

DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, 1976

FULL NAME OF COMPANY... COMMONWEALTH GAS 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	\$ 82 411 007	\$ 17 757 533
Operating Expenses:		
Operation Expense	64 835 449	13 659 211
Maintenance Expense	1 878 598	76 336
Depreciation Expense	1 808 441	240 284
Amortization of Utility Plant	8 492	(1 588)
Amortization of Property Losses	645 020	(17 819)
Amortization of Investment Tax Credit	(47 847)	(5 239)
Taxes Other Than Income Taxes	5 713 512	914 241
Income Taxes	1 666 547	1 584 403
Provisions for Deferred Federal Income Taxes	705 837	(25 153)
Federal Income Taxes Deferred in Prior Years—Cr	(1 069)	49
Total Operating Expenses	77 212 980	16 424 725
Net Operating Revenues	5 198 027	1 332 808
Income from Utility Plant Leased to Others		
Other Utility Operating Income		
Total Utility Operating Income	5 198 027	1 332 808
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	(61 143)	(50 425)
Income from Nonutility Operations		
Nonoperating Rental Income	(22 298)	(26 473)
Interest and Dividend Income	18 847	(90 159)
Miscellaneous Nonoperating Income	30 060	(50 244)
Total Other Income	(34 534)	(217 301)
Total Income	5 163 493	1 115 507
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	2 016	-
Other Income Deductions	13 302	13 297
Total Income Deductions	15 318	13 297
Income Before Interest Charges	5 148 175	1 102 210
INTEREST CHARGES		
Interest on Long-Term Debt	2 151 444	(37 869)
Amortization of Debt Discount and Expense	8 064	(3 191)
Amortization of Premium on Debt—Credit	(10 206)	3 765
Interest on Debt to Associated Companies	3 590	2 179
Other Interest Expense	739 083	(196 904)
Interest Charged to Construction—Credit	(10 843)	4 085
Total Interest Charges	2 881 132	(227 935)
Net Income	2 267 043	1 330 145

BALANCE SHEET

Title of Account	Balance End of Year	Title of Account	Balance End of Year
UTILITY PLANT	\$	PROPRIETARY CAPITAL	\$
Utility Plant	80 144 298	CAPITAL STOCK	
OTHER PROPERTY AND INVESTMENTS		Common Stock Issued	22 050 000
Nonutility Property	1 079 958	Preferred Stock Issued	
Investment in Associated Companies	9 001	Capital Stock Subscribed	2 113 533
Other Investments	4 154	Premium on Capital Stock	24 163 533
Special Funds	1 093 113	Total	
Total Other Property and Investments		SURPLUS	
CURRENT AND ACCRUED ASSETS		Other Paid-In Capital	2 243 670
Cash	1 553 385	Earned Surplus	2 461 000
Special Deposits	352 000	Surplus Invested in Plant	4 704 670
Working Funds	40 900	Total	28 868 203
Temporary Cash Investments		Total Proprietary Capital	
Notes and Accounts Receivable	6 629 912	LONG-TERM DEBT	
Receivables from Associated Companies	132 340	Bonds	26 072 000
Materials and Supplies	5 808 608	Advances from Associated Companies	
Prepayments	2 532 649	Other Long-Term Debt	
Interest and Dividends Receivable		Total Long-Term Debt	26 072 000
Rents Receivable	13 274 108	CURRENT AND ACCRUED LIABILITIES	
Accrued Utility Revenues		Notes Payable	9 800 000
Misc. Current and Accrued Assets		Accounts Payable	8 058 420
Total Current and Accrued Assets	30 323 902	Payables to Associated Companies	65 218
DEFERRED DEBITS		Customer Deposits	315 013
Unamortized Debt Discount and Expense	88 396	Taxes Accrued	10 035 108
Extraordinary Property Losses	472 104	Interest Accrued	922 706
Preliminary Survey and Investigation Charges	9 015	Dividends Declared	
Clearing Accounts		Matured Long-Term Debt	
Temporary Facilities		Matured Interest	
Miscellaneous Deferred Debits	1 060 318	Tax Collections Payable	91 122
Total Deferred Debits	1 629 833	Misc. Current and Accrued Liabilities	81 664
CAPITAL STOCK DISCOUNT AND EXPENSE		Total Current and Accrued Liabilities	29 369 251
Discount on Capital Stock		DEFERRED CREDITS	
Capital Stock Expense		Unamortized Premium on Debt	104 483
Total Capital Stock Discount and Ex- pense		Customer Advances for Construction	4 327
REACQUIRED SECURITIES		Other Deferred Credits	1 304 305
Reacquired Capital Stock		Total Deferred Credits	1 413 115
Reacquired Bonds		RESERVES	
Total Reacquired Securities		Reserves for Depreciation	17 199 562
Total Assets and Other Debits	113 191 146	Reserves for Amortization	62 493
		Reserve for Uncollectible Accounts	450 000
		Operating Reserves	1 091 301
		Reserve for Depreciation and Amortiza- tion of Nonutility Property	89 454
		Reserves for Deferred Federal Income	
		Taxes	8 575 767
		Total Reserves	27 468 577
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction	
		Total Liabilities and Other Credits	113 191 146

