

A black and white photograph showing the words "MAINE PUBLIC SERVICE COMPANY" repeated many times. The text is arranged in a large, dense, triangular shape that points towards the top right. The words are stacked closely together, with some overlapping, creating a sense of depth and repetition. The background is a light, textured surface, possibly a wall or a large sheet of paper. The overall effect is one of a vast, unending sequence of the company's name.

# MAINE PUBLIC SERVICE COMPANY 1983 ANNUAL REPORT



BOARD OF DIRECTORS, Seated L/R: C. Hazen Stetson, G. Melvin Hovey, and Ralph A. Brown. Standing L/R: Donald F. Collins, Nathan L. Grass, Irwin F. Porter, Walter M. Reed, Jr., and D. James Daigle.

### *board of directors*

**RALPH A. BROWN**

Chairman of the Board  
Maine Public Service Company  
Presque Isle, Maine

**DONALD F. COLLINS**

President  
S. W. Collins Co.  
Caribou, Maine  
Chairman, Aroostock Trust Company  
Caribou, Maine

**D. JAMES DAIGLE**

President  
David D. Daigle Farms, Inc.  
Fort Kent, Maine and  
Orlando, Florida

**NATHAN L. GRASS**

President and Owner  
Belanger Farm Machinery, Inc.  
Caribou, Maine

**G. MELVIN HOVEY**

President and Chief Executive Officer  
Maine Public Service Company  
Presque Isle, Maine

**IRWIN F. PORTER**

Honorary Director  
Casco Northern Bank, N.A.  
Portland, Maine

**WALTER M. REED, JR.**

President  
Reed Farms, Inc.  
Fort Fairfield, Maine

**C. HAZEN STETSON**

Honorary Chairman of the Board  
Maine Public Service Company  
Presque Isle, Maine



## executive officers

G. MELVIN HOVEY  
President and  
Chief Executive Officer

FREDERICK C. BUSTARD  
Vice President  
Engineering and Operations

DONALD A. LINDSAY  
Vice President—Subsidiary

RALPH A. BROWN  
Chairman of the Board

PAUL R. CARIANI  
Treasurer, Secretary  
and Clerk

CLARENCE E. CAMBRIDGE  
Assistant Secretary and  
Assistant Treasurer



ANNUAL MEETING: Second Tuesday in May

PRINCIPAL OFFICE: 209 State Street  
Presque Isle, Maine 04769

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Transfer Agent: Manufacturers Hanover Trust  
Company, New York

Stock Registrar: Common Stock—  
Manufacturers Hanover Trust Company, New York

## five-year summary of selected financial data

	1983	1982	1981	1980	1979
<b>Operating Revenues</b> .....	<b>\$ 33,183,752</b>	<b>\$31,144,070</b>	<b>\$29,273,813</b>	<b>\$27,789,640</b>	<b>\$21,239,729</b>
<b>Net Income</b> .....	<b>\$ 6,333,486</b>	<b>\$ 4,660,426</b>	<b>\$ 3,297,458</b>	<b>\$ 2,487,842</b>	<b>\$ 2,802,916</b>
<b>Dividends on Preferred Stock</b> .....	<b>820,624</b>	<b>541,918</b>	<b>549,211</b>	<b>556,509</b>	<b>262,134</b>
<b>Net Income Available for Common Stock</b> .....	<b>\$ 5,512,862</b>	<b>\$ 4,118,508</b>	<b>\$ 2,748,247</b>	<b>\$ 1,931,333</b>	<b>\$ 2,540,782</b>
<b>Earnings Per Share of Common Stock</b>	<b>\$6.68</b>	<b>\$5.95</b>	<b>\$4.04</b>	<b>\$2.86</b>	<b>\$3.80</b>
<b>Dividends Per Share of Common Stock:</b>					
Declared Basis .....	<b>\$2.27</b>	<b>\$2.12</b>	<b>\$1.92</b>	<b>\$1.92</b>	<b>\$1.84</b>
Paid Basis .....	<b>\$2.22</b>	<b>\$2.07</b>	<b>\$1.92</b>	<b>\$1.90</b>	<b>\$1.79</b>
<b>Total Assets</b> .....	<b>\$102,574,857</b>	<b>\$88,639,629</b>	<b>\$75,558,271</b>	<b>\$68,613,583</b>	<b>\$62,879,849</b>
<b>Long-Term Debt Outstanding</b> .....	<b>\$ 30,827,432</b>	<b>\$40,280,040*</b>	<b>\$25,419,480</b>	<b>\$25,919,704</b>	<b>\$27,169,336</b>
Less amount due within one year ..	<b>445,504</b>	<b>446,560</b>	<b>506,368</b>	<b>505,664</b>	<b>1,228,128</b>
<b>Long-Term Debt</b> .....	<b>\$ 39,381,928</b>	<b>\$39,833,480</b>	<b>\$24,913,112</b>	<b>\$25,414,040</b>	<b>\$25,941,208</b>
<b>Redeemable Cumulative Preferred Stock</b> .....	<b>\$ 8,649,000</b>	<b>\$ 5,754,000</b>	<b>\$ 5,859,000</b>	<b>\$ 5,964,000</b>	<b>\$ 6,069,000</b>

\*Includes \$16,000,000 of short-term debt refinanced.

## *President's Letter*

### *to our Stockholders and Employees*

The year of 1983 brought many new challenges and a planned transition in the Company's management. The management changes are discussed in detail in the "Director and Executive Changes" section of this report.

The Company is a part-owner (1.46056%) in the Seabrook nuclear plant being constructed in Seabrook, New Hampshire, by the lead participant, Public Service of New Hampshire (PSNH). Our participation in these units continues to be a substantial cash burden.

A major accomplishment during the year was the Company's ability to sell \$24 million of securities: \$7 million of First Mortgage Bonds, \$9 million of Debentures, \$3 million of Preferred Stock, and approximately \$5 million of Common Stock. All of the proceeds from these financings were used to reduce the Company's short-term debt. Until such time as Seabrook Unit #1 is completed, in service, and allowed in rate base, we expect to continue to need substantial amounts of financing.

In 1981 the Maine Public Utilities Commission initiated an investigation into the power supply planning and purchases of Maine Public Service Company. As a result of this investigation, the Maine Public Utilities Commission ordered the Company to make a "good faith effort" to sell 50% of its Seabrook ownership. We have offered our ownership to all electric utilities in New England and New York State, without success. Therefore, as an alternative, we have encouraged the cancellation of Seabrook Unit #2 in an effort to comply with the Maine Public Utilities Commission's order.

Several of the Seabrook participants have announced their intent to sell part of their interest in Seabrook or to delay or cancel Unit #2. At a Special Seabrook Joint Owners Meeting held on September 8, 1983, the Connecticut participants (United Illuminating and Connecticut Light and Power) offered a resolution to cancel Seabrook Unit #2 immediately. This resolution, which required an 80% ownership agreement for passage, was defeated. Thirty-three percent of the owners, including Maine Public Service Company, voted for this resolution. An alternative resolution was then proposed, which passed unanimously, requiring Unit #2 expenditures to be kept at the lowest feasible level until fuel loading of Unit #1.

At the March 1, 1984, Joint Owners Meeting, four owners, (Central Maine Power Company, United Illuminating Company, Connecticut Light & Power Company, and New England Power Company) sponsored a resolution to cancel Unit #2. This resolution was again defeated, however, 39.88 percent of the owners, including Maine Public Service Company, voted for the resolution.

For the past year Management Analysis Company of San Diego, California, has been employed to act as an independent management overseer to the Seabrook project. They monitor and report directly to all owners on areas where problems may exist and where improvements can be made. In addition, representatives

of Fuel Supply Services were hired by PSNH to assist in the management and start-up of the project. The representatives from Fuel Supply Services, now on site, include those who were responsible for the recent successful start-up at Florida Power and Light Corporation's St. Lucie #2 nuclear plant. In addition, Mr. William B. Derrickson, who managed all phases of the St. Lucie #2 project, assumed the position of Senior Vice President—Nuclear Energy at PSNH and will take charge of the Seabrook Station construction.

New schedule and cost estimates compiled under the direction of PSNH, aided by United Engineers and Constructors and Yankee Atomic Electric Company, were presented at the March 1, 1984 Joint Owners Meeting. On the advice of Management Analysis Company (MAC) the Seabrook owners did not adopt the new schedule and cost estimates. PSNH said the new estimates assumed continuation of past practices at the site, and did not take into account sufficient changes of management structure and techniques which have and will continue to be implemented at the project. As a result, MAC recommended the new schedule and cost estimates not be adopted until the new management improvements are taken into account. Pending such determination, the Company has adopted the estimates for financial planning purposes. Based upon these estimates, the Company's cost including allowance for funds used during construction (AFUDC) is approximately \$78.8 million for Unit #1 and \$74.3 million for Unit #2. The new estimated in-service dates are July, 1986 for Unit #1 and December, 1990 for Unit #2.

Although there are numerous adverse news events occurring with regard to the construction of nuclear power plants, we have been assured by Management Analysis Company, United Engineers and Constructors, and PSNH that the construction of the Seabrook Units is of the highest quality and will be a safe operating plant.

The Company's service area continues to have a high unemployment rate; however, we have within our territory an abundance of natural resources, such as lumber and wood products, large areas of excellent farm land, and recently-discovered large mineral deposits.

The Company's largest industrial customer, American Kitchen Foods, Inc., (AKF), a large potato processor, filed for Chapter 11 (bankruptcy) on October 12, 1983 and is currently not operating. The J. R. Simplot Company of Boise, Idaho, through a new subsidiary, Simplot Processor's, Inc., (SPI) in conjunction with the City of Presque Isle offered to purchase the plant if certain financing could be obtained. The offer has been accepted by the Debtors and is awaiting approval of the Bankruptcy Court. If financing is obtained, the Company understands that SPI intends to operate the plant, make certain improvements and hopes to reach full production within several years.

Total consolidated operating revenues in 1983, including fuel adjustment revenues, were \$33,183,752. This is an increase of 6.5% over 1982. Base revenues, excluding fuel, were up 13.5%, reflecting an increase in primary sales and the impact of the rate increases granted in 1982.

Total consolidated kilowatt-hour sales were 600,083,000—up 7.5% from 1982. Primary kilowatt-hour sales, which reflect the Company's firm load, were 560,228,000—up 4% from 1982.

Our consolidated earnings rose to \$6.68 per share based on 825,254 average shares outstanding. This is a 12% (\$0.73) increase over 1982 earnings of \$5.95 per share based on 692,694 average shares outstanding. The improved earnings are the result of primary sales growth, rate increases received by the Company in 1982 and large amounts of AFUDC. Quality of earnings has shown some improvement with AFUDC representing 92% of net income in 1983 versus 103% in 1982 and 104% in 1981.

We expect 1984 common dividends to stockholders will contain a return of capital.

The Company's rates continue to be one of the lowest in New England primarily because of our generating mix. In 1983 our generation sources were: 46.5% nuclear, 24.7% hydro and only 28.8% fossil fuel.

1983 was a good hydro year. Hydro production was 118% above normal. The Maine Yankee nuclear plant operated at a record high level of output. In accordance with an assignment agreement with the Houlton Water Company, we acquired an additional share of the output of Maine Yankee, amounting to approximately 3.4 megawatts.

The Company received a favorable "Letter Ruling" from the Internal Revenue Service allowing the Company to issue tax-exempt bonds for "local system facilities." The Company qualifies for issuance of tax-exempt bonds under the so-called "Two County Rule" of the Internal Revenue Code, as our Company's service territory lies entirely within two contiguous counties, Aroostook and Penobscot.

In an effort to encourage conservation within our service area, the Company is promoting a three-part energy conservation program. We are offering rebates on energy efficient appliances; subsidized low-interest loans for energy conservation measures; and installing water heater insulation jackets, at no charge to the customer.

Despite continuing major challenges, the future of our Company looks encouraging. Financial forecasts indicate the Company's cash earnings and internally generated funds will improve significantly when Seabrook Unit #1 is completed, goes in service and this investment is allowed in rate base by the Maine Public Utilities Commission. Even though electric rates will increase significantly, they will still be competitive with other companies in New England.

We are making an aggressive effort to improve our communications and public relations with customers, regulators, and legislators; and in particular we expect our long and desirable relationship with the New Brunswick Electric Power Commission to continue.

The task of managing the Company efficiently is made easier by our talented and industrious team of officers, managers and employees. We truly appreciate their efforts. We also extend our thanks to you, our stockholders, for your dedication and loyalty to our Company. Rest assured that our management team is doing their best to justify your continued confidence in Maine Public Service Company.

Sincerely,

*G. Melvin Hovey*

G. Melvin Hovey  
President

Presque Isle, Maine

March 15, 1984

## Director and Executive Changes

Ralph A. Brown retired as Company President and Chief Executive Officer on June 1, 1983, after 27 years of loyal and devoted service to the Company. Mr. Brown was elected Chairman of the Board at the Annual Meeting in May, 1983 replacing C. Hazen Stetson. Mr. Stetson had served as Chairman for 16 years, and will remain active as Honorary Chairman and member of the Board.

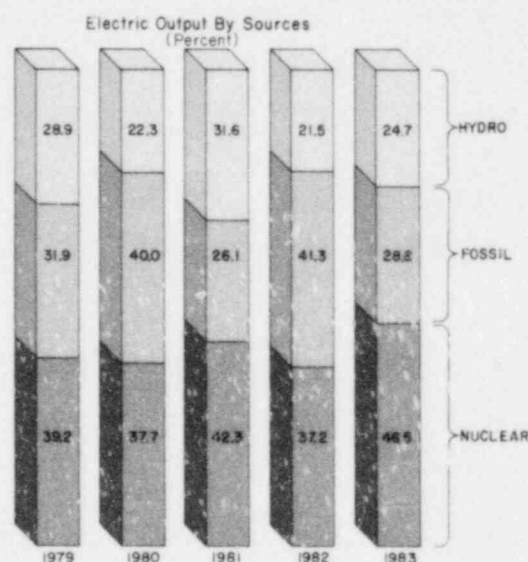
G. Melvin Hovey was elected President and Chief Executive Officer replacing Mr. Brown. Mr. Hovey has over 25 years experience with the Company including various management positions, and was Vice President of Engineering and Operations prior to his election as President.

Mr. Frederick C. Bustard was elected to the position of Vice President of Engineering and Operations succeeding Mr. Hovey. Mr. Bustard has been with the Company for more than 20 years, holding various engineering positions, and was Assistant to the President prior to his promotion to Vice President.

Frank E. Livingston, Treasurer, Secretary and Clerk retired effective March 1, 1983 after 35 years of faithful and dedicated service. Paul R. Cariani was elected to replace Mr. Livingston. Mr. Cariani's association with the Company dates back to November, 1977, and in 1978 he was appointed Assistant Treasurer, a position he held until his election as Treasurer, Secretary and Clerk.

The untimely death of Thomas L. Pinkham on March 16, 1983 created a vacancy on the Board of Directors. Mr. Pinkham had served on the Board for 11 years and was truly an outstanding business and community leader. He was a valuable source of experience, insight and advice, and his services to the Company will be greatly missed.

Replacing Mr. Pinkham on the Board is Nathan L. Grass, President and Owner of Belanger Farm Machinery, Inc., Caribou, Maine. Mr. Grass is active in civic affairs and a prominent business leader.





## *Analysis of Financial Condition and Review of Operations—1983*

### **Revenues and Energy Sales**

Consolidated operating revenues for 1983 established a new high, attaining \$33,183,752 as compared to \$31,144,070 in 1982 and \$29,273,813 in 1981. Base rate revenues (not including fuel cost recoveries) were \$2,549,734 (13.5%) over 1982, and \$5,029,456 (30.7%) over 1981. Growth in revenues over the past two years is primarily attributable to rate increases over this time period. The majority of fuel costs are embedded in the base rates, with only the related changes in the levels of fuel costs being reflected in fuel adjustment revenues. Fuel revenues decreased to \$11,627,465 in 1983 versus \$12,132,825 in 1982 and \$12,735,897 in 1981. Contributing factors to this reduction are the stabilization of fuel prices as well as the high levels of nuclear and hydro within the Company's generation mix.

Sales of energy reached 600,083 MWh in 1983 and were 7.5% greater than 1982 and 5.1% more than 1981. Residential energy sales in 1983 were 2.3% greater than 1982 whereas sales to small commercial and industrial customers gained 3.3% and large commercial and industrial sales increased 6.8%. In 1982 residential energy sales were .8% over those of 1981, small commercial and industrial sales were .7% above 1981 and large commercial and industrial sales were 1.8% less than 1981. On October 12, 1983, the Company's largest single industrial customer, American Kitchen Foods, Inc., (AKF) with subsidiaries in the Company's service area, filed a Chapter 11 petition under the Federal Bankruptcy Code. Gross revenues associated with this customer were approximately \$1,600,000 in 1983 and \$1,800,000 in 1982. A portion of the loss in sales is expected to be absorbed by other potato processing plants in our service area. The J. R. Simplot Company of Boise, Idaho (Simplot) in conjunction with the City of Presque Isle, Maine has offered to purchase the AKF facility. The offer has been accepted by the Debtors and is awaiting approval by the Bankruptcy Court. It is our understanding that Simplot has formed a subsidiary corporation, Simplot Processors, Inc., (SPI), and has designated that entity as the ultimate purchaser of the AKF assets. Financing required to purchase and improve the AKF facility has not yet been obtained, although the Company understands that necessary applications for such financings have been filed. If the purchase and improvement package is ultimately obtained, the Company understands that SPI intends to operate the plant and hopes to reach full production within several years. The effect of these circumstances on revenues cannot be predicted at this time.

Energy sales to public authorities showed a modest increase of 1.2% over 1982 and 9.7% over 1981, while street and area lighting sales were below 1982 by 1.8%. Sales for resale were 154,940 MWh in 1983 as opposed to 128,074 MWh in 1982 and 144,206 MWh in 1981. Most of the growth in 1983 sales for resale arose from sales to The New Brunswick Electric Power Commission (NBEP) of excess electric energy that became available because of more favorable water conditions during 1983. Sales to NBEP were 50,690 MWh, 19,242 MWh and 39,849 MWh in 1981, 1982 and 1983, respectively. Firm sales have grown steadily in the recent three years, from 509,741 MWh in 1981 to 538,805 MWh in 1982, and then to 560,228 MWh in 1983. Additional

information on revenues, sales, and other statistical data, may be found in the eleven-year consolidated operating statistics summary that appears near the end of this report.

### **Operating Expenses**

In 1983, deferred fuel expenses were a positive \$644,911 as compared to a negative \$1,357,278 and a positive \$2,256,127 recorded in 1982 and 1981, respectively. (A positive deferred fuel expense indicates that a similar amount has been collected in revenues; a negative deferred fuel expense signifies that this amount will not be collected until a future accounting period.)

Hydro production during 1983 was 118.0% of normal versus 1982 production of 95.8% of normal, and a record water year in 1981, which recorded hydro output achieving 143.0% of normal. Total hydro generation in 1983 was 157,741 MWh in comparison to 128,101 MWh in 1982 and 191,698 MWh in 1981. Purchases of energy from outside sources were 435,854 MWh in 1983 and similarly 431,475 MWh in 1982 and 365,947 MWh in 1981. Nuclear energy purchases from Maine Yankee Atomic Power Company (Maine Yankee) are contingent upon that plant's capacity factor and were 73,867 MWh more than the 222,297 MWh purchased from that source in 1982. The purchases for 1982 were substantially less due to the fact that the unit was down for refueling late in the year, and also required more maintenance than usual. Purchases from Maine Yankee for 1981 were recorded at 256,068 MWh. The increase in purchases of nuclear energy for 1983 is also the result of an addition to Maine Public Service Company's entitlement of the total plant capacity and net electrical output of Maine Yankee from 4.9284% to 5.3357%; or .4073%, which had previously been assigned to the Houlton Water Company. This increment became effective June 1, 1983. Energy purchased from Maine Electric Power Company (MEPCO) was reduced from 71,406 MWh in 1982 to 61,555 MWh in 1983. Energy purchases from MEPCO for 1981 were substantially less at 37,824 MWh. This increase in 1982 and 1983 over that of 1981 is attributable to a 5 MW increase in capacity entitlement from that source beginning November 1, 1981, acquired from other New England utilities. A combination of above-normal hydro conditions and increased nuclear purchases from Maine Yankee resulted in a reduced need to purchase power from The New Brunswick Electric Power Commission (NBEP). Thus, purchases from NBEP decreased from 137,740 MWh in 1982 to 78,097 MWh in the 1983 calendar year. Purchases in 1981 were 72,037 MWh.

The total cost of purchased power decreased from \$15,020,231 in 1982 to \$12,880,854 in 1983, whereas such costs in 1982 were \$4,697,128 more than those of calendar year 1981. Purchased power expense from NBEP declined 47.5% from that of 1982, while purchases from MEPCO decreased by 12.7% from 1982.

In 1983, fossil fuel prices continued at a relatively stable level. It is difficult to predict when and if such prices will resume their upward spiral.

Operating expenses of the steam plants increased by \$92,169 or 3.5% in 1983 as compared with the previous year's steam operations expense. This small increase may be attributed to increased purchases in low-sulphur fuel at Wyman Unit 4. Diesel operating costs were \$9,668 (11.1%) less than the previous year, reflecting reduced production requirements from the diesel units. All production maintenance expenses were greater in 1983 by \$21,155 (4.3%) than those of 1982. These same costs in 1982 were \$178,355 (56.8%) more than 1981. The increases in 1982 over 1981 were primarily attributable to maintenance costs at the Caribou steam units and unusually heavy maintenance at the Tinker plant. Increases in 1983 are primarily due to maintenance costs at the steam units in Caribou. Steam maintenance expenses were \$140,669 in 1981, \$208,316 in 1982 and \$262,268 in 1983. Costs pertaining to Tinker maintenance were approximately \$59,000, \$185,000, and \$129,000, respectively, in 1981, 1982, and 1983.

Operating and maintenance expenses of the transmission system were above those of 1982 by 7.2%, up from \$1,047,030 to \$1,121,964. Correspondingly, 1982 transmission expenditures were 2.6% higher than the \$1,020,477 recorded for the calendar year 1981. Increased wheeling charges comprised the largest portion of the current year's increase. Distribution operation and maintenance charges were only .3% higher than those of 1982. Customer service and information posted a modest 2.6% increase over last year, up from \$151,665 to \$155,582. Administrative and general expenses showed a 5.4% decrease over the previous year, down from \$2,811,934 to \$2,658,985. Excluding regulatory expenses of \$876,285 and \$310,908 for 1982 and 1983, respectively, administrative and general expenses posted a 21.3% increase over the previous year, from \$1,935,649 in 1982 to \$2,348,077 in 1983. The largest factor that contributed to the 21.3% increase was outside services employed which increased 108.3% from \$179,111 in 1982 to \$373,122 in 1983. The net increase from 1981 to 1982 was held to 6.2%.

On October 12, 1983, American Kitchen Foods, Inc., the Company's largest industrial customer, filed a proceeding for an arrangement under Chapter 11 of the Federal Bankruptcy Act, owing at that time approximately \$176,000 of unpaid electric bills. To provide for the expected loss in calendar year 1983, the Company increased its expenses for uncollectible accounts by approximately \$128,000, from \$127,138 in 1982 to \$255,262 in 1983. This accounts for the 19.5% increase in customer accounts expense which rose from \$707,781 in 1982 to \$845,757 in 1983. Customer accounts expenditures increased 12.5% from 1981 to 1982.

Depreciation and amortization expense increased by \$4,582 for the year. Taxes other than income taxes charged against income in 1983 were up \$6,244, from \$993,157 to \$999,401. Including deferred taxes and investment tax credit adjustments, income taxes charged to operating expenses declined from a negative (\$168,744) at the end of 1981 to a negative (\$272,394) by the end of 1982. For the calendar year ended 1983, income taxes (including deferred taxes and investment tax credit adjustments) were a positive \$1,814,996. The current provision for income taxes, increased from a negative (\$693,776) at the end of 1982 to a positive \$372,746 in 1983. The negative income taxes associated with 1982 were the result of an operating tax loss carryback to prior years. The annual provision for

deferred income taxes relating to deferred fuel expense was a negative (\$392,203) in 1983 compared with a positive \$563,410 in the previous year. Deferred income taxes related to accelerated depreciation of property and other deferrals totaled \$1,375,971 in 1983 versus \$198,896 in 1982. This large variance of \$1,177,075 may be attributed to the normalization of AFUDC—Borrowed Funds of \$703,818 in 1983, and also to the reinstatement of \$289,338 in 1983 that was related to the tax effect of the 1982 net operating loss carryforward to 1983. Investment tax credit adjustments charged to income in 1983 were a positive \$458,482 compared with a negative (\$340,924) in 1982. The negative investment tax credit adjustment recorded in 1982 was the result of the operating tax loss carryback in that year.

## Construction

Expenditures on additions, replacements and equipment in 1983 amounted to \$13,731,214, including allowances for borrowed funds used during construction of \$3,162,484. The majority of these expenditures were related to the Company's investment in the Seabrook Nuclear Units 1 and 2 and amounted to approximately \$12,020,100 (including allowance for borrowed funds used during construction) in 1983. These nuclear generating units are being constructed by Public Service of New Hampshire (PSNH) of which the Company has a 1.46% ownership. Additional work on William F. Wyman Unit 4, a jointly owned, oil-fired unit being operated by Central Maine Power Company required \$39,300. Work on the new transmission line from Presque Isle to Mapleton required \$88,200. Improvements to the Limestone Substation amounted to \$31,900. Expenditures at the Tinker Hydro Plant required \$69,800 (U.S.). Approximately \$58,400 was expended for voltage conversions and substation improvements. Meters, services, transformers and other customer-related facilities required the expenditure of \$393,800. Distribution line extensions, rebuilds, and highway relocations were \$788,900 and improvements to the transmission system required \$22,400. Street lighting, general equipment, and miscellaneous items absorbed the remaining \$218,400. The amounts contained in this paragraph do not include allowance for equity funds used during construction which in 1983 were \$2,661,612 and related primarily to the Company's investment in Seabrook.

Construction expenditures in 1984 are expected to total approximately \$16,598,700, including an estimated \$3,781,800 for allowance for borrowed funds used during construction. The major portion of the total will be for the Company's share of the continuing construction of Seabrook Units 1 & 2, which is estimated at about \$14,430,600 for 1984 including expenditures for nuclear fuel. Transmission improvements will require about \$295,000, while distribution expenditures will approximate \$1,298,000. The remaining \$575,000 is budgeted for numerous miscellaneous improvements and needed equipment throughout the consolidated system. As of December 31, 1983, the Company had invested \$41,013,054 in Seabrook Unit 1 and \$11,791,488 in Unit 2 including allowance for borrowed and equity funds used during construction. All the costs of common facilities have been allocated to Unit 1. Nuclear fuel expenditures for both units are approximately \$3,500,000 as of year end. Several of the Seabrook participants have announced their intention to sell part of their interest in the Seabrook Plant



or to seek the delay or cancellation of Unit 2. On May 6, 1983, the Company and New England Power Company both voted to terminate further construction on Unit 2. The motion, which required approval of 80% of the ownership interests in the Seabrook Plant to pass, received approval of only 11.41% of the ownership interest. The Company also voted with four other participants (19.04%) to delay construction on Unit 2.

At a special meeting of the Joint Owners of Seabrook held on September 8, 1983, the Connecticut participants offered a resolution that Unit 2 be cancelled. Delay or cancellation of any portion of the Seabrook nuclear project requires the agreement of 75% or 80%, respectively, of the ownership interests, which therefore requires the agreement of PSNH, the owner of approximately 35% of the ownership interest. The cancellation proposal was defeated, with participants holding about 53% of the ownership interests in the project voting against the measure about 33%, including the Company, voting in favor, and about 14% abstaining. However, a resolution was passed unanimously at the meeting to reduce the expenditures on Unit 2 to the "lowest feasible level."

At the October, 1983, participants' meeting PSNH outlined the steps that it would take to reduce work on Seabrook Station Unit 2 to the "lowest feasible level" as resolved by the Joint Participants at the meeting of September 8, 1983.

In October 1983, PSNH reported that expenditures on Unit 2 were expected to be reduced from the then plan total of \$153,000,000 in 1984 to \$51,000,000. Expenditures on Unit 2 in 1983 were then projected to be between \$65,000,000 and \$70,000,000. The work force for Unit 2 was then projected to be reduced from the then current level of 870 to 100 during the year 1984. Construction on Unit 2 would be maintained at a minimum level with work continuing on the containment building and on equipment and piping within the containment building. There would be minimal work and preventative maintenance on other areas of Unit 2 to protect the existing material investment.

Four Seabrook owners, Central Maine Power Company, United Illuminating Company, Connecticut Light & Power Company and New England Power Company, sponsored a resolution at the March 1, 1984 Seabrook participants' meeting that Unit 2 be cancelled. Approximately 41.86% voted against immediate cancellation, about 39.88% voted for the measure (including the Company) and the remainder abstained. New estimates presented to the owners meeting were \$4.4 billion for Unit 1 and \$4.4 billion for Unit 2 with in-service dates of July, 1986 for Unit 1 and December, 1990 for Unit 2. The estimates also add a management reserve of \$200,000,000. On the advice of Management Analysis Company (MAC), a consultant hired to oversee construction of Seabrook, the owners did not adopt the revised schedule and cost estimates. PSNH considered the estimates unrealistically high and indicated the new estimates do not take into account significant changes in management structure and technique which have and will continue to be implemented at the project. As a result, MAC recommended that no cost and schedule revision be adopted until the new management improvements are taken into account.

Pending such determination, Maine Public Service Company has adopted these new estimates for financial planning purposes. Based upon these estimates, the Company's share of Unit 1 is estimated at

\$78,802,300, and Unit 2 is estimated at \$74,278,300 (including allowance for borrowed and equity funds used during construction).

The Company is unable to predict at this time the ultimate effect of the above resolutions on the project and the effect of the announced reductions by PSNH. The Company will continue to advocate the cancellation of Unit 2 at every opportunity as it believes that it would be in the present best interest of its customers and the Company.

## Affiliated Companies

The Company owns 100% of the Common Stock (except for directors' qualifying shares) of Maine and New Brunswick Electrical Power Company, Limited, hereinafter referred to as the Subsidiary. The Subsidiary owns and operates the Tinker Station which is primarily a hydro generating facility located in the Province of New Brunswick, Canada, just a few miles across the international border. Tinker Station has five hydro units with a total capacity of 34,000 kilowatts and a small diesel unit of 1,000 kilowatts. The Subsidiary serves the communities of Perth-Andover and Carlingford in New Brunswick, as required by its Charter, with the remaining energy being exported under license of the National Energy Board of Canada to the Parent Company in Maine, which expires in 1988.

The Parent Company owns 5% of the Common Stock of the Maine Yankee Atomic Power Company, herein referred to as Maine Yankee. Maine Yankee owns and operates an 850,000 kilowatt nuclear plant located in Wiscasset, Maine, which has proven to be a very economical source of energy for the Company and its customers, primarily due to its cheaper fuel costs. Fuel costs would be considerably higher without the availability of Maine Yankee nuclear energy. In accordance with an assignment agreement with the Houlton Water Company (a wholesale customer) effective June 1, 1983, the Company's entitlement increased by .4073% to approximately 5.3% of the output of Maine Yankee. Subsequent to May 31, 1983, Houlton Water Company may terminate the contract upon written notice to the Company, and such termination will not occur until five years subsequent to the date of receipt of said written notice.

The Company also owns 7.49% of the Common Stock of Maine Electric Power Company, Inc., hereinafter referred to as MEPCO. MEPCO owns and operates a 345-kilovolt transmission line about 180 miles in length, which connects The New Brunswick Electric Power Commission (NBEPC) system with the New England Power Pool. In addition, MEPCO has contracts with NBEPC under which it purchases Canadian energy and sells it to various New England utilities. The Company presently has entitlements of 13.4 megawatts of MEPCO capacity, which includes 10 megawatts assigned to it by two other New England utilities. However, this entitlement will be reduced to 10.6 megawatts on October 31, 1984 and the contract will terminate on October 31, 1985. This transmission line also provides the major route through which the Company's share of Maine Yankee and Wyman Unit 4 energy is delivered to the Company's system.



Maine Public Service Company  
and Subsidiary



*statements of consolidated income*

	Year Ended December 31,		
	1983	1982	1981
<b>Operating Revenues</b> .....	<b>\$33,183,752</b>	<b>\$31,144,070</b>	<b>\$29,273,813</b>
<b>Operating Expenses</b>			
Operation:			
Power Purchased .....	12,880,854	16,020,231	11,323,103
Other .....	9,035,905	6,868,087	10,693,918
Maintenance .....	1,133,146	1,067,742	824,415
Depreciation (Note 1) .....	1,760,589	1,756,007	1,762,967
Taxes:			
Other Than Income .....	999,401	993,157	905,949
State Income .....	133,185	(141,086)	57,951
U.S. and Canadian Federal Income (Notes 1 and 2):			
Current .....	239,561	(552,690)	288,934
Deferred—Related to Deferred Fuel Expenses .....	(392,203)	563,410	(1,071,987)
Other Deferred—Net .....	1,375,971	198,896	360,251
Investment Tax Credits .....	458,482	(340,924)	196,107
Total Operating Expenses .....	27,624,891	26,432,830	25,341,608
<b>Operating Income</b> .....	<b>5,558,861</b>	<b>4,711,240</b>	<b>3,932,205</b>
<b>Other Income (Deductions)</b>			
Equity in Income of Associated Companies (Notes 1 and 3) ..	330,864	333,661	344,669
Allowance for Equity Funds Used During Construction			
(Note 1) .....	2,661,612	1,813,859	758,416
Foreign Exchange Gain (Loss) .....	611	270	(38,161)
Other—Net .....	(81,531)	(36,574)	(24,413)
Total .....	2,911,556	2,111,216	1,040,511
<b>Income Before Interest Charges</b> .....	<b>8,470,417</b>	<b>6,822,456</b>	<b>4,972,716</b>
<b>Interest Charges</b>			
Long-Term Debt and Notes Payable .....	5,299,415	5,126,050	4,330,755
Less Allowance for Borrowed Funds Used During			
Construction (Note 1) .....	(3,162,484)	(2,964,020)	(2,655,497)
Total .....	2,136,931	2,162,030	1,675,258
<b>Net Income</b> .....	<b>6,333,486</b>	<b>4,660,426</b>	<b>3,297,458</b>
<b>Dividends on Preferred Stock</b> .....	<b>820,624</b>	<b>541,918</b>	<b>549,211</b>
<b>Net Income Available for Common Stock</b> .....	<b>\$ 5,512,862</b>	<b>\$ 4,118,508</b>	<b>\$ 2,748,247</b>
 <b>Earnings Per Share of Common Stock</b> .....	 <b>\$6.68</b>	 <b>\$5.95</b>	 <b>\$4.04</b>
 <b>Average Shares Outstanding</b> .....	 <b>825,254</b>	 <b>692,694</b>	 <b>680,885</b>

See Notes to Consolidated Financial Statements.

## Regulatory Proceedings

On March 7, 1983, the New Brunswick Board of Commissioners of Public Utilities approved a rate increase of \$110,000 (Canadian) for the Subsidiary with its Canadian wholesale customers. By agreement with the wholesale customers the increase in revenues was phased in during the months of November, 1982 through May, 1983.

In conjunction with the above, it was necessary to change the intercompany contract between the Company and the Subsidiary, such changes requiring approval by the National Energy Board (NEB) of Canada and the Maine Public Utilities Commission (MPUC). On July 13, 1983, the MPUC approved the proposed new intercompany contract under MPUC Docket 83-97. On December 16, 1983, the NEB issued an order (AO-1-EL-22) approving the intercompany contract as of November 24, 1983.

Alternative Energy Decisions, Inc., (Alternative) petitioned the MPUC on November 7, 1983, to establish a rate to be paid by the Company for the purchase of electricity from a qualifying facility to be located in Houlton, Maine. This petition was docketed under

MPUC Docket No. 83-303 with the proposed facility having a capacity of 13,320 kilowatts and the proposed energy sales of approximately 100,000,000 kilowatt-hours annually. The primary source of fuel would be wood.

Sherman Power Company (Sherman) petitioned the MPUC on October 14, 1983 to establish a rate to be paid by the Company for the purchase of electricity from a qualifying facility at Sherman Station, Maine. This petition was docketed under MPUC Docket No. 83-264 for a proposed facility having an installed capacity of 10,000 kilowatts and proposed energy sales of approximately 30,000,000 kilowatt-hours annually. The primary source of fuel for the proposed facility would be wood.

On December 24, 1981, the MPUC issued a Notice of Investigation to establish standard long-term contract rates for the purchase of electricity by the Company from facilities with installed capacity of 1,000 kilowatts or less which qualify as cogenerators or small power producers under the MPUC's rules. This investigation is docketed under MPUC Docket No. 81-276 and has been consolidated with Alternative's MPUC Docket No. 83-303 and Sherman's MPUC Docket No. 83-264.

