DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

FOR YEAR ENDED DECEMBER 31,1992

FULL NAME OF COMPANY COMMONWEALTH GAS COMPANY

LOCATION OF PRINCIPAL BUSINESS OFFICE ONE MAIN STREET

CAMBRIDGE, MA 02142-9150

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME	$	$
Operating Revenues	297,232,674	38,998,051
Operating Expenses:		$
Operation Expense	236,746,276	18,380,326
Maintenance Expense	11,611,596	4,161
Depreciation Expense	8,269,621	359,897
Amortization of Utility Plant	474,660	164,068
Amortization of Property Losses	0	0
Amortization of Investment Tax Credit	(217,366)	5,649
Taxes other than Income Taxes	8,852,995	2,758,265
Income Taxes	5,498,318	5,971,497
Provisions for Deferred Federal Income Taxes	1,831,891	(87,920)
Federal Income Taxes Deferred in Prior Years	(147,588)	51,866
Total Operating Expenses	272,920,403	27,607,809
Net Operating Revenues	24,312,271	11,390,242
Income from Utility Plant Leased to Others	0	0
Other Utility Operating Income	0	0
Total Utility Operating Income	24,312,271	11,390,242
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	252,306	483,363
Income from Nonutility Operations	0	0
Nonoperating Rental Income	65,102	(24,825)
Interest and Dividend Income	174,088	21,670
Miscellaneous Nonoperating Income	46,830	(49,609)
Total Other Income	538,326	430,599
Total Income	24,850,597	11,820,841
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	0	0
Other Income Deductions	240,148	7,421
Total Income Deductions	240,148	7,421
Income Before Interest Charges	24,610,449	11,813,420
INTEREST CHARGES		
Interest on Long-Term Debt	6,960,311	(519,140)
Amortization of Debt Discount and Expense	51,359	3,676
Amortization of Premium on Debt-Credit	(6,744)	(2,992)
Interest on Debt to Associated Companies	216,862	134,409
Other Interest Expense	2,552,399	472,652
Interest Charged to Construction-Credit	(18,470)	(10,354)
Total Interest Charges	9,755,717	78,251
Net Income	14,854,732	11,735,169

BALANCE SHEET

Title of Account	Balance End of Year
UTILITY PLANT	$
Utility Plant	304,322,125
OTHER PROPERTY AND INVESTMENTS	
Nonutility Property	1,119,774
Investment in Associated Companies	0
Other Investments	212,012
Special Funds	19,656
Total Other Property and Investments	1,351,441
CURRENT AND ACCRUED ASSETS	
Cash	0
Special Deposits	0
Working Funds	9,800
Temporary Cash Investments	0
Notes and Accounts Receivable	31,156,769
Receivables from Associated Companies	256,117
Materials and Supplies	20,044,907
Prepayments	14,289,912
Interest and Dividends Receivable	0
Rents Receivable	567
Accrued Utility Revenues	29,069,936
Misc. Current and Accrued Assets	2,329,340
Total Current and Accrued Assets	97,157,348
DEFERRED DEBITS	
Unamortized Debt Discount and Expense	313,686
Extraordinary Property Losses	0
Preliminary Survey and Investigation Charges	46,338
Clearing Accounts	0
Temporary Facilities	0
Miscellaneous Deferred Debits	6,511,483
Total Deferred Debits	6,871,507
CAPITAL STOCK DISCOUNT AND EXPENSE	
Discount on Capital Stock	0
Capital Stock Expense	0
Total Capital Stock Discount and Expense	0
REACQUIRED SECURITIES	
Reacquired Capital Stock	0
Reacquired Bonds	0
Total Reacquired Securities	0
Total Assets and Other Debits	409,702,421

