

DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, 1972.....

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	\$ 269,795,701	\$ 11,011,349
Operating Expenses:		
Operation Expense	136,387,211	7,488,819
Maintenance Expense	18,849,127	1,819,539
Depreciation Expense	22,928,498	950,880
Amortization of Utility Plant	29,368	-0-
Amortization of Property Losses	-0-	-0-
Amortization of Conversion Expenses	-0-	-0-
Taxes Other Than Income Taxes	49,526,380	4,794,818
Income Taxes	(4,578,586)	(8,859,717)
Provisions for Deferred Federal Income Taxes	10,559,322	7,153,248
Federal Income Taxes Deferred in Prior Years—Cr	(226,402)	(1,134,022)
Total Operating Expenses	233,474,918	12,213,565
Net Operating Revenues	36,320,783	(1,202,216)
Income from Utility Plant Leased to Others	-0-	-0-
Other Utility Operating Income	-0-	-0-
Total Utility Operating Income	36,320,783	(1,202,216)
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	(304,795)	(83,983)
Income from Nonutility Operations	91,855	(2,678)
Nonoperating Rental Income	127,836	(251,648)
Interest and Dividend Income (A)	23,076,201	6,216,261
Miscellaneous Nonoperating Income	105,047	64,702
Total Other Income	23,096,144	5,942,654
Total Income	59,416,927	4,740,438
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	36,952	22,555
Other Income Deductions	40,930	(26,445)
Total Income Deductions	77,882	(3,890)
Income Before Interest Charges	59,339,045	4,744,328
INTEREST CHARGES		
Interest on Long-Term Debt	26,889,417	2,326,050
Amortization of Debt Discount and Expense	40,334	35,135
Amortization of Premium on Debt—Credit	(82,264)	(39,278)
Taxes Applic.to Other Inc. and Deductions (B)	(5,943,266)	(836,938)
Other Interest Expense	4,869,897	1,385,704
Interest Charged to Construction—Credit	-0-	-0-
Total Interest Charges	25,774,118	2,870,673
Net Income	33,564,927	1,873,655

BALANCE SHEET

Title of Account		Balance End of Year	Title of Account		Balance End of Year
UTILITY PLANT		\$	PROPRIETARY CAPITAL		\$
Utility Plant		1,123,049,398	CAPITAL STOCK		
OTHER PROPERTY AND INVESTMENTS			Common Stock Issued		85,345,000
Nonutility Property		3,564,057	Preferred Stock Issued		83,000,000
Investment in Associated Companies		5,130,633	Capital Stock Subscribed		-0-
Other Investments		63,242	Premium on Capital Stock		78,401,669
Nuclear Fuel		32,482,558	Total		246,746,669
Total Other Property and Investments		41,240,490	SURPLUS		
CURRENT AND ACCRUED ASSETS			Other Paid-In Capital		-0-
Cash		9,158,979	Earned Surplus		103,984,218
Special Deposits		700	Surplus Invested in Plant		400,000
Working Funds		67,990	Total		104,384,218
Temporary Cash Investments		-0-	Total Proprietary Capital		351,130,887
Notes and Accounts Receivable		43,094,198	LONG-TERM DEBT		
Receivables from Associated Companies		-0-	Bonds (B)		400,446,000
Materials and Supplies		12,937,347	Advances from Associated Companies		-0-
Prepayments		366,577	Other Long-Term Debt		-0-
Interest and Dividends Receivable		-0-	Total Long-Term Debt		400,446,000
Rents Receivable		316,331	CURRENT AND ACCRUED LIABILITIES		
Accrued Utility Revenues		-0-	Notes Payable		140,780,000
Misc. Current and Accrued Assets		240,685	Accounts Payable		17,176,570
Total Current and Accrued Assets		66,182,807	Payables to Associated Companies		266,189
DEFERRED DEBITS			Customer Deposits		2,898,381
Unamortized Debt Discount and Expense		99,610	Taxes Accrued		292,003
Extraordinary Property Losses		-0-	Interest Accrued		3,678,992
Preliminary Survey and Investigation Charges		-0-	Dividends Declared		6,582,345
Clearing Accounts		-0-	Matured Long-Term Debt		-0-
Temporary Facilities		13,975	Matured Interest		-0-
Miscellaneous Deferred Debits (A)		16,518,397	Tax Collections Payable		510,785
Total Deferred Debits		16,631,982	Misc. Current and Accrued Liabilities		481,692
CAPITAL STOCK DISCOUNT AND EXPENSE			Total Current and Accrued Liabilities		172,666,957
Discount on Capital Stock		-0-	DEFERRED CREDITS		
Capital Stock Expense		594,103	Unamortized Premium on Debt		934,883
Total Capital Stock Discount and Expense		594,103	Customer Advances for Construction		408,722
REACQUIRED SECURITIES			Other Deferred Credits		7,207,345
Reacquired Capital Stock		-0-	Total Deferred Credits		8,550,950
Reacquired Bonds		-0-	RESERVES		
Total Reacquired Securities		-0-	Reserves for Depreciation		258,577,553
Total Assets and Other Debits		1,247,698,780	Reserves for Amortization		205,574
			Reserve for Uncollectible Accounts		382,956
			Operating Reserves		-0-
			Reserve for Depreciation and Amortization of Nonutility Property		-0-
			Reserves for Deferred Federal Income Taxes		52,552,249
			Total Reserves		311,718,332
			CONTRIBUTIONS IN AID OF CONSTRUCTION		
			Contributions in Aid of Construction		3,185,654
			Total Liabilities and Other Credits		1,247,698,780