## Maine Public Service Company and Subsidiary

## statements of consolidated preferred

### Redeemable Cumulative Preferred Stock

	Shares	Amount
<b>Balance, January 1, 1981</b> .....	119,280	\$5,964,000
Net Income .....		
Dividends:		
Preferred Stock .....		
Common Stock (\$1.92 per share) .....		
Stock issued—Common Stock .....		
Stock repurchased—Preferred Stock .....	(2,100)	(105,000)
<b>Balance, December 31, 1981</b> .....	117,180	5,859,000
Net income .....		
Dividends:		
Preferred Stock .....		
Common Stock (\$2.12 per share) .....		
Stock issued—Common Stock .....		
Stock repurchased—Preferred Stock .....	(2,100)	(105,000)
<b>Balance, December 31, 1982</b> .....	115,080	5,754,000
Net income .....		
Dividends:		
Preferred Stock .....		
Common Stock (\$2.27 per share) .....		
Stock issued—Common Stock .....		
Stock issued—Preferred Stock .....	60,000	3,000,000
Stock issuance expenses .....		
Stock repurchased—Preferred Stock .....	(2,100)	(105,000)
<b>Balance, December 31, 1983</b> .....	172,980	\$8,649,000

See Notes to Consolidated Financial Statements.

On February 10, 1984, the MPUC issued an order relative to the long-term rates under Docket 81-276 and ruled on the petitions by Sherman and Alternative. This order set forth the methodology by which the long-term rates would be established and directed the Commission's consultant to calculate these rates under the prescribed methods. The consultant has filed calculations which await comments by the parties and a final determination by the MPUC. In accordance with this order, the Company has been directed to enter into contracts with Sherman and Alternative.

A new fuel adjustment clause was filed on December 30, 1983, in accordance with MPUC regulations under MPUC Docket No. 84-1. In connection with the fuel adjustment filing, Docket No. 84-2 to determine short-term avoided energy costs was also established. Both of these proceedings are pending before the MPUC.

The Federal Energy Regulatory Commission (FERC) granted the Company additional wholesale rates of \$244,000 on March 11, 1983. A new method of calculating the wholesale fuel adjustment factor was approved by FERC on June 1, 1983. This method provided for the synchronization of wholesale fuel revenues and fuel costs.

## Financial Condition

During January, 1983, the Company issued \$9,000,000 of 14% Debentures and \$7,000,000 of 13 3/4% First Mortgage Bonds. In April, 1983, \$3,000,000 of 13% Preferred Stock was sold and in June, 1983, 200,000 shares of Common Stock were sold. Proceeds of the Common Stock sale were \$5,290,070 after payments of underwriting discounts and commissions.

All of the proceeds of the above financings were used to reduce short-term borrowings. Short-term notes for the Parent Company reached a high of \$25,200,000 in January, 1983. At December 31, 1983, the Company's bank notes outstanding were \$8,900,000. Outstanding short-term notes of the Subsidiary at year-end were \$200,000 (Canadian Funds) reflecting an increase of \$50,000 in short-term borrowings for the year.

The Company's Dividend Reinvestment and Stock Purchase Plan produced 11,083 shares for 1983, thereby increasing Common Equity \$271,902. 5,170 shares were issued under the Employee Stock Ownership Plan and as a result Common Equity increased \$133,439.

## stock and common shareholders' equity

### Common Shareholders' Equity

Common Stock		Paid-In Capital	Retained Earnings
Shares	Amount		
678,307	\$4,748,149	\$1,773,557	\$12,399,771 3,297,458
			(549,211) (1,307,303)
4,903	34,321	37,636 14,130	
683,210	4,782,470	1,825,323	13,840,715 4,660,426
			(541,918) (1,468,709)
16,597	116,179	177,803 18,031	
699,807	\$4,898,649	\$2,021,157	\$16,490,514 6,333,486
			(820,624) (1,957,721)
216,253	1,513,771	4,441,570	
		8,825	(551,084)
916,060	\$6,412,420	\$6,471,552	\$19,494,571



Financing plans in 1984 include the proposed issuance of \$7,500,000 of First Mortgage Bonds and \$3,000,000 of Preferred Stock. In December, 1983, the Internal Revenue Service rendered a favorable ruling to the Company, which allows for the issuance of tax-exempt bonds. Under this ruling, the Company would be able to finance local system facilities. Unfortunately, the Company is unable to proceed with the financing due to pending legislation in Congress regarding tax-exempt financing.

Internal sources of funds for construction requirements improved to approximately 35% in 1983 versus approximately 10% in 1982. Most of the improvement can be attributed to higher electric rates and increased sales during 1983. Construction requirements continue to be substantial, due to the Company's participation in the Seabrook Project as previously mentioned. Most of the construction requirements are expected to come from outside financing, principally debt borrowing. The Auditors' Report of Deloitte, Haskins and Sells set forth on page 21 hereof is qualified due to uncertainties existing as to construction costs and commercial operation dates of the Seabrook Project both of which will impact the financing capabilities of the Seabrook participants.

Please refer to the construction section of this report for details on the Seabrook project.

## Employees

As of December 31, 1983, the Company had 169 permanent employees, eight fewer than the year before. In 1983, the Company's consolidated payroll cost increased by approximately 5.9% to \$3,938,019 from \$3,720,146 for 1982. The Parent Company and Local 1837 of the International Brotherhood of Electrical Workers ratified a new two-year contract effective October 1, 1983, resulting in a 6% wage increase in the first year and 5% in the second year. Non-union salaried and hourly employees were increased approximately 6% effective December 1, 1983. The Subsidiary and Local 1733 of the International Brotherhood of Electrical Workers agreed to a new two-year contract effective January 1, 1983. As a result of the new contract, the Subsidiary employees received a 9% increase in the first year and 8% in the second year.

## General

The Parent Company provides electric service to Northern Maine with a population of approximately 91,000. The service area is about 3,600 square miles and located primarily in Aroostook County.

As of December 31, 1983 and 1982, Common Stock shares outstanding were 916,060 and 699,807, respectively, reflecting principally the issuance and public sale of an additional 200,000 shares in June, 1983. The shares are held by 3,503 shareholders located in all fifty states, the District of Columbia, Canada and the Virgin Islands. The Company's Common Stock is listed and traded on the American Stock Exchange. Only Common Stockholders are allowed to vote at the annual meeting, except as required under the provisions of the Articles of Incorporation relating to Preferred Stock, or as may be required by applicable law. As of December 31, 1983, Preferred Stock shares outstanding were 172,980 and the number of holders were 89.

On a preliminary basis, the Company anticipates the 1984 dividends on common stock could be nontaxable due to a "Return of Capital." The nontaxable portion of these dividends could be substantial. As the year progresses, we will keep you informed of this situation in our quarterly reports.

The annual meeting of stockholders is held each year on the second Tuesday in May at the Company's headquarters in Presque Isle. Dividend data and market prices related to the Common Stock are tabulated as follows for the two most recent calendar years:

	Market Price		Dividends Paid Per Share
	High	Low	
<b>1982</b>			
First Quarter	16% —	14%	0.48
Second Quarter	19 —	15%	0.53
Third Quarter	20% —	17%	0.53
Fourth Quarter	23% —	20	0.53
<b>1983</b>			
First Quarter	24% —	21	0.53
Second Quarter	27% —	22%	0.53
Third Quarter	27 —	24%	0.58
Fourth Quarter	27% —	23%	0.58



WATER HEATER INSULATION JACKET PROGRAM — Ginny Joles, Consumer Services and Information Representative, and Adam Albert, Caribou District Leadworker install a free water heater insulation jacket in a Caribou home.

*statements of source of  
consolidated funds for plant  
additions and replacements*



**Source of Funds**

**Funds From Operations:**

	1983	1982	1981
Net Income .....	\$ 6,333,486	\$ 4,660,426	\$ 3,297,458
Principal Non-Cash Charges (Credits) to Income:			
Depreciation (Note 1) .....	1,760,589	1,756,007	1,762,967
Deferred Income Taxes—Net (Note 2) .....	1,375,971	198,896	360,251
Deferred Investment Tax Credits (Note 2) .....	458,482	(339,981)	190,996
Allowance For Equity Funds Used During Construction (Note 1) .....	(2,661,612)	(1,813,859)	(758,416)
Foreign Exchange Loss (Gain) (Note 1) .....	(611)	(270)	38,161
Other—Net .....	(53,752)	10,816	184,852
Funds From Operations .....	7,212,553	4,472,035	5,076,269
Less: Dividends on Preferred and Common Stock .....	(2,778,345)	(2,010,627)	(1,856,514)
Funds Retained in the Business .....	4,434,208	2,461,408	3,219,755

**Funds From (For) Financing—Net:**

Notes Payable to Banks .....	239,300	(4,762,800)	5,484,300
Short-Term Debt Refinanced (Note 5) .....	—	16,000,000	—
Long-Term Debt Retirements .....	(451,997)	(1,139,170)	(556,968)
Preferred Stock Redemptions .....	(96,175)	(86,969)	(90,870)
Issuance of Common Shareholders' Equity and Redeemable Cumulative Preferred Stock .....	8,404,257	293,982	90,540
Funds From Financing—Net .....	8,095,385	10,305,043	4,927,002
Net Funds Available .....	12,529,593	12,766,451	8,146,757

**Increase (Decrease) in Available Funds**

(Increase) Decrease in Working Capital (see below) .....	1,187,953	(317,923)	1,768,265
Other—Net .....	13,668	13,367	14,130

**Funds Used For Plant Additions and Replacements (Net of  
Allowance for Equity Funds Used During Construction) .....**

<b>\$13,731,214</b>	<b>\$12,461,895</b>	<b>\$ 9,929,152</b>
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**Increase (Decrease) in Working Capital by Components**

(excluding long-term debt due within one year and notes payable to banks):

Cash .....	\$ (235,759)	\$ 312,505	\$ (384,645)
Deposits for Interest and Dividends .....	255,500	40,540	(67)
Accounts Receivable—Net and Refundable Income Taxes	(575,386)	499,956	(576,687)
Deferred Income Taxes Related to Deferred Fuel Costs— Net .....	392,203	(563,410)	1,071,987
Materials, Fuel and Supplies .....	(192,500)	(216,567)	47,190
Prepayments .....	(48,888)	58,337	10,443
Accounts Payable and Accounts Payable—Associated Companies .....	961,171	(1,004,445)	310,947
Deferred Fuel and Purchased Energy Costs—Net .....	(722,008)	1,132,663	(2,155,366)
Taxes Accrued .....	(168,558)	95,231	(63,494)
Interest Accrued and Other Current Liabilities—Net .....	(853,728)	(36,887)	(28,573)

<b>Increase (Decrease) in Working Capital .....</b>	<b>\$ (1,187,953)</b>	<b>\$ 317,923</b>	<b>\$ (1,768,265)</b>
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See Notes to Consolidated Financial Statements.

Maine Public Service Company  
and Subsidiary

*consolidated*

	December 31,	
<i>assets</i>	1983	1982
<b>Utility Plant (Notes 1 and 4):</b>		
Electric Plant in Service .....	\$ 59,949,738	\$58,816,961
Less Accumulated Depreciation .....	24,439,331	22,989,753
Net Electric Plant in Service .....	35,510,407	35,827,208
Construction Work-in-Progress (Note 9) .....	56,575,299	41,750,930
Total .....	92,085,706	77,578,138
<b>Investments in Associated Companies (Notes 1 and 3) .....</b>	<b>3,413,454</b>	<b>3,415,793</b>
Net Utility Plant and Investments in Associated Companies .....	<u>95,499,160</u>	<u>80,993,931</u>
<b>Current Assets:</b>		
Cash .....	426,071	661,830
Deposits for interest and dividends .....	812,617	557,117
Accounts Receivable:		
Customer (less allowance for uncollectible accounts—1983, \$136,687; 1982, \$125,792) .....	2,775,829	2,768,264
Other .....	224,208	124,834
Refundable Income Taxes (Note 2) .....	—	682,325
Deferred Fuel and Purchased Energy Costs (Note 1) .....	—	300,784
Deferred Income Taxes Related to Deferred Fuel Costs (Note 1) ....	242,587	—
Materials, Fuel, and Supplies (at average cost) .....	1,448,471	1,640,971
Prepayments .....	62,944	111,832
Total .....	<u>5,992,727</u>	<u>6,847,957</u>
<b>Deferred Debits:</b>		
Unamortized Debt Expense (being amortized over terms of related debt) .....	486,312	197,921
Miscellaneous .....	596,658	599,820
Total .....	<u>1,082,970</u>	<u>797,741</u>
	<u>\$102,574,857</u>	<u>\$88,639,629</u>

See Notes to Consolidated Financial Statements.



balance sheets



capitalization and liabilities

December 31,

**Capitalization** (see accompanying statements):

	1983	1982
Common Shareholders' Equity (Note 7) .....	\$32,378,543	\$23,410,320
Redeemable Cumulative Preferred Stock (Note 8) .....	8,649,000	5,754,000
Long-Term Debt (Note 5) .....	39,381,928	39,833,480
Total .....	<u>80,409,471</u>	<u>68,997,800</u>

**Current Liabilities:**

Long-Term Debt Due Within One Year .....	445,504	446,560
Notes Payable to Banks (Note 5) .....	9,060,800	8,821,500
Accounts Payable .....	1,357,430	2,361,164
Accounts Payable—Associated Companies .....	975,947	933,384
Deferred Fuel and Purchased Energy Costs (Note 1) .....	421,224	—
Deferred Income Taxes Related to Deferred Fuel Costs (Note 1) .....	—	149,616
Dividends Declared .....	761,559	505,466
Customer Deposits .....	73,185	48,675
Taxes Accrued .....	204,480	35,922
Interest Accrued .....	1,193,782	620,657
Total .....	<u>14,493,911</u>	<u>13,922,944</u>

**Deferred Credits:**

Income Taxes (Note 1) .....	4,177,694	2,801,483
Investment Tax Credits (Note 1) .....	3,220,996	2,762,514
Miscellaneous .....	272,785	154,888
Total .....	<u>7,671,475</u>	<u>5,718,885</u>

**Contingencies** (Note 9) .....

	<u>\$102,574,857</u>	<u>\$88,639,629</u>
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## *notes to consolidated financial statements*

### **1. ACCOUNTING POLICIES, ETC.**

**Regulations** The Company is subject to the regulatory authority of the Maine Public Utilities Commission (PUC) and, in respect to wholesale rates, the Federal Energy Regulatory Commission (FERC). As a result of the rate making process, the applications of accounting principles by the Company differ in certain respects from applications by non-regulated businesses.

**Consolidation** The accompanying consolidated financial statements include the accounts of the Company and its wholly-owned Canadian subsidiary, Maine and New Brunswick Electrical Power Company, Limited. Intercompany items have been eliminated in consolidation. The functional currency of the subsidiary is the U.S. dollar. Accordingly, translation gains and losses are included in other income. Income from and expenses of the subsidiary are translated at rates of exchange prevailing at the time the income is earned or the expenses are incurred, except for depreciation which is translated at rates existing on the applicable in-service dates. Assets and liabilities are translated at year-end exchange rates, except for property, plant, and equipment which is translated at rates existing on the applicable in-service dates.

#### **Deferred Fuel and Purchased Energy Costs**

Electric rates include adjustment clauses for fuel and purchased energy costs, through which costs above or below base rate levels are recoverable from or refundable to customers. Fluctuations between current base rates and actual costs are deferred until recovered or refunded through subsequent adjustment clauses in order to properly match costs with the related revenues.

**Revenue Recognition** Operating revenues are recorded on a cycle billing basis.

**Utility Plant** Utility Plant is stated at original cost of contracted services, direct labor and material, as well as related indirect construction costs including general engineering, supervision and similar overhead items, and allowances for the cost of equity and borrowed funds used during construction (AFDC). The cost of utility plant, which is retired, including the cost of removal less salvage is charged to accumulated depreciation. Maintenance and repairs, including replacement of minor items of property, are charged to maintenance expenses as incurred. The companies' properties, with minor exceptions, are subject to a first mortgage lien.

**Depreciation** Depreciation is provided on composite bases using the straight-line method. The composite depreciation rate, expressed as a percentage of average depreciable plant in service, was approximately 3.3% in 1983, 1982 and 1981.

**Allowance for Cost of Funds Used During Construction** The debt and equity costs of funds applicable to construction are capitalized. The composite AFDC rate used for construction during 1983, 1982 and 1981 was 12.57%, 14.36% and 15.00%, respectively.

**Income Taxes** Deferred income taxes are provided for timing differences, when allowed for rate making purposes. By order of the PUC, the Company provides deferred taxes for income tax reductions which result from the use of liberalized depreciation for all property additions subsequent to 1969 and prior to 1981. For additions subsequent to 1980, tax reductions relating to depreciation computed using the Accelerated Cost Recovery System and depreciation computed for financial reporting purposes are recorded as deferred income taxes for accounting and rate making purposes as required by the Economic Recovery Tax Act of 1981. In December 1982, the PUC included as an allowable cost for rate making purposes the tax provision related to a portion of the allowance for borrowed funds used during construction; accordingly, the Company does provide for deferred income taxes on such amounts.

Under regulatory practices to which the Company is subject, it is expected that deferred income taxes not provided for will be recovered in rates applicable when such taxes become payable.

The Company defers investment tax credits utilized and amortizes the credits over the remaining estimated useful life of the related utility plant.

**Investments** The Company records its investments in the Common Stock of Maine Yankee Atomic Power Company (Maine Yankee) (5% ownership), a jointly owned nuclear electric power company, and the Common Stock of Maine Electric Power Company (MEPCO) (7.49% ownership), a jointly owned electric transmission company, on the equity method.

The Common Stock of the Subsidiary is pledged as additional collateral for the first mortgage and collateral trust bonds of the Company.

## 2. INCOME TAXES

Provisions for U.S. Federal Income taxes for the years ended December 31, 1983, 1982 and 1981 differ from the U.S. statutory income tax rate as follows:

	1983	1982	1981
Statutory rate	46.0%	46.0%	46.0%
AFDC—equity	(15.3)	(18.3)	(11.1)
AFDC—borrowed funds (See Note 1)	(9.4)	(30.0)	(39.5)
Other	(.3)	(.1)	(1.6)
Effective rate	<u>21.0%</u>	<u>(2.4)%</u>	<u>(6.2)%</u>

Deferred income taxes are comprised of the tax effects of timing differences for the years ended December 31, 1983, 1982 and 1981 as follows:

(Dollars in Thousands)	1983	1982	1981
Liberalized depreciation	\$434	\$447	\$ 410
AFDC—borrowed funds (See Note 1)	704		
Deferred fuel expense	(392)	563	(1,072)
Other	(51)	46	(50)
Net operating loss (see below)	289	(294)	
Total	<u>\$984</u>	<u>\$762</u>	<u>\$ (712)</u>

In 1982, the Company incurred a loss for income tax purposes of approximately \$2,460,000. As a result of the carryback of a portion of the loss to prior years, the Company received a refund of approximately \$682,000. The Company reduced net deferred income tax credits by approximately \$294,000 for the benefit applicable to the carryforward of the remaining portion of the tax loss, which expires in 1997. In 1983, the Company utilized the carryforward benefit and reinstated all deferred income taxes which had not reversed.

The Company utilized approximately \$512,000 of investment tax credits in 1983, and none in 1982 and 1981. In all these years the available investment tax credits exceed the amounts utilized at December 31, 1983. The Company has an unrecorded carryforward of investment tax credits of approximately \$280,000, \$991,000, and \$896,000 which expire in 1996, 1997 and 1998, respectively.

## 3. INVESTMENTS IN ASSOCIATED COMPANIES

Dividends received during 1983, 1982 and 1981 from Maine Yankee are approximately \$327,500, \$319,000 and \$337,000, respectively, and from MEPCO approximately \$9,100 in 1983, \$9,800 in 1982 and \$10,000 in 1981. Substantially all earnings of Maine Yankee and MEPCO are distributed to investor companies.

Condensed financial information for Maine Yankee and MEPCO is as follows:

(Dollars in Thousands)	Maine Yankee			MEPCO		
	1983	1982	1981	1983	1982	1981
<b>Earnings</b>						
Operating revenues	<u>\$120,500</u>	<u>\$110,000</u>	<u>\$102,650</u>	<u>\$129,717</u>	<u>\$111,522</u>	<u>\$139,293</u>
Earnings applicable to common stock	<u>\$ 6,437</u>	<u>\$ 6,477</u>	<u>\$ 6,698</u>	<u>\$ 120</u>	<u>\$ 128</u>	<u>\$ 137</u>
Company's equity share of net earnings	<u>\$ 322</u>	<u>\$ 324</u>	<u>\$ 334</u>	<u>\$ 9</u>	<u>\$ 10</u>	<u>\$ 10</u>



<b>Investment</b>						
Total assets	\$386,285	\$354,175	\$346,452	\$ 23,265	\$ 26,812	\$ 23,855
Less:						
Preferred Stock	10,295	10,795	11,295			
Long-term debt	86,294	139,575	129,862	7,777	8,580	9,240
Other liabilities and deferred credits	222,856	137,025	138,464	14,535	17,206	13,515
Net assets	<u>\$ 66,840</u>	<u>\$ 66,780</u>	<u>\$ 66,831</u>	<u>\$ 953</u>	<u>\$ 1,026</u>	<u>\$ 1,100</u>
Company's equity in net assets	<u>\$ 3,342</u>	<u>\$ 3,339</u>	<u>\$ 3,341</u>	<u>\$ 71</u>	<u>\$ 76</u>	<u>\$ 82</u>

#### 4. INVESTMENTS IN JOINTLY-OWNED UTILITY PLANTS

The Company is a participant in two jointly-owned utility plants: W. F. Wyman Unit No. 4 (Wyman) and Seabrook Units No. 1 & 2 (Seabrook) (Note 9).

The Company's proportionate share of the direct expenses of Wyman are included in the corresponding operating expenses in the statements of consolidated income.

Each participant must provide its own financing. The Company's share in each of the two jointly-owned plants at December 31, 1983 and 1982 is as follows:

	Wyman	Seabrook
(Dollars in Thousands)	1983	
Electric Plant in Service	\$6,893	
Accumulated Depreciation	(1,074)	
Construction Work-in-Progress		\$56,305
Total	<u>\$5,819</u>	<u>\$56,305</u>
	1982	
Electric Plant in Service	\$6,856	
Accumulated Depreciation	(857)	
Construction Work-in-Progress		\$41,632
Total	<u>\$5,929</u>	<u>\$41,632</u>
Company's Ownership Percentage at December 31, 1983 and 1982	<u>3.3455%</u>	<u>1.4606%</u>

#### 5. NOTES PAYABLE TO BANKS AND SHORT-TERM CREDIT ARRANGEMENTS

The Company has had various credit arrangements with two banks. Those in effect at December 31, 1983 are as follows: 1) an open credit

arrangement up to \$1,400,000 with interest at the lender's prime rate, 2) a line of credit up to \$15,000,000 with interest at 105% of the lender's prime rate, plus a commitment fee of 5% of the prime rate, and a compensating balance averaging \$100,000. Certain information relating to these arrangements is as follows:

(Dollars in Thousands)	1983	1982
Total lines of credit at year end	<u>\$16,400</u>	<u>\$24,700</u>
Maximum amount of borrowings outstanding at any month end	<u>\$11,500</u>	<u>\$24,700</u>
Borrowings outstanding at year end	\$ 8,900	\$24,700
Amount refinanced (see below)	—	(16,000)
Total	<u>\$ 8,900</u>	<u>\$ 8,700</u>
Unused lines of credit at year end	<u>\$ 7,500</u>	<u>\$ -0-</u>
Average outstanding borrowings for the year	<u>\$ 7,162</u>	<u>\$17,191</u>
Average interest rate for the year	<u>13.19%</u>	<u>16.59%</u>
Effective interest rate at year end	<u>12.13%</u>	<u>12.41%</u>

Other short-term debt at December 31, 1983 and 1982 are unsecured demand notes of the Subsidiary and payable to a Canadian bank. Interest is at the lender's prime rate and is payable monthly. Certain information relating to this arrangement is as follows:

(Dollars in Thousands)	1983	1982
Maximum amount outstanding at any month end	<u>\$224</u>	<u>\$122</u>
Amount outstanding at year end	<u>\$161</u>	<u>\$122</u>
Average interest rate for the year	<u>11.18%</u>	<u>15.92%</u>

Effective interest rate at year end	<u>11.00%</u>	<u>12.50%</u>
--	---------------	---------------

During January 1983, the Company issued \$9,000,000 of 14% Debentures due February 1, 1990, with interest payable semi-annually, and \$7,000,000 of 13% First Mortgage and Collateral Trust Bonds due December 1, 1992, with interest payable semi-annually. The proceeds of these issues were used to retire short-term debt. Accordingly, \$16,000,000 of notes payable have been reclassified as long-term debt at December 31, 1982.

## 6. PENSION PLAN

The Company and its Subsidiary have insured non-contributory defined benefit pension plans for the benefit of substantially all employees. Pension expense, which includes amortization of prior service costs over a period of twenty years, was approximately \$275,000 in 1983, \$292,000 in 1982, and \$284,000 in 1981. The companies' policy is to fund pension cost accrued. Certain information relating to these plans at December 31, 1982 and 1981, the dates of the most recent actuarial valuations follows:

	December 31, 1982	December 31, 1981
(Dollars in Thousands)		
Actuarial present value of vested accumu- lated plan benefits	\$4,976	\$2,715
Actuarial present value of non-vested ac- cumulated plan benefits	268	257
Total	<u>\$5,244</u>	<u>\$2,972</u>
Net assets available for benefits	<u>\$5,880</u>	<u>\$2,991</u>

The assumed rate of return used in determining the actuarial present value of accumulated plan benefits was 6%.

In 1983, the Company changed certain investments of the Plan to unallocated insurance contracts from allocated contracts. Accordingly, the actuarial present value of accumulated plan benefits and net assets available for benefits increased by \$1,563,000 and \$1,284,000, respectively.

## 7. COMMON SHAREHOLDERS' EQUITY

Under the most restrictive provisions of the Company's long-term debt indentures, retained earnings (plus dividends declared on Common Stock) available for the distribution of cash dividends on Common Stock were approximately \$10,600,000 at December 31, 1983.

Paid-in capital increased by approximately \$4,450,000, \$196,000 and \$52,000 in 1983, 1982 and 1981, respectively, representing the excess of the proceeds received over the par value of common stock issued as follows: public offering (200,000 shares in 1983), to the employees' stock ownership plan (5,170, 5,520 and 4,903 shares in 1983, 1982 and 1981, respectively) (see Note 11), to shareholders reinvesting dividends under the Company's dividend reinvestment plan (11,083 shares and 11,077 shares in 1983 and 1982, respectively) and the excess of par value over reacquisition cost of Preferred Stock (see Note 8).

On May 11, 1982, the shareholders approved an amendment to the Articles of Incorporation increasing the authorized Common Stock, par value \$7, to 2,000,000 shares.

## 8. REDEEMABLE CUMULATIVE PREFERRED STOCK

The Preferred Stock is redeemable, with certain restrictions, at the option of the Company, or in the case of voluntary liquidation at \$51.00 per share for the 4.75% Series, \$51.65 for the 9% Series, and \$54.81 for the 9% Series (all plus accumulated dividends). The 13% Series may be redeemed at the option of the Company beginning April 2, 1988 as follows:

Prior to April 2,	Redemption Price
1989	\$52.44
1990	\$51.63
1991	\$50.81

The voluntary liquidation price of the 13% Series is \$50.50 plus accumulated dividends.

The 9% Series has a sinking fund requirement whereby the Company must redeem 5,333 shares at \$50 per share and accrued dividends on October 1 of each year commencing in the year 1985. In addition, the Company has a non-cumulative option to redeem up to an additional 5,333 shares at the same price and dates as the sinking fund shares.

The 13% Series has a sinking fund requirement whereby the Company must redeem 20,000 shares at \$50 per share and accrued dividends on April 1 of each year commencing in 1991. In addition, the Company shall have a noncumulative option to redeem up to an additional 20,000 shares at the same price and dates as the sinking fund shares.

Purchase funds for the 4.75% and 9% Series provide that the Company will annually offer to purchase on July 1, at prices not to exceed \$50 per share and accrued dividends, 3% of the maximum number of shares issued prior to May 15 of

such year, less any shares theretofore purchased and surrendered by the Company to the transfer agent as a purchase fund credit for such year. Any shares so purchased and surrendered are retired. Under this offer 1,200 shares of 4.75% Series were purchased in 1983, 1982 and 1981, and 900 shares of the 9% Series were purchased in 1983, 1982 and 1981.

## 9. CONTINGENCIES

The Company is an investor, with 1.46% ownership interest in the Seabrook Nuclear Power Project Units I and II (the Project). Public Service Company of New Hampshire (PSNH), the lead participant, and an unaffiliated company have construction and operating responsibilities for the Project.

**Subsequent Event** On March 1, 1984 at a Joint Owners' meeting, PSNH released new cost and in-service date estimates for the Project which indicate that Unit 1 will begin operating in July 1986 at a cost of about \$4.4 billion with a similar cost of \$4.4 billion for Unit 2 and a completion date of December 1990; the estimates also add a management reserve of \$200 million, bringing the total cost of the Project to \$9.0 billion. These estimates include AFDC but exclude nuclear fuel. The prior cost estimate, prepared by PSNH in November 1982, were \$5.2 billion for the Project with commercial operations beginning December 1984, for Unit I and July 1987 for Unit II. The Joint Owners did not approve the cost estimates as submitted; additionally, a vote was taken to cancel Unit II which did not pass (the Company voted for cancellation). The Company is unable to predict the achievability of the current cost estimates or projected commercial operation dates.

**Construction Delays** Construction of the Project has been plagued by numerous delays and the inflationary environment of the 1970's and early 1980's, which have resulted in significantly increased costs. The delays result, primarily, from increasingly restrictive regulatory oversight at the Federal and state jurisdictional levels and engineering changes. The imposition of additional construction and/or operating regulations by various regulatory agencies and renewed high levels of inflation are possible; the Company is unable to predict the effect of further increases in cost estimates and construction delays on the ability of any one or combination of the owners to continue financing the Project, or the ultimate costs or operation thereof.

These cost escalations and delays in the construction completion dates have resulted in the AFDC (a credit to income) being, approximately 92%, 103% and 104% in 1983, 1982, and 1981 of net income, respectively.

**Regulatory and Financial Environment** On June 29, 1981, the PUC issued a Notice of Investigation to determine what portion of the Company's investment in the Project is required to meet future demands, and if the Company can divest itself of a portion of its Project investment on a reasonable basis. On November 30, 1982 the PUC issued its decision whereby the Company agreed to make a good faith effort to dispose of one half of its ownership in the Project over a one-year period. The PUC did not limit the Company to divestiture of one half of its ownership should it become uneconomical to retain the remaining one half. The PUC granted the Company approximately \$1.6 million in extraordinary rate relief to maintain its continuing investment in the Project until a portion can be disposed of on a reasonable basis. In the event the Company is unable to dispose of a portion of its Project investment on a reasonable basis within the one-year period, the PUC will review the Company's continuing need for extraordinary rate relief. In January 1984 the PUC delayed the date of its review until the next rate filing by the Company, which is expected to be filed in June 1984.

To date, the Company has received no firm offers for the purchase of any amount of its investment in the Project. Other Joint Owners have been ordered by their respective regulatory agencies to reduce their investments in the Project. During 1982, PSNH reduced its ownership interest to 35.6% from 50%.

The Company's indenture of first mortgage, debenture indentures and corporate charter specify earnings coverage and other conditions which must be complied with prior to the issuance of additional First Mortgage Bonds, Debentures, or additional shares of Preferred Stock; included in earnings for various coverage purposes is all or a portion of other income (which includes AFDC-equity funds) and AFDC-borrowed funds.

If the Project has significant additional cost overages, the Company's ability to finance the additional costs may be severely limited, dependent upon timely and appropriate rate relief by the PUC, satisfaction of earnings coverage ratios, economic conditions, the Company's accessibility to capital markets, and the continued availability of short-term credit arrangements.

**Project Completion** In September 1983, the Joint Owners of the Project unanimously voted to reduce expenditures on Unit II to the lowest feasible level until the completion of fuel loading for Unit I, unless construction of Unit II is terminated prior to such time.

In the event that the completion or operation of the Project is prevented, the Company would have to request authorization from the PUC to amortize its investment over an appropriate pe-



riod and to recover its investment through electric rates. If the PUC determined that any portion of the Company's investment was not recoverable through electric rate adjustments, then the Company would charge against earnings the unrecoverable portion of its investment. If such a charge against earnings substantially reduces common shareholders' equity, the Company's ability thereafter to pay dividends could be impaired (See Note 7).

## 10. CONSTRUCTION PROGRAM

See Construction Section on page 5.

## 11. EMPLOYEES' STOCK OWNERSHIP PLAN

The Company has an employee stock ownership plan that provides eligible employees with the

opportunity of becoming shareholders of the Company and, at the same time, achieves certain tax benefits for the Company. All employees with one or more years of service are eligible to participate in the plan; each year the Company contributes to the plan shares of common stock (or an equivalent amount of cash to be used to purchase common stock) with a value, as defined, equal to 1% of the Company's qualified investments in property for the years ended December 31, 1982 and 1981, and equal to 1/2% of the Company's payroll for the year ended December 31, 1983. The contribution to the plan amounted to approximately \$100,000, \$90,000 and \$67,000 for the years ended December 31, 1983, 1982 and 1981, respectively. Amounts contributed are accumulated in individual member accounts and are available for distribution upon termination of employment after an appropriate waiting period required by federal statute. Amounts in individual member accounts are 100% vested at all times.

## 12. QUARTERLY INFORMATION (unaudited)

Presented below are financial data showing results for each quarter in the two years ended December 31, 1983:

(Dollars in Thousands Except Per Share Amounts)

	1983 By Quarter			
	1st	2nd	3rd	4th
Operating Revenues	\$9,210	\$8,271	\$7,432	\$8,271
Operating Expenses	(7,603)	(6,172)	(6,438)	(7,412)
Operating Income	1,607	2,099	994	859
Interest Charges	(700)	(593)	(406)	(438)
Other Income—Net	716	635	758	803
Net Income	<u>\$1,623</u>	<u>\$2,141</u>	<u>\$1,346</u>	<u>\$1,224</u>
Earnings Per Common Share:	<u>\$ 2.12</u>	<u>\$ 2.50</u>	<u>\$ 1.06</u>	<u>\$ 1.00</u>

	1982 By Quarter			
	1st	2nd	3rd	4th
Operating Revenues	\$8,757	\$7,533	\$6,689	\$8,165
Operating Expenses	(7,454)	(5,742)	(5,794)	(7,443)
Operating Income	1,303	1,791	895	722
Interest Charges	(269)	(586)	(681)	(626)
Other Income—Net	407	507	557	640
Net Income	<u>\$1,441</u>	<u>\$1,712</u>	<u>\$ 771</u>	<u>\$ 736</u>
Earnings Per Common Share:	<u>\$ 1.90</u>	<u>\$ 2.28</u>	<u>\$ .91</u>	<u>\$ .86</u>

Maine Public Service Company  
and Subsidiary

*statements of capitalization*

*common shareholders' equity:*

Common Stock, \$7 Par Value—2,000,000 Authorized Shares; 916,060 Shares in 1983 and 699,807 Shares in 1982 Issued and

	1983	1982
Outstanding .....	\$ 6,412,420	\$ 4,898,649
Paid-in-capital .....	6,471,552	2,021,157
Retained earnings .....	19,494,571	16,490,514
Total .....	<u>\$32,378,543</u>	<u>\$23,410,320</u>

*redeemable cumulative preferred stock:*

Redeemable Cumulative Preferred Stock, \$50 Par Value—Authorized, 270,000 Shares (issuable in series):

4.75% Series—Originally Issued 40,000 Shares; Outstanding, 6,580 Shares in 1983 and 7,780 Shares in 1982 .....	\$ 329,000	\$ 389,000
9%% Series—Originally Issued 30,000 Shares; Outstanding, 26,400 Shares in 1983 and 27,300 Shares in 1982 .....	1,320,000	1,365,000
9%% Series—Originally Issued and Outstanding, 80,000 Shares....	4,000,000	4,000,000
13% Series—Originally Issued and Outstanding, 60,000 Shares ....	3,000,000	—
Total .....	<u>\$ 8,649,000</u>	<u>\$ 5,754,000</u>

*long-term debt:*

**Maine Public Service Company:**

First Mortgage and Collateral Trust Bonds:

3.35% Series due 1985—Interest Payable, February 1 and August 1 ..	\$ 1,460,000	\$ 1,480,000
5½% Series due 1990—Interest Payable, March 1 and Sept. 1 ..	1,540,000	1,560,000
4¾% Series due 1995—Interest Payable, January 1 and July 1 ..	2,050,000	2,075,000
7¼% Series due 1998—Interest Payable, May 1 and November 1 ..	3,440,000	3,480,000
7.95% Series due 2003—Interest Payable, March 1 and Sept. 1 ..	2,275,000	2,300,000
10%% Series due 1995—Interest Payable, March 1 and Sept. 1 ..	3,280,000	3,400,000
10¼% Series due 2004—Interest Payable, April 1 and Oct. 1 .....	8,000,000	8,000,000
13%% Series due 1992—Interest Payable, June 1 and Dec. 1 .....	7,000,000	—

Debentures:

9%%, due 1995—Interest Payable, May 1 and November 1 .....	972,000	1,026,000
14%, due 1990—Interest Payable, February 1 and August 1 .....	9,000,000	—

**Maine & New Brunswick Electrical Power Company, Limited:**

First Mortgage Bonds—5¼% Series due 1989—Interest Payable, June 1 and December 1 .....

.....	810,432	959,040
Total Outstanding .....	39,827,432	24,280,040
Less—Amount due Within One Year .....	445,504	446,560
Total .....	39,381,928	23,833,480
Short-Term Debt Refinanced (Note 5) .....	—	16,000,000
Long-Term Debt .....	<u>\$39,381,928</u>	<u>\$39,833,480</u>

**Current Maturities of Long-Term Debt for the Succeeding Five Years Are as Follows:**

1984—\$ 445,504	1986—\$326,560	1988—\$826,560
1985—\$2,266,560	1987—\$826,560	

See Notes to Consolidated Financial Statements.

