

08/17/78

REGULATORY INFORMATION DISTRIBUTION SYSTEM (RIDS)
DISTRIBUTION FOR INCOMING MATERIAL 50-220

REC: SALTZMAN J
NRC

ORG: RUSHMORE J W
NIAGARA MOHAWK PWR

DOCDATE: 08/15/78
DATE RCVD: 08/17/78

DOCTYPE: LETTER NOTARIZED: NO

COPIES RECEIVED
LTR 1 ENCL 1

SUBJECT:
FORWARDING CORRECTED COPY OF CONSOLIDATED BALANCE SHEET, PREVIOUSLY SUBMITTED
BY APPLICANT'S LTR OF 08/01/78 ALONG WITH NECESSARY INFO REQUIRED BY NRC
PURSUANT TO 42F. R. 46 DTD 01/03/77.

PLANT NAME: NINE MILE PT -- UNIT 1

REVIEWER INITIAL: XJM
DISTRIBUTOR INITIAL: *M*

***** DISTRIBUTION OF THIS MATERIAL IS AS FOLLOWS *****

INSURANCE: INDEMNITY/ENDORSEMENT AGREEMENTS
(DISTRIBUTION CODE M001)

INTERNAL:

REG FILE**W/ENCL
DINITZ FOR ACTION**W/ENCL

NRC PDR**W/ENCL
H JORDAN**W/ENCL

EXTERNAL:

LPDR'S
OSWEGO, NY**W/ENCL
TERA**W/ENCL
NSIC**W/ENCL
ACRS CAT B**W/O ENCL

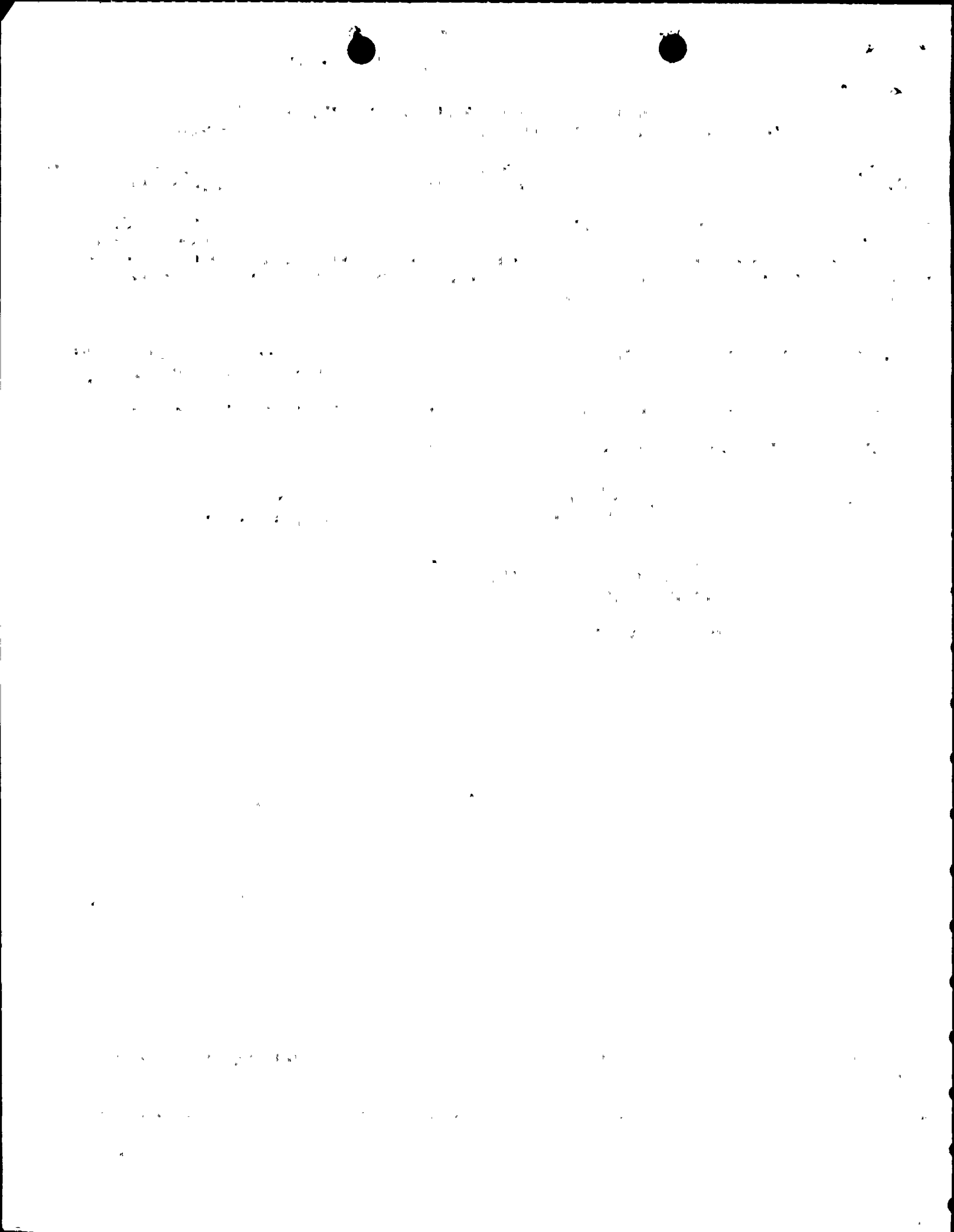
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DISTRIBUTION: LTR 7 ENCL 7
SIZE: 1P+1P

