10

DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

FOR YEAR ENDED DECEMBER 31,1994

FULL NAME OF COMPANY CAMBRIDGE ELECTRIC LIGHT 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	128,259,593	2,186,384
Operating Expenses:		
Operation Expense	104,321,265	(3,034,801)
Maintenance Expense	2,798,879	(196,932)
Depreciation Expense	4,029,918	235,208
Amortization of Utility Plant	46,971	(1)
Amortization of Property Losses		
Amortization of Investment Tax Credit	(94,783)	851
Taxes other than Income Taxes	4,072,018	214,864
Income Taxes	2,597,652	1,935,306
Provisions for Deferred Federal Income Taxes	2,660,300	777,572
Federal Income Taxes Deferred in Prior Years-CR	1,901,099	903,895
Total Operating Expenses	118,531,121	(971,828)
Net Operating Revenues	9,728,472	3,158,212
Income from Utility Plant Leased to Others		
Other Utility Operating Income		
Total Utility Operating Income	9,728,472	3,158,212
OTHER INCOME		
Allowance for Funds Used During Construction	16,035	16,035
Income from Mdse. Jobbing & Contract Work		
Equity in Earning of Subsidiary Companies, net	104,700	135,244
Income from Nonutility Operations	105,172	(62,237)
Nonoperating Rental Income	322,772	(20,966)
Interest and Dividend Income	163,400	123,047
Miscellaneous Nonoperating Income	132,321	(25,975)
Total Other Income	844,400	165,148
Total Income	10,572,872	3,323,360
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization		
Other Income Deductions	255,816	141,537
Total Income Deductions	255,816	141,537
Income Before Interest Charges	10,317,056	3,181,823
INTEREST CHARGES		
Interest on Long-Term Debt	3,728,541	(9,431)
Amortization of Debt Discount and Expense	61,197	317
Amortization of Premium on Debt-Credit	1,991	25
Interest on Debt to Associated Companies	40,023	16,847
Other Interest Expense	301,246	77,274
Interest Charged to Construction-Credit	53,913	44,468
Total Interest Charges	4,075,103	40,514
Net Income	6,241,953	3,141,309

BALANCE SHEET

Title of Account	Balance End of Year
UTILITY PLANT	$
Utility Plant	145,658,307
OTHER PROPERTY AND INVESTMENTS	
Nonutility Property	6,738,075
Investment in Associated Companies	
Other Investments	9,377,770
Special Funds	
Total Other Property and Investments	16,115,845
CURRENT AND ACCRUED ASSETS	
Cash	373,399
Special Deposits	
Working Funds	2,050
Temporary Cash Investments	
Notes and Accounts Receivable	10,306,614
Receivables from Associated Companies	916,861
Materials and Supplies	1,381,374
Prepayments	489,609
Interest and Dividends Receivable	232,943
Rents Receivable	7,100
Accrued Utility Revenues	3,088,284
Misc. Current and Accrued Assets	1,701,707
Total Current and Accrued Assets	18,499,941
DEFERRED DEBITS	
Unamortized Debt Discount and Expense	122,563
Extraordinary Property Losses	
Preliminary Survey and Investigation Charges	495,439
Unamortized Loss on Required Debt	27,720
Temporary Facilities	
Miscellaneous Deferred Debits	12,878,384
Total Deferred Debits	13,524,106
CAPITAL STOCK DISCOUNT AND EXPENSE	
Discount on Capital Stock	
Capital Stock Expense	
Total Capital Stock Discount and Expense	
REACQUIRED SECURITIES	
Reacquired Capital Stock	
Reacquired Bonds	
Total Reacquired Securities	
Total Assets and Other Debits	193,798,199

