

DEPARTMENT OF PUBLIC UTILITIES

This statement is filed in accordance with Chapter 163, Section 34A, M.G.A.

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, 1976

FULL NAME OF COMPANY..... BOSTON EDISON COMPANY.....

LOCATION OF PRINCIPAL BUSINESS OFFICE... 800 BOYLSTON STREET.....
BOSTON, MASSACHUSETTS 02199

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME	\$ 553,308,562	\$ 51,564,796
Operating Revenues	553,308,562	51,564,796
Operating Expenses:		
Operation Expense	289,507,237	14,082,708
Maintenance Expense	31,874,889	6,784,557
Depreciation Expense	42,815,045	4,491,271
Amortization of Utility Plant	42,356	-0-
Amortization of Property Losses	-0-	-0-
Amortization of Conversion Expenses	-0-	-0-
Taxes Other Than Income Taxes	75,568,879	13,856,817
Income Taxes	-0-	-0-
Provisions for Deferred Federal Income Taxes	11,486,542	(13,401,852)
Federal Income Taxes Deferred in Prior Years—Cr	16,362,381	16,674,230
Total Operating Expenses	467,657,329	42,487,731
Net Operating Revenues	85,651,233	9,077,065
Income from Utility Plant Leased to Others	-0-	-0-
Other Utility Operating Income	-0-	-0-
Total Utility Operating Income	85,651,233	9,077,065
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	-0-	-0-
Income from Nonutility Operations	(31,649)	3,813
Nonoperating Rental Income	101,297	(22,806)
Interest and Dividend Income	8,968,723	(3,359,835)
Miscellaneous Nonoperating Income	559,724	637,442
Total Other Income	9,598,095	(2,741,386)
Total Income	95,249,328	6,335,679
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	130,579	24,952
Other Income Deductions	382,864	286,703
Total Income Deductions	513,443	311,655
Income Before Interest Charges	94,735,885	6,024,024
INTEREST CHARGES		
Interest on Long-Term Debt	47,382,423	2,019,766
Amortization of Debt Discount and Expense	106,452	17,780
Amortization of Premium on Debt — Credit	(75,446)	116
Taxes Applic. to Other Inc. and Deductions.... (B)...	237,734	164,266
Other Interest Expense	7,319,823	(2,192,656)
Interest Charged to Construction — Credit	-0-	-0-
Total Interest Charges	54,970,986	9,272
Net Income	39,764,899	6,014,752

BALANCE SHEET

Title of Account		Balance End of Year	Title of Account		Balance End of Year
UTILITY PLANT		\$	PROPRIETARY CAPITAL		\$
Utility Plant		1,504,755,500	CAPITAL STOCK		
Nuclear Fuel (Net)		48,469,801	Common Stock Issued		95,345,000
OTHER PROPERTY AND INVESTMENTS			Preferred Stock Issued		90,675,000
Nonutility Property		2,775,841	Capital Stock Subscribed		-0-
Investment in Associated Companies		6,440,307	Premium on Capital Stock		175,559,419
Other Investments		57,243	Total		361,579,419
Special Funds		-0-	SURPLUS		
Total Other Property and Investments		9,273,391	Other Paid-In Capital		-0-
CURRENT AND ACCRUED ASSETS			Earned Surplus		112,752,194
Cash		17,385,438	Surplus Invested in Plant		405,485
Special Deposits		53,000	Total		113,157,679
Working Funds		66,465	Total Proprietary Capital		474,737,098
Temporary Cash Investments		-0-	LONG-TERM DEBT		
Notes and Accounts Receivable		73,029,774	Bonds (B)		447,196,000
Receivables from Associated Companies		-0-	Advances from Associated Companies		-0-
Materials and Supplies		20,959,001	Other Long-Term Debt		158,000,000
Prepayments		619,841	Total Long-Term Debt		605,196,000
Interest and Dividends Receivable		24,140	CURRENT AND ACCRUED LIABILITIES		
Rents Receivable		101,186	Notes Payable		94,680,000
Accrued Utility Revenues		-0-	Accounts Payable		38,815,231
Misc. Current and Accrued Assets		82,521	Payables to Associated Companies		414,902
Total Current and Accrued Assets		112,321,366	Customer Deposits		3,389,766
DEFERRED DEBITS			Taxes Accrued		1,642,386
Unamortized Debt Discount and Expense		982,737	Interest Accrued		7,311,881
Extraordinary Property Losses		-0-	Dividends Declared		7,192,345
Preliminary Survey and Investigation Charges		11,739	Matured Long-Term Debt		-0-
Clearing Accounts		-0-	Matured Interest		-0-
Temporary Facilities		18,307	Tax Collections Payable		-0-
Miscellaneous Deferred Debits (A)		51,942,145	Misc. Current and Accrued Liabilities		1,641,409
Total Deferred Debits		52,954,928	Total Current and Accrued Liabilities		155,087,920
CAPITAL STOCK DISCOUNT AND EXPENSE			DEFERRED CREDITS		
Discount on Capital Stock		-0-	Unamortized Premium on Debt		1,334,036
Capital Stock Expense		839,524	Customer Advances for Construction		298,024
Total Capital Stock Discount and Ex- pense		839,524	Other Deferred Credits		30,176,256
REACQUIRED SECURITIES			Total Deferred Credits		31,808,316
Reacquired Capital Stock		-0-	RESERVES		
Reacquired Bonds		-0-	Reserves for Depreciation		353,256,910
Total Reacquired Securities		-0-	Reserves for Amortization		355,517
Total Assets and Other Debits		1,728,614,510	Reserve for Uncollectible Accounts		688,345
			Operating Reserves		-0-
			Reserve for Depreciation and Amortiza- tion of Nonutility Property		964,374
			Reserves for Deferred Federal Income Taxes		106,520,030
			Total Reserves		461,785,176
			CONTRIBUTIONS IN AID OF CONSTRUCTION		
			Contributions in Aid of Construction		-0-
			Total Liabilities and Other Credits		1,728,614,510

