

REGULATORY DOCKET FILE COPY

YANKEE ATOMIC ELECTRIC COMPANY
Facilities License No. DPR-3

1974 Financial Statements

and

Summary of Financial Protection
Pursuant to Section 170
of the
Atomic Energy Act

REGULATORY DOCKET FILE COPY

I hereby certify that I am Assistant Treasurer of the above-named Company and that the enclosed Insurance and Financial Statements for the period ended December 31, 1974 are, in my opinion, correct.

A. R. Soucy

A. R. Soucy

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YANKEE ATOMIC ELECTRIC COMPANY



20 Turnpike Road Westborough, Massachusetts 01581

Summary of the Amount and Type of Financial Protection in Effect at
December 31, 1974 Pursuant to Section 170 of the Atomic Energy Act

As of December 31, 1974, Yankee Atomic Electric Company maintained financial protection in the amount of \$110,000,000 under the following policies issued by the Nuclear Energy Liability Insurance Association and the Mutual Atomic Energy Liability Underwriters: NELIA Policy NF-76 and MAELU Policy MF-26. Copies of the foregoing policies and endorsements to date have been filed with the Commission.

YANKEE ATOMIC ELECTRIC COMPANY

Statement of Income and Retained Earnings-Year Ended December 31, 1974

	<u>1974</u>
Utility operating income:	
Operating revenues	\$12,285,448
Operating expenses:	
Operating expense	6,069,845
Maintenance expense	1,353,983
Depreciation expense	2,207,670
Taxes other than income taxes	515,748
Income taxes--federal	795,227
Prior years' taxes credited	<u>(333,800)</u>
Total operating expenses	10,608,673
Total utility operating income	1,676,775
Other income and deductions:	
Allowance for funds used during construction	32,151
Other income deductions	<u>(350)</u>
Net other income and deductions	31,801
Interest charges:	
Interest on long-term debt	24,900
Interest on short-term debt	1,094,913
Amortization of debt expense	1,345
Other interest expense	<u>18</u>
Total interest charges	<u>1,121,176</u>
Net Income	<u><u>587,400</u></u>
Retained Earnings:	
Balance at beginning of period	5,155,784
Balance transferred from income	587,400
Dividends declared - common stock	<u>536,900</u>
Balance at end of period	<u><u><u>5,206,284</u></u></u>

YANKEE ATOMIC ELECTRIC COMPANY

Balance Sheet--Year Ended December 31, 1974

Assets and Other Debits

Liabilities and Other Credits

Utility Plant	\$46,038,344
Less accumulated provision for depreciation	<u>25,146,413</u>
Net Utility Plant(Before Nuclear Fuel)	20,891,931
Nuclear Fuel	<u>14,873,705</u>
Net Utility Plant	35,765,636
Non-Utility Property - Net	<u>160,372</u>
Current and Accrued Assets:	
Cash	378,614
Working Funds	17,700
Accounts Receivable	3,170,020
Material and Supplies	503,858
Prepayments	<u>312,909</u>
Total current and accrued assets	4,383,101
Deferred debits:	
Unamortized debt expense	<u>---</u>
Total assets and other debits	<u><u>\$40,309,109</u></u>

Proprietary capital:	
Common stock issued 153,400 shares par value \$100 per share	\$15,340,000
Retained earnings	<u>5,206,284</u>
	<u>20,546,284</u>
Long-Term Debt:	
Bonds--First Mortgage Sinking Fund Bonds, Series A 5% due 1/1/82	<u>---</u>
Current and accrued liabilities:	
Accounts Payable	4,656,541
Notes Payable	12,000,000
Taxes Accrued	109,123
Tax collections payable	15,194
Other	<u>37,867</u>
Total current and accrued liabilities	<u>16,818,725</u>
Deferred credits:	
Accumulated deferred investment tax credits	<u>168,800</u>
Accumulated deferred income taxes:	
Liberalized depreciation	<u>2,775,300</u>
Total Liabilities and Other Credits	<u><u>\$40,309,109</u></u>

YANKEE ATOMIC ELECTRIC COMPANY

Balance Sheet--Year Ended December 31, 1972

Assets and Other Debits

Liabilities and Other Credits

<p>Utility Plant \$42,588,818</p> <p>Less accumulated provision for depreciation <u>21,546,808</u></p> <p>Net Utility Plant(Before Nuclear Fuel) 21,042,010</p> <p>Nuclear Fuel <u>12,785,529</u></p> <p style="padding-left: 20px;">Net Utility Plant <u>33,827,539</u></p> <p>Non-utility Property - Net <u>98,538</u></p> <p>Current and accrued assets:</p> <p style="padding-left: 20px;">Cash 378,179</p> <p style="padding-left: 20px;">Working funds 14,200</p> <p style="padding-left: 20px;">Accounts receivable 1,582,774</p> <p style="padding-left: 20px;">Material and supplies 480,706</p> <p style="padding-left: 20px;">Prepayments <u>294,016</u></p> <p style="padding-left: 40px;">Total current and accrued assets <u>2,749,875</u></p> <p>Deferred debits:</p> <p style="padding-left: 20px;">Unamortized debt expense <u>6,147</u></p> <p>Total assets and other debits <u>\$36,682,099</u></p>	<p>Proprietary capital:</p> <p style="padding-left: 20px;">Common stock issued 153,400 shares par value \$100 per share \$15,340,000</p> <p style="padding-left: 20px;">Retained earnings <u>5,191,284</u></p> <p style="padding-left: 40px;"><u>20,531,284</u></p> <p>Long Term Debt:</p> <p style="padding-left: 20px;">Bonds--First Mortgage sinking fund bonds, Series A 5% due 1/1/82 <u>2,082,000</u></p> <p>Current and accrued liabilities:</p> <p style="padding-left: 20px;">Accounts payable 355,907</p> <p style="padding-left: 20px;">Notes payable 10,100,000</p> <p style="padding-left: 20px;">Taxes accrued 131,402</p> <p style="padding-left: 20px;">Tax collections payable 9,490</p> <p style="padding-left: 20px;">Other <u>9,716</u></p> <p style="padding-left: 40px;">Total current and accrued liabilities <u>10,606,515</u></p> <p>Deferred credits:</p> <p style="padding-left: 20px;">Accumulated deferred investment tax credits <u>42,600</u></p> <p style="padding-left: 20px;">Accumulated deferred income taxes: Liberalized depreciation <u>3,419,700</u></p> <p>Total liabilities and other credits <u>\$36,682,099</u></p>
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