

Department of Telecommunications and Energy

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

CONDENSED FINANCIAL RETURN

For the year ended December 31, 1999

FULL NAME OF COMPANY:

Boston Edison Company

LOCATION OF PRINCIPAL BUSINESS OFFICE:

800 Boylston Street, Boston, MA 02199

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME		
Operating Revenues	\$1,541,442,021	(\$75,459,426)
Operating Expenses:		
Operation Expense	936,591,580	19,187,661
Maintenance Expense	36,642,107	(21,891,283)
Depreciation Expense	78,387,555	(20,708,992)
Amortization of Utility Plant	96,371,809	(7,417,148)
Amortization of Property Losses	0	0
Amortization of Conversion Expenses	0	0
Taxes Other Than Income Taxes	68,838,672	(15,297,748)
Income Taxes and ITC	(53,066,750)	(296,760,069)
Provisions for Deferred Federal/State Income Taxes	122,920,016	260,426,779
Federal Income Taxes Deferred in Prior Years-Cr	0	95,194
Total Operating Expenses	1,286,684,989	(82,365,606)
Net Operating Revenues	254,757,032	6,906,180
Income from Utility Plant Leased to Others	0	0
Other Utility Operating Income	0	(286)
Total Utility Operating Income	254,757,032	6,905,894
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	0	0
Income from Nonutility Operations	514,665	295,130
Nonoperating Rental Income	0	0
Interest and Dividend Income	3,457,094	(8,605,305)
Miscellaneous Nonoperating Income	2,359,586	9,059,124
Total Other Income	6,331,345	748,949
Total Income	261,088,377	7,654,843
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	0	0
Other Income Deductions	7,080,160	(2,907,850)
Total Income Deductions	7,080,160	(2,907,850)
Income Before Interest Charges	254,008,217	10,562,693
INTEREST CHARGES		
Interest on Long-Term Debt	66,017,453	(10,486,917)
Amortization of Debt Discount and Expense	2,852,155	(1,188,304)
Amortization of Premium on Debt - Credit	0	0
Interest on Debt to Associated Companies	0	0
Other Interest Expense	26,836,256	19,603,942
Interest Charged to Construction - Credit	(2,011,337)	(343,167)
Total Interest Charges	93,694,527	7,585,554
Net Income	\$160,313,690	\$2,977,139

BALANCE SHEET

Balance		Balance	
Title of Account	End of Year	Title of Account	End of Year
UTILITY PLANT		PROPRIETARY CAPITAL	
Utility Plant	\$2,407,804,048	CAPITAL STOCK	
OTHER PROPERTY AND INVESTMENTS		Common Stock Issued	\$100
Nonutility Property	2,115,494	Preferred Stock Issued	93,000,000
Investment in Associated Companies	27,936,497	Capital Stock Subscribed	0
Other Investments	5,521,310	Premium on Capital Stock	1,040,715,565
Special Funds	11,414,892	Total	1,133,715,665
Total Other Property and Investments	46,988,193	SURPLUS	
CURRENT AND ACCRUED ASSETS		Other Paid-In Capital	(3,593,183)
Cash	5,261,981	Earned Surplus	1,055,912
Special Deposits	0	Surplus Invested in Plant	405,485
Working Funds	98,167	Total	(2,131,786)
Temporary Cash Investments	110,064,665	Total Proprietary Capital	1,131,583,879
Notes and Accounts Receivable	241,183,440	LONG-TERM DEBT	
Receivables from Associated Companies	84,485,108	Bonds	15,000,000
Materials and Supplies	16,225,943	Advances from Associated Companies	0
Prepayments	131,036,831	Other Long-Term Debt	739,305,000
Interest and Dividends Receivable	0	Total Long-Term Debt	754,305,000
Rents Receivable	165,662	CURRENT AND ACCRUED LIABILITIES	
Accrued Utility Revenues	16,138,000	Notes Payable	0
Misc. Current and Accrued Assets	857,608	Accounts Payable	116,118,687
Total Current and Accrued Assets	605,517,405	Payables to Associated Companies	684,446,799
DEFERRED DEBITS		Customer Deposits	1,695,955
Unamortized Debt Discount and Expense	3,841,555	Taxes Accrued	32,906,243
Extraordinary Property Losses	0	Interest Accrued	15,727,534
Preliminary Survey and Investigation		Dividends Declared	993,333
Charges	0	Matured Long-Term Debt	0
Clearing Accounts	0	Matured Interest	0
Temporary Facilities	1,521,458	Tax Collections payable	950,209
Miscellaneous Deferred Debits	1,449,270,749	Misc. Current and Accrued Liabilities	142,096,414
Total Deferred Debits	1,454,633,762	Total Current and Accrued Liabilities	994,935,174
CAPITAL STOCK DISCOUNT AND EXPENSE		DEFERRED CREDITS	
Discount on Capital Stock	0	Unamortized Premium on Debt	0
Capital Stock Expense	6,335,078	Customer Advances for Construction	1,080,245
Total Capital Stock Discount and Expense	6,335,078	Other Deferred Credits	299,311,276
REACQUIRED SECURITIES		Total Deferred Credits	300,391,521
Reacquired Capital Stock	0	RESERVES	
Reacquired Bonds	0	Reserves for Depreciation	835,252,260
Total Reacquired Securities	0	Reserves for Amortization	0
Total Assets and Other Debits	\$4,521,278,486	Reserve for Uncollectible Accounts	18,600,000
		Operating Reserves	44,325,998
		Reserve for Nuclear Decommissioning	0
		Reserves for Deferred Federal Income Taxes and ITC, net	441,884,654
		Total Reserves	1,340,062,912
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction	0
		Total Liabilities and Other Credits	\$4,521,278,486

