

The Commonwealth of Massachusetts

Return

of the

Municipal Light Department of

the Town of Danvers

to the

The Commonwealth of Massachusetts

Department of Telecommunications & Energy

For the Year ended December 31,

2011

Name of officer to whom correspondence should
be addressed regarding this report:

Official title: Town Accountant/DPW Business Mgr.

Leonard A. Marshall

Office address: 1 Sylvan Street, Town Hall

Danvers, MA 01923

GENERAL INFORMATION

- | | | |
|--|--|----------------------------|
| 1. Name of town (or city) making report. | | Danvers |
| 2. If the town (or city) has acquired a plant,
Kind of plant, whether gas or electric.
Owner from whom purchased, if so acquired.
Date of votes to acquire a plant in accordance with the provisions of
chapter 164 of the General Laws.
Record of votes: First vote: Yes, ; No, Second vote: Yes, ; No,
Date when town (or city) began to sell gas and electricity, | | Electric

01/03/1889 |
| 3. Name and address of manager of municipal lighting: | Wayne P. Marquis
Town Manager
1 Sylvan Street, Town Hall, Danvers, MA 01923 | |
| 4. Name and address of mayor or selectmen: | Keith Lucy
William H. Clark, Jr.
Michael Powers
Daniel Bennett
Gardner S. Trask
1 Sylvan Street, Town Hall, Danvers, MA 01923 | |
| 5. Name and address of town (or city) treasurer: | Joseph L. Collins
1 Sylvan Street, Town Hall, Danvers, MA 01923 | |
| 6. Name and address of town (or city) clerk: | Joseph L. Collins
1 Sylvan Street, Town Hall, Danvers, MA 01923 | |
| 7. Names and addresses of members of municipal light board: | Walter Milano
Joseph Younger
Lawrence Crowley
2 Burroughs Street, Danvers, MA 01923 | |
| 8. Total valuation of estates in town (or city) according to last State valuation
(taxable) | | \$ 3,930,282,886 |
| 9. Tax rate for all purposes during the year: | Residential
Open Space
Commercial/Industrial/Personal Property | \$13.93
\$19.38 |
| 10. Amount of manager's salary: | Town Manager
Utility Director | \$162,058
\$115,045 |
| 11. Amount of manager's bond: | | \$20,000 |
| 12. Amount of salary paid to members of municipal light board (each): | | none |

FURNISH SCHEDULE OF ESTIMATES REQUIRED BY GENERAL LAWS, CHAPTER 164, SECTION 57 FOR GAS AND ELECTRIC LIGHT PLANTS FOR THE FISCAL YEAR, ENDING DECEMBER 31, NEXT.

		Amount
INCOME FROM PRIVATE CONSUMERS:		
1	From sales of gas	
2	From sales of electricity	46,794,800
3		
4	TOTAL	46,794,800
EXPENSES		
6	For operation, maintenance and repairs	41,449,100
7	For interest on bonds, notes or scrip	170,000
8	For depreciation fund (3-5 % as per page 9)	3,768,800
9	For sinking fund requirements	
10	For note payments	
11	For bond payments	
12	For loss in preceding year	
13		
14	TOTAL	45,387,900
COST:		
16	Of gas to be used for municipal buildings	
17	Of gas to be used for street lights	
18	Of electricity to be used for municipal buildings	893,996
19	Of electricity to be used for street lights	158,267
20	Total of above items to be included in the tax levy	1,052,263
21		
22	New construction to be included in the tax levy	
23	Total amounts to be included in the tax levy	1,052,263

CUSTOMERS

Names of cities or towns in which the plant supplies GAS, with the number of customers' meters in each.		Names of cities or towns in which the plant supplies ELECTRICITY, with the number of customers' meters in each.	
City or Town	Number of Customers' Meters, Dec. 31	City or Town	
	None	Danvers, MA	
TOTAL	0	TOTAL	0

APPROPRIATIONS SINCE BEGINNING OF YEAR

(Include also all items charge direct to tax levy, even where no appropriation is made or required.)

FOR CONSTRUCTION OR PURCHASE OF PLANT

*At	meeting	, to be paid from **	
*At	meeting	, to be paid from **	
			TOTAL <u> 0</u>

**FOR THE ESTIMATED COST OF THE GAS OR ELECTRICITY
TO BE USED BY THE CITY OR TOWN FOR:**

1.	Street lights	158,267
2.	Municipal buildings	893,996
3.		
		TOTAL <u> 1,052,263</u>

* Date of meeting and whether regular or special

** Here insert bonds, notes or tax levy

CHANGES IN THE PROPERTY

1. Describe briefly all the important physical changes in the property during the last fiscal period including additions, alterations or improvements to the works or physical property retired.

