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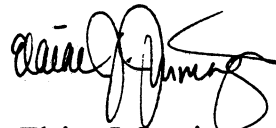
BOSTON EDISON
800 Boylston Street
Boston, Massachusetts 02199

March 31, 1995

Dear Town or City Clerk:

In accordance with Massachusetts General Law, Chapter 164, section 84A, enclosed is a copy of the Condensed Financial Return of Boston Edison Company for the year ended December 31, 1994.

Sincerely,



Elaine J. Jennings
Manager of Financial Reports

Enclosure

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OFFICE OF CITY CLERK
1995 APR -7 AM 11:22
CAMBRIDGE MA.

DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

For the year ended December 31, 1994

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	\$1,538,932,413	\$61,815,792
Operating Expenses:		
Operation Expense	886,554,545	(191,602)
Maintenance Expense	92,381,741	(4,251,513)
Depreciation Expense	133,040,416	8,258,212
Amortization of Utility Plant	28,191,451	9,220,216
Amortization of Property Losses	19,791,409	19,791,409
Amortization of Conversion Expenses	0	0
Taxes Other Than Income Taxes	99,161,035	6,885,704
Income Taxes and ITC	56,263,278	32,137,213
Provisions for Deferred Federal/State Income Taxes	(4,298,499)	(14,291,648)
Federal Income Taxes Deferred in Prior Years—Cr	(77,521)	(446,104)
Total Operating Expenses	1,311,007,855	57,111,887
Net Operating Revenues	227,924,558	4,703,905
Income from Utility Plant Leased to Others	0	0
Other Utility Operating Income	80,534	(115,016)
Total Utility Operating Income	228,005,092	4,588,889
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work	0	(50)
Income from Nonutility Operations	18,698	(4,561)
Nonoperating Rental Income	600	1,819
Interest and Dividend Income	177,594	(548,950)
Miscellaneous Nonoperating Income	8,727,154	7,209,414
Total Other Income	8,924,046	6,657,672
Total Income	236,929,138	11,246,561
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization	0	0
Other Income Deductions	6,765,349	5,664,719
Total Income Deductions	6,765,349	5,664,719
Income Before Interest Charges	230,163,789	5,581,842
INTEREST CHARGES		
Interest on Long—Term Debt	90,743,691	(3,191,903)
Amortization of Debt Discount and Expense	9,033,753	1,350,804
Amortization of Premium on Debt — Credit	0	9,726
Interest on Debt to Associated Companies	0	0
Other Interest Expense	12,343,604	2,565,105
Interest Charged to Construction — Credit	(6,532,320)	(1,509,225)
Total Interest Charges	105,588,728	(775,493)
Net Income	\$124,575,061	\$6,357,335

BALANCE SHEET

Title of Account	Balance End of Year	Title of Account	Balance End of Year
UTILITY PLANT		PROPRIETARY CAPITAL	
Utility Plant	\$4,469,087,964	CAPITAL STOCK	
OTHER PROPERTY AND INVESTMENTS		Common Stock Issued	\$45,535,477
Nonutility Property	956,457	Preferred Stock Issued	219,000,000
Investment in Associated Companies	38,475,959	Capital Stock Subscribed	0
Other Investments	33,092	Premium on Capital Stock	627,583,735
Special Funds	88,115,488	Total	892,119,212
Total Other Property and Investments	127,580,996	SURPLUS	
CURRENT AND ACCRUED ASSETS		Other Paid - In Capital	(1,125,642)
Cash	3,392,486	Earned Surplus	247,004,108
Special Deposits	0	Surplus Invested in Plant	405,485
Working Funds	172,450	Total	246,283,951
Temporary Cash Investments	0	Total Proprietary Capital	1,138,403,163
Notes and Accounts Receivable	188,032,138	LONG-TERM DEBT	
Receivables from Associated Companies	0	Bonds	15,000,000
Materials and Supplies	70,941,405	Advances from Associated Companies	0
Prepayments	9,065,408	Other Long-Term Debt	1,190,000,000
Interest and Dividends Receivable	0	Total Long-Term Debt	1,205,000,000
Rents Receivable	165,027	CURRENT AND ACCRUED LIABILITIES	
Accrued Utility Revenues	33,002,621	Notes Payable	214,415,151
Misc. Current and Accrued Assets	17,402,352	Accounts Payable	132,242,515
Total Current and Accrued Assets	322,173,887	Payables to Associated Companies	2,140,124
DEFERRED DEBITS		Customer Deposits	1,439,692
Unamortized Debt Discount and Expense	10,534,628	Taxes Accrued	14,019,634
Extraordinary Property Losses	0	Interest Accrued	24,337,246
Preliminary Survey and Investigation		Dividends Declared	23,533,353
Charges	1,938,039	Matued Long-Term Debt	0
Clearing Accounts	0	Matured Interest	0
Temporary Facilities	(54,564)	Tax Collections payable	2,164,447
Miscellaneous Deferred Debits	326,740,321	Misc. Current and Accrued Liabilities	71,806,271
Total Deferred Debits	339,158,424	Total Current and Accrued Liabilities	486,098,433
CAPITAL STOCK DISCOUNT AND EXPENSE		DEFERRED CREDITS	
Discount on Capital Stock	0	Unamortized Premium on Debt	0
Capital Stock Expense	7,758,875	Customer Advances for Construction	1,238,576
Total Capital Stock Discount and Expense	7,758,875	Other Deferred Credits	193,536,749
REACQUIRED SECURITIES		Total Deferred Credits	194,775,325
Reacquired Capital Stock	0	RESERVES	
Reacquired Bonds	0	Reserves for Depreciation	1,339,778,856
Total Reacquired Securities	0	Reserves for Amortization	236,238,725
Total Assets and Other Debits	\$5,265,760,146	Reserve for Uncollectible Accounts	2,000,000
		Operating Reserves	32,827,754
		Reserve for Nuclear Decommissioning	92,404,212
		Reserves for Deferred Federal Income Taxes and ITC, net	538,233,678
		Total Reserves	2,241,483,225
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction	0
		Total Liabilities and Other Credits	\$5,265,760,146

