

YANKEE ATOMIC ELECTRIC COMPANY

YANKEE ATOMIC ELECTRIC COMPANY
Facilities License No. DPR-3

1978 Financial Statements

and

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



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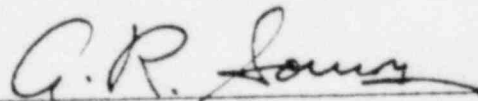
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I hereby certify that I am Assistant Treasurer of the above-named Company and that the enclosed Insurance and Financial Statements for the period ended December 31, 1978 are, in my opinion, correct.



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, 1978 Pursuant to Section 170 of the Atomic Energy Act

As of December 31, 1978, Yankee Atomic Electric Company maintained financial protection in the amount of \$140,000,000 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

Balance Sheet - Year Ended December 31, 1978

Assets and Other Debits

Liabilities and Other Credits

Electric plant	\$53,382,304	Proprietary capital:	
Less accumulated provision for depreciation	<u>32,156,198</u>	Common stock issued 153,400 shares par value \$100 per share	\$15,340,000
Net electric plant	21,226,106	Retained earnings	5,372,921
Nuclear fuel - net	<u>19,652,894</u>	8-3/4% note due January 2, 1988	<u>10,000,000</u>
Net utility plant	40,879,000		30,712,921
Non-utility property	916,518	Current and accrued liabilities:	
Current and accrued assets:		Accounts payable	1,492,321
Cash	413,807	Notes payable	11,400,000
Temporary cash investment	400,000	Taxes accrued	230,737
Accounts receivable	4,998,595	Interest accrued	458,507
Material and supplies	1,058,733	Tax collections payable	5,168
Prepayments	<u>854,288</u>	Other	<u>110,101</u>
Total current assets	7,725,423	Total current and accrued liabilities	13,696,834
Deferred charges	<u>30,191</u>	Accumulated deferred investment tax credits	933,094
Total Assets and Other Debits	<u>\$49,551,132</u>	Accumulated deferred income taxes	<u>4,208,283</u>
		Total Liabilities and Other Credits	<u>\$49,551,132</u>

YANKEE ATOMIC ELECTRIC COMPANY

Statement of Income and Retained Earnings - Year Ended December 31, 1978

Utility operating income	<u>\$21,293,156</u>
Operating expenses:	
Operating expense	12,349,034
Maintenance expense	2,171,282
Depreciation expense	179,656
Taxes other than income taxes	656,786
Income taxes - federal	968,963
Deferred federal income taxes - net	690,710
Investment tax credit adj. - net	<u>158,575</u>
Total operating expenses	<u>17,175,006</u>
Total utility operating income	<u>4,118,150</u>
Other income and deductions:	
Miscellaneous income	186,194
Taxes applicable to other income	<u>(89,847)</u>
Operating and other income	<u>4,214,497</u>
Interest charges:	
Interest on long-term debt	435,069
Interest on short-term debt	1,133,689
Other interest expense	89,628
Allowance for borrowed funds used during construction	<u>(71,792)</u>
Total interest charges	<u>1,586,594</u>
Net income	<u>\$ 2,627,903</u>
Retained earnings:	
Balance at beginning of period	\$ 5,199,418
Balance transferred from income	2,627,903
Dividends declared - common stock	<u>2,454,400</u>
Balance at end of period	<u>\$ 5,372,921</u>