In electric property: None

In gas property: Not applicable

Bonds (Issued on Account of Gas or Electric Lighting.)							
When Authorized*	Date of Issue	Amount of Original Issue **	Period of Payments		Interest		Amount Outstanding at End of Year
			Amounts	When Payable	Rate	When Payable	
04/16/1888	02/01/1899	15,000					
04/12/1896	06/01/1899	11,000					
03/23/1897	06/01/1897	4,000					
07/02/1898	07/01/1898	5,000					
05/15/1899	04/01/1899	4,000					
04/05/1900	04/01/1900	1,500					
03/18/1901	04/01/1901	5,500					
04/08/1903	04/01/1903	2,000					
04/18/1904	04/01/1904	1,400					
04/17/1905	04/01/1905	20,000					
03/25/1907	04/01/1907	9,000					
04/01/1908	07/01/1908	11,500					
01/16/1911	02/01/1911	3,000					
04/01/1911	04/01/1911	8,000					
03/15/1912	05/01/1912	4,000					
02/08/1913	10/01/1913	7,000					
01/24/1910	02/01/1910	12,000					
03/18/1935	06/01/1935	15,000					
	10/01/1941	40,000					
04/03/1952	05/15/1952	50,000					
03/18/1957	07/01/1957	75,000					
05/07/1962	10/15/1962	275,000					
01/20/1975	07/15/1976	400,000					
05/15/1978	11/15/1978	2,000,000					
5/17/2004	7/11/2008	4,847,221	variable	July	variable	July and January	3,895,000
5/19/2008	7/1/2010	4,400,000	variable	July	variable	July and January	4,150,000
5/19/2008	7/7/2011	900,000		60,000 July	variable	July and January	900,000
	TOTAL	13,126,121				TOTAL	8,945,000

The bonds and notes outstanding at end of year should agree with the Balance Sheet.

When bond and notes are repaid report the first three columns only

* Date of meeting and whether regular or special

** List original issues of bonds and notes including those that have been repaid

Town Notes

(Issued on Account of Gas or Electric Lighting.)

When Authorized*	Date of Issue	Amount of Original Issue **	Period of Payments		Interest		Amount Outstanding at End of Year
			Amounts	When Payable	Rate	When Payable	
17-May-04	04-Feb-05	1,000,000	1,000,000	2/3/2006	3.25	2/3/2006	-
	15-Jul-05	750,000	750,000	7/14/2006	3.75	7/14/2006	-
	03-Feb-06	1,000,000	1,000,000	7/14/2006	4.5	7/14/2006	0
	14-Jul-06	1,750,000	1,750,000	7/13/2007	4.5	7/13/2007	0
	08-Dec-06	2,700,000	2,700,000	7/13/2007	3.54	7/13/2007	0
	13-Jul-07	4,394,444	4,394,444	7/11/2008	4.25	7/11/2008	0
	19-May-08	06-Dec-08	2,000,000	2,000,000	7/10/2009	2.5	7/10/2009
	10-Jul-09	4,400,000	4,400,000	7/9/2010	2.0	7/9/2010	0
	09-Jul-10	900,000	900,000	7/8/2011	1.5	7/8/2011	0
	TOTAL	18,894,444				TOTAL	0

The bonds and notes outstanding at end of year should agree with the Balance Sheet.

When bond and notes are repaid report the first three columns only

* Date of meeting and whether regular or special

** List original issues of bonds and notes including those that have been repaid

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COMPARATIVE BALANCE SHEET Assets and Other Debits					
Line No.		Title of Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Increase or (Decrease) (d)
1		UTILITY PLANT			
2	101	Utility Plant - Electric (P. 17)	26,183,510	26,276,979	93,469
3	101	Utility Plant - Gas (P. 20)			0
4					
5		Total Utility Plant	26,183,510	26,276,979	93,469
6					
7					
8					
9					
10					
11		FUND ACCOUNTS			
12	125	Sinking Funds			0
13	126	Depreciation Fund (P. 14)	5,196,464	4,507,464	(689,000)
14	128	Other Special Funds	22,728,664	20,775,413	(1,953,251)
15		Total Funds	27,925,128	25,282,877	(2,642,251)
16		CURRENT AND ACCRUED ASSETS			
17	131	Cash (P. 14)	(55,762)	(1,299,947)	(1,244,185)
18	132	Special Deposits	670,048	938,829	268,781
19	135	Working Funds	58,054	49,161	(8,893)
20	141	Notes Receivable			0
21	142	Customer Accounts Receivable	5,004,936	5,464,379	459,443
22	143	Other Accounts Receivable	179,608	134,398	(45,210)
23	146	Receivables from Municipality	301,189	551,568	250,379
24	151	Materials and Supplies (P. 14)	2,167,893	2,331,023	163,130
25					
26	165	Prepayments	1,281,824	1,609,375	327,551
27	174	Miscellaneous Current Assets	348,516	410,784	62,268
28		Total Current and Accrued Assets	9,956,306	10,189,570	233,264
29		DEFERRED DEBITS			
30	181	Unamortized Debt Discount			
31	182	Extraordinary Property Losses			
32	185	Other Deferred Debits			0
33		Total Deferred Debits			0
34					
35		Total Assets and Other Debits	64,064,944	61,749,426	(2,315,518)