NOTES:

STATEMENT OF EARNED SURPLUS

Unappropriated Earned Surplus (at beginning of period)	\$218,739,351	\$25,344,466
Balance Transferred from Income	124,575,061	6,357,335
Miscellaneous Credits to Surplus	0	0
Miscellaneous Debits to Surplus	0	0
Appropriations of Surplus	0	0
Net Additions to Earned Surplus	124,575,061	6,357,335
Dividends Declared – Preferred Stock	15,765,307	61,041
Dividends Declared – Common Stock	80,544,997	3,376,003
Unappropriated Earned Surplus (at end of period)	\$247,004,108	\$28,264,757

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Increase or (Decrease) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales	\$426,141,353	\$21,959,163
Commercial and Industrial Sales		
Small (or Commercial)	761,604,945	42,878,204
Large (or Industrial)	142,809,994	1,652,216
Public Street and Highway Lighting	23,486,961	642,748
Other Sales to Public Authorities	0	0
Sales to Railroad and Railways	0	(966,282)
Interdepartmental Sales	0	0
Miscellaneous Electric Sales	0	0
Total Sales to Ultimate Consumers	1,354,043,253	66,166,049
Sales for Resale	173,683,980	3,291,092
Total Sales of Electricity	1,527,727,233	69,457,141
OTHER OPERATING REVENUES		
Forfeited Discounts	3,779,689	122,928
Miscellaneous Service Revenues	120,588	15,928
Sales of Water and Water Power	0	0
Rent from Electric Property	10,252,625	(1,133,660)
Interdepartmental Rents	0	0
Other Electric Revenues and Provision for Rate Refunds	(2,947,722)	(6,646,545)
Total Other Operating Revenues	11,205,180	(7,641,349)
Total Electric Operating Revenues	\$1,538,932,413	\$61,815,792

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses			
Electric Generation:			
Steam Power	\$146,894,982	\$30,968,002	\$177,862,984
Nuclear Power	96,420,746	23,314,013	119,734,759
Hydraulic Power	0	0	0
Other Power	1,155,722	2,806,830	3,962,552
Other Power Supply Expenses	352,669,730	0	352,669,730
Total Power Production Expenses	597,141,180	57,088,845	654,230,025
Transmission Expenses	22,799,534	4,692,279	27,491,813
Distribution Expenses	47,365,796	29,650,697	77,016,493
Customer Accounts Expenses	39,042,685	0	39,042,685
Customer Service and Informational Expenses	24,367,329	0	24,367,329
Sales Expenses	3,059,566	0	3,059,566
Administrative and General Expenses	152,778,455	949,920	153,728,375
Total Electric Operation and Maintenance Expenses	\$886,554,545	\$92,381,741	\$978,936,286

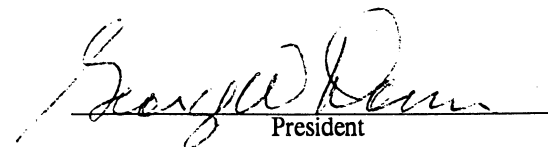
GAS OPERATING REVENUES

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

March 31, 19 95, 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


Treasurer

Consent Communication #1

S- 150

Comm. received from Boston Edison regarding the condensed financial return of the Boston Edison Company for the year ending December 31, 1994.

In City Council April 24, 1995

Placed on file