

SECURITIES AND EXCHANGE COMMISSION

FORM 35-CERT/A

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

Filing Date: **1999-03-26**
SEC Accession No. **0000031224-99-000019**

([HTML Version](#) on secdatabase.com)

FILER

EASTERN UTILITIES ASSOCIATES

CIK: **31224** | IRS No.: **041271872** | State of Incorporation: **MA** | Fiscal Year End: **1231**
Type: **35-CERT/A** | Act: **35** | File No.: **070-07426** | Film No.: **99573663**
SIC: **4911** Electric services

Business Address
*ONE LIBERTY SQ
P O BOX 2333
BOSTON MA 02109
6173579590*

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

In the Matter of :
 :
EASTERN UTILITIES ASSOCIATES (EUA) :
EUA ENERGY INVESTMENT CORPORATION :
(EUA ENERGY) :
BOSTON, MA : Certificate of
 : Notification
 : Pursuant to Rule 24,
 : Interim Report
 :
(70-7426) :
 :
(Public Utility Holding Company Act of 1935):

In accordance with the terms and conditions of Rule 24 under the Public Utility Holding Company Act of 1935, and the Orders of the Commission dated December 4, 1987, January 11, 1988, and April 15, 1994, (the "Orders") authorizing transactions as more fully described in the Application-Declaration as amended (the "Application"), the undersigned hereby enclose herewith for filing pursuant to the above-referenced Order are the balance sheet, the income statement, and the statement of cash flows of EUA Energy Investment Corporation for the period ended December 31, 1998.

Very truly yours,

EASTERN UTILITIES ASSOCIATES

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

EUA ENERGY INVESTMENT CORPORATION

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

Dated: March 24, 1999

EUA ENERGY INVESTMENT CORPORATION
ENERGY AND ENERGY CONSERVATION RESEARCH
FOURTH QUARTER 1998

(1) EUA Energy Investment Corporation Financial Statements for

the fourth quarter 1998.

EUA ENERGY INVESTMENT CORPORATION
CONDENSED BALANCE SHEET
December 31, 1998
(Unaudited)
(In Thousands of Dollars)

ASSETS

Property and other investments:	
Investment - Subsidiaries	(\$9,879)
Other Assets	927
Total fixed Assets	(8,952)
Current Assets:	
Cash and Temporary Cash Investments	16
Notes Receivable	34,069
Accounts Receivable	425
Prepayments and Other Assets	1,139
Total Current Assets	35,649
TOTAL ASSETS	\$26,697

LIABILITIES

Common Stock and Other Paid-In Capital	\$1
Retained (Loss) Earnings	(24,204)
Total Common Equity	(24,203)
Total Capitalization	(24,203)
Current Liabilities:	
Notes Payable to Parent	51,216
Accounts Payable	86
Accrued Interest	823
Total Current Liabilities	52,125
Accumulated Deferred Taxes	(1,225)
TOTAL LIABILITIES AND EQUITY	\$26,697

EUA ENERGY INVESTMENT CORPORATION
CONDENSED INCOME STATEMENT
For the Quarter and Year to Date Periods Ended December 31, 1998
(Unaudited)
(In Thousands of Dollars)

	QUARTER ENDED	YTD
Operating Income	\$0	\$0
Operating Expenses:		
Operation	112	480
Depreciation & Amortization	7	22
Taxes - Other	4	16

Income and Deferred Taxes	(342)	(902)
Total Operating Expenses	(219)	(384)
Operating Income	219	384
Other Income and Deductions	(1,157)	(3,053)
Loss Before Interest Charges	(938)	(2,669)
Interest Charges:		
Interest Expense - Associated Companies	708	2,614
Other Interest Expense	1	4
Total Interest Charges	709	2,618
Net Income (Loss)	(\$1,647)	(\$5,287)

EUA ENERGY INVESTMENT CORPORATION
STATEMENT OF CASH FLOWS
For the Twelve Months Ended December 31, 1998
(Unaudited)
(In Thousands of Dollars)

Operating Activities:	
Pre-tax Net Income	(\$5,287)
Change in Assets and Liabilities:	
Accounts & Notes Receivable	(10,623)
Accounts & Notes Payable	13,484
Accrued Expenses	325
Deferred Income Taxes	37
Other (Net)	(278)
Net Cash (Used In) Operating Activities	(2,342)
Financing Activities:	
Long Term Debt	(2,136)
Net Financing Activities	(2,136)
Investing Activities:	
Investments in Subsidiaries	4,492
Net Cash Provided From Investing Activities	4,492
Cash Provided (Used)	\$14

EUA ENERGY INVESTMENT CORPORATION
ENERGY AND ENERGY CONSERVATION RESEARCH
FOURTH QUARTER 1998

- (2) EUA Energy has not invested in or become obligated to invest in any cogeneration or small power production projects.
- (3) EUA Energy did not invest in R&D funding in the fourth quarter of 1998. EUA Energy and Phillips Development Corporation have agreed to discontinue Allquest Compression Services, LLC.
- (4) Services were provided by EUA Service Corporation staff personnel in the following areas:
 - a. Financial & Accounting

- b. Information Services
- c. Treasury Services
- d. Personnel & Employee Benefits
- e. Corporate Communications

<TABLE> <S> <C>

<ARTICLE> OPUR1
<MULTIPLIER> 1000

<S>	<C>
<PERIOD-TYPE>	12-MOS
<FISCAL-YEAR-END>	DEC-31-1998
<PERIOD-END>	DEC-31-1998
<BOOK-VALUE>	PER-BOOK
<TOTAL-NET-UTILITY-PLANT>	0
<OTHER-PROPERTY-AND-INVEST>	(8952)
<TOTAL-CURRENT-ASSETS>	35649
<TOTAL-DEFERRED-CHARGES>	0
<OTHER-ASSETS>	0
<TOTAL-ASSETS>	26697
<COMMON>	0
<CAPITAL-SURPLUS-PAID-IN>	1
<RETAINED-EARNINGS>	(24204)
<TOTAL-COMMON-STOCKHOLDERS-EQ>	(24203)
<PREFERRED-MANDATORY>	0
<PREFERRED>	0
<LONG-TERM-DEBT-NET>	0
<SHORT-TERM-NOTES>	51216
<LONG-TERM-NOTES-PAYABLE>	0
<COMMERCIAL-PAPER-OBLIGATIONS>	0
<LONG-TERM-DEBT-CURRENT-PORT>	0
<PREFERRED-STOCK-CURRENT>	0
<CAPITAL-LEASE-OBLIGATIONS>	0
<LEASES-CURRENT>	0
<OTHER-ITEMS-CAPITAL-AND-LIAB>	(316)
<TOT-CAPITALIZATION-AND-LIAB>	26697
<GROSS-OPERATING-REVENUE>	0
<INCOME-TAX-EXPENSE>	(902)
<OTHER-OPERATING-EXPENSES>	518
<TOTAL-OPERATING-EXPENSES>	(384)
<OPERATING-INCOME-LOSS>	384
<OTHER-INCOME-NET>	(3053)
<INCOME-BEFORE-INTEREST-EXPEN>	(2669)
<TOTAL-INTEREST-EXPENSE>	2618
<NET-INCOME>	(5287)
<PREFERRED-STOCK-DIVIDENDS>	0
<EARNINGS-AVAILABLE-FOR-COMM>	(5287)
<COMMON-STOCK-DIVIDENDS>	0
<TOTAL-INTEREST-ON-BONDS>	0
<CASH-FLOW-OPERATIONS>	(2342)
<EPS-PRIMARY>	0
<EPS-DILUTED>	0

</TABLE>