## *auditors' report*

### **MAINE PUBLIC SERVICE COMPANY:**

We have examined the consolidated balance sheets and the statements of capitalization of Maine Public Service Company and its subsidiary, Maine and New Brunswick Electrical Power Company, Limited, as of December 31, 1983 and 1982, and the related statements of consolidated income, preferred stock, and common shareholders' equity, and source of consolidated funds for plant additions and replacements for each of the three years in the period ended December 31, 1983. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Maine Public Service Company is an investor in the Seabrook Nuclear Power Project Units I and II (the Project) which are presently under construction. As more fully discussed in Note 9, on March 1, 1984, the event described under "Subsequent Event" occurred and uncertainties exist as to construction costs and commercial operation dates both of which will impact the financing capabilities of the Joint Owners. In our report

dated February 23, 1983, our opinion on the 1982 and 1981 financial statements was unqualified; however, in view of the matters referred to above, our present opinion on the 1982 and 1981 financial statements, as expressed herein, is different from that expressed in our previous report.

In our opinion, subject to the effects on the consolidated financial statements of such adjustments, if any, as might have been required had the outcome of the uncertainties referred to in the preceding paragraph been known, such financial statements present fairly the financial position of the companies at December 31, 1983 and 1982 and the results of their operations and the source of funds for plant additions and replacements for each of the three years in the period ended December 31, 1983, in conformity with generally accepted accounting principles applied on a consistent basis.

### **DELOITTE HASKINS & SELLS**

Boston, February 22, 1984

(March 1, 1984 as to the subsequent event referred to in Note 9 to the consolidated financial statements)



ENERGY EFFICIENT APPLIANCE REBATE PROGRAM — Consumer Services and Information Representative, Charlene Quigley, coordinates new appliance rebate procedures with Merle Cormier, Appliance Salesman.



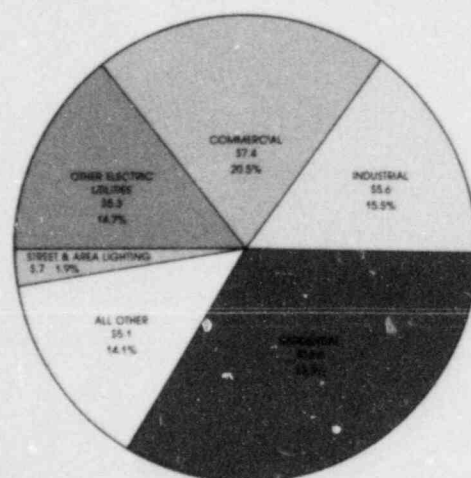
# Maine Public Service Company and Subsidiary

*consolidated*

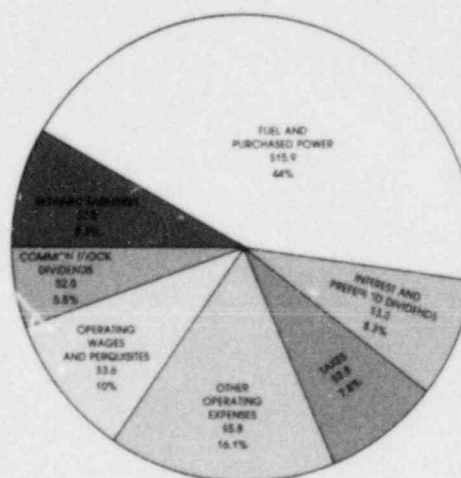
	1983	1982	1981
<b>Capitalization (year end)</b>			
Long-term debt .....	49.26%	45.43%	49.14%
Preferred Stock .....	10.70%	10.77%	11.33%
Common Shareholders' Equity .....	40.04%	43.80%	39.53%
<b>Times Interest Earned—*</b>			
Before Income Taxes .....	2.53	1.86	1.73
After Income Taxes .....	2.20	1.91	1.76
<b>Times Interest and Preferred Dividends Earned—*</b>			
After Income Taxes .....	1.90	1.73	1.56
<b>Embedded Cost of Long-Term Debt (year end)</b> .....	10.74%	8.37%	8.28%
<b>Embedded Cost of Preferred Stock (year end)</b> .....	10.90%	9.50%	9.40%
<b>Common Shares Outstanding (year end)</b> .....	916,060	699,807	683,210
<b>Earnings Per Share of Common Stock (average shares)</b> .....	\$ 6.68	\$ 5.95	\$ 4.04
<b>Dividends Per Share of Common Stock—</b>			
Declared Basis .....	\$ 2.27	\$ 2.12	\$ 1.92
Paid Basis .....	\$ 2.22	\$ 2.07	\$ 1.92
<b>Common Stock Dividend Payout Ratio</b> .....	33.98%	35.63%	47.53%
<b>Book Value Per Share of Common Stock (year end)</b> .....	\$35.35	\$33.45	\$29.93
<b>Market Price Per Share of Common Stock</b>			
High .....	\$ 27 <sup>7</sup> / <sub>8</sub>	\$ 23 <sup>3</sup> / <sub>8</sub>	\$ 15 <sup>7</sup> / <sub>8</sub>
Low .....	\$ 21	\$ 14 <sup>1</sup> / <sub>8</sub>	\$ 13 <sup>1</sup> / <sub>2</sub>
Close .....	\$ 25 <sup>7</sup> / <sub>8</sub>	\$ 21 <sup>1</sup> / <sub>4</sub>	\$ 14 <sup>1</sup> / <sub>4</sub>
<b>Price Earnings Ratio (year end)</b> .....	3.87	3.57	3.53
<b>Number of Common Shareholders (year end)</b> .....	3,503	3,297	3,351

\*Consolidated net earnings include AFDC.

**1983 SOURCE OF INCOME**  
Millions of Dollars (Total \$36.1) and percent of total

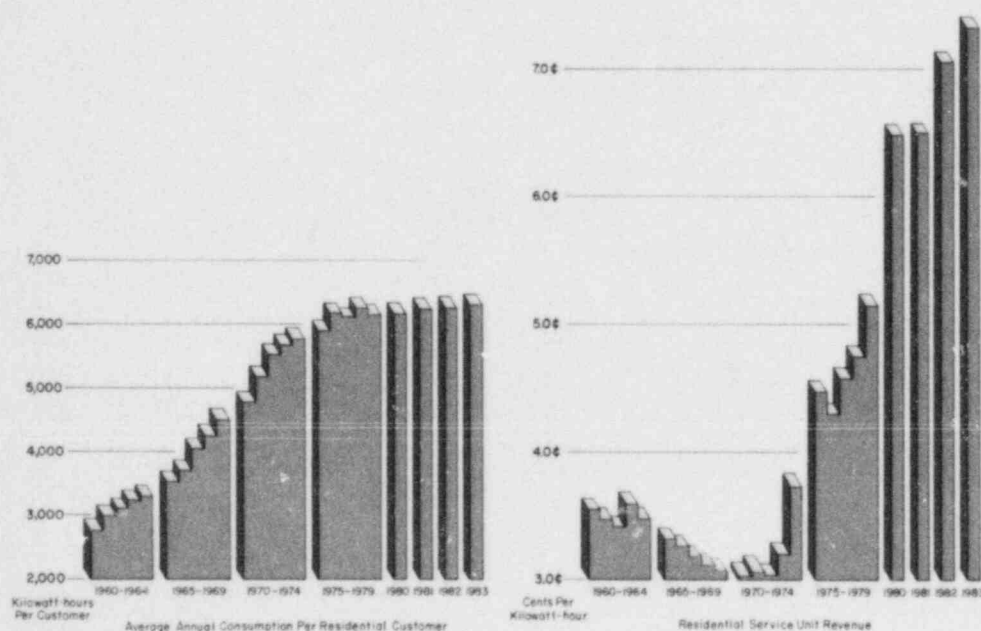


**1983 DISTRIBUTION OF INCOME**  
Millions of Dollars (Total \$36.1) and percent of total



# *financial statistics*

1980	1979	1978	1977	1976	1975	1974	1973
51.02%	52.50%	50.63%	53.59%	56.39%	57.94%	56.08%	57.73%
11.74%	11.73%	5.48%	5.77%	6.07%	6.29%	6.76%	7.00%
37.24%	35.77%	43.89%	40.64%	37.54%	35.77%	37.16%	35.27%
1.83	2.48	4.27	3.92	3.01	2.80	3.53	3.14
1.76	2.02	2.89	2.67	2.10	2.01	2.35	2.21
1.51	1.84	2.58	2.39	1.87	1.76	2.02	1.90
8.27%	8.10%	7.16%	7.15%	7.12%	7.10%	5.88%	5.88%
9.42%	9.38%	8.51%	8.41%	8.32%	8.24%	8.16%	8.09%
678,307	673,025	667,038	665,734	665,734	665,734	665,734	665,734
\$ 2.86	\$ 3.80	\$ 3.97	\$ 3.54	\$ 2.25	\$ 1.79	\$ 2.41	\$ 1.87
\$ 1.92	\$ 1.84	\$ 1.61	\$ 1.46	\$ 1.34	\$ 1.31	\$ 1.28	\$ 1.26
\$ 1.90	\$ 1.79	\$ 1.58	\$ 1.43	\$ 1.32	\$ 1.30	\$ 1.28	\$ 1.24
67.13%	48.42%	40.55%	41.24%	59.56%	73.18%	53.01%	67.51%
\$27.90	\$27.50	\$25.57	\$23.16	\$20.91	\$19.74	\$19.54	\$18.37
\$ 18½	\$ 19¼	\$ 20½	\$ 19⅞	\$ 16½	\$ 14¼	\$ 15½	\$ 16⅞
\$ 13¼	\$ 16½	\$ 17½	\$ 15½	\$ 13¼	\$ 9½	\$ 8½	\$ 13
\$ 15½	\$ 16¼	\$ 17½	\$ 18½	\$ 15½	\$ 13¾	\$ 9	\$ 14
5.38	4.41	4.41	5.12	7.06	7.47	3.73	7.49
3,482	3,522	3,577	3,616	3,683	3,753	3,807	3,835



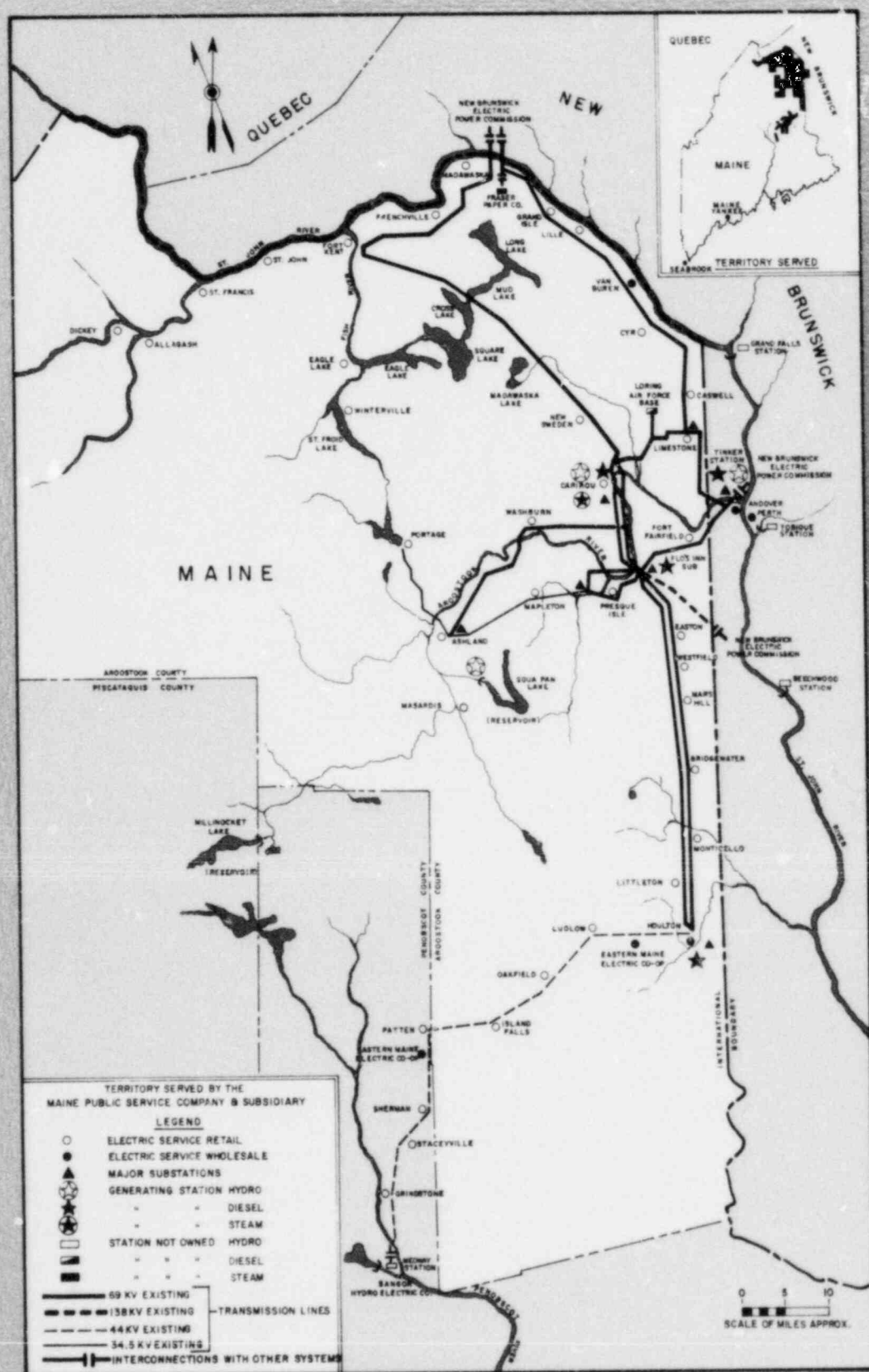


RESIDENTIAL ENERGY CONSERVATION LOAN PROGRAM — Howard and Diane Giberson of Fort Fairfield listen to Consumer Service and Information Representative, Jerry Kilby (left) as he explains the details of the Company's Residential Conservation Loan Program.



SCHOOL PROGRAMS — Bob Ashby, Consumer Services and Information Representative, explains the uses of several insulating materials and their associated R-values to the students at Caribou High School. The insulation program is one of several conservation presentations taken into Aroostook County schools.





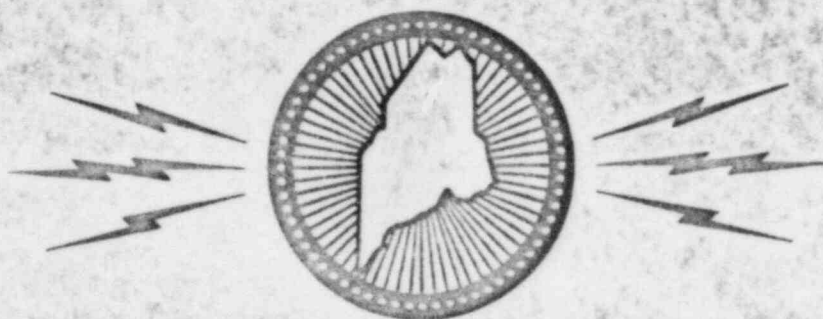
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**MAINE PUBLIC SERVICE COMPANY**  
**Maine and New Brunswick Electrical Power Company Ltd.**

LIVE  
DANGER



LIVE  
DANGER



MAINE PUBLIC SERVICE COMPANY

FINANCIAL REPORT

MONTH

DECEMBER, 1983



## DESCRIPTION

## PAGE NO.

FINANCIAL REPORT

Consolidated Income Accounts	1-2
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LINE NO.	DETAIL ON PAGE	THIS YEAR BUDGET	THIS YEAR ACTUAL	LAST YEAR ACTUAL	INCREASE (DECREASE) ACTUAL THIS YEARS OVER LAST
1	OPERATING REVENUES	3 053 900	3 054 539	2 984 953	69 586
2	OPERATING EXPENSES				
3	OPERATION - PURCHASED POWER	1 161 600	1 304 165	1 685 927	(381 762)
4	OPERATION - OTHER	1 097 500	842 706	551 794	290 912
5	MAINTENANCE	68 200	86 199	95 328	(9 129)
6	DEPRECIATION	148 400	143 985	140 407	3 578
7	AMORTIZATION	-	44	44	-
8	TAXES OTHER THAN INCOME TAXES	91 100	87 932	88 108	(176)
9	INCOME TAXES	25 000	41 725	(369 400)	411 125
10	DEFERRED INCOME TAXES - RELATED TO FUEL	(2 100)	44 991	160 446	(115 455)
11	OTHER DEFERRED - INCOME TAXES	57 500	169 790	295 192	(125 402)
12	INVESTMENT TAX CREDIT	(4 400)	(41 272)	(267 375)	226 103
13					
	TOTAL OPERATING EXPENSES	2 642 800	2 680 265	2 380 471	299 794
15	OPERATING INCOME	411 100	374 274	604 482	(230 208)
16	OTHER INCOME AND DEDUCTIONS				
17					
18	FOREIGN EXCHANGE GAIN (LOSS)	(3 800)	2 690	(6 792)	9 482
19	EQUITY IN EARNINGS OF SUBSIDIARY				
20	EQUITY IN EARNINGS OF JV COS	29 200	27 991	29 003	(1 012)
21					
22	INTEREST AND DIVIDEND INCOME	700	8 576	1 173	7 403
23	AFUDC - OTHER FUNDS	285 900	248 620	181 715	66 905
24	MISCELLANEOUS NONOPERATING INCOME	-	-	-	-
25					
26	TOTAL OTHER INCOME	312 000	287 877	205 099	82 778
27	OTHER INCOME DEDUCTIONS	4 200	33 580	1 402	32 178
28	TAXES OTHER THAN INCOME	-	41	41	-
29	INCOME TAXES	(1 700)	(12 708)	(114)	(13 594)
30	DEFERRED INCOME TAXES	(4 700)	(4 319)	(4 817)	498
31	MISCELLANEOUS AMORTIZATION	1 100	1 119	1 119	-
32	NET OTHER INCOME AND DEDUCTIONS	313 100	270 164	207 468	62 696
33	INCOME BEFORE INTEREST CHARGES	724 200	644 438	811 950	(167 512)
34	INTEREST CHARGES				
35	INTEREST ON LONG-TERM DEBT	350 300	350 045	168 618	181 427
36	AMORTIZATION OF DEBT PREM DISC & EXP-NET	3 300	9 536	3 102	6 434
37	INTEREST ON DEBT TO ASSOCIATED COMPANIES				
38	OTHER INTEREST EXPENSE	177 200	84 076	285 958	(201 882)
39	AFUDC - BORROWED FUNDS (CREDIT)	(326 200)	(295 407)	(207 397)	(88 010)
40	AMORT. OF GAIN ON REACQUIRED DEBT - CR			(42 760)	42 760
41	TOTAL INTEREST CHARGES	204 600	148 250	207 521	(59 271)
42	INCOME BEFORE EXTRAORDINARY ITEMS	519 600	496 188	604 429	(108 241)
43	EXTRAORDINARY INCOME AND DEDUCTIONS				
44	EXTRAORDINARY ITEMS GROSS				
45	INCOME TAXES				
46	TOTAL EXTRAORDINARY ITEMS - NET				
47	NET INCOME	519 600	496 188	604 429	(108 241)
48	PREFERRED STOCK DIVIDEND REQUIREMENTS	75 500	76 749	44 856	31 893
49	BALANCE FOR COMMON STOCK	444 100	419 439	559 573	(140 134)
50	AVERAGE NUMBER OF SHARES OUTSTANDING	813 563	916 060	699 80	216 253
51	DEPRECIATION CHGD TRANSP EXPENSES-CLEARING		8 053	8 696	(643)
52	OPERATION & MAINT AS A % OF OPER REVENUE		73.1	78.2	(5.1)
53	INCOME BEFORE EXT ITEMS AS A % OF OPER REV		16.2	20.2	(4.0)
54	EARNINGS PER SHARE OF COMMON STOCK AVG				
55	BEFORE EXTRAORDINARY ITEMS		45.8c	80.0c	(34.2)c
56	AFTER EXTRAORDINARY ITEMS		45.8c	80.0c	(34.2)c

## INCOME ACCOUNTS

6510.2

COMPANY NAME

Maine Public Service Co. &amp; Subsidiary

MONTH OF

December, 1983

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FISCAL YEAR TO DATE				TWELVE MONTHS ENDED THIS MONTH	
THIS YEAR BUDGET	THIS YEAR ACTUAL	LAST YEAR ACTUAL	INCREASE (DECREASE) ACTUAL THIS YEAR OVER LAST	THIS YEAR ACTUAL	LAST YEAR ACTUAL
33 526 100	33 183 752	31 144 070	2 039 682		
12 536 600	12 880 854	16 020 231	(3 139 377)		
11 610 100	9 035 905	6 868 171	2 167 734		
1 185 600	1 133 146	1 067 658	65 488		
1 780 900	1 760 545	1 747 686	12 859		
-	44	8 321	(8 277)		
1 099 000	999 401	993 157	6 244		
273 000	372 746	(693 776)	1 066 522		
(674 400)	(392 203)	563 410	(955 613)		
3 8 300	1 375 971	198 896	1 177 075		
(52 800)	458 482	(340 924)	799 406		
28 096 700	27 624 891	26 432 830	1 192 061		
5 429 400	5 558 861	4 711 240	847 621		
(46 500)	611	270	341		
347 000	330 864	333 661	(2 797)		
39 200	15 704	41 100	(25 396)		
3 044 400	2 661 612	1 813 859	847 753		
1 600	550	1 655	(1 105)		
3 385 000	3 009 341	2 190 545	818 796		
54 500	101 919	39 435	62 484		
600	516	516	-		
18 100	(18 318)	26 011	(44 329)		
-	240	(61)	301		
13 400	13 428	13 428	-		
3 299 100	2 911 556	2 111 216	800 340		
8 228 500	8 470 417	6 822 456	1 647 961		
4 080 900	4 079 988	2 049 242	2 030 746		
16 600	54 867	16 973	37 894		
1 839 500	1 164 560	3 102 595	(1 938 035)		
(3 474 800)	(3 162 484)	(2 964 020)	(198 464)		
		(42 760)	42 760		
2 462 000	2 136 931	2 162 000	(25 069)		
6 266 300	6 333 486	4 660 426	1 673 060		
6 266 000	6 333 486	4 660 426	1 673 060		
22 200	820 624	541 918	278 706		
5 544 100	5 512 862	4 118 508	1 394 354		
766 000	825 254	692 694	132 560		
	111 241	111 178	(5 97)		
	69 5	76 9	(7 4)		
	19 1	15 0	4 1		
	668 0c	594 6c	73 4c		
	668 0c	594 6c	73 4c		



## CONSOLIDATED

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## CASH RECONCILIATION

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COMPANY NAME

Maine Public Service Company

MONTH OF

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	MONTH			FISCAL YEAR TO DATE		
	ACTUAL	BUDGET	OVER (UNDER)	ACTUAL	BUDGET	OVER (UNDER)
OPERATING REVENUES	3 036 066	3 032 400	3 666	33 007 069	33 361 800	(354 731)
OTHER INCOME—NET	(12 337)	(1 800)	(10 537)	(68 022)	(26 100)	(41 922)
<b>TOTAL</b>	<b>3 023 729</b>	<b>3 030 600</b>	<b>(6 871)</b>	<b>32 939 047</b>	<b>33 335 700</b>	<b>(396 653)</b>
<b>DEDUCTIONS</b>						
OPERATION	2 315 958	2 300 400	15 558	21 740 949	23 477 000	(1 736 051)
MAINTENANCE	86 985	52 400	34 585	1 001 905	1 031 400	(29 495)
TAXES PAID—FEDERAL AND STATE INCOME	-	-	-	54 000	-	54 000
—OTHER (less Seabrook - 2,559)	39 536	38 300	1 236	1 045 594	1 139 100	(93 506)
INTEREST PAID ON LONG-TERM DEBT	49 281	49 300	(19)	3 430 555	3 430 700	(145)
OTHER INTEREST PAYMENTS	201 294	509 700	(308 406)	1 095 047	1 983 800	(888 753)
SINKING FUND PAYMENTS	25 000	25 000	-	304 000	304 000	-
REACQUIRED SECURITIES	-	-	-	96 175	105 000	(8 825)
Bonds Retired	-	-	-	-	-	-
DIVIDENDS PAID—PREFERRED	230 244	226 500	3 744	820 625	722 200	98 425
—COMMON	531 315	431 200	100 115	1 957 721	1 608 000	349 721
Adjustment of Wyman Accruals	-	-	-	(2 342)	-	(2 342)
<b>TOTAL DEDUCTIONS</b>	<b>3 479 613</b>	<b>3 632 800</b>	<b>(153 187)</b>	<b>31 544 229</b>	<b>33 801 200</b>	<b>(2 256 971)</b>
<b>BALANCE</b>	<b>(455 884)</b>	<b>(602 200)</b>	<b>146 316</b>	<b>1 394 818</b>	<b>(465 500)</b>	<b>1 860 318</b>
INCREASE (DECREASE) IN CASH DUE TO FLUCTUATIONS IN CERTAIN ASSETS AND LIABILITIES, ETC.	18 994	205 300	(186 306)	(10 499)	(54 900)	44 401
<b>BALANCE</b>	<b>(436 890)</b>	<b>(396 900)</b>	<b>(39 990)</b>	<b>1 384 319</b>	<b>(520 400)</b>	<b>1 904 719</b>
<b>ADD ADJUSTMENTS FOR CERTAIN NON-CASH ITEMS:</b>						
TAXES CHARGED TO OTHER THAN TAX EXPENSES	(5 867)	4 200	(10 067)	68 782	110 600	(41 818)
DEPRECIATION CHARGED TO OTHER THAN DEP'N. EXPENSE	8 039	9 500	(1 461)	110 219	113 800	(3 581)
Cash Dividends from J.V. & Sub. Companies	-	-	-	336 618	337 400	(782)
<b>BALANCE</b>	<b>(434 718)</b>	<b>(383 200)</b>	<b>(51 518)</b>	<b>1 899 938</b>	<b>41 400</b>	<b>1 858 538</b>
DEDUCT CONSTRUCTION REQUIREMENTS EXCLUDE INTEREST CAPITALIZED	985 577	872 300	113 277	10 442 228	12 356 600	(1 914 372)
MEPCO Stock Redemption	-	-	-	5 500	5 500	-
<b>BALANCE</b>	<b>(1 420 295)</b>	<b>(1 255 500)</b>	<b>(164 795)</b>	<b>(8 536 790)</b>	<b>(12 309 700)</b>	<b>3 772 910</b>
<b>ADD PROCEEDS FROM FINANCING [SEE DETAIL BELOW] *</b>	<b>1 507 081</b>	<b>1 210 000</b>	<b>297 081</b>	<b>8 262 610</b>	<b>12 200 000</b>	<b>(3 937 390)</b>
<b>CASH BALANCE—BEGINNING OF PERIOD</b>	<b>282 487</b>	<b>279 400</b>	<b>3 087</b>	<b>643 453</b>	<b>343 600</b>	<b>299 853</b>
<b>CASH BALANCE—END OF PERIOD</b>	<b>369 273</b>	<b>233 900</b>	<b>135 373</b>	<b>369 273</b>	<b>233 900</b>	<b>135 373</b>
<b>PROCEEDS FROM FINANCING</b>						
NOTES PAYABLE ISSUED	2 500 000	1 200 000	1 300 000	13 400 000	12 300 000	1 100 000
SALE OF LONG-TERM DEBT	-	-	-	16 000 000	16 000 000	-
SALE OF STOCK - Common	13 499	10 000	3 499	5 695 341	5 290 000	405 341
- Preferred	-	-	-	3 000 000	-	3 000 000
LESS—NOTES PAYABLE RETIRED	1 000 000	-	1 000 000	29 200 000	21 000 000	8 200 000
—FINANCING EXPENSE CHARGED	6 418	-	6 418	632 731	390 000	242 731
<b>NET PROCEEDS FROM FINANCING</b>	<b>1 507 081</b>	<b>1 210 000</b>	<b>297 081</b>	<b>8 262 610</b>	<b>12 200 000</b>	<b>(3 937 390)</b>

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Maine Public Service Company

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	FISCAL YEAR TO DATE					
	ACTUAL	MONTH BUDGET	OVER (UNDER)	ACTUAL	BUDGET	OVER (UNDER)
(INCREASE) DECREASE IN CERTAIN ASSETS, ETC.						
OTHER INVESTMENTS		-		(22)	-	(22)
SPECIAL DEPOSITS		-		(1)	-	(1)
TEMPORARY CASH INVESTMENTS						
NOTES & ACCOUNTS RECEIVABLE (NET)	(322 391)	(235 500)	(86 891)	542 415	194 600	347 815
MATERIALS & SUPPLIES	(90 198)	31 300	(121 498)	192 338	(155 000)	347 338
PREPAYMENTS (EXCLUSIVE OF TAXES & INTEREST)	3 493	10 800	(7 307)	(11 130)	17 600	(28 730)
MISCELLANEOUS CURRENT & ACCRUED ASSETS		-			-	
DEFERRED DEBITS Adjust, Financing (6,418)	18 983	270 600	(251 617)	27 100	(144 300)	171 400
INCREASE (DECREASE) IN CERTAIN LIABILITIES, ETC.						
* ACCOUNTS PAYABLE	440 162	112 100	328 062	(909 098)	(79 100)	(829 998)
CUSTOMER DEPOSITS	(267)	1 200	(1 467)	24 510	6 300	18 210
MISCELLANEOUS CURRENT & ACCRUED LIABILITIES		47 200	(47 200)	-	39 000	(39 000)
CUSTOMER ADVANCES FOR CONSTRUCTION	5 492	(1 600)	7 092	5 492	5 600	(108)
DEFERRED CREDITS *	(36 280)	(30 800)	(5 480)	117 897	60 400	57 497
OPERATING RESERVES:						
INJURIES & DAMAGES						
MISCELLANEOUS						
CONTRIBUTIONS IN AID OF CONSTRUCTION						
TOTAL INCREASE (DECREASE) IN CASH	18 994	205 300	(186 306)	(10 499)	(54 900)	44 401



	DETAIL ON PAGE	THIS YEAR BUDGET	THIS YEAR ACTUAL	LAST YEAR ACTUAL	INCREASE (DECREASE) ACTUAL THIS YEARS OVER LAST
1 OPERATING REVENUES	26	3 032 400	3 036 066	2 970 022	66 044
2 OPERATING EXPENSES					
OPERATION - PURCHASED POWER	32	1 258 700	1 437 638	1 755 787	(318 149)
OPERATION - OTHER	35	1 062 600	806 012	518 631	287 381
5 MAINTENANCE	35	52 400	86 985	71 937	15 048
6 DEPRECIATION		138 000	132 144	128 595	3 549
7 AMORTIZATION		-	44	44	-
8 TAXES OTHER THAN INCOME TAXES	24	87 300	83 281	84 324	(1 043)
9 INCOME TAXES	9	1 100	(4 100)	(372 138)	368 038
10 DEFERRED INCOME TAXES - RELATED TO FUEL	9	(2 100)	44 991	160 446	(115 455)
11 OTHER DEFERRED - INCOME TAXES	9	57 500	169 790	295 192	(125 402)
12 INVESTMENT TAX CREDIT	10	(4 400)	(41 272)	(267 375)	226 103
TOTAL OPERATING EXPENSES		2 651 700	2 715 513	2 375 443	340 070
15 OPERATING INCOME		380 700	320 553	594 579	(274 026)
16 OTHER INCOME AND DEDUCTIONS					
17					
18 FOREIGN EXCHANGE GAIN (LOSS)					
19 EQUITY IN EARNINGS OF SUBSIDIARY		19 500	49 138	(5 103)	54 241
20 EQUITY IN EARNINGS OF J.V. COS.	11	29 200	27 991	29 003	(1 012)
21					
22 INTEREST AND DIVIDEND INCOME	10	700	8 576	2 006	6 570
23 AFUDC - OTHER FUNDS		285 900	248 620	181 715	66 905
24 MISCELLANEOUS NONOPERATING INCOME		-	-	-	-
25					
TOTAL OTHER INCOME		335 300	334 325	207 621	126 704
27 OTHER INCOME DEDUCTIONS	10	4 200	33 580	1 402	32 178
28 TAXES OTHER THAN INCOME	24	-	41	41	-
29 INCOME TAXES	9	(1 700)	(12 708)	300	(13 008)
30 DEFERRED INCOME TAXES		(4 700)	(4 319)	(4 817)	498
31 MISCELLANEOUS AMORTIZATION		1 100	1 119	1 119	-
32 NET OTHER INCOME AND DEDUCTIONS		336 400	316 617	209 576	107 036
33 INCOME BEFORE INTEREST CHARGES		717 100	637 165	804 155	(166 990)
34 INTEREST CHARGES					
35 INTEREST ON LONG-TERM DEBT	11	346 500	346 157	164 029	182 128
36 AMORTIZATION OF DEBT PREM. DISC. & EXP. NET		1 300	7 655	1 211	6 444
37 INTEREST ON DEBT TO ASSOCIATED COMPANIES			-		-
38 OTHER INTEREST EXPENSE	11	176 100	82 572	284 643	(202 071)
39 AFUDC - BORROWED FUNDS (CREDIT)		(326 200)	(295 407)	(207 397)	(88 010)
40 AMORT. OF GAIN ON REACQUIRED DEBT - CR			-	(42 760)	42 760
TOTAL INTEREST CHARGES		197 500	140 977	199 726	(58 749)
42 INCOME BEFORE EXTRAORDINARY ITEMS		519 600	496 188	604 429	(108 241)
43 EXTRAORDINARY INCOME AND DEDUCTIONS					
44 EXTRAORDINARY ITEMS - GROSS					
45 INCOME TAXES					
TOTAL EXTRAORDINARY ITEMS - NET					
47 NET INCOME		519 600	496 188	604 429	(108 241)
48 PREFERRED STOCK DIVIDEND REQUIREMENTS		5 500	76 749	44 854	31 893
49 BALANCE FOR COMMON STOCK		444 100	419 439	559 573	(140 134)
50 AVERAGE NUMBER OF SHARES OUTSTANDING		8,3563	916 060	699 807	216 253
51 DEPRECIATION CHGD. TRANSP. EXPENSES - CLEARING			8 039	8 473	(434)
52 OPERATION & MAINT. AS A % OF OPER. REVENUE			76.8	79.0	(2.2)
53 INCOME BEFORE EXT. ITEMS AS A % OF OPER. REV.			16.3	20.4	(4.1)
54 EARNINGS PER SHARE OF COMMON STOCK - AVG.					
BEFORE EXTRAORDINARY ITEMS			45.8c	80.0c	(34.2)c
AFTER EXTRAORDINARY ITEMS			45.8c	80.0c	(34.2)c

## INCOME ACCOUNTS

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Maine Public Service Company

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FISCAL YEAR TO DATE				TWELVE MONTHS ENDED THIS MONTH		
THIS YEAR BUDGET	THIS YEAR ACTUAL	LAST YEAR ACTUAL	INCREASE (DECREASE) ACTUAL THIS YEAR OVER LAST	THIS YEAR ACTUAL	LAST YEAR ACTUAL	
33 361 800	33 007 069	31 059 322	1 947 747			1
						2
13 742 100	13 727 550	16 718 236	(2 990 686)			3
11 256 700	8 658 310	6 549 920	2 108 390			4
1 031 400	1 001 905	881 667	120 238			5
1 656 000	1 618 459	1 605 950	12 509			6
-	44	8 321	(8 277)			7
1 051 300	958 660	957 435	1 225			8
(24 300)	234 310	(700 294)	934 604			9
(674 400)	(392 203)	563 410	(955 613)			10
338 300	1 375 971	198 896	1 177 075			11
(52 800)	458 482	(340 924)	799 406			12
						13
28 324 300	27 641 488	26 442 617	1 198 871			14
5 037 500	5 365 581	4 616 705	748 876			15
						16
						17
						18
267 600	124 752	13 993	110 759			19
347 000	330 864	333 661	(2 797)			20
						21
51 700	15 545	42 912	(27 367)			22
3 044 400	2 661 612	1 813 859	847 753			23
1 600	550	1 655	(1 105)			24
						25
3 712 300	3 133 323	2 206 080	927 243			26
54 500	101 919	39 435	62 484			27
600	516	516	-			28
24 300	(18 318)	26 850	(45 168)			29
-	240	(61)	301			30
13 400	13 428	13 428	-			31
3 619 500	3 035 538	2 125 912	909 626			32
8 657 000	8 401 119	6 742 617	1 658 502			33
						34
4 029 600	4 029 570	1 990 621	2 038 949			35
14 600	52 986	15 082	37 904			36
	-		-			37
1 821 300	1 147 561	3 083 268	(1 935 707)			38
(3 474 800)	(3 162 484)	(2 964 020)	(198 464)			39
-	-	(42 760)	42 760			40
2 390 700	2 067 633	2 082 191	(14 558)			41
6 266 300	6 333 486	4 660 426	1 673 060			42
						43
						44
						45
						46
6 266 300	6 333 486	4 660 426	1 673 060			47
722 200	820 624	541 918	278 706			48
5 544 100	5 512 862	4 118 508	1 394 354			49
766 300	825 254	692 694	132 560			50
	110 219	114 510	(4 291)			51
	70 9	77 8	(6 9)			52
	19 2	15 0	4 2			53
						54
	668.0c	594.6c	73.4c			55
	668.0c	594.6c	73.4c			56

## RETAINED EARNINGS ACCOUNTS

COMPANY NAME

Maine Public Service Company

MONTH OF

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## DESCRIPTION

## MONTH

FISCAL YEAR  
TO DATETWELVE MONTHS  
ENDED THIS MONTH

UNAPPROPRIATED RETAINED EARNINGS - AT START OF PERIOD

16 093 018

13 660 763

## PRIOR PERIOD ITEMS

Dividends from Subsidiary Co.  
Equity in Earnings from Subsidiary

(49 138)

(124 752)

## INCOME TAXES

UNAPPROPRIATED RETAINED EARNINGS - ADJUSTED

16 043 880

13 536 011

## NET INCOME

496 188

6 333 486

## TOTAL

16 540 068

19 869 497

## DIVIDENDS DECLARED AND/OR ACCRUED

Common Stock  
4-3/4% Preferred Stock  
9-7/8% Preferred Stock  
9-5/8% Preferred Stock  
13% Preferred Stock

1 957 721

17 052

132 572

385 000

286 000

## ADJUSTMENTS TO RETAINED EARNINGS

Cost of Issuing 60 000 Shares 13% Preferred Stock  
Cost of Issuing 200 000 Shares of Common Stock

103 127

447 957

## INCOME TAXES

## TOTAL

3 329 429

UNAPPROPRIATED RETAINED EARNINGS - AT END OF PERIOD

16 540 068

16 540 068

## UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)

Balance - Beginning of Period  
Equity in Earnings for Year (Credit)  
Dividends Received (Debit)  
Other Changes  
Balance - End of Period

2 905 365

49 138

2 954 503

2 829 751

124 752

2 954 503

Total Retained Earnings at End of Period

19 494 571

19 494 571



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COMPANY NAME

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DETAIL OF INCOME AND EARNED  
SUPPLEMENTAL ACCOUNTS

COMPANY NAME

Maine Public Service Company

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DESCRIPTION	MONTH	FISCAL YEAR TO DATE	TWELVE MONTHS ENDED THIS MONTH
Investment Tax Credit - Operating - 411.4			
Prior Years Amortization - 1983	(4 500)	(54 000)	
Prior Years Amortization - 1982			
Prior Years Amortization - 1981			
Current Years Accrual - 1983	(36 772)	512 482	
Current Years Accrual - 1982			
Current Years Accrual - 1981			
	(41 272)	458 482	
Interest and Dividend Income - 419.01 & 419.02			
Depositors Corporation - Dividend -419.01	-	830	
Presque Isle Hotel Company - Dividend-419.01	-	-	
Maine Potato Growers - Dividend -419.01	-	7	
Washburn Development Corp. - Interest-419.02	54	648	
American Airlines - Interest -419.02			
Interest on Tax Refund			
Interest - Wyman #4 -419.02	1 144	5 153	
Miscellaneous Interest -419.02	7 293	7 293	
Interstate Foods - Interest -419.04	85	1 614	
	8 576	15 545	
Other Income Deductions			
Loss on Disposition of Property -421.2	220	220	
Donations -426.1	500	6 537	
Legislative Expenditures -426.4	13 698	58 176	
Sundry Items -426.5	408	3 171	
Institutional & Goodwill Advertising-426.6	18 754	31 744	
Penalties -426.3	-	2 071	
	33 580	101 919	

DETAIL OF INCOME AND EARNED  
SURPLUS ACCOUNTS

A 6550 5

COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

PAGE NO.

