

Plant name:

North Anna Power Station, Unit 1

Docket Number:

50-338

- 1

The minimum financial assurance (MFA) estimate pursuant to 10 CFR 50.75(b) & (c):

\$450,040,000
- Did the licensee identify the amount of estimated radiological funds? (Y/N)

Y

- 2

The total amount of dollars accumulated at the end of the appropriate year: (see below)

Licensee:	% Owned:	Category:	Amount in Trust Fund:
Virginia Electric and Power Company	89.26%	1	\$221,300,000
Old Dominion Electric Cooperative	10.74%	1	\$34,200,000

Total Trust Fund Balance

\$255,500,000

- 3

Schedule of the annual amounts remaining to be collected: (provided/none)

None
- 4

Assumptions used in determining rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections: (see below)<sup>2</sup>

Rate of Return on Earnings	Escalation Rate	Rate(s) of Other Factors	Real Rate of Return	PUC Verified (Y/N)	Allowed through Decom (Y/N)	RAI Needed (Y/N)	Post-RAI		
							PUC Verified (Y/N)	Allowed through Decom (Y/N)	Rates Determined (Y/N)
variable <sup>1</sup>	variable <sup>1</sup>		variable <sup>1</sup>	N	N	Y	N	N	Y

- 5

Any contracts upon which the licensee is relying? (Y/N)

Y<sup>2</sup>
- 6

Any modifications to a licensee's method of providing decommissioning funding assurance? (Y/N)

N
- 7

Any material changes to trust agreements? (Y/N)

N

If a change has occurred, the reviewer will document on this sheet that a change has occurred and identify the reviewer who will evaluate the change: (see below)

<sup>1</sup> Rates provided are variable because the rates are not consistent throughout the licensee(s) and/or years of operation/decommission

<sup>2</sup> ODEC has wholesale power contracts with 11 member distribution cooperatives. For NRC reference, ODEC has attached its Second Amended and Restated Wholesale Power Contract with A&N Electric Cooperative.

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Date of Operation:

Month: 12

Day: 31

Year: 2010

Termination of Operations:

4

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2038

BWR/PWR	MWth	1986\$	ECI	Base Lx		Lx	Px	Latest Month Px	Base Px	Fx	Latest Month Fx	Base Fx		Ex		Bx
PWR	2940	\$100,872,000	112.8	1.98	0.65	2.23	1.676	191.4	114.2	3.049	250.0	82.0	0.13	2.253	0.22	12.28

NRC Minimum:

\$448,494,095

Site Specific:

Licensee:	% Owned:	Category	Amount of NRC Minimum/Site Specific:	Amount in Trust Fund:
Virginia Electric and Power Company	89.26%	1	\$400,325,829	\$221,300,000
Old Dominion Electric Cooperative	10.74%	1	\$48,168,266	\$34,200,000
Total Fund Balance:			\$255,500,000	

Step 1:  
Earnings Credit:

Trust Fund Balance:	Real Rate of Return per year	Years Left in License	Total Earnings:	Does Licensee Pass:
\$255,500,000	2%	27.25	\$438,283,784	NO

Step 2:  
Accumulation:

Value of Annuity per year (amount/See Annuity Sheet)	Real Rate of Return per year	Number of Annual Payments:	Total Annuity:
See Annuity Sheet	See Annuity Sheet		See Total Step 2

Total Annuity	Real Rate of Return per year	Years remaining after annuity	Total Step 2:
See Total Step 2	See Annuity Sheet	N/A	\$9,946,778

Total Step 1 + Step 2	Does Licensee Pass:
\$448,230,562	NO

Step 3:  
Decom Period:

Total Earnings:	Real Rate of Return per year	Decom Period:	Total Earnings for Decom:
\$448,230,562	2%	7	\$33,322,730

Total of Steps 1 thru 3:	Does Licensee Pass:	Shortfall:
\$481,553,292	YES	NO

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4

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2038

If licensee is granted greater than 2% RRR

Step 4:  
Earnings Credit:

Owner	Trust Fund Balance:	Real Rate of Return	Years Left in License	Total Earnings:	Does Licensee Pass:
Virginia Electric Power Company	\$221,300,000	2.00%	27.25	\$463,807,639	YES
Old Dominion	\$34,200,000	3.36%			

Step 5:  
Accumulation:

Value of Annuity per year	Real Rate of Return per year	Number of Annual Payments:	Total Annuity:
See Annuity Sheet	See Annuity Sheet	0	\$0
Total Annuity	Real Rate of Return per year	Years remaining after annuity	Total Step 5
\$0	See Annuity Sheet	N/A	\$9,946,778
Total Step 4 + Step 5			Does Licensee Pass:
\$473,754,416			YES

Step 6:  
Decom Period:

Total Earnings:	Real Rate of Return per year	Decom Period:	Total Earnings for Decom:
\$473,754,416	2.00%	7	\$35,220,246
Total of Steps 4 thru 6:		Does Licensee Pass:	Shortfall:
\$508,974,662		YES	NO

## ANNUITY

**Termination of Operations:** 4 1 2038

### Dominion's Contributions

Year	Annuity:	Real Rate of Return:	Total Accumulation
2011	\$267,120	2%	\$458,231
2012	\$267,120	2%	\$449,246
2013	\$267,120	2%	\$440,438
2014	\$267,120	2%	\$431,801
2015	\$267,120	2%	\$423,335
2016	\$267,120	2%	\$415,034
2017	\$267,120	2%	\$406,896
2018	\$267,120	2%	\$398,918
2019	\$267,120	2%	\$391,096
2020	\$267,120	2%	\$383,427
2021	\$267,120	2%	\$375,909
2022	\$267,120	2%	\$368,538
2023	\$267,120	2%	\$361,312
2024	\$267,120	2%	\$354,228
2025	\$267,120	2%	\$347,282
2026	\$267,120	2%	\$340,473
2027	\$267,120	2%	\$333,797
2028	\$267,120	2%	\$327,252
2029	\$267,120	2%	\$320,835
2030	\$267,120	2%	\$314,544
2031	\$267,120	2%	\$308,376
2032	\$267,120	2%	\$302,330
2033	\$267,120	2%	\$296,402
2034	\$267,120	2%	\$290,590
2035	\$267,120	2%	\$284,892
2036	\$267,120	2%	\$279,306
2037	\$267,120	2%	\$273,829
2038	\$267,120	2%	\$268,460

**Total: \$9,946,778**

Signature: Jo Ann Simpson  
 Date: 07/12/2011  
 Secondary Signature: Kosmas Lois 7/26/2011

Spreadsheet created by: Aaron Szabo, Shawn Harwell  
 Formulas verified by: Clayton Pittiglio

# ANNUITY

**Termination of Operations:** 4 1 2038

If licensee is granted greater than 2% RRR

Year	Annuity:	Real Rate of Return:	Total Accumulation
2011	\$267,120	2.00%	\$458,231
2012	\$267,120	2.00%	\$449,246
2013	\$267,120	2.00%	\$440,438
2014	\$267,120	2.00%	\$431,801
2015	\$267,120	2.00%	\$423,335
2016	\$267,120	2.00%	\$415,034
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2038	\$267,120	2.00%	\$268,460

**Total: \$9,946,778**

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