

DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, 1980

CAMBRIDGE, MASS.

FULL NAME OF COMPANY..... BOSTON EDISON COMPANY.....

LOCATION OF PRINCIPAL BUSINESS OFFICE. 800 BOYLSTON ST., BOSTON, MA 02199.....

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME		
Operating Revenues	\$ 886,395,587	\$ 188,727,607
Operating Expenses:		
Operation Expense	553,349,548	163,505,938
Maintenance Expense	42,759,990	6,676,302
Depreciation Expense	49,851,470	2,444,038
Amortization of Utility Plant	523,301	152,502
Amortization of Property Losses	307,800	307,800
Amortization of Conversion Expenses	-0-	-0-
Taxes Other Than Income Taxes	91,610,015	3,747,458
Income Taxes	1,016,586	(851,242)
Provisions for Deferred Federal Income Taxes	32,564,913	1,844,496
Federal Income Taxes Deferred in Prior Years—Cr	1,636,161	(3,783,109)
Total Operating Expenses	773,619,784	174,044,183
Net Operating Revenues	112,775,803	14,683,424
Income from Utility Plant Leased to Others	-0-	-0-
Other Utility Operating Income	-0-	-0-
Total Utility Operating Income	112,775,803	14,683,424
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	-0-	-0-
Income from Nonutility Operations	(22,524)	(17,504)
Nonoperating Rental Income	(1,269)	3,104
Interest and Dividend Income	(a) 8,155,654	(1,618,678)
Miscellaneous Nonoperating Income	(262,312)	36,469
Total Other Income	7,869,549	(1,596,609)
Total Income	120,645,352	13,086,815
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	163,244	4,444
Other Income Deductions	330,974	274,380
Total Income Deductions	494,218	278,824
Income Before Interest Charges	120,151,134	12,807,991
INTEREST CHARGES		
Interest on Long-Term Debt	58,404,327	1,153,641
Amortization of Debt Discount and Expense	122,798	(5,937)
Amortization of Premium on Debt — Credit	(74,450)	7,109
Taxes applicable to Other Income & Deductions	(b) (253,180)	231,785
Other Interest Expense	20,968,018	12,584,099
Interest Charged to Construction — Credit	(25,774,086)	(9,360,863)
Total Interest Charges	53,393,427	4,609,834
Net Income	66,757,707	8,198,157

BALANCE SHEET

Title of Account	Balance End of Year	Title of Account	Balance End of Year
UTILITY PLANT		PROPRIETARY CAPITAL	
Utility Plant.....	\$ 1,909,995,151	CAPITAL STOCK	
Nuclear Fuel (Net).....	54,018,324	Common Stock Issued	139,275,820
OTHER PROPERTY AND INVESTMENTS		Preferred Stock Issued	90,459,500
Nonutility Property	797,688	Capital Stock Subscribed	-0-
Investment in Associated Companies	6,915,307	Premium on Capital Stock	232,938,148
Other Investments	69,360	Total	462,673,468
Special Funds	-0-	SURPLUS	
Total Other Property and Investments	7,782,355	Other Paid-In Capital	-0-
CURRENT AND ACCRUED ASSETS		Earned Surplus	135,355,097
Cash	1,491,299	Surplus Invested in Plant	405,485
Special Deposits	-0-	Total	135,760,582
Working Funds	95,715	Total Proprietary Capital	598,434,050
Temporary Cash Investments	-0-	LONG-TERM DEBT	
Notes and Accounts Receivable	147,468,875	Bonds	603,000,000
Receivables from Associated Companies	-0-	Advances from Associated Companies	-0-
Materials and Supplies	35,316,460	Other Long-Term Debt (b)	68,080,000
Prepayments	2,325,581	Total Long-Term Debt	671,080,000
Interest and Dividends Receivable	66,500	CURRENT AND ACCRUED LIABILITIES	
Rents Receivable	175,682	Notes Payable	157,700,000
Accrued Utility Revenues	-0-	Accounts Payable	47,573,542
Misc. Current and Accrued Assets	69,178	Payables to Associated Companies	1,229,787
Total Current and Accrued Assets	187,009,290	Customer Deposits	5,692,646
DEFERRED DEBITS		Taxes Accrued	4,052,455
Unamortized Debt Discount and Expense	1,847,368	Interest Accrued	8,735,006
Extraordinary Property Losses	5,848,200	Dividends Declared	11,125,607
Preliminary Survey and Investigation Charges	243,086	Matured Long-Term Debt	-0-
Clearing Accounts	-0-	Matured Interest	-0-
Temporary Facilities	12,414	Tax Collections Payable	234,046
Miscellaneous Deferred Debits (a)	74,138,514	Misc. Current and Accrued Liabilities	1,562,278
Total Deferred Debits	82,089,582	Total Current and Accrued Liabilities	237,905,367
CAPITAL STOCK DISCOUNT AND EXPENSE		DEFERRED CREDITS	
Discount on Capital Stock	-0-	Unamortized Premium on Debt	1,210,614
Capital Stock Expense	766,685	Customer Advances for Construction	414,760
Total Capital Stock Discount and Expense	766,685	Other Deferred Credits	53,935,594
REACQUIRED SECURITIES		Total Deferred Credits	55,560,968
Reacquired Capital Stock	-0-	RESERVES	
Reacquired Bonds	-0-	Reserves for Depreciation	450,702,985
Total Reacquired Securities	-0-	Reserves for Amortization	1,407,707
Total Assets and Other Debits	2,241,661,387	Reserve for Uncollectible Accounts	2,805,184
		Operating Reserves	-0-
		Reserve for Depreciation and Amortization of Nonutility Property	7,061
		Reserves for Deferred Federal Income Taxes	223,758,065
		Total Reserves	678,681,002
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction	-0-
		Total Liabilities and Other Credits	2,241,661,387

