INC													

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)
2	NEXTERA ENERGY CAPITAL HOLDINGS INC						218,778					23,716,485		23,716,485
3	CONOCOPHILLIPS CO						515,405					55,061,025		55,061,025
4	CONSTELLATION ENERGY CORPORATION						142,174					14,285,999		14,285,999
5	SPECTRON ENERGY INC											2,156,241		2,156,241
6	PJM ENVIRONMENTAL INFORMATION SERVICES INC											1,513		1,513
7	STATE OF NJ CLEAN ENERGY FUND											797,264		797,264
8	AFS COMMODITIES USA INC													
9	OTHER RECLASS													
10	PJM SETTLEMENT PAYMENTS											6,713		6,713
11	MANATT PHILLIPS											4,904		4,904
12	FINANCIAL CONTRACT											404,388		404,388
13	Capacity											1,129,989		1,129,989
14	FERC 668						96,028					18,581,721		18,581,721
15	NET GA DEFERRALS AND 60 Day Rebill Adj + Line loss adj						632,817					21,101,788		21,101,788
15	TOTAL						1,605,202	0	0	0		137,248,030		137,248,030

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS			
									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges ($) (k)	Energy Charges ($) (l)	Other Charges ($) (m)	Total Revenues ($) (k+l+m) (n)
1	NON-APPLICABLE													
35	TOTAL							0	0	0				

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	NON-APPLICABLE				
40	TOTAL				

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			MegaWatt Hours Received (c)	MegaWatt Hours Delivered (d)	Demand Charges ($) (e)	Energy Charges ($) (f)	Other Charges ($) (g)	Total Cost of Transmission ($) (h)
1	NON-APPLICABLE							
	TOTAL		0	0	0	0	0	0

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than $5,000	
6	PROVIDE EHSQ SUPPORT	604,991
7	PROVIDE MISCELLANEOUS OPERATING COSTS	267,537
8	MAINTAIN INFORMATION SYSTEMS	257,552
9	PROVIDE OPERATIONAL AND ADMIN SUPPORT OTHER	170,830
10	PROVIDE OPS SUPPORT OTHER TRAINING CLEARING	133,166
11	PROVIDE CREDIT RATING FEES	120,139
12	PROVIDE MISCELLANEOUS OPERATING COSTS - Additional	108,330
13	PROVIDE RESEARCH AND DEVELOPMENT	93,861
14	PROVIDE ADMIN SUPPORT	80,590
15	PROVIDE ASSOCIATION DUES AND MEMBERSHIPS FEE	74,001
16	PROVIDE CREDIT FACILITY FEES	72,860
17	PROVIDE EDISON ELECTRIC INSTITUTE MEMBERSHIP FEE	43,942
18	PAY BANK FEES	22,868
19	MANAGE REGULATORY EXPENSES	21,398
20	PROVIDE_RECEIVE EHSQ TRAINING	20,142
21	PROVIDE BOND-RELATED FEES	18,512
22	MANAGE PRGRM SAFETY	17,010
23	PROVIDE EMPLOYEE WELLNESS REIMBURSEMENT	10,238
24	PROVIDE BOD EXPENSES	9,049
46	TOTAL	2,147,016

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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					
5.1	Solar Production Plant					
5.2	Wind Production Plant					
5.3	Other Renewable Production Plant					
6	Other Production Plant					
7	Transmission Plant	1,904,071				1,904,071
8	Distribution Plant	7,959,649				7,959,649
9	Regional Transmission and Market Operation					
9.1	Energy Storage Plant					
10	General Plant	994,101		598,742		1,592,843
11	Common Plant-Electric					
12	TOTAL	10,857,821		598,742		11,456,563

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	351		15 years	0%	667%	h1.50	
13	352	3,982	50 years	0%	200%	h2.00	39 years
14	353	29,080	35 years	0%	286%	h1.50	26 years
15	354	9,027	60 years	0%	167%	h3.00	52 years
16	355	7,778	50 years	0%	200%	h3.00	38 years
17	355	1,611	50 years	0%	200%	h3.00	29 years
18	356	4,106	50 years	0%	200%	h2.00	30 years
19	356	398	60 years	0%	167%	h2.00	34 years
20	357	15,252	60 years	0%	167%	h2.00	55 years
21	358	12,429	50 years	0%	200%	h3.50	45 years
22	359	111	60 years	0%	167%	h3.00	32 years
23	Subtotal (Account 350-359)[a]	83,774					
24	361	4,911	59 years	0%	168%	S1.5	39 years
25	362	60,707	52 years	0%	181%	S0	38 years
26	363		15 years	0%	667%	S2.5	0 years
27	364	70,481	60 years	0%	166%	R0.5	50 years
28	365	89,978	80 years	0%	124%	R1.5	67 years
29	365	2,424	35 years	0%	253%	R1	26 years
30	366	45,597	80 years	0%	123%	R3	67 years
31	367	83,940	73 years	0%	133%	R4	55 years
32	368	62,724	53 years	0%	187%	R0.5	47 years
33	369	8,106	65 years	0%	153%	R3	40 years
34	369	20,768	76 years	0%	118%	R5	54 years
35	370	19	20 years	0%	502%	S2	2 years
36	370	241	20 years	0%	502%	S2	12 years
37	370	8,103	20 years	0%	502%	S2	14 years
38	370	230	20 years	0%	501%	S2	15 years
39	370	4,970	20 years	0%	501%	S2	15 years
40	371	583	45 years	0%	167%	R0.5	31 years
41	373	9,421	45 years	0%	230%	R0.5	37 years
42	SUBTOTAL (Account 360-373)	473,203					
43	390	763	45 years	0%	213%	S0	28 years
44	391	5	20 years	0%	500%		15 years
45	391		15 years	0%	667%		0 years

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)
46	391	17	8 years	0%	1,250%		6 years
47	393	2	20 years	0%	500%		15 years
48	394	565	20 years	0%	500%		17 years
49	394	221	30 years	0%	333%		23 years
50	395	372	25 years	0%	400%		22 years
51	397	12,119	15 years	0%	667%		13 years
52	397	156	8 years	0%	1,250%		0 years
53	397	701	15 years	0%	667%		12 years
54	398	451	20 years	0%	500%		18 years
55	SUBTOTAL (Account 390-398)	15,372					
56	TOTAL	572,349					

