

# SECURITIES AND EXCHANGE COMMISSION

## FORM 35-CERT

Certificate of compliance with terms by public utility company under Rule 24

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### FILER

#### **EASTERN UTILITIES ASSOCIATES**

CIK: **31224** | IRS No.: **041271872** | State of Incorporation: **MA** | Fiscal Year End: **1231**  
Type: **35-CERT** | Act: **35** | File No.: **070-08255** | Film No.: **94529186**  
SIC: **4911** Electric services

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C.

In the matter of )  
 )  
EASTERN UTILITIES ASSOCIATES )  
Boston, Massachusetts )  
 )  
EUA COGENEX CORPORATION ) Certificate of  
Lowell, Massachusetts ) Notification  
 ) Pursuant to  
 ) Rule 24  
(70-8003) )  
 )  
(Public Utility Holding Company Act of 1935) )

Enclosed herewith for filing by Eastern Utilities Associates and its wholly-owned subsidiary, EUA Cogenex Corporation, in accordance with the Order of the Securities and Exchange Commission entered in the above matter on December 9, 1992 (Release No. 35-25697) and pursuant to Rule 24, are the statements of cash flows, the income statements and the balance sheets of the EUA Nova division of EUA Cogenex Corporation for the quarters ended March 31, 1993, June 30, 1993, September 30, 1993, December 31, 1994, and March 31, 1994.

EASTERN UTILITIES ASSOCIATES

By: /s/ Clifford J. Hebert, Jr.  
Clifford J. Hebert, Jr.  
Treasurer

EUA COGENEX CORPORATION

By: /s/ Basil G. Pallone  
Basil G. Pallone  
Vice President

Dated: May 17, 1994

EUA NOVA  
BALANCE SHEET  
(\$ IN THOUSANDS)

ASSETS	Quarter Ended March 31, 1993
Current assets:	
Cash and cash equivalents	95
Customer accounts receivable, net of allowance for doubtful accounts	2,856
Other accounts receivable	0
Notes receivable	0
Net investment in sales-type leases	0
Inventories	1,213
Prepayments and other current assets	52
Total current assets	4,216
Property and equipment	992
Less: accumulated depreciation	(624)
Net property and equipment	368
Other non current assets:	
Notes receivable	0
Net investment in sales-type leases	0
Contract rights	0
Intangible assets	0
Invest in subsidiary companies	0
Miscellaneous non current assets	0
Total other non current assets	0
Total assets	4,584

LIABILITIES

Current liabilities:	
Notes payable	744
Accounts payable - trade	1,460
- associated companies	
- other	
Accrued interest	0
Accrued taxes	57
Miscellaneous current liabilities	120
Total current liabilities	2,381
Long-term liabilities:	
Long-term debt	256
Deferred credits	0
Accumulated deferred income taxes	0
Total long-term liabilities	256
Minority interests	0
Stockholder's equity:	
Paid in capital	2
Retained Earnings	1,945
Total stockholder's equity	1,947
Total liabilities and equity	4,584
EUA NOVA	
INCOME STATEMENT	
Three Months Ended	
March 31, 1993	

Operating Revenues	\$ 2,831
Cost of Goods Sold	1,715
Gross Profit	1,116
Operating Expenses	930
Income from Operations	186

Other Income	19
Interest Expense:	
Other Interest	2
Total Interest Expense	2

Net Income \$ 203

EUA NOVA

STATEMENT OF CASH FLOWS

FOR THE THREE MONTHS ENDED MARCH 31, 1993

(in thousands)

Cash flow from operating activities:

Net income	\$203
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	45
Changes in operating assets and liabilities	(262)
Net cash used in operating activities	(14)

Cash flow from investing activities:

Construction expenditures	(13)
Net cash used in investing activities	(13)

Cash flow from financing activities:

Net increase in short-term debt	115
Net cash provided from financing activities	115

Net increase in cash and cash equivalents 88

Cash and cash equivalents at beginning of year 7

Cash and cash equivalents at end of year \$95

Supplemental disclosures of cash flow information:

Cash paid during the year for:

EUA NOVA  
BALANCE SHEET  
(\$ IN THOUSANDS)

ASSETS	Quarter Ended June 30, 1993
Current assets:	
Cash and cash equivalents	72
Customer accounts receivable, net of allowance for doubtful accounts	3,640
Other accounts receivable	0
Notes receivable	0
Net investment in sales-type leases	0
Inventories	1,180
Prepayments and other current assets	27
Total current assets	4,919
Property and equipment	1,082
Less: accumulated depreciation	(673)
Net property and equipment	409
Other non current assets:	
Notes receivable	0
Net investment in sales-type leases	0
Contract rights	0
Intangible assets	0
Invest in subsidiary companies	0
Miscellaneous non current assets	0
Total other non current assets	0
Total assets	5,328

