


BOSTON EDISON
800 Boylston Street
Boston, Massachusetts 02199

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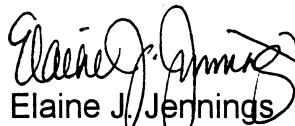
CAMBRIDGE MA.

March 29, 1996

Dear Town of City Clerk:

In accordance with Massachusetts General Law, Chapter 164, section 84A, enclosed is a copy of the Condensed Financial Return of Boston Edison Company for the year ended December 31, 1995.

Sincerely,



Elaine J. Jennings
Manager of Financial Reports

Enclosure

DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

For the year ended December 31, 1995

FULL NAME OF COMPANY

Boston Edison Company

LOCATION OF PRINCIPAL BUSINESS OFFICE

800 Boylston Street, Boston, MA 02199

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME		
Operating Revenues	\$1,620,634,111	\$81,701,698
Operating Expenses:		
Operation Expense	963,290,988	76,736,443
Maintenance Expense	95,431,615	3,049,874
Depreciation Expense	136,778,112	3,737,696
Amortization of Utility Plant	28,479,012	287,561
Amortization of Property Losses	0	(19,791,409)
Amortization of Conversion Expenses	0	0
Taxes Other Than Income Taxes	105,176,915	6,015,880
Income Taxes and ITC	88,595,029	32,331,751
Provisions for Deferred Federal/State Income Taxes	(20,864,996)	(16,566,497)
Federal Income Taxes Deferred in Prior Years-Cr	(158,776)	(81,255)
Total Operating Expenses	1,396,727,899	85,720,044
Net Operating Revenues	223,906,212	(4,018,346)
Income from Utility Plant Leased to Others	0	0
Other Utility Operating Income	0	(80,534)
Total Utility Operating Income	223,906,212	(4,098,880)
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	0	0
Income from Nonutility Operations	25,661	6,963
Nonoperating Rental Income	600	0
Interest and Dividend Income	325,719	148,125
Miscellaneous Nonoperating Income	4,770,428	(3,956,726)
Total Other Income	5,122,408	(3,801,638)
Total Income	229,028,620	(7,900,518)
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	0	0
Other Income Deductions	4,962,585	(1,802,764)
Total Income Deductions	4,962,585	(1,802,764)
Income Before Interest Charges	224,066,035	(6,097,754)
INTEREST CHARGES		
Interest on Long-Term Debt	94,088,057	3,344,366
Amortization of Debt Discount and Expense	9,793,462	759,709
Amortization of Premium on Debt - Credit	0	0
Interest on Debt to Associated Companies	0	0
Other Interest Expense	12,641,537	297,933
Interest Charged to Construction - Credit	(4,767,022)	1,765,298
Total Interest Charges	111,756,034	6,167,306
Net Income	\$112,310,001	(\$12,265,060)

BALANCE SHEET

Balance		Balance	
Title of Account	End of Year	Title of Account	End of Year
UTILITY PLANT		PROPRIETARY CAPITAL	
Utility Plant	\$4,605,288,343	CAPITAL STOCK	
OTHER PROPERTY AND INVESTMENTS		Common Stock Issued	\$48,003,178
Nonutility Property	956,457	Preferred Stock Issued	217,000,000
Investment in Associated Companies	38,137,748	Capital Stock Subscribed	0
Other Investments	33,092	Premium on Capital Stock	690,004,302
Special Funds	109,128,847	Total	955,007,480
Total Other Property and Investments	148,256,144	SURPLUS	
CURRENT AND ACCRUED ASSETS		Other Paid-In Capital	0
Cash	1,471,743	Earned Surplus	257,344,158
Special Deposits	0	Surplus Invested in Plant	405,485
Working Funds	116,750	Total	257,749,643
Temporary Cash Investments	0	Total Proprietary Capital	1,212,757,123
Notes and Accounts Receivable	217,238,160	LONG-TERM DEBT	
Receivables from Associated Companies	0	Bonds	15,000,000
Materials and Supplies	59,233,523	Advances from Associated Companies	0
Prepayments	6,689,253	Other Long-Term Debt	1,215,000,000
Interest and Dividends Receivable	0	Total Long-Term Debt	1,230,000,000
Rents Receivable	15,212	CURRENT AND ACCRUED LIABILITIES	
Accrued Utility Revenues	37,952,963	Notes Payable	125,500,000
Misc. Current and Accrued Assets	15,388,217	Accounts Payable	146,112,020
Total Current and Accrued Assets	338,105,821	Payables to Associated Companies	2,234,587
DEFERRED DEBITS		Customer Deposits	1,589,044
Unamortized Debt Discount and Expense	10,064,017	Taxes Accrued	(3,609,245)
Extraordinary Property Losses	0	Interest Accrued	24,995,369
Preliminary Survey and Investigation Charges	289,048	Dividends Declared	25,351,136
Clearing Accounts	0	Matued Long-Term Debt	0
Temporary Facilities	197,963	Matured Interest	0
Miscellaneous Deferred Debits	285,752,925	Tax Collections payable	1,256,527
Total Deferred Debits	296,303,953	Misc. Current and Accrued Liabilities	96,922,501
CAPITAL STOCK DISCOUNT AND EXPENSE		Total Current and Accrued Liabilities	420,351,939
Discount on Capital Stock	0	DEFERRED CREDITS	
Capital Stock Expense	10,371,020	Unamortized Premium on Debt	0
Total Capital Stock Discount and Expense	10,371,020	Customer Advances for Construction	1,324,560
REACQUIRED SECURITIES		Other Deferred Credits	184,780,393
Reacquired Capital Stock	0	Total Deferred Credits	186,104,953
Reacquired Bonds	0	RESERVES	
Total Reacquired Securities	0	Reserves for Depreciation	1,433,420,910
Total Assets and Other Debits	\$5,398,325,281	Reserves for Amortization	251,951,317
		Reserve for Uncollectible Accounts	2,000,000
		Operating Reserves	33,732,556
		Reserve for Nuclear Decommissioning	113,288,162
		Reserves for Deferred Federal Income Taxes and ITC, net	514,718,321
		Total Reserves	2,349,111,266
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction	0
		Total Liabilities and Other Credits	\$5,398,325,281

