

DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN
FOR YEAR ENDED DECEMBER 31, 1992FULL NAME OF COMPANY CAMBRIDGE ELECTRIC LIGHT COMPANYLOCATION OF PRINCIPAL BUSINESS OFFICE ONE MAIN STREETCAMBRIDGE, MA 02142-9150

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME		
Operating Revenues.....	\$ 112,948,409	\$ (5,323,640)
Operating Expenses.....		
Operation Expense.....	99,837,625	437,907
Maintenance Expense.....	2,910,081	(251,890)
Depreciation Expense.....	3,601,296	111,643
Amortization of Utility Plant.....	46,975	3
Amortization of Property Losses.....		
Amortization of Investment Tax Credit.....	(95,154)	225
Taxes other than Income Taxes.....	3,358,002	454,975
Income Taxes.....	(1,526,960)	(3,739,167)
Provisions for Deferred Federal Income Taxes.....	2,161,063	985,477
Federal Income Taxes Deferred In Prior Years-CR.....	1,231,189	(429,645)
Total Operating Expenses.....	109,061,739	(1,571,182)
Net Operating Revenues.....	3,886,670	(3,752,458)
Income from Utility Plant Leased to Others.....		
Other Utility Operating Income.....		
Total Utility Operating Income.....	3,886,670	(3,752,458)
OTHER INCOME		
Allowance for Funds Used During Construction.....		
Income from Mdse. Jobbing & Contract Work.....		
Equity in Earning of Subsidiary Companies, net.....	(14,042)	(166,422)
Income from Nonutility Operations.....	75,716	(46,220)
Nonoperating Rental Income.....	286,231	(17,940)
Interest and Dividend Income.....	68,281	(309,873)
Miscellaneous Nonoperating Income.....	114,396	(29,945)
Total Other Income.....	530,562	(570,400)
Total Income.....	4,417,232	(4,322,858)
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization.....		
Other Income Deductions.....	283,644	80,475
Total Income Deductions.....	283,644	80,475
Income Before Interest Charges.....	4,133,588	(4,403,333)
INTEREST CHARGES		
Interest on Long-Term Debt.....	3,492,968	127,136
Amortization of Debt Discount and Expense.....	58,113	(5,697)
Amortization of Premium on Debt-Credit.....	2,013	(318)
Interest on Debt to Associated Companies.....	69,705	(22,937)
Other Interest Expense.....	471,508	(576,936)
Interest Charged to Construction-Credit.....	20,911	(49,773)
Total Interest Charges.....	4,069,370	(428,343)
Net Income.....	64,218	(3,974,990)

BALANCE SHEET

Title of Account	Balance End of Year	Title of Account	Balance End of Year
UTILITY PLANT		PROPRIETARY CAPITAL	
Utility Plant.....	\$ 137,318,155	CAPITAL STOCK	
		Common Stock Issued.....	8,665,000
OTHER PROPERTY AND INVESTMENTS		Preferred Stock Issued.....	
Nonutility Property.....	5,568,004	Capital Stock Subscribed.....	
Investment in Associated Companies.....		Premium on Capital Stock.....	27,953,000
Other Investments.....	9,162,293	Total.....	36,618,000
Special Funds.....			
Total Other Property and Investments	14,730,297	SURPLUS	
		Other Paid-In Capital.....	
CURRENT AND ACCRUED ASSETS		Earned Surplus.....	6,156,003
Cash.....		Surplus Invested in Plant.....	
Special Deposits.....		Total.....	6,156,003
Working Funds.....	2,050		
Temporary Cash Investments.....		Total Propriety Capital.....	42,774,003
Notes and Accounts Receivable.....	9,216,191		
Receivables from Associated Companies.....	1,253,302	LONG-TERM DEBT	
Materials and Supplies.....	1,552,628	Bonds.....	42,438,000
Prepayments.....	1,078,142	Advances from Associated Companies.....	
Interest and Dividends Receivable.....	299,126	Other Long-Term Debt.....	
Rents Receivable.....	20,591	Total Long-Term Debt.....	42,438,000
Accrued Utility Revenues.....	2,019,021		
Misc. Current and Accrued Assets.....	1,397,212		
Total Current and Accrued Assets.....	16,838,263	CURRENT AND ACCRUED LIABILITIES	
		Notes Payable.....	1,500,000
DEFERRED DEBITS		Accounts Payable.....	4,670,511
Unamortized Debt Discount and Expense.....	199,460	Payables to Associated Companies.....	4,817,061
Extraordinary Property Losses.....		Customer Deposits.....	584,983
Preliminary Survey and Investigation Charges.....	367,899	Taxes Accrued.....	1,397,623
Unamortized Loss on Required Debt.....	69,299	Interest Accrued.....	987,180
Temporary Facilities.....		Dividends Declared.....	
Miscellaneous Deferred Debits.....	8,601,275	Matured Long-Term Debt.....	
Total Deferred Debits.....	9,237,933	Matured Interest.....	
		Tax Collections Payable.....	16,021
CAPITAL STOCK DISCOUNT AND EXPENSE		Misc. Current and Accrued Liabilities.....	696,207
Discount on Capital Stock.....		Total Current and Accrued Liabilities.....	14,669,586
Capital Stock Expense.....		DEFERRED CREDITS	
Total Capital Stock Discount and Expense.....		Accumulated Deferred Investment Tax Credit.....	2,225,415
		Unamortized Premium on Debt.....	10,549
REACQUIRED SECURITIES		Customer Advances for Construction.....	
Reacquired Capital Stock.....		Other Deferred Credits.....	14,757,036
Reacquired Bonds.....		Total Deferred Credits.....	16,993,000
Total Reacquired Securities.....			
Total Assets and Other Debits.....	178,124,648	RESERVES	
		Reserves for Depreciation.....	45,463,108
		Reserves for Rate Refund.....	407,400
		Reserves for Amortization.....	122,422
		Reserves for Uncollectible Accounts.....	452,895
		Operating Reserves.....	19,006
		Reserve for Depreciation and Amortization of Nonutility Property.....	4,410,480
		Reserves for Deferred Income Taxes.....	10,374,748
		Total Reserves.....	61,250,059
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction.....	
		Total Liabilities and Other Credits.....	178,124,648

