

RECEIVED BY
OFFICE OF CITY CLERK

GAS OPERATING REVENUES

Account	Operating Revenues	
	for Year	Increase or (Decrease) from Preceding Year
SALES OF GAS		
Residential Sales	\$ 53 558 771	\$ 8 103 616
Commercial and Industrial Sales		
Small (or Commercial)	21 566 647	4 327 671
Large (or Industrial)	20 373 764	6 076 016
Other Sales to Public Authorities	3 153 569	802 630
Interdepartmental Sales		
Miscellaneous Gas Sales Unbilled	(2 389 979)	(5 321 992)
Total Sales to Ultimate Consumers	96 262 772	13 987 941
Sales for Resale	1 037 742	508 965
Total Sales of Gas	97 300 514	14 496 906
OTHER OPERATING REVENUES		
Forfeited Discounts	178 034	43 923
Miscellaneous Service Revenues	447 283	997 153
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	69 355	27 488
Interdepartmental Rents		
Other Gas Revenues	21 754	40 463
Total Other Operating Revenues	716 426	1 109 027
Total Gas Operating Revenues	98 016 940	15 605 933

SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Steam Production	\$ 70 629	\$ 71 780	\$ 142 409
Manufactured Gas Production	59 324 093		59 324 093
Other Gas Supply Expenses			
Total Production Expenses	59 394 722	71 780	59 466 502
Local Storage Expenses			
Transmission and Distribution Expenses	4 426 364	2 316 642	6 743 006
Customer Accounts Expenses	4 389 532		4 389 532
Sales Expenses	1 211 409		1 211 409
Administrative and General Expenses	5 866 653	150 540	6 017 193
Total Gas Operation and Maintenance Expenses	75 288 680	2 538 962	77 827 642

March 31, 19 78, 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.

[Signature]
Financial Vice President

[Signature]
Comptroller

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period)	\$ 2 243 670	503 043
Balance Transferred from Income	4 898 229	2 631 186
Miscellaneous Credits to Surplus		
Miscellaneous Debits to Surplus		
Appropriations of Surplus		
Net Additions to Earned Surplus	4 898 229	2 631 186
Dividends Declared — Preferred Stock		
Dividends Declared — Common Stock	5 203 800	3 439 800
Unappropriated Earned Surplus (at end of period)	1 938 099	(305 571)

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales	\$	\$
Commercial and Industrial Sales		
Small (or Commercial)		
Large (or Industrial)		
Public Street and Highway Lighting		
Other Sales to Public Authorities		
Sales to Railroad and Railways		
Interdepartmental Sales		
Miscellaneous Electric Sales		
Total Sales to Ultimate Consumers		
Sales for Resale		
Total Sales of Electricity		
OTHER OPERATING REVENUES		
Forfeited Discounts		
Miscellaneous Service Revenues		
Sales of Water and Water Power		
Rent from Electric Property		
Interdepartmental Rents		
Other Electric Revenues		
Total Other Operating Revenues		
Total Electric Operating Revenues		

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses	\$	\$	\$
Electric Generation:			
Steam Power			
Nuclear Power			
Hydraulic Power			
Other Power			
Other Power Supply Expenses			
Total Power Production Expenses			
Transmission Expenses			
Distribution Expenses			
Customer Accounts Expenses			
Sales Expenses			
Administrative and General Expenses			
Total Electric Operation and Maintenance Expenses			