COMPARATIVE BALANCE SHEET Liabilities and Other Credits					
Line No.		Title of Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Increase or (Decrease) (d)
1		APPROPRIATIONS			
2	201	Appropriations for Construction	-	-	0
3		SURPLUS			
4	205	Sinking Fund Reserves			0
5	206	Loans Repayment	2,333,504	2,333,504	0
6	207	Appropriations for Construction Repayments			0
7	208	Unappropriated Earned Surplus (P. 12)	27,331,287	26,178,936	(1,152,351)
8		Total Surplus	29,664,791	28,512,440	(1,152,351)
9		LONG TERM DEBT			
10	221	Bonds (P. 6)	9,505,000	8,945,000	(560,000)
11	231	Notes Payable (P. 7)			0
12		Total Bonds and Notes	9,505,000	8,945,000	(560,000)
13		CURRENT AND ACCRUED LIABILITIES			
14	232	Accounts Payable	2,392,441	3,290,743	898,302
15	234	Payables to Municipality			0
16	235	Customers' Deposits	476,881	432,794	(44,087)
17	236	Taxes Accrued			0
18	237	Interest Accrued	198,649	196,684	(1,965)
19	242	Miscellaneous Current and Accrued Liabilities	3,265,782	3,822,647	556,865
20		Total Current and Accrued Liabilities	6,333,753	7,742,868	1,409,115
21		DEFERRED CREDITS			
22	251	Unamortized Premium on Debt			0
23	252	Customer Advances for Construction			0
24	253	Other Deferred Credits	18,357,486	16,324,253	(2,033,233)
25		Total Deferred Credits	18,357,486	16,324,253	(2,033,233)
26		RESERVES			
27	260	Reserves for Uncollectible Accounts	203,914	224,865	20,951
28	261	Property Insurance Reserve			0
29	262	Injuries and Damages Reserves			0
30	263	Pensions and Benefits Reserves			0
31	265	Miscellaneous Operating Reserves			0
32		Total Reserves	203,914	224,865	20,951
33		CONTRIBUTIONS IN AID OF CONSTRUCTION			
34	271	Contributions in Aid of Construction			0
35		Total Liabilities and Other Credits	64,064,944	61,749,426	(2,315,518)

STATEMENT OF INCOME FOR THE YEAR			
Line No.	Account (a)	Current Year (b)	Increase or (Decrease) from Preceding Year (c)
1	OPERATING INCOME		
2	400 Operating Revenues (P. 37 and 43)	42,301,539	(2,937,327)
3	Operating Expenses:		
4	401 Operation Expense (p. 42 and 47)	40,564,440	(1,765,550)
5	402 Maintenance Expense	1,013,156	(10,203)
6	403 Depreciation Expense	2,925,334	139,863
7	407 Amortization of Property Losses		
8			
9	408 Taxes (P. 49)	32,471	4,060
10	Total Operating Expenses	44,535,401	(1,631,830)
11	Operating Income	(2,233,862)	(1,305,497)
12	414 Other Utility Operating Income (P. 50)		
13			
14	Total Operating Income	(2,233,862)	(1,305,497)
15	OTHER INCOME		
16	415 Income from Merchandising, Jobbing, and Contract Work (P. 51)	105,816	(28,218)
17	419 Interest Income	72,025	(61,367)
18	421 Miscellaneous Nonoperating Income (P. 21)	2,039,849	361,679
19	Total Other Income	2,217,690	272,094
20	Total Income	(16,172)	(1,033,403)
21	MISCELLANEOUS INCOME DEDUCTIONS		
22	425 Miscellaneous Amortization		
23	426 Other Income Deductions		
24	Total Income Deductions		
25	Income Before Interest Charges	(16,172)	(1,033,403)
26	INTEREST CHARGES		
27	427 Interest on Bonds and Notes	339,133	98,760
28	428 Amortization of Debt Discount and Expense	(32,683)	165,515
29	429 Amortization of Premium on Debt - Credit		
30	431 Other Interest Expense	9,552	(64,323)
31	432 Interest: Charged to Construction - Credit		
32	Total Interest Charges	316,002	199,952
33	NET INCOME	(332,174)	(1,233,355)
EARNED SURPLUS			
Line No.	Account (a)		
34	208 Unappropriated Earned Surplus (at beginning of period)		27,331,287
35	pending labor distribution adjustment		387
36			
37	433 Balance Transferred from Income		(332,174)
38	434 Miscellaneous Credits to Surplus (P. 21)		
39	435 Miscellaneous Debits to Surplus (P. 21)	820,566	
40	436 Appropriations of Surplus (P. 21)		
41	437 Surplus Applied to Depreciation		
42	208 Unappropriated Earned Surplus (at end of period)	26,178,934	
43			
44	TOTALS	26,999,500	26,999,500

