

DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

FOR THE YEAR ENDED DECEMBER 31, 1984

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	\$ 1,316,667,759	\$ 247,382,846
Operating Expenses:		
Operation Expense	826,447,377	170,574,790
Maintenance Expense	82,621,686	20,536,158
Depreciation Expense	74,821,094	11,228,894
Amortization of Utility Plant	1,086,871	358,302
Amortization of Property Losses	26,012,184	1,238,875
Amortization of Conversion Expenses	-0-	-0-
Taxes Other Than Income Taxes	76,981,269	3,928,970
Income Taxes	10,818,229	682,926
Provisions for Deferred Federal Income Taxes	44,784,992	17,847,517
Investment Tax Credit - net	21,288,400	(708,370)
Total Operating Expenses	1,164,862,102	225,688,062
Net Operating Revenues	151,805,657	21,694,784
Gain on Sale of Utility Property	5,975	12,740
Other Utility Operating Income	-0-	-0-
Total Utility Operating Income	151,811,632	21,707,524
OTHER INCOME		
Income from Mdae. Jobbing & Contract Work	-0-	-0-
Income from Nonutility Operations	9,431	2,821
Nonoperating Rental Income	(1,017)	1,724
Interest and Dividend Income (a)	11,474,016	3,448,722
Miscellaneous Nonoperating Income	302,092	(1,407,259)
Total Other Income	11,784,522	2,046,008
Total Income	163,596,154	23,753,532
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	-0-	(109,544)
Other Income Deductions (b)	1,841,136	207,772
Total Income Deductions	1,841,136	98,228
Income Before Interest Charges	161,755,018	23,655,304
INTEREST CHARGES		
Interest on Long-Term Debt	68,789,373	(329,348)
Amortization of Debt Discount and Expense	156,230	(474,074)
Amortization of Premium on Debt - Credit	(70,032)	1,800
Interest on Debt to Associated Companies	-0-	-0-
Other Interest Expense	10,115,508	6,128,473
Interest Charged to Construction - Credit	(6,085,004)	(2,669,509)
Total Interest Charges	72,906,075	2,657,342
Net Income	88,848,943	20,997,962

BALANCE SHEET

Title of Account		Balance End of Year	Title of Account		Balance End of Year
UTILITY PLANT		\$	PROPRIETARY CAPITAL		\$
Utility Plant (a)		2,435,338,315	CAPITAL STOCK		
OTHER PROPERTY AND INVESTMENTS			Common Stock Issued		157,476,890
Nonutility Property		1,107,932	Preferred Stock Issued		89,482,500
Investment in Subsidiary Companies		10,746,073	Capital Stock Subscribed		-0-
Other Investments		63,279	Premium on Capital Stock		251,129,803
Special Funds		2,831,226	Total		498,089,193
Total Other Property and Investments		14,748,510	SURPLUS		
CURRENT AND ACCRUED ASSETS			Other Paid-In Capital		(74,607)
Cash		3,696,084	Earned Surplus		188,869,516
Special Deposits		14,957	Surplus Invested in Plant		405,485
Working Funds		121,140	Total		189,200,394
Temporary Cash Investments		-0-	Total Proprietary Capital		687,289,587
Notes and Accounts Receivable		170,448,483	LONG-TERM DEBT		
Receivables from Associated Companies		-0-	Bonds (d)		678,375,000
Materials and Supplies		66,937,956	Advances from Associated Companies		-0-
Prepayments		5,115,281	Other Long-Term Debt (e)		80,342,569
Interest and Dividends Receivable		-0-	Total Long-Term Debt		758,717,569
Rents Receivable		(52,244)	CURRENT AND ACCRUED LIABILITIES		
Accrued Utility Revenues		-0-	Notes Payable		181,000,000
Misc. Current and Accrued Assets		(65,638)	Accounts Payable		82,539,105
Total Current and Accrued Assets		246,216,019	Payables to Associated Companies		-0-
DEFERRED DEBITS			Customer Deposits		-0-
Unamortized Debt Discount and Expense		2,208,980	Taxes Accrued		(14,747,315)
Extraordinary Property Losses (b)		218,320,508	Interest Accrued		10,568,302
Preliminary Survey and Investigation Charges		10,230,180	Dividends Declared		14,131,928
Clearing Accounts		-0-	Matured Long-Term Debt		-0-
Temporary Facilities		30,026	Matured Interest		-0-
Miscellaneous Deferred Debits (c)		59,536,336	Tax Collections Payable		1,662,869
Total Deferred Debits		290,326,030	Misc. Current and Accrued Liabilities		13,152,795
CAPITAL STOCK DISCOUNT AND EXPENSE			Total Current and Accrued Liabilities		288,307,684
Discount on Capital Stock		-0-	DEFERRED CREDITS		
Capital Stock Expense		136,873	Unamortized Premium on Debt, Net		305,829
Total Capital Stock Discount and Expense		136,873	Customer Advances for Construction		1,437,623
REACQUIRED SECURITIES			Other Deferred Credits		17,095,140
Reacquired Capital Stock		-0-	Total Deferred Credits		18,838,592
Reacquired Bonds		-0-	RESERVES		
Total Reacquired Securities		-0-	Reserves for Depreciation		626,109,318
Total Assets and Other Debits		2,986,765,747	Reserves for Amortization		128,129,462
			Reserve for Uncollectible Accounts		1,270,825
			Operating Reserves		-0-
			Reserve for Depreciation and Amortization of Nonutility Property		-0-
			Reserves for Deferred Federal Income Taxes/Inv. Tax Credits, Net.		478,102,710
			Total Reserves		1,233,612,315
			CONTRIBUTIONS IN AID OF CONSTRUCTION		
			Contributions in Aid of Construction		-0-
			Total Liabilities and Other Credits		2,986,765,747

NOTES:

BOSTON EDISON COMPANY

Condensed Financial Return
For the Year Ended December 31, 1984

Notes for Page 1

- (a) Includes \$8,403,101 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. Account #408.2 Taxes Other than Income Taxes	\$ 27,517
F.E.R.C. Account #409.2 Income Taxes	(127,117)

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. Form No. 1.