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

Schedule Page: 337 line 23 column a

12	Type of Plant Included in Subaccounts Used (Listed in the Order Presented in Col. (a), Above)	
13		
14	355	Electric Plant in Service - Transmission Plant - Poles and Fixtures - Wood
15	355	Electric Plant in Service - Transmission Plant - Poles and Fixtures - Steel
16	356	Electric Plant in Service - Transmission Plant - O/H Conductors & Devices
17	356	Electric Plant in Service - Transmission Plant - O/H Conductors & Devices - Clearing
18	365	Electric Plant in Service - Distribution Plant - O/H Conductors & Devices
19	365	Electric Plant in Service - Distribution Plant - O/H Conductors & Devices - Capacitors
20	369	Electric Plant in Service - Distribution Plant - Services - Overhead
21	369	Electric Plant in Service - Distribution Plant - Services - Underground
22	370	
23	370	Electric Plant in Service - Distribution Plant - Meters - Electro Mechanical
24	370	Electric Plant in Service - Distribution Plant - Meter installations - Electro mechanical
25	370	Electric Plant in Service - Distribution Plant - Meter installations - Solid State
26	373	Electric Plant in Service - Distribution Plant - Street Lights-OH
27	373	Electric Plant in Service - Distribution Plant - Street Lights-UG
28	391	Electric Plant in Service - General Plant - Office Furn/Equip - Furniture
29	391	Electric Plant in Service - General Plant - Office Furn/Equip - Machines
30	391	Electric Plant in Service - General Plant - Office Furn/Equip - Machines
31	394	Electric Plant in Service - General Plant - Tools, Shop and Work Equipment
32	394	Electric Plant in Service - General Plant - Garage equipment
33	397	Electric Plant in Service - General Plant - Communication Equipment
34	397	Electric Plant in Service - General Plant - Communication Equipment - Tele sys computer
35	397	Electric Plant in Service - General Plant - Communication Equipment - Tele sys equipment
36		
37		
38		
39		
40	Method Used to Compute the Depreciable Plant Base (Col. (b)):	
41		A 13-month average based on the book cost that the monthly provision for
42		depreciation was computed.
43		Average balances indicated for Common Utility Plant (Accounts 389-398, inclusive) are only the
44		portion applicable to Electric Plant
45		
46		
47	Provisions for Depreciation in Addition to Depreciation Provided by Application of Reported Rates:	
48		None
49		
50		
51	Method Used to Compute the Mortality Curve Type (Col. (f)):	
52		Effective August 1, 2014, capital recovery for general equipment assets is
53		based on amortization methodology. General equipment assets are
54		accounts 391000 through 398000 (A)
55		
56		
57		
58		

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	State Of New Jersey Public Sevice Commission	737,764		737,764								
2	Amortization Of Rate Case Expense											
46	TOTAL	737,764		737,764								

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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. Solar
         f. Wind
         g. Other renewable
         h. Unconventional generation
         i. Siting and heat rejection

      2. Transmission

         a. Overhead
         b. Underground

      3. Distribution
      4. Regional Transmission and Market Operation
      5. Energy Storage
      6. Environment (other than equipment)
      7. Other (Classify and include items in excess of $50,000.)
      8. Total Cost Incurred

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

      1. Research Support to the electrical Research Council or the Electric Power Research Institute
      2. Research Support to Edison Electric Institute
      3. Research Support to Nuclear Power Groups
      4. Research Support to Others (Classify)
      5. Total Cost Incurred

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

Line No.	Classification (a)	Description (b)	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)
					Amounts Charged In Current Year: Account (e)	Amounts Charged In Current Year: Amount (f)	
1	A. Electric Utility R&D Internally						
2		R&D Adminisration (Shared Services)	93,861				
3	Electric R&D Performed Externally						
4		(NYSERDA) New York State Energy		156,838			

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production			
4	Transmission	1,474,272		
5	Regional Market			
5.1	Energy Storage			
6	Distribution	3,962,538		
7	Customer Accounts	3,405,513		
8	Customer Service and Informational	1,102,044		
9	Sales			
10	Administrative and General	3,992,886		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	13,937,253		
12	Maintenance			
13	Production			
14	Transmission	163,284		
15	Regional Market			
15.1	Energy Storage			
16	Distribution	3,411,253		
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 13 thru 17)	3,574,537		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)			
21	Transmission (Enter Total of lines 4 and 14)	1,637,556		
22	Regional Market (Enter Total of Lines 5 and 15)			
22.1	Energy Storage (Enter Total of Lines 5.1 and 15.1)			
23	Distribution (Enter Total of lines 6 and 16)	7,373,791		
24	Customer Accounts (Transcribe from line 7)	3,405,513		
25	Customer Service and Informational (Transcribe from line 8)	1,102,044		

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
26	Sales (Transcribe from line 9)			
27	Administrative and General (Enter Total of lines 10 and 17)	3,992,886		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	17,511,790		17,511,790
29	Gas			
30	Operation			
31	Production - Manufactured Gas			
32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production - Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
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)	17,511,790		17,511,790
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	8,709,033		8,709,033
69	Gas Plant			
70	Other (provide details in footnote):	20,902		20,902
71	TOTAL Construction (Total of lines 68 thru 70)	8,729,935		8,729,935
72	Plant Removal (By Utility Departments)			
73	Electric Plant	896,548		896,548
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	896,548		896,548
77	Other Accounts (Specify, provide details in footnote):			
78	Other Accounts (Specify, provide details in footnote):			
79	Billing Projects		852,460	852,460
80	Regulatory Assets		276,295	276,295
81	Other		412,041	412,041
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts		1,540,796	1,540,796
96	TOTAL SALARIES AND WAGES	27,138,273	1,540,796	28,679,069

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

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.

NON-APPLICABLE

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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, Purchase Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)				
2.1	Net Purchases (Account 555.1)				
3	Net Sales (Account 447)				
4	Transmission Rights	4,009,582	4,191,797	4,276,178	4,427,399
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					

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)
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	4,009,582	4,191,797	4,276,178	4,427,399

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

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						
2	Reactive Supply and Voltage						
3	Regulation and Frequency Response						
4	Energy Imbalance						
5	Operating Reserve - Spinning						
6	Operating Reserve - Supplement						
7	Other						
8	Total (Lines 1 thru 7)						

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

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	205	22	19						
2	February	196	20	19						
3	March	174	3	20						
4	Total for Quarter 1				0	0	0			0
5	April	179	29	21						
6	May	218	17	18						
7	June	419	24	17						
8	Total for Quarter 2				0	0	0			0
9	July	409	29	17						
10	August	350	13	16						
11	September	249	5	17						
12	Total for Quarter 3				0	0	0			0
13	October	213	6	17						
14	November	178	11	18						
15	December	201	15	18						
16	Total for Quarter 4				0	0	0			0
17	Total				0	0	0	0	0	0

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

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	205	22	19						
2	February	196	20	19						
3	March	174	3	20						
4	Total for Quarter 1				0	0	0	0	0	0
5	April	179	29	21						
6	May	218	17	18						
7	June	419	24	17						
8	Total for Quarter 2				0	0	0	0	0	0
9	July	409	29	17						
10	August	350	13	16						
11	September	249	5	17						
12	Total for Quarter 3				0	0	0	0	0	0
13	October	213	6	17						
14	November	178	11	18						
15	December	201	15	18						
16	Total for Quarter 4				0	0	0	0	0	0
17	Total Year to Date/Year				0	0	0	0	0	0

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 2026-04-16	Year/Period of Report End of: 2025/ Q4

ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	1,533,215
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)	1,331
6.1	Solar		27	Total Energy Losses	70,656
6.2	Wind		27.1	Total Energy Stored	
6.3	Other Renewable		28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	1,605,202
7	Other				
8	Less Energy for Pumping				
9	Net Generation (Enter Total of lines 3 through 8)	0			
10	Purchases (other than for Energy Storage)	1,605,202			
10.1	Purchases for Energy Storage	0			
11	Power Exchanges:				
12	Received	0			
13	Delivered	0			
14	Net Exchanges (Line 12 minus line 13)	0			
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)	0			
19	Transmission By Others Losses				
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	1,605,202			