CASH BALANCES AT END OF YEAR			
Line No.	Items (a)	Amount (b)	
1	Operation Fund	(1,299,947)	
2	Interest Fund		
3	Bond Fund		
4	Construction Fund		
5			
6			
7			
8			
9			
10			
11			
12	TOTAL	(1,299,947)	
MATERIALS AND SUPPLIES (Accounts 151-159, 163)			
Summary per Balance Sheet			
Line No.	Account (a)	Amount End of Year	
		Electric (b)	Gas (c)
13	Fuel (Account 151) (See Schedule, Page 25)		
14	Fuel Stock Expenses (Account 152)		
15	Residuals (Account 153)		
16	Plant Materials and Operating Supplies (Account 154 (151))		
17	Merchandise (Account 155)		
18	Other Materials and Supplies (Account 156)		
19	Nuclear Fuel Assemblies and Components - In Reactor (Account 157)		
20	Nuclear Fuel Assemblies and Components - Stock Account (Account 158)		
21	Nuclear Byproduct Materials (Account 159)		
22	Stores Expense (Account 163)	139,837	
23	Total Per Balance Sheet	139,837	0
DEPRECIATION FUND ACCOUNT (Account 126)			
Line No.	(a)	Amount (b)	
24	DEBITS		
25	Balance of account at beginning of year	5,196,464	
26	Income during year from balance on deposit (interest)	15,085	
27	Amount transferred from income (depreciation)	2,925,334	
28	Bond proceeds		
29	TOTAL	8,136,883	
30	CREDITS		
31	Amount expended for construction purposes (Sec. 57,C.164 of G.L.)	3,069,419	
32	Amounts expended for renewals,viz:-		
33	Prior Year adjustment		
34	Principal Payment	560,000	
35	35		
36	36		
37			
38			
39	Balance on hand at end of year	4,507,464	
40	TOTAL	8,136,883	

UTILITY PLANT -- ELECTRIC (Continued)							
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Depreciation (d)	Other Credits (e)	Adjustments Transfers (f)	Balance End of Year (g)
1	4. DISTRIBUTION PLANT						
2	360 Land and Land Rights	419,279					419,279
3	361 Structures and Improvements	136,122	871	22,992			114,001
4	362 Station Equipment	9,268,356	8,254	915,930			8,360,680
5	363 Storage Battery Equipment	0					0
6	364 Poles Towers and Fixtures	1,159,613	190,241	173,849			1,176,005
7	365 Overhead Conductors and Devices	5,984,251	510,903	514,330			5,980,824
8	366 Underground Conduit	131,081		72,302			58,779
9	367 Underground Conductors and Devices	1,097,530	99,540	173,979			1,023,091
10	368 Line Transformers	1,075,167	128,249	304,345			899,071
11	369 Services	156,405	8,781	55,781			109,405
12	370 Meters	1,241,447	884,980	129,486			1,996,941
13	371 Installations on Customer's Premises	342,957	4,874	17,960			329,871
14	372 Leased Prop on Customer's Premises	0					0
15	373 Streetlight and Signal Systems	1,006,336		117,353			888,983
16	Total Distribution Plant	22,018,544	1,836,693	2,498,307	0	0	21,356,930
17	5. GENERAL PLANT						
	382 Computer Hardware	5,306	122,023	265			127,064
	383 Computer Software	55,200	18,229	2,720			70,709
18	389 Land and Land Rights	0					0
19	390 Structures and Improvements	1,418,280	169,060	155,405			1,431,935
20	391 Office Furniture and Equipment	137,545		19,183			118,362
21	392 Transportation Equipment	1,292,713		112,544			1,180,169
22	393 Stores Equipment	1,153		1,128			25
23	394 Tools, Shop and Garage Equipment	79,119	40,137	8,758			110,498
24	395 Laboratory Equipment	140,289		12,034			128,255
25	396 Power Operated Equipment	191,138		20,164			170,974
26	397 Communication Equipment	215,973	780,628	20,887			975,714
27	398 Miscellaneous Equipment	78,330		8,913			69,417
28	399 Other Tangible Property	549,919	52,033	65,025			536,927
29	Total General Plant	4,164,965	1,182,110	427,026	0	0	4,920,049
30	Total Electric Plant in Service	26,183,509	3,018,803	2,925,333	0	0	26,276,979
31	104 Utility Plant Leased to Others	0					0
32	105 Property Held for Future Use	0					0
33	107 Construction Work in Progress	0					0
34	Total Utility Plant Electric	26,183,509	3,018,803	2,925,333	0	0	26,276,979

PRODUCTION FUEL AND OIL STOCKS (Included in Account 151)

(Except Nuclear Materials)

1. Report below the information called for concerning production fuel and oil stocks.
2. Show quantities in tons of 2,000 lbs., gal., or Mcf., whichever unit of quantity is applicable.
3. Each kind of coal or oil should be shown separately.
4. Show gas and electric fuels separately by specific use.