NOTES:

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period)	\$296,687,634	(\$31,708,774)
Balance Transferred from Income	160,313,690	2,977,139
Preferred Stock Issuance Expense and Redemption Premium Amortization	253,904	8,087,018
Miscellaneous Debits to Surplus	(239,316)	8,405,572
Appropriations of Surplus (Transfer of BETG to BEC Energy)	0	0
Net Additions to Earned Surplus	160,328,278	19,469,729
Dividends Declared - Preferred Stock	5,960,000	(2,805,286)
Dividends Declared - Common Stock	450,000,000	286,197,963
Unappropriated Earned Surplus (at end of period)	\$1,055,912	(\$295,631,722)

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
Residential Sales	\$451,259,264	\$19,663,086
Commercial and Industrial Sales		
Small (or Commercial)	804,714,262	(13,197,956)
Large (or Industrial)	136,213,253	303,253
Public Street and Highway Lighting	21,589,689	(1,152,144)
Other Sales to Public Authorities	0	0
Sales to Railroad and Railways	0	0
Interdepartmental Sales	0	0
Miscellaneous Electric Sales	0	0
Total Sales to Ultimate Consumers	1,413,776,468	5,616,239
Sales for Resale	117,546,581	(65,891,571)
Total Sales of Electricity	1,531,323,049	(60,275,332)
OTHER OPERATING REVENUES		
Forfeited Discounts	3,305,068	(403,429)
Miscellaneous Service Revenues	90,985	310
Sales of Water and Water Power	0	0
Rent from Electric Property	8,018,826	459,840
Interdepartmental Rents	0	0
Other Electric Revenues and Provision for Rate Refunds	(1,295,907)	(15,240,815)
Total Other Operating Revenues	10,118,972	(15,184,094)
Total Electric Operating Revenues	\$1,541,442,021	(\$75,459,426)

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses			
Electric Generation:			
Steam Power	\$1,014	\$0	\$1,014
Nuclear Power	42,120,329	4,309,339	46,429,668
Hydraulic Power	0	0	0
Other Power	0	0	0
Other Power Supply Expenses	594,535,484	0	594,535,484
Total Power Production Expenses	636,656,827	4,309,339	640,966,166
Transmission Expenses	42,470,977	4,904,116	47,375,093
Distribution Expenses	45,707,046	25,507,681	71,214,727
Customer Accounts Expenses	45,224,060	0	45,224,060
Customer Service and Informational Expenses	55,667,408	0	55,667,408
Sales Expenses	6,746,753	0	6,746,753
Administrative and General Expenses	104,118,509	1,920,971	106,039,480
Total Electric Operation and Maintenance Expenses	\$936,591,580	\$36,642,107	\$973,233,687

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	0	0

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	0	0	0

____ April 28 , 2000 , 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.


 Robert J. Weafer, Jr.
 Vice President, Controller
 and Chief Accounting Officer


 Russell D. Wright
 President and Chief Operating
 Officer



NSTAR

*Boston Edison
ComElectric
ComGas
Cambridge Electric*

2000-04-28 10:33

April 28, 2000

Dear Town or City Clerk,

In accordance with Massachusetts General Law, Chapter 164, section 84A, enclosed is a copy of the Condensed Financial Return of the Boston Edison Company for the year ended December 31, 1999.

Sincerely,

Carla J. Dacey
Accounting Manager

Enclosure

CJD/kel

Consent Communication #6

12/15

A communciation was received from
Carla J. Dacey, NStar, transmitting a
copy of the Condensed Financial
Return of the Boston Edison
Company for the year ending
December 31, 1999.

S-121

In City Council May 8, 2000

Referred to the City Manager