

DEPARTMENT OF PUBLIC UTILITIES

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OFFICE OF CITY CLERK

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31,
CAMBRIDGE, MASS.

FULL NAME OF COMPANY...Cambridge Electric Light Company.....
675 Massachusetts Avenue
LOCATION OF PRINCIPAL BUSINESS OFFICE...Cambridge, MA 02139.....

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME		
Operating Revenues.....	\$ 82 337 292	\$ 10 926 324
Operating Expenses.....		
Operation Expense.....	66 573 356	11 418 457
Maintenance Expense.....	2 042 333	117 492
Depreciation Expense.....	2 060 846	21 141
Amortization of Utility Plant.....	341	(342)
Amortization of Property Losses.....		
Amortization of Investment Tax Credit.....	(91 919)	(1 657)
Taxes Other Than Income Taxes.....	3 254 302	(331 390)
Income Taxes.....	2 178 598	(751 514)
Provisions for Deferred Federal Income Taxes.....	1 974 950	(1 309 684)
Federal Income Taxes Deferred in Prior Years - Credit.....	1 263 056	1 107 547
Total Operating Expenses.....	<u>76 729 751</u>	<u>10 270 050</u>
Net Operating Revenues.....	5 607 541	656 274
Income from Utility Plant Leased to Others.....		
Other Utility Oper. Inc. Gain from Disp. of Utility Plant...	4 765	4 765
Total Utility Operating Income.....	<u>5 612 306</u>	<u>661 039</u>
OTHER INCOME		
Equity in Earnings of Subsidiary Companies.....	1 317 966	80 155
Income from Mdse. Jobbing & Contract Work.....	(1 755)	4 939
Income from Nonutility Operations.....	119 817	(11 649)
Nonoperating Rental Income.....	333 826	(129 782)
Interest and Dividend Income.....	(492 029)	(763 877)
Miscellaneous Nonoperating Income.....	51 577	(62 421)
Total Other Income.....	<u>1 329 402</u>	<u>(882 635)</u>
Total Income.....	<u>6 941 708</u>	<u>(221 596)</u>
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization.....		
Other Income Deductions.....	128 751	91 232
Total Income Deductions.....	<u>128 751</u>	<u>91 232</u>
Income Before Interest Charges.....	<u>6 812 957</u>	<u>(312 828)</u>
INTEREST CHARGES		
Interest on Long-term Debt.....	1 520 837	404 578
Amortization of Debt Discount and Expense.....	3 682	(1 172)
Amortization of Premium on Debt - Credit.....	2 436	1 063
Interest on Debt to Associated Companies.....	220 549	16 006
Other Interest Expense.....	441 678	(656 312)
Interest Charged to Construction - Credit.....	98 572	(42 009)
Total Interest Charges.....	<u>2 085 738</u>	<u>277 846</u>
Net Income.....	4 727 219	(34 982)

BALANCE SHEET

Title of Account	Balance End of Year	Title of Account	Balance End of Year
	\$		\$
UTILITY PLANT		PROPRIETARY CAPITAL	
Utility Plant.....	73 737 595	CAPITAL STOCK	
OTHER PROPERTY AND INVESTMENTS		Common Stock Issued.....	4 215 000
Nonutility Property	4 978 560	Preferred Stock Issued.....	
Investment in Associated Companies....		Capital Stock Subscribed.....	
Other Investments.....	10 577 868	Premium on Capital Stock.....	10 153 000
Special Funds.....	3 796	Total.....	14 368 000
Total Other Property and Investments	15 560 224	SURPLUS	
CURRENT AND ACCRUED ASSETS		Other Paid-In Capital.....	
Cash.....	450 261	Earned Surplus.....	1 812 723
Special Deposits.....	608	Surplus Invested in Plant.....	4 500 000
Working Funds.....	1 550	Total.....	6 312 723
Temporary Cash Investments.....		Total Proprietary Capital.....	20 680 723
Notes and Accounts Receivable.....	8 616 658	LONG-TERM DEBT	
Receivables from Associated Companies.	1 271 037	Bonds.....	
Materials and Supplies.....	2 249 703	Advances from Associated Companies	
Prepayments.....	117 317	Other Long-term Debt.....	19 324 000
Interest and Dividends Receivable.....	300 225	Total Long-term Debt.....	19 324 000
Rents Receivable.....	12 662	Obligations Under Capital Lease -	
Accrued Utility Revenues.....	2 313 813	Noncurrent.....	152 748
Misc. Current and Accrued Assets.....	2 036 802	CURRENT AND ACCRUED LIABILITIES	
Total Current and Accrued Assets....	17 370 636	Notes Payable.....	4 750 000
DEFERRED DEBITS		Accounts Payable.....	4 872 790
Unamortized Debt Discount and Expense.	49 721	Payables to Associated Companies.....	4 332 370
Extraordinary Property Losses.....		Customer Deposits.....	560 038
Preliminary Survey and Investigation		Taxes Accrued.....	1 626 661
Charges.....	299 329	Interest Accrued.....	226 598
Clearing Accounts.....		Dividends Declared.....	
Accumulated Deferred Income Taxes.....	373 110	Matured Long-term Debt.....	
Miscellaneous Deferred Debits.....	45 276	Obligations Under Capital Lease -	
Total Deferred Debits.....	767 436	Current.....	84 933
CAPITAL STOCK DISCOUNT AND EXPENSE		Misc. Current and Accrued Liabilities..	969 169
Discount on Capital Stock.....		Total Current and Accrued Liabilities	17 422 559
Capital Stock Expense.....		DEFERRED CREDITS	
Total Capital Stock Discount and Expense.....		Unamortized Premium on Debt.....	28 494
REACQUIRED SECURITIES		Accumulated Deferred ITC.....	2 357 335
Reacquired Capital Stock.....		Other Deferred Credits.....	135 580
Reacquired Bonds.....		Total Deferred Credits.....	2 521 409
Total Reacquired Securities.....		RESERVES	
Total Assets and Other Debits.....	107 435 891	Reserves for Depreciation.....	32 980 770
		Reserves for Amortization.....	7 181
		Reserve for Uncollectible Accounts.....	200 287
		Operating Reserves.....	13 258
		Reserve for Depreciation and Amortiza- tion of Nonutility Property.....	3 745 531
		Reserves for Deferred Federal Income... Taxes.....	10 387 425
		Total Reserves.....	47 334 452
		CONTRIBUTION IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction...	
		Total Liabilities and Other Credits....	107 435 891

