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The Commonwealth of Massachusetts

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INFORMATION

RELATIVE TO

VOLUNTARY ASSOCIATIONS OWNING OR  
CONTROLLING PUBLIC SERVICE  
CORPORATIONS

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DECEMBER, 1919

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PRINTED UNDER THE DIRECTION OF THE  
SECRETARY OF THE COMMONWEALTH IN ACCORDANCE WITH  
CHAPTER 596, ACTS OF 1913



BOSTON  
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# The Commonwealth of Massachusetts

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## CHAPTER 596, ACTS OF 1913.

### AN ACT TO PROVIDE FOR PUBLICATION OF INFORMATION RELATIVE TO VOLUNTARY ASSOCIATIONS OWNING OR CONTROLLING PUBLIC SERVICE CORPORATIONS.

*Be it enacted, etc., as follows:*

SECTION 1. The commissioner of corporations, within thirty days after the passage of this act, shall transmit copies of all written instruments or declarations of trust and of amendments or additions thereto which have been filed in his office, in compliance with section two of chapter four hundred and forty-one of the acts of the year nineteen hundred and nine, to the secretary of the commonwealth, who shall cause the same to be printed as a public document. The commissioner of corporations shall, in the month of December, nineteen hundred and thirteen, and annually thereafter, transmit to the secretary of the commonwealth copies of all written instruments or declarations of trust, and any amendments or additions to such declarations theretofore in the custody of the commissioner, which were filed in his office during the year ending on the thirtieth day of November next preceding, in compliance with section two of chapter four hundred and forty-one of the acts of the year nineteen hundred and nine. The secretary shall annually cause such of said instruments, declarations of trust and amendments as have not been previously printed under his direction, together with such reports and information relating to the associations described in section two of said chapter four hundred and forty-one as the board of railroad commissioners or the board of gas and electric light commissioners may transmit to him for the purpose, to be printed as a public document.

SECTION 2. This act shall take effect upon its passage. [*Approved May 2, 1913.*]



# The Commonwealth of Massachusetts

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## DEPARTMENT OF CORPORATIONS AND TAXATION.

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BOSTON, December 23, 1919.

HON. ALBERT P. LANGTRY, *Secretary of the Commonwealth.*

DEAR SIR:— In compliance with the provisions of chapter 596, Acts of 1913, I have to report that no amendments to written instruments or declarations of trust have been filed with the Commissioner of Corporations during the year ending November the 30th last, under the provisions of section 2 of chapter 441, Acts of the year 1909.

Respectfully yours,

WILLIAM D. T. TREFRY,  
*Commissioner.*



# VOLUNTARY ASSOCIATIONS.

## DEPARTMENT OF PUBLIC UTILITIES.

THE COMMONWEALTH OF MASSACHUSETTS,  
DEPARTMENT OF PUBLIC UTILITIES,  
STATE HOUSE, BOSTON, March 16, 1920.

HON. ALBERT P. LANGTRY, *Secretary of the Commonwealth, State House, Boston, Mass.*

DEAR SIR: — Pursuant to the provisions of chapter 596 of the Acts of the year 1913, the Commissioners of the Department of Public Utilities have the honor to transmit herewith information relating to certain associations described in section 148 of chapter 742 of the Acts of the year 1914, said information being the balance sheets as of the respective dates stated, and the profit and loss statements for the fiscal years then ending, as furnished said Commissioners at its request by the respective associations named.

For the Commissioners,

HENRY C. ATTWILL,  
*Chairman.*

### BOSTON ELECTRIC ASSOCIATES.

BALANCE SHEET, OCTOBER 1, 1919.

	<i>Assets.</i>	
Capital stock of subsidiary companies, <sup>1</sup>	. . . . .	\$45,800 00
Notes receivable: —		
Buzzards Bay Electric Company, . . . . .	\$407,405 20	
Pepperell Electric Light Company, . . . . .	5,100 00	
Shirley Electric Company, . . . . .	5,000 00	
Tyngsboro Electric Light Company, . . . . .	1,100 00	
Vineyard Lighting Company, . . . . .	192,375 99	
Other promisors, . . . . .	126,280 84	
	737,262 03	
Cash and accounts receivable, . . . . .		34,656 49
		\$817,718 52

<sup>1</sup> Includes (at par): —

Buzzards Bay Electric Company, 105 shares at \$100, . . . . .	\$10,500 00
Vineyard Lighting Company, 245 shares at \$100, . . . . .	24,500 00
Vineyard Haven Gas & Electric Light Co., 95 shares at \$100, . . . . .	9,500 00
Citizens' Gas & Electric Co. of Nantucket, 16 shares at \$100, . . . . .	1,600 00
Shirley Electric Company, 74 shares at \$50, . . . . .	3,700 00

*Liabilities.*

Common shares, . . . . .	\$150,000 00
Preferred shares, . . . . .	596,100 00
Scrip dividend, . . . . .	8,362 50
Deferred dividend, . . . . .	31,996 05
Special naval account, . . . . .	15,350 00
Surplus, . . . . .	* 15,909 97
	<hr/>
	\$817,718 52

*Profit and Loss Account, Year ending October 1, 1919.*

	<i>Dr.</i>	<i>Cr.</i>
Balance October 1, 1918, . . . . .		\$14,262 42
Interest received from companies, . . . . .		42,028 28
Dividends received from companies, . . . . .		112 00
Bad debts, . . . . .	\$5,578 73	
Dividends, . . . . .	34,914 00	
Balance October 1, 1919, . . . . .	15,909 97	
	<hr/>	<hr/>
	\$56,402 70	\$56,402 70

## CAMBRIDGE ELECTRIC SECURITIES COMPANIES.

## BALANCE SHEET, DECEMBER 31, 1919.

*Assets.*

7,238 shares Cambridge Electric Light Company.

