

DEPARTMENT OF PUBLIC UTILITIES

This statement is filed in accordance with Chapter 104, Section 84A

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OFFICE OF CITY CLERK

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, 1977

CAMBRIDGE, MASS.

FULL NAME OF COMPANY... CAMBRIDGE ELECTRIC LIGHT COMPANY

LOCATION OF PRINCIPAL BUSINESS OFFICE... 675 Massachusetts Avenue
Cambridge, Massachusetts 02139

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME		
Operating Revenues	\$ 40 872 401	\$ 2 680 485
Operating Expenses:		
Operation Expense	27 843 092	2 787 111
Maintenance Expense	1 420 972	230 476
Depreciation Expense	1 773 230	69 621
Amortization of Utility Plant	312	(3)
Amortization of Investment Tax Credit	(38 564)	(4 831)
Amortization of Conversion Expenses		
Taxes Other Than Income Taxes	5 519 169	(35 499)
Income Taxes	1 167 690	(130 439)
Provisions for Deferred Federal Income Taxes	434 738	156 883
Federal Income Taxes Deferred in Prior Years—Cr	(175 804)	(133 728)
Total Operating Expenses	37 944 835	2 939 591
Net Operating Revenues	2 927 566	(259 106)
Income from Utility Plant Leased to Others		
Other Utility Operating Income		
Total Utility Operating Income	2 927 566	(259 106)
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	(1 825)	1 669
Income from Nonutility Operations		
Nonoperating Rental Income	62 673	(33)
Interest and Dividend Income	246 024	166 823
Miscellaneous Nonoperating Income	64 647	39 395
Total Other Income	371 519	207 854
Total Income	3 299 085	(51 252)
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization		
Other Income Deductions	407	(30 928)
Total Income Deductions	407	(30 928)
Income Before Interest Charges	3 298 678	(20 324)
INTEREST CHARGES		
Interest on Long-Term Debt	1 300 693	49 621
Amortization of Debt Discount and Expense	8 440	2 218
Amortization of Premium on Debt — Credit	(4 269)	(733)
Interest on Debt to Associated Companies		(521)
Other Interest Expense	9 562	(3 154)
Interest Charged to Construction — Credit	(29 306)	52 010
Total Interest Charges	1 285 120	99 441
Net Income	2 013 558	(119 765)

BALANCE SHEET

Title of Account		Balance End of Year	Title of Account		Balance End of Year
UTILITY PLANT			PROPRIETARY CAPITAL		
Utility Plant		58 999 838	CAPITAL STOCK		
OTHER PROPERTY AND INVESTMENTS			Common Stock Issued		4 215 000
Nonutility Property		1 151 430	Preferred Stock Issued		
Investment in Associated Companies		6 679 304	Capital Stock Subscribed		10 153 000
Other Investments		14 184	Premium on Capital Stock		14 368 000
Special Funds		7 844 918	Total		
Total Other Property and Investments			SURPLUS		
CURRENT AND ACCRUED ASSETS			Other Paid-In Capital		1 318 152
Cash		15 436	Earned Surplus		4 500 000
Special Deposits		19 700	Surplus Invested in Plant		5 818 152
Working Funds		4 075 000	Total		20 186 152
Temporary Cash Investments		3 873 475	LONG-TERM DEBT		
Notes and Accounts Receivable		799 817	Bonds		
Receivables from Associated Companies		1 250 682	Advances from Associated Companies		17 978 000
Materials and Supplies		2 613 091	Other Long-Term Debt		17 978 000
Prepayments		68 076	Total Long-Term Debt		
Interest and Dividends Receivable		8 579	CURRENT AND ACCRUED LIABILITIES		
Rents Receivable		1 886 629	Notes Payable		2 279 852
Accrued Utility Revenues			Accounts Payable		260 224
Misc. Current and Accrued Assets		14 610 485	Payables to Associated Companies		175 923
DEFERRED DEBITS			Customer Deposits		8 092 172
Unamortized Debt Discount and Expense		88 369	Taxes Accrued		213 249
Extraordinary Property Losses			Interest Accrued		
Preliminary Survey and Investigation Charges		48 332	Dividends Declared		
Clearing Accounts		5 962	Matured Long-Term Debt		
Research & Development		32 589	Matured Interest		10 664
Miscellaneous Deferred Debits		175 252	Tax Collections Payable		27 725
CAPITAL STOCK DISCOUNT AND EXPENSE			Misc. Current and Accrued Liabilities		11 059 809
Discount on Capital Stock			Total Current and Accrued Liabilities		
Capital Stock Expense			DEFERRED CREDITS		
REACQUIRED SECURITIES			Unamortized Premium on Debt		49 439
Reacquired Capital Stock			Customer Advances for Construction		1 133 787
Reacquired Bonds			Other Deferred Credits		1 183 226
Total Reacquired Securities			Total Deferred Credits		
Total Assets and Other Debits		81 630 493	RESERVES		
			Reserves for Depreciation		25 708 702
			Reserves for Amortization		5 477
			Reserve for Uncollectible Accounts		271 771
			Operating Reserves		555 793
			Reserve for Depreciation and Amortization of Nonutility Property		263 848
			Reserves for Deferred Federal Income Taxes		4 417 715
			Total Reserves		31 223 306
			CONTRIBUTIONS IN AID OF CONSTRUCTION		
			Contributions in Aid of Construction		
			Total Liabilities and Other Credits		81 630 493