Line No.	Item (a)	Total Cost (b)	Kinds of Fuel and Oil			
			Quantity (c)	Cost (d)	Quantity (e)	Cost (f)
			1	On Hand Beginning of Year	0	
2	Received During Year	0				
3	TOTAL	0				
4	Used During Year (Note A)	0				
5						
6						
7						
8						
9						
10						
11	Sold or Transferred	0				
12	TOTAL DISPOSED OF	0				
13	BALANCE END OF YEAR	0				

Line No.	Item (g)	Kinds of Fuel and Oil - continued			
		Quantity (h)	Cost (i)	Quantity (j)	Cost (k)
		14	On Hand Beginning of Year		
15	Received During Year				
16	TOTAL				
17	Used During Year (Note A)				
18					
19					
20					
21					
22					
23					
24	Sold or Transferred				
25	TOTAL DISPOSED OF				
26	BALANCE END OF YEAR				

Note A -- Indicate specific purpose for which used, e.g., Boiler Oil, Make Oil, Generator Fuel, etc.

MISCELLANEOUS NONOPERATING INCOME (Account 421)		
Line No	Item (a)	Amount (b)
1	MMWEC flush of funds	895,272
2	Collection/NSF Charges	12,265
3	Sports Fields Floodlights	2,004
4	Other Income	1,130,307
5		
6	TOTAL	2,039,848
OTHER INCOME DEDUCTIONS (Account 426)		
Line No.	Item (a)	Amount (b)
7		
8		
9		
10		
11		
12		
13		
14	TOTAL	0
MISCELLANEOUS CREDITS TO SURPLUS (Account 434)		
Line No.	Item (a)	Amount (b)
15		
16		
17		
18		
19		
20		
21		
22		
23	TOTAL	0
MISCELLANEOUS DEBITS TO SURPLUS (Account 435)		
Line No.	Item (a)	Amount (b)
24	In Lieu of Taxes - Town of Danvers	820,566
25		
26		
27		
28		
29		
30		
31		
32	TOTAL	820,566
APPROPRIATIONS OF SURPLUS (Account 436)		
Line No.	Item (a)	Amount (b)
33		0
34	none	
35		
36		
37		
38		
39		
40	TOTAL	0

MUNICIPAL REVENUES (Account 482,444) (K.W.H. Sold under the provision of Chapter 269, Acts of 1927)						
Line No.	Acct. No.	Gas Schedule (a)	Cubic Feet (b)	Revenue Received (c)	Average Revenue Per MCF (cents) (0.0000) (d)	
1						
2						
3						
4		TOTALS				
		Electric Schedule (a)	K.W.H. (b)	Revenue Received (c)	Average Revenue Per KWH (cents) (0.0000) (d)	
5	444-2	Municipal: (Other Than Street Lighting)	1,886,578	267,180	14.1621	
6	444-3	Municipal Power	9,108,683	1,034,548	11.3578	
7						
8						
9						
10						
11						
12		TOTALS	10,995,261	1,301,728	11.8390	
13	444-1	Street Lighting:	2,238,756	157,390	7.0302	
14						
15						
16						
17						
18		TOTALS	2,238,756	157,390	7.0302	
19		TOTALS	13,234,017	1,459,118	11.0255	
PURCHASED POWER (Account 555)						
Line No.	Names of Utilities from Which Electric Energy is Purchased (a)		Where and at What Voltage Received (b)	K.W.H (c)	Amount (d)	Cost per KWH (cents) (0.0000) (e)
20	MMWEC		Town Line (115kV)	139,611,383	16,220,717	11.6185
21	Macquarie		Town Line (115kV)	91,233,900	8,126,674	8.9075
22	Miller Hydro		Town Line (115kV)	10,678,794	678,103	6.3500
23	NEPEX		Town Line (115kV)	95,790,812	4,132,704	
24						
25						
26						
27						
28						
29			TOTALS	337,314,889	29,158,198	8.6442
SALES FOR RESALE (Account 447)						
Line No.	Names of Utilities to Which Electric Energy is sold (a)		Where and at What Voltage Delivered (b)	K.W.H (c)	Amount (d)	Revenue per KWH (cents) (0.0000) (e)
30						n/a
31						
32						
33						
34						
35						
36						
37						
38						
39			TOTALS	0	0	

ELECTRIC OPERATING REVENUES (Account 400)

1. Report below the amount of operating revenue for the year for each prescribed account and the amount of increase or decrease over the preceding year.

2. If increases and decreases are not derived from previously reported figures, explain any inconsistencies.

3. Number of customers should be reported on the basis of meters, plus number of late rate accounts except where separate meter readings are added for billing purposes, one customer shall be counted for each group of meters so added. The average number of customers means the average of the 12 figures at the close of each month. If the customer count in the residential service classification includes customers counted more than once because of special services, such as water heating, etc., indicate in a footnote the number of such duplicate customers included in the classification.