*Liabilities.*

7,238 shares Cambridge Electric Securities Company.

*Profit and Loss Account, Year ending December 31, 1919.*

	<i>Dr.</i>	<i>Cr.</i>
January 1, 1919, balance, . . . . .	\$310 51	
February 1, 1919, Cambridge Electric Light Co., dividend on 7,238 shares, . . . . .		\$21,714 00
May 1, 1919, Cambridge Electric Light Co., dividend on 7,238 shares, . . . . .		21,714 00
June 30, 1919, Cambridge Electric Light Co., dividend on 7,238 shares (special), . . . . .		28,952 00
August 1, 1919, Cambridge Electric Light Co., dividend on 7,238 shares, . . . . .		21,714 00
November 1, 1919, Cambridge Electric Light Co., dividend on 7,238 shares, . . . . .		21,714 00
December 18, 1919, Cambridge Electric Light Co., dividend on 7,238 shares (special), . . . . .		28,952 00
February 1, 1919, dividend on 7,238 shares, . . . . .	21,714 00	
May 1, 1919, dividend on 7,238 shares, . . . . .	21,714 00	
June 30, 1919, dividend on 7,238 shares (special), . . . . .	24,609 20	
August 1, 1919, dividend on 7,238 shares, . . . . .	21,714 00	
November 1, 1919, dividend on 7,238 shares, . . . . .	21,714 00	
December 18, 1919, dividend on 7,238 shares (special), . . . . .	28,952 00	
Cash paid trustees for services, . . . . .	4,032 29	
	<hr/>	<hr/>
	\$144,760 00	\$144,760 00



## CENTRAL ELECTRIC TRUSTEES OF MASSACHUSETTS.

FINANCIAL STATEMENT, JUNE 30, 1919.

<i>Assets.</i>		
Shirley Electric Co., preferred stock, . . . . .		\$15,000 00
Shirley Electric Co., common stock, . . . . .		30,950 00
Milford Light & Power Co., preferred stock, . . . . .		26,900 00
Milford Light & Power Co., common stock, . . . . .		130,600 00
Tyngsboro Electric Light Co., common stock, . . . . .		6,450 00
Notes receivable: —		
Pepperell Electric Light & Power Co., . . . . .	\$55,282 71	
Hollis Electric Light Co., . . . . .	6,950 00	
Tyngsboro Electric Light Co., . . . . .	23,900 00	
Milford Light and Power Co., . . . . .	7,395 20	
Other promisors, . . . . .	5,132 12	
	<hr/>	98,660 03
Cash and accounts receivable, . . . . .		3,588 82
Interest receivable, . . . . .		9,699 31
Dividends receivable, . . . . .		450 00
		<hr/>
		\$322,298 16
<i>Liabilities.</i>		
Preferred stock, . . . . .		\$177,600 00
Preferred stock, temporary certificate, . . . . .		93,000 00
Accrued preferred dividends, . . . . .		5,892 00
Accounts payable, . . . . .		5,790 52
Surplus, . . . . .	\$42,251 57	
Loss twelve months, . . . . .	2,235 93	
	<hr/>	40,015 64
		<hr/>
		\$322,298 16

*Profit and Loss Account, Year ending June 30, 1919.*

	<i>Dr.</i>	<i>Cr.</i>
Dividends, . . . . .		\$326 50
Interest, . . . . .		6,553 54
Commission, . . . . .		1,634 27
Interest on bank balances, . . . . .		10 10
Preferred dividends, . . . . .	\$10,248 00	
Office expense, . . . . .	166 62	
Incidental expense, . . . . .	35 72	
Legal expense, . . . . .	310 00	
Balance June 30, 1919, . . . . .		2,235 93
	<hr/>	
	\$10,760 34	\$10,760 34

## CENTRAL MASSACHUSETTS LIGHT &amp; POWER COMPANY.

BALANCE SHEET, JULY 1, 1919.

