R 08/19/78

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

CONTROL NBR: 782190337

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

ccp

NIAGARA MOHAWK

REGULATORY DOCKET FILE COPY

NIAGARA MOHAWK POWER CORPORATION/300 ERIE BOULEVARD WEST, SYRACUSE, N.Y. 13202/TELEPHONE (315) 474-1511

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

782190337

M001 S 1/1

NIAGARA MOHAWK POWER CORPORATION AND SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEET
(UNAUDITED)

	At June 30, 1978	At June 30, 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

NIAGARA MOHAWK POWER CORPORATION AND SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEET
(UNAUDITED)

	At June 30, 1978	At June 30, 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	372,138	343,195
	1,061,069	961,876
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	1,465,669	1,328,276
Long-term debt	1,391,417	1,278,545
Total capitalization	2,857,086	2,606,821
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	11,312	4,977
	164,622	194,249
Deferred credits:		
Income tax refunds	19,870	19,571
Other	9,768	11,794
	29,638	31,365
Accumulated deferred federal income taxes	70,740	57,819
	$3,122,086	$2,890,254

( ) Denotes Deduction