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DESCRIPTION	MONTH	FISCAL YEAR TO DATE	TWELVE MONTHS ENDED THIS MONTH
Interest on Long-Term Debt			
First Mortgage & Coll. Bonds			
10-1/4% Series due 2004 - 427.10	68 333	819 998	
4-3/4% Series due 1995 - 427.13	8 214	98 562	
3.35% Series due 1985 - 427.14	4 076	48 965	
5-1/2% Series due 1990 - 427.15	7 058	85 432	
13-7/8% Series due 1992 - 427.16	80 938	901 105	
7-1/8% Series due 1998 - 427.17	20 425	246 051	
7.95% Series due 2003 - 427.18	15 072	181 192	
10-5/8% Series due 1995 - 427.19	29 042	357 002	
Debenture Bonds			
9-7/8% Series due 1995 - 427.20	7 999	97 763	
14% Series due 1990 - 427.22	105 000	1 193 500	
5% Series due 1987 - 427.21			
	346 157	4 029 570	
Other Interest Expense			
Notes Payable MFH Co. & N.N.B. - 431.10	82 044	1 063 242	
Customer Deposits - 431.20	266	4 887	
Miscellaneous - 431.30	-	-	
Interest Portion of Deferred Fuel - 431.35	-	77 097	
Interest Paid Budget Customers - 431.36	239	2 104	
Interest on Coll. Securities - 431.55	23	231	
Interest Expense - Wyman #4 - 431.40			
	82 572	1 147 561	
Equity in Earnings of J.V. Company			
Maine Yankee Atomic Power Co. - J.V. -418.11	27 277	321 911	
Maine Electric Power Company -418.12	714	8 953	
	27 991	330 864	



PAGE NO.	COMPANY NAME	MONTH OF	ASSETS AND OTHER DEBITS		
			6530.1		
2	Maine Public Service Company	December, 1983			
	DETAIL ON PAGE	ITEMS	TOTALS		INCREASE (DECREASE)
			THIS MONTH	LAST MONTH	
PLANT & INVEST		ELECTRIC PLANT IN SERVICE	52 075 234	50 808 715	1 266 519
		LESS ACCUM PROV'N FOR DEPN. DEPL & AMORT	21 353 834	21 225 425	128 409
		NET ELECTRIC PLANT IN SERVICE	30 721 400	29 583 290	1 138 110
		CONSTRUCTION WORK-IN-PROGRESS	56 560 090	56 315 434	244 656
PLANT & INVEST	47	TOTAL UTILITY PLANT	87 281 490	85 898 724	1 382 766
	14	INVESTMENT IN ASSOCIATED COMPANIES	7 394 385	7 401 898	(7 513)
		NET UTILITY PLANT AND INVESTMENTS	94 675 875	93 300 622	1 375 253
CASH		CASH - LOCAL	221 632		
		- NON LOCAL	138 668		
		- WORKING FUNDS	8 973	369 273	282 487
		TEMPORARY CASH INVESTMENTS	-	-	86 786
RECEIVABLES	14	DEPOSITS FOR INTEREST AND DIVIDENDS	812 617	1 777	810 840
		CUSTOMER ACCOUNTS	2 874 992		
		LESS ALLOW. FOR UNCOLLECT. ACCTS.	136 687	2 416 553	321 752
		NOTES	7 639		
		MISCELLANEOUS	130 127		
		Taxes Receivable	38 154		
			175 920	175 281	639
		RECEIVABLES FROM ASSOCIATED COMPANIES	84 642	-	84 642
DEFERRED FUEL & PURCHASED ENERGY		DEFERRED FUEL AND PURCHASED ENERGY			
		DEFERRED INCOME TAX RELATED TO FUEL	242 587	287 578	(44 991)
FUELS & SUPPLIES		FUEL	833 547		
		LINE MATERIAL			
		PLANTS	603 057		
		FUEL STOCK EXPENSE UNDISTRIBUTED			
		STORES EXPENSE UNDISTRIBUTED	378		
PREPAID EXPENSES			1 436 982	1 346 784	90 198
	24	PREPAID TAXES	1 310		
		PREPAID INSURANCE	44 642		
		MISCELLANEOUS	10 000	55 952	111 461
					(55 509)
DEFERRED DEBITS		UNAMORTIZED DEBT DISCOUNT & EXPENSE	475 036	482 691	(7 655)
		NONUTILITY PROPERTY	6 923		
	14	OTHER INVESTMENTS	11 845		
	14	PRELIM. SURVEY & INVESTIGATION CHARGES	10 792		
		CLEARING ACCOUNTS	65 270		
	16	RESEARCH AND DEVEL. EXPENDITURES	91 186		
	16	MISCELLANEOUS DEFERRED DEBITS	406 075		
		OTHER -			
TOTAL ASSETS & OTHER DEBITS			592 091	604 656	(12 565)
			101 659 280	99 009 890	2 649 390

## LIABILITIES AND OTHER CREDITS

4530 2A

COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

PAGE NO.

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	DETAIL ON PAGE	ITEMS	TOTALS		INCREASE (DECREASE)
			THIS MONTH	LAST MONTH	
SHAREHOLDERS' EQUITY		CAPITAL STOCK			
		COMMON 916 060 \$7.00	6 412 420	6 408 871	3 549
		PREFERRED			
		PREMIUM ON CAPITAL STOCK	16	6 227 973	
		OTHER PAID-IN CAPITAL	16	243 579	9 950
		UNAPPROPRIATED RETAINED EARNINGS	8	16 540 068	
		UNAPPROPRIATED UNDISTRIBUTED EARN.	8	2 954 503	496 188
		LESS-CAPITAL STOCK EXPENSE		-	-
		REACQUIRED CAPITAL STOCK			
		TOTAL SHAREHOLDERS' EQUITY	32	378 543	509 687
LONG-TERM DEBT		REDEEMABLE PREFERRED STOCK	16	8 649 000	8 649 000
		1ST. MORT. & COLL. TRUST BONDS*	17	28 795 000	
		DEBENTURE BONDS*	17	9 918 000	
		LESS-REACQUIRED LONG-TERM DEBT		38 713 000	38 738 000 (25 000)
PAYABLES		LONG TERM DEBT DUE WITHIN 1 YEAR	17	304 000	304 000 -
		NOTES PAYABLE	16	8 900 000	7 400 000 1 500 000
		ACCOUNTS PAYABLE	17	1 345 156	
		PAYABLES TO ASSOCIATED COMPANIES	18	975 947	
		TOTAL ACCOUNTS PAYABLES		2 321 103	1 931 806 389 297
		PAYABLE TO SUBSIDIARY COMPANY	18	91 685	40 820 50 865
		DEFERRED FUEL & PUR. ENERGY COSTS		421 224	493 532 (72 308)
		DEFERRED INC. TAXES RELATED TO FUEL			
INTEREST ACCRUED		DIVIDENDS DECLARED AND OR ACCRUED	19	761 559	761 559 -
		CUSTOMER DEPOSITS		73 185	73 452 (267)
		TAXES ACCRUED	24	184 607	202 845 (18 238)
		INTEREST ACCRUED ON LONG-TERM DEBT	18	1 142 134	
		INTEREST ACCRUED ON BANK LOANS	18	40 203	
		INT. ACCRUED ON CUSTOMER DEPOSITS		6 395	
		OTHER INTEREST		1 167	
DEFERRED CREDITS				1 189 899	962 464 227 435
		DEFERRED INCOME TAXES			
		ACCELERATED AMORTIZATION		60 436	
		LIBERALIZED DEPRECIATION		3 326 317	
		OTHER TAXES	19	790 941	4 177 694 4 012 223 165 471
		DEFERRED INVESTMENT TAX CREDIT	19	3 220 996	3 262 268 (41 272)
		UNAMORTIZED PREMIUM ON DEBT			
		CUSTOMER ADVANCES FOR CONSTRUCTION		75 734	
		OTHER DEFERRED CREDITS	16	197 051	
				272 785	309 065 (36 280)
		TOTAL LIABILITIES & OTHER CREDITS		101 659 280	99 009 890 2 649 390

\*LESS CURRENT MATURITIES

# DETAIL OF BALANCE SHEET ACCOUNTS

▲ 6745 35

Maine Public Service Company

December 1983

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DESCRIPTION AND REMARKS	Account Number		BALANCE TO NEXT MONTH
<u>Investment in Subsidiary Companies</u>			
Me. & N.B. Elec. Power Co., Ltd. - Common Stock	123.10	827 284	
Me. & N.B. Elec. Power Co., Ltd. - Equity in Earnings to 12/31/82	123.10	3 028 895	
Me. & N.B. Elec. Power Co., Ltd. - Equity in Earnings to Jan. 1 to Date	123.10	124 752	3 980 931
Maine Yankee Atomic Power Co. - Common Stock 25 000 Shares	123.11	2 500 000	
Maine Yankee Atomic Power Co. - Equity in Earnings 12/31/82	123.11	839 405	
Maine Yankee Atomic Power Co. - Equity in Earnings to Jan. 1 to Date	123.11	3 161	3 342 566
Maine Electric Power Co., Inc. - Common Stock 714 Shares	123.12	71 400	
Maine Electric Power Co., Inc. - Equity in Earnings 12/31/82	123.12	(512)	
Maine Electric Power Co., Inc. - Equity in Earnings to Jan. 1 to Date	123.12	-	70 888
			7 394 385
<u>Other Investments</u>			
Depositors Corporation	124.10	436 Shares	516
Maine Potato Growers, Inc.	124.10	7 Shares	7
Presque Isle Hotel Company	124.10	6 Shares	300
Washburn Industrial Development Corporation	124.10	6-1/2% Debenture	10 000
Colby Cooperative Starch Company	124.10	10 Shares	1 000
Pantry Pride, Inc.	124.10	22 Shares	22
			11 845
<u>Special Deposits</u>			
Deposit with Trustee - Interest Payable	132.14		49 281
Dividends Payable	133.		761 559
Deposit with Trustee - Real Estate	134.11		1 352
Preferred Stock Purchase Fund	134.13		-
American Airlines Travel Cards	134.16		425
			812 617
<u>Preliminary Survey and Investigation Charges</u>			
Current Year for Next Year Expenditure	183.10		-
69 KV Line, Houlton South	183.40		808
Supervisory Control Replacements at Flo's Inn and Mullen Substation	183.50		4 944
Computer Investigation	183.60		93
Hydro - Quebec Radial Feed	183.70		4 947
			10 792



# DETAIL OF BALANCE SHEET ACCOUNTS

A 6945 35

COMPANY NAME	MONTH OF	PAGE NO
Maine Public Service Company	December, 1983	15

DESCRIPTION AND REMARKS	Account Number	Annual Estimate	Charges Fiscal Year to Date	Prorates Accruals To Date	BALANCE TO NEXT MONTH
Miscellaneous Deferred Debits and Credits					
Jobbing Accounts	186.00				17 172
Advance Billi for Wyman #4	186.10				(197 051)
Annual Audit 923.4	186.11	53 000	47 723	47 723	-
Installation of Rental Water Heaters 587.3	186.13	-		6 855	5 714
Annual Regulatory Assessment (MPUC)	186.14		73 996	48 636	25 360
Net Joint-Owned Billing	186.15				15 289
Cost of Financing - Municipal Bonds - Seabrook	186.161		39 083	39 083	-
Cost of Financing - Municipal Bonds - Local	186.162		58 723		58 723
Cost of Financing 13% Preferred Stock - 60 000 Shares	186.181		103 127	103 127	-
Cost of Financing - 13-7/8% Bonds	186.182		154 789	161 892	-
Cost of Financing - 14% Debenture	186.183		172 702	181 462	-
Cost of Financing - Common Stock - 200 000 Shares	186.184		187 957	187 957	-
Sale of Preferred Stock	186.187		5 867	-	5 867
Sale of First Mortgage Bonds	186.188		8 289	-	8 289
Computer Feasibility Study	186.20		4 601	-	4 601
Storm Costs - December, 1983	186.25, 26, 28		46 145	46 145	-
Postponed Caribou Projects - IR 93100 & 93200	186.27				29 185
Overhaul No. 1 Steam Boiler 512.1	186.30	6 500	5 521	5 521	-
Overhaul No. 1 Steam Turbine 513.1	186.31	6 000	3 574	3 574	-
Overhaul No. 2 Steam Boiler 512.1	186.32	6 500	3 970	3 970	-
Overhaul No. 2 Steam Turbine 513.1	186.33	128 000	118 483	118 483	-
Diesel Engine Repairs - Caribou 553.1	186.40	-	-	-	-
Diesel Engine Repairs - Flo's Inn 553.3	186.41	-	-	-	-
Brush Control - Trans. - Contractors Only 571.4	186.50	50 000	42 379	42 379	-
Tree Trimming - Dist. - Contractors Only 593.4	186.51	70 000	47 909	47 909	-
Pole Inspection & Maintenance 569	186.52	30 000	5 025	5 025	-
Street Lighting - Group Replacement 585	186.60	8 000	7 641	7 641	-
Periodic Safety Inspection 543	186.70	45 000	35 146	35 146	-
ESOP - 1983 Carryforward	186.813		18 643	-	18 643
ESOP - 1981 Carryforward	186.811		(295)	-	72 037
ESOP - 1982 Carryforward	186.812		222	-	90 115
NEPCO Units 1 & 2 Const. (R83000) - Amortize - 930.5	186.87		116	38 803	55 080
NEPCO Units 1 & 2 Fuel - (R83100) - Amortize - 930.5	186.88		(15 476)	9 460	-
Fuel Adjustment Proceedings - State - Last Quarter	186.91		4 684	4 684	-
Rate Case - Retail - MPUC 928	186.92	480 000	26 969	26 969	-
Rate Case - Wholesale - FERC - DKT-82-200-000 928	186.93	84 000	3 916	3 916	-

DESCRIPTION AND REMARKS	Account Number	Annual Estimate			BALANCE TO NEXT MONTH
PUC Investigation of Electric Utilities Dist. Practices	186.94		1 639	1 639	-
Clearing Account - Penny Elimination	186.95				-
Fuel Adjustment Proceedings - State 928	186.96	30 000	27 795	27 795	-
Cogeneration - DKT 81-276 928	186.97	20 500	139 040	139 040	-
PSNH - Wheeling - Intervenor Status - DKT ER-141	186.98		833	833	-
Miscellaneous Temporary Items	253.20				-
Wyman #4	253.40				-
Miscellaneous Deferred Debits					406 075
Other Deferred Credits					197 051
Total					209 024
Research, Development and Demonstration Expenditures					
Research & Development - EPRI 930.5	188.14		85 612	85 612	-
Research & Development - Load Management 930.5	188.15		46 205	46 205	-
Aroostook River Hydro Project 539.8	188.30				91 186
					91 186
Preferred Stock					
6 580 Shares, Par \$50. - 4-3/4%	204.12				329 000
26 400 Shares, Par \$50. - 9-7/8%	204.13				1 320 000
80 000 Shares, Par \$50. - 9-5/8%	204.17				4 000 000
60 000 Shares, Par \$50. - 13%	204.18				3 000 000
					8 649 000
Premium on Capital Stock					
Common	207.11				6 227 973
4-3/4% Preferred	207.12				-
9-7/8% Preferred	207.13				-
13% Preferred	207.18				-
					6 227 973
Gain on Cancellation of Recquired Stock					
4-3/4% Preferred	210.12				243 579
9-7/8% Preferred	210.13				-
					243 579
Notes Payable					
Manufacturers Hanover Trust Company	231.10				7 800 000
Casco Northern Bank, N.A.	231.11				1 100 000
					8 900 000

# DETAIL OF BALANCE SHEET ACCOUNTS

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COMPANY NAME	MONTH OF	PAGE NO.
Maine Public Service Company	December, 1983	17

DESCRIPTION AND REMARKS	Account Number	First Payment	Current Maturities	LTD	BALANCE TO NEXT MONTH Total
<u>1st Mortgage and Collateral Trust Bonds</u>					
10-1/4% Series due Sept. 30, 2004	221.10	9-30-85	-	8 000 000	8 000 000
4-3/4% Series due Dec. 31, 1995	221.13		25 000	2 025 000	2 050 000
3.5% Series due Jan. 31, 1985	221.14		20 000	1 440 000	1 460 000
5-1/2% Series due Aug. 31, 1990	221.15		20 000	1 520 000	1 540 000
13-7/8% Series due Nov. 30, 1992	221.16	11-30-90	-	7 000 000	7 000 000
7-1/8% Series due April 30, 1998	221.17		40 000	3 400 000	3 440 000
7.95% Series due Feb. 28, 2003	221.18		25 000	2 250 000	2 275 000
10-5/8% Series due Aug. 31, 1995	221.19		120 000	3 160 000	3 280 000
			250 000	28 795 000	29 045 000
<u>Debenture Bonds</u>					
9-7/8% Series due April 30, 1995	221.20		54 000	918 000	972 000
14% Series due Feb. 1, 1990	221.22	2-1-90		9 000 000	9 000 000
			54 000	9 918 000	9 972 000
<u>Accounts Payable</u>					
Vouchers	232.10				438 886
Salaries and Wages	232.11				-
Salaries and Wages Accrued	232.12				32 249
Employee Savings Bonds	232.21				890
Employee Stock Purchase	232.22				3 338
United Way	232.23				-
Group Insurance	232.31				-
Voluntary Accident Insurance	232.32				(23)
Union Dues	232.33				-
Account Payable (Work Comp.)	232.81				-
Unvouchered Liabilities	232.90				453 752
ESOP	232.91				18 643
Wyman #4 Costs	232.92				-
State Sales Tax	241.50				51 871
State Withholding Tax	241.51				16 668
Federal Withholding Tax	241.61				-
Social Security Tax	241.62				-
Vacation Pay	242.10				319 700
Unclaimed Dividend Checks	242.50				3 544
Insurance Accrued	-				5 638
					1 345 156



# DETAIL OF BALANCE SHEET ACCOUNTS

▲ 6545 35

Maine Public Service Company

December, 1983

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DESCRIPTION AND REMARKS	Account Number			BALANCE TO NEXT MONTH
<u>Account Receivable/Payable - Associated Companies</u>				
Maine Yankee Atomic Power Co.	234.30			629 021
Maine Electric Power Co.	234.40			346 926
				975 947
<u>Account Receivable/Payable - Subsidiary</u>				
Accounts Receivable/Payable - Me. & N.B.	234.20			(43 374)
Accounts Payable - Me. & N.B.	234.50			135 059
Accounts Payable - Me. & N.B. - Interest	234.51			-
Accounts Receivable from Me. & N.B.	146.13			-
				91 685
<u>Interest Accrued on Long-Term Debt</u>				
Long Term Debt - 10-1/4% Series - 1st Mortgage Bonds	237.10			204 999
Long Term Debt - 4-3/4% Series - 1st Mortgage Bonds	237.13			49 281
Long Term Debt - 3.35% Series - 1st Mortgage Bonds	237.14			20 380
Long Term Debt - 5-1/2% Series - 1st Mortgage Bonds	237.15			28 232
Long Term Debt - 13-7/8% - 1st Mortgage Bonds	237.16			80 938
Long Term Debt - 7-1/8% - 1st Mortgage Bonds	237.17			40 850
Long Term Debt - 7.95% Series - 1st Mortgage Bonds	237.18			60 288
Long Term Debt - 10-5/8% Series - 1st Mortgage Bonds	237.19			116 168
Long Term Debt - 9-7/8% debentures due 1995	237.20			15 998
Long Term Debt - 14% Debentures due 1990	237.22			525 000
				1 142 134
<u>Interest Accrued on Bank Loans</u>				
Manufacturers Hanover Trust Company	237.30			11 743
Northern National Bank	237.31			(189)
Manufacturers Hanover Trust Company	237.35			28 649
				40 203

# DETAIL OF BALANCE SHEET ACCOUNTS

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COMPANY NAME		MONTH OF	PAGE NO
Maine Public Service Company		December, 1983	19
DESCRIPTION AND REMARKS	Account Number		BALANCE TO NEXT MONTH
Dividends Declared and/or Accrued			
Common Stock	238.11		531 315
4 3/4% Preferred Stock	238.12		3 907
9 7/8% Preferred Stock	238.13		32 587
9 5/8% Preferred Stock	238.17		96 250
13% Preferred Stock	238.18		97 500
			761 559
Deferred Investment Credit			
General	255.10		1 179 318
Qualified Progress - Wyman Unit #4	255.20		484 676
Qualified Progress - Seabrook	255.30		1 557 002
			3 220 996
Deferred Income Taxes - Other			
Abandoned NEPCO Property	283.10		24 573
Abandoned Aroostook River Project	283.12		45 340
Required 5% Debenture Bonds	283.13		17 010
Joint Venture Companies	283.30		200
Normalization of AFUDC - Borrowed Funds	283.18		703 818
Accum. Deferred Income Taxes - Other	190.16		790 941

MAINE PUBLIC SERVICE COMPANY  
COMPUTATION OF FEDERAL AND STATE INCOME TAX  
MONTHS ENDING DECEMBER, 1983

Page 20

	<u>Adjustment</u>	<u>Account Number</u>	<u>State</u>	<u>Federal</u>
Net Income Per Books				6 333 486
And:				
Income Taxes, Utility Operating		409.1		234 310
Income Taxes, Other Income and Deductions		409.2		(18 318)
Deferred Income Taxes, Utility Operating (8 343)		410.1		5 623 881
Deferred Income Taxes, Other I&D		410.2		24 958
Deferred Income Taxes, Utility Operating		411.1		(4 640 113)
Deferred Income Taxes, Other I&D		411.2		(24 718)
Investment Tax Credit - Utility Operating		411.4		458 482
Other				
Total - Net Income Before Income Tax			7 991 968	7 991 968
And:				
Cash Dividend from Maine Yankee ( 327,500 X 15%)		146.15	49 125	49 125
Cash Dividend from Mepco ( 2,118 X 15%)		146.16	1 368	1 368
Book Depreciation		403	1 618 459	1 618 459
Withholding Tax on Dividends from Foreign Subsidiary		408.22		
Book Accruals for Bad Debts (Dec. Only)		144	255 262	255 262
Amortization of Computer Software and Land Rights		404	44	44
Amortization of Installation of Rental Water Heaters		186.13	6 855	6 855
Cash Dividend from Subsidiary (Gross Up-Dec.-Fed. Only)		146.14		
Expected Unpaid Dividends from Subsidiary				
Amortization of Utility Plant Acquisition		425	13 428	13 428
Unallowable Deductions				
Amortization of NEPCO Project		186.87		
Amortization of the Aroostook River Project		& 186.88	34 530	34 530
		188.30	30 360	30 360
Total			10 001 399	10 001 399
Deduct:				
Tax Depreciation			1 928 371	1 928 371
Taxes Capitalized			53 489	53 489
Equity in Earnings of Subsidiary		418.10	124 752	124 752
Equity in Earnings of J.V. Co.	418.11 &	418.12	330 864	330 864
Allowance for Other Funds Used During Construction		419.102	661 612	2 661 612
Allowance for Borrowed Funds		432	3 162 484	3 162 484
Pension Costs Capitalized			56 561	56 561
Domestic Dividend Received ( 837 X 85%) Part of		419.01	711	711
Capital Gains Adjustment	421, 421.1 &	421.2	xxxxxx	330
Fuel & Purchased Energy Adjustment		174.11	(722 008)	(722 008)
Bad Debts - Tax Provision (Dec. Only)			281 121	281 121
Amortization of Debt Expense (Dec. Only)				
State Income Tax Adjustment for Prior Year			39 104	39 104
Unrecorded Transaction - C of R - ADR			115 696	115 696
- Property Taxes - Seabrook			482	482
- Interest Capitalized - Seabrook			37 929	37 929
- Loss on Retirements of 1981 ACSR Prop.				
Total Deductions			8 071 168	8 071 498
Net Income - 1983			1 930 231	1 929 901
Less: 1982 Operating Loss Carryforward			442 286	454 809
Total			1 487 945	1 475 092



CONTINUATION OF  
COMPUTATION OF FEDERAL AND STATE INCOME TAX  
MONTHS ENDING DECEMBER, 1983

	<u>State</u>	<u>Federal</u>
Net	<u>1 487 945</u>	<u>1 475 092</u>
Computation of State Income Tax		xxxxxxxxxxxxx
25 000 @ 3.5% (1/12 Per Month)	875	xxxxxxxxxxxxx
50 000 @ 7.93% (1/12 Per Month)	3 965	
175 000 @ 8.33% (1/12 Per Month)	14 578	
Balance @ 8.93%	<u>110 548</u>	
Total State Income Tax	<u>129 966</u>	<u>129 966</u>
Net Income for Tax Purposes		<u>1 345 126</u>
Tax Computation for Federal Income Purpose:		
25 000 @ 15%		3 750
25 000 @ 18%		4 500
25 000 @ 30%		7 500
25 000 @ 40%		10 000
Balance@ 46%		<u>572 758</u>
Investment Tax Credit (598 508 - 25 000) x .85 + 25 000		<u>598 508</u> <u>(512 482)</u>
	<u>129 966</u>	<u>86 026</u>
Use	129 966	86 026
Amount Accrued to End of Previous Month	<u>(140 300)</u>	<u>(92 500)</u>
Accrued for Current Month	<u>(10 334)</u>	<u>(6 474)</u>

Note: Investment Tax Credit for 1983 is limited to 85% of excess of \$25 000. The first \$25 000 is at 100%.

			<u>Summary of Investment Tax Credit</u>				<u>Expiration</u>
			<u>Amount of ITC Utilized in 1983</u>		<u>ITC Carried</u>		<u>Date</u>
<u>Year</u>	<u>10%</u>	<u>1% ESOP</u>	<u>10%</u>	<u>1% ESOP</u>	<u>10%</u>	<u>1% ESOP</u>	
1981	719 966	72 037	512 482	-	207 484	72 037	1996
1982	901 153	90 115	-	-	901 153	90 115	1997
1983	778 530	18 647*	-	-	778 530	18 643*	1998

\*Based 1/2% of Payroll of \$3 728 517.

MAINE PUBLIC SERVICE COMPANY  
DISTRIBUTION TO ACCOUNTS  
FEDERAL AND STATE INCOME TAX  
FOR MONTH OF DECEMBER, 1983

Page 22

		<u>Fiscal Year to Date</u>	
		<u>State</u>	<u>Federal</u>
<u>Other Income:</u>			
Cash Dividend from Me. & N.B. Company (146.14)	\$ -	-	x x x x
Cash Dividend from Maine Yankee (146.15)	(\$ 327 500 X 15%)	49 125	49 125
Cash Dividend from Mepco (146.16)	(\$ 9 118 X 15%)	1 368	1 368
Miscellaneous Domestic Dividends (419.01)	(\$ 837 X 15%)	126	126
Miscellaneous Interest Income (419.02, 419.03 & 419.04)		14 708	14 708
Miscellaneous Non-Operating Income (421 & 421.2)		330	330
Capital Gains (421.5) ( - X 62.5%) Fed. Only		x x x x	-
Expected Dividend from Subsidiary - Not Paid - State Only		-	x x x x
		-	-
		-	-
Total Other Income		65 657	65 657

Other Income Deductions:

Withholding Tax on Dividends from Subsidiary (408.22)	\$ -	x x x x	x x x x
Donations (426.1)		6 537	6 537
Expenditures for Certain Civic, Political Activities (426.4)		58 176	58 176
Other Deductions (426.5)		3 171	3 171
Institutional & Goodwill Advertising (426.6)		31 744	31 744
Penalties (426.3)		2 071	2 071
Total Other Income Deductions		101 699	101 699

Net Other Income and Deductions (Taxable) (36 042) (36 042)

<u>Distribution to Tax Expense</u>	<u>Year to Date</u>		<u>Current Month</u>	
	<u>State</u>	<u>Federal</u>	<u>State</u>	<u>Federal</u>
Operating Income	133 185	101 125	(8 101)	4 001
Other Income and Deductions (Above)	(3 219)	(15 099)	(2 233)	(10 475)
Total	129 966	86 026	(10 334)	(6 474)

Distribution of ITC

	<u>Year to Date</u>	<u>Current Month</u>
Deferred Investment Credit 255.10	512 482	(36 772)
Accounts Payable 232.91 1/11	-	
	512 482	(36 772)

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DESCRIPTION	ACCRUED AND PREPAID TAXES—CURRENT MONTH		
	PAYMENTS	ACCRUALS AND PRORATES #	BALANCES * END OF MONTH
1 Income Taxes - Federal and State			
2 Federal - 1983		(6 474)	64 026
3 - 1982			
4 - 1981			
5 - 1980			
6 - 1978			
7			
8 State - 1983		(10 334)	97 966
9 - 1982			
10 - 1981			
11 - 1980			
12 - 1978			
13			
14 Total		(16 808)	
15 Taxes Other Than Income Taxes			
17 Federal - Pension Guaranty		39	-
18 Federal - Social Security	* 23 395	23 395	-
19 Federal - Unemployment		79	192
20 Federal - Highway Use		219	(1 310)
21 State - Unemployment		298	716
22 State - Excise		231	-
23 *State - PUC Assessment	-	-	-
24 Forest Fire Suppression Tax		93	-
25 Wyman Real Estate		13 132	21 707
26 Seabrook Real Estate - Education Center	136	(322)	-
27 *Seabrook Real Estate - To Construction	2 559	2 559	-
28 Local Real Estate and Personal Property	16 005	52 958	-
29			
30 Total General Taxes		92 681	
31			
32 Total All Taxes	42 095	75 873	183 297
33			
34 Distribution of General Taxes			
35 Utility Operating Expense - General		83 281	
36 Charged to Construction		2 559	
37 Total		85 840	
38			
39 Other Income Deductions			
40 Non-Utility Property		41	
41			
42			
43 Payroll Taxes*			
44 Construction & Retirement Work in Progress		1 756	
45 Other Payroll		5 044	
46 Total		6 800	
47			
48 Prepaid Taxes			1 310
49 Accrued Taxes			184 607
50			
51 *Does not include Seabrook and Wyman payroll taxes.			
52			
53			
54 *Includes \$13 FICA Adjustment - Aetna			
55 *1983 Accruals to 928			

SHOW PREPAID TAXES IN PARENTHESES

SHOW DISTRIBUTION TO ACCOUNTS OF TOTALS IN THESE COLUMNS.

# DETAIL OF TAXES

A 6555 30

COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

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AMOUNT OF TAXES SAME MONTH LAST YEAR #	AMOUNT OF TAXES FISCAL YEAR TO DATE #		BASIS OF TAXES - THIS YEAR					TOTAL TAXES	
	THIS YEAR	LAST YEAR	VALUATION OR BASIS		RATE	(A) (E)			
			TYPE	AMOUNT					
	86 026							-	1
(350 586)	43	(532 686)						-	2
		(3 413)							3
									4
									5
									6
	129 966								7
(11 252)		(135 352)							8
		(1 993)							9
									10
									11
									12
(371 838)	216 035	(673 444)						-	13
									14
									15
37	429	429					E	400	16
19 783	244 477	227 082					E	245 200	17
37	12 392	16 216					E	20 800	18
10	1 165	1 245					E	200	19
69	35 099	24 249					E	29 400	20
590	6 666	6 945					E	7 000	21
3 879	-	31 152					E	49 700	22
-	185	-						-	23
12 548	80 256	76 673							24
(2 543)	136	109							25
85 352	7 868	90 650							26
55 122	667 297	651 590					E	786 400	27
									28
174 884	1 055 970	1 126 340						1 139 100	29
									30
(196 954)	1 272 005	452 896						1 139 100	31
									32
									33
84 324	958 660	957 435							34
85 352	7 868	90 650							35
169 671	966 528	1 048 085							36
									37
									38
41	516	516							39
									40
									41
									42
									43
2 056	34 502	28 813							44
3 111	52 082	48 926							45
5 167	86 584	77 739							46
									47
									48
									49
									50
									51
									52
									53
									54
									55

# OPERATING REVENUES AND STATISTICS ELECTRIC 6515

COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

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		Budget	MONTH		FISCAL YEAR TO DATE	
			THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUES						
SALES OF ELECTRICITY - \$						
440	RESIDENTIAL	1 113 800	1 128 468	1 051 169	11 992 201	11 291 761
442.1	COMMERCIAL & INDUSTRIAL - SMALL	689 500	684 145	668 507	7 430 571	7 034 425
442.2	COMMERCIAL & INDUSTRIAL - LARGE	547 600	417 046	488 359	5 604 098	5 308 631
444.1	PUBLIC STREET & HIGHWAY LIGHTING	34 400	34 036	33 618	405 131	380 628
444.2	AREA LIGHTING **	26 300	23 649	23 695	262 111	254 072
445	OTHER SALES TO PUBLIC AUTHORITIES	213 900	203 730	198 283	2 062 688	2 047 700
447	SALES FOR RESALE *	369 300	513 045	480 980	5 016 721	4 508 386
TOTAL SALES OF ELECTRICITY - \$		2 994 800	3 004 119	2 944 611	32 773 521	30 825 603
OTHER OPERATING REVENUES						
450	FORFEITED DISCOUNTS	3 900	762	1 534	26 280	34 076
451	MISCELLANEOUS SERVICE REVENUES	6 100	9 759	5 216	79 046	74 994
454	RENT FROM ELECTRIC PROPERTY	26 600	20 911	17 829	119 922	112 634
456	OTHER ELECTRIC REVENUES	1 000	515	832	8 300	12 015
TOTAL OTHER OPERATING REVENUES		37 600	31 947	25 411	233 548	233 719
TOTAL OPERATING REVENUES		3 032 400	3 036 066	2 970 022	33 007 069	31 059 322
ELECTRICITY SOLD - MWH						
440	RESIDENTIAL	14 630	15 354	14 711	163 742	160 061
442.1	COMMERCIAL & INDUSTRIAL - SMALL	9 970	10 505	10 232	111 910	108 376
442.2	COMMERCIAL & INDUSTRIAL - LARGE	11 190	8 761	10 150	117 436	109 985
444.1	PUBLIC STREET & HIGHWAY LIGHTING	230	226	225	2 707	2 733
444.2	AREA LIGHTING **	190	177	181	1 976	2 036
445	OTHER SALES TO PUBLIC AUTHORITIES	4 620	4 726	4 496	47 372	46 792
447	SALES FOR RESALE *	9 110	12 458	8 775	135 776	109 835
TOTAL ELECTRICITY SOLD - MWH		49 940	52 207	48 770	580 919	539 818
			THIS MONTH	MONTH YR. AGO	INCREASE	12 MO. AVERAGE
CUSTOMER DATA						
RESIDENTIAL			26 171	25 850	321	26 013
COMMERCIAL & INDUSTRIAL - SMALL			4 632	4 650	(18)	4 643
COMMERCIAL & INDUSTRIAL - LARGE			18	18	-	18
PUBLIC STREET & HIGHWAY LIGHTING			1 530	1 595	(65)	1 552
OTHER PUBLIC AUTHORITIES			8	8	-	8
OTHER UTILITIES			6	5	1	5
TOTAL CUSTOMERS (WITHOUT DUPLICATION)			32 365	32 126	239	32 239
AREA LIGHTING CUSTOMERS INCLUDED			1 493	1 559	(66)	1 516
NUMBER OF METERS IN SERVICE			31 338	30 956	X X X X	X X X X
NUMBER OF METERS LOCKED			41	47	X X X X	X X X X
			THIS MONTH	MONTH YEAR AGO	PERCENT INCREASE	12 MONTHS THIS YEAR
AVERAGE USE PER CUSTOMER - KWH						12 MONTHS LAST YEAR
RESIDENTIAL			587	569	3.2	6 295
COMMERCIAL & INDUSTRIAL - SMALL			2 268	2 200	3.1	24 103
COMMERCIAL & INDUSTRIAL - LARGE			486 722	563 889	(13.7)	6 524 222
AVERAGE REVENUE PER CUSTOMER - \$						
RESIDENTIAL			4 312	40.66	6.1	461
COMMERCIAL & INDUSTRIAL - SMALL			147.70	143.76	2.7	1 600
COMMERCIAL & INDUSTRIAL - LARGE			23 169	27 131	(14.6)	311 339
AVERAGE UNIT RATE - ¢ KWH						
RESIDENTIAL			7.35	7.15	2.8	7.32
COMMERCIAL & INDUSTRIAL - SMALL			6.51	6.53	(.3)	6.64
COMMERCIAL & INDUSTRIAL - LARGE			4.76	4.81	(1.0)	4.77
FOR TOTAL SALES			5.75	6.04	(4.8)	5.64

\* FURNISH DETAIL ON 6550-B

\*\* AREA LIGHTING CLASSIFICATION IS PER ORDER OF MAINE P.U.C.