*Assets.*

Securities: —

Received for preferred and common shares of the Central Massachusetts Light & Power Company issued under declaration of trust dated June 26, 1912, and contract dated June 28, 1912: —	
1,500 shares Central Massachusetts Electric Co.	
570 shares Ware Electric Company.	
1,528 shares Union Light & Power Company.	
400 shares Blackstone Electric Light Company, . . . . .	\$40,000 00
750 shares Ware Electric Company, . . . . .	75,000 00
2,700 shares Union Light & Power Company, . . . . .	270,000 00
2,280 shares Central Massachusetts Electric Co., . . . . .	232,900 00

## Notes receivable:—

Central Mass. Electric Co., . . . . .	\$70,000 00	
Blackstone Electric Light Company, . . . . .	4,000 00	
		\$74,000 00
Cash, . . . . .		14,508 45
Dividends receivable, . . . . .		14,085 34
Interest accrued on investments, . . . . .		763 31
Central Mass. Electric Co., suspense, . . . . .		27,612 00
		<hr/>
		\$748,869 10

*Liabilities.*

## Capital:—

Preferred and common shares issued under declaration of trust dated June 26, 1912, and contract dated June 28, 1912:—		
6,500 common shares.		
6,500 preferred shares.		
Cash, preferred shares, . . . . .	\$699,200 00	
Received under declaration of trust dated June 26, 1912, and contract dated June 28, 1912:—		
Surplus paid in, . . . . .		25,000 00
Reserve for dividends, preferred, . . . . .		13,492 00
Surplus, profit and loss balance, . . . . .		11,177 10
		<hr/>
		\$748,869 10

*Profit and Loss Account, Year ending June 30, 1919.*

	<i>Dr.</i>	<i>Cr.</i>
Balance July 1, 1918, . . . . .		\$5,333 12
Dividends, including cash reserved for dividends on shares owned in sundry companies:—		
Central Massachusetts Electric Company, . . . . .		28,087 50
Union Light & Power Company, . . . . .		34,902 00
Ware Electric Company, . . . . .		9,240 00
Blackstone Electric Light Company, . . . . .		3,200 00
Interest earned on investments, . . . . .		7,080 41
Interest received on bank balances, . . . . .		1,156 37
Received account accrued dividends on preferred shares, . . . . .		1,620 68
General expense, . . . . .	\$2,477 81	
Dividends, preferred shares, . . . . .	75,665 00	
Selling expense, preferred shares, . . . . .	1,000 00	
Loss on preferred shares sold at \$95 each, . . . . .	220 00	
Interest paid on subscriptions, . . . . .	80 17	
Balance July 1, 1919, . . . . .	11,177 10	
	<hr/>	
	\$90,620 08	\$90,620 08

## COMMONWEALTH GAS &amp; ELECTRIC COMPANIES.

## BALANCE SHEET, JULY 1, 1919.

*Assets.*

## Securities:—

Received for preferred and common shares of the Commonwealth Gas & Electric Companies issued under agreement and declaration of trust dated September 19, 1910, and certain contracts dated September 7, 1910, and September 19, 1910, and subsequent contracts:—		
3,750 shares Athol Gas & Electric Company.		
2,700 shares Marlboro-Hudson Gas Company.		
3,820 shares Athol Gas & Electric Company, . . . . .	\$466,000 00	
Cash, . . . . .		2,927 99
		<hr/>
		\$468,927 99

*Liabilities.*

## Capital:—

Preferred and common shares issued under agreement and declaration of trust dated September 19, 1910, and contracts dated September 7, 1910, and September 9, 1910:—

10,005 common shares (no expressed value, 5,962 shares held in trust).

11,337½ preferred shares (par value \$100 each).

Preferred shares, cash, . . . . .	\$465,000 00
Surplus, . . . . .	3,927 99
	<hr/>
	\$468,927 99

*Profit and Loss Account, Year ending June 30, 1919.*

	<i>Dr.</i>	<i>Cr.</i>
Balance, July 1, 1918, . . . . .		\$11,806 53
Dividends, including cash reserved for dividends on shares owned in sundry companies:—		
Athol Gas & Electric Company, . . . . .	\$28,580 00	
Marlboro-Hudson Gas Company, . . . . .	8,100 00	
	<hr/>	36,680 00
Interest earned on investments, . . . . .		1,275 00
Interest received on bank balances, . . . . .		153 10
Other income, . . . . .		12,154 04
Salaries and other expenses, . . . . .	\$4,680 90	
Dividends, preferred shares, . . . . .	51,055 50	
Refund account services, . . . . .	\$37 70	
Interest and taxes, . . . . .	1,566 58	
Balance June 30, 1919, . . . . .	3,927 99	
	<hr/>	
	\$62,068 67	\$62,068 67

## MASSACHUSETTS GAS COMPANIES.

## BALANCE SHEET, DECEMBER 31, 1919.

<i>Assets.</i>		
Property account, <sup>1</sup> . . . . .		\$61,031,194 50
Cash in banks, . . . . .		519,675 12
Notes receivable:—		
Citizens' Gas Light Company of Quincy, . . . . .	\$166,122 04	
Other promisors, . . . . .	200,000 00	
	<hr/>	366,122 04
Accounts receivable, . . . . .		8,796 28
Bond discount suspense, . . . . .		261,581 17
Mass. Gas Companies' bonds, issue of January 1, 1909, in treasury, . . . . .		155,552 25
Accounts receivable, Liberty Bonds, employees' subscriptions, . . . . .		63,370 66
Mass. Gas Companies' common shares, account employees, . . . . .		9,244 30
	<hr/>	
		\$62,415,536 32

<sup>1</sup> Includes:—

250,000 shares New England Fuel & Transportation Company.

