DEPARTMENT OF PUBLIC UTILITIES

RECEIVED BY OFFICE OF COMPTROLLER

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

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, 1982....

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

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

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME	$	$
Operating Revenues	*1,056,267,277	6,671,314
Operating Expenses:		
Operation Expense	*675,766,542	(8,123,388)
Maintenance Expense	54,877,947	6,453,297
Depreciation Expense	53,865,609	1,516,902
Amortization of Utility Plant	460,581	99,332
Amortization of Property Losses	15,011,001	13,279,803
Amortization of Conversion Expenses	-0-	-0-
Taxes Other Than Income Taxes	74,172,754	(17,235,928)
Income Taxes	14,197,607	20,964,951
Provisions for Deferred Federal Income Taxes	9,104,421	(40,683,893)
Investment Tax Credit - Net	26,922,711	30,262,733
Total Operating Expenses	924,379,173	6,533,809
Net Operating Revenues	131,888,104	137,505
Net Gain on Disposition of Utility Property	399,500	399,500
Other Utility Operating Income	-0-	-0-
Total Utility Operating Income	132,287,604	537,005
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	-0-	-0-
Income from Nonutility Operations	5,310	(2,010)
Nonoperating Rental Income	(1,749)	2,813
Interest and Dividend Income (a)	7,526,780	(1,524,538)
Miscellaneous Nonoperating Income	564,758	284,511
Total Other Income	8,095,099	(1,239,224)
Total Income	140,382,703	(702,219)
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	154,432	(352,845)
Other Income Deductions (b)	2,282,170	656,071
Total Income Deductions	2,436,602	303,226
Income Before Interest Charges	137,946,101	(1,005,445)
INTEREST CHARGES		
Interest on Long-Term Debt	75,857,473	15,923,076
Amortization of Debt Discount and Expense	185,173	(55,625)
Amortization of Premium on Debt — Credit	(71,957)	125
Interest on Debt to Associated Companies	-0-	333,967
Other Interest Expense	8,081,167	(24,420,779)
Interest Charged to Construction — Credit	(6,485,523)	20,056,373
Total Interest Charges	77,566,333	11,837,137
Net Income	$ 60,379,768	$(12,842,582)

Form AC-20.

See Notes on page 2a.

BALANCE SHEET

Title of Account	Balance End of Year
	$
UTILITY PLANT	
Utility Plant (a)	2,044,248,780
OTHER PROPERTY AND INVESTMENTS	
Nonutility Property	92,716
Investment in Associated Companies	8,756,653
Other Investments	69,360
Special Funds	60,000
Total Other Property and Investments	2,053,227,509
CURRENT AND ACCRUED ASSETS	
Cash	2,027,679
Special Deposits	-0-
Working Funds	97,640
Temporary Cash Investments	-0-
Notes and Accounts Receivable	169,683,399
Receivables from Associated Companies	-0-
Materials and Supplies	58,232,983
Prepayments	3,130,884
Interest and Dividends Receivable	-0-
Rents Receivable	225,947
Accrued Utility Revenues	-0-
Misc. Current and Accrued Assets	185,873
Total Current and Accrued Assets	233,584,405
DEFERRED DEBITS	
Unamortized Debt Discount and Expense	2,288,338
Extraordinary Property Losses (c)	269,106,001
Preliminary Survey and Investigation Charges	713,424
Clearing Accounts	-0-
Temporary Facilities	18,154
Miscellaneous Deferred Debits (b)	9,325,921
Total Deferred Debits	281,451,838
CAPITAL STOCK DISCOUNT AND EXPENSE	
Discount on Capital Stock	-0-
Capital Stock Expense	303,748
Total Capital Stock Discount and Expense	303,748
REACQUIRED SECURITIES	
Reacquired Capital Stock	-0-
Reacquired Bonds	-0-
Total Reacquired Securities	-0-
Total Assets and Other Debits	$2,568,567,500

