

DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

CAMBRIDGE, MASS. THE YEAR ENDED DECEMBER 31, 1974 . . .

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	\$ 460,743,047	\$ 142,076,247
Operating Expenses:		
Operation Expense	262,640,021	121,590,405
Maintenance Expense	23,012,354	4,015,381
Depreciation Expense	34,521,663	1,218,465
Amortization of Utility Plant	35,862	6,494
Amortization of Property Losses	-0-	-0-
Amortization of Conversion Expenses	-0-	-0-
Taxes Other Than Income Taxes	57,566,339	(374,418)
Income Taxes	2,934,976	(414,382)
Provisions for Deferred Federal Income Taxes	11,654,849	5,813,911
Federal Income Taxes Deferred in Prior Years—Cr	(311,849)	-0-
Total Operating Expenses	392,054,215	131,855,856
Net Operating Revenues	68,688,832	10,220,391
Income from Utility Plant Leased to Others	-0-	-0-
Other Utility Operating Income	-0-	-0-
Total Utility Operating Income	68,688,832	10,220,391
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	(399,112)	2,429
Income from Nonutility Operations	51,904	(23,132)
Nonoperating Rental Income	126,584	40,569
Interest and Dividend Income (A)	14,933,004	5,485,638
Miscellaneous Nonoperating Income	226,474	83,012
Total Other Income	14,938,854	5,588,516
Total Income	83,627,686	15,808,907
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	84,491	13,463
Other Income Deductions	103,715	72,817
Total Income Deductions	188,206	86,280
Income Before Interest Charges	83,439,480	15,722,627
INTEREST CHARGES		
Interest on Long-Term Debt	41,970,182	12,633,075
Amortization of Debt Discount and Expense	27,967	21,770
Amortization of Premium on Debt—Credit	(43,362)	3,390
Taxes Applic. to Other Inc. and Deductions (B)	(2,651,476)	(127,817)
Other Interest Expense	13,788,282	3,383,625
Interest Charged to Construction—Credit	-0-	-0-
Total Interest Charges	53,091,593	15,914,043
Net Income	30,347,887	(191,416)

BALANCE SHEET

Title of Account	Balance End of Year	Title of Account	Balance End of Year
UTILITY PLANT	\$	PROPRIETARY CAPITAL	\$
Utility Plant	1,343,539,022	CAPITAL STOCK	91A
Nuclear Fuel (Net)	25,305,081	Common Stock Issued	95,345,000
OTHER PROPERTY AND INVESTMENTS		Preferred Stock Issued	83,000,000
Nonutility Property	2,558,288	Capital Stock Subscribed	-0-
Investment in Associated Companies	6,440,307	Premium on Capital Stock	98,251,669
Other Investments	57,242	Total	276,596,669
Special Funds	101,258	SURPLUS	
Total Other Property and Investments	9,157,095	Other Paid-In Capital	-0-
CURRENT AND ACCRUED ASSETS		Earned Surplus	110,413,692
Cash	20,486,969	Surplus Invested in Plant	405,485
Special Deposits	15,982	Total	110,819,177
Working Funds	66,265	Total Proprietary Capital	387,415,846
Temporary Cash Investments	-0-	LONG-TERM DEBT	
Notes and Accounts Receivable	64,989,800	Bonds (B)	447,571,000
Receivables from Associated Companies	-0-	Advances from Associated Companies	-0-
Materials and Supplies	24,093,148	Other Long-Term Debt	135,000,000
Prepayments	421,153	Total Long-Term Debt	582,571,000
Interest and Dividends Receivable	87,713	CURRENT AND ACCRUED LIABILITIES	
Rents Receivable	252,068	Notes Payable	119,500,000
Accrued Utility Revenues	-0-	Accounts Payable	25,387,698
Misc. Current and Accrued Assets	275,157	Payables to Associated Companies	338,845
Total Current and Accrued Assets	110,688,255	Customer Deposits	2,856,959
DEFERRED DEBITS		Taxes Accrued	11,344,328
Unamortized Debt Discount and Expense	310,915	Interest Accrued	7,897,815
Extraordinary Property Losses	-0-	Dividends Declared	7,192,345
Preliminary Survey and Investigation Charges	-0-	Matured Long-Term Debt	-0-
Clearing Accounts	-0-	Matured Interest	-0-
Temporary Facilities	49,762	Tax Collections Payable	515,834
Miscellaneous Deferred Debits (A)	45,983,765	Misc. Current and Accrued Liabilities	1,100,022
Total Deferred Debits	46,344,442	Total Current and Accrued Liabilities	176,133,846
CAPITAL STOCK DISCOUNT AND EXPENSE		DEFERRED CREDITS	
Discount on Capital Stock	-0-	Unamortized Premium on Debt	843,777
Capital Stock Expense	633,611	Customer Advances for Construction	720,156
Total Capital Stock Discount and Expense	633,611	Other Deferred Credits	10,928,491
REACQUIRED SECURITIES		Total Deferred Credits	12,492,424
Reacquired Capital Stock	-0-	RESERVES	
Reacquired Bonds	-0-	Reserves for Depreciation	303,847,973
Total Reacquired Securities	-0-	Reserves for Amortization	270,804
Total Assets and Other Debits	1,535,667,506	Reserve for Uncollectible Accounts	602,194
		Operating Reserves	-0-
		Reserve for Depreciation and Amortization of Nonutility Property	1,511,250
		Reserves for Deferred Federal Income Taxes	70,822,169
		Total Reserves	377,054,390
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction	-0-
		Total Liabilities and Other Credits	1,535,667,506

