

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,

2014

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

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	48,615,525
3		
4	TOTAL	
EXPENSES		
6	For operation, maintenance and repairs	43,710,316
7	For interest on bonds, notes or scrip	290,220
8	For depreciation fund (3-5 % as per page 9)	2,924,648
9	For sinking fund requirements	
10	For note payments	
11	For bond payments	
12	For loss in preceding year	
13	TOTAL	46,925,184
14		
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	1,121,309
19	Of electricity to be used for street lights	172,657
20	Total of above items to be included in the tax levy	1,293,966
21		
22	New construction to be included in the tax levy	
23	Total amounts to be included in the tax levy	1,293,966

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	13,098
TOTAL	0	TOTAL	13,098

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 0

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

- 1. Street lights 172,657
- 2. Municipal buildings 1,121,309
- 3.

TOTAL 1,293,966

* 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	2,970,000
5/19/2008	7/1/2010	4,400,000	variable	July	variable	July and January	3,400,000
5/19/2008	7/7/2011	900,000	60,000	July	variable	July and January	720,000
5/19/2008	7/15/2014	684,543		July	variable	July and January	684,543
	TOTAL	13,810,664				TOTAL	7,774,543

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	02/04/05	1,000,000	1,000,000	02/03/06	3.25	02/03/06	-
	07/15/05	750,000	750,000	07/14/06	3.75	07/14/06	-
	02/03/06	1,000,000	1,000,000	07/14/06	4.50	07/14/06	0
	07/14/06	1,750,000	1,750,000	07/13/07	4.50	07/13/07	0
	12/08/06	2,700,000	2,700,000	07/13/07	3.54	07/13/07	0
	07/13/07	4,394,444	4,394,444	07/11/08	4.25	07/11/08	0
19-May-08	12/06/08	2,000,000	2,000,000	07/10/09	2.50	07/10/09	0
	07/10/09	4,400,000	4,400,000	07/09/10	2.00	07/09/10	0
	07/09/10	900,000	900,000	07/08/11	1.50	07/08/11	0
	05/10/12	700,000	700,000	07/03/13	1.25	07/03/13	0
	7/3/2013	700,000	700,000	07/03/14	1.00	07/03/14	0
	TOTAL	20,294,444				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

TOTAL COST OF PLANT (Concluded)							
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	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	470,705					470,705
4	362 Station Equipment	18,576,575	47,985				18,624,560
5	363 Storage Battery Equipment	0					0
6	364 Poles Towers and Fixtures	4,056,762	135,184				4,191,946
7	365 Overhead Conductors and Devices	11,643,163	296,953				11,940,116
8	366 Underground Conduit	1					1
9	367 Underground Conductors and Devices	3,700,370	64,238				3,764,608
10	368 Line Transformers	6,590,645	95,525				6,686,170
11	369 Services	1,288,270	27,559				1,315,829
12	370 Meters	6,465,890	106,703				6,572,593
13	371 Installations on Customer's Premises	373,023	118,499				491,522
14	372 Leased Prop on Customer's Premises	0					0
15	373 Streetlight and Signal Systems	2,408,890	31,640				2,440,530
16	Total Distribution Plant	55,993,573	924,286	0	0	0	56,917,859
17	5. GENERAL PLANT						
	382 Computer Hardware/Software	4,298,336	593,549				4,891,885
18	389 Land and Land Rights	0	26,507				26,507
19	390 Structures and Improvements	3,456,736	1,063,417				4,520,153
20	391 Office Furniture and Equipment	383,665	1,460				385,125
21	392 Transportation Equipment	2,692,795	198,721				2,891,516
22	393 Stores Equipment	0					0
23	394 Tools, Shop and Garage Equipment	215,304					215,304
24	395 Laboratory Equipment	240,687					240,687
25	396 Power Operated Equipment	403,289					403,289
26	397 Communication Equipment	3,695,629	448,229				4,143,858
27	398 Miscellaneous Equipment	178,267	(1)				178,266
28	399 Other Tangible Property	1,557,836	71,167				1,629,003
29	Total General Plant	17,122,544	2,403,049	0	0	0	19,525,593
30	Total Electric Plant in Service	73,116,117	3,327,335	0	0	0	76,443,452
31							Total Cost of Electric Plant..... 76,443,452
33							Less Cost of Land, Land Rights, Rights of Way..... 419,279
34							Total Cost upon which Depreciation is based 76,024,173

The above figures should show the original cost of the existing property. In case any part of the property is sold or retired, the cost of such property should be deducted from the cost of the plant. The net cost of the property, less the land value, should be taken as a basis for figuring depreciation.