151,116 shares Boston Consolidated Gas Company.

23,000 shares East Boston Gas Company.

5,600 shares Newton & Watertown Gas Light Company.

7,430 shares Citizens' Gas Light Company of Quincy.

1,187½ shares New England Manufacturing Company.

3,847½ shares Beacon Oil Company.

\$109,000 first mortgage bonds, J. B. B. Coal Company.

*Liabilities.*

Capital:—		
Preferred shares, . . . . .	\$25,000,000 00	
Common shares, . . . . .	25,000,000 00	
		<u>\$50,000,000 00</u>
Twenty-year bonds due 1920, . . . . .		4,476,000 00
Twenty-year bonds due 1931, . . . . .		4,000,000 00
Accrued bond interest, . . . . .		15,000 00
Accounts payable, . . . . .		41,141 39
Reserve for taxes, . . . . .		117,528 07
Accrued dividends on preferred shares, . . . . .		83,333 33
Reserved for dividends on common shares, . . . . .		291,666 67
Reserved for depreciation of securities, . . . . .		107,178 85
Due banks and others account of Liberty Bond subscriptions, . . . . .		109,250 00
Surplus, . . . . .		<u>3,174,438 01</u>
		<u>\$62,415,536 32</u>

*Profit and Loss Account, Year ending December 31, 1919.*

	<i>Dr.</i>	<i>Cr.</i>
Balance January 1, 1919, . . . . .		\$3,077,379 30
Dividends received, . . . . .		3,336,497 00
Interest received, . . . . .		75,737 30
Interest on bonds and notes, . . . . .	\$402,060 86	
General expenses, . . . . .	163,114 73	
Dividend on common shares, . . . . .	1,750,000 00	
Dividend on preferred shares, . . . . .	1,000,000 00	
Balance December 31, 1919, . . . . .	<u>3,174,438 01</u>	
	<u>\$6,489,613 60</u>	<u>\$6,489,613 60</u>

## MASSACHUSETTS LIGHTING COMPANIES.

## BALANCE SHEET, JUNE 30, 1919.

*Assets.*

Stocks, <sup>1</sup> . . . . .	\$4,813,368 53
Notes receivable:—	
Adams Gas Light Company, . . . . .	\$99,000 00
Arlington Gas Light Company, . . . . .	275,000 00
Ayer Electric Light Company, . . . . .	26,500 00

<sup>1</sup> Includes:—	No. of Shares.	Par Value.
Adams Gas Light Company, . . . . .	600	\$60,000 00
Arlington Gas Light Company, . . . . .	4,500	450,000 00
Ayer Electric Light Company, . . . . .	300	30,000 00
Clinton Gas Light Company, . . . . .	366	183,000 00
Gloucester Gas Light Company, . . . . .	4,188	209,400 00
Harvard Gas & Electric Company, . . . . .	120	12,000 00
Leominster Electric Light & Power Company, . . . . .	2,200	220,000 00
Leominster Gas Light Company, . . . . .	1,347	134,700 00
Lexington Gas Company, . . . . .	400	40,000 00
Milford Electric Light & Power Company, . . . . .	1,325	132,500 00
Milford Gas Light Company, . . . . .	713	71,300 00
Mill River Electric Light Company, . . . . .	150	15,000 00
North Adams Gas Light Company, . . . . .	4,000	400,000 00
Northampton Electric Lighting Company, . . . . .	1,174	117,400 00
Northampton Gas Light Company, . . . . .	6,225	155,625 00
Spencer Gas Company, . . . . .	968	96,800 00
Williamstown Gas Company, . . . . .	400	40,000 00
Worcester County Gas Company, . . . . .	1,509	150,900 00
The Light, Heat & Power Corporation, . . . . .	10,000	500,000 00
Gas and Electric Improvement Company, . . . . .	1,000	100,000 00
Stamford Light, Heat & Power Company, . . . . .	80	8,000 00

Notes receivable — *Con.*

Clinton Gas Light Company, . . . . .	\$53,000 00	
Gloucester Gas Light Company, . . . . .	28,500 00	
Harvard Gas & Electric Company, . . . . .	31,000 00	
Leominster Electric Light & Power Company, . . . . .	111,500 00	
Leominster Gas Light Company, . . . . .	31,000 00	
Milford Electric Light & Power Company, . . . . .	8,500 00	
Milford Gas Light Company, . . . . .	60,000 00	
Mill River Electric Light Company, . . . . .	12,000 00	
North Adams Gas Light Company, . . . . .	343,000 00	
Northampton Electric Lighting Company, . . . . .	58,500 00	
Northampton Gas Light Company, . . . . .	30,000 00	
Spencer Gas Company, . . . . .	76,000 00	
Williamstown Gas Company, . . . . .	41,000 00	
Worcester County Gas Company, . . . . .	71,000 00	
The Light, Heat & Power Corporation, . . . . .	210,500 00	
Gas & Electric Improvement Company, . . . . .	22,000 00	
	<hr/>	\$1,588,000 00
Cash, . . . . .		192,896 46
Interest and dividends accrued, . . . . .		86,921 73
Accounts receivable, . . . . .		405,768 08
		<hr/>
		\$7,086,954 80

