

DEPARTMENT OF PUBLIC UTILITIES

This statement is filed in accordance with Chapter 184, Section 84A

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, ..1974..

FULL NAME OF COMPANY... CAMBRIDGE ELECTRIC LIGHT COMPANY.....

LOCATION OF PRINCIPAL BUSINESS OFFICE... 675 Massachusetts Avenue.....
Cambridge, Massachusetts 02139

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME		
Operating Revenues	\$ 31 522 316	\$ 6 945 940
Operating Expenses:		
Operation Expense	21 000 473	4 670 775
Maintenance Expense	1 139 983	(10 862)
Depreciation Expense	1 526 148	48 413
Amortization of Utility Plant	2 025	2 291
Amortization of Investment Tax Credit	(21 870)	(953)
Amortization of Conversion Expenses		
Taxes Other Than Income Taxes	5 051 549	580 847
Income Taxes	10 283	464 544
Provisions for Deferred Federal Income Taxes	433 980	79 688
Federal Income Taxes Deferred in Prior Years—Cr	(2 961)	15 658
Total Operating Expenses	29 139 610	5 850 401
Net Operating Revenues	2 382 706	1 095 539
Income from Utility Plant Leased to Others		
Other Utility Operating Income		
Total Utility Operating Income	2 382 706	1 095 539
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	(27 789)	3 690
Income from Nonutility Operations		
Nonoperating Rental Income	149 283	(25 146)
Interest and Dividend Income	16 155	14 872
Miscellaneous Nonoperating Income	50 794	34 304
Total Other Income	188 443	27 720
Total Income	2 571 149	1 123 259
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization		
Other Income Deductions	8 368	8 368
Total Income Deductions	8 368	8 368
Income Before Interest Charges	2 562 781	1 114 891
INTEREST CHARGES		
Interest on Long-Term Debt	1 364 170	421 613
Amortization of Debt Discount and Expense	6 802	1 987
Amortization of Premium on Debt—Credit	(4 118)	(409)
Interest on Debt to Associated Companies	11 857	(24 318)
Other Interest Expense	138 769	53
Interest Charged to Construction—Credit	(59 624)	(3 085)
Total Interest Charges	1 457 856	395 841
Net Income	1 104 925	719 050

CAMBRIDGE ELECTRIC LIGHT COMPANY

BALANCE SHEET

Balance		Balance	
Title of Account	End of Year	Title of Account	End of Year
UTILITY PLANT	\$	PROPRIETARY CAPITAL	\$
Utility Plant	53 289 452	CAPITAL STOCK	
OTHER PROPERTY AND INVESTMENTS		Common Stock Issued	4 215 000
Nonutility Property	1 120 456	Preferred Stock Issued	
Investment in Associated Companies	6 669 930	Capital Stock Subscribed	10 153 000
Other Investments	19 537	Premium on Capital Stock	14 368 000
Special Funds	7 809 923	Total	14 368 000
Total Other Property and Investments		SURPLUS	
CURRENT AND ACCRUED ASSETS		Other Paid-In Capital	1 241 919
Cash	758 044	Earned Surplus	4 500 000
Special Deposits	71 475	Surplus Invested in Plant	5 741 919
Working Funds	12 700	Total	20 109 919
Temporary Cash Investments		Total Proprietary Capital	20 109 919
Notes and Accounts Receivable	3 219 732	LONG-TERM DEBT	
Receivables from Associated Companies	781 633	Bonds	
Materials and Supplies	1 301 765	Advances from Associated Companies	
Prepayments	2 658 917	Other Long-Term Debt	18 920 000
Interest and Dividends Receivable		Total Long-Term Debt	18 920 000
Rents Receivable	1 724	CURRENT AND ACCRUED LIABILITIES	
Accrued Utility Revenues	4 397 621	Notes Payable	2 250 000
Misc. Current and Accrued Assets		Accounts Payable	1 263 989
Total Current and Accrued Assets	13 203 611	Payables to Associated Companies	359 700
DEFERRED DEBITS		Customer Deposits	102 238
Unamortized Debt Discount and Expense	64 263	Taxes Accrued	4 598 566
Extraordinary Property Losses		Interest Accrued	137 933
Preliminary Survey and Investigation Charges	80 359	Dividends Declared	
Clearing Accounts		Matured Long-Term Debt	
Research and Development	25 546	Matured Interest	
Miscellaneous Deferred Debits	83 401	Tax Collections Payable	21 850
Total Deferred Debits	253 569	Misc. Current and Accrued Liabilities	5 562
CAPITAL STOCK DISCOUNT AND EXPENSE		Total Current and Accrued Liabilities	8 739 838
Discount on Capital Stock		DEFERRED CREDITS	
Capital Stock Expense		Unamortized Premium on Debt	60 557
Total Capital Stock Discount and Expense		Customer Advances for Construction	
REACQUIRED SECURITIES		Other Deferred Credits	552 997
Reacquired Capital Stock		Total Deferred Credits	613 554
Reacquired Bonds		RESERVES	
Total Reacquired Securities		Reserves for Depreciation	21 966 400
Total Assets and Other Debits	74 556 555	Reserves for Amortization	7 094
		Reserve for Uncollectible Accounts	84 496
		Operating Reserves	372 234
		Reserve for Depreciation and Amortization of Nonutility Property	127 778
		Reserves for Deferred Federal Income Taxes	3 615 242
		Total Reserves	26 173 244
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction	
		Total Liabilities and Other Credits	74 556 555

