

DEPARTMENT OF PUBLIC UTILITIES

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OFFICE OF CITY CLERK

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, 1975...
CAMBRIDGE, MASS.

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	\$ 501,743,766	\$ 41,000,719
Operating Revenues		
Operating Expenses:		
Operation Expense	275,424,529	12,784,508
Maintenance Expense	25,090,332	2,077,978
Depreciation Expense	38,323,774	3,802,111
Amortization of Utility Plant	42,356	6,494
Amortization of Property Losses	-0-	-0-
Amortization of Conversion Expenses	-0-	-0-
Taxes Other Than Income Taxes	61,712,062	4,120,599
Income Taxes	-0-	-0-
Provisions for Deferred Federal Income Taxes	24,888,394	13,060,076
Federal Income Taxes Deferred in Prior Years—Cr	(311,849)	-0-
Total Operating Expenses	425,169,598	35,851,766
Net Operating Revenues	76,574,168	5,148,953
Income from Utility Plant Leased to Others	-0-	-0-
Other Utility Operating Income	-0-	-0-
Total Utility Operating Income	76,574,168	5,148,953
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	-0-	399,112
Income from Nonutility Operations	(35,462)	(87,366)
Nonoperating Rental Income	124,103	(2,481)
Interest and Dividend Income	12,328,558	(2,604,446)
Miscellaneous Nonoperating Income	(77,718)	(304,192)
Total Other Income	12,339,481	(2,599,373)
Total Income	88,913,649	2,549,580
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	105,627	21,136
Other Income Deductions	96,161	(7,554)
Total Income Deductions	201,788	13,582
Income Before Interest Charges	88,711,861	2,535,998
INTEREST CHARGES		
Interest on Long-Term Debt	45,362,657	3,392,475
Amortization of Debt Discount and Expense	88,672	28,380
Amortization of Premium on Debt — Credit	(75,562)	125
Taxes Applic. to Other Inc. and Deductions.....(B).	73,468	(11,439)
Other Interest Expense	9,512,479	(4,275,803)
Interest Charged to Construction — Credit	-0-	-0-
Total Interest Charges	54,961,714	(866,262)
Net Income	33,750,147	3,402,260

BALANCE SHEET

Title of Account		Balance End of Year	Title of Account		Balance End of Year
UTILITY PLANT		\$	PROPRIETARY CAPITAL		\$
Utility Plant		1,422,302,346	CAPITAL STOCK		
Nuclear Fuel (Net)		38,122,107	Common Stock Issued		95,345,000
OTHER PROPERTY AND INVESTMENTS			Preferred Stock Issued		88,000,000
Nonutility Property		2,567,522	Capital Stock Subscribed		-0-
Investment in Associated Companies		6,440,307	Premium on Capital Stock		139,901,669
Other Investments		57,242	Total		323,246,669
Special Funds		-0-	SURPLUS		
Total Other Property and Investments		9,065,071	Other Paid-In Capital		-0-
CURRENT AND ACCRUED ASSETS			Earned Surplus		109,799,875
Cash		20,096,461	Surplus Invested in Plant		405,485
Special Deposits		-0-	Total		110,205,360
Working Funds		66,465	Total Proprietary Capital		433,452,029
Temporary Cash Investments		-0-	LONG-TERM DEBT		
Notes and Accounts Receivable		74,639,852	Bonds		447,371,000
Receivables from Associated Companies		-0-	Advances from Associated Companies		-0-
Materials and Supplies		16,695,437	Other Long-Term Debt		158,000,000
Prepayments		412,912	Total Long-Term Debt		605,371,000
Interest and Dividends Receivable		71,255	CURRENT AND ACCRUED LIABILITIES		
Rents Receivable		367,617	Notes Payable		107,180,000
Accrued Utility Revenues		-0-	Accounts Payable		27,890,678
Misc. Current and Accrued Assets		192,216	Payables to Associated Companies		582,842
Total Current and Accrued Assets		112,542,215	Customer Deposits		2,979,686
DEFERRED DEBITS			Taxes Accrued		8,467,932
Unamortized Debt Discount and Expense		886,295	Interest Accrued		7,307,330
Extraordinary Property Losses		-0-	Dividends Declared		7,192,345
Preliminary Survey and Investigation Charges		3,614	Matured Long-Term Debt		-0-
Clearing Accounts		-0-	Matured Interest		-0-
Temporary Facilities		23,506	Tax Collections Payable		295,207
Miscellaneous Deferred Debits		51,537,327	Misc. Current and Accrued Liabilities		689,560
Total Deferred Debits		52,450,742	Total Current and Accrued Liabilities		162,585,580
CAPITAL STOCK DISCOUNT AND EXPENSE			DEFERRED CREDITS		
Discount on Capital Stock		-0-	Unamortized Premium on Debt		1,409,999
Capital Stock Expense		821,611	Customer Advances for Construction		730,471
Total Capital Stock Discount and Expense		821,611	Other Deferred Credits		14,014,735
REACQUIRED SECURITIES			Total Deferred Credits		16,155,205
Reacquired Capital Stock		-0-	RESERVES		
Reacquired Bonds		-0-	Reserves for Depreciation		321,237,612
Total Reacquired Securities		-0-	Reserves for Amortization		313,160
Total Assets and Other Debits		1,635,304,092	Reserve for Uncollectible Accounts		827,308
			Operating Reserves		-0-
			Reserve for Depreciation and Amortiza- tion of Nonutility Property		903,265
			Reserves for Deferred Federal Income		
			Taxes		94,458,933
			Total Reserves		417,740,278
			CONTRIBUTIONS IN AID OF CONSTRUCTION		
			Contributions in Aid of Construction		-0-
			Total Liabilities and Other Credits		1,635,304,092