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)	32,419,627	32,112,122	(307,505)
3	101	Utility Plant - Gas (P. 20)			0
4					
5		Total Utility Plant	32,419,627	32,112,122	(307,505)
6					
7					
8					
9					
10					
11		FUND ACCOUNTS			
12	125	Sinking Funds			0
13	126	Depreciation Fund (P. 14)	3,596,529	4,679,137	1,082,608
14	128	Other Special Funds	16,487,004	12,195,162	(4,291,842)
15		Total Funds	20,083,533	16,874,299	(3,209,234)
16		CURRENT AND ACCRUED ASSETS			
17	131	Cash (P. 14)	(693,552)	(2,699,813)	(2,006,261)
18	132	Special Deposits	780,564	552,551	(228,013)
19	135	Working Funds	32,176	42,260	10,084
20	141	Notes Receivable			0
21	142	Customer Accounts Receivable	5,724,417	6,152,261	427,844
22	143	Other Accounts Receivable	551,300	559,855	8,555
23	146	Receivables from Municipality	3,388,529	3,378,908	(9,621)
24	151	Materials and Supplies (P. 14)	2,444,855	2,350,203	(94,652)
25					
26	165	Prepayments	1,887,511	2,433,075	545,564
27	174	Miscellaneous Current Assets	436,086	499,126	63,040
28		Total Current and Accrued Assets	14,551,886	13,268,426	(1,283,460)
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	67,055,046	62,254,847	(4,800,199)

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)	32,950,588	33,673,875	723,287
8		Total Surplus	35,284,092	36,007,379	723,287
9		LONG TERM DEBT			
10	221	Bonds (P. 6)	8,405,000	7,774,543	(630,457)
11	231	Notes Payable (P. 7)			0
12		Total Bonds and Notes	8,405,000	7,774,543	(630,457)
13		CURRENT AND ACCRUED LIABILITIES			
14	232	Accounts Payable	2,864,058	2,834,017	(30,041)
15	234	Payables to Municipality			0
16	235	Customers' Deposits	446,524	467,196	20,672
17	236	Taxes Accrued			0
18	237	Interest Accrued	174,859	170,368	(4,491)
19	242	Miscellaneous Current and Accrued Liabilities	5,243,964	5,340,879	96,915
20		Total Current and Accrued Liabilities	8,729,405	8,812,460	83,055
21		DEFERRED CREDITS			
22	251	Unamortized Premium on Debt			0
23	252	Customer Advances for Construction			0
24	253	Other Deferred Credits	14,414,489	9,414,489	(5,000,000)
25		Total Deferred Credits	14,414,489	9,414,489	(5,000,000)
26		RESERVES			
27	260	Reserves for Uncollectible Accounts	222,060	245,976	23,916
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	222,060	245,976	23,916
33		CONTRIBUTIONS IN AID OF CONSTRUCTION			
34	271	Contributions in Aid of Construction			0
35		Total Liabilities and Other Credits	67,055,046	62,254,847	(4,800,199)