Title of Account	Balance End of Year
PROPRIETARY CAPITAL	$
CAPITAL STOCK	
Common Stock Issued	60,175,000
Preferred Stock Issued	0
Capital Stock Subscribed	0
Premium on Capital Stock	20,988,533
Total	81,163,533
SURPLUS	
Other Paid-In Capital	0
Earned Surplus	6,993,409
Surplus Invested in Plant	0
Total	6,993,409
Total Propriety Capital	88,156,942
LONG-TERM DEBT	
Bonds	67,700,000
Advances from Associated Companies	0
Other Long-Term Debt	0
Total Long-Term Debt	67,700,000
CURRENT AND ACCRUED LIABILITIES	
Notes Payable	52,475,000
Accounts Payable	37,636,823
Payables to Associated Companies	10,149,766
Customer Deposits	1,440,580
Taxes Accrued	3,386,863
Interest Accrued	780,708
Dividends Declared	0
Matured Long-Term Debt	0
Matured Interest	0
Tax Collections Payable	10,488
Misc. Current and Accrued Liabilities	12,774,647
Total Current and Accrued Liabilities	118,654,875
DEFERRED CREDITS	
Unamortized Premium on Debt	0
Customer Advances for Construction	43,327
Other Deferred Credits	26,703,972
Total Deferred Credits	26,747,299
RESERVES	
Reserves for Depreciation	71,860,492
Reserves for Amortization	903,755
Reserves for Uncollectible Accounts	2,890,286
Operating Reserves	5,501,014
Reserve for Depreciation and Amortization of Nonutility Property	1,493
Reserves for Deferred Federal Income Taxes	27,286,265
Total Reserves	108,443,305
CONTRIBUTIONS IN AID OF CONSTRUCTION	
Contributions in Aid of Construction	0
Total Liabilities and Other Credits	409,702,421

STATEMENT OF EARNED SURPLUS

Account	Amount for Year	Inc/(Dec) from Preceding Year
Unappropriated Earned Surplus (at beginning of period)	1,766,677	(2,296,187)
Balance Transferred from Income	14,854,732	11,735,169
Miscellaneous Credits to Surplus	0	0
Miscellaneous Debits to Surplus	0	0
Appropriations of Surplus	0	0
Net Additions to Earned Surplus	14,854,732	11,735,169
Dividends Declared-Preferred Stock	0	0
Dividends Declared-Common Stock	9,628,000	4,212,250
Unappropriated Earned Surplus (at end of period)	6,993,409	5,226,732

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Inc/(Dec) from Preceding Year
SALES OF ELECTRICITY	$	$
Residential Sales	NONE	
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	$ NONE	$	$
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	Operating Revenues: Increase or (Decrease) from Preceding Year
SALES OF GAS	$	$
Residential Sales	181,993,745	38,464,680
Commercial and Industrial Sales		
Small (or Commercial)	69,557,944	12,675,500
Large (or Industrial)	30,613,888	(3,390,981)
Other Sales to Public Authorities	11,762,096	1,790,372
Interdepartmental Sales	0	0
Miscellaneous Gas Sales	(947,758)	(11,341,170)
Total Sales to Ultimate Consumers	292,979,915	38,198,401
Sales for Resale	511,513	88,254
Total Sales of Gas	293,491,428	38,286,655
OTHER OPERATING REVENUES		
Forfeited Discounts-Late Payment Charges	440,677	86,719
Miscellaneous Service Revenues	1,342,817	61,992
Revenues from Transportation of Gas to Others	1,011,559	754,843
Sales of Products Extracted from Natural Gas	0	0
Revenues from Natural Gas Processed by Others	0	0
Rent from Gas Property	83,932	(61,428)
Interdepartmental Rents	0	0
Other Gas Revenues	862,261	(130,730)
Total Other Operating Revenues	3,741,246	711,396
Total Gas Operating Revenues	297,232,674	38,998,051

SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
	$	$	$
Steam Production	0	0	0
Manufactured Gas Production	46,848	150,766	197,614
Other Gas Supply Expenses	165,243,833	0	165,243,833
Total Production Expenses	165,290,681	150,766	165,441,447
Local Storage Expenses	502,546	345,086	847,632
Transmission and Distribution Expense	18,283,233	10,426,789	28,710,022
Customer Accounts Expense	18,304,047	0	18,304,047
Sales Expense	3,711,012	0	3,711,012
Administrative and General Expenses	30,654,757	688,955	31,343,712
Total Gas Operation and Maintenance Expenses	236,746,276	11,611,596	248,357,872

March 31, 1993, 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.

James D. Rappol
Financial Vice-President

Comptroller

COM Gas

Commonwealth Gas Company
Post Office Box 9150
Cambridge, Massachusetts 02142-9150
Telephone (617) 225-4000

March 31, 1993

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,

J. W. Cardella

James W. Cardella
Accounting Manager

CG
JWC:gmh
Enclosures

Consent Comm. # 8 F-68

Comm. from James W. Cardella, Accounting Manager, transmitting the financial return for the COM Gas Company for the year ending December 31, 1992.

In City Council,

April 12, 1993

Placed on file