

DEPARTMENT OF PUBLIC UTILITIES

OFFICE OF CITY CLERK

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

APR 2 10 10 AM '79

CONDENSED FINANCIAL RETURN

CAMBRIDGE, MASS.

FOR THE YEAR ENDED DECEMBER 31, 1978

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

LOCATION OF PRINCIPAL BUSINESS OFFICE. 675 Massachusetts Ave., Cambridge, MA

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME		
Operating Revenues	\$ 40 346 167	\$ (526 234)
Operating Expenses:		
Operation Expense	27 561 022	(282 070)
Maintenance Expense	1 515 061	94 089
Depreciation Expense	1 841 315	68 085
Amortization of Utility Plant	1 440	1 128
Amortization of Property Losses		
Amortization of Investment Tax Credit	(44 094)	(5 530)
Taxes Other Than Income Taxes	5 621 976	102 807
Income Taxes	685 566	(482 124)
Provisions for Deferred Federal Income Taxes	594 921	160 183
Federal Income Taxes Deferred in Prior Years—Cr	(123 936)	51 868
Total Operating Expenses	37 653 271	(291 564)
Net Operating Revenues	2 692 896	(234 670)
Income from Utility Plant Leased to Others		
Other Utility Operating Income		
Total Utility Operating Income	2 692 896	(234 670)
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	(5 278)	(3 453)
Income from Nonutility Operations		
Nonoperating Rental Income	59 044	(3 629)
Interest and Dividend Income	370 686	124 662
Miscellaneous Nonoperating Income	(52 307)	(116 954)
Total Other Income	372 145	626
Total Income	3 065 041	(234 044)
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization		
Other Income Deductions	630	223
Total Income Deductions	630	223
Income Before Interest Charges	3 064 411	(234 267)
INTEREST CHARGES		
Interest on Long-Term Debt	1 264 544	(36 149)
Amortization of Debt Discount and Expense	6 167	(2 273)
Amortization of Premium on Debt — Credit	(2 995)	1 274
Interest on Debt to Associated Companies		
Other Interest Expense	17 198	7 636
Interest Charged to Construction — Credit	(17 753)	11 553
Total Interest Charges	1 267 161	(17 959)
Net Income	1 797 250	(216 308)

BALANCE SHEET

Title of Account	Balance End of Year	Title of Account	Balance End of Year
UTILITY PLANT	\$ 60 653 654	PROPRIETARY CAPITAL	\$
Utility Plant		CAPITAL STOCK	
OTHER PROPERTY AND INVESTMENTS		Common Stock Issued	4 215 000
Nonutility Property	801 105	Preferred Stock Issued	
Investment in Associated Companies		Capital Stock Subscribed	
Other Investments	6 592 744	Premium on Capital Stock	10 153 000
Special Funds	11 163	Total	14 368 000
Total Other Property and Investments	7 405 012	SURPLUS	
CURRENT AND ACCRUED ASSETS		Other Paid-In Capital	
Cash	137 575	Earned Surplus	1 294 522
Special Deposits		Surplus Invested in Plant	4 500 000
Working Funds	8 700	Total	5 794 522
Temporary Cash Investments	3 800 000	Total Proprietary Capital	20 162 522
Notes and Accounts Receivable	3 814 648	LONG-TERM DEBT	
Receivables from Associated Companies	1 279 562	Bonds	
Materials and Supplies	1 248 690	Advances from Associated Companies	
Prepayments	2 752 143	Other Long-Term Debt	17 653 000
Interest and Dividends Receivable	101 075	Total Long-Term Debt	17 653 000
Rents Receivable	1 758	CURRENT AND ACCRUED LIABILITIES	
Accrued Utility Revenues	624 730	Notes Payable	
Misc. Current and Accrued Assets		Accounts Payable	1 977 722
Total Current and Accrued Assets	13 768 881	Payables to Associated Companies	739 155
DEFERRED DEBITS		Customer Deposits	211 890
Unamortized Debt Discount and Expense	82 202	Taxes Accrued	6 238 238
Extraordinary Property Losses		Interest Accrued	209 939
Preliminary Survey and Investigation Charges	58 616	Dividends Declared	126 450
Clearing Accounts	(37)	Matured Long-Term Debt	
Temporary Facilities		Matured Interest	
Miscellaneous Deferred Debits	40 911	Tax Collections Payable	50 975
Total Deferred Debits	181 692	Misc. Current and Accrued Liabilities	94 355
CAPITAL STOCK DISCOUNT AND EXPENSE		Total Current and Accrued Liabilities	9 648 724
Discount on Capital Stock		DEFERRED CREDITS	
Capital Stock Expense		Unamortized Premium on Debt	46 444
Total Capital Stock Discount and Ex- pense		Customer Advances for Construction	
REACQUIRED SECURITIES		Other Deferred Credits	1 233 334
Reacquired Capital Stock		Total Deferred Credits	1 279 778
Reacquired Bonds		RESERVES	
Total Reacquired Securities		Reserves for Depreciation	27 225 895
Total Assets and Other Debits	82 009 239	Reserves for Amortization	6 612
		Reserve for Uncollectible Accounts	287 424
		Operating Reserves	624 421
		Reserve for Depreciation and Amortiza- tion of Nonutility Property	232 163
		Reserves for Deferred Federal Income	
		Taxes	4 888 700
		Total Reserves	33 265 215
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction	
		Total Liabilities and Other Credits	82 009 239