BALANCE SHEET

Balance		Balance	
Title of Account	End of Year	Title of Account	End of Year
UTILITY PLANT	\$	PROPRIETARY CAPITAL	\$
Utility Plant	81 743 393	CAPITAL STOCK	
OTHER PROPERTY		Common Stock Issued	22 050 000
AND INVESTMENTS		Preferred Stock Issued	
Nonutility Property	1 925 388	Capital Stock Subscribed	2 113 533
Investment in Associated Companies	9 001	Premium on Capital Stock	24 163 533
Other Investments	102 019	Total	
Special Funds	2 036 408	SURPLUS	
Total Other Property and Investments		Other Paid-In Capital	1 938 099
CURRENT AND ACCRUED ASSETS		Earned Surplus	2 461 000
Cash	223 616	Surplus Invested in Plant	4 399 099
Special Deposits	41 900	Total	28 562 632
Working Funds	4 050 000	Total Proprietary Capital	
Temporary Cash Investments	4 786 846	LONG-TERM DEBT	
Notes and Accounts Receivable	120 510	Bonds	25 463 000
Receivables from Associated Companies	6 590 749	Advances from Associated Companies	
Materials and Supplies	2 609 694	Other Long-Term Debt	
Prepayments	13 363	Total Long-Term Debt	25 463 000
Interest and Dividends Receivable	10 884 129	CURRENT AND ACCRUED	
Rents Receivable		LIABILITIES	
Accrued Utility Revenues		Notes Payable	11 468 845
Misc. Current and Accrued Assets		Accounts Payable	34 259
Total Current and Accrued Assets	29 320 807	Payables to Associated Companies	423 327
DEFERRED DEBITS		Customer Deposits	14 873 155
Unamortized Debt Discount and Expense	637 420	Taxes Accrued	652 955
Extraordinary Property Losses	303 441	Interest Accrued	2 028 600
Preliminary Survey and Investigation		Dividends Declared	
Charges	1 412	Matured Long-Term Debt	
Clearing Accounts	384	Matured Interest	
Temporary Facilities		Tax Collections Payable	46 936
Miscellaneous Deferred Debits	801 104	Misc. Current and Accrued Liabilities	55 987
Total Deferred Debits	1 743 761	Total Current and Accrued Liabilities	29 584 064
CAPITAL STOCK DISCOUNT		DEFERRED CREDITS	
AND EXPENSE		Unamortized Premium on Debt	93 308
Discount on Capital Stock		Customer Advances for Construction	193
Capital Stock Expense		Other Deferred Credits	1 477 304
Total Capital Stock Discount and Expense		Total Deferred Credits	1 570 805
REACQUIRED SECURITIES		RESERVES	
Reacquired Capital Stock		Reserves for Depreciation	18 604 278
Reacquired Bonds		Reserves for Amortization	60 990
Total Reacquired Securities		Reserve for Uncollectible Accounts	736 585
Total Assets and Other Debits	114 844 369	Operating Reserves	1 159 277
		Reserve for Depreciation and Amortization of Nonutility Property	100 142
		Reserves for Deferred Federal Income	
		Taxes	9 002 596
		Total Reserves	29 663 868
		CONTRIBUTIONS IN AID	
		OF CONSTRUCTION	
		Contributions in Aid of Construction	
		Total Liabilities and Other Credits	114 844 369

NOTES:

DEPARTMENT OF PUBLIC UTILITIES

This statement is filed in accordance with Chapter 184, Section 84A

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, .77.....

FULL NAME OF COMPANY... COMMONWEALTH GAS COMPANY
675 Massachusetts Avenue
LOCATION OF PRINCIPAL BUSINESS OFFICE... Cambridge, Massachusetts 02139.....

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME	\$ 98 016 940	\$ 15 605 933
Operating Revenues		
Operating Expenses:		
Operation Expense	75 288 680	10 453 231
Maintenance Expense	2 538 962	660 364
Depreciation Expense	2 311 863	503 422
Amortization of Utility Plant	8 580	88
Amortization of Property Losses	296 532	(348 488)
Amortization of Investment Tax Credit	(76 296)	(28 449)
Taxes Other Than Income Taxes	6 087 155	373 643
Income Taxes	4 083 451	2 416 904
Provisions for Deferred Federal Income Taxes	446 175	(259 662)
Federal Income Taxes Deferred in Prior Years—Cr	(37 857)	(36 788)
Total Operating Expenses	90 947 245	13 734 265
Net Operating Revenues	7 069 695	1 871 668
Income from Utility Plant Leased to Others		
Other Utility Operating Income		
Total Utility Operating Income	7 069 695	1 871 668
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	(72 360)	(11 217)
Income from Nonutility Operations		
Nonoperating Rental Income	25 820	48 118
Interest and Dividend Income	125 660	106 813
Miscellaneous Nonoperating Income	93 358	63 298
Total Other Income	172 478	207 012
Total Income	7 242 173	2 078 680
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization		(2 016)
Other Income Deductions	848	(12 454)
Total Income Deductions	848	(14 470)
Income Before Interest Charges	7 241 325	2 093 150
INTEREST CHARGES		
Interest on Long-Term Debt	2 092 466	(58 978)
Amortization of Debt Discount and Expense	14 748	6 684
Amortization of Premium on Debt — Credit	(11 175)	(969)
Interest on Debt to Associated Companies	1 836	(1 754)
Other Interest Expense	250 453	(488 630)
Interest Charged to Construction — Credit	(5 232)	5 611
Total Interest Charges	2 343 096	(538 036)
Net Income	4 898 229	2 631 186



COMMONWEALTH GAS COMPANY

RECEIVED BY
OFFICE OF CITY CLERK

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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

Enclosure



1683
Financial Report of the Commonwealth Gas Co.
for the year ended Dec. 31, 1977.

S-165

In City Council,
April 24, 1978

4/24/78

Placed on File.