LIABILITIES

Current liabilities:	
Notes payable	1,133
Accounts payable - trade	1,533
- associated companies	
- other	
Accrued interest	0
Accrued taxes	60
Miscellaneous current liabilities	179
Total current liabilities	2,905
Long-term liabilities:	
Long-term debt	256
Deferred credits	0
Accumulated deferred income taxes	0
Total long-term liabilities	256
Minority interests	0
Stockholder's equity:	
Paid in capital	2
Retained Earnings	2,165
Total stockholder's equity	2,167
Total liabilities and equity	5,328

EUA NOVA  
INCOME STATEMENT  
Six Months Ended  
June 30, 1993

Operating Revenues	\$ 6,703
Cost of Goods Sold	4,142
Gross Profit	2,561
Operating Expenses	2,023
Income from Operations	538
Other Income	51
Interest Expense:	

Interest Debt-Assoc.Cos.	161
Other Interest	5
Total Interest Expense	166

Net Income	\$ 423
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EUA NOVA  
STATEMENT OF CASH FLOWS  
FOR THE SIX MONTHS ENDED JUNE 30, 1993

(in thousands)

Cash flow from operating activities:

Net income	\$423
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	94
Changes in operating assets and liabilities	(853)
Net cash used in operating activities	(336)

Cash flow from investing activities:

Construction expenditures	(103)
Net cash used in investing activities	(103)

Cash flow from financing activities:

Net increase in short-term debt	504
Net cash provided from financing activities	504

Net increase in cash and cash equivalents	65
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Cash and cash equivalents at beginning of year	7
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Cash and cash equivalents at end of year	\$72
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Supplemental disclosures of cash flow information:

Cash paid during the year for:	
Interest, net of amounts capitalized	\$0



EUA NOVA  
BALANCE SHEET  
(\$ IN THOUSANDS)

ASSETS	Quarter Ended September 30, 1993
Current assets:	
Cash and cash equivalents	12
Customer accounts receivable, net of allowance for doubtful accounts	3,477
Other accounts receivable	27
Notes receivable	0
Net investment in sales-type leases	0
Inventories	1,354
Prepayments and other current assets	2
Total current assets	4,872
Property and equipment	1,188
Less: accumulated depreciation	(708)
Net property and equipment	480
Other non current assets:	
Notes receivable	0
Net investment in sales-type leases	0
Contract rights	0
Intangible assets	3,650
Invest in subsidiary companies	0
Miscellaneous non current assets	0
Total other non current assets	3,650
Total assets	9,002

LIABILITIES

Current liabilities:

Notes payable	1,330
Accounts payable - trade	1,067
- associated companies	
- other	
Accrued interest	250
Accrued taxes	88
Miscellaneous current liabilities	262
Total current liabilities	2,997
Long-term liabilities:	
Long-term debt	3,749
Deferred credits	0
Accumulated deferred income taxes	0
Total long-term liabilities	3,749
Minority interests	0
Stockholder's equity:	
Paid in capital	2
Retained Earnings	2,254
Total stockholder's equity	2,256
Total liabilities and equity	9,002

EUA NOVA  
INCOME STATEMENT

Nine Months Ended  
September 30, 1993

Operating Revenues	\$10,132
Cost of Goods Sold	6,240
Gross Profit	3,892
Operating Expenses	3,134
Income from Operations	758
Other Income	95
Interest Expense:	
Interest Debt-Assoc.Cos.	246
Other Interest	13

Total Interest Expense 259

Net Income \$ 594

EUA NOVA

STATEMENT OF CASH FLOWS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1993

(in thousands)

Cash flow from operating activities:

Net income	\$594
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	199
Other - net	(3,802)
Changes in operating assets and liabilities	(971)
Net cash used in operating activities	(3,980)

Cash flow from investing activities:

Construction expenditures	(209)
Net cash used in investing activities	(209)

Cash flow from financing activities:

Net increase in short-term debt	4,194
Net cash provided from financing activities	4,194

Net increase in cash and cash equivalents	5
Cash and cash equivalents at beginning of year	7
Cash and cash equivalents at end of year	\$12

Supplemental disclosures of cash flow information:

Cash paid during the year for:	
Interest, net of amounts capitalized	\$0

EUA NOVA

BALANCE SHEET  
(\$ IN THOUSANDS)

ASSETS	Quarter Ended December 31, 1993
Current assets:	
Cash and cash equivalents	265
Customer accounts receivable, net of allowance for doubtful accounts	3,304
Other accounts receivable	149
Notes receivable	0
Net investment in sales-type leases	0
Inventories	1,006
Prepayments and other current assets	19
Total current assets	4,743
Property and equipment	1,271
Less: accumulated depreciation	(628)
Net property and equipment	643
Other non current assets:	
Notes receivable	0
Net investment in sales-type leases	0
Contract rights	0
Intangible assets	(93)
Invest in subsidiary companies	0
Miscellaneous non current assets	3
Total other non current assets	(90)
Total assets	5,296

