

Department of Telecommunications and Energy

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

CONDENSED FINANCIAL RETURN

For the year ended December 31, 2000

FULL NAME OF COMPANY:

Boston Edison Company

LOCATION OF PRINCIPAL BUSINESS OFFICE:

800 Boylston Street, Boston, MA 02199

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OFFICE OF THE CITY CLERK
CAMBRIDGE, MASSACHUSETTS

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME		
Operating Revenues	1,666,459,890	125,017,869
Operating Expenses:		
Operation Expense	1,072,387,632	130,301,052
Maintenance Expense	31,121,397	-5,520,710
Depreciation Expense	65,598,371	-12,789,184
Amortization of Utility Plant	98,200,755	7,323,946
Amortization of Property Losses	0	0
Amortization of Conversion Expenses	0	0
Taxes Other Than Income Taxes	55,899,547	-12,939,125
Income Taxes and ITC	8,115,463	40,351,775
Provisions for Deferred Federal/State Income Taxes	87,162,827	-35,757,189
Federal Income Taxes Deferred in Prior Years-Cr	0	0
Total Operating Expenses	1,418,485,992	110,970,565
Net Operating Revenues	247,973,898	14,047,304
Income from Utility Plant Leased to Others	0	0
Other Utility Operating Income	0	0
Total Utility Operating Income	247,973,898	14,047,304
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	0	0
Income from Nonutility Operations	1,694,785	1,180,120
Nonoperating Rental Income	0	0
Interest and Dividend Income	4,850,427	1,393,333
Miscellaneous Nonoperating Income	5,469,264	3,109,678
Total Other Income	12,014,476	5,683,131
Total Income	259,988,374	19,730,435
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	0	0
Other Income Deductions	5,267,831	19,018,109
Total Income Deductions	5,267,831	19,018,109
Income Before Interest Charges	254,720,543	712,326
INTEREST CHARGES		
Interest on Long-Term Debt	47,651,373	-18,366,080
Amortization of Debt Discount and Expense	1,945,138	-907,017
Amortization of Premium on Debt - Credit	0	0
Interest on Debt to Associated Companies	0	0
Other Interest Expense	61,165,122	34,328,866
Interest Charged to Construction - Credit	-2,069,309	-57,972
Total Interest Charges	108,692,324	14,997,797
Net Income	146,028,219	-14,285,471

Balance Sheet

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Balance		Balance	
Title of Account	End of Year	Title of Account	End of Year
UTILITY PLANT		PROPRIETARY CAPITAL	
Utility Plant	2,519,335,301	CAPITAL STOCK	
OTHER PROPERTY AND INVESTMENTS		Common Stock Issued	100
Nonutility Property	2,115,494	Preferred Stock Issued	93,000,000
Investment in Associated Companies	24,341,732	Capital Stock Subscribed	0
Other Investments	5,696,196	Premium on Capital Stock	807,378,618
Special Funds	9,546,962	Total	900,378,718
Total Other Property and Investments	41,700,384	SURPLUS	
CURRENT AND ACCRUED ASSETS		Other Paid-In Capital	-3,353,870
Cash	9,616,267	Earned Surplus	353,131,375
Special Deposits	0	Surplus Invested in Plant	0
Working Funds	90,734	Total	349,777,505
Temporary Cash Investments	0	Total Proprietary Capital	1,250,156,223
Notes and Accounts Receivable	365,626,299	LONG-TERM DEBT	
Receivables from Associated Companies	69,856,333	Bonds	15,000,000
Materials and Supplies	15,621,407	Advances from Associated Companies	0
Prepayments	154,835,286	Other Long-Term Debt	540,270,000
Interest and Dividends Receivable	0	Total Long-Term Debt	555,270,000
Rents Receivable	-178,562	CURRENT AND ACCRUED LIABILITIES	
Accrued Utility Revenues	66,879,000	Notes Payable	96,500,000
Misc. Current and Accrued Assets	743,878	Accounts Payable	113,316,008
Total Current and Accrued Assets	683,090,642	Payables to Associated Companies	745,326,394
DEFERRED DEBITS		Customer Deposits	1,539,263
Unamortized Debt Discount and Expense	3,448,515	Taxes Accrued	11,419,085
Extraordinary Property Losses	0	Interest Accrued	11,199,380
Preliminary Survey and Investigation Charges	0	Dividends Declared	993,333
Clearing Accounts	0	Matured Long-Term Debt	0
Temporary Facilities	1,439,122	Matured Interest	0
Miscellaneous Deferred Debits	1,274,394,430	Tax Collections payable	2,006,726
Total Deferred Debits	1,279,282,067	Misc. Current and Accrued Liabilities	89,469,485
CAPITAL STOCK DISCOUNT AND EXPENSE		Total Current and Accrued Liabilities	1,071,769,674
Discount on Capital Stock	0	DEFERRED CREDITS	
Capital Stock Expense	6,335,078	Unamortized Premium on Debt	0
Total Capital Stock Discount and Expense	6,335,078	Customer Advances for Construction	306,062
REACQUIRED SECURITIES		Other Deferred Credits	244,498,201
Reacquired Capital Stock	0	Total Deferred Credits	244,804,263
Reacquired Bonds	0	RESERVES	
Total Reacquired Securities	0	Reserves for Depreciation	810,272,350
Total Assets and Other Debits	4,529,743,472	Reserves for Amortization	0
		Reserve for Uncollectible Accounts	22,409,716
		Operating Reserves	25,390,682
		Reserve for Nuclear Decommissioning	0
		Reserves for Deferred Federal Income Taxes and ITC, net	549,670,564
		Total Reserves	1,407,743,312
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction	0
		Total Liabilities and Other Credits	4,529,743,472

