



SAXTON NUCLEAR EXPERIMENTAL CORPORATION

GENERAL PUBLIC UTILITIES SYSTEM

JERSEY CENTRAL POWER & LIGHT COMPANY
NEW JERSEY POWER & LIGHT COMPANY
PENNSYLVANIA ELECTRIC COMPANY
METROPOLITAN EDISON COMPANY

~~P. O. Box 542, Reading, Pa. 19602~~

~~P. O. Box 99, Saxton, Pa. 16678~~

MAILING ADDRESS: 260 Cherry Hill Road
Parsippany, N.J. 07054

Telephone: ~~Area 215-929-3601~~

~~Area 614-635-2937~~

201-263-4900

Reid - Jocket
March 12, 1979

SNEC-78

Docket No. 50-146

License DPR-4

Mr. Brian K. Grimes
Assistant Director for Engineering and Projects
Office of Nuclear Reactor Regulation
United States Nuclear Regulatory Commission
Washington, D. C. 20545

Dear Mr. Grimes:

Pursuant to Paragraph 50.71(b) of 10 CFR Part 50,
the Saxton Nuclear Experimental Corporation herewith
submits ten (10) copies of its financial statement for
the year ended December 31, 1978.

Very truly yours,

C. R. Montgomery
C. R. Montgomery
President

CRM/brh

Enclosures

CC: B. W. Churchill

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SAXTON NUCLEAR EXPERIMENTAL CORPORATION

Statement of Assets and Capital

December 31, 1978

ASSETS:

Construction work in progress:	
Westinghouse contract	\$ 6,250,000
Other costs	<u>714,089</u>
	\$ 6,964,089
Retirement Work in Progress	228,312
Cash	<u>62,671</u>
Total Assets	<u>\$ 7,255,072</u>

CAPITAL:

Contributed capital:	
Common stock, \$1 par value, authorized and outstanding 20,000 shares	\$ 20,000
Contributions from shareholders	<u>9,972,731</u>
	9,992,731
Deficit	<u>2,737,659</u>
Total Capital	<u>\$ 7,255,072</u>

SAXTON NUCLEAR EXPERIMENTAL CORPORATION
Statement of Net Cost of Operations and Deficit
for the Year Ended December 31, 1978

Revenue from Sale of Steam	\$ -0-
Nuclear Production Expenses:	
Operation	-0-
Maintenance	-0-
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Total Production Expenses	-0-
Administrative and General Expenses	-0-
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Net Cost of Operations	-0-
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Deficit, beginning of Year	<u>\$ 2,737,659</u>
Deficit, End of Year	<u><u>\$ 2,737,659</u></u>