*Liabilities.*

## Share capital:—

46,169 common shares (no expressed value).		
55,331 preferred shares (at their expressed value as stated in the certificates),	\$5,533,100 00	
Debenture bonds, . . . . .	1,044,000 00	
Notes payable, . . . . .	50,000 00	
Accounts payable, . . . . .	283 35	
Reserve for dividend (payable July 15, 1919), . . . . .	82,996 50	
Interest and taxes accrued, . . . . .	19,252 98	
Surplus:—		
Paid-in, . . . . .	\$328,114 35	
Earned, . . . . .	29,207 62	
	<hr/>	357,321 97
		<hr/>
		\$7,086,954 80

*Profit and Loss Account, Year ending June 30, 1919.*

	<i>Dr.</i>	<i>Cr.</i>
Balance June 30, 1918, . . . . .		\$27,151 86
Interest, . . . . .		154,976 92
Dividends, . . . . .		268,316 26
Miscellaneous income, . . . . .		1,655 90
Expenses, . . . . .	\$10,591 98	
Taxes, . . . . .	14,273 86	
Interest, . . . . .	66,041 48	
Dividends, . . . . .	331,986 00	
Balance June 30, 1919, . . . . .	29,207 62	
	<hr/>	
	\$452,100 94	\$452,100 94

## NEW ENGLAND COMPANY.

## BALANCE SHEET, DECEMBER 31, 1919.

<i>Assets.</i>	
Plant and property investment, <sup>1</sup>	\$4,705,578 76
Securities investment, <sup>2</sup>	6,823,100 00
Redemption funds,	202,100 00
Apportionment accounts,	13,321 67
Prepaid accounts,	1,462 42
Cash, current funds,	8,346 84
Cash, special funds,	50,508 65
Accounts receivable or accrued,	591,226 87
Bills receivable and accrued interest,	48,560 80
	\$12,444,206 01

<i>Liabilities.</i>	
Capital stock:—	
First preferred,	\$1,079,800 00
Second preferred,	2,720,000 00
Common,	5,000,000 00
	\$8,799,800 00
First mortgage bonds,	81,100 00
Ten-year debenture bonds,	2,519,000 00
Collateral trust bonds (assumed),	119,000 00
Two and one-half year coupon notes,	97,500 00
Accounts payable or accrued,	186,459 47
Employees stock subscriptions,	60,268 13
Reserve accounts,	159,163 20
Surplus,	421,915 21
	\$12,444,206 01

*Profit and Loss Account, Year ending December 31, 1919.*

	<i>Dr.</i>	<i>Cr.</i>
Balance December 31, 1918,		\$518,814 21
Securities owned,		530,219 74
Miscellaneous sources,		109,211 48
Bond and note interest,	\$158,078 69	
Other interests,	10,643 62	
Sinking fund,	1,184 15	
Contractual obligations,	17,461 82	
Amortization,	80,000 00	
Miscellaneous,	50,025 65	
Dividends,	418,936 29	
Balance December 31, 1919,	421,915 21	
	\$1,158,245 43	\$1,158,245 43

<sup>1</sup> Includes:—

Lands, buildings, etc.,	\$1,971,017 45
Excess valuation above par of securities itemized in "securities investment,"	2,000,000 00
Construction advances,	734,561 31

<sup>2</sup> Includes:—

New England Power Company, common,	\$3,800,000 00
Connecticut River Power Company, common,	1,500,000 00
Rhode Island Power Transmission Company, common,	500,000 00
Deerfield River Power Company, common,	10,000 00
Bellows Falls Power Company, common,	127,500 00
Power Construction Company, common,	30,000 00
Connecticut River Conservation Company, common,	124,000 00
New England Power Company, preferred,	17,200 00
Bellows Falls Power Company, preferred,	611,300 00
Connecticut River Power Company, preferred,	103,100 00



## NORTH BOSTON LIGHTING PROPERTIES.

BALANCE SHEET, JUNE 30, 1919.

<i>Assets.</i>	
Stock owned, <sup>1</sup> . . . . .	\$7,588,402 50
Cash, . . . . .	9,497 49
Accounts receivable, . . . . .	4,693 14
Notes receivable: —	
Eastern Massachusetts Electric Company, . . . . .	33,000 00
Prepaid interest, . . . . .	942 41
Investments, . . . . .	5,000 00
Suspense (debt discount and expense), . . . . .	8,922 50
	\$7,650,458 04
<i>Liabilities.</i>	
Accounts payable, . . . . .	\$383 33
Notes payable, . . . . .	35,000 00
Accrued taxes and interest, . . . . .	750 00
Coupon notes at 6 per cent, due December 15, 1922, . . . . .	300,000 00
Preferred shares (69,645 $\frac{1}{2}$ shares at \$100 par), . . . . .	6,964,512 50
Common shares (30,378 $\frac{1}{16}$ shares, no par value).	
Surplus, . . . . .	349,812 21
	\$7,650,458 04