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

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	144,105		205	22	19
30	February	122,096		196	20	19
31	March	113,568		174	3	20
32	April	107,351		179	29	21
33	May	116,169		218	17	18
34	June	154,880		419	24	17
35	July	191,989		409	29	17
36	August	152,831		350	13	16
37	September	128,201		249	5	17
38	October	115,797		213	6	17
39	November	116,704		178	11	18
40	December	141,511		201	15	18
41	Total	1,605,202	0			

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

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)	0
6	Net Peak Demand on Plant - MW (60 minutes)	0
7	Plant Hours Connected to Load	0
8	Net Continuous Plant Capability (Megawatts)	0
9	When Not Limited by Condenser Water	0
10	When Limited by Condenser Water	0
11	Average Number of Employees	0
12	Net Generation, Exclusive of Plant Use - kWh	0
13	Cost of Plant: Land and Land Rights	0
14	Structures and Improvements	0
15	Equipment Costs	
16	Asset Retirement Costs	0
17	Total Cost (10-23)	
18	Cost per KW of Installed Capacity (line 17/5) Including	
19	Production Expenses: Oper, Supv, & Engr	0
20	Fuel	0
21	Coolants and Water (Nuclear Plants Only)	0

Line No.	Item (a)	Plant Name: 0
22	Steam Expenses	0
23	Steam From Other Sources	0
24	Steam Transferred (Cr)	0
25	Electric Expenses	0
26	Misc Steam (or Nuclear) Power Expenses	0
27	Rents	0
28	Allowances	0
29	Maintenance Supervision and Engineering	0
30	Maintenance of Structures	0
31	Maintenance of Boiler (or reactor) Plant	0
32	Maintenance of Electric Plant	0
33	Maintenance of Misc Steam (or Nuclear) Plant	0
34	Total Production Expenses	0
35	Expenses per Net kWh	0

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: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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 (10-23)	
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: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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 (10-23)	
22	Cost per KW of installed cap (line 21 / 4)	

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: 0
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
	Page 408-409	

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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, pumped storage plants, and renewable 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, renewable, 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		Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l)	Generation Type (m)
									Fuel Production Expenses (i)	Maintenance Production Expenses (j)			
1	NON-APPLICABLE												

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

ENERGY STORAGE OPERATIONS (Large Plants)

1. Large Plants are plants of 10,000 Kw or more.
2. In columns (a) and (b) report the name of the energy storage project and location.
3. In column (c), report Megawatt hours (MWH) purchased, generated, or received in exchange transactions for storage.
4. In column (d) report MWHs delivered to the grid to support production, transmission and distribution. The amount reported in column (c) should include MWHs delivered/provided to a generator's own load requirements or used for the provision of ancillary services.
5. In column (e) report MWHs lost during conversion, storage and discharge of energy.
6. In column (f) report the MWHs sold.
7. In column (g), 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 (h), 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 (i) and (j), report fuel costs for storage operations associated with self-generated power and other costs associated with self-generated power.
9. In column (l) 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)	Location of the Project (b)	MWHs (c)	MWHs delivered to the grid (d)	MWHs Lost During Conversion, Storage and Discharge of Energy (e)	MWHs Sold (f)	Revenues from Energy Storage Operations (g)	Power Purchased for Storage Operations (555.1) (Dollars) (h)	Fuel Costs from associated fuel accounts for Storage Operations Associated with Self-Generated Power (Dollars) (i)	Other Costs Associated with Self-Generated Power (Dollars) (j)	Account for Project Costs (k)	Total Project Plant Costs (l)
1	N/A											
2												
35	TOTAL		0	0	0	0	0	0	0	0		0

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ Q4

ENERGY STORAGE OPERATIONS (Small Plants)

1. Small Plants are plants less than 10,000 Kw.
2. In columns (a) and (b) report the name of the energy storage project, and location.
3. In column (c), 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 (d), report operation expenses excluding fuel, (e), maintenance expenses, (f) fuel costs for storage operations and (g) 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 (h) and footnote the nature of the item(s).

Line No.	Name of the Energy Storage Project (a)	Location of the Project (b)	Project Cost (c)	Plant Operating Expenses				
				Operations (Excluding Fuel used in Storage Operations) (d)	Maintenance (e)	Cost of fuel used in storage operations (f)	Account No. 555.1, Power Purchased for Storage Operations (g)	Other Expenses (h)
1	N/A							
2	TOTAL		0	0	0	0	0	0
36	TOTAL		0	0	0	0	0	0

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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)			EXPENSES, EXCEPT DEPRECIATION AND TAXES			
	From	To	Operating	Designated		On Structure of Line Designated	On Structures of Another Line			Land	Construction Costs	Total Costs	Operation Expenses	Maintenance Expenses	Rents	Total Expenses
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
1	NY/NJ Stateline (L69)	South Mahwah 345 KV	345.00	345.00	Steel Tower	1.87	1.87	1	2-1590 kCM ACSR,							
2	NY/NJ Stateline (L70)	South Mahwah 345 KV	345.00	345.00	Steel Tower	1.87	1.87	1	2-1590 kCM ACSR,							
3	NY/NJ Stateline (L51)	South Mahwah 138 KV	138.00	138.00	Steel Tower	1.97	1.97	1	1033.5 kCM ACSR							
4	NY/NJ Stateline (L703)	Harings Corner	138.00	138.00	Steel Pole	0.24	0.22	1	1590 kCM ACSR							
5	Harings Corner (L46)	NJ/NY Stateline	69.00	69.00	Wood	1.69		1	795 kCM ACSR							
6	NY/NJ Stateline (L46)	Closter	69.00	69.00	Wood & Steel	2.50	2.50	1	795 kCM ACSR							
7	Harings Corner (L47)	Closter	69.00	69.00	Underground	3.24		1	2500 kCM Cu.							