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)	43,330,186	161,452
3	Operating Expenses:		
4	401 Operation Expense (p. 42 and 47)	44,679,471	6,805,891
5	402 Maintenance Expense	1,000,415	(53,267)
6	403 Depreciation Expense	3,634,842	252,337
7	407 Amortization of Property Losses		
8			
9	408 Taxes (P. 49)	46,773	39,482
10	Total Operating Expenses	49,361,501	7,044,443
11	Operating Income	(6,031,315)	(6,882,991)
12	414 Other Utility Operating Income (P. 50)		
13			
14	Total Operating Income	(6,031,315)	(6,882,991)
15	OTHER INCOME		
16	415 Income from Merchandising, Jobbing, and Contract Work (P. 51)	420,904	(231,727)
17	419 Interest Income	39,308	(8,827)
18	421 Miscellaneous Nonoperating Income (P. 21)	6,688,639	3,806,634
19	Total Other Income	7,148,851	3,566,080
20	Total Income	1,117,536	(3,316,911)
21	MISCELLANEOUS INCOME DEDUCTIONS		
22	425 Miscellaneous Amortization		
23	426 Other Income Deductions		
24	Total Income Deductions	0	
25	Income Before Interest Charges	1,117,536	(3,316,911)
26	INTEREST CHARGES		
27	427 Interest on Bonds and Notes	306,317	(11,057)
28	428 Amortization of Debt Discount and Expense	(22,340)	(22,340)
29	429 Amortization of Premium on Debt - Credit		
30	431 Other Interest Expense	1,524	1,758
31	432 Interest: Charged to Construction - Credit		
32	Total Interest Charges	285,501	(31,639)
33	NET INCOME	832,035	(3,285,272)
EARNED SURPLUS			
Line No.	Account (a)		
34	208 Unappropriated Earned Surplus (at beginning of period)		32,950,588
35	pending labor distribution adjustment		388
36			
37	433 Balance Transferred from Income		832,034
38	434 Miscellaneous Credits to Surplus (P. 21)		700,000
39	435 Miscellaneous Debits to Surplus (P. 21)	809,135	
40	436 Appropriations of Surplus (P. 21)		
41	437 Surplus Applied to Depreciation		
42	208 Unappropriated Earned Surplus (at end of period)	33,673,875	
43			
44	TOTALS	34,483,010	34,483,010

CASH BALANCES AT END OF YEAR			
Line No.	Items (a)	Amount (b)	
1	Operation Fund	(2,699,813)	
2	Interest Fund		
3	Bond Fund		
4	Construction Fund		
5			
6			
7			
8			
9			
10			
11			
12	TOTAL	(2,699,813)	
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))	2,350,203	
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)	201,181	
23	Total Per Balance Sheet	2,551,384	0
DEPRECIATION FUND ACCOUNT (Account 126)			
Line No.	(a)	Amount (b)	
24	DEBITS		
25	Balance of account at beginning of year	3,596,529	
26	Income during year from balance on deposit (interest)	7,540	
27	Amount transferred from income (depreciation)	5,017,403	
28	Bond proceeds		
29	TOTAL	8,621,472	
30	CREDITS		
31	Amount expended for construction purposes (Sec. 57,C.164 of G.L.)	3,327,335	
32	Amounts expended for renewals,viz:-		
33	Prior Year adjustment		
34	Principal Payment	615,000	
35	35		
36	36		
37			
38			
39	Balance on hand at end of year	4,679,137	
40	TOTAL	8,621,472	

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	77,929	0	23,535			54,394
4	362 Station Equipment	6,777,727	47,985	928,829			5,896,883
5	363 Storage Battery Equipment	0					0
6	364 Poles Towers and Fixtures	1,184,999	135,184	202,838			1,117,345
7	365 Overhead Conductors and Devices	5,730,505	296,953	582,158			5,445,300
8	366 Underground Conduit	0					0
9	367 Underground Conductors and Devices	783,919	64,238	185,019			663,138
10	368 Line Transformers	639,881	95,525	329,532			405,874
11	369 Services	158,289	27,559	64,413			121,435
12	370 Meters	4,465,656	106,703	323,295			4,249,064
13	371 Installations on Customer's Premises	302,403	118,499	18,651			402,251
14	372 Leased Prop on Customer's Premises	0					0
15	373 Streetlight and Signal Systems	716,037	31,640	120,444			627,233
16	Total Distribution Plant	21,256,624	924,286	2,778,714	0	0	19,402,196
17	5. GENERAL PLANT						
	382 Computer Hardware	3,430,360	593,549	176,242			3,847,667
	383 Computer Software	755,274	26,507	38,675			743,106
18	389 Land and Land Rights	0					0
19	390 Structures and Improvements	1,282,373	1,063,417	172,837			2,172,953
20	391 Office Furniture and Equipment	79,996	1,460	19,183			62,273
21	392 Transportation Equipment	1,374,183	198,721	134,640			1,438,264
22	393 Stores Equipment	0					0
23	394 Tools, Shop and Garage Equipment	88,969	0	10,765			78,204
24	395 Laboratory Equipment	104,186	0	12,035			92,151
25	396 Power Operated Equipment	130,645	0	20,165			110,480
26	397 Communication Equipment	3,262,437	448,229	184,781			3,525,885
27	398 Miscellaneous Equipment	51,590	(1)	8,913			42,676
28	399 Other Tangible Property	602,993	71,167	77,892			596,268
29	Total General Plant	11,163,006	2,403,049	856,128	0	0	12,709,927
30	Total Electric Plant in Service	32,419,630	3,327,335	3,634,842	0	0	32,112,123
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	32,419,630	3,327,335	3,634,842	0	0	32,112,123

