

DEPARTMENT OF PUBLIC UTILITIES

This statement is filed in accordance with Chapter 164, Section 84A OF THE REGULATION OF PUBLIC UTILITIES

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, 1973

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		
Operating Revenues	\$ 318,666,800	\$ 48,871,099
Operating Expenses:		
Operation Expense	141,049,616	4,662,405
Maintenance Expense	18,996,973	147,846
Depreciation Expense	33,303,198	10,374,700
Amortization of Utility Plant	29,638	-0-
Amortization of Property Losses	-0-	-0-
Amortization of Conversion Expenses	-0-	-0-
Taxes Other Than Income Taxes	57,940,757	8,414,377
Income Taxes	3,349,358	7,927,944
Provisions for Deferred Federal Income Taxes	5,840,938	(4,718,384)
Federal Income Taxes Deferred in Prior Years—Cr	(311,849)	(85,447)
Total Operating Expenses	260,198,359	26,723,441
Net Operating Revenues	58,468,441	22,147,658
Income from Utility Plant Leased to Others	-0-	-0-
Other Utility Operating Income	-0-	-0-
Total Utility Operating Income	58,468,441	22,147,658
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	(401,541)	(96,746)
Income from Nonutility Operations	75,036	(16,819)
Nonoperating Rental Income	86,015	(41,821)
Interest and Dividend Income	9,447,366	(13,628,835)
Miscellaneous Nonoperating Income	143,462	38,415
Total Other Income	9,350,338	(13,745,806)
Total Income	67,818,779	8,401,852
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	71,028	34,076
Other Income Deductions	30,898	(10,032)
Total Income Deductions	101,926	24,044
Income Before Interest Charges	67,716,853	8,377,808
INTEREST CHARGES		
Interest on Long-Term Debt	29,337,107	2,447,690
Amortization of Debt Discount and Expense	6,197	999
Amortization of Premium on Debt — Credit	(46,752)	376
Interest on Debt to Associated Companies	(2,523,659)	3,419,607
Other Interest Expense	10,404,657	5,534,760
Interest Charged to Construction — Credit	-0-	-0-
Total Interest Charges	37,177,550	11,403,432
Net Income	30,539,303	(3,025,624)

BALANCE SHEET

Title of Account		Balance	
		End of Year	End of Year
UTILITY PLANT			
Utility Plant		\$1,244,604,754	
Nuclear Fuel (Net)		27,692,964	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property		3,349,797	
Investment in Associated Companies		6,396,839	
Other Investments		63,242	
Special Funds		144,841	
Total Other Property and Investments		9,954,719	
CURRENT AND ACCRUED ASSETS			
Cash		13,894,472	
Special Deposits		274,806	
Working Funds		68,290	
Temporary Cash Investments		-0-	
Notes and Accounts Receivable		42,150,437	
Receivables from Associated Companies		-0-	
Materials and Supplies		20,102,359	
Prepayments		504,165	
Interest and Dividends Receivable		-0-	
Rents Receivable		263,428	
Accrued Utility Revenues		-0-	
Misc. Current and Accrued Assets		303,708	
Total Current and Accrued Assets		77,561,665	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense		122,863	
Extraordinary Property Losses		-0-	
Preliminary Survey and Investigation Charges		-0-	
Clearing Accounts		-0-	
Temporary Facilities		41,924	
Miscellaneous Deferred Debits (A)		27,333,010	
Total Deferred Debits		27,497,797	
CAPITAL STOCK DISCOUNT AND EXPENSE			
Discount on Capital Stock		-0-	
Capital Stock Expense		-0-	
Total Capital Stock Discount and Expense		672,642	
REACQUIRED SECURITIES			
Reacquired Capital Stock		-0-	
Reacquired Bonds		-0-	
Total Reacquired Securities		-0-	
Total Assets and Other Debits		1,387,984,541	
PROPRIETARY CAPITAL			
CAPITAL STOCK			
Common Stock Issued		95,345,000	
Preferred Stock Issued		83,000,000	
Capital Stock Subscribed		-0-	
Premium on Capital Stock		98,251,669	
Total		276,596,669	
SURPLUS			
Other Paid-In Capital		-0-	
Earned Surplus		108,841,985	
Surplus Invested in Plant		405,485	
Total		109,247,470	
Total Proprietary Capital		385,844,139	
LONG-TERM DEBT			
Bonds (B)		387,571,000	
Advances from Associated Companies		-0-	
Other Long-Term Debt		135,000,000	
Total Long-Term Debt		522,571,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable		78,530,000	
Accounts Payable		26,645,367	
Payables to Associated Companies		433,099	
Customer Deposits		2,570,925	
Taxes Accrued		6,543,323	
Interest Accrued		5,044,740	
Dividends Declared		7,192,345	
Matured Long-Term Debt		-0-	
Matured Interest		-0-	
Tax Collections Payable		501,160	
Misc. Current and Accrued Liabilities		606,353	
Total Current and Accrued Liabilities		128,067,312	
DEFERRED CREDITS			
Unamortized Premium on Debt		887,139	
Customer Advances for Construction		446,866	
Other Deferred Credits		8,654,074	
Total Deferred Credits		9,988,079	
RESERVES			
Reserves for Depreciation		277,611,598	
Reserves for Amortization		234,942	
Reserve for Uncollectible Accounts		417,561	
Operating Reserves		-0-	
Reserve for Depreciation and Amortization of Nonutility Property		1,443,621	
Reserves for Deferred Federal Income Taxes		58,017,562	
Total Reserves		337,725,284	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction		3,788,727	
Total Liabilities and Other Credits		1,387,984,541	