Line No.	DESIGNATION		VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)		Number of Circuits	Size of Conductor and Material	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES			
	From	To	Operating	Designated		On Structure of Line Designated	On Structures of Another Line			Land	Construction Costs	Total Costs	Operation Expenses	Maintenance Expenses	Rents	Total Expenses
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
8	NY/NJ Stateline (L491)	Montvale	69.00	69.00	Wood & Steel	0.15	0.15	1	795 kCM ACSR							
9	Closter (L61)	Cresskill	69.00	69.00	Wood & Steel	2.28	2.28	1	795 kCM ACSR							
10	NY/NJ Stateline (L65)	South Mahwah 69KV	69.00	69.00	Wood	0.09		1	1033.5 kCM ACSR							
11	NY/NJ Stateline (L65)	South Mahwah 69KV	69.00	69.00	Steel Tower	1.97	1.97	1	1033.5 kCM ACSR							
12	South Mahwah 69KV (L652)	Upper Saddle River	69.00	69.00	Underground	0.70		1	1000 kCM Al.							
13	South Mahwah 69KV (L652)	Upper Saddle River	69.00	69.00	Wood & Steel	3.29		1	795 kCM ACSR							
14	Upper Saddle River (L654)	Grand Avenue	69.00	69.00	Wood & Steel	2.36		1	795 kCM ACSR							
15	Grand Avenue (L656)	Montvale	69.00	69.00	Wood & Steel	1.84		1	795 kCM ACSR							
16	Montvale (L658)	Harings Corner	69.00	69.00	Wood & Steel	3.39	3.39	1	795 kCM ACSR							
17	Montvale (L658)	Harings Corner	69.00	69.00	Underground	0.41		1	3200kCM Al.							
18	NY/NJ Stateline (L701)	Harings Corner	69.00	69.00	Steel Pole	0.17	0.17	1	1590 kCM ACSR							
19	NY/NJ Stateline (L701)	Harings Corner	69.00	69.00	Wood & Steel	0.09		1	795 kCM ACSR							
20	NY/NJ Stateline (L751)	Closter	69.00	69.00	Wood & Steel	2.53	2.53	1	795 kCM ACSR							
21	Closter (L752)	Cresskill	69.00	69.00	Wood & Steel	2.28	2.28	1	795 kCM ACSR							
22	NY/NJ Stateline (L89)	Ringwood	69.00	69.00	Wood & Steel	2.29		1	795 kCM 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)			EXPENSES, EXCEPT DEPRECIATION AND TAXES			
	From	To	Operating	Designated		On Structure of Line Designated	On Structures of Another Line			Land	Construction Costs	Total Costs	Operation Expenses	Maintenance Expenses	Rents	Total Expenses
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
23	NY/NJ Stateline (L982)	Ringwood	69.00	69.00	Wood	1.50		1	795 kCM ACSR							
24	NY/NJ Stateline (L45)	Harings Corner	34.50	34.50	Steel Tower	3.39	3.39	1	4/0 Cu.							
25	NY/NJ Stateline (L45)	Harings Corner	34.50	34.50	Wood & Steel	0.16	0.16	1	795 kCM ACSR							
26	NY/NJ Stateline (L45)	Harings Corner	34.50	69.00	Underground	0.38		1	3200 kCM Al.							
36	TOTAL					42.65	24.75	26		0.00	0.00	0.00	0.00	0.00	0.00	0.00
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Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	To		Type	Average Number per Miles	Present	Ultimate	Size	Specification	Configuration and Spacing		Land and Land Rights	Poles, Towers and Fixtures	Conductors and Devices	Asset Retire. Costs	Total	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
1	Ringwood (L984)	West Milford	0.75	Underground				2500 kCM Copper			69			7,120		7,120	
2	NY/NJ Stateline (L51)	NY/NJ Stateline (L65)	1.97	Steel Tower				1033.5 kCM ACSR			138		11,387			11,387	
44	TOTAL		3		0	0	0						11,387	7,120		18,507	

Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	Allendale, Allendale	Distribution	Unattended	138.00	13.20		70	2	0			
2	Closter, Closter	Distribution	Unattended	69.00	13.20		70	2	0			
3	Cresskill, Cresskill	Distribution	Unattended	69.00	13.20		70	2	0			
4	Franklin Lakes, Franklin Lakes	Distribution	Unattended	69.00	13.20		50	2	0			
5	Summit Ave, Montvale	Distribution	Unattended	69.00	13.20		100	2	0			
6	Harings Corner, Old Tappan	Distribution	Unattended	69.00	13.20		50	2	0			
7	Harings Corner, Old Tappan	Transmission	Unattended	69.00	34.50		50	1	0			
8	Harings Corner, Old Tappan	Transmission	Unattended	138.00	69.00	13.20	175	1	0			
9	Montvale, Montvale	Distribution	Unattended	69.00	13.20		35	1	0			
10	Oakland, Oakland	Distribution	Unattended	69.00	13.20		70	2	0			
11	Ringwood, Ringwood	Distribution	Unattended	69.00	13.20		25	1	0			
12	South Mahwah 69kv, Mahwah	Distribution	Unattended	69.00	13.20		25	1	0			
13	South Mahwah 69kv, Mahwah	Transmission	Unattended	138.00	69.00	13.20	200	1	0			
14	South Mahwah 138kv, Mahwah	Distribution	Unattended	138.00	13.20		100	2	0			
15	South Mahwah 138kv, Mahwah	Transmission	Unattended	345.00	138.00		400	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)
16	Upper Saddle River, Upper Saddle River	Distribution	Unattended	69.00	13.20		70	2	0			
17	West Milford, West Milford	Distribution	Unattended	69.00	13.20		70	2	0			
18	Darlington, Ramsey	Distribution	Unattended	138.00	13.20		70	2	0			
20	Total											0

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Name of Respondent: Rockland Electric Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 04/16/2026	Year/Period of Report End of: 2025/ 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	Administration Services	CECONY		12,178,114
3	Administration Services	CEI		1,072,898
19				
20	**Non-power Goods or Services Provided for Affiliated**			
21				
22				
23				
24				
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42				

Supplemental Pages

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) [X] An Original	(Mo, Da, Yr)	
Rockland Electric Company	(2) [ ] A Resubmission	4/30/2026	2025/Q4

INVESTMENT (ACCOUNT 123, 124 AND 136)

1. Report below investment in Accounts 123, *Investments in Associated Companies*, 124, *Other Investment*, and 136, *Temporary Cash Investments*
2. Provide a subheading for each account and list thereunder the information called for:
   (a) Investment in Securities-List and describe each security owned, giving name of issuer, date acquired and date of maturity For bond, also give principal amount, date of issue, maturity, and interest rate. For capital stock (including capital stock of respondent reacquired under a definite plan for resale pursuant to authorization by the Board of Directors, and included in Account 124, Other Investment) sate number of shares, class, and series of stock. Minor investments may be grouped by classes. Investment included in Account 136, Temporary Cash Investment, also may be grouped by classes.
   (b) Investment Advances-Report separately for each person or company the amount of loans or investment advances that are properly includable in Account 123. Include advance subject to current repayment in Account 145 and 146. With respect to each advance, show whether the advance is a note or open account.

Line No.	Description of Investment		Book Cost at Beginning of Year (If book cost is different from cost to respondent, hive cost to respondent in a footnote and explain difference	Purchases or Additions During Year
	(a)	(b)	(c)	(d)
1				
2	136 - Temporary Cash Investments			
3	Orange and Rockland Utilities, Inc. (Parent)		29,275,000	247,625,000
4	Short-term notes			
5				
6	123 - Investment In Subsidiaries			
7	Investment In Subsidiary LLC		-	-
8				
9				
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39				
40	**Totals**		29,275,000	247,625,000

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) [X] An Original	(Mo, Da, Yr)	
Rockland Electric Company	(2) [ ] A Resubmission	4/30/2026	2025/Q4

INVESTMENT (ACCOUNT 123, 124 AND 136) (Continued)

List each note, giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advance due from officers directors, stockholders, or employees.

3. Designate with an asterisk in column (b) any securities, notes or accounts that were pledged, and in a footnote state the name of pledges and purpose of the pledge.

4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and cite Commission, date of authorization, and case or docket number.

5. Report in column (h) interest and dividend revenues from investments including such revenues from securities disposed of during the year.