4. Unmetered sales should be included below. The details of such sales should be given in a footnote.

5. Classification on Commercial and Industrial Sales, Account 442 (or Industrial) may be according to the basis of classification regularly used by the respondent if such basis of classification is not greater than 1000 KW. See Account 442 of the Uniform System of Accounts. Explain basis of Classification

Line No.	Account (a)	Operating Revenues		Kilowatt-hours Sold		Average Number of Customers per Month	
		Amount for Year (b)	Increase or (Decrease) from Preceding Year (c)	Amount for Year (d)	Increase or (Decrease) from Preceding Year (e)	Number for Year (f)	Increase or (Decrease) from Preceding Year (g)
1	SALES OF ELECTRICITY						
2	440 Residential Sales	14,053,740	(785,893)	92,335,844	(1,221,351)	10,996	27
3	442 Commercial and Industrial Sales						
4	Small Commercial B Sales	3,784,038	(107,024)	25,641,182	435,420	1,371	24
5	Large Commercial C Sales	24,078,636	(1,777,681)	191,494,904	(3,350,921)	390	(5)
6	444 Municipal Sales	1,459,118	(237,141)	13,234,017	904,900	126	0
7	445 Other Sales to Public Authorities						
8	446 Sales to Railroads and Railways						
9	448 Interdepartmental Sales						
10	449 Miscellaneous Sales	169,545	3,067	901,575	(1,563)	203	1
11	Total Sales to Ultimate Consumers	43,545,077	(2,904,672)	323,607,522	(3,233,515)	13,086	47
12	447 Sales for Resale						
13	Total Sales of Electricity*	43,545,077	(2,904,672)	323,607,522	(3,233,515)	13,086	47
14	OTHER OPERATING REVENUES						
15	450 Forfeited Discounts	(1,245,338)	32,655				
16	451 Miscellaneous Service Revenues						
17	453 Sales of Water and Water Power						
18	454 Rent from Electric Property						
19	455 Interdepartmental Rents	1,800					
20	456 Other Electric Revenues						
21							
22							
23							
24							
25	Total Other Operating Revenues	(1,243,538)	32,655				
26	Total Electric Operating Revenue	42,301,539	(2,872,017)				

* Includes revenues from application of fuel clauses \$ 18,696,241

Total KWH to which applied 320,625,098

SALES OF ELECTRICITY TO ULTIMATE CONSUMERS

Report by account number the K.W.H. sold, the amount derived and the number of customers under each filed schedule or contract. Municipal sales, contract sales and unbilled sales may be reported separately in total.

Line No.	Account No.	Schedule (a)	K.W.H. (b)	Revenue (c)	Average Revenue per KWH (cents) (0.0000) (d)	Number of Customers (per Bills rendered)	
						July 31 (e)	Dec 31 (f)
1	400.000	Domestic A	92,335,844	14,053,740	0.1522	10,987	10,996
2	400.100	Domestic Heat D					
3	442.100	Small Commercial B	25,641,182	3,784,038	0.1476	1,359	1,371
4	442.200	Large Commercial C-II	135,643,194	17,166,492	0.1266	375	373
5	442.300	Large Commercial AMC	55,851,710	6,912,144	0.1238	17	17
6	444.100	Streetlighting	2,238,756	157,390	0.0703	1	1
7	444.200	Municipal Power MB	1,886,578	267,180	0.1416	108	108
8	444.300	Municipal Power MC	9,108,683	1,034,548	0.1136	16	17
9	445.000	Protective Lighting	901,575	169,545	0.1881	204	203
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
TOTAL SALES TO ULTIMATE CONSUMERS (page 37 Line 11)			323,607,522	43,545,077	0.1346	13,067	13,086

ELECTRIC OPERATION AND MAINTENANCE EXPENSES - Continued				
Line No.	Account (a)	Amount for Year (b)	Increase or (Decrease) from Preceding Year (c)	
1	ADMINISTRATIVE AND GENERAL EXPENSES - Cont.			
2	Maintenance:			
3	932 Maintenance of general plant	361,895	115,486	
4	Total administrative and general expenses	361,895	115,486	
5	Total Electric Operation and Maintenance Expenses	41,577,596	(1,775,753)	
SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES				
Line No.	Functional Classification (a)	Operation (b)	Maintenance (c)	Total (d)
6	Power Production Expenses			
7	Electric Generation:			
8	Steam Power:			
9	Nuclear Power			
10	Hydraulic Power			
11	Other Power			
12	Other Power Supply Expenses	29,034,471		29,034,471
13	Total power production expenses	29,034,471		29,034,471
14	Transmission Expenses	3,995,188		3,995,188
15	Distribution Expenses	2,123,258	651,261	2,774,519
16	Customer Accounts Expenses	1,065,893		1,065,893
17	Sales Expenses			0
18	Administrative and General Expenses	4,345,630	361,895	4,707,525
19	Total Electric Operation and			
20	Maintenance Expenses	40,564,440	1,013,156	41,577,596
21	Ratio of operating expenses to operating revenues (carry out decimal two places, (e.g.. 0.00%) Compute by dividing Revenues (Acct 400) into the sum of Operation and Maintenance Expenses (Page 42, line 20 (d), Depreciation (Acct 403) and Amortization (Acct 407)			1.05%
22	Total salaries and wages of electric department for year, including amounts charged to operating expenses, construction and other accounts.			3,900,503
23	Total number of employees of electric department at end of year including administrative, operating, maintenance, construction and other employees (including part-time employees)			47

OTHER UTILITY OPERATING INCOME (Account 414)

Report below the particulars called for in each column

Line No.	Property (a)	Amount of Investment (b)	Amount of Department (c)	Amount of Operating Expenses (d)	Gain or (Loss) from Operation (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11		NONE			
12					
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43					
44					
45					
46					
47					
48					
49					
50					
51	TOTALS				

ROM MERCHANDISE, JOBBING, AND CONTRACT WORK

Report by utility departments the revenue, costs, expenses, and net income from merchandising, jobbing, and contract work during the year.