NOTES:

See Notes on Page 2a

Notes for Page 1

(a) Includes \$7,269,614 for "Allowance for Funds Used During Construction" (F.E.R.C. a/c 419) in compliance with F.E.R.C. Order #561.

(b) Taxes Applicable to Other Income and Deductions:

F.E.R.C. Acct. #408.2 Taxes Other than Income Taxes	\$ 10,785
F.E.R.C. Acct. #409.2 Income Taxes - Other	(263,965)

The accounting treatment for these taxes is consistent with F.E.R.C. Order #389 Re: Revisions to Uniform System of Accounts and Annual Report F.E.R.C. Form No. 1.

Notes for Page 2

(a) Includes (F.E.R.C. a/c 188) Research and Development Expenditures of \$2,977,318.

(b) Secured Notes redeemable in 1981 \$1,640,000.

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period)	\$ 121,538,278	\$ 11,672,936
Balance Transferred from Income	66,757,707	8,198,157
Miscellaneous Credits to Surplus	-0-	-0-
Miscellaneous Debits to Surplus	-0-	-0-
Appropriations of Surplus	-0-	-0-
Net Additions to Earned Surplus	66,757,707	8,198,157
Dividends Declared — Preferred Stock	15,115,500	(177,000)
Dividends Declared — Common Stock	37,825,388	6,231,274
Unappropriated Earned Surplus (at end of period)	135,355,097	13,816,819

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales	\$ 213,413,257	\$ 47,493,897
Commercial and Industrial Sales		
(Commercial)	358,555,549	79,950,462
(Industrial)	120,671,934	27,503,727
Public Street and Highway Lighting	16,865,775	2,743,725
Other Sales to Public Authorities	-0-	-0-
Sales to Railroad and Railways	4,103,678	1,916,676
Interdepartmental Sales	-0-	-0-
Miscellaneous Electric Sales	-0-	-0-
Total Sales to Ultimate Consumers	713,610,193	159,608,487
Sales for Resale	108,432,433	17,157,491
Total Sales of Electricity	822,042,626	176,765,978
OTHER OPERATING REVENUES		
Forfeited Discounts	2,784,680	452,379
Miscellaneous Service Revenues	110,510	72,179
Sales of Water and Water Power	-0-	-0-
Rent from Electric Property	7,269,081	135,203
Interdepartmental Rents	-0-	-0-
Other Electric Revenues	5,290,648	1,425,967
Total Other Operating Revenues	15,454,919	2,085,728
Total Electric Operating Revenues	837,497,545	178,851,706

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:			
Steam power	390,427,650	12,927,054	403,354,704
Nuclear power	28,495,026	11,526,607	40,021,633
Hydraulic—Conventional	510	-0-	510
Hydraulic—Pumped Storage	-0-	-0-	-0-
Other power	1,103,642	760,472	1,864,114
Other power supply expenses	13,445,419	-0-	13,445,419
Total power production expenses	433,472,247	25,214,133	458,686,380
Transmission Expenses	5,375,851	948,578	6,324,429
Distribution Expenses	19,219,981	13,522,114	32,742,095
Customer Accounts Expenses	17,311,391	-0-	17,311,391
Customer Service and Informational Expenses	543,972	-0-	543,972
Sales Expenses	932,633	-0-	932,633
Adm. and General Expenses	38,355,253	491,359	38,846,612
Total Electric Operation and Maintenance Expenses	515,211,328	40,176,184	555,387,512

RECEIVED GAS OPERATING REVENUES

OFFICE OF CITY CLERK
Account
APR 6 11 09 AM '81
CAMBRIDGE MASS.

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF GAS		
Residential Sales	\$	\$
Commercial and Industrial Sales		
(Commercial)		
(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 27, 19 81, 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.

Stanley J. Starysky

President and Chief Operating Off.

Ralph M. Felmon

Treasurer —

14. F-92

Financial return for the Boston Edison
Company for the year ending December 31,
1980.

In City Council,

April 6, 1981

4/6/81

CV
Placed on file.