STATEMENT OF EARNED SURPLUS

Account	Amount for Year	Inc/(Dec) from Preceding Year
Unappropriated Earned Surplus (at beginning of period).....	6,577,025	(27,202)
Balance Transferred from Income.....	64,218	(3,974,990)
Miscellaneous Credits to Surplus.....		
Miscellaneous Debits to Surplus.....		
Appropriations of Surplus.....		
Net Additions to Earned Surplus.....	64,218	(3,974,990)
Dividends Declared-Preferred Stock.....		
Dividends Declared-Common Stock.....	485,240	(3,581,170)
Unappropriated Earned Surplus (at end of period).....	6,156,003	(421,022)

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Inc/(Dec) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales.....	\$ 16,308,008	(1,427,952)
Commercial and Industrial Sales.....		
Small (or Commercial).....	71,955,300	(3,284,604)
Large (or Industrial).....	6,481,106	(349,991)
Public Street and Highway Lighting.....	1,419,002	(19,219)
Other Sales to Public Authorities.....	7,158,708	(126,936)
Sales to Railroad and Railways.....		
Interdepartmental Sales.....		
Miscellaneous Electric Sales.....	(1,097,929)	576,245
Total Sales to Ultimate Consumers.....	102,224,195	(4,632,457)
Sales for Resale.....	8,852,043	(786,517)
Total Sales of Electricity.....	111,076,238	(5,418,974)
OTHER OPERATING REVENUES		
Forfeited Discounts.....	231,631	(90,907)
Miscellaneous Service Revenues.....	(3,500)	12,923
Sales of Water and Water Power.....		
Rent from Electric Property.....	114,896	6,880
Interdepartmental Rents.....		
Other Electric Revenues.....	1,529,144	166,438
Total Other Operating Revenues.....	1,872,171	95,334
Total Electric Operating Revenues.....	112,948,409	(5,323,640)

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses.....	\$	\$	
Electric Generation.....			
Steam Power.....	5,493,639	1,393,119	6,886,758
Nuclear Power.....			
Hydraulic Power.....			
Other Power.....	358,066	27,171	385,237
Other Power Supply Expenses.....	64,461,567		64,461,567
Total Power Production Expenses.....	70,313,272	1,420,290	71,733,562
Transmission Expenses.....	8,022,473	125,467	8,147,940
Distribution Expenses.....	1,882,318	1,078,331	2,960,649
Customer Accounts Expenses.....	7,626,979		7,626,979
Sales Expenses.....	320,078		320,078
Administrative and General Expenses.....	11,672,505	285,993	11,958,498
Total Electric Operation and Maintenance Expenses.....	99,837,625	2,910,081	102,747,706

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-Late Payment Charges.....		
Miscellaneous Service Revenues.....		
Revenues from Transportation of Gas to 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	NONE	NONE
Manufactured Gas Production.....			
Other Gas Supply Expenses.....			
Total Production Expenses.....			
Local Storage Expenses.....			
Transmission and Distribution Expense.....			
Customer Accounts Expense.....			
Sales Expense.....			
Administrative and General Expenses.....			
Total Gas Operation and Maintenance Expenses.....			

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. Rappoli
Financial Vice - President and Treasurer

John A. Whelan
Comptroller

COM Electric

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

CAMBRIDGE MA.

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,


James W. Cardella
Accounting Manager

CEL
JWC:jm
Enclosures

Consent Comm. # 7

F-69

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

In City Council,

April 12, 1993

Placed on file