EUA NOVA  
BALANCE SHEET  
(\$ IN THOUSANDS)

LIABILITIES

Quarter Ended  
December 31,  
1993

Current liabilities:

Notes payable	1,542
Accounts payable - trade	319
- associated companies	80
- other	630
Accrued interest	339
Accrued taxes	107
Miscellaneous current liabilities	100
Total current liabilities	3,117

Long-term liabilities:

Long-term debt	0
Deferred credits	0
Accumulated deferred income taxes	0
Total long-term liabilities	0

Minority interests 0

Stockholder's equity:

Paid in capital	0
Retained Earnings	2,179
Total stockholder's equity	2,179

Total liabilities and equity 5,296

EUA NOVA  
INCOME STATEMENT  
Twelve Months Ended  
December 31, 1993

Operating Revenues	\$13,997
Cost of Goods Sold	8,911

Gross Profit	5,086
Operating Expenses	4,381
Income from Operations	705
Other Income	78
Interest Expense:	
Interest Debt-Assoc.Cos.	331
Other Interest	16
Total Interest Expense	347
Net Income	\$ 436

EUA NOVA  
STATEMENT OF CASH FLOWS  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 1993  
(in thousands)

Cash flow from operating activities:

Net income	\$436
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	174
Other - net	(36)
Changes in operating assets and liabilities	(681)
Net cash used in operating activities	(107)

Cash flow from investing activities:

Construction expenditures	(292)
Net cash used in investing activities	(292)

Cash flow from financing activities:

Net increase in short-term debt	657
Net cash provided from financing activities	657

Net increase in cash and cash equivalents	258
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Cash and cash equivalents at beginning of year	7
Cash and cash equivalents at end of year	\$265

Supplemental disclosures of cash flow information:

Cash paid during the year for:	
Interest, net of amounts capitalized	\$0

EUA NOVA  
BALANCE SHEET  
(\$ IN THOUSANDS)

ASSETS	Quarter Ended March 31, 1994
Current assets:	
Cash and cash equivalents	26
Customer accounts receivable, net of allowance for doubtful accounts	2,619
Other accounts receivable	245
Notes receivable	0
Net investment in sales-type leases	0
Inventories	986
Prepayments and other current assets	40
Total current assets	3,916
Property and equipment	1,277
Less: accumulated depreciation	(673)
Net property and equipment	604
Other non current assets:	
Notes receivable	0
Net investment in sales-type leases	0
Contract rights	0
Intangible assets	(116)
Invest in subsidiary companies	0
Miscellaneous non current assets	3
Total other non current assets	(113)

Total assets 4,407

EUA NOVA  
BALANCE SHEET  
(\$ IN THOUSANDS)

	Quarter Ended March 31, 1994
LIABILITIES	
Current liabilities:	
Notes payable	1,250
Accounts payable - trade	277
- associated companies	79
- other	360
Accrued interest	397
Accrued taxes	115
Miscellaneous current liabilities	95
Total current liabilities	2,573
Long-term liabilities:	
Long-term debt	0
Deferred credits	25
Accumulated deferred income taxes	0
Total long-term liabilities	25
Minority interests	0
Stockholder's equity:	
Paid in capital	0
Retained Earnings	1,809
Total stockholder's equity	1,809



Total liabilities and equity 4,407

EUA NOVA  
INCOME STATEMENT

Three Months Ended  
March 31, 1994

Operating Revenues	\$2,058
Cost of Goods Sold	1,384
Gross Profit	674
Operating Expenses	964
Income from Operations	(290)
Other Income	8
Interest Expense:	
Interest Debt-Assoc.Cos.	88
Other Interest	
Total Interest Expense	88
Net Income	(\$370)

EUA NOVA

STATEMENT OF CASH FLOWS

FOR THE THREE MONTHS ENDED MARCH 31, 1994

Cash flow from operating activities:

Net loss	(\$370)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	63
Other - net	30
Changes in operating assets and liabilities	336
Net cash provided from operating activities	59

Cash flow from investing activities:

Construction expenditures	(6)
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Net cash used in investing activities	(6)
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Cash flow from financing activities:

Net decrease in short-term debt	(292)
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Net cash used in financing activities	(292)
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Net decrease in cash and cash equivalents	(239)
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Cash and cash equivalents at beginning of year	265
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Cash and cash equivalents at end of year	\$26
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Supplemental disclosures of cash flow information:

Cash paid during the year for:

Interest, net of amounts capitalized	\$0
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