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DEPARTMENT OF PUBLIC UTILITIES

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

CONDENSED FINANCIAL RETURN

FOR YEAR ENDED DECEMBER 31, 2014

2015 APR 21 AM 11 42

OFFICE OF THE CITY CLERK
CAMBRIDGE, MASSACHUSETTS

NSTAR Electric Company

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		
Operating Expenses:	SEE THE ATTACHED AUDITED INCOME STATEMENT FOR 2014 IN THE FERC FORM 1 FORMAT	
Operation Expense		
Maintenance Expense		
Depreciation Expense		
Amortization of Utility Plant		
Amortization of Property Losses		
Amortization of Investment Tax Credit		
Regulatory Debits, net		
Taxes other than Income Taxes		
Income Taxes		
Provisions for Deferred Federal Income Taxes		
Federal Income Taxes Deferred In Prior Years (Credit)		
Total Operating Expenses		
Net Operating Revenues		
Income from Utility Plant Leased to Others		
Other Utility Operating Income		
Total Utility Operating Income		
OTHER INCOME		
Income from Mdse. Jobbing & Contract Work		
Revenues from Merchandising, Jobbing and Contract Work		
(Less) Costs and Exp. of Merchandising, Job. & Contract Work		
Equity in Earnings of Subsidiary Companies, net		
Income from Nonutility Operations		
Nonoperating Rental Income		
Interest and Dividend Income		
Interest Charged to Construction-Debit		
Miscellaneous Nonoperating Income		
Total Other Income		
Total Income		
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization		
Other Income Deductions		
Total Income Deductions		
Income Before Interest Charges		
INTEREST CHARGES		
Interest on Long-Term Debt		
Amortization of Debt Discount and Expense		
Amortization of Premium on Debt-Credit		
Interest on Debt to Associated Companies		
Other Interest Expense		
Interest Charged to Construction-Credit		
Total Interest Charges		
Net Income		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
NSTAR Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2014/Q4

STATEMENT OF INCOME

Quarterly
1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable
5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility columnin a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	2,843,924,973	2,769,404,027		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	1,907,152,347	1,860,507,696		
5	Maintenance Expenses (402)	320-323	51,675,740	55,151,062		
6	Depreciation Expense (403)	336-337	182,008,563	173,842,045		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337				
8	Amort. & Depl. of Utility Plant (404-405)	336-337	4,382,604	4,381,931		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		7,804,177	40,630,959		
13	(Less) Regulatory Credits (407.4)		130,369	173,955		
14	Taxes Other Than Income Taxes (408.1)	262-263	134,775,571	127,581,205		
15	Income Taxes - Federal (409.1)	262-263	68,557,516	95,813,010		
16	- Other (409.1)	262-263	18,414,917	29,579,914		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	196,668,048	149,220,605		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	88,392,977	100,240,937		
19	Investment Tax Credit Adj. - Net (411.4)	266	-1,310,106	-1,339,500		
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)					
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		2,481,606,031	2,434,954,035		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		362,318,942	334,449,992		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
NSTAR Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2014/Q4

STATEMENT OF INCOME FOR THE YEAR (Continued)

9. Use page 122 for important notes regarding the statement of income for any account thereof.
10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purches, and a summary of the adjustments made to balance sheet, income, and expense accounts.
12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.
13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	
						1
2,843,924,973	2,769,404,027					2
						3
1,907,152,347	1,860,507,696					4
51,675,740	55,151,062					5
182,008,563	173,842,045					6
						7
4,382,604	4,381,931					8
						9
						10
						11
7,804,177	40,630,959					12
130,369	173,955					13
134,775,571	127,581,205					14
68,557,516	95,813,010					15
18,414,917	29,579,914					16
196,668,048	149,220,605					17
88,392,977	100,240,937					18
-1,310,106	-1,339,500					19
						20
						21
						22
						23
						24
2,481,606,031	2,434,954,035					25
362,318,942	334,449,992					26

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
NSTAR Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2014/Q4

STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
27	Net Utility Operating Income (Carried forward from page 114)		362,318,942	334,449,992		
28	Other Income and Deductions					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)					
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)					
33	Revenues From Nonutility Operations (417)		190,164	95,384		
34	(Less) Expenses of Nonutility Operations (417.1)					
35	Nonoperating Rental Income (418)					
36	Equity in Earnings of Subsidiary Companies (418.1)	119	765,973	771,910		
37	Interest and Dividend Income (419)		112,441	126,902		
38	Allowance for Other Funds Used During Construction (419.1)		3,811,967			
39	Miscellaneous Nonoperating Income (421)		11,105,006	16,652		
40	Gain on Disposition of Property (421.1)					
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		15,985,551	1,010,848		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)					
44	Miscellaneous Amortization (425)					
45	Donations (426.1)		150,373	835,354		
46	Life Insurance (426.2)		-1,640,032	-2,997,279		
47	Penalties (426.3)					
48	Exp. for Certain Civic, Political & Related Activities (426.4)		357,218	646,302		
49	Other Deductions (426.5)		-1,109,602	485,150		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		-2,242,043	-1,030,473		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	164,000	196,800		
53	Income Taxes-Federal (409.2)	262-263	4,032,181	-290,453		
54	Income Taxes-Other (409.2)	262-263	1,030,151	-20,128		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277				
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277				
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		5,226,332	-113,781		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		13,001,262	2,155,102		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		76,039,762	75,264,566		
63	Amort. of Debt Disc. and Expense (428)		2,238,974	2,365,378		
64	Amortization of Loss on Reaquired Debt (428.1)		999,391	1,953,196		
65	(Less) Amort. of Premium on Debt-Credit (429)		520,343	520,343		
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)					
68	Other Interest Expense (431)		-423,544	-10,492,869		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		2,027,157	510,854		
70	Net Interest Charges (Total of lines 62 thru 69)		76,307,083	68,059,074		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		299,013,121	268,546,020		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		299,013,121	268,546,020		

FOOTNOTE DATA

Schedule Page: 114 Line No.: 49 Column: c

Note that for the year ended December 31, 2014, the total amount of Public Education expenses in Account 426.5 includes a transmission related component of $0.

Schedule Page: 114 Line No.: 49 Column: d

Note that for the year ended December 31, 2013, the total amount of Public Education expenses in Account 426.5 includes a transmission related component of $0.

Schedule Page: 114 Line No.: 63 Column: d

For Q4, 2013 this balance was adjusted from $3,659,106 to $2,365,378.

The difference is in line 64.

Schedule Page: 114 Line No.: 64 Column: d

For Q4, 2013 this balance was adjusted from $659,468 to $1,953,196.

The difference is in line 63.

BALANCE SHEET

Title of Account	Balance End of Year	Title of Account	Balance End of Year
UTILITY PLANT		PROPRIETARY CAPITAL	
Utility Plant		CAPITAL STOCK	
		Common Stock Issued	
OTHER PROPERTY		Preferred Stock Issued	
AND INVESTMENTS		Capital Stock Subscribed	
Nonutility Property		Premium on Capital Stock	
Investment in Associated Companies			
Other Investments		Total	
Special Funds			
		SURPLUS	
Total Other Property and Investments		Other Paid-In Capital	
		Earned Surplus	
CURRENT AND ACCRUED ASSETS		Surplus Invested in Plant	
Cash			
Special Deposits		Total	
Working Funds			
Temporary Cash Investments		Total Propriety Capital	
Notes and Accounts Receivable			
Receivables from Associated Companies		LONG-TERM DEBT	
Materials and Supplies		Bonds	
Allowances		Advances from Associated Companies	
Prepayments		Other Long-Term Debt	
Rents Receivable			
Accrued Utility Revenues		Total Long-Term Debt	
Misc. Current and Accrued Assets			
		OTHER NON CURRENT LIABILITIES	
		Asset Retirement Obligations	
		Accumulated Provision for Pensions and Benefits	
Total Current and Accrued Assets		Total Other Noncurrent Obligations	
DEFERRED DEBITS		CURRENT AND ACCRUED	
Unamortized Debt Discount and Expense		LIABILITIES	
Temporary facilities		Notes Payable	
Unamortized Loss on Reacquired Debt		Accounts Payable	
		Payables to Associated Companies	
Reserve for Deferred Income Taxes		Customer Deposits	
Regulatory Assets		Taxes Accrued	
Miscellaneous Deferred Debits		Interest Accrued	
		Dividends Declared	
Total Deferred Debits		Matured Long-Term Debt	
		Matured Interest	
CAPITAL STOCK DISCOUNT		Tax Collections Payable	
AND EXPENSE		Misc. Current and Accrued Liabilities	
Discount on Capital Stock			
Capital Stock Expense		Total Current and Accrued Liabilities	
		DEFERRED CREDITS	
		Acc. Deferred Investment Tax Credit	
Total Capital Stock Discount and expense		Unamortized Premium on Debt	
		Customer Advances for Construction	
REACQUIRED SECURITIES		Regulatory Liabilities	
Reacquired Capital Stock		Other Deferred Credits	
Reacquired Bonds			
		Total Deferred Credits	
Total Reacquired Securities			
		RESERVES	
Total Assets and Other Debits		Reserves for Depreciation	
		Reserves for Amortization	
		Reserves for Uncollectible Accounts	
		Operating Reserves	
		Reserve for Depreciation and Amortization	
		of Nonutility Property	
		Reserves for Deferred Income Taxes	
		Total Reserves	
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction	
		Total Liabilities and Other Credits	