NOTES:

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period)	\$ 1 318 152	(321 552)
Balance Transferred from Income	1 797 250	(216 308)
Miscellaneous Credits to Surplus		
Miscellaneous Debits to Surplus		
Appropriations of Surplus		
Net Additions to Earned Surplus	1 797 250	(216 308)
Dividends Declared — Preferred Stock		
Dividends Declared — Common Stock	1 820 880	(514 230)
Unappropriated Earned Surplus (at end of period)	1 294 522	(23 630)

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales	\$ 6 018 566	\$ (15 980)
Commercial and Industrial Sales		
Small (or Commercial)	15 324 439	(246 045)
Large (or Industrial)	13 302 388	(397 779)
Public Street and Highway Lighting	903 039	(6 232)
Other Sales to Public Authorities	2 525 570	(36 119)
Sales to Railroad and Railways		
Interdepartmental Sales		
Miscellaneous Electric Sales	(1 261 899)	190 110
Total Sales to Ultimate Consumers	36 812 103	(512 045)
Sales for Resale	2 709 856	(102 444)
Total Sales of Electricity	39 521 959	(614 489)
OTHER OPERATING REVENUES		
Forfeited Discounts	129 989	2 001
Miscellaneous Service Revenues	(2 919)	(5 585)
Sales of Water and Water Power		
Rent from Electric Property	31 056	7 809
Interdepartmental Rents		
Other Electric Revenues	666 082	84 030
Total Other Operating Revenues	824 203	88 255
Total Electric Operating Revenues	40 346 167	(526 234)

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:			
Steam Power	7 176 502	1 079 540	8 256 042
Nuclear Power			
Hydraulic Power			
Other Power	133 477	9 900	143 377
Other Power Supply Expenses	13 789 315		13 789 315
Total Power Production Expenses	21 099 294	1 089 440	22 188 734
Transmission Expenses	1 899 156		1 899 156
Distribution Expenses	702 103	377 385	1 079 488
Customer Accounts Expenses	770 893		770 893
Sales Expenses	266 402		266 402
Administrative and General Expenses	2 823 174	48 236	2 871 410
Total Electric Operation and Maintenance Expenses	27 561 022	1 515 061	29 076 083

GAS OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF GAS		
Residential Sales	\$ Not Applicable	\$
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			
Other Gas Supply Expenses		Not Applicable	
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			

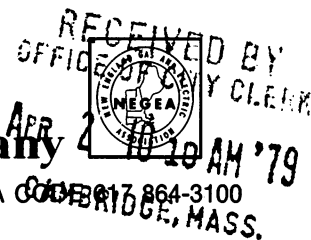
March 30, 19 79, I hereby certify that the foregoing statements are full, just and true to the best of my knowledge and belief. This statement is signed under the penalties of perjury.


 Financial Vice President

 Comptroller

Cambridge Electric Light Company

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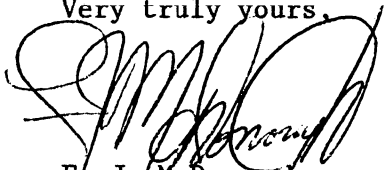
March 29, 1979

Clerk
City of Cambridge
City Hall
Cambridge, MA 02139

Dear Sir:

The attached statement is filed in accordance with General Laws, as amended, Chapter 164, Section 84A.

Very truly yours,



F. J. McDonough
Accounting Manager

CEL
KJC:kaw
Enclosures

5-198

Financial Return of the Cambridge Electric
Light Company for the year ended Dec. 31,
1978.

In City Council,
April 9, 1979

- Placed on File -