*Profit and Loss Account, Year ending June 30, 1919.*

	<i>Dr.</i>	<i>Cr.</i>
Balance July 1, 1918, . . . . .		\$346,982 98
Dividends from stocks owned, . . . . .		430,741 25
Interest revenues, etc., . . . . .		4,221 63
Adjustments, . . . . .		6,067 90
Expenses, . . . . .	\$7,073 69	
Interest paid, . . . . .	13,263 86	
Dividends paid, . . . . .	417,864 00	
Balance June 30, 1919, . . . . .	349,812 21	
	\$788,013 76	\$788,013 76

## OLD COLONY LIGHT &amp; POWER ASSOCIATES.

BALANCE SHEET, JULY 1, 1919.

<i>Assets.</i>	
Securities: —	
Received for preferred and common shares of the Old Colony Light and Power Associates under declaration of trust dated May 16, 1913: —	
1,200 shares Plymouth Electric Light Co.	
350 shares Provincetown Light & Power Co.	
1,952 shares Plymouth Electric Light Co., . . . . .	\$195,200 00
250 shares Provincetown Light & Power Co., . . . . .	25,000 00
Cash, . . . . .	1,214 45
	\$225,414 45

<sup>1</sup> Includes: —

Malden Electric Company, 9,523 shares.  
Malden and Melrose Gas Light Company, 19,932 shares.  
Salem Electric Lighting Company, 15,780 shares.  
Suburban Gas & Electric Company, 7,963 shares.  
Eastern Massachusetts Electric Company, 1,500 shares.

## Notes receivable:—

Provincetown Light & Power Co., . . . . .	\$18,000 00
Dividends receivable, . . . . .	1,006 00
Interest on investments, accrued, . . . . .	270 00
	<hr/>
	\$240,690 45

*Liabilities.*

## Capital:—

Preferred and common shares issued under declaration of trust dated May 16, 1913:—

1,550 preferred shares.  
4,800 common shares.

## Cash:—

2,382 preferred shares, } . . . . .	\$238,200 00
200 common shares, } . . . . .	
Profit and loss, surplus, . . . . .	2,490 45
	<hr/>
	\$240,690 45

*Profit and Loss Account, Year ending June 30, 1919.*

	<i>Dr.</i>	<i>Cr.</i>
Balance July 1, 1918, . . . . .		\$2,300 54
Dividends, including cash reserved for dividends on shares owned in sundry companies:—		
Plymouth Electric Light Co., . . . . .	\$25,216 00	
Provincetown Light & Power Co., . . . . .	3,600 00	
	<hr/>	28,816 00
Interest earned on investments, . . . . .		1,073 53
General expense, . . . . .	\$607 62	
Dividends paid, preferred shares, . . . . .	23,592 00	
Distribution, common shares, . . . . .	5,500 00	
Balance June 30, 1919, . . . . .	2,490 45	
	<hr/>	<hr/>
	\$32,190 07	\$32,190 07



**DEPARTMENT OF PUBLIC UTILITIES.**

THE COMMONWEALTH OF MASSACHUSETTS,  
DEPARTMENT OF PUBLIC UTILITIES,  
STATE HOUSE, BOSTON, May 28, 1920.

Hon. ALBERT P. LANGTRY, *Secretary of the Commonwealth, State House,  
Boston, Mass.*

DEAR SIR:— I am directed by the Commission to transmit to you, under the provisions of chapter 596 of the Acts of the year 1913, information relating to certain associations described in section 2 of chapter 441 of the Acts of 1909 as of the year ended December 31, 1919.

Yours very truly,

ANDREW A. HIGHLANDS,  
*Secretary.*

**BOSTON SUBURBAN ELECTRIC COMPANIES.**

BALANCE SHEET, DECEMBER 31, 1919.

<i>Assets.</i>	
Stocks of other companies, . . . . .	\$2,504,175 20
Bonds of other companies, . . . . .	150,000 00
Notes and indebtedness of other companies, . . . . .	1,295,217 22
Cash, . . . . .	376 22
Accrued income receivable, . . . . .	8,400 00
Organization, . . . . .	5,803 20
Preferred stock (B. S. E. Co.), 16 shares, . . . . .	643 87
Profit and loss dividend account, . . . . .	759,273 00
Total assets, . . . . .	\$4,723,888 71
<i>Liabilities.</i>	
Capital stock, preferred, 31,203, no par value, } . . . . .	\$2,331,180 49
Capital stock, common, 50,296, no par value, } . . . . .	1,100,800 00
Coupon notes, . . . . .	4,566 91
Notes, . . . . .	25,888 99
Accrued interest, . . . . .	759,273 00
Accrued preferred dividends payable, . . . . .	495 32
Vouchers payable, . . . . .	451,684 00
Profit and loss balance, credit, . . . . .	. . . . .
Total liabilities, . . . . .	\$4,723,888 71