NOTES:

Notes for Page 1

(A) Includes \$11,808,439 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	\$ 289,919
F.P.C. Acct. #409.2 Income Taxes - Federal	(189,068)
F.P.C. Acct. #409.2 Income Taxes - Other	(27,383)

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.

Notes for Page 2

(A) Includes (F.P.C. a/c 188) Research and Development Expenditures of \$4,965,276.

(B) \$151,000 of Series B, Bonds redeemable in 1976.

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period)	\$ 110,413,692	1,571,707
Balance Transferred from Income	33,750,147	3,402,260
Miscellaneous Credits to Surplus	-0-	-0-
Miscellaneous Debits to Surplus	1,567,784	1,567,784
Appropriations of Surplus	-0-	-0-
Net Additions to Earned Surplus	32,182,363	1,834,476
Dividends Declared — Preferred Stock	9,532,000	4,020,000
Dividends Declared — Common Stock	23,264,180	-0-
Unappropriated Earned Surplus (at end of period)	109,799,875	(613,817)

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales	\$ 130,963,732	\$ 9,402,426
Commercial and Industrial Sales		
(or Commercial)	186,601,075	23,603,928
(or Industrial)	67,686,201	3,756,331
Public Street and Highway Lighting	9,600,419	961,492
Other Sales to Public Authorities	-0-	-0-
Sales to Railroad and Railways	1,159,262	4,191
Interdepartmental Sales	-0-	-0-
Miscellaneous Electric Sales	-0-	-0-
Total Sales to Ultimate Consumers	396,010,689	37,728,368
Sales for Resale	62,492,143	(8,305,106)
Total Sales of Electricity	458,502,832	29,423,262
OTHER OPERATING REVENUES		
Forfeited Discounts	1,777,128	1,777,128
Miscellaneous Service Revenues	95,188	35,921
Sales of Water and Water Power	-0-	-0-
Rent from Electric Property	6,608,627	4,588,898
Interdepartmental Rents	-0-	(876)
Other Electric Revenues	1,746,924	430,564
Total Other Operating Revenues	10,227,867	6,831,635
Total Electric Operating Revenues	468,730,699	36,254,897

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:			
Steam Power	155,446,093.32	12,379,357.16	167,825,450.48
Nuclear Power	9,719,671.16	2,135,715.74	11,855,386.90
Hydraulic Power	-0-	-0-	-0-
Other Power	1,565,570.56	503,327.57	2,068,898.13
Other Power Supply Expenses	29,761,889.72	-0-	29,761,889.72
Total Power Production Expenses	196,493,224.76	15,018,400.47	211,511,625.23
Transmission Expenses	4,154,637.96	370,296.86	4,524,934.82
Distribution Expenses	14,357,467.42	6,974,107.91	21,331,575.33
Customer Accounts Expenses	10,147,520.20	-0-	10,147,520.20
Sales Expenses	1,385,229.92	-0-	1,385,229.92
Administrative and General Expenses	24,781,517.31	494,285.52	25,275,802.83
Total Electric Operation and Maintenance Expenses	251,319,597.57	22,857,090.76	274,176,688.33

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 29, 19 76 , 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.

Thomas J. Gully, Jr.
President

Treasurer

Ralph M. Kelmon

City of Cambridge

7. S-158
Comm. from the Dept. of Public Utilities
transmitting the Condensed Financial Return of
the Boston Edison Co.

In City Council,
April 12, 1976

5/12/76

-Placed on File-