Title of Account	Balance End of Year
	$
PROPRIETARY CAPITAL	
CAPITAL STOCK	
Common Stock Issued	146,652,130
Preferred Stock Issued	89,881,800
Capital Stock Subscribed	-0-
Premium on Capital Stock	236,409,115
Total	472,943,045
SURPLUS	
Other Paid-In Capital	43,633
Earned Surplus	152,483,771
Surplus Invested in Plant	405,485
Total	152,932,889
Total Proprietary Capital	625,875,934
LONG-TERM DEBT	
Bonds (e)	620,717,804
Advances from Associated Companies	-0-
Other Long-Term Debt (d)	174,800,000
Total Long-Term Debt	795,517,804
CURRENT AND ACCRUED LIABILITIES	
Notes Payable	51,000,000
Accounts Payable	27,596,267
Payables to Associated Companies	1,776,169
Customer Deposits	93,730
Taxes Accrued	19,638,232
Interest Accrued	8,129,350
Dividends Declared	11,935,253
Matured Long-Term Debt	-0-
Matured Interest	-0-
Tax Collections Payable	150,826
Misc. Current and Accrued Liabilities	1,750,858
Total Current and Accrued Liabilities	122,070,685
DEFERRED CREDITS	
Unamortized Premium on Debt	1,066,574
Customer Advances for Construction	746,339
Other Deferred Credits	21,453,804
Total Deferred Credits	23,266,717
RESERVES	
Reserves for Depreciation	533,764,429
Reserves for Amortization Nuc. Fuel	102,273,047
Reserve for Uncollectible Accounts	-0-
Operating Reserves	-0-
Reserve for Depreciation and Amortization of Nonutility Property	(2,296)
Reserves for Deferred Federal Income Taxes /Inv. Tax Credits	365,801,180
Total Reserves	1,001,836,360
CONTRIBUTIONS IN AID OF CONSTRUCTION	
Contributions in Aid of Construction	-0-
Total Liabilities and Other Credits	$2,568,567,500

NOTES:

See Notes on page 2a.

BOSTON EDISON COMPANY

Condensed Financial Return
For the Year Ended December 31, 1982

Notes for Page 1

(a) Includes $4,780,988 for "Allowance for Funds Used During Construction" (F.E.R.C. a/c 419.1) in compliance with F.E.R.C. Order #561.

(b) Includes Taxes Applicable to Other Income and Deductions as follows:

F.E.R.C. Acct. #408.2 Taxes Other than Income Taxes	$ 6,680
F.E.R.C. Acct. #409.2 Income Taxes	131,321

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. No. 1.

Notes for Page 2

(a) Includes Nuclear Fuel of $151,566,832.
(b) Includes (F.E.R.C. a/c 188) Research and Development Expenditures of $2,322,020.
(c) Includes $264,620,195 of unamortized cancellation costs relating to Pilgrim 2.
(d) Includes debt due within one year of $1,640,000.
(e) Includes debt due within one year of $2,375,000.

* On November 1, 1980, pursuant to a retail rate order of the Massachusetts Department of Public Utilities (MDPU) which allowed the use of a forecasted fuel clause, the Company began billing $53,257,284 of deferred fuel and purchased power costs over a 24 month period. The Company recovered approximately $53,068,000 of such amount. In an Order dated November 3, 1982 the MDPU disallowed $9,565,238 of such fuel and purchased power costs. Of this amount $4,047,139 applies to 1974 and the balance to 1980. The Company has restated such prior periods, the effect of which is to reduce after tax net income by $2,786,088 ($.20 per share) for 1980 and $2,043,401 ($.21 per share) for 1974. Retained Earnings reflected in the accompanying Balance Sheets have been reduced by $4,829,489.

In addition, with no effect on net income,fuel and purchased power adjustment revenues and fuel expenses were each reduced by $762,000, $4,655,000 and $3,957,000 for the years 1980, 1981 and 1982.