NOTES:

See Page 2A

Notes for Page 1

(A) Includes \$22,186,041 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	\$ 284,876
F.P.C. Acct. #409.2 Income Taxes - Federal	\$(6,228,142)

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 1972 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 \$44,650 in 1972.

(B) \$75,000 Series B, Bonds redeemable in 1973 and \$12,616,000 Series C, Bonds mature November 15, 1973.

In 1972 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)	\$ 93,165,715	8,555,531	
Balance Transferred from Income	33,564,927	1,873,655	
Miscellaneous Credits to Surplus	2,288,244	2,288,244	
Miscellaneous Debits to Surplus	-0-	-0-	
Appropriations of Surplus	-0-	-0-	
Net Additions to Earned Surplus	35,853,171	4,161,899	
Dividends Declared — Preferred Stock	5,512,000	-0-	
Dividends Declared — Common Stock	19,522,668	1,898,927	
Unappropriated Earned Surplus (at end of period)	103,984,218	10,818,503	
ELECTRIC OPERATING REVENUES			
Account	Operating Revenues		
	Amount for Year	Increase or (Decrease) from Preceding Year	
SALES OF ELECTRICITY			
Residential Sales	\$ 82,893,686	\$ 4,402,396	
Commercial and Industrial Sales			
Small (or Commercial)	95,766,342	6,234,262	
Large (or Industrial)	36,851,793	2,320,934	
Public Street and Highway Lighting	6,259,888	369,276	
Other Sales to Public Authorities	-0-	-0-	
Sales to Railroad and Railways	649,740	(79,201)	
Interdepartmental Sales	-0-	-0-	
Miscellaneous Electric Sales	-0-	-0-	
Total Sales to Ultimate Consumers	222,421,449	13,247,667	
Sales for Resale	32,043,225	(4,137,529)	
Total Sales of Electricity	254,464,674	9,110,138	
OTHER OPERATING REVENUES			
Forfeited Discounts	-0-	-0-	
Miscellaneous Service Revenues	53,361	16,556	
Sales of Water and Water Power	-0-	-0-	
Rent from Electric Property	1,767,031	799,447	
Interdepartmental Rents	1,501	-0-	
Other Electric Revenues	434,949	358,864	
Total Other Operating Revenues	2,256,842	1,174,867	
Total Electric Operating Revenues	256,721,516	10,285,005	
SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:			
Steam Power	69,712,792	8,950,090	78,662,882
Nuclear Power	715,399	32,431	747,830
Hydraulic Power	-0-	-0-	-0-
Other Power	1,532,220	524,985	2,057,205
Other Power Supply Expenses	11,669,824	-0-	11,669,824
Total Power Production Expenses	83,630,235	9,507,506	93,137,741
Transmission Expenses	1,707,743	483,308	2,191,051
Distribution Expenses	14,202,933	6,963,170	21,166,103
Customer Accounts Expenses	8,082,266	-0-	8,082,266
Sales Expenses	2,262,989	-0-	2,262,989
Administrative and General Expenses	17,666,978	421,259	18,088,237
Total Electric Operation and Maintenance Expenses	127,553,144	17,375,243	144,928,387
Total Operating Expenses—Steam	8,834,067	1,473,884	10,307,951
Grand Total Operating Expenses	136,387,211	18,849,127	155,236,338

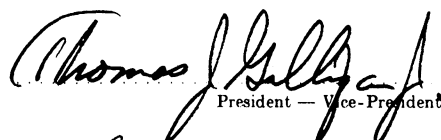
GAS OPERATING REVENUES

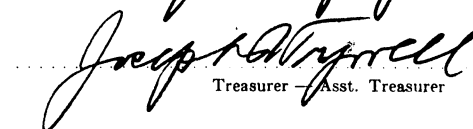
Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF GAS	\$	\$
Residential Sales		
Commercial and Industrial Sales		
Small (or Commercial)		
Large (or Industrial)		
Other Sales to Public Authorities		
Interdepartmental Sales		
Miscellaneous Gas Sales		
Total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

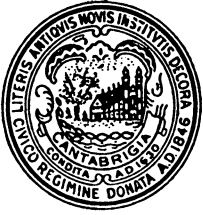
SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES

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			

..... March 31, 1972, 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



OFFICE OF
THE CITY CLERK

CITY OF CAMBRIDGE

CITY HALL, CAMBRIDGE, MASSACHUSETTS 02139 • (617) 876-6800

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Annual Report from the Boston Edison Co.

In City Council,

April 9, 1973

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