6. In column (i) 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 form cost) and the selling price thereof, not including any dividend or interest adjustment includible in column (h).

Sales or Other Dispositions During Year (e)	Principal Amount or No. of Shares at End of Year (f)	Book Cost at End of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote, and explain difference) (g)	Revenue for Year (h)	Gain or Loss from Investment Disposed of (i)	Line No.
					1
					2
259,850,000		17,050,000			3
					4
					5
					6
-		-			7
					8
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					38
					39
259,850,000	-	17,050,000	-	-	40

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Rockland Electric Company	(1) [X] An Original (2) [ ] A Resubmission	4/30/2025	2025/Q4

PRELIMINARY SURVEY AND INVESTIGATION CHARGES (Account 183)

1. Report below particulars (details) concerning the cost of plans, surveys, and investigation made for the purpose of determining the feasibility of project under contemplation.
2. For gas companies, report separately amount included in Account 183.1 *Preliminary Natural Gas Survey and Investigation Charges*, and Account 183.2, *Other Preliminary Survey and Investigation Charges*.
3. Minor items (less than $250,000) may be grouped by classes.

Line No.	Description and Purpose of Project (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS Account Charged (d)	CREDITS Amount (e)	Balance at End of Year (f)
1	None					$ -
2						
3						
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42						
43						
44	TOTAL	$			$ -	$ -

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) [X] An Original	(Mo, Da, Yr)	
Rockland Electric Company	(2) [ ] A Resubmission	04/30/2026	2025/Q4

SECURITIES ISSUED OR ASSUMED AND SECURITIES REFUNDED OR RETIRED DURING THE YEAR

1. Furnish a supplemental statement briefly describing security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and related gains or losses. Identify as to Commission authorization numbers and dates.

2. Provide details showing the full accounting for the total principal amount, par value, or state value of each class and series of security issued, assumed, retired, or refunded and the accounting for premiums, discounts, expense, and gains or losses relating to the securities. Set forth the facts of the accounting clearly with regard to redemption premiums, unamortized discounts, expenses, and gain or losses relating to securities retired or refunded, including the accounting for such amounts carried in the respondent's accounts at the date of the refunding or refinancing transactions with respect to securities previously refunded or retired.

3. Include in the identification of each class and series of security, as appropriate, the interest or dividend rate, nominal date of issuance. maturity date, aggregate principal amount, par value or state vale, and number of shares. Give also the issuance of redemption price and name of the principal underwriting firm through which the security transactions were consummated.

4. Where the accounting for amount relating to securities refunded or retired is other than that specified in General Instruction 17 of the Uniform System of Account, cite the Commission authorization for the different accounting and state the accounting method.

5. For securities assumed, give the name of the company for which the liability on the securities was assumed as well as details of the transactions whereby the respondent undertook to pay obligations of another company. If any unamortized discount, premiums, expenses, and gains or losses were taken over onto the respondent's books furnish details of these amounts with amounts relating to refunded securities clearly earmarked.

None

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) [X] An Original	(Mo, Da, Yr)	
Rockland Electric Company	(2) [ ] A Resubmission	4/30/2026	2025/Q4

UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (ACCOUNTS 181,225,226)

1. Report under separate subheadings for Unamortized Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt details of expense, premium or discount applicable to each class and series of long-term debt.

2. Show premium amounts by enclosing the figures in parentheses.

3. In column (b) show the principal amount of bonds or other long-term debt originally issued.

4. In column (c) show the expense, premium or discount the respect to the amount of bonds or other long-term debt originally issued.

Line No.	Designation of Long-Term Debt (a)	Principal Amount of Debt Issued (b)	Total Expense Premium or Discount (c)	AMORTIZATION PERIOD	
				Date From (d)	Date To (e)
1	**None**				
2					
4			-		
5		-	-		
6					
7					
8					
9					
11		-	-		
12		-	-		
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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Rockland Electric Company	(1) [X] An Original (2) [ ] A Resubmission	4/30/2026	2025/Q4

UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Acct. 181,225,226) (Cont.)

5. Furnish in a footnote details regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

6. Identify separately undisposed amount applicable to issues which were redeemed in prior years

7. Explain any debits and credits other than amortization debited to Account 428, *Amortization of Debt Discount and Expense*, or credited to Account 429, *Amortization of Premium on Debt-Credit*.

Balance at Beginning of Year (f)	Debits During Year (g)	Credit During Year (h)	Balance at End of Year (i)	Line No.
				1
				2
-	-	-	-	4
-	-	-	-	5
				6
				7
				8
				9
-		-	-	11
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				40

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) [X] An Original	(Mo, Da, Yr)	
Rockland Electric Company	(2) [ ] A Resubmission	4/30/2026	2025/Q4

UNAMORTIZED LOSS AND GAIN OF REACQUIRED DEBT (ACCOUNTS 189,257)

1. Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, details of gain and loss, including maturity date, on reacquisition applicable to each class and series of long-term debt. If gain or loss resulted from a refunding transaction, include also the maturity date of the new issue.

2. In column (c) show the principal amount of bonds or other long-term debt reacquired.

3. In column (d) show the net gain or net loss realized on each debt reacquisition as computed in accordance with general Instruction 18 of the Uniform Systems of Accounts

4. Show loss amounts by enclosing the figures in parentheses.

4. Explain in a footnote any debits and credits other than amortization debited to Account 428.1, *Amortization of Loss on Reacquired Debt*, or credited to Account 429.1, *Amortization of Gain on Reacquired Debt-Credit*.

Line No.	Designation of Long-Term Debt (a)	Date Reacquired (b)	Principal of Debt Reacquired (c)	Net Gain or Net Loss (d)	Balance at Beginning of Year (e)	Balance at End of Year (f)
1	**None**					
2						
6			-	-	-	-
7			-	-	-	-
8						
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Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) [X] An Original	(Mo, Da, Yr)	
Rockland Electric Company	(2) [ ] A Resubmission	4/30/2026	2025/Q4

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (ACCOUNT 242)

1. Describe and report the amount of other current and accrued liabilities at the end of year.

2. Minor items (less than $250,000) may be grouped under appropriate title.

Line No.	Item (a)	Balance at End of Year (b)
1	BUDGET BILLING OVERCOLLECTION	1,050,285
2	RENT AND GUARANTEE DEPOSIT	825
3	UNIDENTIFED CUSTOMER AR	(102)
4	UTILITY ARREARAGE PROGRAM	57,125
5		
6		
7		
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44		
45	TOTAL	$ 1,108,133

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) [X] An Original	(Mo, Da, Yr)	
Rockland Electric Company	(2) [ ] A Resubmission	4/30/2026	2025/Q4

INCOME FROM UTILITY PLANT LEASED TO OTHERS (Account 412 and 413)

1. Report below the following information with respect to utility property leased to other constituting an operating unit or system.

2. For each lease, show: (1) name of lessee and description and location of the leased property; (2) revenues; (3) operating expenses classified as to operation, maintenance, depreciation, rents, amortization; and (4) net income from lease for year. Arrange amounts so that deductions appear as a subtraction from revenues, and income as the remainder.