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period) *	$ 147,503,188	12,148,091
Balance Transferred from Income	60,379,768	(12,842,582)
Miscellaneous Credits to Surplus	-0-	1,915,466
Miscellaneous Debits to Surplus	-0-	-0-
Appropriations of Surplus	-0-	-0-
Net Additions to Earned Surplus	60,379,768	(10,927,116)
Dividends Declared — Preferred Stock	14,516,718	(289,300)
Dividends Declared — Common Stock	40,882,467	1,359,181
Unappropriated Earned Surplus (at end of period)	$ 152,483,771	$ 151,094

ELECTRIC OPERATING REVENUES (1)

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY	$	$
Residential Sales	255,134,800	7,608,864
Commercial and Industrial Sales		
Small (or Commercial)	446,842,368	10,270,121
Large (or Industrial)	133,903,220	(3,965,928)
Public Street and Highway Lighting	20,277,974	376,439
Other Sales to Public Authorities	-0-	-0-
Sales to Railroad and Railways	6,407,122	1,324,422
Interdepartmental Sales	-0-	-0-
Miscellaneous Electric Sales	-0-	-0-
Total Sales to Ultimate Consumers	862,565,484	15,613,918
Sales for Resale	130,825,071	(1,010,902)
Total Sales of Electricity	993,390,555	14,603,016
OTHER OPERATING REVENUES		
Forfeited Discounts	3,670,318	242,593
Miscellaneous Service Revenues	34,764	(19,766)
Sales of Water and Water Power	-0-	-0-
Rent from Electric Property	7,753,182	138,900
Adjustment to Fuel Clause Revenues *	(3,957,000)	698,000
Other Electric Revenues	7,558,008	451,700
Total Other Operating Revenues	15,059,272	1,511,427
Total Electric Operating Revenues	$1,008,449,827	$ 16,114,443

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES (1)

Functional Classification	Operation	Maintenance	Total
Power Production Expenses	$	$	$
Electric Generation:			
Steam power	407,382,498	21,254,552	428,637,050
Nuclear power	44,969,469	13,402,888	58,372,357
Hydraulic—Conventional	-0-	-0-	-0-
Hydraulic—Pumped Storage	-0-	-0-	-0-
Other power	694,395	732,985	1,427,380
Other power supply expenses	88,503,969	-0-	88,503,969
Total power production expenses	541,550,331	35,390,425	576,940,756
Transmission Expenses	5,224,365	901,770	6,126,135
Distribution Expenses	21,930,893	16,096,868	38,027,761
Customer Accounts Expenses	18,879,779	-0-	18,879,779
Customer Service and Informational Expenses	630,799	-0-	630,799
Sales Expenses	2,213,079	-0-	2,213,079
Adm. and General Expenses	51,241,310	473,867	51,715,177
Total Electric Operation and Maintenance Expenses	$641,670,556	$52,862,930	$694,533,486

(1) Excludes revenues and expenses relating to steam heating business.
Notes are on page 2a.

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)	Not Applicable	
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		Not Applicable	
Transmission and Distribution Expenses			
Customer Accounts Expenses			
Sales Expenses			
Administrative and General Expenses			
Total Gas Operation and Maintenance Expenses			

March 24, 19 83 , 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. Galligan, Jr.
Chairman, President and Chief Executive Officer

Ralph M. Kelmon
Treasurer

BOSTON EDISON COMPANY
800 BOYLSTON STREET
BOSTON, MASSACHUSETTS 02199

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CAMBRIDGE, MASS.

TIMOTHY J. HEFFERNAN
ASSISTANT TREASURER
(617) 424-2515

March 28, 1983

Dear Madam/Sir:

Massachusetts General Law (Chapter 164, Section 84A) briefly states that:

> "Gas and electric companies...engaged in the manufacture and sale or distribution and sale of gas and electricity shall file...a condensed return of their business and financial condition...with the clerk of each city and town in which they operate, a copy of such condensed return which shall be kept in the clerk's office and shall be open to public inspection during office hours."

In compliance with the above referenced law, enclosed please find a copy of the Condensed Financial Return of the Boston Edison Company, for the year ended December 31, 1982.

Sincerely,

Timothy J. Heffernan

TJH/MNA/cm

 S 205

Comm. from Timothy J. Heffernan, Boston Edison Co., enclosing a copy of their condensed financial return for the year ended December 13, 1982.

In City Council,

April 11, 1983

4/11/83

Placed on File