NOTES:

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period).....	\$	1 722 004	\$	420 752
Balance Transferred from Income.....		4 727 219		(34 983)
Miscellaneous Credits to Surplus.....				
Miscellaneous Debits to Surplus.....				
Appropriations of Surplus.....				
Net Additions to Earned Surplus.....		<u>4 727 219</u>		<u>(34 983)</u>
Dividends Declared - Preferred Stock.....				
Dividends Declared - Common Stock.....		<u>4 636 500</u>		<u>295 050</u>
Unappropriated Earned Surplus (at end of period).....		1 812 723		90 719

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales.....	\$ 10 690 205	\$ 658 913
Commercial and Industrial Sales.....		
Small (or Commercial).....	46 432 745	7 307 764
Large (or Industrial).....	9 839 476	661 286
Public Street and Highway Lighting.....	1 251 777	5 202
Other Sales to Public Authorities.....	5 741 491	502 196
Sales to Railroad and Railways.....		
Interdepartmental Sales.....		
Miscellaneous Electric Sales Unbilled.....	<u>939 895</u>	<u>(127 658)</u>
Total Sales to Ultimate Consumers.....	74 895 589	9 007 703
Sales for Resale.....	<u>6 006 239</u>	<u>1 142 896</u>
Total Sales of Electricity.....	<u>80 901 828</u>	<u>10 150 599</u>
OTHER OPERATING REVENUES		
Forfeited Discounts.....	146 465	33 605
Miscellaneous Service Revenues.....	(7 548)	9 761
Sale of Water and Water Power.....		
Rent from Electric Property.....	39 332	8 030
Interdepartmental Rents.....		
Other Electric Revenues.....	<u>1 257 215</u>	<u>724 329</u>
Total Other Operating Revenues.....	<u>1 435 464</u>	<u>775 725</u>
Total Electric Operating Revenues.....	82 337 292	10 926 324

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation.....			
Steam Power.....	14 125 318	1 156 101	15 281 419
Nuclear Power.....			
Hydraulic Power.....			
Other Power.....	533 489	23 337	556 826
Other Power Supply Expenses.....	<u>40 158 256</u>		<u>40 158 256</u>
Total Power Production Expenses.....	54 817 063	1 179 438	55 996 501
Transmission Expenses.....	3 010 900	22 001	3 032 901
Distribution Expenses.....	1 192 049	731 254	1 923 303
Customer Accounts Expenses.....	1 804 503		1 804 503
Sales Expenses.....	282 843		282 843
Administrative and General Expenses.....	<u>5 465 998</u>	<u>109 640</u>	<u>5 575 638</u>
Total Electric Operation and Maintenance Expenses...	<u>66 573 356</u>	<u>2 042 333</u>	<u>68 615 689</u>

GAS OPERATING REVENUES

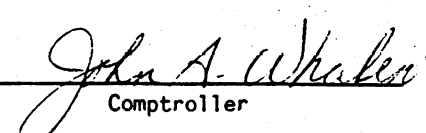
Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF GAS		
Residential Sales.....	NONE	
Commercial and Industrial Sales.....		
Small (or Commercial).....		
Large (or Industrial).....		
Other Sales to Public Authorities.....		
Interdepartmental Sales.....		
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.....	NONE		
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.....			

March 29, 1985, 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

COM Electric

Cambridge Electric Light Company
Post Office Box 190
Cambridge, Massachusetts 02139
Telephone (617) 864-3100

March 29, 1985

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,



Louis E. Domenech
Supervisor of Accounting

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LED:lad
Enclosures

19-20 S- 234

Comm. from ComElectric, transmitting a copy
of its Condensed Financial Return for the
year ended December 31, 1984.

In City Council,

April 1, 1985

4/1/85

Placed on File