NOTES:

Notes for Page 1

(A) Includes \$14,333,250 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	\$ 283,500
F.P.C. Acct. #409.2 Income Taxes - Federal	\$(2,934,976)

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 1974 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 \$55,372 in 1974.

(B) \$171,000 of Series B, Bonds redeemable in 1975.

In 1974 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)	\$ 108,841,985	4,857,767	
Balance Transferred from Income	30,347,887	(191,416)	
Miscellaneous Credits to Surplus	-0-	(1,264,644)	
Miscellaneous Debits to Surplus	-0-	-0-	
Appropriations of Surplus	-0-	-0-	
Net Additions to Earned Surplus	30,347,887	(1,456,060)	
Dividends Declared — Preferred Stock	5,512,000	-0-	
Dividends Declared — Common Stock	23,264,180	1,830,000	
Unappropriated Earned Surplus (at end of period)	110,413,692	1,571,707	
ELECTRIC OPERATING REVENUES			
Account	Operating Revenues		
	Amount for Year	Increase or (Decrease) from Preceding Year	
SALES OF ELECTRICITY			
Residential Sales	\$ 121,561,306	\$ 31,358,817	
Commercial and Industrial Sales			
Commercial	162,997,147	54,341,609	
Industrial	63,929,870	21,850,671	
Public Street and Highway Lighting	8,638,927	1,762,120	
Other Sales to Public Authorities	-0-	-0-	
Sales to Railroad and Railways	1,155,071	527,562	
Interdepartmental Sales	-0-	-0-	
Miscellaneous Electric Sales	-0-	-0-	
Total Sales to Ultimate Consumers	358,282,321	109,840,839	
Sales for Resale	70,797,249	18,645,022	
Total Sales of Electricity	429,079,570	128,485,861	
OTHER OPERATING REVENUES			
Forfeited Discounts	-0-	-0-	
Miscellaneous Service Revenues	59,267	5,881	
Sales of Water and Water Power	-0-	-0-	
Rent from Electric Property	2,019,729	448,997	
Interdepartmental Rents	876	(625)	
Other Electric Revenues	1,316,360	(133,372)	
Total Other Operating Revenues	3,396,232	320,881	
Total Electric Operating Revenues	432,475,802	128,806,741	
SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:			
Steam Power	144,013,184	7,788,724	151,801,908
Nuclear Power	8,873,372	5,050,124	13,923,496
Hydraulic Power	-0-	-0-	-0-
Other Power	2,635,610	399,564	3,035,174
Other Power Supply Expenses	35,440,636	-0-	35,440,636
Total Power Production Expenses	190,962,802	13,238,412	204,201,214
Transmission Expenses	4,338,538	311,327	4,649,865
Distribution Expenses	14,548,638	7,111,200	21,659,838
Customer Accounts Expenses	9,577,614	-0-	9,577,614
Sales Expenses	1,390,466	-0-	1,390,466
Administrative and General Expenses	20,559,626	362,179	20,921,805
Total Electric Operation and Maintenance Expenses	241,377,684	21,023,118	262,400,802
Total Operating Expense - Steam	21,262,337	1,989,236	23,251,573
Grand Total Operating Expenses	262,640,021	23,012,354	285,652,375

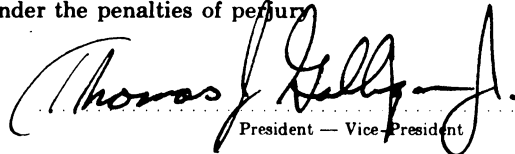
GAS OPERATING REVENUES

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			

..... 19, 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

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1912

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Financial Return of Boston Edison Co.

In City Council,

April 14, 1975

Placed on File-