NOTES:

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period)	\$ 1 639 704	388 313
Balance Transferred from Income	2 013 558	(119 765)
Miscellaneous Credits to Surplus		
Miscellaneous Debits to Surplus		
Appropriations of Surplus		
Net Additions to Earned Surplus	2 013 558	(119 765)
Dividends Declared — Preferred Stock		
Dividends Declared — Common Stock	2 335 110	590 100
Unappropriated Earned Surplus (at end of period)	1 318 152	(321 552)

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales	\$ 6 034 546	\$ 217 992
Commercial and Industrial Sales		
Small (or Commercial)	15 570 484	632 747
Large (or Industrial)	13 700 167	1 174 130
Public Street and Highway Lighting	909 271	28 008
Other Sales to Public Authorities	2 561 689	627 868
Sales to Railroad and Railways		(5 103)
Interdepartmental Sales		
Miscellaneous Electric Sales Unbilled	(1 452 009)	(182 791)
Total Sales to Ultimate Consumers	37 324 148	2 492 851
Sales for Resale	2 812 300	229 331
Total Sales of Electricity	40 136 448	2 722 182
OTHER OPERATING REVENUES		
Forfeited Discounts	127 988	(6 617)
Miscellaneous Service Revenues	2 666	1 883
Sales of Water and Water Power		
Rent from Electric Property	23 247	(7 497)
Interdepartmental Rents		
Other Electric Revenues	582 052	(29 466)
Total Other Operating Revenues	735 953	(41 697)
Total Electric Operating Revenues	40 872 401	2 680 485

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:			
Steam Power	7 664 736	1 045 322	8 710 058
Nuclear Power			
Hydraulic Power			
Other Power	129 403	4 228	133 631
Other Power Supply Expenses	14 069 520		14 069 520
Total Power Production Expenses	21 863 659	1 049 550	22 913 209
Transmission Expenses	1 633 371		1 633 371
Distribution Expenses	679 624	316 221	995 845
Customer Accounts Expenses	788 627		788 627
Sales Expenses	263 811		263 811
Administrative and General Expenses	2 614 000	55 201	2 669 201
Total Electric Operation and Maintenance Expenses	27 843 092	1 420 972	29 264 064

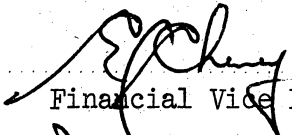
GAS OPERATING REVENUES

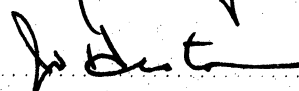
Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF GAS		
Residential Sales	\$	Not Applicable
Commercial and Industrial Sales		
Small (or Commercial)		
Large (or Industrial)		
Other Sales to Public Authorities		
Interdepartmental Sales		
Miscellaneous Gas 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	Not	Applicable	
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 31, 1978, 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.


Financial Vice President


Comptroller

RECEIVED BY
OFFICE OF CITY CLERK

Cambridge Electric Light Company

POST OFFICE BOX 190 • CAMBRIDGE, MASSACHUSETTS 02139 • AREA CODE 617 864-3100
CAMBRIDGE, MASS.

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OFFICE OF CITY CLERK



CAMBRIDGE, MASS.

March 31, 1978

Clerk
City of Cambridge
City Hall
Cambridge, Massachusetts 02139

Dear Sir:

The attached statement is filed in accordance with General
Laws, as amended, Chapter 164, Section 84A.

Very truly yours,

R. D. Wright
Supervisor of Accounting

CEL
FJM:jal
Enclosures

4.
100-15
Financial Report of the Cambridge Electric
Light Company for the year ended Dec. 31,
1977.

S-166

In City Council,
April 24, 1978

4/24/78

Placed on File.