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)	Total Cost (b)	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	680,910
2	Collection/NSF Charges	7,898
3	Sports Fields Floodlights	2,004
4	Other Income	299,807
5	Smart Grid Grant reclass and Stabilization fund transfer for pension prepay	5,698,020
6	TOTAL	6,688,639
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	to correct current.misc. accrued liabilities	700,000
17		
18		
19		
20		
21		
22		
23	TOTAL	700,000
MISCELLANEOUS DEBITS TO SURPLUS (Account 435)		
Line No.	Item (a)	Amount (b)
24	In Lieu of Taxes - Town of Danvers	809,135
25		
26		
27		
28		
29		
30		
31		
32	TOTAL	809,135
APPROPRIATIONS OF SURPLUS (Account 436)		
Line No.	Item (a)	Amount (b)
33		
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)	1,861,881	279,790	15.0273	
6	444-3	Municipal Power	7,649,915	936,818	12.2461	
7						
8						
9						
10						
11						
12		TOTALS	9,511,796	1,216,608	12.7905	
13	444-1	Street Lighting:	1,132,727	170,127	15.0192	
14						
15						
16						
17						
18		TOTALS	1,132,727	170,127	15.0192	
19		TOTALS	10,644,523	1,386,735	13.0277	
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)	165,248,578	15,189,427	9.1919
21	Nextera		Town Line (115kV)	54,560,000	4,121,546	7.5542
22	Miller Hydro		Town Line (115kV)	9,980,217	572,365	5.7350
23	Shell		Town Line (115kV)	5,993,600	727,923	
24	NEPEX		Town Line (115kV)	86,486,203	4,769,115	
25						
26						
27						
28						
29			TOTALS	322,268,598	25,380,376	7.8755
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			n/a			
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 (Large 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	14,612,609	(77,132)	92,300,288	(1,784,417)	11,258	141
3	442 Commercial and Industrial Sales						
4	Small Commercial B Sales	3,878,180	3,192	24,758,478	(755,980)	1,372	7
5	Large Commercial C Sales	24,460,795	194,740	181,380,373	(5,355,201)	405	0
6	444 Municipal Sales	1,386,735	11,674	10,644,523	(315,696)	123	(2)
7	445 Other Sales to Public Authorities						
8	446 Sales to Railroads and Railways						
9	448 Interdepartmental Sales						
10	449 Miscellaneous Sales	166,258	(668)	925,074	3,579	199	(1)
11	Total Sales to Ultimate Consumers	44,504,577	131,806	310,008,736	(8,207,715)	13,357	145
12	447 Sales for Resale						
13	Total Sales of Electricity*	44,504,577	131,806	310,008,736	(8,207,715)	13,357	145
14	OTHER OPERATING REVENUES						
15	450 Forfeited Discounts	(1,176,191)	29,646				
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	0				
20	456 Other Electric Revenues						
21							
22							
23							
24							
25	Total Other Operating Revenues	(1,174,391)	29,646				
26	Total Electric Operating Revenue	43,330,186	161,452				