NOTES:

STATEMENT OF EARNED SURPLUS			
Unappropriated Earned Surplus (at beginning of period)	\$ 1 740 627	(77 402)	
Balance Transferred from Income	2 267 043	1 330 145	
Miscellaneous Credits to Surplus			
Miscellaneous Debits to Surplus			
Appropriations of Surplus			
Net Additions to Earned Surplus	2 267 043	1 330 145	
Dividends Declared — Preferred Stock			
Dividends Declared — Common Stock	1 764 000	749 700	
Unappropriated Earned Surplus (at end of period)	2 243 670	503 043	
ELECTRIC OPERATING REVENUES			
Account	Operating Revenues		
	Amount for Year	Increase or (Decrease) from Preceding Year	
SALES OF ELECTRICITY			
Residential Sales	\$ Not	\$ Applicable	
Commercial and Industrial Sales			
Small (or Commercial)			
Large (or Industrial)			
Public Street and Highway Lighting			
Other Sales to Public Authorities			
Sales to Railroad and Railways			
Interdepartmental Sales			
Miscellaneous Electric Sales			
Total Sales to Ultimate Consumers			
Sales for Resale			
Total Sales of Electricity			
OTHER OPERATING REVENUES			
Forfeited Discounts			
Miscellaneous Service Revenues			
Sales of Water and Water Power			
Rent from Electric Property			
Interdepartmental Rents			
Other Electric Revenues			
Total Other Operating Revenues			
Total Electric Operating Revenues			
SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$ Not	\$ Applicable	\$
Electric Generation:			
Steam Power			
Nuclear Power			
Hydraulic Power			
Other Power			
Other Power Supply Expenses			
Total Power Production Expenses			
Transmission Expenses			
Distribution Expenses			
Customer Accounts Expenses			
Sales Expenses			
Administrative and General Expenses			
Total Electric Operation and Maintenance Expenses			

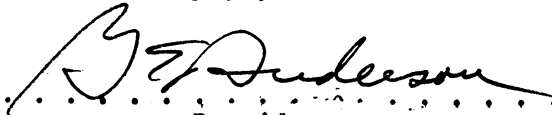
GAS OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF GAS		
Residential Sales	\$ 45 455 155	\$ 8 358 883
Commercial and Industrial Sales		
Small (or Commercial)	17 238 976	4 183 784
Large (or Industrial)	14 297 748	4 581 786
Other Sales to Public Authorities	2 350 939	768 821
Interdepartmental Sales		
Miscellaneous Gas Sales Unbilled	2 932 013	(11 046)
Total Sales to Ultimate Consumers	82 274 831	17 882 228
Sales for Resale	528 777	(66 460)
Total Sales of Gas	82 803 608	17 815 768
OTHER OPERATING REVENUES		
Forfeited Discounts	134 111	5 641
Miscellaneous Service Revenues	(549 870)	(36 374)
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	41 867	(1 069)
Interdepartmental Rents		
Other Gas Revenues	(18 709)	(26 433)
Total Other Operating Revenues	(392 601)	(58 235)
Total Gas Operating Revenues	82 411 007	17 757 533

SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Steam Production	\$	\$	\$
Manufactured Gas Production	73 074	45 968	119 042
Other Gas Supply Expenses	50 761 514		50 761 514
Total Production Expenses	50 834 588	45 968	50 880 556
Local Storage Expenses			
Transmission and Distribution Expenses	3 274 116	1 674 334	4 948 450
Customer Accounts Expenses	3 609 969		3 609 969
Sales Expenses	1 222 223		1 222 223
Administrative and General Expenses	5 894 553	158 296	6 052 849
Total Gas Operation and Maintenance Expenses	64 835 449	1 878 598	66 714 047

April 1, 1977, 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

RECEIVED BY
COMMONWEALTH GAS COMPANY
OFFICE OF THE ATTORNEY GENERAL



APR 11 9:57 AM '77
CAMBRIDGE, MASS.

April 1, 1977

City Clerk
City of Cambridge
City Hall
Cambridge, Massachusetts 02139

Dear Sir:

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

Very truly yours,

E. G. Cheney
Financial Vice President

Enclosure



Financial Report from the Commonwealth Gas
Company for the year ended December 31, 1976.

In City Council,
April 11, 1977

Placed on file