NOTES: SEE THE ATTACHED AUDITED BALANCE SHEET FOR 2014 IN THE FERC FORM 1 FORMAT.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
NSTAR Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2014/Q4

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	6,782,458,214	6,425,881,524
3	Construction Work in Progress (107)	200-201	272,775,946	208,190,468
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		7,055,234,160	6,634,071,992
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	1,979,348,907	1,843,166,683
6	Net Utility Plant (Enter Total of line 4 less 5)		5,075,885,253	4,790,905,309
7	Nuclear Fuel in Process of Ref., Conv.,Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		5,075,885,253	4,790,905,309
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		539,951	539,951
19	(Less) Accum. Prov. for Depr. and Amort. (122)		36,441	32,973
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	8,707,893	7,941,920
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		79,640	79,640
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		0	0
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets – Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		9,291,043	8,528,538
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		10,642,035	6,773,963
36	Special Deposits (132-134)		0	9,040,756
37	Working Fund (135)		0	0
38	Temporary Cash Investments (136)		0	0
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		226,929,365	238,130,844
41	Other Accounts Receivable (143)		95,743,097	11,588,231
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		40,565,642	41,574,311
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		40,554,695	27,297,777
45	Fuel Stock (151)	227	0	0
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	55,054,457	45,217,765
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	25,052,019	4,946,223

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
NSTAR Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2014/Q4

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	0	0
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		105,048,059	26,354,030
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		0	0
60	Rents Receivable (172)		131,416	114,672
61	Accrued Utility Revenues (173)		29,741,000	41,368,000
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		58,946	1,182,155
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		548,389,447	370,440,105
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		11,165,614	9,488,105
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	1,363,980,198	1,404,379,511
73	Prelim. Survey and Investigation Charges (Electric) (183)		1,327,978	0
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		-18	0
77	Temporary Facilities (185)		-2,710,280	-1,879,359
78	Miscellaneous Deferred Debits (186)	233	53,878,373	43,593,739
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		12,865,994	13,865,385
82	Accumulated Deferred Income Taxes (190)	234	63,896,752	60,845,943
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		1,504,404,611	1,530,293,324
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		7,137,970,354	6,700,167,276

FOOTNOTE DATA

Schedule Page: 110 Line No.: 72 Column: c

For Form 1 reporting purposes, the following reclassification of debit or credit balance accounts at December 31, 2014 are being included with Account 182.3 - Other Regulatory Assets. The balances are as follows:

Balance in Account 182.3	$1,283,582,220 Dr.
Reclass of balances from Account 254: Deferred DSM	62,384,765 Dr.
Reclass of balances to Account 254: Transition Reconciliation - Boston Edison	2,750,926 Dr.
Reclass of balances to Account 254: Transition Reconciliation - Commonwealth Electric Company	11,395,071 Dr.
Reclass of balances to Account 254: Transition Reconciliation - Cambridge Electric Company	688,439 Dr.
Reclass of balances to Account 254: Long term renewable contract adjustment	3,178,777 Dr.
Account 182.3 Being Reported	$1,363,980,198 Dr.

Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
NSTAR Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	end of 2014/Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	100	100
3	Preferred Stock Issued (204)	250-251	43,000,000	43,000,000
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		0	0
7	Other Paid-In Capital (208-211)	253	2,179,196,508	2,177,692,047
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	278,519,101	234,826,468
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	1,295,104	529,131
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	441,923	0
16	Total Proprietary Capital (lines 2 through 15)		2,502,452,736	2,456,047,746
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	0	0
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	1,800,000,000	1,800,000,000
22	Unamortized Premium on Long-Term Debt (225)		1,491,650	2,011,993
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		8,779,502	7,295,253
24	Total Long-Term Debt (lines 18 through 23)		1,792,712,148	1,794,716,740
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		0	0
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		28,809,127	8,447,002
29	Accumulated Provision for Pensions and Benefits (228.3)		242,076,316	118,010,000
30	Accumulated Miscellaneous Operating Provisions (228.4)		-134,000	0
31	Accumulated Provision for Rate Refunds (229)		33,500,000	33,300,000
32	Long-Term Portion of Derivative Instrument Liabilities		3,083,945	6,953,337
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		34,344,600	32,834,175
35	Total Other Noncurrent Liabilities (lines 26 through 34)		341,679,988	199,544,514
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		302,000,000	103,500,000
38	Accounts Payable (232)		217,311,381	247,245,467
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		70,919,466	139,854,545
41	Customer Deposits (235)		5,160,402	4,992,640
42	Taxes Accrued (236)	262-263	4,195,931	7,948,203
43	Interest Accrued (237)		17,587,364	16,198,293
44	Dividends Declared (238)		490,000	490,000
45	Matured Long-Term Debt (239)		0	0

Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
NSTAR Electric Company	(1) [x] An Original (2) [ ] A Resubmission	/ /	end of 2014/Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		1,398,011	2,010,700
48	Miscellaneous Current and Accrued Liabilities (242)		148,177,045	44,311,990
49	Obligations Under Capital Leases-Current (243)		0	0
50	Derivative Instrument Liabilities (244)		4,593,898	8,484,156
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		3,083,945	6,953,337
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		768,749,553	568,082,657
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		29,357,026	1,228,817
57	Accumulated Deferred Investment Tax Credits (255)	266-267	6,714,278	8,024,384
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	19,789,675	79,986,139
60	Other Regulatory Liabilities (254)	278	26,464,339	11,081,494
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	0	0
63	Accum. Deferred Income Taxes-Other Property (282)		1,143,462,163	1,028,807,088
64	Accum. Deferred Income Taxes-Other (283)		506,588,448	552,647,697
65	Total Deferred Credits (lines 56 through 64)		1,732,375,929	1,681,775,619
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		7,137,970,354	6,700,167,276

FOOTNOTE DATA

Schedule Page: 112 Line No.: 2 Column: c

Information on Formula Rates:

Page 106.2 lines 1 Amount stipulated per contract.

Schedule Page: 112 Line No.: 2 Column: d

Information on Formula Rates:

Page 106.2 lines 1 Amount stipulated per contract.

Schedule Page: 112 Line No.: 3 Column: c

Information on Formula Rates:

Page 106 lines 16, 19 and 23 Amount stipulated per contract.

Page 106.2 lines 1, 5 Amount stipulated per contract.

Schedule Page: 112 Line No.: 3 Column: d

Information on Formula Rates:

Page 106 lines 16, 19 and 23 Amount stipulated per contract.

Page 106.2 lines 1, 5 Amount stipulated per contract.

Schedule Page: 112 Line No.: 16 Column: c

Information on Formula Rates:

Page 106.2 lines 1, 5 Amount stipulated per contract.

Schedule Page: 112 Line No.: 16 Column: d

Information on Formula Rates:

Page 106.2 lines 1, 5 Amount stipulated per contract.

Schedule Page: 112 Line No.: 18 Column: c

Information on Formula Rates:

Page 106.2 lines 1, 5 Amount stipulated per contract.

Schedule Page: 112 Line No.: 18 Column: d

Information on Formula Rates:

Page 106.2 lines 1, 5 Amount stipulated per contract.

Schedule Page: 112 Line No.: 21 Column: c

Information on Formula Rates:

Page 106 lines 16, 19 and 23 Amount stipulated per contract.

Page 106.2 lines 1, 5 Amount stipulated per contract.

Schedule Page: 112 Line No.: 21 Column: d

Information on Formula Rates:

Page 106 lines 16, 19 and 23 Amount stipulated per contract.

FOOTNOTE DATA

Page 106.2 lines 1, 5 Amount stipulated per contract.

Schedule Page: 112 Line No.: 60 Column: c

For Form 1 reporting purposes, the following reclassification of debit or credit balance accounts at December 31, 2014 are being included with Account 254 - Other Regulatory Liabilities. The balances are as follows:

Balance in Account 254	$ 53,933,639 Dr.
Reclass of balances to Account 182:	
Deferred DSM	62,384,765 Cr.
Reclass of balances from Account 182:	
Transition Reconciliation - Boston Edison	2,750,926 Cr.
Reclass of balances from Account 182:	
Transition Reconciliation - Commonwealth Electric Company	11,395,071 Cr.
Reclass of balances from Account 182:	
Transition Reconciliation - Cambridge Electric Company	688,439 Cr.
Reclass of balances from Account 182:	
Long term renewable contract adjustment	3,178,777 Cr.
Account 254 Being Reported	$ 26,464,339 Cr.

