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This statement is filed in accordance with Chapter 164, Section 34A

CONDENSED FINANCIAL RETURN
CAMBRIDGE, MA.
FOR YEAR ENDED DECEMBER 31, 1996

FULL NAME OF COMPANY CAMBRIDGE ELECTRIC LIGHT COMPANY

LOCATION OF PRINCIPAL BUSINESS OFFICE ONE MAIN STREET

CAMBRIDGE, MA 02142-9150

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME		
Operating Revenues.....	\$ 119,104,512	\$ (3,199,486)
Operating Expenses:		
Operation Expense.....	99,033,687	(733,763)
Maintenance Expense.....	3,063,672	(332,532)
Depreciation Expense.....	4,254,377	127,046
Amortization of Utility Plant.....	362	(27,189)
Amortization of Property Losses.....		
Amortization of Investment Tax Credit.....	(92,528)	1,186
Taxes other than Income Taxes.....	4,187,333	(38,020)
Income Taxes.....	3,382,167	1,457,196
Provisions for Deferred Federal Income Taxes.....	1,768,095	(513,989)
Federal Income Taxes Deferred In Prior Years-CR.....	2,375,030	986,473
Total Operating Expenses.....	113,222,135	(1,046,538)
Net Operating Revenues.....	5,882,377	(2,152,948)
Income from Utility Plant Leased to Others.....		
Other Utility Operating Income.....		
Total Utility Operating Income.....	5,882,377	(2,152,948)
OTHER INCOME		
Allowance for Funds Used During Construction.....	0	0
Income from Mdse. Jobbing & Contract Work.....	13,785	13,785
Equity in Earning of Subsidiary Companies, net.....	1,005,752	(105,358)
Income from Nonutility Operations.....	463,421	314,213
Nonoperating Rental Income.....	294,111	28,642
Interest and Dividend Income.....	157,206	73,142
Miscellaneous Nonoperating Income.....	827,059	664,970
Total Other Income.....	2,761,334	989,394
Total Income.....	8,643,711	(1,163,554)
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization.....		
Other Income Deductions.....	194,122	104,429
Total Income Deductions.....	194,122	104,429
Income Before Interest Charges.....	8,449,589	(1,267,983)
INTEREST CHARGES		
Interest on Long-Term Debt.....	2,210,042	(1,507,000)
Amortization of Debt Discount and Expense.....	30,067	(31,056)
Amortization of Premium on Debt-Credit.....	1,853	(69)
Interest on Debt to Associated Companies.....	472,816	186,099
Other Interest Expense.....	683,604	331,527
Interest Charged to Construction-Credit.....	65,608	(70,151)
Total Interest Charges.....	3,329,068	(950,210)
Net Income.....	5,120,521	(317,773)

BALANCE SHEET			
Title of Account	Balance End of Year	Title of Account	Balance End of Year
UTILITY PLANT	\$	PROPRIETARY CAPITAL	\$
Utility Plant.....	154,185,232	CAPITAL STOCK	
		Common Stock Issued.....	8,665,000
OTHER PROPERTY AND INVESTMENTS		Preferred Stock Issued.....	
Nonutility Property.....	7,692,009	Capital Stock Subscribed.....	
Investment in Associated Companies.....		Premium on Capital Stock.....	27,953,000
Other Investments.....	9,793,248	Total.....	36,618,000
Special Funds.....			
Total Other Property and Investments	17,485,257	SURPLUS	
		Other Paid-In Capital.....	
CURRENT AND ACCRUED ASSETS		Earned Surplus.....	9,233,451
Cash.....	140,617	Surplus Invested in Plant.....	
Special Deposits.....		Total.....	9,233,451
Working Funds.....	2,050		
Temporary Cash Investments.....		Total Propriety Capital.....	45,851,451
Notes and Accounts Receivable.....	11,767,358		
Receivables from Associated Companies.....	1,452,063	LONG-TERM DEBT	
Materials and Supplies.....	1,569,004	Bonds.....	21,860,000
Prepayments.....	1,033,158	Advances from Associated Companies	
Interest and Dividends Receivable.....	105,477	Other Long-Term Debt.....	
Rents Receivable.....	8,014	Total Long-Term Debt.....	21,860,000
Accrued Utility Revenues.....	2,751,100		
Misc. Current and Accrued Assets.....	1,703,954	CURRENT AND ACCRUED LIABILITIES	
Total Current and Accrued Assets.....	20,532,795	Notes Payable.....	23,390,000
		Accounts Payable.....	8,077,028
DEFERRED DEBITS		Payables to Associated Companies.....	4,828,541
Unamortized Debt Discount and Expense.....	59,093	Customer Deposits.....	478,699
Extraordinary Property Losses.....		Taxes Accrued.....	1,704,611
Preliminary Survey and Investigation Charges.....	447,532	Interest Accrued.....	474,816
Unamortized Loss on Required Debt.....		Dividends Declared.....	
Temporary Facilities.....		Matured Long-Term Debt.....	
Miscellaneous Deferred Debits.....	44,017,996	Matured Interest.....	
Total Deferred Debits.....	44,524,621	Tax Collections Payable.....	139,527
		Misc. Current and Accrued Liabilities.....	3,259,351
CAPITAL STOCK DISCOUNT AND EXPENSE		Total Current and Accrued Liabilities.....	42,352,573
Discount on Capital Stock.....		DEFERRED CREDITS	
Capital Stock Expense.....		Accumulated Deferred Investment Tax Credit.....	1,848,740
Total Capital Stock Discount and Expense.....		Unamortized Premium on Debt.....	2,815
		Customer Advances for Construction.....	458,550
REACQUIRED SECURITIES		Other Deferred Credits.....	46,095,565
Reacquired Capital Stock.....		Total Deferred Credits.....	48,405,670
Reacquired Bonds.....			
Total Reacquired Securities.....		RESERVES	
Total Assets and Other Debits.....	236,727,905	Reserves for Depreciation.....	56,530,596
		Reserves for Rate Refund.....	2,326,000
		Reserves for Amortization.....	244,279
		Reserves for Uncollectible Accounts.....	482,349
		Operating Reserves.....	
		Reserve for Depreciation and Amortization of Nonutility Property.....	4,723,982
		Reserves for Deferred Income Taxes.....	13,951,005
		Total Reserves.....	78,258,211
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction.....	
		Total Liabilities and Other Credits.....	236,727,905