CONTROL NBR: 782190337

***** THE END *****

ccp



August 15, 1978

Mr. Jerome Saltzman, Chief
Antitrust & Indemnity Group
Nuclear Reactor Regulation
Nuclear Regulatory Commission
Washington, D. C. 20555

Re: Docket No. 50-220 - Guarantee
of Retrospective Premium

Dear Mr. Saltzman:

In a letter, dated August 1, 1978, we sent the necessary material required by the Commission pursuant to 42 F. R. 46, dated January 3, 1977.

The Consolidated Balance Sheet, which was attached, has been discovered to have an error and, therefore, corrected copies are enclosed.

If there are any questions, please advise.

Very truly yours,

John W. Rushmore
J. W. Rushmore,
Supervisor - Insurance
System Risk Management

JWR/cnw

Enclosures

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NIAGARA MOHAWK POWER CORPORATION AND SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEET
(UNAUDITED)

	At June 30,	
	1978	1977
	(In Thousands of Dollars)	
ASSETS		
Utility plant, at original cost:		
Electric.....	\$2,676,171	\$2,570,474
Nuclear fuel.....	82,190	87,290
Gas.....	345,209	336,217
Common.....	57,900	55,499
Construction work in progress.....	506,508	370,645
Total.....	3,667,978	3,420,125
Less-accumulated depreciation.....	873,972	810,199
Net utility plant.....	2,794,006	2,609,926
Other property and investments:	15,240	15,676
Current assets:		
Cash.....	7,812	4,160
Temporary cash investments.....	36,991	-
Accounts receivable (trade).....	112,857	110,310
Less-allowance for doubtful accounts.....	(1,600)	(1,300)
Income tax refund claims.....	8,027	7,188
Material and supplies, at average cost:		
Coal and oil for production of electricity.....	64,589	44,894
Other.....	28,585	25,594
Prepaid real estate taxes.....	23,395	23,055
Other prepayments.....	2,794	2,407
	283,450	216,308
Deferred debits:		
Unamortized debt expense.....	13,836	13,243
Deferred recoverable energy costs.....	11,588	29,914
Other.....	3,966	5,187
	29,390	48,344
	\$3,122,086	\$2,890,254

() Denotes Deduction



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NIAGARA MOHAWK POWER CORPORATION AND SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEET
(UNAUDITED)

At June 30,

1978 1977

(In Thousands of Dollars)

LIABILITIES		
Capitalization:		
Common stockholders' equity:		
Common stock - \$1 par value; authorized 85,000,000 (65,000,000 in 1977) shares; issued 61,360,036 and 56,375,219 shares, respectively.....	\$ 61,360	\$ 56,375
Premium on capital stock.....	636,083	570,409
Capital stock expense.....	(8,512)	(8,103)
Retained earnings.....	<u>372,138</u>	<u>343,195</u>
	<u>1,061,069</u>	<u>961,876</u>
 Cumulative preferred stock - \$100 par value; authorized 3,400,000 shares; issued 3,364,000 and 3,382,000 shares, respectively (includes sinking fund requirements)	 334,600	 336,400
Cumulative preferred stock - \$25 par value; authorized 9,600,000 shares; issued 2,800,000 and 1,200,000 shares, respectively.....	70,000	30,000
Cumulative preference stock - \$25 par value, authorized 4,000,000 shares; issued - none.	-	-
Total stockholders' equity.....	<u>1,465,669</u>	<u>1,328,276</u>
Long-term debt.....	<u>1,391,417</u>	<u>1,278,545</u>
Total capitalization.....	<u>2,857,086</u>	<u>2,606,821</u>
 Current liabilities:		
Notes payable and commercial paper.....	-	43,200
Long-term debt due within one year.....	9,375	1,500
Sinking fund requirements on preferred stock.....	1,800	1,800
Accounts payable.....	59,876	68,921
Customers' deposits.....	5,001	4,301
Accrued taxes.....	36,747	34,799
Accrued interest.....	28,407	24,086
Accrued vacation pay.....	12,104	10,665
Other.....	<u>11,312</u>	<u>4,977</u>
	<u>164,622</u>	<u>194,249</u>
 Deferred credits:		
Income tax refunds	19,870	19,571
Other.....	<u>9,768</u>	<u>11,794</u>
	<u>29,638</u>	<u>31,365</u>
 Accumulated deferred federal income taxes	 70,740	 57,819
	<u>\$3,122,086</u>	<u>\$2,890,254</u>

() Denotes Deduction