NOTES:

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STATEMENT OF EARNED SURPLUS		
Unappropriated Earned Surplus (at beginning of period)	1,055,912	-295,631,722
Balance Transferred from Income	146,028,219	-14,285,471
Preferred Stock Issuance Expense and Redemption Premium Amortization	226,841,075	226,587,171
Miscellaneous Debits to Surplus	-239,316	0
Appropriations of Surplus (Transfer of BETG to BEC Energy)		0
Net Additions to Earned Surplus	372,629,978	212,301,700
Dividends Declared - Preferred Stock	5,960,000	0
Dividends Declared - Common Stock	15,000,000	-435,000,000
Unappropriated Earned Surplus (at end of period)	352,725,890	351,669,978

ELECTRIC OPERATING REVENUES		
Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
Residential Sales	459,145,982	7,886,718
Commercial and Industrial Sales		
Small (or Commercial)	807,040,139	2,325,877
Large (or Industrial)	138,532,564	2,319,311
Public Street and Highway Lighting	20,666,147	-923,542
Other Sales to Public Authorities	0	0
Sales to Railroad and Railways	0	0
Interdepartmental Sales	0	0
Miscellaneous Electric Sales	0	0
Total Sales to Ultimate Consumers	1,425,384,832	11,608,364
Sales for Resale	71,440,324	-46,106,257
Total Sales of Electricity	1,496,825,156	-34,497,893
OTHER OPERATING REVENUES		
Forfeited Discounts	3,790,728	485,660
Miscellaneous Service Revenues	39,050	-51,935
Sales of Water and Water Power	0	0
Rent from Electric Property	9,392,036	1,373,210
Interdepartmental Rents	0	0
Other Electric Revenues and Provision for Rate Refunds	156,412,920	157,708,827
Total Other Operating Revenues	169,634,734	159,515,762
Total Electric Operating Revenues	1,666,459,890	125,017,869

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Functional Classification	Operation	Maintenance	Total
Power Production Expenses			
Electric Generation:			
Steam Power	0	0	0
Nuclear Power	724,235	631	724,866
Hydraulic Power	0	0	0
Other Power	0	0	0
Other Power Supply Expenses	772,839,819	0	772,839,819
Total Power Production Expenses	773,564,054	631	773,564,685
Transmission Expenses	70,220,457	2,819,392	73,039,849
Distribution Expenses	52,899,240	28,310,496	81,209,736
Customer Accounts Expenses	33,667,282	0	33,667,282
Customer Service and Informational Expenses	59,411,785	0	59,411,785
Sales Expenses	4,958,280	0	4,958,280
Administrative and General Expenses	77,666,534	(9,122)	77,657,412
Total Electric Operation and Maintenance Expenses	1,072,387,632	31,121,397	1,103,509,029

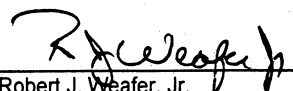
GAS OPERATING REVENUES

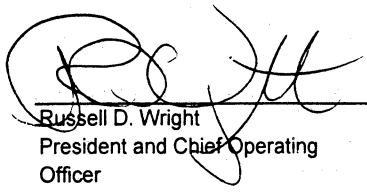
Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF GAS	\$	\$
Residential Sales		
Commercial and Industrial Sales		
Small (or Commercial)		
Large (or Industrial)		
Other Sales to Public Authorities		
Interdepartmental Sales		
Miscellaneous Gas Sales		
Total 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	0	0

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	0	0	0

April 27, 2001, 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.


 Robert J. Weafer, Jr.
 Vice President, Controller
 and Chief Accounting Officer


 Russell D. Wright
 President and Chief Operating
 Officer

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Consent Communication #4

A communication was received from the Department of Telecommunications and Energy, transmitting a copy of Boston Edison Company's condensed financial return for the year ending December 31, 2000.

In City Council May 14, 2001

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