Notes for Page 2

- (a) Includes Nuclear Fuel of \$196,513,911.
- (b) Includes \$217,097,094 of unamortized cancellation costs relating to Pilgrim 2.
- (c) Includes (F.E.R.C. a/c 188) Research and Development Expenditures of \$1,021,395.
- (d) Includes debt due within one year of \$4,250,000.
- (e) Includes debt due within one year of \$11,520,000.
- (f) Includes reserve for nuclear decommissioning of \$5,662,563.

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period)	\$ 162,471,607	9,987,836
Balance Transferred from Income	88,848,943	20,997,962
Miscellaneous Credits to Surplus	-0-	-0-
Miscellaneous Debits to Surplus	-0-	-0-
Appropriations of Surplus	-0-	-0-
Net Additions to Earned Surplus	88,848,943	20,997,962
Dividends Declared — Preferred Stock	14,037,597	(278,073)
Dividends Declared — Common Stock	48,413,437	4,865,962
Unappropriated Earned Surplus (at end of period)	188,869,516	26,397,909

ELECTRIC OPERATING REVENUES (1)

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales	\$ 331,668,618	\$ 70,830,494
Commercial and Industrial Sales		
Small (or Commercial)	589,231,122	134,152,704
Large (or Industrial)	174,158,266	41,214,259
Public Street and Highway Lighting	21,755,495	1,788,202
Other Sales to Public Authorities	-0-	-0-
Sales to Railroad and Railways	2,638,407	(1,716,308)
Interdepartmental Sales	-0-	-0-
Miscellaneous Electric Sales	-0-	-0-
Total Sales to Ultimate Consumers	1,119,451,908	246,269,351
Sales for Resale	127,266,138	(10,885,737)
Total Sales of Electricity	1,246,718,046	235,383,614
OTHER OPERATING REVENUES		
Forfeited Discounts / Interest	7,502,154	8,417,922
Miscellaneous Service Revenues	196,990	92,814
Sales of Water and Water Power	-0-	-0-
Rent from Electric Property	8,907,471	1,757,503
Interdepartmental Rents	-0-	-0-
Other Electric Revenues	8,431,480	242,574
Total Other Operating Revenues	25,038,095	10,510,813
Total Electric Operating Revenues	1,271,756,141	245,894,427

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES (1)

Functional Classification	Operation	Maintenance	Total
Power Production Expenses.....	\$	\$	\$
Electric Generation:			
Steam power.....	362,482,669	28,583,886	391,066,555
Nuclear power.....	38,775,728	24,838,496	63,614,224
Hydraulic—Conventional.....	-0-	-0-	-0-
Hydraulic—Pumped Storage.....	-0-	-0-	-0-
Other power.....	2,448,735	1,670,118	4,118,853
Other power supply expenses.....	256,167,645	-0-	256,167,645
Total power production expenses.....	659,874,777	55,092,500	714,967,277
Transmission Expenses.....	10,028,855	3,626,515	13,655,370
Distribution Expenses.....	28,126,531	20,461,380	48,587,911
Customer Accounts Expenses.....	26,751,697	-0-	26,751,697
Customer Service and Informational Expenses.....	2,599,540	-0-	2,599,540
Sales Expenses.....	1,821,737	-0-	1,821,737
Adm. and General Expenses.....	66,304,098	945,836	67,249,934
Total Electric Operation and Maintenance Expenses.....	795,507,235	80,126,231	875,633,466

(1) Excludes revenues and expenses relating to Steam Heating Business.

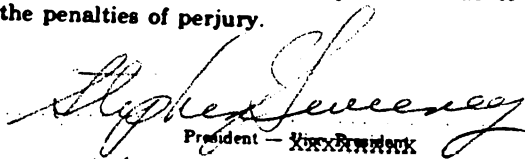
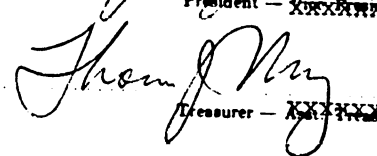
GAS OPERATING REVENUES

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	Not Applicable	
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 26, 19 85, 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 — ~~XXXXXX~~

 Treasurer — ~~XXXXXX~~

BOSTON EDISON COMPANY
600 ROYAL STREET
BOSTON, MASSACHUSETTS 02199
OFFICE OF THE CLERK

APR 1 11 54 AM '85
CAMBRIDGE, MASS.

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

March 29, 1985

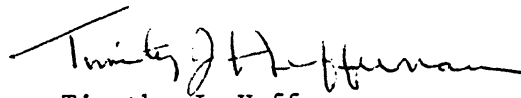
Dear Madam/Sir:

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

"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 Boston Edison Company, for the year ended December 31, 1984.

Sincerely,


Timothy J. Heffernan

TJH/ja

Enclosure

2021.

S- 233

Comm. from Boston Edison Co., transmitting a copy
of its Condensed Financial Return for the year
ended December 31, 1984.

In City Council,

April 1, 1985

4/1/85

Placed on File