

Table 1 C

**COMBINATION ELECTRIC AND GAS INDUSTRY
COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS
FOR THE YEAR ENDED DECEMBER 31,
(\$000s)**

	2010	2009	2008	2007	2006	
UTILITY PLANT						
1	Electric Utility Plant	\$33,209,278	\$31,338,837	\$29,481,725	\$27,610,941	\$26,896,160
2	Less Accum. Prov. For Deprec. & Amort.	8,985,692	8,518,312	8,117,105	7,859,820	7,641,466
3	Net Electric Utility Plant	24,223,587	22,820,525	21,364,620	19,751,120	19,254,694
4	Gas Utility Plant	8,104,266	7,671,371	7,240,200	6,816,751	6,734,078
5	Less Accum. Prov. For Deprec. & Amort.	2,411,550	2,280,111	2,163,862	2,054,608	1,950,666
6	Net Gas Utility Plant	5,692,716	5,391,261	5,076,338	4,762,143	4,783,411
7	Other Utility Plant	5,361,946	5,088,359	4,901,909	4,615,396	4,399,148
8	Less Accum. Prov. For Deprec. & Amort.	1,463,882	1,340,047	1,256,661	1,185,647	1,090,303
9	Net Other Utility Plant	3,898,064	3,748,312	3,645,248	3,429,749	3,308,845
10	Total Utility Plant	46,675,490	44,098,567	41,623,834	39,043,087	38,029,385
11	Less Accum. Prov. For Deprec. & Amort.	12,861,124	12,138,469	11,537,628	11,100,076	10,682,435
12	Net Total Utility Plant	33,814,366	31,960,098	30,086,206	27,943,012	27,346,950
OTHER PROPERTY AND INVESTMENTS						
13	Nonutility Property	50,687	49,155	48,968	48,254	47,875
14	Accum. Prov. For Deprec. & Amort.	(24,490)	(22,836)	(21,181)	(19,602)	(17,238)
15	Investment in Associated Companies				-	-
16	Investment in Subsidiary Companies	212,868	199,006	191,048	180,111	163,119
17	Other Investments	8,992	11,553	20,365	19,124	4,602
18	Other Special Funds	446,225	397,010	363,340	1,061,551	810,974
19	Total Other Property and Investments	694,282	633,888	602,540	1,289,438	1,009,333
CURRENT AND ACCRUED ASSETS						
20	Cash	(48,314)	(49,665)	(41,366)	(34,771)	(16,997)
21	Special Deposits	34,599	34,116	57,196	63,830	141,558
22	Working Funds	5,315	6,818	11,707	13,549	13,803
23	Temporary Cash Investments	128,536	186,083	21,160	151,153	29,188
24	Notes Receivable	73	114	114	113	112
25	Accounts Receivable	2,199,582	2,076,985	2,201,554	2,272,237	2,177,942
26	Accum. Prov. For Uncollectible Accts.	(311,263)	(282,477)	(262,646)	(215,090)	(198,288)
27	Notes Receivable from Associated Cos.		78,350	113,000	55,000	-
28	Accounts Receivable from Assoc. Cos.	360,603	197,827	217,446	75,551	191,000
29	Materials and Supplies	262,398	246,007	249,772	246,304	236,845
30	Gas Stored Underground - Current	262,474	298,592	604,389	406,829	449,927
31	Liquefied Natural Gas in Storage	7,997	9,443	11,359	10,941	9,737
32	Prepayments	251,295	570,201	651,209	216,574	255,545
33	Interest and Dividends Receivable	21	37	(185)	(206)	6
34	Rents Receivable	6,508	11,927	4,625	18,180	3,203
35	Accrued Utility Revenue	824,341	762,161	354,866	363,811	314,670
36	Misc. Current and Accrued Assets	124,998	199,376	209,215	72,133	113,508
37	Total Current and Accrued Assets	4,109,163	4,345,896	4,403,415	3,716,137	3,721,756
DEFERRED DEBITS						
38	Unamort. Debt Expense	134,056	136,393	126,807	213,998	232,094
39	Extraordinary Property Losses					-
40	Prelim. Survey and Investigation Charges	11,995	18,694	10,584	3,553	1,056
41	Clearing Accounts	3,154	3,214	(2,209)	335	(1,047)
42	Temporary Facilities			10	36,943	(7)
43	Miscellaneous Deferred Debits	12,817,859	12,937,692	14,510,780	10,152,630	10,468,371
44	Deferred Losses from Disp. of Utility Plant					-
45	Research and Development	3,203	1,705	1,855	14,564	2,712
46	Accumulated Deferred Income Taxes	1,574,232	1,841,166	1,980,399	1,609,563	1,822,149
47	Total Deferred Debits	14,544,500	14,938,864	16,628,227	12,031,586	12,525,329
48	Total Assets and Other Debits	\$53,162,311	\$51,878,746	\$51,720,389	\$44,980,172	\$44,603,368