* Includes revenues from application of fuel clauses \$ 20,525,358

Total KWH to which applied 308,320,934

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	92,300,288	14,612,609	0.1583	11,227	11,258
2	400.100	Domestic Heat D					
3	442.100	Small Commercial B	24,758,521	3,878,180	0.1566	1,362	1,372
4	442.200	Large Commercial C-II	134,252,790	18,247,991	0.1359	387	388
5	442.300	Large Commercial AMC	47,127,540	6,212,804	0.1318	17	17
6	444.100	Streetlighting	1,132,727	170,127	0.1502	1	1
7	444.200	Municipal Power MB	1,861,881	279,790	0.1503	106	107
8	444.300	Municipal Power MC	7,649,915	936,818	0.1225	15	15
9	445.000	Protective Lighting	925,074	166,258	0.1797	198	199
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
TOTAL SALES TO ULTIMATE CONSUMERS (page 37 Line 11)			310,008,736	44,504,577	0.1436	13,313	13,357

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	257,276	(36,081)	
4	Total administrative and general expenses	257,276	(36,081)	
5	Total Electric Operation and Maintenance Expenses	45,679,886	6,752,624	
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	26,594,246		26,594,246
13	Total power production expenses	26,594,246		26,594,246
14	Transmission Expenses	5,314,081		5,314,081
15	Distribution Expenses	2,531,298	743,139	3,274,437
16	Customer Accounts Expenses	1,052,777		1,052,777
17	Sales Expenses			0
18	Administrative and General Expenses	9,187,069	257,276	9,444,345
19	Total Electric Operation and			
20	Maintenance Expenses	44,679,471	1,000,415	45,679,886
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)			1.14
22	Total salaries and wages of electric department for year, including amounts charged to operating expenses, construction and other accounts.			\$4,321,614
23	Total number of employees of electric department at end of year including administrative, operating, maintenance, construction and other employees (including part-time employees)			48

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					
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9					
10					
11		NONE			
12					
13					
14					
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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	420,904			420,904
5	Commissions				
6	Other (list according to major classes)				
7					
8					
9					
10	Total Revenues	420,904	0	0	420,904
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)	420,904	0	0	420,904

INTERCHANGE POWER (Included in Account 555)

1. Report below the kilowatt-hours received and delivered during the year and the net charge or credit under interchange power agreements. shall be furnished in Part B, Details of Settlement for Interchange Power. If settlement for any transaction also includes credit or debit amounts other than for increment generation expenses, show such other component amounts separately, in addition to debit or credit for increment generation expenses, and give a brief explanation of the factors and principles under which such other component amounts were determined. If such settlement represents the net of debits and credits under an interconnection, power pooling, coordination, or other such arrangement, submit a copy of the annual summary of transactions and billings among the parties to the agreement. If the amount of settlement reported in this schedule for any transaction does not represent all of the charges and credits covered by the agreement, furnish in a footnote a description of the other debits and credits and state the amounts and accounts in which such other amounts are included for the year.

2. Provide subheadings and classify interchanges as to (1) Associated Utilities, (2) Nonassociated Utilities, (3) Associated Nonutilities, (4) Other Nonutilities, (5) Municipalities, (6) R.E.A. Cooperatives, and (7) Other Public Authorities. For each interchange across a state line place an "x" in column (b)

3. Particulars of settlements for interchange power

A. Summary of Interchange According to Companies and Points of Interchange

Line No.	Name of Company (a)	Inter-change Across State Lines (b)	Point of Interchange (c)	Voltage at Which Inter-changed (d)	Kilowatt-hours			Amount of Settlement (h)
					Received (a)	Delivered (f)	Net Difference (g)	
1	NEPEX	X	TOWN LINE	115KV	322,372,698	235,886,495	86,486,203	4,769,115
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12	TOTALS				322,372,698	235,886,495	86,486,203	4,769,115

B. Details of Settlement for Interchange Power

Line No.	Name of Company (i)	Explanation (j)	Amount (k)
13	NEPEX	INTERCHANGE EXPENSES	4,769,115
14			
15			
16			
17			
18			
19			
20			
21	TOTAL		4,769,115

MONTHLY PEAKS AND OUTPUT

1. Report hereunder the information called for pertaining to simultaneous peaks established monthly (in kilowatts) and monthly output (in kilowatt-hours) for the combined sources of electric energy of respondent.