STATEMENT OF EARNED SURPLUS

Account	Amount for Year	Inc/(Dec) from Preceding Year
Unappropriated Earned Surplus (at beginning of period)	$235,355,599	$210,422,678
Balance Transferred from Income	299,013,121	30,467,101
Miscellaneous Credits to Surplus	405,485	405,485
Miscellaneous Debits to Surplus	0	0
Appropriations of Surplus		
Net Additions to Earned Surplus	299,418,606	30,872,586
Dividends Declared-Preferred Stock	1,960,000	(163,342)
Dividends Declared-Common Stock	253,000,000	197,000,000
Unappropriated Earned Surplus (at end of period)	$279,814,205	$44,458,606

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Inc/(Dec) from Preceding Year
SALES OF ELECTRICITY		
Residential Sales..(Note A)	$1,104,931,557	$37,994,285
Commercial and Industrial Sales		
Small (or Commercial)..(Note B)	1,149,859,701	(18,948,491)
Large (or Industrial)..(Note C)	89,642,752	(8,556,326)
Public Street and Highway Lighting..(Note A)	11,598,681	(2,102,957)
Other Sales to Public Authorities		
Sales to Railroad and Railways		
Interdepartmental Sales		
Miscellaneous Electric Sales		
Total Sales to Ultimate Consumers	2,356,032,691	8,386,511
Sales for Resale	192,155,132	32,498,093
Less: Provision for Rate Refunds	6,600,000	1,200,000
Total Sales of Electricity	2,541,587,823	39,684,604
OTHER OPERATING REVENUES		
Forfeited Discounts	2,626,195	296,148
Miscellaneous Service Revenues	0	(110,639)
Sales of Water and Water Power		
Rent from Electric Property	11,953,004	876,257
Interdepartmental Rents		
Other Electric Revenues	287,757,951	33,774,576
Total Other Operating Revenues	302,337,150	34,836,342
Total Electric Operating Revenues	$2,843,924,973	$74,520,946

Note A: Restated based on customer type versus customer rate.
Note B: Changed from Small C/I in 2013 to Commercial in 2014.
Note C: Changed from Large C/I in 2013 to Industrial in 2014.

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	*Maintenance*	Total
Power Production Expenses	$	$	$
Electric Generation			
Steam Power			
Nuclear Power			
Hydraulic Power			
Other Power			
Other Power Supply Expenses	1,100,295,140		1,100,295,140
Total Power Production Expenses	1,100,295,140	0	1,100,295,140
Transmission Expenses..(Note D)	355,038,389	7,927,155	362,965,544
Distribution Expenses	68,743,949	43,748,585	112,492,534
Customer Accounts Expenses	235,504,254		235,504,254
Sales Expenses	2,240,786		2,240,786
Administrative and General Expenses	145,329,829		145,329,829
Total Electric Operation and Maintenance Expenses	$1,907,152,347	$51,675,740	$1,958,828,087

Note D: Includes $424,648 Regional Transmission and Market Op Expense

GAS OPERATING REVENUES

Account	Operating Revenues: Amount for Year	Operating Revenues: Increase or (Decrease) from Preceding Year
SALES OF GAS	NONE	NONE
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	NONE	NONE
Sales for Resale		
Total Sales of Gas	NONE	NONE
OTHER OPERATING REVENUES		
Miscellaneous Service Revenues		
Revenues from Transportation of Gas to Others		
Sales of Products Extracted from Natural Gas		
Revenues from Natural Gas Processed by Others		
Rent from Gas Property		
Interdepartmental Rents		
Other Gas Revenues		
Total Other Operating Revenues	NONE	NONE
Total Gas Operating Revenues	NONE	NONE

SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Steam Production	NONE	NONE	NONE
Manufactured Gas Production			
Other Gas Supply Expenses			
Total Production Expenses	NONE	NONE	NONE
Local Storage Expenses			
Transmission and Distribution Expense			
Customer Accounts Expense			
Sales Expense			
Administrative and General Expenses			
Total Gas Operation and Maintenance Expenses	NONE	NONE	NONE

March 31, 2015, 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.

Philip J. Lembo / Vice President and Treasurer

Jay S. Buth / Vice President, Controller and Chief Accounting Officer