*Profit and Loss Statement.*

	<i>Dr.</i>	<i>Cr.</i>
Credit balance December 31, 1918, . . . . .		\$450,683 67
Dividends on stock owned, . . . . .		8 00
Interest on bonds owned, . . . . .		6,750 00
Interest on notes, . . . . .		79,789 22
Other income (bank deposit), . . . . .		260 10
Salaries of officers and clerks, . . . . .	\$2,200 00	
Printing and stationery, . . . . .	10 15	
Legal expense, . . . . .	675 00	
Taxes, . . . . .	4,799 22	
Miscellaneous general expense, . . . . .	30,047 89	
Interest on coupon notes, . . . . .	48,042 73	
Profit and loss, debit adjustment, . . . . .	32 00	
Credit balance December 31, 1919, . . . . .	451,684 00	
	<hr/>	<hr/>
Total, . . . . .	\$537,490 99	\$537,490 99

## BOSTON AND WORCESTER ELECTRIC COMPANIES.

## BALANCE SHEET, DECEMBER 31, 1919.

*Assets.*

Stocks of other companies:—		
20,250 common shares, no stated value, } . . . . .		
600 preferred shares, B. & W. St. Ry. Co., } . . . . .		\$60,000 00
Bonds of other companies, . . . . .		181,200 00
Notes and indebtedness of other companies, . . . . .		270,000 00
Cash, . . . . .		3,255 35
Accrued income receivable, . . . . .		18,450 00

*Liabilities.*

Capital stock, preferred, 33,936 shares, no par value.		
Capital stock, common, 34,614 shares, no par value.		
Notes payable, . . . . .		\$190,000 00
Profit and loss balance, . . . . .		42,905 35

*Profit and Loss Statement.*

	<i>Dr.</i>	<i>Cr.</i>
Credit balance December 31, 1918, . . . . .		\$31,176 05
Interest on bonds owned, . . . . .		9,000 00
Interest on notes, . . . . .		14,971 66
Miscellaneous interest, . . . . .		94 97
Salaries of officers and clerks, . . . . .	\$225 00	
Printing and stationery, . . . . .	67 00	
Taxes, . . . . .	880 26	
Miscellaneous general expense, . . . . .	11,165 07	
Credit balance December 31, 1919, . . . . .	42,905 35	
	<hr/>	<hr/>
	\$55,242 68	\$55,242 68

## MASSACHUSETTS CONSOLIDATED RAILWAYS.

BALANCE SHEET, DECEMBER 31, 1919.

<i>Assets.</i>	
Stocks of other companies, . . . . .	\$1,363,478 83
Stocks of other companies pledged, . . . . .	177,000 00
Sundry investments pledged, . . . . .	43,233 94
Sundry investments unpledged, . . . . .	152,043 29
Notes of other companies, . . . . .	65,520 00
Cash, . . . . .	25 00
Deferred debits, . . . . .	1,241 25
Accounts receivable, . . . . .	14,219 35
Prepaid expenses, . . . . .	461 55
Organization expenses, . . . . .	4,553 73
Notes sold with endorsement, . . . . .	347,130 00
Total assets, . . . . .	\$2,168,906 94

<i>Liabilities.</i>	
Capital stock, preferred (7,046 shares), . . . . .	\$704,600 00
Capital stock, common (16,199 shares), . . . . .	—
Collateral trust notes, . . . . .	91,000 00
Accounts payable, . . . . .	57,770 49
Notes payable, . . . . .	230,726 23
Outstanding drafts, . . . . .	11,262 91
Contingent liability as endorser, . . . . .	347,130 00
Profit and loss balance, . . . . .	726,417 31
Total liabilities, . . . . .	\$2,168,906 94

*Profit and Loss Statement.*

	<i>Dr.</i>	<i>Cr.</i>
Credit balance December 31, 1918, . . . . .		\$738,002 91
Interest on notes, . . . . .		3,985 80
Miscellaneous interest, . . . . .		6,635 27
Other income, . . . . .		1,004 35
Salaries of officers and clerks, . . . . .	\$1,500 00	
Taxes, . . . . .	51 78	
Miscellaneous general expense, . . . . .	1,018 27	
Interest on bonds or coupon notes, . . . . .	20,808 11	
Profit and loss adjustments: —		
Credits, . . . . .		220 47
Debits, . . . . .	53 33	
Credit balance December 31, 1919, . . . . .	726,417 31	
Total, . . . . .	\$749,848 80	\$749,848 80

## MASSACHUSETTS ELECTRIC COMPANIES.

Company dissolved in accordance with vote of shareholders April 16, 1919, and certificate of dissolution filed with the Commissioner of Corporations and Taxation January 17, 1920.

No balance sheet, therefore, has been rendered.

## NEW ENGLAND INVESTMENT AND SECURITY COMPANY.

BALANCE SHEET, DECEMBER 31, 1919.