3. Provide a subheading and total for each utility department in addition to a total for all utility departments.

4. Furnish particulars (details) of the method of determining the annual rental for the property.

5. Designate with an asterisk associated companies.

None

Name of Respondent	This Report is:	Date of Report	Year of Report
	(1) [X] An Original	(Mo, Da, Yr)	
Rockland Electric Company	(2) [ ] A Resubmission	4/30/2026	2025/Q4

CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered for the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, or organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than $250,000, 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 of person or organization rendering services

(b) Total charges for the year

2. Designate associated companies with an asterisk in column (b).

Line No.	Description (a)	(b)	Amount (in dollars) (c)
1	**N/A**		
2			
3			
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Name of Respondent	This Report is:	Date of Report:		Year of Report
	(1) [X] An Original	(Mo, Da, Yr)		
Rockland Electric Company	(2) [ ] A Resubmission	4/30/2026		2025/Q4

UNDERGROUND TRANSMISSION SYSTEMS AND UNDERGROUND DISTRIBUTION SYSTEMS CONDUIT, UNDERGROUND CABLE, AND SUBMARINE CABLE (Distribution System)

1. Report below the information called for concerning conduit, underground cable, and submarine cable at end of year.
2. Show separately the underground distribution system plant serving each large metropolitan area. Report in total by operating divisions the underground distribution systems not required to be reported separately.
3. Designate underground systems, or important portions thereof, leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any underground system operated under lease, give name of lessor, date and period of lease, and annual rent. For any system 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.	Designation of underground distribution system (a) {1}	Miles of Conduit Bank (all sizes and types) (b) {2}	UNDERGROUND CABLE Miles* (c) {3}	UNDERGROUND CABLE Oper. Voltage (d) {4}	SUBMARINE CABLE Feet & Oper. Volt. (e)&(f) {5}
1	Distribution	132	871	n/a	n/a
2					
3	Tranmission	4	9	n/a	n/a
4					
5					
6					
7					
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Name of Respondent	This Report is:	Date of Report:	Year of Report
Rockland Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 4/30/2026	2025/Q4

OVERHEAD DISTRIBUTION SYSTEMS

OVERHEAD TRANSMISSION SYSTEMS AND OVERHEAD DISTRIBUTION SYSTEMS

1. Report below information called for as at end of year, for each municipality or tax district.
2. Municipalities are to be grouped under operating or commercial districts.
3. Designate any overhead distribution system plant held under any title other than full ownership and in a footnote state the name of owner or co-owner of such plant, the nature of respondent's title, and percent ownership.

Line No.	MUNICIPALITY OR TAX DISTRICT (a)	MILES OF POLE LINE			WIRE MILES (e)	CABLE MILES (f)
		TOTAL (b)	ON PUBLIC WAYS (c)	ON PRIVATE R/W (d)		
1	**DISTRIBUTION**					
2	ALLENDALE	45	40	5	130	34
3	ALPINE	31	28	3	85	30
4	CLOSTER	60	56	4	186	17
5	CRESSKILL	43	41	3	140	19
6	DEMAREST	37	34	3	97	7
7	DUMONT	0	0	0	1	0
8	DUMONT HAYWORTH	12	12	0	20	0
9	FRANKLIN LAKES	92	79	13	274	119
10	HARRINGTON PARK	32	31	1	67	9
11	MAHWAH	138	112	26	418	187
12	MONTVALE	58	52	6	169	60
13	NORTHVALE	33	30	3	95	6
14	NORWOOD	34	33	2	97	21
15	OAKLAND	94	83	12	270	30
16	OLD TAPPAN	24	22	2	75	32
17	RAMSEY	88	77	11	274	81
18	RIVERVALE	2	2	0	0	0
19	ROCKLIEGH	9	8	1	25	3
20	SADDLE RIVER	31	26	5	75	28
21	UPPER S.RIV	69	62	7	201	40
22	WALDWICK	0	0	0	0	0
22	WYCOFF	61	56	5	179	26
23	x-RINGWOOD	78	62	16	241	40
24	x-WEST MILFORD	209	158	51	629	63
25	z-MONTAGUE	18	14	4	36	2
26	z-VERNON	9	8	1	13	0
27	z-WANTAGE	0	0	0	0	0
28	WEST HAVERSTRAW					
29	WESTFALL					
30	UNSPECIFIED	0	0	-	-	-
31						
32						
33						
34						
35						
36	TOTAL	1,309	1,126	183	3,798	853

Name of Respondent	This Report is:	Date of Report:	Year of Report
Rockland Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 4/30/2026	2025/Q4

OVERHEAD DISTRIBUTION SYSTEMS
OVERHEAD TRANSMISSION SYSTEMS AND OVERHEAD DISTRIBUTION SYSTEMS

1. Report below information called for as at end of year, for each municipality or tax district.
2. Municipalities are to be grouped under operating or commercial districts.
3. Designate any overhead distribution system plant held under any title other than full ownership and in a footnote state the name of owner or co-owner of such plant, the nature of respondent's title, and percent ownership.

Line No.	MUNICIPALITY OR TAX DISTRICT (a)	MILES OF POLE LINE TOTAL (b)	MILES OF POLE LINE ON PUBLIC WAYS (c)	MILES OF POLE LINE ON PRIVATE R/W (d)	WIRE MILES (e)	CABLE MILES (f)
1	**TRANSMISSION**					
2	62 CLOSTER	1	0	1	2	N/A
3	63 CRESSKILL	0	0	0	1	N/A
4	64 DEMAREST	1	0	1	2	N/A
5	65 F.LAKES	1	0	1	2	N/A
6	66 H.PARK	0	0	0	0	N/A
7	67 MAHWAH	3	0	3	28	N/A
8	70 MONTVALE	3	0	3	15	N/A
9	71 NORTHVALE	1	0	1	9	N/A
10	72 NORWOOD	1	0	1	7	N/A
11	74 OLD TAPPAN	2	0	2	15	N/A
12	76 RAMSEY	10	0	10	9	N/A
13	77 RIVERVALE	0	0	0	6	N/A
14	80 UPPER S.RIV	1	0	1	6	N/A
15	86 RINGWOOD	6	0	5	28	N/A
16	87 W.MILFORD	2	0	2	12	N/A
17	OAKLAND	0	0	0	0	
18	ALLENDALE	0	0	0	0	N/A
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43	TOTAL	32	1	32	142	0

Name of Respondent **Rockland Electric Company**	This Report is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report: (Mo, Da, Yr) 4/30/2026	Year of Report 2025/Q4

STREET LIGHTING AND SIGNAL SYSTEMS

1. Report below the information called for concerning street lighting and signal systems owned or leased at end of year.
2. Designate any street lighting and signal system plant held under any title other than full ownership and, in a footnote, state the names of owner or co-owner of such plant, the nature of respondent's title, and percent ownership.

Line No.	Item (a)	TOTAL (b)	STREET LIGHT SYSTEM			SIGNAL AND TRAFFIC SYSTEMS (f) & (g)
			FILAMENT (c)	MERCURY (d)	FLUORESCENT (e)	
1	OVERHEAD STREET LIGHTING	9,279	n/a	n/a	n/a	n/a
2	UNDERGROUND STREET LIGHTING	5,709	n/a	n/a	n/a	n/a
3						
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5						
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RECONCILIATION BETWEEN FERC AND STOCKHOLDER'S ANNUAL REPORT (Continued)

($000s)

Note: A reconciliation between the SEC and FERC is only necessary if the net income difference is greater than .05%.

