

**Detroit Edison**



10 CFR 140.21

December 2, 2011  
NRC-11-0059

U. S. Nuclear Regulatory Commission  
Attention: Document Control Desk  
Washington D C 20555-0001

Reference: Fermi 2  
NRC Docket No. 50-341  
NRC Operating License No. NPF-43

Subject: Price-Anderson Act Guarantee of Payment of Deferred Premiums

Enclosed please find Consolidated Statements of Cash Flows as of December 31, 2010 (audited) and September 30, 2011 (unaudited). These statements have been prepared in accordance with Generally Accepted Accounting Principals (GAAP) and the Secondary Financial Protection section of the amended Price-Anderson Act.

Should you have any questions or require additional information, please contact me at (734) 586-5076.

Sincerely,

A handwritten signature in black ink, appearing to read "Rodney W. Johnson". The signature is fluid and cursive, with a large loop at the end.

Rodney W. Johnson  
Manager - Nuclear Licensing

Enclosures

cc: NRC Project Manager  
NRC Resident Office  
Reactor Projects Chief, Branch 4, Region III  
Regional Administrator, Region III  
Supervisor, Electric Operators,  
Michigan Public Service Commission  
Ira P. Dinitz

**DTE ENERGY COMPANY**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

|  | Year Ended December 31 |                |                |
|--|------------------------|----------------|----------------|
|  | 2010                   | 2009           | 2008           |
|  | (In millions)          |                |                |
| <b>Operating Activities</b>  |                        |                |                |
| Net income   | \$ 639                 | \$ 535         | \$ 553         |
| Adjustments to reconcile net income to net cash from operating activities:         |                        |                |                |
| Depreciation, depletion and amortization   | 1,027                  | 1,020          | 899            |
| Deferred income taxes  | 457                    | 205            | 348            |
| Gain on sale of non-utility business   | —                      | —              | (128)          |
| Other asset (gains), losses and reserves, net                                      | (5)                    | (10)           | (4)            |
| Gain on sale of interests in synfuel projects                                      | —                      | —              | (31)           |
| Contributions from synfuel partners  | —                      | —              | 14             |
| Changes in assets and liabilities, exclusive of changes shown separately (Note 23) | (293)                  | 69             | (92)           |
| Net cash from operating activities   | <u>1,825</u>           | <u>1,819</u>   | <u>1,559</u>   |
| <b>Investing Activities</b>  |                        |                |                |
| Plant and equipment expenditures — utility   | (1,011)                | (960)          | (1,183)        |
| Plant and equipment expenditures — non-utility                                     | (88)                   | (75)           | (190)          |
| Proceeds from sale of interests in synfuel projects                                | —                      | —              | 84             |
| Refunds to synfuel partners  | —                      | —              | (387)          |
| Proceeds from sale of non-utility business   | —                      | —              | 253            |
| Proceeds from sale of other assets, net  | 56                     | 83             | 25             |
| Restricted cash for debt redemption  | (32)                   | 2              | 54             |
| Proceeds from sale of nuclear decommissioning trust fund assets                    | 377                    | 295            | 232            |
| Investment in nuclear decommissioning trust funds                                  | (410)                  | (315)          | (255)          |
| Consolidation of VIEs  | 19                     | —              | —              |
| Investment in Millennium Pipeline Project  | (49)                   | (15)           | (31)           |
| Other investments  | (88)                   | (79)           | (125)          |
| Net cash used for investing activities   | <u>(1,226)</u>         | <u>(1,064)</u> | <u>(1,523)</u> |
| <b>Financing Activities</b>  |                        |                |                |
| Issuance of long-term debt   | 614                    | 427            | 1,310          |
| Redemption of long-term debt   | (663)                  | (486)          | (446)          |
| Repurchase of long-term debt   | —                      | —              | (238)          |
| Short-term borrowings, net   | (177)                  | (417)          | (340)          |
| Issuance of common stock   | 36                     | 35             | —              |
| Repurchase of common stock   | —                      | —              | (16)           |
| Dividends on common stock  | (360)                  | (348)          | (344)          |
| Other  | (36)                   | —              | (10)           |
| Net cash used for financing activities   | <u>(586)</u>           | <u>(789)</u>   | <u>(84)</u>    |
| <b>Net Increase (Decrease) in Cash and Cash Equivalents</b>                        | <u>13</u>              | <u>(34)</u>    | <u>(48)</u>    |
| <b>Cash and Cash Equivalents Reclassified from Assets Held for Sale</b>            | <u>—</u>               | <u>—</u>       | <u>11</u>      |
| <b>Cash and Cash Equivalents at Beginning of Period</b>                            | <u>52</u>              | <u>86</u>      | <u>123</u>     |
| <b>Cash and Cash Equivalents at End of Period</b>                                  | <u>\$ 65</u>           | <u>\$ 52</u>   | <u>\$ 86</u>   |

See Notes to Consolidated Financial Statements

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**DTE ENERGY COMPANY**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)**

| (in Millions)  | Nine Months Ended |              |
|--|-------------------|--------------|
|  | September 30      |              |
|  | 2011              | 2010         |
| <b>Operating Activities</b>  |                   |              |
| Net income   | \$ 563            | \$ 483       |
| Adjustments to reconcile net income to net cash from operating activities:         |                   |              |
| Depreciation, depletion and amortization   | 752               | 775          |
| Deferred income taxes  | 123               | 173          |
| Asset losses, reserves and impairments, net  | —                 | 5            |
| Changes in assets and liabilities, exclusive of changes shown separately (Note 13) | 48                | 73           |
| Net cash from operating activities   | <u>1,486</u>      | <u>1,509</u> |
| <b>Investing Activities</b>  |                   |              |
| Plant and equipment expenditures — utility   | (968)             | (743)        |
| Plant and equipment expenditures — non-utility                                     | (61)              | (75)         |
| Proceeds from sale of assets   | 13                | 28           |
| Restricted cash for debt redemption, principally Securitization                    | 47                | 33           |
| Proceeds from sale of nuclear decommissioning trust fund assets                    | 69                | 179          |
| Investment in nuclear decommissioning trust funds                                  | (97)              | (204)        |
| Consolidation of VIEs  | —                 | 19           |
| Investment in Millennium Pipeline Project  | —                 | (49)         |
| Other  | (55)              | (22)         |
| Net cash used for investing activities   | <u>(1,052)</u>    | <u>(834)</u> |
| <b>Financing Activities</b>  |                   |              |
| Issuance of long-term debt, net  | 908               | 595          |
| Redemption of long-term debt   | (1,161)           | (660)        |
| Short-term borrowings  | 126               | (307)        |
| Issuance of common stock   | —                 | 26           |
| Repurchase of common stock   | (18)              | —            |
| Dividends on common stock  | (289)             | (265)        |
| Other  | (19)              | (32)         |
| Net cash used for financing activities   | <u>(453)</u>      | <u>(643)</u> |
| <b>Net Increase (Decrease) in Cash and Cash Equivalents</b>                        | <u>(19)</u>       | <u>32</u>    |
| <b>Cash and Cash Equivalents at Beginning of Period</b>                            | <u>65</u>         | <u>52</u>    |
| <b>Cash and Cash Equivalents at End of Period</b>                                  | <u>\$ 46</u>      | <u>\$ 84</u> |

See Notes to Consolidated Financial Statements (Unaudited)