<i>Assets.</i>	
Stocks of other companies, . . . . .	\$11,700,239 91
Bonds of other companies, . . . . .	247,554 93
Notes and indebtedness of other companies, . . . . .	663,078 32
Cash, . . . . .	62,502 09
Accrued income receivable, . . . . .	4,202 29
Deposits account of dividends, . . . . .	3,032 00
Accounts receivable, . . . . .	593,922 75
	<hr/>
Total assets, . . . . .	\$13,274,532 29
<i>Liabilities.</i>	
Capital stock, preferred, . . . . .	\$112,100 00
Capital stock, common, . . . . .	100,000 00
	<hr/>
Total capital stock, . . . . .	\$212,100 00
Coupon notes, . . . . .	13,709,000 00
Accrued preferred dividends payable, . . . . .	2,242 00
Preferred dividend checks unpaid, . . . . .	790 00
Profit and loss balance, debit, . . . . .	649,599 71
	<hr/>
Total liabilities, . . . . .	\$13,274,532 29

*Profit and Loss Statement.*

	<i>Dr.</i>	<i>Cr.</i>
Debit balance December 31, 1918, . . . . .	\$643,693 95	
Dividends on stock owned, . . . . .		\$2,702 16
Interest on bonds owned, . . . . .		11,501 18
Interest on notes, . . . . .		37,876 12
Miscellaneous interest, . . . . .		1,247 18
Salaries of officers and clerks, . . . . .	5,665 00	
Printing and stationery, . . . . .	55 81	
Legal expense, . . . . .	1,260 50	
Taxes, . . . . .	3,306 48	
Miscellaneous general expense, . . . . .	4,383 36	
Interest on bonds or coupon notes, . . . . .	34,000 00	
Dividends on preferred stock, . . . . .	4,484 00	
Profit and loss debit adjustment, . . . . .	6,077 25	
Deficit balance December 31, 1919, . . . . .		649,599 71
	<hr/>	<hr/>
Total, . . . . .	\$702,926 35	\$702,926 35

## NEW HAMPSHIRE ELECTRIC RAILWAYS.

BALANCE SHEET, DECEMBER 31, 1919.

*Assets.*

Stocks of other companies, . . . . .	\$3,718,960 00
Bonds of other companies, . . . . .	543,000 00
Notes and indebtedness of other companies, . . . . .	1,542,500 00
Cash, . . . . .	1,598 58
Accrued income receivable, . . . . .	140,491 58
General investment, . . . . .	2,578,817 31
Treasury stock, preferred, . . . . .	600,500 00
Treasury stock, common, . . . . .	99,800 00
	<hr/>
Total assets, . . . . .	\$9,225,667 47

*Liabilities.*

Capital stock, preferred, . . . . .	\$4,000,000 00
Capital stock, common, . . . . .	4,000,000 00
	<hr/>
Total capital stock, . . . . .	\$8,000,000 00
Notes payable, . . . . .	1,009,600 00
Accrued interest on coupon notes or bonds, . . . . .	15,498 87
Profit and loss balance, credit, . . . . .	200,568 60
	<hr/>
Total liabilities, . . . . .	\$9,225,667 47

*Profit and Loss Statement.*

	<i>Dr.</i>	<i>Cr.</i>
Credit balance December 31, 1918, . . . . .		\$162,268 52
Dividends on stock owned, . . . . .		3,264 40
Interest on bonds owned, . . . . .		27,307 78
Interest on notes, . . . . .		71,791 75
Salaries of officers and clerks, . . . . .	\$1,975 00	
Printing and stationery, . . . . .	167 15	
Legal expense, . . . . .	150 00	
Miscellaneous general expense, . . . . .	256 41	
Interest on bonds or coupon notes, . . . . .	61,515 29	
Credit balance December 31, 1919, . . . . .	200,568 60	
	<hr/>	<hr/>
	\$264,632 45	\$264,632 45

## SPRINGFIELD RAILWAY COMPANIES.

## BALANCE SHEET, DECEMBER 31, 1919.

*Assets.*

Stocks of other companies, . . . . .	\$10,196,542 58
Cash, . . . . .	71,398 92
Deposits account of dividends, . . . . .	444 00
	<hr/>
Total assets, . . . . .	\$10,268,385 50

*Liabilities.*

Capital stock, preferred, . . . . .	\$3,387,900 00
Capital stock, common, . . . . .	6,800,000 00
	<hr/>
Total capital stock, . . . . .	\$10,187,900 00
Accrued preferred dividends payable, . . . . .	67,758 00
Preferred dividend checks unpaid, . . . . .	444 00
Profit and loss balance, credit, . . . . .	12,283 50
	<hr/>
Total liabilities, . . . . .	\$10,268,385 50

*Profit and Loss Statement.*

	<i>Dr.</i>	<i>Cr.</i>
Credit balance December 31, 1918, . . . . .		\$12,769 85
Miscellaneous interest, . . . . .		74 30
Salaries of officers and clerks, . . . . .	\$200 00	
Printing and stationery, . . . . .	32 47	
Legal expense, . . . . .	135 00	
Taxes, . . . . .	6 35	
Miscellaneous general expense, . . . . .	186 83	
Surplus balance December 31, 1919, . . . . .	12,283 50	
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	\$12,844 15	\$12,844 15

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