NOTES:

CAMBRIDGE ELECTRIC LIGHT COMPANY

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period)	\$ 1 106 734	177 840
Balance Transferred from Income	1 104 925	719 050
Miscellaneous Credits to Surplus		
Miscellaneous Debits to Surplus		
Appropriations of Surplus		
Net Additions to Earned Surplus	1 104 925	719 050
Dividends Declared — Preferred Stock		
Dividends Declared — Common Stock	969 740	761 705
Unappropriated Earned Surplus (at end of period)	1 241 919	135 185

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales	\$ 4 635 740	\$ 757 027
Commercial and Industrial Sales		
Small (or Commercial)	11 313 161	2 108 438
Large (or Industrial)	9 700 203	2 108 625
Public Street and Highway Lighting	624 731	38 593
Other Sales to Public Authorities	1 146 910	354 097
Sales to Railroad and Railways	3 385	1 953
Interdepartmental Sales		
Miscellaneous Electric Sales Unbilled	1 645 708	643 883
Total Sales to Ultimate Consumers	29 069 838	6 012 616
Sales for Resale	2 397 667	900 359
Total Sales of Electricity	31 467 505	6 912 975
OTHER OPERATING REVENUES		
Forfeited Discounts	20 696	20 696
Miscellaneous Service Revenues	(2 811)	3 045
Sales of Water and Water Power		
Rent from Electric Property	36 212	10 734
Interdepartmental Rents		
Other Electric Revenues	714	(1 510)
Total Other Operating Revenues	54 811	32 965
Total Electric Operating Revenues	31 522 316	6 945 940

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:			
Steam Power	9 381 443	731 638	10 113 081
Nuclear Power			
Hydraulic Power			
Other Power	448 389	124 963	573 352
Other Power Supply Expenses	6 722 200		6 722 200
Total Power Production Expenses	16 552 032	856 601	17 408 633
Transmission Expenses	1 393 634		1 393 634
Distribution Expenses	423 346	255 180	678 526
Customer Accounts Expenses	406 079		406 079
Sales Expenses	288 452		288 452
Administrative and General Expenses	1 936 930	28 202	1 965 132
Total Electric Operation and Maintenance Expenses	21 000 473	1 139 983	22 140 456

CAMBRIDGE ELECTRIC LIGHT COMPANY


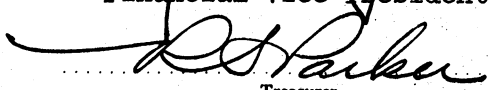
GAS OPERATING REVENUES

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		

SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Steam Production	\$	\$	\$
Manufactured Gas Production		NOT	
Other Gas Supply Expenses			
Total Production Expenses		APPLICABLE	
Local Storage Expenses			
Transmission and Distribution Expenses			
Customer Accounts Expenses			
Sales Expenses			
Administrative and General Expenses			
Total Gas Operation and Maintenance Expenses			

April 1, 1975, 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.


 Financial Vice President

 Treasurer

City of Cambridge

City of Cambridge
City Clerk

City of Cambridge
City Clerk

15. 158

Financial Return of Cambridge Electric
Co.

In City Council,
April 14, 1975

Placed on File