NOTES:

See notes on Page 2A

Notes for Page 1

- (A) Includes \$8,949,341 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	\$ 290,000
F.P.C. Acct. #409.2 Income Taxes - Federal	\$(2,813,659)

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.

In 1973 certain reclassification entries have been made in the book of accounts to comply with the normalization requirements of the Tax Reform Act of 1969.

Notes for Page 2

- (A) Includes (F.P.C. a/c 188) Research and Development Expenditures of \$21,180 in 1973.
- (B) None of Series B, Bonds redeemable in 1974.

In 1973 certain reclassification entries have been made in the book of account to comply with the normalization requirements of the Tax Reform Act of 1969.

STATEMENT OF EARNED SURPLUS			
Unappropriated Earned Surplus (at beginning of period)	\$ 103,984,218	10,818,503	
Balance Transferred from Income	30,539,303	(3,025,624)	
Miscellaneous Credits to Surplus	1,264,644	(1,023,600)	
Miscellaneous Debits to Surplus	-0-	-0-	
Appropriations of Surplus	-0-	-0-	
Net Additions to Earned Surplus	31,803,947	(4,049,224)	
Dividends Declared — Preferred Stock	5,512,000	-0-	
Dividends Declared — Common Stock	21,434,180	1,911,512	
Unappropriated Earned Surplus (at end of period)	108,841,985	4,857,767	
ELECTRIC OPERATING REVENUES			
Account	Operating Revenues		
	Amount for Year	Increase or (Decrease) from Preceding Year	
SALES OF ELECTRICITY	\$	\$	
Residential Sales	90,202,490	7,308,804	
Commercial and Industrial Sales			
Small (or Commercial)	108,655,378	12,889,136	
Large (or Industrial)	42,079,199	5,227,406	
Public Street and Highway Lighting	6,876,807	616,919	
Other Sales to Public Authorities	-0-	-0-	
Sales to Railroad and Railways	627,509	(22,231)	
Interdepartmental Sales	-0-	-0-	
Miscellaneous Electric Sales	-0-	-0-	
Total Sales to Ultimate Consumers	248,441,483	26,020,034	
Sales for Resale	52,152,226	20,109,001	
Total Sales of Electricity	300,593,709	46,129,035	
OTHER OPERATING REVENUES			
Forfeited Discounts	-0-	-0-	
Miscellaneous Service Revenues	53,386	25	
Sales of Water and Water Power	-0-	-0-	
Rent from Electric Property	1,570,731	(196,299)	
Interdepartmental Rents	1,501	-0-	
Other Electric Revenues	1,449,733	1,014,784	
Total Other Operating Revenues	3,075,351	818,510	
Total Electric Operating Revenues	303,669,060	46,947,545	
SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:	66,084,737	6,308,254	72,392,991
Steam Power	12,999,032	1,663,550	14,662,583
Nuclear Power	-0-	-0-	-0-
Hydraulic Power	1,315,586	331,971	1,647,557
Other Power	1,978,283	-0-	1,978,283
Other Power Supply Expenses			
Total Power Production Expenses	82,377,638	8,303,775	90,681,413
Transmission Expenses	3,323,625	393,498	3,717,123
Distribution Expenses	14,262,594	7,464,930	21,727,524
Customer Accounts Expenses	7,914,278	-0-	7,914,278
Sales Expenses	2,342,971	-0-	2,342,971
Administrative and General Expenses	19,936,763	348,883	20,321,646
Total Electric Operation and Maintenance Expenses	130,157,869	16,547,086	46,704,955
Total Operating Expenses - Steam	10,891,747	2,449,887	13,341,634
Grand Total Operating Expenses	141,049,616	18,996,973	160,046,589

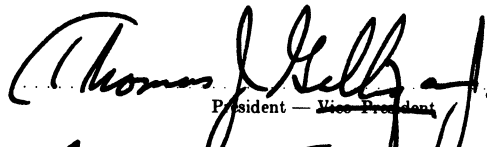
GAS OPERATING REVENUES

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 31, 1974, 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 — ~~Vice President~~

 Treasurer — Asst. Treasurer



City of Cambridge

IN CITY COUNCIL

Annual report from Boston Edison Company

In City Council,

April 22, 1974

Placed on File -