Line No.	Item (a)	Electric Department (b)	Gas Department (c)	Other Utility Department (d)	Total (e)
1	Revenues:				
2	Merchandise sales, less discounts,				0
3	allowances and returns				
4	Contract work	94,351			94,351
5	Commissions				
6	Other (list according to major classes)				
7					
8					
9					
10	Total Revenues	94,351	0	0	94,351
11					
12					
13	Costs and Expenses:				
14	Cost of sales (list according to major				
15	classes of cost)				
16					
17	Materials	0			0
18	Outside Service Labor				
19					
20					
21					
22					
23					
24					
25					
26	Sales Expenses				
27	Customer accounts expenses				
28	Administrative and general expenses				
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50	TOTAL COSTS AND EXPENSES	0	0	0	0
51	Net Profit (or loss)	94,351	0	0	94,351

SALES FOR RESALE (Account 447) - Continued

5. If a fixed number of kilowatts of maximum demand is specified in the power contract as a basis of billings to the customer this number should be shown in column (f). The number of kilowatts of maximum demand to be shown in column (g) and (h) should be actual based on monthly readings and should be furnished whether or not used in the determination of demand charges. Show in column (i) type of demand reading (instantaneous, 15, 30, or 60 minutes

integrated).

6. The number of kilowatt-hours sold should be the quantities shown by the bills rendered to the purchasers.

7. Explain any amounts entered in column (n) such as fuel or other adjustments.

8. If a contract covers several points of delivery and small amounts of electric energy are delivered at each point, such sales may be grouped.

Type of Demand Reading (i)	Voltage at Which Delivered (j)	Revenue (Omit Cents)					Revenue per kwh (CENTS) (0.0000) (p)	Line No.
		Kilowatt-Hours (k)	Capacity Charges (l)	Energy Charges (m)	Other Charges (n)	Total (o)		
							n/a	1
								2
								3
								4
								5
								6
								7
								8
								9
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								38
								39
								40
								41
	TOTALS:	0	0.00	0.00		0.00		42

ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased and interchanged for the year.

Line. No.	Item (a)	Kilowatt-hours (b)
1	SOURCES OF ENERGY	
2	Generation	
3	Steam	
4	Nuclear	
5	Hydro	
6	Other	
7	Total Generation	
8	Purchases	241,524,077
9	(In (gross)	337,314,889
10	Interchanges < Out (gross)	241,524,077
11	(Net (Kwh)	95,790,812
12	(Received	
13	Transmission for/by others (wheeling) < Delivered	0
14	(Net (Kwh)	0
15	TOTAL	337,314,889
16	DISPOSITION OF ENERGY	
17	Sales to ultimate consumers (including interdepartmental sales)	321,557,244
18	Sales for resale	
19	Energy furnished without charge	
20	Energy used by the company (excluding station use):	
21	Electric department only	969,788
22	Energy losses	
23	Transmission and conversion losses	
24	Distribution losses 4.38%	14,787,857
25	Unaccounted for losses	
26	Total energy losses	14,787,857
27	Energy losses as percent of total on line 15 4.38%	
28	TOTAL	337,314,889

GENERATING STATIONS	Pages 58 through 66
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GENERATING STATION STATISTICS (Large Stations) (Except Nuclear)	Pages 58-59
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Line No.	Item (a)	Plant (b)	Plant (c)	Plant (d)	Plant (e)
1	NONE				
2					
3					
4					
5					
6					

STEAM GENERATING STATIONS	Pages 60-61
----------------------------------	-------------

Line No.	Item (a)	Plant (b)	Plant (c)	Plant (d)	Plant (e)
1	NONE				
2					
3					
4					
5					
6					

HYDROELECTRIC GENERATING STATIONS	Pages 62-63
--	-------------

Line No.	Item (a)	Plant (b)	Plant (c)	Plant (d)	Plant (e)
1	NONE				
2					
3					
4					
5					
6					

COMBUSTION ENGINE AND OTHER GENERATING STATIONS	Pages 64-65
--	-------------

Line No.	Item (a)	Plant (b)	Plant (c)	Plant (d)	Plant (e)
1	NONE				
2					
3					
4					
5					
6					

GENERATING STATION STATISTICS (Small Stations)	Page 66
---	---------

Line No.	Item (a)	Plant (b)	Plant (c)	Plant (d)	Plant (e)
1	NONE				
2					
3					
4					
5					
6					

TRANSMISSION LINE STATISTICS

Report information concerning transmission line as indicated below.