2. Monthly peak col. (b) should be respondent's maximum kw load as measured by the sum of its coincidental net generation and purchase plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system. Monthly peak including such emergency deliveries should be shown in a footnote with a brief explanation

as to the nature of the emergency.

3. State type of monthly peak reading (instantaneous 15, 30, or 60 minutes integrated.)

4. Monthly output should be the sum of respondent's net generation and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year should agree with line 15 above.

5. If the respondent has two or more power systems not physically connected, the information called for below should be furnished for each system.

Annual Report of The Town of Danvers

Line No.	Month (a)	Monthly Peak					Monthly Output (kwh) (See Instr. 4) (g)
		Kilowatts (b)	Day of Week (c)	Day of Month (d)	Hour (e)	Type of Reading (f)	
29	January	55,066	Thursday	7	1800	60 min	29,599,566
30	February	50,083	Monday	11	1900	60 min	25,911,233
31	March	50,256	Thursday	3	1900	60 min	27,371,579
32	April	41,069	Tuesday	2	2000	60 min	23,554,796
33	May	47,347	Friday	31	1700	60 min	23,870,050
34	June	66,413	Monday	24	1700	60 min	26,975,390
35	July	74,016	Friday	19	1600	60 min	32,616,983
36	August	68,688	Wednesday	21	1700	60 min	29,285,791
37	September	71,568	Wednesday	11	1600	60 min	26,444,632
38	October	47,923	Wednesday	2	1500	60 min	24,281,995
39	November	47,491	Monday	25	1800	60 min	24,733,125
40	December	52,143	Tuesday	17	1800	60 min	27,727,558
41						TOTAL	322,372,698

GENERATING STATIONS						Pages 58 through 66
GENERATING STATION STATISTICS (Large Stations)						Pages 58-59
(Except Nuclear)						
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								
6								
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42								
43								
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	Pond St.	Unattended Dist.	23,000	4,160		22,500	2				
5	Northland	Unattended Dist.	23,000	4,160		7,500	1				
6	Conant St.	Unattended Dist.	23,000	4,160		7,500	1				
7	Wood Electric	Unattended Dist.	23,000	4,160		40,000	2				
8	South Danvers #42	Unattended Dist.	115,000	23,000		150,000	3				
9	Cabot Road	Unattended Dist.	23,000	4,160		30,000	2				
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
			TOTALS			277,000	15	0			

OVERHEAD DISTRIBUTION LINES OPERATED

Line No.		Length (Pole Miles)		
		Wood Poles	Steel Towers	Total
1	Miles -- Beginning of Year	141.19	1.96	143.15
2	Added During Year			0.00
3	Retired During Year	0.81		0.81
4	Miles -- End of Year	140.38	1.96	142.34
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:		12,969	2,395	246,010.0
17	Additions during year:				
18	Purchased		1,139	28	1,832.5
19	Installed		181		
20	Associated with utility plant acquired				
21	Total Additions	0	1,320	28	1,832.5
22	Reductions during year:				
23	Retirements		119	32	3,542.5
24	Associated with utility plant sold				
25	Total Reductions	0		32	3,542.5
26	Number at end of year	#VALUE!	14,170	2,391	244,300.0
27	In stock		1,011	254	31,179.0
28	Locked meters on customers' premises		61		
29	Inactive transformers on system				
30	In customers' use				
31	In company's use		13,098		
32	Number at end of year		14,170	254	31,179.0

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		36.87	36.87	23kv & 5kv	0	
2						
3						
4						
5						
6						
7						
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9						
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41						
42						
43						
44	TOTALS	36.87 Miles	36.87		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	3495				246				2858	391
2											
3											
4											
5											
6											
7											
8											
9											
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51											
52	TOTALS	3495	0	0	0	246	0	0	0	2858	391

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 increase 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		