Title of Account	Balance End of Year
PROPRIETARY CAPITAL	$
CAPITAL STOCK	
Common Stock Issued	8,665,000
Preferred Stock Issued	
Capital Stock Subscribed	
Premium on Capital Stock	27,953,000
Total	36,618,000
SURPLUS	
Other Paid-In Capital	
Earned Surplus	7,166,336
Surplus Invested in Plant	
Total	7,166,336
Total Propriety Capital	43,784,336
LONG-TERM DEBT	
Bonds	42,180,000
Advances from Associated Companies	
Other Long-Term Debt	
Total Long-Term Debt	42,180,000
CURRENT AND ACCRUED LIABILITIES	
Notes Payable	2,585,000
Accounts Payable	8,401,268
Payables to Associated Companies	4,351,822
Customer Deposits	452,959
Taxes Accrued	2,051,161
Interest Accrued	994,005
Dividends Declared	
Matured Long-Term Debt	
Matured Interest	
Tax Collections Payable	37,768
Misc. Current and Accrued Liabilities	1,424,723
Total Current and Accrued Liabilities	20,298,706
DEFERRED CREDITS	
Accumulated Deferred Investment Tax Credit	2,034,982
Unamortized Premium on Debt	6,591
Customer Advances for Construction	230,000
Other Deferred Credits	15,366,823
Total Deferred Credits	17,638,396
RESERVES	
Reserves for Depreciation	50,866,265
Reserves for Rate Refund	841,680
Reserves for Amortization	216,366
Reserves for Uncollectible Accounts	471,148
Operating Reserves	
Reserve for Depreciation and Amortization of Nonutility Property	4,535,486
Reserves for Deferred Income Taxes	12,965,816
Total Reserves	69,896,761
CONTRIBUTIONS IN AID OF CONSTRUCTION	
Contributions in Aid of Construction	
Total Liabilities and Other Credits	193,798,199

STATEMENT OF EARNED SURPLUS

Account	Amount for Year	Inc/(Dec) from Preceding Year
Unappropriated Earned Surplus (at beginning of period)	7,055,737	899,734
Balance Transferred from Income	6,241,953	3,141,309
Miscellaneous Credits to Surplus		
Miscellaneous Debits to Surplus		
Appropriations of Surplus		
Net Additions to Earned Surplus	6,241,953	3,141,309
Dividends Declared-Preferred Stock		
Dividends Declared-Common Stock	6,131,354	3,930,444
Unappropriated Earned Surplus (at end of period)	7,166,336	110,599

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Inc/(Dec) from Preceding Year
SALES OF ELECTRICITY	$	
Residential Sales	19,718,291	1,407,108
Commercial and Industrial Sales		
Small (or Commercial)	83,500,832	4,577,015
Large (or Industrial)	6,644,283	291,382
Public Street and Highway Lighting	1,629,491	87,072
Other Sales to Public Authorities	6,531,311	(1,579,668)
Sales to Railroad and Railways		
Interdepartmental Sales		
Miscellaneous Electric Sales	(713,038)	(2,543,173)
Total Sales to Ultimate Consumers	117,311,170	2,239,736
Sales for Resale	9,129,255	(511,640)
Total Sales of Electricity	126,440,425	1,728,096
OTHER OPERATING REVENUES		
Forfeited Discounts	266,016	18,330
Miscellaneous Service Revenues	423	841
Sales of Water and Water Power		
Rent from Electric Property	75,422	658
Interdepartmental Rents		
Other Electric Revenues	1,477,307	438,459
Total Other Operating Revenues	1,819,168	458,288
Total Electric Operating Revenues	128,259,593	2,186,384

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses		$	$
Electric Generation			
Steam Power	6,110,134	1,525,689	7,635,823
Nuclear Power			
Hydraulic Power			
Other Power	105,558	27,859	133,417
Other Power Supply Expenses	73,123,284		73,123,284
Total Power Production Expenses	79,338,976	1,553,548	80,892,524
Transmission Expenses	7,353,549	141,670	7,495,219
Distribution Expenses	1,835,996	901,041	2,737,037
Customer Accounts Expenses	4,086,967		4,086,967
Sales Expenses	369,816		369,816
Administrative and General Expenses	11,335,961	202,620	11,538,581
Total Electric Operation and Maintenance Expenses	104,321,265	2,798,879	107,120,144

GAS OPERATING REVENUES

Account	Operating Revenues: Amount for Year	Operating Revenues: Increase or (Decrease) from Preceding Year
SALES OF GAS	N/A	$
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 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
	N/A	$	$
Steam Production			
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			

May 31, 1995, 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. Rappel

Financial Vice-President and Treasurer

John A Whalen

Comptroller

F-107

Consent Communication #10

Communicaiotn was received from the Department of Public Utilities regarding the statement of income for the year ending December 31, 1994 for the Cambridge Electric Light Company.

In CIty Council June 5,1 995

Referred to City Mgr.