NOTES:

See Notes on Page 2A

Notes for Page 1

(A) Includes \$8,456,099 for "Allowance for Funds Used During Construction" (F.P.C. a/c 419) in compliance with F.P.C. Order #436.

(B) Taxes Applicable to Other Income and Deductions:

F.P.C. Acct. #408.2 Taxes Other than Income Taxes	\$331,871
F.P.C. Acct. #409.2 Income Taxes - Other	(32,892)
F.P.C. Acct. #411.2 Provision for Deferred Income Taxes	(61,245)

The accounting treatment for these taxes is consistent with F.P.C. Order #389 Re: Revisions to Uniform System of Accounts and Annual Report F.P.C. Form No. 1.

Notes for Page 2

(A) Includes (F.P.C. a/c 188) Research and Development Expenditures of \$4,894,576.

(B) \$156,000 of Series B, Bonds redeemable in 1977.

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period)	\$ 109,799,875	(613,817)
Balance Transferred from Income	39,764,899	6,014,752
Miscellaneous Credits to Surplus	-0-	-0-
Miscellaneous Debits to Surplus	-0-	(1,567,784)
Appropriations of Surplus	-0-	-0-
Net Additions to Earned Surplus	39,764,899	7,582,536
Dividends Declared — Preferred Stock	13,548,400	4,016,400
Dividends Declared — Common Stock	23,264,180	-0-
Unappropriated Earned Surplus (at end of period)	112,752,194	2,952,319

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales	\$ 136,260,729	\$ 5,296,997
Commercial and Industrial Sales		
Small (or Commercial)	209,930,955	23,329,880
Large (or Industrial)	75,403,984	7,717,783
Public Street and Highway Lighting	10,842,107	1,241,688
Other Sales to Public Authorities	-0-	-0-
Sales to Railroad and Railways	1,111,889	(47,373)
Interdepartmental Sales	-0-	-0-
Miscellaneous Electric Sales	-0-	-0-
Total Sales to Ultimate Consumers	433,549,664	37,538,975
Sales for Resale	70,755,481	8,263,338
Total Sales of Electricity	504,305,145	45,802,313
OTHER OPERATING REVENUES		
Forfeited Discounts	2,600,398	793,483
Miscellaneous Service Revenues	42,006	(53,182)
Sales of Water and Water Power	-0-	-0-
Rent from Electric Property	6,430,499	(178,128)
Interdepartmental Rents	-0-	-0-
Other Electric Revenues	2,723,472	976,548
Total Other Operating Revenues	11,796,375	1,538,721
Total Electric Operating Revenues	516,101,520	47,341,034

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:			
Steam Power	172,183,994	12,950,555	185,134,549
Nuclear Power	14,300,253	7,450,412	21,750,665
Hydraulic Power	-0-	-0-	-0-
Other Power	688,229	380,576	1,068,805
Other Power Supply Expenses	17,743,509	-0-	17,743,509
Total Power Production Expenses	204,915,985	20,781,543	225,697,528
Transmission Expenses	4,154,063	511,604	4,665,667
Distribution Expenses	14,654,471	7,760,688	22,415,159
Customer Accounts Expenses	11,535,201	-0-	11,535,201
Customer Service and Informational Expenses	205,392	-0-	205,392
Sales Expenses	1,404,853	-0-	1,404,853
Adm. and General Expenses	28,198,459	478,154	28,676,613
Total Electric Operation and Maintenance Expenses	265,068,424	29,531,989	294,600,413

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			
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 30, 19 77, 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.

Joseph H. Tyrrell
Senior Vice-President

Ralph M. Kelman
Treasurer

City of Cambridge

8. S-211
Financial Report from the Boston Edison Co.
for the year ended Dec. 31, 1976.

In City Council,
April 11, 1977

Placed on file