Line No.	Description	FERC USOA	Adjustments	Footnote Ref	SEC Basis	Subsidiaries	Consolidations Eliminations	Footnote Ref	SEC Consolidated
1	**Balance Sheet**								
2	Assets								
3	Total Net Utility Plant	500,825	$415	(A)	501,240		-	(J)	$501,240
7	Other Property & Investments	748	(748)	(B)	-		-	(K)	-
11	Current Assets	55,507	5,212	(C)	60,719		-	(M)	60,719
15	Deferred Debits	65,192	(24,323)	(D)	40,869		-	(N)	40,869
20	Total	$622,273	($19,445)		$602,828	-	$0		$602,828
21	Liabilities & Capital								
22	Proprietary Capital	448,973	($0)	(E)	448,973		-	(O)	448,973
26	Long Term Debt	-	-	(F)	-		-	(P)	-
30	Other Noncurrent Liabilities	-	-	(G)	-		-	(Q)	-
34	Current & Accrued Liabilities	36,271	20,466	(H)	56,737		-	(R)	56,737
38	Deferred Credits	137,028	(39,910)	(I)	97,118		-	(S)	97,118
43	Total	$622,273	($19,445)		$602,828	$0	$0		$602,828

RECONCILIATION BETWEEN FERC AND STOCKHOLDER'S ANNUAL REPORT (Continued)
FOOTNOTES
($000s)

(A)	GAAP requires that amounts collected through customer rates as a component of depreciation expense for future costs of removal for property be classified as a regulatory liability on the balance sheet. Such amounts are included in accumulated depreciation under FERC USOA	421
	Operating Leases mapped to Current Assets under SEC but Other Deferred Debits under FERC	(6)
		415
(B)	Long Term Derivatives in Noncurrent Assets Under SEC, but Property and Investments under FERC	(748)
(C)	Cash Overdraft	257
	Recoverable Energy Costs in Current Assets under SEC, but Other Deferred Debits under FERC	-
	Conservation Incentive Program in Other Assets under SEC but Other Regulatory Assets under FERC	4,955
	Accumulated Deferred Income Taxes 1900 netted for SEC reporting	-
		5,212
(D)	Deferred Derivative Losses in Current Assets under SEC, but Other Deferred Debits under FERC	-
	Recoverable Energy Costs in Current Assets under SEC, but Other Deferred Debits under FERC	-
	Accumulated Deferred Income Taxes (1900 & 2830) are netted for SEC reporting	(19,562)
	Netting of Recoverable Energy Costs for SEC, presented gross under FERC	(393)
	Long Term Derivatives in Noncurrent Assets Under SEC, but Property and Investments under FERC	748
	Operating Leases mapped to Current Assets under SEC but Other Deferred Debits under FERC	6
	Conservation Incentive Program (CIP) in Other Assets under SEC but Other Regulatory Assets under FERC	(4,955)
	Customer Advances in OWIP under Other Assets under SEC, but Other Deferred Credits under FERC	(167)
		(24,323)

INTERNAL

RECONCILIATION BETWEEN FERC AND STOCKHOLDER'S ANNUAL REPORT (Continued)
FOOTNOTES
($000s)

(E) No Difference

(F) No Difference

(G) No Difference

(H)	Disbursement Accounts- Cash Overdraft	257
	Refundable Energy Costs reported as Current Reg. Liabilities under SEC and under Other Reg. Liabilities under FERC	19,035
	Derivative Liabilities reported as Current Reg. Liabilities under SEC and under Other Reg. Liabilities under FERC	1,166
	Accumulated Deferred Income Taxes (1900 & 2830) are netted for SEC reporting	-
	Accrued Taxes reported in Deferred Taxes under SEC but Current Liabilities under FERC	-
	CIP- Interest reported reported as Current Reg. Liabilities under SEC and under Other Reg. Liabilities under FERC	8
	FERC Topside related to Customer Deposits	-
		20,466
(I)	Exclusion of RECO ARO accumulated depreciation	421
	Refundable Energy Costs - Current reported as Current Liabilities under SEC, but Deferred Credits under FERC	(19,035)
	Accumulated Deferred FIT mapped to Deferred Inc Tax Credits under SEC but under Regulatory Assets under FERC	
	Netting of Recoverable Energy Costs for SEC, presented gross under FERC	(393)
	Derivative Liabilities mapped to Current Reg. Liab. under SEC and Other Reg. Liab. Under FERC	(1,166)
	Accumulated Deferred Income Taxes (1900 & 2830) are netted for SEC reporting	(19,562)
	Accumulated Deferred Income Taxes (1900 & 2830) are netted for SEC reporting	
	Customer Advances in OWIP under Other Assets under SEC, but Other Deferred Credits under FERC	(167)
	Accrued Taxes reported in Deferred Taxes under SEC but Current Liabilities under FERC	-
	CIP- Interest reported reported as Current Reg. Liabilities under SEC and under Other Reg. Liabilities under FERC	(8)
	FERC Topside to reclassify Regulatory Asset to Regulatory Liability	
		(39,910)
(J)	No Difference	
(K)	No Difference	-
(M)	No Difference	-
(N)	No Difference	-
(O)	No Difference	-
(P)	No Difference	-
(Q)	No Difference	-
(R)	No Difference	-
		-

INTERNAL

RECONCILIATION BETWEEN FERC AND STOCKHOLDER'S ANNUAL REPORT (Continued)
($000s)

Note: A reconciliation between the SEC and FERC is only necessary if the net income difference is greater than .05%.

Line No.	Description	FERC USOA	Adjustments	Footnote Ref	SEC Basis	Subsidiaries	Consolidations Eliminations	Footnote Ref	SEC Consolidated
1	**Income Statement**								
2	Operating Revenues	$257,001	$0	(A)	$257,001			(F)	257,001
3									
4									
5									
6	Operating Expenses	$235,965	$620	(B)	$236,584			(G)	$236,584
7									
8									
9									
10	Other Income and Deductions	$1,800	$7,573	(C)	$9,374			(H)	$9,374
11									
12									
13									
14	Interest Charges	$114	$0	(D)	$114			(I)	$114
15									
16									
17									
18	Income Taxes	$271	$6,953	(E)	$7,224			(J)	$7,224
19									
20									
21									
22									
23									
24									
25	Net Income	$22,451	$0		$22,453	$0	$0		$22,453

FOOTNOTES

(A) No difference

-

(B) Non-service Pension & OPEB Costs classified as Operating Expenses for FERC & Other Deductions under SEC
Federal/States income tax are part of Operating expenses per FERC and Income taxes in SEC

7,595
(6,975)
620

(C) Non-service Pension & OPEB Costs classified as Operating Expenses for FERC & Other Deductions under SEC
Other tax expense reported as income tax in SEC, but other income and deductions in FERC

7,595
(22)
7,573

(D) No Difference

-

(E) Federal/States income tax are part of Operating expenses per FERC and Income taxes in SEC
Other tax expense reported as income tax in SEC, but other income and deductions in FERC

6,975
(22)
6,953

(F) No difference

(G) No difference

(H) No difference

(I) No difference

(J) No difference

ROCKLAND ELECTRIC COMPANY

Certificate

I, Michele O'Connell, the Chief Executive Officer of Rockland Electric Company ("RECO"), an indirect wholly owned subsidiary of Consolidated Edison, Inc. ("CEI"), do hereby certify:

(a) As required by New Jersey Administrative Code 14:4-4A.3, that as of December 31, 2025, the aggregate assets of all "non-utility associates" of RECO do not exceed 25 percent of the aggregate assets of all "public utilities" and "utility associates" of RECO.