## Maine Public Service Company

## STATISTICAL RESTATEMENT OF REVENUES FROM SALES OF ELECTRICITY

December, 1983

FUEL IN BASE RATES		This Year	Last Year	This Year	Last Year
Residential	*	285 569	335 028	3 238 369	3 645 229
C&I - Small (Exclude Fraser-6 MWH)*		195 382	233 024	2 205 532	2 467 929
C&I - Large	*	162 946	231 156	2 315 459	2 504 797
Street Lighting	*	4 203	5 124	53 164	62 241
Area Lighting	*	3 292	4 122	38 764	46 368
Public Auth.	*	87 899	102 392	938 735	1 065 642
Resale (Excl. NBEPC - Me. & NB)	**	27 230	26 875	295 381	279 753
Resale-NBEPC (All Periods - Analysis)		107 856	2 191	689 525	327 028
& Me. & NB					
Total		874 377	939 912	9 774 929	10 398 987

## BASE REVENUES EXCLUDING ABOVE FUEL

Residential	820 933	741 133	8 664 032	7 703 273
C&I - Small	473 826	453 480	5 157 543	4 612 994
C&I - Large	241 563	274 408	3 218 874	2 853 957
Street Lighting	29 509	28 876	350 202	319 828
Area Lighting	20 102	19 882	222 026	208 920
Sales to Public Auth.	109 068	103 511	1 099 338	999 174
Sales for Resale (Excl. NBEPC)	204 815	184 606	2 192 044	1 862 437
Sales for Resale - NBEPC	11 236	95	236 304	132 195
Total	1 911 052	1 805 991	21 140 363	18 692 778

## TOTAL FUEL RECOVERED VIA REVENUES

Residential	307 535	310 036	3 328 169	3 588 488
C&I - Small	210 319	215 027	2 273 028	2 421 431
C&I - Large	175 483	213 951	2 385 224	2 454 674
Street Lighting	4 527	4 742	54 929	60 800
Area Lighting	3 547	3 813	40 085	45 152
Sales to Public Auth.	94 662	94 772	963 350	1 048 526
Sales for Resale (Excl. NBEPC & Me.&NB)	184 286	294 088	1 893 996	2 186 726
Sales for Resale - NBEPC & Me. & NB	112 708	2 191	694 377	327 028
Total Fuel Recovered	1 093 067	1 138 620	11 633 158	12 132 825
Total Sales of Electricity \$	3 004 119	2 944 611	32 773 521	30 825 603

\*\$.022774/KWH of fuel is included in base rate from 6-10-81 to date to 3-3-83.

\*\$.018599/KWH of fuel is included in base rate from 4-1-83 to date.

\*\*\$.003088/KWH of fuel is included in base rate.

## ▲ 6550.9

COMPANY NAME

MONTH OF \_\_\_\_\_

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INCLUDE DEGREE DAY & PRECIPITATION DATA ABOVE FOR MAJOR SERVICE AREA.

DETAIL OF REVENUE, OPERATING  
EXPENSE AND INCOME ACCOUNTS

COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

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DESCRIPTION	MONTH		FISCAL YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
442.21 Commercial and Industrial - Large				
Potato Service Company	28 616	152 097	1 447 975	1 720 125
Indian Head Plywood	11 792	11 682	141 126	112 442
International Paper (Moody Chip)	-	1 961	8 353	50 347
Great Northern Paper Co. - Portage	15 621	15 149	160 633	173 324
Pinkham Lumber Co. - Nashville	61 582	56 632	696 319	636 617
Levesque Cedar Mill - Ashland	23 981	14 758	253 154	166 043
International Paper Co. - Masardis	4 925	9 400	59 456	120 290
Tater Meal, Inc.	8 635	13 670	126 642	96 031
**Johnson's Products	-	4 147	27 326	54 156
R.T. French	3 738	-	11 930	-
McCains - Easton	97 420	84 627	1 019 614	727 927
**J.M. Huber Corp.	51 616	10 686	412 449	21 299
*Interstate Food Processing Corp.	30 954	29 646	354 561	317 908
International Refrigeration	7 841	9 328	115 414	113 004
Colby Coop. Starch	16 531	31 752	226 546	275 052
L&S Sales	15 579	14 751	159 475	161 851
McCains - Washburn	4 708	4 575	58 032	256 354
**Hardex Lumber Company	5 596	-	46 824	17 392
National Starch & Chemical Co.	13 950	12 515	147 498	146 968
Sherman Lumber Company	13 961	10 983	130 766	141 501
Total Comm. and Ind. - Large	417 046	488 359	5 604 098	5 308 631
442.21 Commercial and Industrial - Large - MWH				
Potato Service Company	482	3 464	32 443	39 594
Indian Head Plywood	236	223	2 826	2 111
International Paper (Moody Chip)	-	-	-	544
Great Northern Paper Co. - Portage	338	306	3 334	3 722
Pinkham Lumber Co. - Nashville	1 292	1 184	14 707	13 316
Levesque Cedar Mill - Ashland	432	187	4 171	2 364
International Paper Co. - Masardis	95	78	875	1 004
Tater Meal, Inc.	133	256	2 264	1 719
**Johnson's Products	-	57	325	861
R.T. French	49	-	120	-
McCains - Easton	2 298	1 860	22 998	15 642
**J.M. Huber Corp.	1 248	243	9 364	461
*Interstate Food Processing Corp.	740	690	8 197	7 213
International Refrigeration	173	183	2 436	2 382
Colby Coop. Starch	280	636	3 968	5 424
L&S Sales	286	263	2 855	2 958
McCains - Washburn	85	75	1 087	4 912
**Hardex Lumber Company	69	-	394	148
National Starch & Chemical Co.	304	271	3 209	3 256
Sherman Lumber Company	221	174	1 863	2 354
Total Comm. and Ind. - Large	8 761	10 150	117 436	109 985
*Former Great A&P Tea Company Plant Site.				
**R.T. French Co. Plant Site. Operated by Johnson's Products until Sept. 1, 1983.				
***A New Plant.				

INCLUDE DEGREE DAY & PRECIPITATION DATA ABOVE FOR MAJOR SERVICE AREA.



## ▲ 6550

COMPANY NAME

MONTH OF \_\_\_\_\_

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INCLUDE DEGREE DAY & PRECIPITATION DATA ABOVE FOR MAJOR SERVICE AREA.

## 6550-6A

COMPANY NAME

Maine Public Service Company

MONTH OF \_\_\_\_\_

December, 1983

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APPLIANCES UNIT SALES BY DEALERS	MONTH		FISCAL YEAR TO DATE		COMPANY MARKETING STATISTICS	MONTH		FISCAL YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
RANGES	11	7	113	153	HOME HEATING	-	-	-	-
REFRIGERATORS	10	4	120	156	RENTAL LIGHTS	-	-	-	-
FREEZERS	13	20	212	233					
DRYERS	12	7	95	78					
WASHERS	13	11	132	110					
WATER HEATERS	12	2	198	165					
DISHWASHERS	52	31	225	218					
MICRO WAVE OVENS	557	290	1 651	893					
COMPACTORS	7	4	40	19					
AIR CONDITIONERS	-	4	68	63					
T.V. BLACK & WHITE	17	20	89	93					
T.V. COLOR	90	50	499	375					
EST YR REV NEW INST ONLY	19 305	10 605	149 211	133 461		-	-	-	-

[illegible]

## SUPPLEMENTAL SHEET

COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

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PURCHASED POWER - \$	CENTS PER KWH		MONTH		FISCAL YEAR TO DATE	
	CURRENT	LAST	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
M.E. & N.B.						
HYDRO CAPACITY			67 106	22 238	374 930	335 491
FIRM ENERGY	.36	.37	65 024	46 811	461 457	352 792
SURPLUS ENERGY						
TOTAL HYDRO	.74	.54	132 130	69 049	836 387	688 283
DIESEL CAPACITY	-	-	1 343	811	10 309	9 722
FIRM ENERGY						
FUEL						
TOTAL ME. & N.B.	.75	.54	133 473	69 860	846 696	698 005
N.B.E.P.C. CAPACITY CHARGE						
FIRM ENERGY						
ECONOM. ENERGY	4.98	5.13	143 583	459 337	1 943 700	3 717 177
N.B.E.P.C. - Other Energy	4.73	4.63	167 276	145 315	1 284 958	1 934 435
SCHEDULED & EMERGENCY	4.52	4.44	18 377	128 342	299 567	1 070 327
FUEL						
TOTAL N.B.E.P.C.	4.82	4.89	329 236	732 994	3 528 225	6 721 939
M.E.P. CO. CAPACITY CHARGE			83 128	68 234	788 360	838 835
FIRM ENERGY						
FUEL	4.50	4.35	280 797	374 649	2 594 491	3 036 662
TOTAL M.E.P. CO.	5.83	5.14	363 925	442 883	3 382 851	3 875 497
MAINE YANKEE CAPACITY CHARGE			364 668	409 696	3 694 784	3 775 176
FUEL	1.21	.79	246 336	99 484	2 272 895	1 646 063
TOTAL MAINE YANKEE	3.00	4.05	611 004	509 180	5 967 679	5 421 239
BANGOR HYDRO ENERGY	-	4.86	-	874	2 099	1 552
FUEL						
TOTAL BANGOR HYDRO	-	4.86	-	874	2 099	1 552
Generation - Windmills	-	-		(4)		4
Total Purchased Power	2.80	3.58	1437 638	1755 787	13 727 550	16 718 236



## 4540-3

Maine Public Service Company

December, 1983

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4540-3

## CONSOLIDATED SYSTEM PRODUCTION DATA

ENERGY - MWH	MONTH		FISCAL YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
HYDRO PRODUCTION - NET	21 19	16 374	157 741	128 101
STEAM PRODUCTION - NET	6 136	4 334	44 564	38 165
DIESEL PRODUCTION - NET	(118)	(103)	(876)	(868)
NET GENERATION	27 437	20 605	201 429	165 398
PURCHASES	33 417	36 204	435 854	431 475
INADVERTENT RECEIVED (DELIVERED)	141	(53)	411	99
TOTAL SYSTEM INPUT	60 995	56 756	637 694	596 972
PRIMARY SALES	51 030	50 765	560 228	538 805
SECONDARY SALES	3 368	72	39 855	19 252
TOTAL SALES	54 398	50 837	600 083	558 057
COMPANY USE	173	180	1 273	1 324
ACCOUNTED FOR	54 571	51 017	601 356	559 381
LOSSES	6 424	5 739	36 338	37 591

## DETAIL OF SECONDARY SALES

NEW BRUNSWICK ELEC. POWER COMM.	3 368	72	39 849	19 242
FRASER PAPER COMPANY	-	-	6	10
TOTAL SECONDARY SALES	3 368	72	39 855	19 252

## TERRITORIAL LOAD - MWH

TOTAL SYSTEM INPUT LESS SECONDARY SALES TO NBEP	57 627	56 684	597 845	577 730
---	--------	--------	---------	---------

## PRIMARY LOAD - MWH

TOTAL SYSTEM INPUT LESS ALL SECONDARY SALES	57 627	56 684	597 839	577 720
---	--------	--------	---------	---------

## PRIMARY PEAK - MW

GENERATION	49.7	26.8	xxx	xxx
PLUS INTERCHANGE RECEIVED	68.0	92.3	xxx	xxx
LESS INTERCHANGED DELIVERED	-	.9	xxx	xxx
TOTAL SYSTEM	117.7	118.2	117.7	118.2

SYSTEM PRIMARY LOAD FACTOR - %	65.8	64.4	58.0	55.8
SYSTEM LOAD FACTOR - 12 MONTH ENDED	58.0	55.8	xxxx	xxxx

## SUBSIDIARY LOAD

ENERGY - MWH	3 083	2 847	24 962*	24 472
COINCIDENT PEAK - MW	6.3	5.9	6.3	5.9

## TIME OF PEAK

MONTH	xxxx	xxxx	December	December
DATE	20	13	20	13
HOUR ENDING	17:00	17:00	17:00	17:00
DAY	Tuesday	Monday	Tuesday	Monday

OPERATING EXPENSES SUMMARY -  
ELECTRIC  
46520.84A

COMPANY NAME

Maine Public Service Company

MONTH OF \_\_\_\_\_

December, 1983

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OPERATION	PER WKH SOLD (CENTS)		MONTH		FISCAL YEAR TO DATE	
	THIS MONTH	MO YR AOD	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
STEAM POWER GENERATION	.70	.59	366 746	289 204	2 746 786	2 654 617
NUCLEAR POWER GENERATION						
HYDRAULIC POWER GENERATION	.02	.01	8 462	4 758	83 576	51 268
OTHER POWER GENERATION	.02	.02	8 538	9 802	77 053	86 721
OTHER POWER SUPPLY EXPENSES	2.63	2.91	1 375 104	1 419 143	14 501 351	15 479 215
TRANSMISSION EXPENSES	.17	.17	86 960	84 767	1 014 648	953 476
DISTRIBUTION EXPENSES	.10	.11	50 398	56 055	528 593	567 880
CUSTOMER ACCOUNTS EXPENSES	.22	.16	112 995	77 151	845 757	707 781
CUSTOMER SERVICE AND INFORMATION	.03	.04	16 875	17 740	155 582	151 665
SALES EXPENSES						
ADMIN. & GENERAL EXPENSES	.42	.65	217 572	315 798	2 432 514	2 615 533
<b>TOTAL OPERATION</b>	<b>4.30</b>	<b>4.66</b>	<b>2 243 650</b>	<b>2 274 418</b>	<b>22 385 860</b>	<b>23 268 156</b>
<b>MAINTENANCE</b>						
STEAM POWER GENERATION	.04	.04	22 240	18 627	262 268	208 316
NUCLEAR POWER GENERATION						
HYDRAULIC POWER GENERATION	-	-	(3 823)	867	84 007	53 504
OTHER POWER GENERATION	.01	.01	4 710	3 825	37 937	45 946
TRANSMISSION EXPENSES	.02	.01	8 143	6 947	129 609	116 117
DISTRIBUTION EXPENSES	.10	.07	51 457	35 967	445 526	403 466
ADMIN. & GENERAL EXPENSES	.01	.01	4 258	5 704	42 558	54 318
<b>TOTAL MAINTENANCE</b>	<b>.17</b>	<b>.18</b>	<b>86 985</b>	<b>71 937</b>	<b>1 001 905</b>	<b>881 667</b>
<b>TOTAL OPER. EXPENSES</b>	<b>4.46</b>	<b>4.81</b>	<b>2 330 635</b>	<b>2 346 355</b>	<b>23 387 765</b>	<b>24 149 823</b>
<b>TOTAL CHARGES TO CLEARING ACCOUNTS:</b>						
STORES EXPENSE 163			4 334	13 432	107 867	113 532
TRANSPORTATION EXPENSE 184.2			45 362	36 367	437 342	537 334
ENGINEERING EXPENSE 184.4			16 119	17 548	242 569	198 210
GENERAL OFFICE EXPENSE 184.6			3 846	4 037	45 899	41 429



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SYSTEM LOAD FACTOR - 12 MOVEMENTS

\*Prior Year restated to recognize the Inadvertent Energy.

## POWER PRODUCTION EXPENSES

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STATION - Caribou

TYPE - STEAM

STEAM POWER GENERATION		MONTH		FISCAL YEAR TO DATE	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	<u>OPERATION</u>				
500	OPERATION SUPERVISION & ENGINEERING	7 925	9 900	105 547	108 423
501	FUEL	12 110	16 340	36 909	51 107
502	STEAM EXPENSES	6 949	7 428	78 118	86 597
503	STEAM FROM OTHER SOURCES				
504	STEAM TRANSFERRED-CR.				
505	ELECTRIC EXPENSES	6 464	6 824	79 283	73 530
506	MISCELLANEOUS STEAM POWER EXPENSES	5 377	6 878	58 377	73 574
507	RENTS				
	<b>TOTAL OPERATION</b>	<b>38 825</b>	<b>47 370</b>	<b>358 234</b>	<b>393 231</b>
	<b>CENTS PER NET KWH GENERATED</b>	<b>31.06</b>	<b>26.76</b>	<b>193.64</b>	<b>136.07</b>
	<u>MAINTENANCE</u>				
510	MAINTENANCE SUPERVISION & ENGINEERING	2 606	2 741	32 477	31 681
511	MAINTENANCE OF STRUCTURES	486	-	4 758	3 170
512	MAINTENANCE OF BOILER PLANT	461	2 613	16 838	24 401
513	MAINTENANCE OF ELECTRIC PLANT	7 798	1 070	124 704	59 098
514	MAINTENANCE OF MISCELLANEOUS STEAM PLANT	1 756	1 696	11 276	10 015
	<b>TOTAL MAINTENANCE</b>	<b>13 107</b>	<b>8 120</b>	<b>190 053</b>	<b>128 365</b>
	<b>CENTS PER NET KWH GENERATED</b>	<b>10.49</b>	<b>4.59</b>	<b>102.73</b>	<b>44.42</b>
	<b>TOTAL STEAM POWER GENERATION</b>	<b>51 932</b>	<b>55 490</b>	<b>548 287</b>	<b>521 596</b>
	<b>CENTS PER NET KWH GENERATED</b>	<b>41.55</b>	<b>31.35</b>	<b>296.37</b>	<b>180.48</b>
	MWH GENERATED-GROSS	166	224	537	702
	MWH STATION USE	41	47	352	413
	MWH GENERATED-NET	125	177	185	289
	TOTAL STATION PEAK-NET MW	13.9	5.7	13.9	8.6
	BTU PER NET KWH GENERATED	23 984	22 209	66 659	42 671
	FUEL COST-CENTS PER NET KWH GENERATED	96.88	92.32	199.51	176.84

	<b>OTHER POWER SUPPLY EXPENSES</b>				
	<u>OPERATION</u>				
555	PURCHASED POWER*	1 437 638	1 755 787	13 727 550	16 718 236
556	SYSTEM CONTROL & LOAD DISPATCHING	9 774	11 108	128 890	118 257
557	OTHER EXPENSES				
557.9	DEFERRED FUEL EXPENSE	(72 308)	(347 752)	644 911	(1 357 278)
	<b>TOTAL OTHER POWER SUPPLY EXPENSES</b>	<b>1 375 104</b>	<b>1 419 143</b>	<b>14 501 351</b>	<b>15 479 215</b>
	<b>CENTS PER KWH PURCHASED</b>	<b>2.68</b>	<b>2.89</b>	<b>2.58</b>	<b>2.93</b>
	<b>TOTAL POWER PRODUCTION EXPENSES</b>				
	<b>CENTS PER KWH-OUTPUT TO LINES</b>				

	<b>MISCELLANEOUS PRODUCTION EXPENSES</b>				
539.8	CASTLE HILL-MASARDIS STUDY	2 530	-	30 360	-

\* FURNISH DETAIL ON ▲ 6560 2A

## POWER PRODUCTION EXPENSES

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STATION - Wyman Unit #4

TYPE - STEAM

## STEAM POWER GENERATION

## MONTH

## FISCAL YEAR TO DATE

THIS YEAR

LAST YEAR

THIS YEAR

LAST YEAR

## OPERATION

00	OPERATION SUPERVISION & ENGINEERING	1 761	1 204	10 425	6 698
501	FUEL	307 931	223 791	2 275 817	2 152 277
02	STEAM EXPENSES	4 274	2 590	22 394	17 827
03	STEAM FROM OTHER SOURCES				
504	STEAM TRANSFERRED-CR.				
505	ELECTRIC EXPENSES	2 294	3 041	13 944	17 179
06	MISCELLANEOUS STEAM POWER EXPENSES	11 661	11 208	65 972	67 405
507	RENTS				
	TOTAL OPERATION	327 921	241 834	2 388 552	2 261 386
	CENTS PER NET KWH GENERATED	5.46	5.82	5.38	5.97
	MAINTENANCE				
00	MAINTENANCE SUPERVISION & ENGINEERING	1 490	1 030	7 916	6 321
01	MAINTENANCE OF STRUCTURES	617	444	4 308	3 652
512	MAINTENANCE OF BOILER PLANT	4 789	7 541	28 830	50 184
03	MAINTENANCE OF ELECTRIC PLANT	1 664	735	26 597	15 144
04	MAINTENANCE OF MISCELLANEOUS STEAM PLANT	573	757	4 564	4 650
	TOTAL MAINTENANCE	9 133	10 507	72 215	79 951
	CENTS PER NET KWH GENERATED	15	.25	16	.21
	TOTAL STEAM POWER GENERATION	337 054	252 341	2 460 767	2 341 337
	CENTS PER NET KWH GENERATED	5.61	6.07	5.54	6.18
	MWH GENERATED-GROSS	6 213	4 279	45 788	39 062
	MWH STATION USE	202	122	1 409	1 186
	MWH GENERATED-NET	6 011	4 157	44 379	37 876
	TOTAL STATION PEAK-NET MW	22.0	22.0	22.0	22.0
	BTU PER NET KWH GENERATED	10 168	10 018	10 203	10 292
	FUEL COST-CENTS PER NET KWH GENERATED	51.23	53.83	5.13	56.82

## \*Fuel Reconciliation

#2 and #6 charged out of Acct. #151	298 369	216 972	2 194 642	2 006 069
Fuel Costs allocated to Wyman #4	8 070	6 315	73 690	141 586
Total for Fuel Adjustment	306 439	223 287	2 268 332	2 147 655
Fuel Additives	1 218	319	5 536	3 575
Expense cleared from Acct. #152	274	185	1 949	1 047
Total Fuel Expense, Acct. #501	307 931	223 791	2 275 817	2 152 277



## POWER PRODUCTION EXPENSES

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STATION - Caribou		TYPE - HYDRAULIC			
	HYDRAULIC POWER GENERATION	MONTH		FISCAL YEAR TO DATE	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	<u>OPERATION</u>				
535	OPERATION SUPERVISION & ENGINEERING	613	834	8 656	9 710
536	WATER FOR POWER	-	-	53	53
537	HYDRAULIC EXPENSES	977	-	4 444	2 648
538	ELECTRIC EXPENSES	491	525	6 071	5 581
539	MISC. HYDRAULIC POWER GENERATION EXPENSES	266	130	3 147	1 931
540	RENTS				
	<b>TOTAL OPERATION</b>	2 347	1 489	22 371	19 923
	CENTS PER NET KWH GENERATED	.58	.26	.42	.35
	<u>MAINTENANCE</u>				
541	MAINTENANCE SUPERVISION & ENGINEERING	415	440	7 101	5 090
542	MAINTENANCE OF STRUCTURES	-	-	249	818
543	MAINTENANCE OF RESERVOIRS, DAMS & WATERWAYS	5 623	-	9 138	10 399
544	MAINTENANCE OF ELECTRIC PLANT	220	232	8 483	7 719
545	MAINTENANCE OF MISC. HYDRAULIC PLANT	-	-	47	208
	<b>TOTAL MAINTENANCE</b>	6 258	672	25 018	24 234
	CENTS PER NET KWH GENERATED	1.55	.12	.47	.43
	<b>TOTAL HYDRAULIC POWER GENERATION</b>	8 605	2 161	47 389	44 157
	CENTS PER NET KWH GENERATED	2.13	.38	.90	.78
	MWH GENERATED-GROSS	406	577	5 308	5 655
	MWH STATION USE	2	2	24	22
	MWH GENERATED-NET	404	575	5 284	5 633
	NORMAL WATER YEAR-NET MWH GENERATION	448	448	4 980	4 980
	TOTAL STATION PEAK-NET MW	.9	.9	.9	.9
STATION - Caribou		TYPE - Internal Combustion			
	<u>OTHER POWER GENERATION</u>				
	<u>OPERATION</u>				
546	OPERATION SUPERVISION & ENGINEERING	2 249	2 851	31 077	31 746
547	FUEL	888	603	3 571	4 225
548	GENERATION EXPENSES	3 881	4 562	22 673	29 719
549	MISC. OTHER POWER GENERATION EXPENSES	968	1 042	12 219	14 322
550	RENTS				
	<b>TOTAL OPERATION</b>	7 986	9 058	69 540	80 012
	CENTS PER NET KWH GENERATED	-	-	-	-
	<u>MAINTENANCE</u>				
551	MAINTENANCE SUPERVISION & ENGINEERING	718	720	9 067	8 375
552	MAINTENANCE OF STRUCTURES	(32)	28	635	607
553	MAINTENANCE OF GENERATING & ELECTRIC PLANT	1 537	1 649	7 153	10 124
554	MAINTENANCE OF MISC. OTHER POWER GENERATION PLANT	-	-	315	504
	<b>TOTAL MAINTENANCE</b>	2 223	2 397	17 170	19 610
	CENTS PER NET KWH GENERATED	-	-	-	-
	<b>TOTAL OTHER POWER GENERATION</b>	10 209	11 455	86 710	99 622
	CENTS PER NET KWH GENERATED	-	-	-	-
	MWH GENERATED-GROSS	6	7	43	44
	MWH STATION USE	74	69	499	513
	MWH GENERATED-NET	(68)	(62)	(456)	(469)
	TOTAL STATION PEAK-NET MW	2.3	2.3	2.3	2.4
	BTU PER NET KWH GENERATED	-	-	-	-
	FUEL COST-CENTS PER NET KWH GENERATED	-	-	-	-

## POWER PRODUCTION EXPENSES

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## STATION - Squa Pan

## TYPE - HYDRAULIC

	HYDRAULIC POWER GENERATION	MONTH		FISCAL YEAR TO DATE	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	<u>OPERATION</u>				
535	OPERATION SUPERVISION & ENGINEERING	245	456	4 850	4 784
536	WATER FOR POWER	-	-	100	100
537	HYDRAULIC EXPENSES	152	147	2 607	2 632
538	ELECTRIC EXPENSES	2 714	1 200	13 549	9 648
539	MISC HYDRAULIC POWER GENERATION EXPENSES	367	1 290	9 285	12 089
540	RENTS				
	<b>TOTAL OPERATION</b>	<b>3 478</b>	<b>3 093</b>	<b>30 391</b>	<b>29 253</b>
	CENTS PER NET KWH GENERATED	1.21	2.40	2.09	3.74
	<u>MAINTENANCE</u>				
541	MAINTENANCE SUPERVISION & ENGINEERING	151	160	3 478	1 912
542	MAINTENANCE OF STRUCTURES	-	57	3 070	2 290
543	MAINTENANCE OF RESERVOIRS, DAMS & WATERWAYS	(996)	(20)	29 688	3 835
544	MAINTENANCE OF ELECTRIC PLANT	-	-	1 426	516
545	MAINTENANCE OF MISC. HYDRAULIC PLANT	-	28	1 835	3 981
	<b>TOTAL MAINTENANCE</b>	<b>(845)</b>	<b>225</b>	<b>39 497</b>	<b>12 534</b>
	CENTS PER NET KWH GENERATED	(.29)	.17	2.72	1.60
	<b>TOTAL HYDRAULIC POWER GENERATION</b>	<b>2 633</b>	<b>3 318</b>	<b>69 888</b>	<b>41 787</b>
	CENTS PER NET KWH GENERATED	.91	2.57	4.81	5.34
	MWH GENERATED-GROSS	293	138	1 493	837
	MWH STATION USE	5	9	40	55
	MWH GENERATED-NET	288	129	1 453	782
	NORMAL WATER YEAR-NET MWH GENERATION	192	192	650	652
	TOTAL STATION PEAK-NET MW	1.3	1.3	1.3	1.3

## STATION - Houlton

## TYPE - Internal Combustion

	OTHER POWER GENERATION				
	<u>OPERATION</u>				
546	OPERATION SUPERVISION & ENGINEERING				
547	FUEL	-	-	330	394
548	GENERATION EXPENSES	-	-	1 113	873
549	MISC OTHER POWER GENERATION EXPENSES	33	44	518	490
550	RENTS				
	<b>TOTAL OPERATION</b>	<b>33</b>	<b>44</b>	<b>1 961</b>	<b>1 757</b>
	CENTS PER NET KWH GENERATED	-	-	-	-
	<u>MAINTENANCE</u>				
551	MAINTENANCE SUPERVISION & ENGINEERING	227	280	3 181	3 112
552	MAINTENANCE OF STRUCTURES	-	-	59	-
553	MAINTENANCE OF GENERATING & ELECTRIC PLANT	-	255	2 464	3 230
554	MAINTENANCE OF MISC. OTHER POWER GENERATION PLANT				
	<b>TOTAL MAINTENANCE</b>	<b>227</b>	<b>535</b>	<b>5 704</b>	<b>6 342</b>
	CENTS PER NET KWH GENERATED	-	-	-	-
	<b>TOTAL OTHER POWER GENERATION</b>	<b>260</b>	<b>579</b>	<b>7 665</b>	<b>8 099</b>
	CENTS PER NET KWH GENERATED	-	-	-	-
	MWH GENERATED-GROSS	0	0	4	6
	MWH STATION USE	10	9	79	82
	MWH GENERATED-NET	(10)	(9)	(75)	(76)
	TOTAL STATION PEAK-NET MW	-	-	-	1.
	BTU PER NET KWH GENERATED	-	-	-	-
	FUEL COST-CENTS PER NET KWH GENERATED	-	-	-	-

## POWER PRODUCTION EXPENSES

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## STATION - Millinocket Lake Reservoir

## TYPE - HYDRAULIC

	HYDRAULIC POWER GENERATION	MONTH		FISCAL YEAR TO DATE	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	<u>OPERATION</u>				
535	OPERATION SUPERVISION & ENGINEERING				5
536	WATER FOR POWER		-		2 070
537	HYDRAULIC EXPENSES	-	176	323	
538	ELECTRIC EXPENSES				
539	MISC. HYDRAULIC POWER GENERATION EXPENSES	107	-	131	17
540	RENTS				
	<b>TOTAL OPERATION</b>	107	176	454	2 092
	CENTS PER NET KWH GENERATED	-	-	-	-
	<u>MAINTENANCE</u>				
541	MAINTENANCE SUPERVISION & ENGINEERING	-	-	651	640
542	MAINTENANCE OF STRUCTURES	-		12	
543	MAINTENANCE OF RESERVOIRS, DAMS & WATERWAYS	(9 238)	(12)	16 253	13 161
544	MAINTENANCE OF ELECTRIC PLANT				
545	MAINTENANCE OF MISC. HYDRAULIC PLANT	2	(18)	2 576	2 935
	<b>TOTAL MAINTENANCE</b>	(9 236)	(30)	19 492	16 736
	CENTS PER NET KWH GENERATED	-	-	-	-
	<b>TOTAL HYDRAULIC POWER GENERATION</b>	(9 129)	146	19 946	18 828
	CENTS PER NET KWH GENERATED	-	-	-	-
	MWH GENERATED-GROSS	-	-	-	-
	MWH STATION USE	-	-	-	-
	MWH GENERATED-NET	-	-	-	-
	NORMAL WATER YEAR-NET MWH GENERATION	-	-	-	-
	TOTAL STATION PEAK-NET MW	-	-	-	-

## STATION - Flo's Inn

## TYPE - Internal Combustion

	OTHER POWER GENERATION				
	<u>OPERATION</u>				
546	OPERATION SUPERVISION & ENGINEERING	229	236	2 712	2 574
547	FUEL	224	376	1 440	1 640
548	GENERATION EXPENSES	-	-	406	44
549	MISC. OTHER POWER GENERATION EXPENSES	66	88	994	694
550	RENTS				
	<b>TOTAL OPERATION</b>	519	700	5 552	4 952
	CENTS PER NET KWH GENERATED	-	-	-	-
	<u>MAINTENANCE</u>				
551	MAINTENANCE SUPERVISION & ENGINEERING	475	481	5 680	5 385
552	MAINTENANCE OF STRUCTURES	-	-	41	85
553	MAINTENANCE OF GENERATING & ELECTRIC PLANT	1 785	405	9 330	14 441
554	MAINTENANCE OF MISC. OTHER POWER GENERATION PLANT	-	7	12	83
	<b>TOTAL MAINTENANCE</b>	2 260	893	15 063	19 994
	CENTS PER NET KWH GENERATED	-	-	-	-
	<b>TOTAL OTHER POWER GENERATION</b>	2 779	1 593	20 615	24 946
	CENTS PER NET KWH GENERATED	-	-	-	-
	MWH GENERATED-GROSS	1	2	16	16
	MWH STATION USE	37	31	326	303
	MWH GENERATED-NET	(36)	(29)	(310)	(287)
	TOTAL STATION PEAK-NET MW	1.0	1.2	1.7	1.4
	BTU PER NET KWH GENERATED	-	-	-	-
	FUEL COST-CENTS PER NET KWH GENERATED	-	-	-	-



TRANSMISSION AND DISTRIBUTION  
EXPENSES - ELECTRIC

COMPANY NAME

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TRANSMISSION EXPENSES		MONTH		FISCAL YEAR TO DATE	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	<u>OPERATION</u>				
560	OPERATION SUPERVISION & ENGINEERING	2 074	1 924	28 036	24 856
561	LOAD DISPATCHING	6 512	5 915	77 049	70 986
562	STATION EXPENSES	3 444	3 279	24 258	22 845
563	OVERHEAD LINE EXPENSES	(113)	1 012	6 804	9 631
564	UNDERGROUND LINE EXPENSES				
565	TRANSMISSION OF ELECTRICITY BY OTHERS	68 470	62 721	806 725	743 468
566	MISCELLANEOUS TRANSMISSION EXPENSES	3 917	7 236	39 529	49 574
567	RENTS	2 656	2 680	32 247	32 116
	<b>TOTAL OPERATION</b>	<b>86 960</b>	<b>84 767</b>	<b>1 014 648</b>	<b>953 476</b>
	CENTS PER KWH - OUTPUT TO LINES	.15	.16	.17	.17
	<u>MAINTENANCE</u>				
568	MAINTENANCE SUPERVISION & ENGINEERING	1 336	1 182	15 972	16 902
569	MAINTENANCE OF STRUCTURES	(3 375)	-	5 594	-
570	MAINTENANCE OF STATION EQUIPMENT	530	329	14 337	18 569
571	MAINTENANCE OF OVERHEAD LINES (1)	9 652	5 436	93 607	80 277
572	MAINTENANCE OF UNDERGROUND LINES		-		270
573	MAINTENANCE OF MISC. TRANSMISSION PLANT	-	-	99	99
	<b>TOTAL MAINTENANCE</b>	<b>8 143</b>	<b>6 947</b>	<b>129 609</b>	<b>116 117</b>
	CENTS PER KWH - OUTPUT TO LINES	.01	.01	.02	.02
	<b>TOTAL TRANSMISSION EXPENSES</b>	<b>95 103</b>	<b>91 714</b>	<b>1 144 257</b>	<b>1 069 593</b>
	CENTS PER KWH - OUTPUT TO LINES	.16	.17	.19	.19
	<u>DISTRIBUTION EXPENSES</u>				
	<u>OPERATION</u>				
580	OPERATION SUPERVISION & ENGINEERING	6 674	6 934	76 619	75 382
581	LOAD DISPATCHING	2 294	1 324	19 393	15 077
582	STATION EXPENSES	965	931	10 377	12 796
583	OVERHEAD LINE EXPENSES	9 188	7 985	89 906	63 739
584	UNDERGROUND LINE EXPENSES		-		-
585	STREET LIGHTING & SIGNAL SYSTEM EXP.	2 696	7 660	13 949	58 197
586	METER EXPENSES	13 550	15 148	164 051	175 939
587	CUSTOMER INSTALLATIONS EXPENSES	1 336	1 560	20 187	23 812
588	MISCELLANEOUS DISTRIBUTION EXPENSES	13 131	14 008	128 050	136 947
589	RENTS	564	503	6 661	5 991
	<b>TOTAL OPERATION</b>	<b>50 398</b>	<b>56 055</b>	<b>528 593</b>	<b>567 880</b>
	CENTS PER KWH - OUTPUT TO LINES	.09	.10	.09	.10
	DOLLARS PER CUSTOMER (3)	1.56	1.74	16.40	17.76
	<u>MAINTENANCE</u>				
590	MAINTENANCE SUPERVISION & ENGINEERING	3 578	3 697	42 354	44 704
591	MAINTENANCE OF STRUCTURES	-	54	120	85
592	MAINTENANCE OF STATION EQUIPMENT	510	243	14 637	6 096
593	MAINTENANCE OF OVERHEAD LINES (2)	42 740	24 531	336 909	284 677
594	MAINTENANCE OF UNDERGROUND LINES	-	-	130	53
595	MAINTENANCE OF LINE TRANSFORMERS	1 865	2 704	25 445	23 439
596	MAINT. OF STREET LIGHTING & SIGNAL SYSTEMS	2 095	2 305	17 077	31 721
597	MAINTENANCE OF METERS	376	995	4 461	6 974
598	MAINTENANCE OF MISC. DISTRIBUTION PLANT	293	1 438	4 393	5 717
	<b>TOTAL MAINTENANCE</b>	<b>51 457</b>	<b>35 967</b>	<b>445 526</b>	<b>403 466</b>
	CENTS PER KWH - OUTPUT TO LINES	.09	.07	.07	.07
	DOLLARS PER CUSTOMER (3)	1.59	1.12	13.82	12.62
	<b>TOTAL DISTRIBUTION EXPENSES</b>	<b>101 855</b>	<b>92 002</b>	<b>974 119</b>	<b>971 346</b>
	CENTS PER KWH - OUTPUT TO LINES	.18	.17	.16	.17
	DOLLARS PER CUSTOMER (3)	3.15	2.86	30.22	30.38
	INCLUDES TREE TRIMMING AND RIGHT OF WAY CLEARING 5714	700	(63)	76 767	41 014
	INCLUDES TREE TRIMMING AND RIGHT OF WAY CLEARING 5934	9 991	5 064	100 145	9 938

(3) COMPUTE FISCAL YEAR TO DATE COSTS ON AVERAGE NUMBER OF CUSTOMERS FOR PERIOD.