STATEMENT OF EARNED SURPLUS

Account	Amount for Year	Inc/(Dec) from Preceding Year
Unappropriated Earned Surplus (at beginning of period).....	7,561,600	395,264
Balance Transferred from Income.....	5,120,521	(317,773)
Miscellaneous Credits to Surplus.....		
Miscellaneous Debits to Surplus.....		
Appropriations of Surplus.....		
Net Additions to Earned Surplus.....	5,120,521	(317,773)
Dividends Declared-Preferred Stock.....		
Dividends Declared-Common Stock.....	3,448,670	(1,594,360)
Unappropriated Earned Surplus (at end of period).....	9,233,451	1,671,851

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Inc/(Dec) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales.....	\$ 19,327,796	82,694
Commercial and Industrial Sales.....		
Small (or Commercial).....	85,650,630	(4,066,967)
Large (or Industrial).....	5,354,122	(651,866)
Public Street and Highway Lighting.....	1,605,598	16,994
Other Sales to Public Authorities.....		
Sales to Railroad and Railways.....		
Interdepartmental Sales.....		
Miscellaneous Electric Sales.....	(1,146,878)	24,235
Total Sales to Ultimate Consumers.....	110,791,268	(4,594,910)
Sales for Resale.....	8,454,216	1,439,276
Total Sales of Electricity.....	119,245,484	(3,155,634)
OTHER OPERATING REVENUES		
Forfeited Discounts.....	214,989	33,159
Miscellaneous Service Revenues.....	6,653	10,749
Sales of Water and Water Power.....		
Rent from Electric Property.....	86,579	9,788
Interdepartmental Rents.....		
Other Electric Revenues.....	(449,193)	(97,548)
Total Other Operating Revenues.....	(140,972)	(43,852)
Total Electric Operating Revenues.....	119,104,512	(3,199,486)

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses.....		\$	\$
Electric Generation.....			
Steam Power.....	6,435,071	1,732,079	8,167,150
Nuclear Power.....			
Hydraulic Power.....			
Other Power.....	46,658	15,081	61,739
Other Power Supply Expenses.....	69,069,345		69,069,345
Total Power Production Expenses.....	75,551,074	1,747,160	77,298,234
Transmission Expenses.....	6,370,968	116,863	6,487,831
Distribution Expenses.....	1,970,375	1,010,698	2,981,073
Customer Accounts Expenses.....	2,849,885		2,849,885
Sales Expenses.....	216,068		216,068
Administrative and General Expenses.....	12,075,317	188,951	12,264,268
Total Electric Operation and Maintenance Expenses.....	99,033,687	3,063,672	102,097,359

GAS OPERATING REVENUES			
Account	Operating Revenues		
	Amount for Year	Increase or (Decrease) from Preceding Year	
SALES OF GAS	N/A	\$	
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 to 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.....	N/A	\$	\$
Manufactured Gas Production.....			
Other Gas Supply Expenses.....			
Total Production Expenses.....			
Local Storage Expenses.....			
Transmission and Distribution Expense.....			
Customer Accounts Expense.....			
Sales Expense.....			
Administrative and General Expenses.....			
Total Gas Operation and Maintenance Expenses.....			
April 30, 1997, 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 and Treasurer			

Consent Communication #8

S-275

Communication was received from
Cambridge Electric Light Company,
transmitting a copy of its condensed
financial return for year ended
December 31, 1996.

In City Council May 5, 1997

*Referred to
the City Manager*

Copy Sent

5-7-97

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