(b) This certification has been authorized by RECO's Board of Directors by unanimous written consent, dated April 25, 2007.

IN WITNESS WHEREOF, I have hereunto set my hand this 15th day of April, 2026.



Michele O'Connell

CONSOLIDATED EDISON, INC.

CERTIFICATE

I, Timothy Cawley, the Chief Executive Officer of Consolidated Edison, Inc. ("CEI"), do hereby certify:

(a) As required by New Jersey Administrative Code 14:4-4A.3, that as of December 31, 2025, the aggregate assets of all "non-utility associates" of CEI do not exceed 25 percent of the aggregate assets of all "public utilities" and "utility associates" of CEI.

(b) This certification has been authorized by CEI's Board of Directors at a meeting duly called and held on April 19, 2007.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of April 2026.

Timothy Cawley

CONSOLIDATED EDISON, INC.

List of Subsidiaries

Consolidated Edison, Inc. ("CEI") is a public utility holding company. CEI's direct and indirect subsidiaries are listed below. Rockland Electric Company is an indirect wholly owned subsidiary of CEI. On December 31, 2025, CEI's total assets were $74,603,457,753. All of the subsidiaries are public utilities or utility associates as defined in Subchapter 4A of Title 14 of the New Jersey Administrative Code, with the exception of Davids Island Development Corp, Clove Development Corporation, and Orange & Rockland Development, Inc., whose assets totaled $26,299,983 on December 31, 2025, and which are non-utility associates (as defined in such Subchapter). Based on the foregoing, the assets of the non-utility associates constitute less than one tenth of one percent of the total assets of CEI's public utilities and utility associates. Please note that because of inter-company consolidations, the sum of the subsidiaries' total assets will not equal CEI's total assets.

2025 NJBPU Subsidiary Filing

Company	2025 Total Assets
Consolidated Edison, Inc.	25,328,507,723
Consolidated Edison Company of New York, Inc.	69,316,358,500
Orange and Rockland Utilities, Inc.	4,419,971,031
Con Edison Transmission, Inc.	487,784,690
Con Edison Clean Energy Businesses, Inc.	0
Consolidated Con Edison Holdings Inc	9,960,385
Corporate Eliminations	(24,959,124,576)
	74,603,457,753

-

Non-Utility Associated	2025 Total Assets
Clove Development Corporation	25,847,108
Orange & Rockland Development, Inc.	447,520
David's Island Development Corp.	5,355
	26,299,983

* Please note that because of inter-company consolidations, the sum of the subsidiaries' total assets will not equal CEI's total assets.

2025 NJBPU Subsidiary Filing

Subsidiaries	Parent Company	Classification	Sub-Classification	2025 Total Assets
Consolidated Edison Company of New York, Inc.	Consolidated Edison Company of New York, Inc.	Utility	Electric/Gas/Steam	69,316,358,500
Davids Island Development Corp.	Consolidated Edison Company of New York, Inc.	Utility	Electric/Gas/Steam	5,355
Corporate Eliminations	Consolidated Edison Company of New York, Inc.	Utility	Corporate Eliminations	(5,355)
			Total Consolidated Edison Company of New York, Inc.	**69,316,358,500**
Orange and Rockland Utilities, Inc.	Orange and Rockland Utilities, Inc.	Utility	Electric/Gas	4,301,313,500
Rockland Electric Company	Orange and Rockland Utilities, Inc.	Utility	Electric/Gas	602,189,545
Corporate Eliminations	Orange and Rockland Utilities, Inc.	Utility	Corporate Eliminations	(509,826,642)
			Total Orange and Rockland Utilities, Inc. - Utility	**4,393,676,403**
Orange and Rockland Utilities, Inc.	Orange and Rockland Utilities, Inc.	Utility	Gas	6,871,405
			Total Honeoye Storage Corporation. - Utility	**6,871,405**

2025 NJBPU Subsidiary Filing

Subsidiaries	Parent Company	Classification	Sub-Classification	2025 Total Assets
Consolidated Edison, Inc.	Consolidated Edison, Inc.	Non-Utility	Holding Company	25,328,507,723
			Total Consolidated Edison, Inc.	**25,328,507,723**
Corporate Eliminations	Consolidated Edison, Inc.	Non-Utility	Corporate Eliminations	(24,959,124,576)
			Total Corporate Eliminations	**(24,959,124,576)**
Total Con Edison Clean Energy Businesses, Inc.	Consolidated Edison, Inc.	Non-Utility	**Total Con Edison Clean Energy Businesses, Inc.**	**0**
Con Edison Transmission, Inc.	Con Edison Transmission, Inc.	Non-Utility	Investments	553,232,150
Consolidated Edison Transmission, LLC	Con Edison Transmission, Inc.	Non-Utility	LLC Organization	290,499,383
Corporate Eliminations	Con Edison Transmission, Inc.	Non-Utility	Corporate Eliminations	(555,255,365)
Con Edison Gas Pipeline and Storage, LLC	Con Edison Transmission, Inc.	Non-Utility	LLC Organization	181,751,531
Corporate Eliminations	Con Edison Gas Pipeline and Storage, LLC	Non-Utility	Corporate Eliminations	(1,914,360)
Con Edison Gas Pipeline and Storage Northeast, LLC	Con Edison Gas Pipeline and Storage, LLC	Non-Utility	LLC Organization	12,362,782
Con Edison Honeoye, LLC	Con Edison Gas Pipeline and Storage, LLC	Non-Utility	LLC Organization	4,571,673
Corporate Eliminations	Con Edison Honeoye, LLC	Non-Utility	Corporate Eliminations	(4,334,509)
			Total Con Edison Transmission, Inc.	**480,913,285**
Clove Development Corporation	Orange and Rockland Utilities, Inc.	Non-Utility	Real Estate Sales	25,847,108
Orange & Rockland Development, Inc.	Orange and Rockland Utilities, Inc.	Non-Utility	Real Estate Development	447,520
			Total Orange and Rockland Utilities, Inc. - Non-Utility	**26,294,628**
CEHI Consolidating Entity	Consolidated Con Edison Holdings Inc	Non-Utility	Corporate Eliminations	26,096,950
Con Edison Holdings, Inc	Consolidated Con Edison Holdings Inc	Non-Utility	Investments	(16,137,397)
CED Broken Bow II Holdings, LLC	Consolidated Con Edison Holdings Inc	Non-Utility	Investments	832
			Total Consolidated Con Edison Holdings Inc. - Non-Utility	**9,960,385**