## OPERATING EXPENSES - ELECTRIC

COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

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A 6520 118a

CUSTOMER ACCOUNTS EXPENSES		MONTH		FISCAL YEAR TO DATE	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	OPERATION				
901	SUPERVISION	3 168	2 990	40 475	38 299
902	METER READING EXPENSES	9 361	8 874	98 887	107 871
903	CUSTOMER RECORDS & COLLECTION EXPENSES	34 398	33 273	369 296	356 170
904	UNCOLLECTIBLE ACCOUNTS	57 262	24 146	255 262	127 138
905	MISCELLANEOUS CUSTOMER ACCOUNTS EXPENSES	8 806	7 868	81 837	78 303
	TOTAL CUSTOMER ACCOUNTS EXPENSES	112 995	77 151	845 757	707 781
	DOLLARS PER CUSTOMER*	3.49	2.40	26.23	22.14
CUSTOMER SERVICE AND INFORMATION					
	OPERATION				
907	SUPERVISION	1 279	698	13 231	17 673
908	CUSTOMER ASSISTANCE EXPENSES	8 836	13 251	97 588	100 243
909	INFORMATIONAL AND INSTRUCTIONAL EXPENSES	6 735	3 791	43 930	33 343
910	MISC. CUSTOMER S & I EXPENSES	25	-	833	406
	TOTAL CUSTOMER SERVICE AND INFORMATION	16 875	17 740	155 582	151 665
	DOLLARS PER CUSTOMER*	.52	.55	4.83	4.74
ADMINISTRATIVE & GENERAL EXPENSES					
920	ADMINISTRATIVE & GENERAL SALARIES	47 273	46 545	585 120	531 899
921	OFFICE SUPPLIES & EXPENSES	13 148	15 103	105 375	101 805
922	ADMINISTRATIVE EXPENSES TRANSFERRED (CR.)				
923	OUTSIDE SERVICES EMPLOYED	66 769	16 682	373 122	179 111
924	PROPERTY INSURANCE	2 887	3 007	27 007	27 590
925	INJURIES & DAMAGES	10 732	10 190	108 680	110 952
926	EMPLOYEE PENSIONS AND BENEFITS	58 615	68 743	562 424	467 779
927	FRANCHISE REQUIREMENTS				
928	REGULATORY COMMISSION EXPENSES	(6 418)	128 155	310 908	876 285
929	DUPLICATE CHARGES (CR.)	(1 504)	(1 452)	(13 179)	(13 132)
930.1	GENERAL ADVERTISING EXPENSES				
#	MISCELLANEOUS GENERAL EXPENSES	25 920	28 675	371 257	331 444
931	RENTS	150	150	1 800	1 800
	TOTAL OPERATION	217 572	315 798	2 432 514	2 615 533
	MAINTENANCE				
932	MAINTENANCE OF GENERAL PLANT	4 258	5 704	42 558	54 318
	TOTAL MAINTENANCE	4 258	5 704	42 558	54 318
	TOTAL ADMIN. & GENERAL EXPENSES	221 830	321 502	2 475 072	2 669 851
	DOLLARS PER CUSTOMER*	6.85	10.001	76.77	83.51

\*COMPUTE FISCAL YEAR TO DATE COSTS ON AVERAGE NUMBER OF CUSTOMERS FOR PERIOD.

#INCLUDES ACCOUNTS 930.2, 930.3, 930.4, 930.5, 930.8, 930.9

## FUEL STATISTICS - ELECTRIC

▲ 5555 31

COMPANY NAME	MONTH OF	PAGE NO.
Maine Public Service Company	December, 1983	44

	STATION - Caribou - Steam				STATION - Wyman Unit #4 - Steam*			
	MONTH		FISCAL YEAR TO DATE		MONTH		FISCAL YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
FUEL USED-OIL (42 GAL. BBL.)	479	628	1 462	1 970	9 681.4	6 660.6	72 120.2	62 318.2
-GAS (MCF)								
-COAL (TONS)								
-OTHER								
CHARGING OUT PRICE-OIL (\$ PER BBL.)	\$ 25.28	\$ 26.02	\$ 25.25	\$ 25.94	\$ 30.82	\$ 32.58	\$ 30.43	\$ 32.19
-GAS (\$ PER MCF)								
-COAL (\$ PER TON)								
-OTHER								
AVERAGE HEATING VALUE (EXPRESSED IN MILLION BTU)-OIL	6.26	6.26	6.26	6.26	6.31	6.25	6.28	6.26
-GAS								
-COAL								
-OTHER								
MILLION BTU USED-OIL	2 998	3 931	9 152	12 332	61 120	41 645	452 799	389 821
-GAS								
-COAL								
-OTHER								
TOTAL								
COST OF FUEL USED-OIL	\$ 12 110	\$ 16 340	\$ 36 909	\$ 51 107	\$ 298 369	\$ 216 972	\$ 2 194 642	\$ 2 006 069
-GAS								
-COAL								
-OTHER								
TOTAL								
COST PER MILLION BTU-OIL	\$ 4.04	\$ 4.16	\$ 4.03	\$ 4.14	\$ 4.88	\$ 5.21	\$ 4.85	\$ 5.15
-GAS								
-COAL								
-OTHER								
TOTAL								

NOTE: COMPANIES HAVING MORE THAN ONE STATION MAY USE ADDITIONAL SHEETS AND DEVELOP TOTAL FIGURES IN A STATION COLUMN.

\*Includes only the portion of Fuel Stock Account maintained on the Company's Books.



# FUEL STATISTICS - ELECTRIC

▲ 6525 31

	COMPANY NAME		MONTH OF		PAGE NO.	
	Maine Public Service Company		December, 1983		45	
	STATION - Caribou - Internal Combustion		STATION - Houlton - Internal Combustion			
	MONTH		MONTH			
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
FUEL USED-OIL (42 GAL BBL.)	30	20	143	12	10	12
-GAS (MCF)						
-COAL (TONS)						
-OTHER						
CHARGING OUT PRICE-OIL (\$ PER BBL.)	\$ 29.60	\$ 30.15	\$ 29.55	\$ 33.00	\$ 32.83	
-GAS (\$ PER MCF)						
-COAL (\$ PER TON)						
-OTHER						
AVERAGE HEATING VALUE (EXPRESSED IN MILLION BTU)-OIL	5.92	5.92	5.92	5.92	5.92	5.92
-GAS						
-COAL						
-OTHER						
MILLION BTU USED-OIL	177	118	847	59	71	
-GAS						
-COAL						
-OTHER						
TOTAL						
COST OF FUEL USED-OIL	\$ 888	\$ 603	\$ 3,571	\$ 4,225	\$ 330	\$ 394
-GAS						
-COAL						
-OTHER						
TOTAL						
COST PER MILLION BTU-OIL	\$ 5.02	\$ 5.11	\$ 4.99	\$ 4.99	\$ 5.59	\$ 5.55
-GAS						
-COAL						
-OTHER						
TOTAL						

NOTE: COMPANIES HAVING MORE THAN ONE STATION MAY USE ADDITIONAL SHEETS AND DEVELOP TOTAL FIGURES IN A STATION COLUMN.

## FUEL STATISTICS - ELECTRIC

▲ 5555-31

COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

PAGE NO.

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	STATION - Flo's Inn - Internal Combustion				STATION -			
	MONTH		FISCAL YEAR TO DATE		MONTH		FISCAL YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
FUEL USED-OIL (42 GAL. BBL.)	6	9	36	41				
-GAS (MCF)								
-COAL (TONS)								
-OTHER								
CHARGING OUT PRICE-OIL (\$ PER BBL.)	\$ 37.33	\$ 41.78	\$ 40.00	\$ 40.00				
-GAS (\$ PER MCF)								
-COAL (\$ PER TON)								
-OTHER								
AVERAGE HEATING VALUE (EXPRESSED IN MILLION BTU)-OIL	5.88	5.88	5.88	5.88				
-GAS								
-COAL								
-OTHER								
MILLION BTU USED-OIL	36	53	212	241				
-GAS								
-COAL								
-OTHER								
<b>TOTAL</b>								
COST OF FUEL USED-OIL	\$ 224	\$ 376	\$ 1 440	\$ 1 640				
-GAS								
-COAL								
-OTHER								
<b>TOTAL</b>								
COST PER MILLION BTU-OIL	\$ 6.22	\$ 7.09	\$ 6.79	\$ 6.80				
-GAS								
-COAL								
-OTHER								
<b>TOTAL</b>								

NOTE: COMPANIES HAVING MORE THAN ONE STATION MAY USE ADDITIONAL SHEETS AND DEVELOP TOTAL FIGURES IN A STATION COLUMN.

SUMMARY OF ELECTRIC PLANT -  
DEPRECIATION - AMORTIZATION  
A 6535 24

COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

PAGE NO.

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ELECTRIC PLANT	TOTALS TO DATE	NET ADDITIONS	
		MONTH	FISCAL YEAR TO DATE
IN SERVICE	51 722 033	1 267 033	1 035 947
PURCHASED (SOLD)			
IN PROCESS OF RECLASSIFICATION			
LEASED TO OTHERS			
HELD FOR FUTURE USE	245 961		
COMPLETED CONSTRUCTION NOT CLASSIFIED			
CONSTRUCTION WORK IN PROGRESS	53 060 150	187 099	14 291 767
ACQUISITION ADJUSTMENTS	107 240	(1 119)	(13 428)
Nuclear Fuel	3 499 940	57 557	518 653
TOTAL ELECTRIC PLANT	108 635 324	1 511 175	15 832 939
LESS-ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC PLANT:			
IN SERVICE (INCLUDING RETIREMENT WORK IN PROGRESS)	21 114 141	128 365	1 314 213
LEASED TO OTHERS			
HELD FOR FUTURE USE			
-ACCUMULATED PROVISION FOR AMORTIZATION OF ELECTRIC PLANT:			
IN SERVICE	239 693	44	44
LEASED TO OTHERS			
HELD FOR FUTURE USE			
ACQUISITION ADJUSTMENTS			
TOTAL ACCUMULATED PROVISION FOR DEP'N. & AMORT.	21 353 834	128 409	1 314 257
NET ELECTRIC PLANT	87 281 490	1 382 766	14 518 682
NET CHANGE IN TOTAL ELECTRIC PLANT		MONTH	FISCAL YEAR TO DATE
TOTAL IMPROVEMENT REQUISITIONS		1 479 059	15 766 160
TOTAL RETIREMENT REQUISITIONS ( )		18 830	432 954
TRANSFERS-(CREDIT)		(5 492)	(5 492)
ADJUSTMENTS-(CREDIT)		(1 119)	(13 428)
Nuclear Fuel in Account 120.1		57 557	518 653
NET INCREASE (DECREASE) IN ELECTRIC PLANT		1 511 175	15 832 939
CASH EXPENDED ON ELECTRIC CONSTRUCTION			
TOTAL IMPROVEMENT REQUISITIONS and Nuclear Fuel		1 536 616	16 284 813
RETIREMENT REQUISITIONS-COST OF REMOVAL		7 042	145 828
TOTAL		1 543 660	16 430 641
AFUDC EQUITY PORTION ONLY		248 620	2 661 612
-RETIREMENT REQUISITIONS-SALVAGE		14 056	164 317
CASH EXPENDED ON ELECTRIC CONSTRUCTION		1 280 984	13 604 712



# ANALYSIS OF ACCUMULATED PROVISION FOR DEPRECIATION OF UTILITY PLANT IN SERVICE (INCLUDING RETIREMENT WORK IN PROGRESS)

A 6532.31

COMPANY NAME

Maine Public Service Company

YEAR ENDING

DECEMBER 31, 1983

PAGE NO

48

	PRODUCTION PLANT	BALANCE BEGINNING OF YEAR	PROVISION FOR DEPRECIATION	COST OF REMOVAL	SALVAGE	CREDIT TO PLANT	TRANSFERS & ADJUSTMENTS	BALANCE END OF YEAR
	<u>STEAM PRODUCTION</u>							
311	STRUCTURES & IMPROVEMENTS	824 652	61 408			630		885 430
312	BOILER PLANT EQUIPMENT	1 661 788	177 643					1 839 431
313	ENGINES & ENGINE DRIVEN GENERATORS							
314 315.2	TURBOGENERATOR UNITS, ACCESSORY ELECTRIC EQUIPMENT	1 684 175	128 400					1 812 575
316	MISCELLANEOUS POWER PLANT EQUIPMENT	13 179	2 684					15 863
	<b>TOTAL STEAM PRODUCTION</b>	<b>4 183 794</b>	<b>370 135</b>			<b>630</b>		<b>4 553 299</b>
	<u>HYDRAULIC PRODUCTION</u>							
331	STRUCTURES & IMPROVEMENTS	44 826	1 560					46 386
332	RESERVOIRS, DAMS & WATERWAYS	358 588	20 460					379 048
333	WATER WHEELS, TURBINES & GENERATORS, ACCESSORY ELECTRIC EQUIPMENT	118 546	2 220					120 766
335	MISCELLANEOUS POWER PLANT EQUIPMENT	1 442	120					1 562
336	ROADS, RAILROADS & BRIDGES	3 855	180					4 035
	<b>TOTAL HYDRAULIC PRODUCTION</b>	<b>527 257</b>	<b>24 540</b>					<b>551 797</b>
	<u>OTHER PRODUCTION</u>							
341	STRUCTURES & IMPROVEMENTS	450 472	16 500					466 972
342	FUEL HOLDERS, PRODUCERS & ACCESSORIES	53 217	3 480					56 697
343	PRIME MOVERS	1 315 387	49 185					1 364 572
344	GENERATORS, ACCESSORY ELECTRIC EQUIP.	318 955	15 030	239	63	3 400		330 409
345	Acc. Electric Equipment	-	218					218
346	MISCELLANEOUS POWER PLANT EQUIPMENT	59 565	1 395					60 960
	<b>TOTAL OTHER PRODUCTION</b>	<b>2 197 596</b>	<b>85 808</b>	<b>239</b>	<b>63</b>	<b>3 400</b>		<b>2 279 828</b>
	<u>TRANSMISSION PLANT</u>							
350.2	RIGHTS OF WAY	19 235	9 480					28 715
352	STRUCTURES & IMPROVEMENTS	9 556	360					9 916
353	STATION EQUIPMENT	1 227 807	91 916	415	19 968	62 783		1 276 493
354	TOWERS & FIXTURES							
355.1 355.2	POLES & FIXTURES	1 924 795	85 600	1 611	368	2 758		2 006 394
356	OVERHEAD CONDUCTORS & DEVICES	828 436	71 646	71	167	81		900 097
357	UNDERGROUND CONDUIT							
358	UNDERGROUND CONDUCTORS & DEVICES							
359	ROADS & TRAILS							
	<b>TOTAL TRANSMISSION PLANT</b>	<b>4 009 829</b>	<b>259 002</b>	<b>2 097</b>	<b>20 503</b>	<b>65 622</b>		<b>4 221 615</b>
	<b>TOTAL THIS SHEET</b>	<b>10 918 476</b>	<b>739 485</b>	<b>2 336</b>	<b>20 566</b>	<b>69 652</b>		<b>11 606 539</b>

# ANALYSIS OF ACCUMULATED PROVISION FOR DEPRECIATION OF UTILITY PLANT IN SERVICE

A 6535.32

(INCLUDING RETIREMENT WORK IN PROGRESS)

COMPANY NAME

Maine Public Service Company

YEAR ENDING

DECEMBER 31, 1983

PAGE NO.

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		BALANCE BEGINNING OF YEAR	PROVISION FOR DEPRECIATION	COST OF REMOVAL	SALVAGE	CREDIT TO PLANT	TRANSFER & ADJUSTMENTS	BALANCE END OF YEAR
	<u>DISTRIBUTION PLANT</u>							
360 2	LIGHTS OF WAY	2 880	1 510		25	25		4 390
361	STRUCTURES & IMPROVEMENTS	15 377	1 080					16 457
362	STATION EQUIPMENT	332 122	72 578	139	16	2 504		902 073
363	STORAGE BATTERY EQUIPMENT							
364	POLES, TOWERS & FIXTURES	1 896 426	216 800	52 272	72 287	106 537		2 026 704
365	OVERHEAD CONDUCTORS & DEVICES	1 478 061	196 110	33 314	24 630	45 061		1 620 426
366	UNDERGROUND CONDUIT	440	60					500
367	UNDERGROUND CONDUCTORS & DEVICES	16 395	1 320					17 715
368	LINE TRANSFORMERS	1 488 566	116 074	10 854	16 044	52 402		1 557 428
369	SERVICES	764 265	101 934	33 247	8 087	39 231		801 808
370	METERS	477 920	50 680	6 040	1 164	5 867		517 857
3711	INSTALLATIONS ON CUSTOMERS PREMISES							
3712	AREA LIGHTING	146 065	23 303	5 135	(65)	14 823		149 345
372	LEASED PROPERTY ON CUSTOMERS PREMISES	62 976	-	-	369	22 556		40 789
373	STREET LIGHTING & SIGNAL SYSTEMS	208 009	20 500	2 491	2 744	10 736		218 026
	<b>TOTAL DISTRIBUTION PLANT</b>	<b>7 389 502</b>	<b>801 949</b>	<b>143 492</b>	<b>125 301</b>	<b>299 742</b>		<b>7 873 518</b>
	<u>GENERAL PLANT</u>							
3901 390 2	STRUCTURES & IMPROVEMENTS	309 506	19 682	-	-	600		328 588
391	OFFICE FURNITURE & EQUIPMENT	167 115	37 613	-	510	2 188		203 050
392	TRANSPORTATION EQUIPMENT	279 141	36 908	-	17 859	59 234		274 674
393	STORES EQUIPMENT	22 647	2 760					25 407
394	TOOLS, SHOP & GARAGE EQUIPMENT	31 465	4 190	-	81	363		35 373
395	LABORATORY EQUIPMENT	36 422	4 258					40 680
396	POWER OPERATED EQUIPMENT	528 742	73 311	-	-	845		601 208
397	COMMUNICATION EQUIPMENT	4 189	1 502					5 591
398	MISCELLANEOUS EQUIPMENT	117 823	7 020			330		119 513
399	OTHER TANGIBLE PROPERTY							
	<b>TOTAL GENERAL PLANT</b>	<b>1 491 950</b>	<b>187 244</b>	<b>-</b>	<b>18 450</b>	<b>63 560</b>		<b>1 634 084</b>
	<b>TOTAL THIS SHEET</b>	<b>8 881 452</b>	<b>989 193</b>	<b>143 492</b>	<b>143 751</b>	<b>363 302</b>		<b>9 507 602</b>
	<b>TOTAL PREVIOUS SHEET</b>	<b>10 918 476</b>	<b>739 485</b>	<b>2 336</b>	<b>20 566</b>	<b>69 652</b>		<b>11 606 539</b>
	<b>TOTAL</b>	<b>19 799 928</b>	<b>1 728 678</b>	<b>145 828</b>	<b>164 317</b>	<b>432 954</b>		<b>21 114 141</b>

## ELECTRIC PLANT ACCOUNTS

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COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

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		TOTALS TO DATE	CHANGES FISCAL YEAR TO DATE		
			ADDITIONS	RETIREMENTS	TRANSFERS & ADJUSTMENTS-(CR.)
	<b>INTANGIBLE PLANT</b>				
301	ORGANIZATION	28 342			
302	FRANCHISES & CONSENTS	438			
303	MISCELLANEOUS INTANGIBLE PLANT	239 397			
	<b>TOTAL INTANGIBLE PLANT</b>	268 177			
	<b>PRODUCTION PLANT</b>				
	<b>STEAM PRODUCTION</b>				
309	LAND & LAND RIGHTS	30 543			
	STRUCTURES & IMPROVEMENTS	1 834 307	37 968	630	
312	BOILER PLANT EQUIPMENT	5 313 019	10 331		
313	ENGINES & ENGINE DRIVEN GENERATORS	-			
	TURBOGENERATOR UNITS	2 884 937			
316	ACCESSORY ELECTRIC EQUIPMENT	738 500			
316	MISCELLANEOUS POWER PLANT EQUIPMENT	63 949	2 750		
	<b>TOTAL STEAM PRODUCTION</b>	10 865 255	51 049	630	
	<b>NUCLEAR PRODUCTION</b>				
320	LAND & LAND RIGHTS				
321	STRUCTURES & IMPROVEMENTS				
322	REACTOR PLANT EQUIPMENT				
323	TURBOGENERATOR UNITS				
324	ACCESSORY ELECTRIC EQUIPMENT				
325	MISCELLANEOUS POWER PLANT EQUIPMENT				
	<b>TOTAL NUCLEAR PRODUCTION</b>				
	<b>HYDRAULIC PRODUCTION</b>				
330	LAND & LAND RIGHTS	92 349			
331	STRUCTURES & IMPROVEMENTS	113 940			
332	RESERVOIRS, D. MS & WATERWAYS	1 492 904			
333	WATER WHEELS, TURBINES & GENERATORS	176 163			
334	ACCESSORY ELECTRIC EQUIPMENT	-			
335	MISCELLANEOUS POWER PLANT EQUIPMENT	4 751			
336	ROADS, RAILROADS & BRIDGES	9 185			
	<b>TOTAL HYDRAULIC PRODUCTION</b>	1 889 292			
	<b>OTHER PRODUCTION</b>				
340	LAND & LAND RIGHTS	-			
341	STRUCTURES & IMPROVEMENTS	465 222			
342	FUEL HOLDERS, PRODUCERS & ACCESSORIES	56 019			
343	PRIME MOVERS	1 354 384			
344	GENERATORS	329 994		3 400	
345	ACCESSORY ELECTRIC EQUIPMENT	7 258	7 258		
346	MISCELLANEOUS POWER PLANT EQUIPMENT	60 688			
	<b>TOTAL OTHER PRODUCTION</b>	2 273 565	7 258	3 400	
	<b>TOTAL PRODUCTION PLANT</b>	15 028 112	58 307	4 030	
	<b>TOTAL THIS SHEET</b>	15 296 289	58 307	4 030	

## ELECTRIC PLANT ACCOUNTS

COMPANY NAME

Maine Public Service Company

MONTH OF

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		TOTALS TO DATE	CHANGES FISCAL YEAR TO DATE		
			ADDITIONS	RETIREMENTS	TRANSFERS & ADJUSTMENTS—(CR.)
TRANSMISSION PLANT					
350	LAND & LAND RIGHTS	730 491			
352	STRUCTURES & IMPROVEMENTS	26 036			
353	STATION EQUIPMENT	3 310 381	12 906	62 783	
354	TOWERS & FIXTURES	-			
355.1 355.2	POLES & FIXTURES	3 537 356	8 322	2 758	
356	OVERHEAD CONDUCTORS & DEVICES	2 035 019	376	81	
357	UNDERGROUND CONDUIT				
358	UNDERGROUND CONDUCTORS & DEVICES				
359	ROADS & TRAILS				
TOTAL TRANSMISSION PLANT		9 639 283	21 604	65 622	
DISTRIBUTION PLANT					
360.1 360.2	LAND & LAND RIGHTS	84 635	682	25	
361	STRUCTURES & IMPROVEMENTS	44 143			
362	STATION EQUIPMENT	2 700 287	51 460	2 504	
363	STORAGE BATTERY EQUIPMENT				
364	POLES, TOWERS & FIXTURES	6 598 694	474 055	106 537	(3 556)
365	OVERHEAD CONDUCTORS & DEVICES	5 914 521	314 190	45 061	(232)
366	UNDERGROUND CONDUIT	1 326			
367	UNDERGROUND CONDUCTORS & DEVICES	49 925			(1 704)
368	LINE TRANSFORMERS	3 372 972	161 056	52 402	
369	SERVICES	2 455 268	133 990	39 231	
370	METERS	1 230 587	59 068	5 867	
371.1	INSTALLATIONS ON CUSTOMERS' PREMISES	-			
371.2	AREA LIGHTING	287 445	11 276	14 823	
372	LEASED PROPERTY ON CUSTOMERS' PREMISES	41 143		22 556	
373	STREET LIGHTING & SIGNAL SYSTEMS	723 548	19 749	10 736	
TOTAL DISTRIBUTION PLANT		23 504 494	1 225 526	299 742	(5 492)
GENERAL PLANT					
389.1 389.2	LAND & LAND RIGHTS	23 230			
390.1 390.2	STRUCTURES & IMPROVEMENTS	977 995	11 798	600	
391	OFFICE FURNITURE & EQUIPMENT	416 392	8 971	2 188	
392	TRANSPORTATION EQUIPMENT	415 366	82 154	59 234	
393	STORES EQUIPMENT	51 216			
394	TOOLS, SHOP & GARAGE EQUIPMENT	121 007	12 651	363	
395	LABORATORY EQUIPMENT	154 601	16 383		
396	POWER OPERATED EQUIPMENT	788 455	36 576	845	
397	COMMUNICATION EQUIPMENT	143 936	423		
398	MISCELLANEOUS EQUIPMENT	189 769		330	
399	OTHER TANGIBLE PROPERTY				
TOTAL GENERAL PLANT		3 281 967	168 956	63 560	-
TOTAL THIS SHEET		36 425 744	1 416 086	428 924	(5 492)
TOTAL PREVIOUS SHEET		15 296 289	58 307	4 030	-
TOTAL ELEC. PLANT ACCOUNTS		51 722 033	1 474 393	432 954	(5 492)





## IMPROVEMENT AND RETIREMENT REQUISITIONS

▲ 8540 10

COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

PAGE NO.

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NUMBER	DESCRIPTION	AMOUNT OF REQUISITION	AMOUNT AUTHORIZED THIS YEAR	CHARGES THIS MONTH	CHARGES FISCAL YEAR TO DATE	TOTAL CHARGES TO DATE	ESTIMATED COST BALANCE OF YEAR	TIME OF COMP.
30500	Minor Add. & Better. Transmissions		12 000 *	977	8 698	8 698	12/83	
30600	Minor Add. & Better. Transmissions Sub		3 000 *	-	1 018	1 018	12/83	
30700	Minor Add. & Better. Distributions		310 000 *	53 648	391 766	391 766	12/83	
30800	Minor Add. & Better. Substations		5 000 *	115	5 430	5 430	12/83	
30900	Minor Add. & Better. J. C. Poles		50 000 *	8 131	63 258	63 258	12/83	
31000	General Land & Structures		1 000 *	-	752	752	12/83	
31100	Generating Stations		1 000 *	-	3 308	3 308	12/83	
31200	Office Equipment		12 800 *	1 660	8 971	8 971	12/83	
31300	Stores, Shop, Lab & Work Equipment		20 400 *	386	15 317	15 317	12/83	
31400	Communication Equipment		- *	-	423	423	12/83	
31500	Other Minor Improvements		- *	-	-	-		
	Total Blankets		768 600	84 951	874 743	874 743		
32000	Transportation Equipment	66 100	66 100 *		82 154	82 154	12/83	
32100	Power Operated Equipment	78 000	78 000 *		36 576	36 576	12/83	
32300	Distribution Line Extensions		50 000 *					
32301	Richardson Rd. Ext. - Castle Hill	37 150	*		29 786	29 786	12/83	
32302	Sterling Richards Line Extension	3 800	*		3 069	3 069	12/83	
32303	Jones Extension - Ramsey Rd. - Ft. Kent	6 600	*		5 368	5 368	12/83	
32304	Guy Norton Extension	5 800	*		6 241	6 241	9/83	
32305	Young Lake Rd. Ext. - Westfield	35 500	*I		27 668	27 668	12/83	
32306	MacDonald Rd. Ext. - Littleton	6 450	*		5 490	5 490	12/83	
32308	Packard Road - Bridgewater	6 100	*		4 215	4 215	12/83	
32309	Dicker Line Extension - Westfield	5 400	*	2 508	5 602	5 602	12/83	
32400	Distribution Rebuild		120 000 *					
32404	Rte 165 Rebuild - Fort Fairfield	3 250	*		2 556	2 556	9/83	
32408	Route 228 Washburn, Wade Perham Rebuild	16 000	*	(5 024)	13 536	13 536	12/83	
32410	Route 1 Mars Hill Rebuild*	5 100	*	1 630	4 527	4 527	12/83	
32500	Highway Rebuilds		50 000 *					
32501	U.S. Route 1 Rebuild	27 500	*I	-	24 372	24 372	12/83	
32503	Richardson Rd. Highway Rebuild	20 645	*	(9 971)	19 186	19 186	12/83	
32504	U.S. Route #1 Caribou Highway Rebuild	18 600	*	-	14 797	14 797	12/83	
32506	Lyndon Street Rebuild - Caribou	7 400	*	(1 404)	4 138	4 138	12/83	
32507	Center Arch & Brookview St-Ft. Fairfld.	9 200	*	2 246	8 700	8 700	12/83	
32600	Street Lights		15 000 *					
32602	Madawaska Street Lights	5 600		-	4 642	4 642	8/83	
32603	Sinclair Street Lights	6 600	*	-	4 695	4 695	12/83	
32800	W. F. Wyman #4		100 000 *	1 426	39 286	39 286	12/83	
32900	Replace Station Battery	21 300	23 500	-	19 146	19 146	10/83	

## IMPROVEMENT AND RETIREMENT REQUISITIONS

▲ A540.10

COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

PAGE NO.

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NUMBER	DESCRIPTION	AMOUNT OF REQUISITION	AMOUNT AUTHORIZED THIS YEAR	CHARGES THIS MONTH	CHARGES FISCAL YEAR TO DATE	TOTAL CHARGES TO DATE	ESTIMATED COST BALANCE OF YEAR	TIME OF COMP.
33200	Replacement Burner for Heating Boiler	3 500	3 500	-	3 104	3 104	3/83	
33400	Limestone Substation Conversion	30 700	32 900	* 184	32 006	32 006	12/83	
34200	Caribou Circuit Regulators	15 400	15 400	-	15 002	15 002	10/83	
34401	Grated Catwalk - Caribou Steam	4 100		-	5 351	5 351	9/83	
	Total Specifics		554 400	(8 405)	421 213	421 213		
	Total Closed		1 345 000	78 631	1 436 810	1 474 393		
	Construction Work in Progress							
82800	Seabrook Units 1 & 2 Construction	88 718 600	15 924 600	AI 1 377 885	14 155 019	52 804 542		
12900	Supervisory Control Replacement - Flo's Mullen			A -	(509)	-		
22400	Distribution Rebuilds		50 000					
22602	Presque Isle Bike Path Ext.				(613)			
22800	Differential Relay - Caribou Hydro	17 200	16 500		1 788	2 304		
23100	Line 3414 Improvement - P.I. to Mapleton	420 000	269 000	I 1 877	95 369	175 008		
32100	Power Operated Equipment							
32307	Meriter Extension Carson Rd. - Littleton			-	416	416		
32310	Young Lake Rd. Ext.							
32401	U.S. Route 1A Rebuild - Easton	17 900		6 468	7 438	7 438		
32402	Route 10 Rebuild - Presque Isle-Easton			922	1 996	1 996		
32403	Lathrop Road - Presque Isle	5 400		351	581	581		
32405	Back Settlement Road - Gr. Isle	10 600		1	640	640		
32406	Birch Point Road - Madawaska			614	867	867		
32407	West Chapman Rd. - Mapleton			475	1 820	1 820		
32409	Green Ridge Rd. - Ft. Fairfield	25 200		36	1 195	1 195		
32411	West Limestone Road Rebuild	4 250		-	390	390		
32412	Egypt Rd. - Westfield	10 100		4 572	8 953	8 953		
32413	New Canada Dist. Rebuild	12 300		793	2 442	2 442		
32505	North Rd. - Littleton	8 750		-	4 289	4 289		
32601	Bike Path Ltg. Extension			-	617	617		
33000	Caribou Dam Improvement		40 000	(2)	-	-		
33100	Caribou Steam Waste Water Conn.		2 000	295	3 712	3 712		



## ▲ 6540.10

Maine Public Service Company

December 1983

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(A)	Indicates prior closings have been made against this improvement requisition.
(I)	Indicates an AFUDC rate of 12.57% as of Jan. 1, 1983.