Notes:

Data after 1997 does not include LILCO

**COMBINATION ELECTRIC AND GAS INDUSTRY
COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS
FOR THE YEAR ENDED DECEMBER 31,
(\$000s)**

	2010	2009	2008	2007	2006	
PROPRIETARY CAPITAL						
Common Stock Issued	\$1,484,886	\$1,484,886	\$1,484,886	\$1,484,886	\$1,484,886	1
Preferred Stock Issued	272,733	272,733	272,733	272,711	\$284,919	2
Capital Stock Subscribed						3
Stock Liability for Conversion						4
Premium on Capital Stock	1,805,946	1,611,439	1,611,439	1,611,439	1,611,439	5
Other Paid-in Capital	5,375,638	5,192,990	4,921,570	4,104,692	4,712,767	6
Installments Received on Capital Stock		(8,095)	(12,487)	12,676	11,711	7
Capital Stock Expense	(88,325)	(86,248)	(84,701)	(84,701)	(82,636)	8
Retained Earnings	7,722,069	7,462,342	7,598,064	7,265,183	6,716,011	9
Accumulated Other Comprehensive Income	111	141,643	105,380	170,974	(53,079)	
Unapp Undistributed Subsidiary Earnings	(771,886)	(999,293)	(1,009,485)	(31,631)	176,248	10
Requaired Capital Stock	(193,979)	(121,012)	(136,699)	(1,079,331)	(1,079,331)	11
Total Proprietary Capital	15,607,194	14,951,385	14,750,699	13,726,899	13,782,936	12
LONG-TERM DEBT						
Bonds	2,072,305	2,172,305	925,055	782,805	807,805	13
Requaired Bonds				-	-	14
Advances from Associated Companies	500,000	850,000	1,200,000	1,200,000	1,200,000	15
Other Long-Term Debt	12,356,160	12,325,685	11,362,630	10,598,977	10,517,334	16
Unamortized Premium on Long-Term Debt				-	-	17
Unamortized Discount on Long-Term Debt-De	(22,191)	(29,034)	(27,711)	(25,651)	(25,045)	18
Total Long-Term Debt	14,906,274	15,318,956	13,459,974	12,556,131	12,500,094	19
CURRENT AND ACCRUED LIABILITIES						
Notes Payable	24,400	16,000	603,040	711,997	68,040	20
Accounts Payable	1,152,991	898,556	1,134,897	1,112,729	1,095,333	21
Notes Payable to Associated Companies	21,754	20,350	742,700	442,100	829,373	22
Accounts Payable to Associated Companies	145,917	184,876	303,230	227,448	133,359	23
Customer Deposits	350,405	336,604	325,674	306,483	288,257	24
Taxes Accrued	207,868	184,824	179,939	88,971	54,468	25
Interest Accrued	206,618	220,361	184,502	203,313	187,794	26
Dividends Declared	3,073	3,073	3,073	3,073	28,073	27
Matured Long-Term Debt						28
Matured Interest						29
Tax Collections Payable	17,194	17,157	22,176	22,737	19,333	30
Misc. Current and Accrued Liabilities	1,726,201	1,389,820	1,625,449	1,288,850	1,576,246	31
Total Current and Accrued Liabilities	3,856,420	3,271,620	5,124,679	4,407,702	4,280,278	32
DEFERRED CREDITS						
Customer Advances for Construction	14,082	14,209	14,953	14,259	12,845	33
Other Deferred Credits	3,487,547	3,755,777	3,353,294	3,729,760	4,274,985	34
Accumulated Deferred Investment Tax Credits	107,091	116,549	127,496	138,999	150,253	35
Deferred Gains from Disposition of Utility Plant						36
Accumulated Deferred Income Taxes	10,827,952	10,015,680	9,218,652	8,573,406	7,986,687	37
Total Deferred Credits	14,436,673	13,902,214	12,714,395	12,456,424	12,424,770	38
OPERATING RESERVES						
Property Insurance Reserve	70,182					39
Injuries and Damage Reserve	184,431	188,254	192,279	184,629	179,341	40
Pension and Benefits Reserve	3,705,407	3,815,096	5,032,273	1,260,359	1,052,741	41
Miscellaneous Operating Reserves	395,730	431,220	446,090	388,027	383,207	42
Total Operating Reserves	4,355,750	4,434,571	5,670,642	1,833,015	1,615,290	43
Total Liabilities and Other Credits	\$53,162,311	\$51,878,746	\$51,720,389	\$44,980,172	\$44,603,368	44