NOTES:

STATEMENT OF EARNED SURPLUS		
Unappropriated Earned Surplus (at beginning of period)	\$247,004,108	\$28,264,757
Balance Transferred from Income	112,310,003	(12,265,058)
Miscellaneous Credits to Surplus	0	0
Miscellaneous Debits to Surplus	0	0
Appropriations of Surplus	0	0
Net Additions to Earned Surplus	112,310,003	(12,265,058)
Dividends Declared - Preferred Stock	15,570,916	(194,391)
Dividends Declared - Common Stock	86,399,035	5,854,038
Unappropriated Earned Surplus (at end of period)	\$257,344,160	\$10,340,052

ELECTRIC OPERATING REVENUES		
Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales	\$444,802,918	\$18,661,565
Commercial and Industrial Sales		
Small (or Commercial)	805,498,791	43,893,846
Large (or Industrial)	147,776,453	4,966,459
Public Street and Highway Lighting	24,167,108	680,147
Other Sales to Public Authorities	0	0
Sales to Railroad and Railways	0	0
Interdepartmental Sales	0	0
Miscellaneous Electric Sales	0	0
Total Sales to Ultimate Consumers	1,422,245,270	68,202,017
Sales for Resale	176,325,363	2,641,383
Total Sales of Electricity	1,598,570,633	70,843,400
OTHER OPERATING REVENUES		
Forfeited Discounts	4,029,558	249,869
Miscellaneous Service Revenues	422,318	301,730
Sales of Water and Water Power	0	0
Rent from Electric Property	9,279,160	(973,465)
Interdepartmental Rents	0	0
Other Electric Revenues and Provision for Rate Refunds	8,332,442	11,280,164
Total Other Operating Revenues	22,063,478	10,858,298
Total Electric Operating Revenues	\$1,620,634,111	\$81,701,698

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Functional Classification	Operation	Maintenance	Total
Power Production Expenses			
Electric Generation:			
Steam Power	\$172,435,013	\$31,287,964	\$203,722,977
Nuclear Power	109,822,415	30,653,686	140,476,101
Hydraulic Power	0	0	0
Other Power	1,832,017	2,474,690	4,306,707
Other Power Supply Expenses	353,238,350	0	353,238,350
Total Power Production Expenses	637,327,795	64,416,340	701,744,135
Transmission Expenses	21,542,891	1,769,397	23,312,288
Distribution Expenses	50,128,733	28,418,230	78,546,963
Customer Accounts Expenses	37,857,309	0	37,857,309
Customer Service and Informational Expenses	33,440,540	0	33,440,540
Sales Expenses	8,340,774	0	8,340,774
Administrative and General Expenses	174,652,946 *	827,648	175,480,594
Total Electric Operation and Maintenance Expenses	\$963,290,988	\$95,431,615	\$1,058,722,603

* Includes \$34,000,000 restructuring charge.

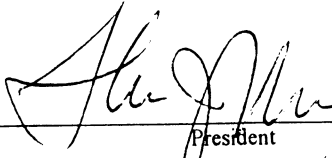
GAS OPERATING REVENUES

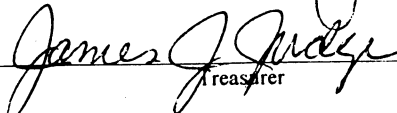
Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF GAS	\$	\$
Residential Sales		
Commercial and Industrial Sales		
Small (or Commercial)		
Large (or Industrial)		
Other Sales to Public Authorities		
Interdepartmental Sales		
Miscellaneous Gas Sales		
Total Sales to Ultimate Consumers		
Sales for Resale		
Total Sales of Gas		
OTHER OPERATING REVENUES		
Forfeited Discounts		
Miscellaneous Service Revenues		
Revenues from Transportation of Gas of Others		
Sales of Products Extracted from Natural Gas		
Revenues from Natural Gas Processed by Others		
Rent from Gas Property		
Interdepartmental Rents		
Other Gas Revenues		
Total Other Operating Revenues		
Total Gas Operating Revenues	0	0

SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Steam Production	\$	\$	\$
Manufactured Gas Production			
Other Gas Supply Expenses			
Total Production Expenses			
Local Storage Expenses			
Transmission and Distribution Expenses			
Customer Accounts Expenses			
Sales Expenses			
Administrative and General Expenses			
Total Gas Operation and Maintenance Expenses	0	0	0

March 29, 19 96, I hereby certify that the foregoing statements are full, just and true to the best of my knowledge and belief. This statement is signed under the penalties of perjury.


President


Treasurer

Consent Communication #7

5-196

Communication was received from
Elaine J. Jennings, Manager of
Financial Reports, Boston Edison,
transmitting a copy of the Condensed
Financial Return of Boston Edison
Company for the year ending December
31, 1996.

In City Council April 8, 1996

Placed on file.