NUMBER	DESCRIPTION	AMOUNT OF REQUISITION	AMOUNT AUTHORIZED THIS YEAR	CHARGES THIS MONTH	CHARGES FISCAL YEAR TO DATE	TOTAL CHARGES TO DATE	ESTIMATED COST BALANCE OF YEAR	TIME OF COMP.
124	A Summary of Distribution Line Extensions, Rebuilds, Street Distribution Rebuilds		50 000		Lights and Miscellaneous Unforeseen (4 216)	10 927		
223	Distribution Line Extensions		35 000		15 981	23 189		
224	Distribution Rebuilds		120 000		22 288	23 813		
225	Highway Rebuild		40 000		37 082	48 840		
226	Street Lights		25 000		(613)	-		
323	Distribution Line Extensions		50 000	2 508	87 855	87 855		
324	Distribution Rebuilds		120 000	10 838	46 941	46 941		
325	Highway Rebuilds		50 000	(9 129)	75 482	75 482		
326	Street Lights		15 000	-	9 954	9 954		
344	Miscellaneous Unforeseen		40 000		5 351	5 351		
	Total			4 217	296 105	332 352		

## IMPROVEMENT AND RETIREMENT REQUISITIONS

A6541

COMPANY NAME

Maine Public Service Company

MONTH OF

December, 1983

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NUMBER	DESCRIPTION	Credit To Plant XR	TOTALS TO DATE			CREDIT TO PLANT		
			Net	Cost of Removal	Salvage	This Month	Fiscal Year To Date	Total - To Date
	Retirements Closed Since Jan. 1, 1983							
X30100	Meters & Sinsallation		10 743	6 040	(1 164)	814	5 867	5 867
X30200	Line Transformers & Devices		47 212	10 854	(16 044)	968	52 402	52 402
X30300	Services		64 391	33 247	(8 087)	2 634	39 231	39 231
X30400	Street Lighting & Signal System		23 168	7 434	(1 511)	1 470	22 245	22 245
X30500	Minor Add. & Better. Transmission		2 433	1 079	(535)	-	1 889	1 889
X30600	Minor Add. & Better. Substations							
X30700	Minor Add. & Better. Distribution		93 448	56 645	(27 197)	2 620	64 000	64 000
X30800	Minor Add. & Better. Dist. Sub.		183	(71)	(25)	25	279	279
X30900	Minor Add. & Better. J.O. Poles		(4 198)	4 812	(40 500)	1 525	31 490	31 490
X31000	General Land & Structures		600	-	-	-	600	600
X31100	Generating Stations							
X31200	Office Equipment		1 678	-	(510)	708	2 188	2 188
X31300	Stores, Shop, Lab. & Work Equipment		612	-	(81)	-	693	693
X31400	Communication Equipment							
X31500	Other Minor Improvements		22 187	-	(369)	1 876	22 556	22 556
X72900	Eagle Lake Line	A	83	-	(109)	-	192	192
X03701	Loring A.F.B. Sub.	A	120	120	-	-	-	-
X12409	Little Mountain Rd. - Madawaska	1 800 A	(660)	(218)	(2 507)	-	2 065	2 065
X12410	Grendell Road Mapleton	600 A	1 024	304	(520)	-	1 240	1 240
X12411	Tardy & Martin Roads Rebuild	4 500	4 556	1 607	(1 086)	-	4 035	4 035
X13000	Sequential Events Recorder - Caribou	1 150	1 150	-	-	-	1 150	1 150
X13400	Limestone Dist. Improvements	1 500 A	(920)	2 045	(5 944)	759	2 979	2 979
X13500	Ashland Distribution Improvements	2 000 A	3 469	1 801	(661)	-	2 329	2 329
X22403	Rte. 161 Distribution Rebuild	1 500 A	40	306	(388)	-	122	122
X22407	Pioneer Ave. - Caribou	525 A	1 171	629	-	-	542	542
X22409	School & Webster Streets & Long Rd.	600	2 195	1 307	(696)	-	1 584	1 584
X22410	Higgins Rd. Dist. Rebuild*	650	(177)	42	(1 672)	-	1 453	1 453
X22411	No. Perley Brook Rd. Dist. Rebuild	1 650	1 939	589	(378)	-	1 728	1 728
X22502	E. Plantation Rebuild	1 400 A	28	28	-	-	-	-
X22503	Route 11 Rebuild - Squa Pan Stream	5 300 A	210	244	(618)	-	584	584
X22505	Sterling Ridge Road - Masardis	1 500 A	6 476	1 051	(649)	-	6 074	6 074
X22507	Rte. 11 Highway Rebuild	3 900 A	9 794	7 062	(2 701)	-	5 433	5 433
X23100	Line 3414 Improvement-P.I. to Mapleton	44 600	1 553	603	-	-	950	950
X32000	Transportation Equipment	41 311	41 375	-	(17 859)	-	59 234	59 234
X32100	Power Operated Equipment	27 195	845	-	-	-	845	845

[illegible]

# RETIREMENT OF PLANT

A 6542

COMPANY NAME		MONTH OF		PAGE NO.	
MAINE PUBLIC SERVICE COMPANY		December, 1983		59	
DESCRIPTION	BEFORE DECEMBER 31, 1944		AFTER DECEMBER 31, 1944		TOTAL
	MONTH	FISCAL YEAR TO DATE	MONTH	FISCAL YEAR TO DATE	
343 PRIME MOTORS					
353 STATION EQUIPMENT				62 783	62 783
355 POLES & FIXTURES				2 758	2 758
356 OVERHEAD CONDUCTORS & DEVICES				81	81
362 STATION EQUIPMENT				2 504	2 504
364 POLES, TOWERS & FIXTURES	55	2 220	7 514	104 317	106 537
365 OVERHEAD CONDUCTORS & DEVICES		4 222	2 766	40 839	45 061
368 LINE TRANSFORMERS	115	3 787	853	48 615	52 402
369 SERVICES	27	364	2 607	38 867	39 231
370 METERS	51	341	763	5 526	5 867
371.2 AREA LIGHTING			1 190	14 823	14 823
372 LEASED PROPERTY ON CUSTOMERS' PREMISES			1 876	22 556	22 556
373 STREET LIGHTING & SIGNAL SYSTEMS		51	280	10 685	10 736
381 OFFICE FURNITURE & EQUIPMENT			708	2 188	2 188
392 TRANSPORTATION EQUIPMENT				59 234	59 234
394 TOOLS, SHOP & GARAGE EQUIPMENT				363	363
395 LABORATORY EQUIPMENT					
396 POWER OPERATED EQUIPMENT				845	845
397 COMMUNICATION EQUIPMENT				330	330
398 MISCELLANEOUS EQUIPMENT				25	25
360.1 Distribution Land	25	25		600	600
390.1 General Structures					
332 Reservoirs, Dams, Waterways				630	630
311.1 Steam Power Plant Structures				3 400	3 400
344 Electric Plant - Internal Combustion					
Total	273	11 010	18 557	421 944	432 954



MAINE PUBLIC SERVICE COMPANY  
BONDABLE ADDITIONS AND BONDS ISSUABLE  
AS OF DECEMBER 31, 1983

Page 60

(Pursuant to Indenture of Mortgage dated as of October 1, 1945)

<u>Bondable Additions</u>	<u>Additions</u>	<u>Public Utility Property Net Retirements *</u>	<u>Minimum Provision for Depreciation</u>
Calendar Year 1945 - 1982 For Current Period (See Detail on Page 61 )	95 031 074	9 295 399*	20 635 769
Total	<u>15 675 035</u> <u>110 706 109</u>	<u>369 880</u> <u>9 665 279</u>	<u>1 231 877</u> <u>21 867 646</u>

\*Amount of retirements less proceeds of sale of Public Utility Property  
Deposited with or released by Trustees. (See Section 1.10 (F) of Indenture)

Public Utility Property Additions, as above	110 706 109
Deduct - Portion of above additions excluded pursuant to Section 1.10 (D) of Indenture (Original Construction Fund)	250 000
Balance - "Property Additions"	<u>110 456 109</u>
Deduct - Minimum Provision for Depreciation \$21 867 411 or Net Retirements \$ 9 665 279 as above, whichever is greater	21 867 646
Balance - Available Additions	<u>88 588 463</u>
Deduct - Available Additions heretofore utilized under the Indenture:	
Certificates of Available Additions No. 1 to 33 , inclusive filed 7-3-47 to 1-15-83	<u>51 845 260</u>

Balance - Bondable Additions per Indenture at December 31, 1983	<u>36 743 203</u>
---	-------------------

BONDS ISSUABLE

Principal amount issuable at December 31, 1983 60% of Available Bondable Additions, as above (60% of \$ 36 743 203)	<u>22 045 922</u>
--	-------------------

\*Adjusted in December 1983 to reflect understatement of 1982 Retirements.

RECONCILIATION OF PUBLIC UTILITY PROPERTY ADDITIONS AND RETIREMENTS, PER  
INDENTURE WITH UTILITY PLANT ADDITIONS AND RETIREMENTS, PER BOOKS  
FOR THE PERIOD JANUARY 1, 1983 TO DECEMBER 31, 1983

	<u>Additions</u>	<u>RETIREMENTS</u>		<u>Retirements</u>
		<u>Owned at December 31, 1944</u>	<u>Acquired After December 31, 1944</u>	
Utility Plant, per Books	16 284 813	11 010	421 944	432 954
Deduct Excluded Property:				
Office Equipment				
Req. 31200	8 971		2 188	2 188
Req.				
Transportation Equipment				
Req. 32000	82 154		59 234	59 234
Other Excluded Property				
Req. 82900 (Nuclear Fuel)	518 653			
Req.				
Total Excluded Property	609 778		61 422	61 422
Balance Public Utility				
Property	15 675 035	11 010	360 522	371 532

\* Undistributed Cost of Purchased Properties.

COMPUTATION OF NET RETIREMENTS, PER INDENTURE

Retirement of Public Utility Property acquired after December 31, 1944, as above	360 522
Add - 85% of Retirements of Public Utility Property owned at December 31, 1944, as above \$ 11,010	9 359
Total Amount of Retirements	369 881
Less - Proceeds of Sale of any above retirements deposited with or released by Trustee, if any (Specify)	1
Balance - Net Retirements per Indenture	369 880

COMPUTATION OF MINIMUM PROVISION FOR DEPRECIATION

Provision for Calendar Year	85 000
Base annual amount	
Plus 2 1/2% of net Depreciable Public Utility Additions from January 1, 1945 to December 31, (2 1/2% of \$45,865,670)	1 146 877
Total - Provision for year	1 231 877
Provision for current period January 1, 1983 to December 31, 1983	
12/12 of Provision for year (12/12 of \$ 1,231,877)	1 231 877

ELECTRIC DEPARTMENT	MONTH		FISCAL YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATION</b>				
POWER PRODUCTION	40 558	45 985	480 474	492 985
TRANSMISSION & DISTRIBUTION	45 680	44 930	500 618	460 591
CUSTOMER ACCOUNTS	40 463	36 319	423 356	395 462
SALES				
ADMINISTRATIVE & GENERAL	63 218	59 421	734 738	743 794
Customer Service and Information	11 577	9 146	116 819	103 051
<b>TOTAL OPERATION</b>	201 496	195 801	2 256 005	2 195 883
<b>MAINTENANCE</b>				
POWER PRODUCTION	36 666	7 786	168 417	122 675
TRANSMISSION & DISTRIBUTION	23 486	35 015	330 213	316 049
ADMINISTRATIVE & GENERAL	1 630	2 053	10 752	15 382
<b>TOTAL MAINTENANCE</b>	61 782	44 854	509 382	454 106
<b>TOTAL ELECTRIC DEPARTMENT</b>	263 278	240 655	2 765 387	2 649 989
<b>MERCHANDISE, JOBBING &amp; CONTRACT WORK</b>				
CONSTRUCTION	23 034	27 698	357 779	322 989
OTHER	898	4 211	36 139	45 605
Payroll Billed to (from) Affil. Co. - Net	13 603	11 619	126 136	101 297
Retirement	4 989	6 968	85 892	87 120
Clearing Accounts	28 961	26 939	357 184	326 530
<b>TOTAL PAYROLL</b>	334 763	318 090	3 728 517	3 533 530
OVERTIME INCLUDED IN TOTAL PAYROLL ABOVE	44 829	14 179	132 023	96 246
TOTAL EQUIVALENT STRAIGHT TIME HOURS				
TOTAL OVERTIME HOURS INCLUDED IN ABOVE LINE				
<b>FRINGE BENEFITS:</b>				
NONPRODUCTIVE TIME INCLUDED IN TOTAL PAYROLL (1)				
OTHER (2)				
<b>TOTAL FRINGE BENEFITS</b>				
<b>NUMBER OF EMPLOYEES (3)</b>	Temp.	Perm.	Temp.	Perm.
EXECUTIVES AND DEPT. HEADS	19	19		
A. & G. - ACCOUNTING (INCLUDE BILLING)	1	12	1	13
A. & G. - OTHER (INCLUDE PAYROLL, SECRETARIES)	5	5		
STORES DEPT.	6	6		
Consumer Services & Information	4	3		
DISTRICTS (INCLUDE CASHIERS, ETC.)	1	42	1	43
PRODUCTION	22	24		
System Energy Operations	6	6		
Engineering & Planning Department	13	14		
TRANS. & DISTR. (INCLUDE GARAGE)	20	21		
METER DEPT.	6	6		
Data Processing	5	5		
<b>TOTAL EMPLOYEES</b>	160	2	165	
TOTAL PENSIONERS, ALL DEPARTMENTS	50	46		
TEMPORARY EMPLOYEES INCLUDED ABOVE	2	2		
INCLUDES: APPLIANCE PROMOTIONAL MEN				
APPLIANCE MERCHANDISE SALESMEN				
PER. & MAINT. PAYROLL AS A % OF OPERATING REVENUES				
(BASED ON TWELVE MONTHS' FIGURES ONLY)				

(1) INCLUDES PAYMENTS FOR SUCH ITEMS AS: VACATIONS, HOLIDAYS, SICK TIME, PERSONAL TIME, ETC.

(2) INCLUDES PAYMENTS FOR SUCH ITEMS AS: PENSIONS, GROUP LIFE, HEALTH AND OTHER EMPLOYEE INSURANCE PREMIUMS, AND OTHER EMPLOYEE BENEFITS

(3) COMBINATION COMPANIES—SHOW DETAIL OF NUMBER OF EMPLOYEES IN SPACE PROVIDED ON "PAYROLL DATA SUMMARY" SHEET.

Detail of Cross Charges with Maine and New Brunswick Electrical Power Company, Ltd.  
(To be Eliminated in Consolidating Statements)

	Current Month	Calendar To Date	12 Months To Date
--	------------------	---------------------	----------------------

Included in Earnings

Reservoir Rentals (Squa Pan & Millinocket Lake)	11 250	85 500	
Energy Sales to Me. & N.B.	8 213	8 213	
MWH Sales	272	272	

Included in Expenses

Energy Purchased from Me. & N.B.	133 473	846 696	
MWH Purchased	17 912	126 279	
Rental of Transmission Facilities	1 920	23 261	

Included in Liabilities

Cross Charge to Me. & N.B.	(43 374)
Cross Charge from Me. & N.B.	135 059

Total	91 685
-------	--------

Expressed in American Currency



MAINE PUBLIC SERVICE COMPANY  
COMPUTATION OF "NET EARNINGS AVAILABLE FOR INTEREST"  
(Pursuant to Section 1.13 of Indenture dated as of October 1, 1945)  
FOR 12 MONTHS ENDED DECEMBER 31, 1983

Gross Revenues:	
Operating Revenues	33 007 069
Dividends on pledged securities of Subsidiary (to an amount not exceeding net income of Subsidiary for the period):	
Dividend Income -0- U.S. -0-	
Net Income of Subsidiary for the Period*	
( Canadian) U.S. 137 320	
Total Revenues	33 007 069
Deductions:	
Operating Expenses (Excluding Amortization of abandoned projects)	22 306 384
Maintenance	1 001 905
Provision for Depreciation (not less than "minimum provision for depreciation" as defined in Section 1.10 (G))	1 618 459
Taxes (Other than Income Taxes)	958 660
Total Deductions	25 885 408
Operating Income	7 121 661
Other Income:	
Allowance for Funds Used During Construction	5 824 096
Interest and Dividend Income	15 545
Equity in Earnings of Joint-Venture Companies	330 864
Other Income Deductions (Debit)	(102 435)
Net Other Income **	1 256 764
Net Earnings Available for Interest	<u>8 378 425</u>

\*Converted at current average monthly exchange rates

\*\*Not to exceed 15% of Net Earnings Available for Interest

ANNUAL INTEREST CHARGES ON BONDED INDEBTEDNESS  
OUTSTANDING AS OF DECEMBER 31, 1983

	<u>Principal Amount</u>	<u>* Annual Interest Charges</u>
Net Mortgage & Collateral Trust Bonds:		
3.35% Series due 1985	1 460 000	48 910
5-1/2% Series due 1990	1 540 000	84 700
4-3/4% Series due 1995	2 050 000	97 375
10-5/8% Series due 1995	3 280 000	348 500
7-1/8% Series due 1998	3 440 000	245 100
7.95% Series due 2003	2 275 000	180 862
10-1/4% Series due 2004	8 000 000	820 000
13-7/8% Series due 1992	7 000 000	971 250
Aggregate Annual Interest Charges	29 045 000	2 796 697
Required Coverage - 2 Times Annual Interest	2 796 697	5 593 394
Excess Earnings		2 785 031

MAINE AND NEW BRUNSWICK  
ELECTRICAL POWER COMPANY, LIMITED

FINANCIAL REPORT

MONTH

DECEMBER, 1983

## DESCRIPTION

## PAGE NO.

FINANCIAL REPORT

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## CASH RECONCILIATION

A 6545 33

COMPANY NAME Maine and New Brunswick  
Electrical Power Company, LimitedMONTH OF  
December, 1983PAGE NO  
1

	MONTH			FISCAL YEAR TO DATE		
	ACTUAL	BUDGET	OVER (UNDER)	ACTUAL	BUDGET	OVER (UNDER)
OPERATING REVENUES	215 110	149 000	66 110	1 404 100	1 722 900	(318 800)
OTHER INCOME-NET	(107)	-	(107)	1 839	-	1 839
<b>TOTAL</b>	215 003	149 000	66 003	1 405 939	1 722 900	(316 961)
<b>DEDUCTIONS</b>	72 747	50 500	22 247	616 526	526 500	90 026
OPERATION	(976)	19 100	(20 076)	161 679	187 000	(25 321)
MAINTENANCE	5 000	29 400	(24 400)	75 794	353 100	(277 306)
TAXES PAID-FEDERAL AND STATE INCOME	497	300	197	44 089	43 500	589
-OTHER	-	-	-	63 020	63 100	(80)
INTEREST PAID ON LONG-TERM DEBT	3 676	1 900	1 776	20 966	37 800	(16 834)
OTHER INTEREST PAYMENTS	-	-	-	176 000	176 000	-
SINKING FUND PAYMENTS	-	-	-	-	-	-
REACQUIRED SECURITIES	-	-	-	-	-	-
DIVIDENDS PAID-PREFERRED	-	-	-	-	-	-
-COMMON	-	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	80 944	101 200	(20 256)	1 158 074	1 387 000	(228 926)
<b>BALANCE</b>	134 059	47 800	86 259	247 865	335 900	(88 035)
INCREASE (DECREASE) IN CASH DUE TO FLUCTUATIONS IN CERTAIN ASSETS AND LIABILITIES, ETC.	(167 326)	29 100	(196 426)	(89 027)	(56 900)	(32 127)
<b>BALANCE</b>	(33 267)	76 900	(110 167)	158 838	279 000	(120 162)
<b>ADD ADJUSTMENTS FOR CERTAIN NON-CASH ITEMS:</b>						
TAXES CHARGED TO OTHER THAN TAX EXPENSES	18	300	(282)	1 256	3 700	(2 444)
DEPRECIATION CHARGED TO OTHER THAN DEP'N. EXPENSE	-	-	-	-	-	-
<b>BALANCE</b>	(33 249)	77 200	(110 449)	160 094	282 700	(122 606)
DEDUCT CONSTRUCTION REQUIREMENTS <small>EXCLUDE INTEREST CAPITALIZED</small>	(69 899)	1 000	(70 899)	162 138	67 700	94 438
<b>BALANCE</b>	36 650	76 200	(39 550)	(2 044)	215 000	(217 044)
ADD PROCEEDS FROM FINANCING [SEE DETAIL BELOW]	-	(100 000)	100 000	50 000	(150 000)	200 000
CASH BALANCE-BEGINNING OF PERIOD	33 994	100 000	(66 006)	22 688	11 200	11 488
CASH BALANCE-END OF PERIOD	70 644	76 200	(5 556)	70 644	76 200	(5 556)
<b>PROCEEDS FROM FINANCING</b>				125 000	150 000	(25 000)
NOTES PAYABLE ISSUED	-	-	-	-	-	-
SALE OF LONG-TERM DEBT	-	-	-	-	-	-
SALE OF STOCK	-	-	-	-	-	-
LESS-NOTES PAYABLE RETIRED	-	(100 000)	100 000	75 000	300 000	(225 000)
-FINANCING EXPENSE CHARGED	-	-	-	-	-	-
<b>NET PROCEEDS FROM FINANCING</b>	-	(100 000)	100 000	50 000	150 000	200 000



## A 6549.34

December, 1983 2

PAGE NO.

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	DETAIL ON PAGE	THIS YEAR BUDGET	THIS YEAR ACTUAL	LAST YEAR ACTUAL	INCREASE (DECREASE) ACTUAL THIS YEAR OVER LAST
1	OPERATING REVENUES	151 400	215 110	115 279	99 831
2	OPERATING EXPENSES				
3	OPERATION - PURCHASED POWER		10 215		10 215
4	OPERATION - OTHER	50 500	62 532	52 262	10 270
5	MAINTENANCE	19 100	(976)	28 913	(29 889)
6	DEPRECIATION	12 700	12 620	12 585	35
7	AMORTIZATION				
8	TAXES OTHER THAN INCOME TAXES	4 600	5 777	4 678	1 099
9	INCOME TAXES	28 200	56 925	2 850	54 075
10	DEFERRED INCOME TAXES - RELATED TO FUEL				
11	OTHER DEFERRED - INCOME TAXES				
12	INVESTMENT TAX CREDIT				
13					
	TOTAL OPERATING EXPENSES	115 100	147 093	101 288	45 805
15	OPERATING INCOME	36 300	68 017	13 991	54 026
16	OTHER INCOME AND DEDUCTIONS				
17					
18	FOREIGN EXCHANGE GAIN (LOSS)				
19	EQUITY IN EARNINGS OF SUBSIDIARY				
20	EQUITY IN EARNINGS OF J.V. COS.				
21					
22	INTEREST AND DIVIDEND INCOME			-	
23	AFUDC - OTHER FUNDS				
24	MISCELLANEOUS NONOPERATING INCOME			-	
25					
26	TOTAL OTHER INCOME	-		-	
27	OTHER INCOME DEDUCTIONS	4 200	107	4 678	(4 571)
28	TAXES OTHER THAN INCOME				
29	INCOME TAXES				
30	DEFERRED INCOME TAXES				
31	MISCELLANEOUS AMORTIZATION				
32	NET OTHER INCOME AND DEDUCTIONS	(4 200)	(107)	(4 678)	4 571
33	INCOME BEFORE INTEREST CHARGES	32 100	67 910	9 313	58 597
34	INTEREST CHARGES				
35	INTEREST ON LONG-TERM DEBT	4 800	4 837	5 673	(843)
36	AMORTIZATION OF DEBT PREM DISC & EXP - NET	2 400	2 377	2 337	-
37	INTEREST ON DEBT TO ASSOCIATED COMPANIES			1 031	(1 031)
38	OTHER INTEREST EXPENSE	1 300	1 868	1 625	243
39	AFUDC - BORROWED FUNDS (CREDIT)				
40	AMORT. OF GAIN ON REACQUIRED DEBT - CR				
41	TOTAL INTEREST CHARGES	8 500	9 035	10 666	(1 631)
42	INCOME BEFORE EXTRAORDINARY ITEMS	23 600	58 875	(1 353)	60 228
43	EXTRAORDINARY INCOME AND DEDUCTIONS				
44	EXTRAORDINARY ITEMS - GROSS				
45	INCOME TAXES				
46	TOTAL EXTRAORDINARY ITEMS - NET				
47	NET INCOME	23 600	58 875	(1 353)	60 228
48	PREFERRED STOCK DIVIDEND REQUIREMENTS				
49	BALANCE FOR COMMON STOCK				
50	AVERAGE NUMBER OF SHARES OUTSTANDING				
51	DEPRECIATION CHGD TRANSP EXPENSES - CLEARING		18	275	(257)
52	OPERATION & MAINT AS A % OF OPER REVENUE	48.1	33.4	70.4	(37.0)
53	INCOME BEFORE EXT. ITEMS AS A % OF OPER REV	15.6	27.4	-	27.4
54	EARNINGS PER SHARE OF COMMON STOCK - AVG				
55	BEFORE EXTRAORDINARY ITEMS				
56	AFTER EXTRAORDINARY ITEMS				

## INCOME ACCOUNTS

6510.2

COMPANY NAME Maine and New Brunswick  
Electrical Power Company, LimitedMONTH OF  
December, 1983PAGE NO  
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FISCAL YEAR TO DATE				TWELVE MONTHS ENDED THIS MONTH		
THIS YEAR BUDGET	THIS YEAR ACTUAL	LAST YEAR ACTUAL	INCREASE (DECREASE) ACTUAL THIS YEAR OVER LAST	THIS YEAR ACTUAL	LAST YEAR ACTUAL	
1 752 500	1 404 100	1 095 930	308 170			1
						2
	10 215		10 215			3
526 500	606 311	528 048	78 263			4
187 000	161 679	229 895	(68 216)			5
151 400	151 434	151 012	422			6
						7
58 000	50 252	44 058	6 194			8
353 100	170 969	5 653	165 316			9
						10
						11
						12
						13
1 276 000	1 150 860	958 666	192 194			14
476 500	253 240	137 264	115 976			15
						16
						17
						18
						19
						20
						21
	196	(153)	349			22
						23
						24
						25
	196	(153)	349			26
50 400	(1 643)	48 393	(50 036)			27
						28
						29
						30
						31
(50 400)	1 839	(48 546)	50 385			32
426 100	255 079	88 718	166 361			33
						34
62 200	62 177	72 296	(10 119)			35
2 400	2 337	2 337	-			36
		2 088	(2 088)			37
37 100	20 966	24 012	(3 046)			38
						39
						40
101 700	85 480	100 733	(15 253)			41
324 400	169 599	(12 015)	181 614			42
						43
						44
						45
						46
324 400	169 599	(12 015)	181 614			47
						48
						49
						50
	1 256	3 300	(2 044)			51
40.7	55.4	69.2	(13.8)			52
18.5	12.1	-	12.1			53
						54
						55
						56

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[illegible]



▲ 6550.5

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	DETAIL ON PAGE	ITEMS	TOTALS		INCREASE (DECREASE)
			THIS MONTH	LAST MONTH	
ELECTRIC PLANT IN SERVICE			8 308 537	8 178 786	129 751
LESS ACCUM. PROVN. FOR DEPN. DEPL. & AMORT.			3 214 150	3 201 512	12 638
NET ELECTRIC PLANT IN SERVICE			5 094 387	4 977 274	117 113
CONSTRUCTION WORK-IN-PROGRESS			18 917	218 567	(199 650)
TOTAL UTILITY PLANT	21		5 113 304	5 195 841	(82 537)
INVESTMENT IN ASSOCIATED COMPANIES					
NET UTILITY PLANT AND INVESTMENTS			5 113 304	5 195 841	(82 537)
CASH - LOCAL		68 559			
- NON-LOCAL					
- WORKING FUNDS		2 085	70 644	33 994	36 650
TEMPORARY CASH INVESTMENTS					
DEPOSITS FOR INTEREST AND DIVIDENDS					
CUSTOMER ACCOUNTS		46 671			
LESS ALLOW. FOR UNCOLLECT. ACCTS.			46 671	31 238	15 433
NOTES					
MISCELLANEOUS		2 222			
Interest Receivable			2 222	(83 178)	85 400
RECEIVABLES FROM ASSOCIATED COMPANIES			124 610	58 222	66 388
DEFERRED FUEL AND PURCHASED ENERGY					
DEFERRED INCOME TAX RELATED TO FUEL					
FUEL		3 354			
LINE MATERIAL					
PLANTS		10 936			
FUEL STOCK EXPENSE UNDISTRIBUTED					
STORES EXPENSE UNDISTRIBUTED			14 290	14 384	(94)
PREPAID TAXES	11	-			
PREPAID INSURANCE		8 697			
MISCELLANEOUS			8 697	18 914	(10 217)
UNAMORTIZED DEBT DISCOUNT & EXPENSE			14 025	16 362	(2 337)
NONUTILITY PROPERTY					
OTHER INVESTMENTS					
PRELIM. SURVEY & INVESTIGATION CHARGES					
CLEARING ACCOUNTS		576			
RESEARCH AND DEVEL. EXPENDITURES					
MISCELLANEOUS DEFERRED DEBITS	9	5 104			
OTHER -			5 680	6 297	(617)
TOTAL ASSETS & OTHER DEBITS			5 400 143	5 292 074	108 069

**LIABILITIES AND OTHER CREDITS**

6530 2A

COMPANY NAME Maine and New Brunswick  
Electrical Power Company, Limited

MONTH OF  
December, 1983

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	DETAIL ON PAGE	ITEMS	TOTALS		INCREASE (DECREASE)
			THIS MONTH	LAST MONTH	
SHAREHOLDERS' EQUITY		CAPITAL STOCK			
		COMMON 10 000 \$100			
			1 000 000	1 000 000	
		PREFERRED			
		PREMIUM ON CAPITAL STOCK			
		OTHER PAID-IN CAPITAL			
		UNAPPROPRIATED RETAINED EARNINGS			
	5	UNAPPROPRIATED UNDISTRIBUTED EARN.	3 089 317	3 030 442	58 875
		LESS-CAPITAL STOCK EXPENSE			
		REACQUIRED CAPITAL STOCK			
		TOTAL SHAREHOLDERS' EQUITY	4 089 317	4 030 442	58 875
LONG-TERM DEBT		REDEEMABLE PREFERRED STOCK			
	9	1ST. MORT. & COLL. TRUST BONDS*	832 000		
		DEBENTURE BONDS*			
		LESS-REACQUIRED LONG-TERM DEBT	832 000	832 000	-
PAYABLES	9	LONG TERM DEBT DUE WITHIN 1 YEAR	176 000	176 000	-
		NOTES PAYABLE	200 000	200 000	-
	9	ACCOUNTS PAYABLE	15 266		
		PAYABLES TO ASSOCIATED COMPANIES			
		TOTAL ACCOUNTS PAYABLES	15 266	7 407	7 859
		PAYABLE TO SUBSIDIARY COMPANY			
DEFERRED		DEFERRED FUEL & PUR. ENERGY COSTS			
		DEFERRED INC. TAXES RELATED TO FUEL			
INTEREST ACCRUED		DIVIDENDS DECLARED AND OR ACCRUED			
		CUSTOMER DEPOSITS			
	11	TAXES ACCRUED	72 156	23 007	49 149
		INTEREST ACCRUED ON LONG-TERM DEBT	4 830		
		INTEREST ACCRUED ON BANK LOANS	-		
		INT. ACCRUED ON CUSTOMER DEPOSITS			
		OTHER INTEREST	4 830	1 808	3 022
DEFERRED CREDITS		DEFERRED INCOME TAXES			
		ACCELERATED AMORTIZATION			
		LIBERALIZED DEPRECIATION			
		OTHER TAXES			
		DEFERRED INVESTMENT TAX CREDIT			
		UNAMORTIZED PREMIUM ON DEBT			
		CUSTOMER ADVANCES FOR CONSTRUCTION			
	9	OTHER DEFERRED CREDITS	10 574	21 410	(10 836)
		TOTAL LIABILITIES & OTHER CREDITS	5 400 143	5 292 074	108 069

\* LESS CURRENT MATURITIES

# DETAIL OF BALANCE SHEET ACCOUNTS

A 6545 35

COMPANY **Marine and New Brunswick**  
Electrical Power Company, Limited

OF **December, 1983**

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DESCRIPTION AND REMARKS	Expense To	Account Number	Annual Estimate	Charges Fiscal Year To Date	Prorates Accruals To Date	BALANCE TO NEXT MONTH
Miscellaneous Deferred Debits and Credits						
Annual Audit	932.4	186.11	6 000	6 287	6 287	-
Clean #5 Generator		186.24		17 320	17 320	-
Paint #5 Penstock	543.9	186.27	*	-	-	-
Repair Walk Way at #5 Intake	543.9	186.28	25 000	467	467	-
Remove Rock - #5 Intake	543.9	186.41	11 500	10 545	10 545	-
Aroostook River Salmon Restoration Study		186.12		5 104	-	5 104
Paint Gates	543.9	186.54	33 000	17 821	17 821	-
Repair Damaged Bascule Gates	543.9	186.55	38 500	* 18 419	18 419	-
Repair Bank Erosion	543.9 & 545.9	186.70	11 000	15 543	15 543	-
Clearing Account - Variance		186.95				-
Exchange Charges on Intercompany Transaction		253.30				(10 574)
Miscellaneous Deferred Debits						5 104
Other Deferred Credits						10 574
Total						(5 470)
* 1984 Project - 1983 Accruals being reversed						
1st Mortgage and Collateral Trust Bonds						176 000
5-3/4% due May 31, 1989 - Within a Year						832 000
Long-Term Portion						1 008 000
Accounts Payable						
Voucher		232.10				12 548
Salaries and Wages		232.11				2 443
Employee Stock Purchases		232.22				-
Group Insurance		232.31				-
Voluntary Accident Insurance		232.32				-
Union Dues		232.33				-
Unvouchered Liabilities		232.90				-
Provincial Sales Tax		241.50				275
Canadian Withholding Tax		241.61				-
Unemployment Insurance		241.62				-
Canadian Pension		241.63				-
Insurance Accrued						-
Total						15 266



MAINE AND NEW BRUNSWICK ELECTRICAL POWER COMPANY, LIMITEDCOMPUTATION OF DOMINION INCOME TAXTWELVE MONTHS ENDING DECEMBER 31, 1983

Net Income Per Books	169 599
Add: Dominion Tax (Incl. Adj. for Prior Yrs. 1981-\$5,106; 1982-(\$5,150)	170 969
Total--Net Income Before Income Taxes	340 568
Add: Book Depreciation (Including Depreciation on Transportation Equipment)	152 690
Book Amortization of Debt Expense	2 337
Total	495 595
Deduct: Tax Depreciation	159 790
Pension Costs Capitalized	-
Interest Charged to Construction	-
Taxes Charged to Construction	-
Net Income For Tax Purposes	335 805
Tax Computation	
Net Income @ 50.9%	170 925
Use	170 925
Less: Accrued to End of Previous Months	114 000
Total Accrued Current Month	56 925

DESCRIPTION	ACCRUED AND PREPAID TAXES—CURRENT MONTH		
	PAYMENTS	ACCRUALS AND PRORATES #	BALANCES * END OF MONTH
1 Income Taxes - Utility Operating Income			
2 - 1983	5 000	56 925	44 925
3 - 1982			
4 - 1981			
5			
6			
7 Total Dominion Income		56 925	
8			
9 Taxes Other Than Income			
10 Filing Fee		30	-
11 Public Utilities			
12 Franchise		4 224	27 231
13 Canada Pension	(7)	(7)	-
14 Unemployment	504	504	-
15 Real Estate and Personal Property		1 026	-
16			
17 Total General Taxes		5 777	
18			
19 Total All Taxes	5 497	62 702	72 156
20			
21			
22 Prepaid Taxes			-
23 Accrued Taxes			72 156
24			
25			
26			
27			
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SHOW PREPAID TAXES IN PARENTHESES

SHOW DISTRIBUTION TO ACCOUNTS OF TOTALS IN THESE COLUMNS.

# DETAIL OF TAXES

▲ 6555.30

COMPANY NAME Maine and New Brunswick  
Electrical Power Company, Limited

MONTH OF  
December, 1983

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AMOUNT OF TAXES SAME MONTH LAST YEAR #	AMOUNT OF TAXES FISCAL YEAR TO DATE #		BASIS OF TAXES — THIS YEAR				TOTAL TAXES	
	THIS YEAR	LAST YEAR	VALUATION OR BASIS		RATE	(A) (E)		
			TYPE	AMOUNT				
								1
	170 925					E	353 100	2
2 850	5 150	(5 150)						3
	(5 106)	10 803						4
								5
								6
2 850	170 969	5 653				E	353 100	7
								8
								9
181	250	594				E	300	10
5	53	84				E	100	11
2 228	27 231	21 068				E	19 700	12
562	3 235	2 785				E	2 400	13
461	6 547	4 450				E	4 500	14
1 241	12 936	15 077				E	15 500	15
								16
4 678	50 252	44 058				E	43 500	17
								18
7 528	221 221	49 711				E	396 600	19
								20
								21
								22
								23
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								55

# OPERATING REVENUES AND STATISTICS ELECTRIC 6515

COMPANY NAME **Maine and New Brunswick  
Electrical Power Company, Limited**

MONTH OF **December, 1983**

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**13**

		MONTH		FISCAL YEAR TO DATE			
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR		
OPERATING REVENUES							
SALES OF ELECTRICITY - \$							
440	RESIDENTIAL						
442.1	COMMERCIAL & INDUSTRIAL - SMALL						
442.2	COMMERCIAL & INDUSTRIAL - LARGE						
444.1	PUBLIC STREET & HIGHWAY LIGHTING						
444.2	AREA LIGHTING **						
445	OTHER SALES TO PUBLIC AUTHORITIES						
447	SALES FOR RESALE *	212 275	112 415	1 374 071	1 065 875		
TOTAL SALES OF ELECTRICITY - \$		212 275	112 415	1 374 071	1 065 875		
OTHER OPERATING REVENUES							
450	FORFEITED DISCOUNTS						
451	MISCELLANEOUS SERVICE REVENUES						
454	RENT FROM ELECTRIC PROPERTY	2 835	2 864	30 029	30 055		
456	OTHER ELECTRIC REVENUES						
TOTAL OTHER OPERATING REVENUES		2 835	2 864	30 029	30 055		
TOTAL OPERATING REVENUES		215 110	115 279	1 404 100	1 095 930		
ELECTRICITY SOLD - MWH							
440	RESIDENTIAL						
442.1	COMMERCIAL & INDUSTRIAL - SMALL						
442.2	COMMERCIAL & INDUSTRIAL - LARGE						
444.1	PUBLIC STREET & HIGHWAY LIGHTING						
444.2	AREA LIGHTING **						
445	OTHER SALES TO PUBLIC AUTHORITIES						
447	SALES FOR RESALE *	20 375	14 887	145 715	115 417		
TOTAL ELECTRICITY SOLD - MWH		20 375	14 887	145 715	115 417		
		THIS MONTH	MONTH YR. AGO	INCREASE	12 MO. AVERAGE		
CUSTOMER DATA							
RESIDENTIAL							
COMMERCIAL & INDUSTRIAL - SMALL							
COMMERCIAL & INDUSTRIAL - LARGE							
PUBLIC STREET & HIGHWAY LIGHTING							
OTHER PUBLIC AUTHORITIES							
OTHER UTILITIES		3	3				
TOTAL CUSTOMERS (WITHOUT DUPLICATION)		3	3				
AREA LIGHTING CUSTOMERS INCLUDED							
NUMBER OF METERS IN SERVICE				X X X X	X X X X		
NUMBER OF METERS LOCKED				X X X X	X X X X		
		THIS MONTH	MONTH YEAR AGO	PERCENT INCREASE	12 MONTHS THIS YEAR	12 MONTHS LAST YEAR	PERCENT INCREASE
AVERAGE USE PER CUSTOMER - KWH							
RESIDENTIAL							
COMMERCIAL & INDUSTRIAL - SMALL							
COMMERCIAL & INDUSTRIAL - LARGE							
AVERAGE REVENUE PER CUSTOMER - \$							
RESIDENTIAL							
COMMERCIAL & INDUSTRIAL - SMALL							
COMMERCIAL & INDUSTRIAL - LARGE							
AVERAGE UNIT RATE - ¢ KWH							
RESIDENTIAL							
COMMERCIAL & INDUSTRIAL - SMALL							
COMMERCIAL & INDUSTRIAL - LARGE							
FOR TOTAL SALES							

\* FURNISH DETAIL ON 6550 B

\*\* AREA LIGHTING CLASSIFICATION IS PER ORDER OF MAINE P.U.C.