Line No.	Designation		Operating Voltage (c)	Type of Supportive Structure (d)	Length (Pole Miles)		Number of Circuits (g)	Size of Conductors and Material (h)
	From (a)	To (b)			On Structures of Line Designated (e)	On Structures of Another Line (f)		
1								
2								
3								
4								
5								
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44								
45								
46								
47	TOTALS				0		0	

* where other than 60 cycle, 3 phase, so indicate.

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
 2. Substations which serve but one industrial or street railway customer should not be listed hereunder.
 3. Substations with capacities of less than 5000 kva, except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.

4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended.
 5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
 6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses of other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner or other party is an associated company.

Line No.	Name and Location of Substation (a)	Character of Substation (b)	Voltage			Capacity of Substation in kva (In Service) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment		
			Primary (c)	Secondary (d)	Tertiary (e)				Type of Equipment (i)	Number of Units (j)	Total Capacity (k)
1	Danversport	Unattended Dist.	23,000	4,160		7,500	2				
2	Highlands	Unattended Dist.	23,000	4,160		10,000	1				
3	Hathorne	Unattended Dist.	23,000	2,400		2,000	1				
4	Hathorne	Unattended Dist.	23,000	4,160		3,750	1				
5	Pond St.	Unattended Dist.	23,000	4,160		22,500	2				
6	Northland	Unattended Dist.	23,000	4,160		7,500	1				
7	Conant St.	Unattended Dist.	23,000	4,160		7,500	1				
8	Ferncroft	Unattended Dist.	23,000	4,160		10,000	1				
9	South Danvers #42	Unattended Dist.	115,000	23,000		150,000	3				
10	Cabot Road	Unattended Dist.	23,000	4,160		30,000	2				
11	Wood Electric	Unattended Dist.	23,000	4,160		40,000	2				
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
			TOTALS			290,750	17	0			

OVERHEAD DISTRIBUTION LINES OPERATED

Line No.		Length (Pole Miles)		
		Wood Poles	Steel Towers	Total
1	Miles -- Beginning of Year	141.40	1.96	143.36
2	Added During Year	3.20		3.20
3	Retired During Year	0.50		
4	Miles -- End of Year	144.10	1.96	#VALUE!
5	*			
6	6			
7				
8				
9				
10				
11				
12				
13				
14				
15				

ELECTRIC DISTRIBUTION SERVICES, METERS AND LINE TRANSFORMERS

Line No.	Item	Electric Services	Number of Watt-hour Meters	Line Transformers	
				Number	Total Capacity (kva)
16	Number at beginning of year:			2,326	236209.0
17	Additions during year				
18	Purchased			70	6196.5
19	Installed				
20	Associated with utility plant acquired				
21	Total Additions	0	0	70	6196.5
22	Reductions during year:				
23	Retirements			46	2524.5
24	Associated with utility plant sold				
25	Total Reductions	0		46	2524.5
26	Number at end of year	#VALUE!	0	2,350	239881.0
27	In stock			274	33659.0
28	Locked meters on customers' premises				
29	Inactive transformers on system				
30	In customers' use				
31	In company's use				
32	Number at end of year		0	274	33659.0

CONDUIT, UNDERGROUND CABLE AND SUBMARINE CABLE - (Distribution System)						
lled for concerning conduit, underground cable, and						
Line No.	Designation of Underground System (a)	Miles of Conduit Bank (All Sizes and Types) (b)	Underground Cable		Submarine Cable	
			Miles * (c)	Operating Voltage (d)	Feet * (e)	Operating Voltage (f)
1		37.05	37.05	23kv & 5kv	0	
2						
3						
4						
5						
6						
7						
8						
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41						
42						
43						
44	TOTALS	37.05 Miles	37.05		0.000	

*indicate number of conductors per cable

STREET LAMPS CONNECTED TO SYSTEM

Line No.	City or Town (a)	Total (b)	Type							
			Incandescent		Mercury Vapor		Florescent & Quartz		Sodium	
			Municipal (c)	Other (d)	Municipal (e)	Other (f)	Municipal (g)	Other (h)	Municipal (i)	Other (j)
1	Danvers	3489				280			2847	362
2										
3										
4										
5										
6										
7										
8										
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51										
52	TOTALS	3489	0	0	0	280	0	0	2847	362

RATE SCHEDULE INFORMATION

1. Attach copies of all Filed Rates for General Consumers
 Show below the changes in rate schedules during year and the estimated increases or decrease in annual revenues predicted on the previous year's operations.

Effective Date	M.D.P.U. Number	Rate Schedule	Estimated Effect on Annual Revenues	
			Increases	Decreases
		n/a		

THIS RETURN IS SIGNED UNDER THE PENALTIES OF PERJURY

.....

Town Manager

..... of Public Works

.....

.....

Members
of the
Municipal
Light
Board

.....

.....

.....

.....

SIGNATURES OF ABOVE PARTIES AFFIXED OUTSIDE THE COMMONWEALTH OF MASSACHUSETTS MUST BE PROPERLY SWORN TO

..... SS 19

Then personally appeared

.....

.....

.....

.....

And severally made oath to the truth of the foregoing statement by them subscribed according to their best knowledge and belief.

Notary Public or
Justice of the Peace

.....