DETAIL OF REVENUE  
EXPENSE AND INCC

## OPERATING ACCOUNTS

COMPANY NAME Maine and New Brunswick  
Electrical Power Company, Limited

MONTH OF  
December, 1983

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DESCRIPTION	MONTH		FISCAL YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>REVENUE</b>				
447-Sales to Other Utilities				
M.P.S. - Hydro-Cap. Chg.	83 333	27 409	460 952	414 037
- Hydro-Firm	80 604	57 690	568 254	437 302
- Hydro-Surplus				
Total Hydro	163 937	85 099	1 029 206	851 339
- Diesel-Cap. Chg.	1 667	1 000	12 667	12 000
- Diesel-Firm Energy		-		-
Total Diesel	1 667	1 000	12 667	12 000
Total Maine Public Service Co.	165 604	86 099	1 041 873	863 339
Perth-Andover Electric Light Comm.	44 416	24 858	313 005	190 666
NBEPC - Carlingford	2 255	1 458	19 193	11 870
Total	212 275	112 415	1 374 071	1 065 875
<b>MWH</b>				
447-Sales to Other Utilities				
M.P.S. - Hydro-Firm	17 912	12 820	126 279	97 178
- Hydro-Surplus	-	-	-	-
Total Hydro	17 912	12 820	126 279	97 178
M.P.S. - Diesel-Firm	-	-	-	-
Total Maine Public Service Co.	17 912	12 820	126 279	97 178
Perth-Andover Electric Light Comm.	2 326	1 956	18 278	17 160
NBEPC - Carlingford	137	111	1 158	1 079
Total	20 375	14 887	145 715	115 417
447-Sales to Other Utilities				
Average Unit Rate - c KWH				
M.P.S. - Hydro-Firm	.45	.45	.45	.45
- Hydro-Surplus	-	-	-	-
Total Hydro	.92	.66	.82	.88
M.P.S. - Diesel-Firm	-	-	-	-
Total Maine Public Service Co.	.92	.67	.83	.89
Perth-Andover Electric Light Comm.	1.91	1.27	1.71	1.11
NBEPC - Carlingford	1.65	1.31	1.66	1.10
Total	1.04	.76	.94	.92

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MONTH OF \_\_\_\_\_

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PURCHASED POWER	Cents Per KWH	Month	Fiscal Year to Date
Maine Public Service Co.			
Level Two Energy	3.76	10 215	10 215
Deficiency Energy	-	-	-
	3.76	10 215	10 215
MWH			
Maine Public Service Co.			
Level Two Energy		272	272
Deficiency Energy		-	-
		272	272

OPERATING EXPENSES SUMMARY -  
ELECTRIC  
A6520 84A

COMPANY NAME Maine and New Brunswick  
Electrical Power Company, Ltd.

MONTH OF  
December, 1983

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	PER kWh SOLD (CENTS)		MONTH		FISCAL YEAR TO DATE	
	THIS MONTH	MO. YR. AGO	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATION</b>						
STEAM POWER GENERATION						
NUCLEAR POWER GENERATION						
HYDRAULIC POWER GENERATION	.22	.20	45 704	30 329	342 772	324 391
OTHER POWER GENERATION		-	-	-	-	-
OTHER POWER SUPPLY EXPENSES	.07	.01	13 312	2 144	45 319	26 646
TRANSMISSION EXPENSES	-	-	140	-	424	200
DISTRIBUTION EXPENSES						
CUSTOMER ACCOUNTS EXPENSES						
CUSTOMER SERVICE AND INFORMATION						
SALES EXPENSES						
ADMIN. & GENERAL EXPENSES	.07	.13	13 591	19 789	228 011	176 811
<b>TOTAL OPERATION</b>	.36	.35	72 747	52 262	616 526	528 048
<b>MAINTENANCE</b>						
STEAM POWER GENERATION						
NUCLEAR POWER GENERATION						
HYDRAULIC POWER GENERATION	(.01)	.19	(2 931)	28 094	151 788	222 636
OTHER POWER GENERATION	.01	-	1 860	491	7 398	5 425
TRANSMISSION EXPENSES		-	-	245	645	515
DISTRIBUTION EXPENSES						
ADMIN. & GENERAL EXPENSES	-	-	95	83	1 848	1 319
<b>TOTAL MAINTENANCE</b>	-	.19	(976)	28 913	161 679	229 895
<b>TOTAL OPER. EXPENSES</b>	.35	.55	71 771	81 175	778 205	757 943
<b>TOTAL CHARGES TO CLEARING ACCOUNTS:</b>						
STORES EXPENSE						
TRANSPORTATION EXPENSE			576	1 869	7 425	13 999
ENGINEERING EXPENSE						
GENERAL OFFICE EXPENSE						

OPERATING EXPENSES SUMMARY -  
ELECTRIC

A6520 B4A

COMPANY NAME Maine and New Brunswick  
Electrical Power Company, Ltd.

MONTH OF  
December, 1983

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	PER WH SOLD (CENTS)		MONTH		FISCAL YEAR TO DATE	
	THIS MONTH	MO. YR AGO	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATION</b>						
STEAM POWER GENERATION						
NUCLEAR POWER GENERATION						
HYDRAULIC POWER GENERATION	.22	.20	45 704	30 329	342 772	324 391
OTHER POWER GENERATION		-	-	-	-	-
OTHER POWER SUPPLY EXPENSES	.07	.01	13 312	2 144	45 319	26 646
TRANSMISSION EXPENSES	-	-	140	-	424	200
DISTRIBUTION EXPENSES						
CUSTOMER ACCOUNTS EXPENSES						
CUSTOMER SERVICE AND INFORMATION						
SALES EXPENSES						
ADMIN. & GENERAL EXPENSES	.07	.13	13 591	19 789	228 011	176 811
<b>TOTAL OPERATION</b>	.36	.35	72 747	52 262	616 526	528 048
<b>MAINTENANCE</b>						
STEAM POWER GENERATION						
NUCLEAR POWER GENERATION						
HYDRAULIC POWER GENERATION	(.01)	.19	(2 931)	28 094	151 788	222 636
OTHER POWER GENERATION	.01	-	1 860	491	7 398	5 425
TRANSMISSION EXPENSES		-	-	245	645	515
DISTRIBUTION EXPENSES						
ADMIN. & GENERAL EXPENSES	-	-	95	83	1 848	1 319
<b>TOTAL MAINTENANCE</b>	-	.19	(976)	28 913	161 679	229 895
<b>TOTAL OPER. EXPENSES</b>	.35	.55	71 771	81 175	778 205	757 943
<b>TOTAL CHARGES TO CLEARING ACCOUNTS:</b>						
STORES EXPENSE						
TRANSPORTATION EXPENSE			576	1 869	7 425	13 999
ENGINEERING EXPENSE						
GENERAL OFFICE EXPENSE						



**SUMMARY OF POWER PRODUCTION  
EXPENSES**

COMPANY NAME **Maine and New Brunswick  
Electrical Power Company, Limited**

MONTH OF **December, 1983**

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PRODUCTION OPERATING EXPENSES	MONTH		FISCAL YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
TOTAL STEAM POWER GENERATION				
TOTAL NUCLEAR POWER GENERATION				
TOTAL HYDRAULIC POWER GENERATION	42 773	58 423	494 560	547 027
TOTAL OTHER POWER GENERATION	1 860	491	7 398	5 425
<b>TOTAL POWER GENERATION</b>	<b>44 633</b>	<b>58 914</b>	<b>501 958</b>	<b>552 452</b>
CENTS PER NET KWH GENERATED	.22	.38	.33	.45
<b>TOTAL SYSTEM STATISTICS</b>				
MWH GENERATED - GROSS	20 845	15 755	151 855	122 488
MWH STATION USE	122	88	886	838
MWH GENERATED NET	20 723	15 667	150 969	121 650
MWH POWER PURCHASED	272		272	
INADVERTENT - MWH RECEIVED (DELIVERED)				
<b>TOTAL MWH OUTPUT TO LINES NET</b>	<b>20 995</b>	<b>15 667</b>	<b>151 241</b>	<b>121 650</b>
MWH TRANSFERRED TO OTHER DEPARTMENTS				
MWH USED BY COMPANY	73	83	395	448
MWH SOLD	20 375	14 887	145 715	115 417
<b>TOTAL MWH ACCOUNTED FOR</b>	<b>20 448</b>	<b>14 970</b>	<b>146 110</b>	<b>115 865</b>
MWH LOSSES	547	697	5 131	5 785
LOSSES AS A % OF OUTPUT TO LINES NET	2.6%	4.4	3.4%	4.8
<b>* DELIVERED COST OF POWER</b>				
<b>MAINE YANKEE POWER DELIVERED COST</b>				
555.14 CAPACITY				
555.85 FUEL				
WHEELING COSTS				
SUPPORT OF CMP LINE				
565.41 MAINE YANKEE TRANSMISSION				
565.01 NBEP CO WHEELING				
565.02 WISCASSET TO ORIENT				
<b>TOTAL DELIVERED COST OF MAINE YANKEE POWER</b>				
<b>MAINE ELECTRIC POWER DELIVERED COST</b>				
555.13 CAPACITY				
555.83 FUEL				
WHEELING COSTS				
565.01 SUPPORT OF MEP CO LINE				
565.02 NBEP CO WHEELING				
<b>TOTAL DELIVERED COST OF MEP CO. POWER</b>				
<b>OTHER POWER SUPPLY EXPENSES</b>				
555.01 Purchased Power	10 215		10 215	-
555.02 System Control & Load Dispatching	3 097	2 144	35 104	26 646
<b>Total Other Power Supply Expenses</b>	<b>13 312</b>	<b>2 144</b>	<b>45 319</b>	<b>26 646</b>
<b>TOTAL SYSTEM COINCIDENT PEAK</b>				
SYSTEM LOAD FACTOR (BASED ON COINCIDENT PEAK)				
BTU PER NET KWH GENERATED				
FUEL COST-CENTS PER NET KWH GENERATED				
<b>SYSTEM LOAD FACTOR - 12 MONTH ENDED</b>				

\* THESE COSTS ARE INCLUDED ON 6560 20 AND 6520 117

## POWER PRODUCTION EXPENSES

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COMPANY NAME  
Maine and New Brunswick  
Electrical Power Company LimitedMONTH OF  
December, 1983PAGE NO.  
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## STATION - Tinker

## TYPE - HYDRAULIC

	HYDRAULIC POWER GENERATION	MONTH		FISCAL YEAR TO DATE	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	<u>OPERATION</u>				
535	OPERATION SUPERVISION & ENGINEERING	12 842	4 208	52 914	45 094
536	WATER FOR POWER	13 993	8 327	105 384	100 002
537	HYDRAULIC EXPENSES	8 220	3 140	46 142	39 759
538	ELECTRIC EXPENSES	9 946	13 014	124 327	119 263
539	MISC. HYDRAULIC POWER GENERATION EXPENSES	703	1 640	14 005	20 273
540	RENTS				
	<b>TOTAL OPERATION</b>	<b>45 704</b>	<b>30 329</b>	<b>342 772</b>	<b>324 391</b>
	CENTS PER NET KWH GENERATED	.22	.19	.23	.27
	<u>MAINTENANCE</u>				
541	MAINTENANCE SUPERVISION & ENGINEERING	4 335	982	27 515	17 696
542	MAINTENANCE OF STRUCTURES	(77)	(280)	4 219	7 563
543	MAINTENANCE OF RESERVOIRS, DAMS & WATERWAYS	(11 611)	13 536	69 093	114 971
544	MAINTENANCE OF ELECTRIC PLANT	3 697	13 470	44 449	80 599
545	MAINTENANCE OF MISC. HYDRAULIC PLANT	725	386	6 512	1 807
	<b>TOTAL MAINTENANCE</b>	<b>(2 931)</b>	<b>28 094</b>	<b>151 788</b>	<b>222 636</b>
	CENTS PER NET KWH GENERATED	-	.18	.10	.18
	<b>TOTAL HYDRAULIC POWER GENERATION</b>	<b>42 773</b>	<b>58 423</b>	<b>494 560</b>	<b>547 027</b>
	CENTS PER NET KWH GENERATED	.21	.37	.33	.45
	MWH GENERATED-GROSS	20 845	15 755	151 855	122 488
	MWH STATION USE	118	85	851	802
	MWH GENERATED-NET	20 727	15 670	151 004	121 686
	NORMAL WATER YEAR-NET MWH GENERATION	10 700	10 700	128 020	128 020
	TOTAL STATION PEAK-NET MW	33.9	35.3	35.8	35.3

## STATION - Tinker

## TYPE - Int. Combustion

	OTHER POWER GENERATION				
	<u>OPERATION</u>				
546	OPERATION SUPERVISION & ENGINEERING				
547	FUEL		-		-
548	GENERATION EXPENSES		-		-
549	MISC. OTHER POWER GENERATION EXPENSES		-		-
550	RENTS				
	<b>TOTAL OPERATION</b>	-	-	-	-
	CENTS PER NET KWH GENERATED	-	-	-	-
	<u>MAINTENANCE</u>				
551	MAINTENANCE SUPERVISION & ENGINEERING	1 766	422	6 983	5 345
552	MAINTENANCE OF STRUCTURES				
553	MAINTENANCE OF GENERATING & ELECTRIC PLANT	-	-	321	11
554	MAINTENANCE OF MISC. OTHER POWER GENERATION PLANT	94	69	94	69
	<b>TOTAL MAINTENANCE</b>	<b>1 860</b>	<b>491</b>	<b>7 398</b>	<b>5 425</b>
	CENTS PER NET KWH GENERATED	-	-	-	-
	<b>TOTAL OTHER POWER GENERATION</b>	<b>1 860</b>	<b>491</b>	<b>7 398</b>	<b>5 425</b>
	CENTS PER NET KWH GENERATED	-	-	-	-
	MWH GENERATED-GROSS	-	-	-	-
	MWH STATION USE	4	3	35	36
	MWH GENERATED-NET	(4)	(3)	(35)	(36)
	TOTAL STATION PEAK-NET MW	-	-	-	-
	BTU PER NET KWH GENERATED	-	-	-	-
	FUEL COST-CENTS PER NET KWH GENERATED	-	-	-	-

TRANSMISSION AND DISTRIBUTION  
EXPENSES - ELECTRICCOMPANY NAME Maine and New Brunswick  
Electrical Power Company, LimitedMONTH OF  
December, 1983PAGE NO.  
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TRANSMISSION EXPENSES		MONTH		FISCAL YEAR TO DATE	
		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<u>OPERATION</u>					
560	OPERATION SUPERVISION & ENGINEERING				
561	LOAD DISPATCHING				
562	STATION EXPENSES				
563	OVERHEAD LINE EXPENSES	140	-	424	200
564	UNDERGROUND LINE EXPENSES				
565	TRANSMISSION OF ELECTRICITY BY OTHERS				
566	MISCELLANEOUS TRANSMISSION EXPENSES		-		-
567	RENTS				
	<b>TOTAL OPERATION</b>	140	-	424	200
	CENTS PER KWH - OUTPUT TO LINES	-	-	-	-
<u>MAINTENANCE</u>					
568	MAINTENANCE SUPERVISION & ENGINEERING		-		-
569	MAINTENANCE OF STRUCTURES				
570	MAINTENANCE OF STATION EQUIPMENT	-	-	186	32
571	MAINTENANCE OF OVERHEAD LINES (1)	-	245	459	483
572	MAINTENANCE OF UNDERGROUND LINES				
573	MAINTENANCE OF MISC. TRANSMISSION PLANT				
	<b>TOTAL MAINTENANCE</b>	-	245	645	515
	CENTS PER KWH - OUTPUT TO LINES	-	-	-	-
	<b>TOTAL TRANSMISSION EXPENSES</b>	140	245	1 069	715
	CENTS PER KWH - OUTPUT TO LINES	-	-	-	-
<u>DISTRIBUTION EXPENSES</u>					
<u>OPERATION</u>					
580	OPERATION SUPERVISION & ENGINEERING				
581	LOAD DISPATCHING				
582	STATION EXPENSES				
583	OVERHEAD LINE EXPENSES				
584	UNDERGROUND LINE EXPENSES				
585	STREET LIGHTING & SIGNAL SYSTEM EXP				
586	METER EXPENSES				
587	CUSTOMER INSTALLATIONS EXPENSES				
588	MISCELLANEOUS DISTRIBUTION EXPENSES				
589	RENTS				
	<b>TOTAL OPERATION</b>				
	CENTS PER KWH - OUTPUT TO LINES				
	DOLLARS PER CUSTOMER (3)				
<u>MAINTENANCE</u>					
590	MAINTENANCE SUPERVISION & ENGINEERING				
591	MAINTENANCE OF STRUCTURES				
592	MAINTENANCE OF STATION EQUIPMENT				
593	MAINTENANCE OF OVERHEAD LINES (2)				
594	MAINTENANCE OF UNDERGROUND LINES				
595	MAINTENANCE OF LINE TRANSFORMERS				
596	MAINT. OF STREET LIGHTING & SIGNAL SYSTEMS				
597	MAINTENANCE OF METERS				
598	MAINTENANCE OF MISC. DISTRIBUTION PLANT				
	<b>TOTAL MAINTENANCE</b>				
	CENTS PER KWH - OUTPUT TO LINES				
	DOLLARS PER CUSTOMER (3)				
	<b>TOTAL DISTRIBUTION EXPENSES</b>				
	CENTS PER KWH - OUTPUT TO LINES				
	DOLLARS PER CUSTOMER (3)				
1)	INCLUDES TREE TRIMMING AND RIGHT OF WAY CLEARING 5714		-		-
2)	INCLUDES TREE TRIMMING AND RIGHT OF WAY CLEARING 5934				

(3) COMPUTE FISCAL YEAR TO DATE COSTS ON AVERAGE NUMBER OF CUSTOMERS FOR PERIOD.



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MONTH OF \_\_\_\_\_

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\*COMPUTE FISCAL YEAR TO DATE COSTS ON AVERAGE NUMBER OF CUSTOMERS FOR PERIOD.

#INCLUDES ACCOUNTS 930.2, 930.3, 930.4, 930.5, 930.8, 930.9



**SUMMARY OF ELECTRIC PLANT -  
DEPRECIATION - AMORTIZATION**

COMPANY NAME **Maine and New Brunswick  
Electrical Power Company, Limited**

MONTH OF  
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ELECTRIC PLANT	TOTALS TO DATE	NET ADDITIONS	
		MONTH	FISCAL YEAR TO DATE
SERVICE	8 308 537	129 751	136 847
PURCHASED (SOLD)			
PROCESS OF RECLASSIFICATION			
LEASED TO OTHERS			
HELD FOR FUTURE USE			
COMPLETED CONSTRUCTION NOT CLASSIFIED			
CONSTRUCTION WORK IN PROGRESS	18 917	(199 650)	17 361
ACQUISITION ADJUSTMENTS			
OTHER ADJUSTMENTS			
<b>TOTAL ELECTRIC PLANT</b>	<b>8 327 454</b>	<b>(69 899)</b>	<b>154 208</b>
LESS-ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC PLANT:			
(I) SERVICE (INCLUDING RETIREMENT WORK IN PROGRESS)	3 214 150	12 638	144 760
LEASED TO OTHERS			
HELD FOR FUTURE USE			
-ACCUMULATED PROVISION FOR AMORTIZATION OF ELECTRIC PLANT:			
IN SERVICE			
LEASED TO OTHERS			
HELD FOR FUTURE USE			
ACQUISITION ADJUSTMENTS			
<b>TOTAL ACCUMULATED PROVISION FOR DEP'N. &amp; AMORT.</b>	<b>3 214 150</b>	<b>12 638</b>	<b>144 760</b>
<b>NET ELECTRIC PLANT</b>	<b>5 113 304</b>	<b>(82 537)</b>	<b>9 448</b>
<b>NET CHANGE IN TOTAL ELECTRIC PLANT</b>		<b>MONTH</b>	<b>FISCAL YEAR TO DATE</b>
TOTAL IMPROVEMENT REQUISITIONS		(69 899)	164 977
TOTAL RETIREMENT REQUISITIONS ( )		-	10 769
TRANSFERS-(CREDIT)			
ADJUSTMENTS-(CREDIT)			
<b>NET INCREASE (DECREASE) IN ELECTRIC PLANT</b>		<b>(69 899)</b>	<b>154 208</b>
<b>CASH EXPENDED ON ELECTRIC CONSTRUCTION</b>			
TOTAL IMPROVEMENT REQUISITIONS		(69 899)	164 977
RETIREMENT REQUISITIONS-COST OF REMOVAL		-	-
<b>TOTAL</b>		<b>(69 899)</b>	<b>164 977</b>
FUDC EQUITY PORTION ONLY			
-RETIREMENT REQUISITIONS-SALVAGE		-	2 839
<b>CASH EXPENDED ON ELECTRIC CONSTRUCTION</b>		<b>(69 899)</b>	<b>162 138</b>

# ANALYSIS OF ACCUMULATED PROVISION FOR DEPRECIATION OF UTILITY PLANT IN SERVICE (INCLUDING RETIREMENT WORK IN PROGRESS)

COMPANY NAME Maine and New Brunswick  
Electrical Power Company, Limited

MONTH OF

December, 1983

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MONTH		DEPARTMENTS, DIVISIONS, OR FUNCTIONAL GROUPS	
<input type="checkbox"/> MONTH	<input checked="" type="checkbox"/> FISCAL YEAR TO DATE	General Property	Transportation Equipment
	<b>TOTAL</b>		
	<b>BALANCE-BEGINNING OF PERIOD</b>	3 054 206	15 184
<b>ADD</b>			
PROVISION CHARGED DIRECTLY AGAINST INCOME			
PROVISION CHARGED TO TRANSPORTATION CLEARING			
PROVISION CHARGED TO OTHER ACCOUNTS			
ACCUMULATED DEPRECIATION ON PROPERTY ACQUIRED			
SALVAGE			
TRANSFERS			
<b>TOTAL</b>		151 434	1 256
<b>LESS</b>			
BOOK VALUE OF PROPERTY RETIRED			
COST OF REMOVAL			
TRANSFERS			
<b>TOTAL</b>		4 534	3 396
<b>BALANCE-END OF PERIOD</b>		3 201 106	13 044

## ELECTRIC PLANT ACCOUNTS

COMPANY NAME Maine and New Brunswick  
Electrical Power Company, LimitedMONTH OF  
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35 34		Electrical Power Company, Limited		December, 1983		23	
		TOTALS TO DATE	CHANGES FISCAL YEAR TO DATE				
			ADDITIONS	RETIREMENTS	TRANSFERS & ADJUSTMENTS—(CR.)		
INTANGIBLE PLANT							
301	ORGANIZATION	2 287					
302	FRANCHISES & CONSENTS						
303	MISCELLANEOUS INTANGIBLE PLANT						
TOTAL INTANGIBLE PLANT		2 287					
PRODUCTION PLANT							
STEAM PRODUCTION							
310	LAND & LAND RIGHTS						
311	STRUCTURES & IMPROVEMENTS						
312	BOILER PLANT EQUIPMENT						
313	ENGINES & ENGINE DRIVEN GENERATORS						
314	TURBOGENERATOR UNITS						
315	ACCESSORY ELECTRIC EQUIPMENT						
316	MISCELLANEOUS POWER PLANT EQUIPMENT						
TOTAL STEAM PRODUCTION							
NUCLEAR PRODUCTION							
320	LAND & LAND RIGHTS						
321	STRUCTURES & IMPROVEMENTS						
322	REACTOR PLANT EQUIPMENT						
323	TURBOGENERATOR UNITS						
324	ACCESSORY ELECTRIC EQUIPMENT						
325	MISCELLANEOUS POWER PLANT EQUIPMENT						
TOTAL NUCLEAR PRODUCTION							
HYDRAULIC PRODUCTION							
330	LAND & LAND RIGHTS	584 578	20 049				
331	STRUCTURES & IMPROVEMENTS	911 074	525				
332	RESERVOIRS, DAMS & WATERWAYS	2 942 986					
333	WATER WHEELS, TURBINES & GENERATORS	2 362 409	66 938	3 034			
334	ACCESSORY ELECTRIC EQUIPMENT						
335	MISCELLANEOUS POWER PLANT EQUIPMENT	240 360					
336	ROADS, RAILROADS & BRIDGES	73 920					
TOTAL HYDRAULIC PRODUCTION		7 115 327	87 512	3 034			
OTHER PRODUCTION							
340	LAND & LAND RIGHTS						
341	STRUCTURES & IMPROVEMENTS	37 280					
342	FUEL HOLDERS, PRODUCERS & ACCESSORIES	9 062					
343	PRIME MOVERS	157 881					
344	GENERATORS	19 267					
345	ACCESSORY ELECTRIC EQUIPMENT						
346	MISCELLANEOUS POWER PLANT EQUIPMENT	1 549					
TOTAL OTHER PRODUCTION		225 039	-	-			
TOTAL PRODUCTION PLANT		7 340 366	87 512	3 034			
TOTAL THIS SHEET		7 342 653	87 512	3 034			

## ELECTRIC PLANT ACCOUNTS

A 6535 35

COMPANY NAME Maine and New Brunswick  
Electrical Power Company, Limited

MONTH OF

December, 1983

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		TOTALS TO DATE	CHANGES FISCAL YEAR TO DATE		
			ADDITIONS	RETIREMENTS	TRANSFERS & ADJUSTMENTS—(CR.)
TRANSMISSION PLANT					
350	LAND & LAND RIGHTS	8 301			
352	STRUCTURES & IMPROVEMENTS				
353	STATION EQUIPMENT	678 554	28 714	1 150	
354	TOWERS & FIXTURES				
355.1 355.2	POLES & FIXTURES	90 963			
356	OVERHEAD CONDUCTORS & DEVICES	105 286			
357	UNDERGROUND CONDUIT				
358	UNDERGROUND CONDUCTORS & DEVICES				
359	ROADS & TRAILS				
TOTAL TRANSMISSION PLANT		883 104	28 714	1 150	
DISTRIBUTION PLANT					
360.1 360.2	LAND & LAND RIGHTS				
361	STRUCTURES & IMPROVEMENTS				
362	STATION EQUIPMENT				
363	STORAGE BATTERY EQUIPMENT				
364	POLES, TOWERS & FIXTURES				
365	OVERHEAD CONDUCTORS & DEVICES				
366	UNDERGROUND CONDUIT				
367	UNDERGROUND CONDUCTORS & DEVICES				
368	LINE TRANSFORMERS				
369	SERVICES				
370	METERS	20 622	18 791		
371.1	INSTALLATIONS ON CUSTOMERS' PREMISES				
371.2	AREA LIGHTING				
372	LEASED PROPERTY ON CUSTOMERS' PREMISES				
373	STREET LIGHTING & SIGNAL SYSTEMS				
TOTAL DISTRIBUTION PLANT		20 622	18 791		
GENERAL PLANT					
389.1 389.2	LAND & LAND RIGHTS				
390.1 390.2	STRUCTURES & IMPROVEMENTS				
391	OFFICE FURNITURE & EQUIPMENT	3 489			
392	TRANSPORTATION EQUIPMENT	11 918	11 810	6 135	
393	TOOLS EQUIPMENT			450	
394	TOOLS, SHOP & GARAGE EQUIPMENT	7 447	578		
395	LABORATORY EQUIPMENT	200			
396	POWER OPERATED EQUIPMENT	18 654			
397	COMMUNICATION EQUIPMENT	5 544	211		
398	MISCELLANEOUS EQUIPMENT	14 906			
399	OTHER TANGIBLE PROPERTY				
TOTAL GENERAL PLANT		62 158	12 599	6 585	
TOTAL THIS SHEET		965 884	60 104	7 735	
TOTAL PREVIOUS SHEET		7 342 653	87 512	3 034	
TOTAL ELEC. PLANT ACCOUNTS		8 308 537	147 616	10 769	



A 6540.10

NUMBER	DESCRIPTION	AMOUNT OF REQUISITION	AMOUNT AUTHORIZED THIS YEAR	CHARGES THIS MONTH	CHARGES FISCAL YEAR TO DATE	TOTAL CHARGES TO DATE	ESTIMATED COST BALANCE OF YEAR	TIME OF COMP.
	Completed Construction December 31, 1982 - Plant In Service					8 171 690		
	Improvement Requisitions Closed January 1, 1983 To Operating Property							
31100	Minor Add. & Better. - Generating Sta.	-	5 000	-	525	525		
31200	Minor Add. & Better. - Office Equip.	-	-	-	-	-		
31300	Stores, Shop, Lab., & Work Equip.	-	500	-	578	578		
31400	Communication Equipment	-	-	-	211	211		
	Total Blankets	-	5 500	-	1 314	1 314		
12900	Sequential Events Recorder	15 300	-	-	629	629		
22800	Station Battery	16 300	15 700	-	16 420	17 236		
22900	Spare Guide Bearing	51 400	-	-	48 962	49 702		
	Total Carryovers	83 000	15 700	-	66 011	67 567		
32000	Transportation Equipment	9 000	9 000	-	11 810	11 810		
32900	Tinker 69 KV Line Terminal, Andover-Perth	8 600	96 900	(76 293)	28 085	28 085		
33100	Purchase Land for Flowage	20 000	20 000	-	20 049	20 049		
33201	Andover-Perth - Metering	16 200	-	8 069	18 791	18 791		
	Total 1983 Specifics	54 800	125 900	(68 224)	78 735	78 735		
	Total Closed	137 800	147 100	(68 224)	146 060	147 616		
	Construction Work In Progress							
32800	69 LV Line To Andover-Perth		445 000	(1 861)	16 232	16 232		
33000	Underfrequency Load-Shredding Relay	5 000	5 000	186	2 685	2 685		
	Projects Carried over into 1984	5 000	450 000	(1 675)	18 917	18 917		
	Closed 1983 Blankets *	-	5 500	-	1 314	1 314		
	Closed 1982 Specific/Carryovers	-	15 700	-	66 011	67 567		
	Closed 1983 Specifics	-	125 900	(68 224)	78 735	78 735		
	Total Projects Closed 1983	-	147 100	(68 224)	146 060	147 616		
	Total Projects Carried Over	-	450 000	(1 675)	18 917	18 917		
	Total Improvement Requisitions	-	597 100	(69 899)	164 977	166 533		
	* Closed Current Month							

COMPANY NAME	MAINE AND NEW BRUNSWICK ELECTRICAL POWER COMPANY, LIMITED

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[illegible]

MAINE AND NEW BRUNSWICK ELECTRICAL POWER COMPANY, LIMITED  
RECONCILIATION OF PUBLIC UTILITY PROPERTY, PER INDENTURE  
WITH UTILITY PLANT, PER BOOKS  
FOR PERIOD JANUARY 1, 1983 TO DECEMBER 31, 1983

	<u>Additions</u>	<u>Retirements</u>
Utility Plant, Per Books	164 977	10 769
Deduct - Excluded Property		
Transportation Equipment		
Req. No. 320	11 810	6 135
Req. No.		
Office Equipment		
Req. No. 312	-	-
Total Deductions	11 810	6 135
Public Utility Property, Per Indenture	153 167	4 634
Deduct - Non-Depreciable Public Utility		
Property	-	-
Depreciable Public Utility Property		
Per Indenture	153 167	4 634

COMPUTATION OF MINIMUM PROVISION FOR DEPRECIATION  
PER SECTION 1.04 OF THIRD SUPPLEMENTAL INDENTURE  
PER PERIOD JANUARY 1, 1983 TO DECEMBER 31, 1983

(1) Amount recorded on books for depreciation of Bondable Public Utility Property (Excludes office equipment)	151 434
(11) 2% Depreciable Bondable Public Utility Property at 12/31/82	7 588 251
Total--Provision for year	<u>151 765</u>
Provision for current period January 1, 1983 to December 31, 1983	
12/12 of Provision for year (12/12 of \$ 151,765)	151 765

MAINE AND NEW BRUNSWICK ELECTRICAL POWER COMPANY, LIMITEDBONDABLE PUBLIC UTILITY PROPERTYAS OF DECEMBER 31, 1983

Bondable Public Utility Property as of December 31, 1962 - Gross	2 093 663
Additions for period January 1, 1963 to December 31, 1982	6 379 552
Additions for period January 1, 1983 to December 31, 1983	<u>153 167</u>
	8 626 382
Deduct:	
Reserve for Depreciation as of December 31, 1962	815 693
Minimum Provision for Depreciation	
January 1, 1963 to December 31, 1982	2 537 535
January 1, 1983 to December 31, 1983	<u>151 765</u>
	3 504 993
Net Amount of Bondable Public Utility Property	
At December 31, 1983	5 121 389
Add:	
Cost of Financing to December 31, 1983	<u>58 425</u>
	5 179 814
Less:	
Available Additions heretofore utilized under at the Indenture	
Certificate of Available Additions No. 1 to 9 inclusive filed 3-31-54 to 10-4-54	5 019 135
Balance of Bondable Property Not Certified	160 679



**PAYROLL DATA - ELECTRIC**

 COMPANY NAME **Maine and New Brunswick  
Electrical Power Company, Limited**

 MONTH OF **December, 1983**

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ELECTRIC DEPARTMENT	MONTH		FISCAL YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATION</b>				
POWER PRODUCTION	29 201	21 497	234 263	213 760
TRANSMISSION & DISTRIBUTION	107	-	278	36
CUSTOMER ACCOUNTS				
SALES				
ADMINISTRATIVE & GENERAL	5 265	9 268	76 100	67 896
<b>TOTAL OPERATION</b>	<b>34 573</b>	<b>30 765</b>	<b>310 641</b>	<b>281 692</b>
<b>MAINTENANCE</b>				
POWER PRODUCTION	5 999	3 003	51 273	48 639
TRANSMISSION & DISTRIBUTION		-	251	84
ADMINISTRATIVE & GENERAL			86	
<b>TOTAL MAINTENANCE</b>	<b>5 999</b>	<b>3 003</b>	<b>51 610</b>	<b>48 723</b>
<b>TOTAL ELECTRIC DEPARTMENT</b>	<b>40 572</b>	<b>33 768</b>	<b>362 251</b>	<b>330 415</b>
MERCHANDISE, JOBBING & CONTRACT WORK				
CONSTRUCTION	3 884	516	24 773	3 700
OTHER		-	50	(2)
Payroll Billed to (from) Affiliated Co.-Net	(13 603)	(11 619)	(126 136)	(101 297)
<b>TOTAL PAYROLL</b>	<b>30 853</b>	<b>22 665</b>	<b>260 938</b>	<b>232 816</b>
OVERTIME INCLUDED IN TOTAL PAYROLL ABOVE	5 845	3 533	35 550	28 599
TOTAL EQUIVALENT STRAIGHT TIME HOURS				
TOTAL OVERTIME HOURS INCLUDED IN ABOVE LINE				
<b>FRINGE BENEFITS:</b>				
NONPRODUCTIVE TIME INCLUDED IN TOTAL PAYROLL (1)				
OTHER (2)				
<b>TOTAL FRINGE BENEFITS</b>				
<b>NUMBER OF EMPLOYEES (3)</b>				
EXECUTIVES AND DEPT. HEADS	2	2		
A. & G. - ACCOUNTING (INCLUDE BILLING)				
A. & G. - OTHER (INCLUDE PAYROLL SECRETARIES)				
STORES DEPT.				
DISTRICTS (INCLUDE CASHIERS, ETC.)				
PRODUCTION	7	10		
DISPATCHERS				
ENGINEERING DEPT.				
TRANS. & DISTR. (INCLUDE GARAGE)				
METER DEPT.				
<b>TOTAL EMPLOYEES</b>	<b>9</b>	<b>12</b>		
TOTAL PENSIONERS, ALL DEPARTMENTS	6	5		
TEMPORARY EMPLOYEES INCLUDED ABOVE		0		
# INCLUDES: APPLIANCE PROMOTIONAL MEN				
APPLIANCE MERCHANDISE SALESMEN				
OPER. & MAINT. PAYROLL AS A % OF OPERATING REVENUES				
(BASED ON TWELVE MONTHS' FIGURES ONLY)				

(1) INCLUDES PAYMENTS FOR SUCH ITEMS AS: VACATIONS, HOLIDAYS, SICK TIME, PERSONAL TIME, ETC.

(2) INCLUDES PAYMENTS FOR SUCH ITEMS AS: PENSIONS, GROUP LIFE, HEALTH AND OTHER EMPLOYEE INSURANCE PREMIUMS, AND OTHER EMPLOYEE BENEFITS

(3) COMBINATION COMPANIES-SHOW DETAIL OF NUMBER OF EMPLOYEES IN SPACE PROVIDED ON "PAYROLL DATA SUMMARY" SHEET.

DETAIL OF CROSS CHARGES WITH MAINE PUBLIC SERVICE COMPANY  
(To be Eliminated in Consolidated Statements)

	Current Month	Calendar to Date	12 Months To Date
<u>Included in Earnings</u>			
Energy Sales	\$ 165 604	\$1 041 873	
MWH Sales	17 912	126 279	
Rental of Transmission Facilities	2 380	28 560	
<u>Included in Expenses</u>			
Reservoir Rentals	\$ 13 993	\$ 105 384	
Energy Purchased from MPSCo.	10 215	10 215	
MWH Purchased	272	272	
<u>Included in Assets</u>			
Cross Charge from Maine Public		\$ (43 374)	
Cross Charge to Maine Public		167 984	
Total		\$ 124 610	
<u>Expressed in Canadian Currency</u>			