Table 3 C

COMBINATION ELECTRIC AND GAS INDUSTRY
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,
(\$000s)

	2010	2009	2008	2007	2006	
ELECTRIC OPERATING INCOME						
1	Operating Revenues	\$14,810,597	\$13,653,773	\$14,517,703	\$14,246,471	\$13,724,397
	Operating Expense:					
2	Operation Expense	8,483,909	8,010,520	9,035,613	8,904,652	8,494,513
3	Maintenance Expense	776,179	671,900	689,379	622,599	658,563
4	Depreciation Expense	962,321	920,372	855,284	779,135	748,243
5	Amort. and Depletion of Utility Plant	41,781	35,771	21,932	25,979	26,806
6	Amort. of Utility Plant Acq. Adj.	548,224	621,401	717,730	485,677	348,357
7	Amort of Property Losses					-
8	Amort of Conversion Expenses	37	37	5,097	37	37
9	Taxes Other than Income Taxes	1,785,615	1,584,636	1,406,629	1,372,027	1,313,675
10	Income Taxes	576,839	395,017	367,933	380,893	484,482
11	Gains from Disposition of Util. Plant					-
12	Losses from Disposition of Util. Plant	447	567	(273)	458	208
13	Total Operating Expenses	13,175,352	12,240,221	13,099,325	12,571,457	12,074,884
14	Net Operating Revenues	1,635,245	1,413,552	1,418,378	1,675,014	1,649,513
15	Other Electric Utility Operating Income					
16	Total Electric Utility Operating Income	1,635,245	1,413,552	1,418,378	1,675,014	1,649,513
GAS OPERATING INCOME						
17	Operating Revenues	3,358,354	3,744,173	4,101,933	3,971,861	3,771,699
	Operating Expense:					
18	Operation Expense	2,142,197	2,588,211	2,957,316	2,844,377	2,700,283
19	Maintenance Expense	134,848	128,739	128,770	119,067	129,244
20	Depreciation Expense	196,376	190,678	182,068	176,259	169,187
21	Amort. and Depletion of Utility Plant	13,596	8,551	5,854	8,273	7,477
22	Amort. of Utility Plant Acq. Adj.	(2,106)	3,341	57,600	(7,694)	(9,219)
23	Amort of Property Losses					
24	Amort of Conversion Expenses			2,505		
25	Taxes Other than Income Taxes	336,167	310,830	302,486	276,704	262,901
26	Income Taxes	167,084	120,459	99,034	229,441	177,717
27	Gains from Disposition of Util. Plant					
28	Losses from Disposition of Util. Plant	74	72	(525)	348	238
29	Total Operating Expenses	2,988,235	3,350,881	3,735,106	3,646,776	3,437,828
30	Net Operating Revenues	370,119	393,292	366,827	325,085	333,871
31	Other Gas Utility Operating Income					
32	Total Gas Utility Operating Income	370,119	393,292	366,827	325,085	333,871
33	Other Utility Operating Income	94,255	85,154	80,181	92,467	87,177
34	Total Utility Operating Income	\$2,099,620	\$1,891,999	\$1,865,386	\$2,092,565	\$2,070,561

Notes:

Data after 1997 does not include LILCO

COMBINATION ELECTRIC AND GAS INDUSTRY
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,
(\$000s)

	2010	2009	2008	2007	2006	
OTHER INCOME						
Income - Merch., Jobbing & Contract Work	\$132	\$136	\$138	\$158	\$26	1
Income from Nonutility Operations	(530)	(3,776)	1,217	(3,149)	(3,880)	2
Nonoperating Rental Income	621	1,898	3,277	292	327	3
Equity in Earnings of Subsidiary Companies	15,504	8,624	11,189	15,526	12,879	4
Interest and Dividend Income	31,136	24,672	40,673	43,128	35,516	5
Allowance for Funds Used During Construction	23,781	14,641	10,178	12,376	7,568	6
Miscellaneous Nonoperating Income	24,484	25,673	(2,438)	17,132	23,188	7
Gain on Disposition of Property		7		468	2,218	8
Total Other Income	95,127	71,874	64,233	85,931	77,841	9
OTHER INCOME DEDUCTIONS						
Loss on Disposition of Property	501	744		353	217	10
Miscellaneous Amortization	102	162	110	211	412	11
Miscellaneous Income Deductions	24,341	16,488	17,944	36,257	39,939	12
Total Other Income Deductions	24,944	17,394	18,055	36,821	40,568	13
TAXES-OTHER INCOME AND DEDUCTIONS						
Taxes Other than Income Taxes	4,354	4,047	3,209	3,294	2,954	14
Income Taxes	6,394	(38)	(3,053)	(7,266)	(14,961)	15
Total Taxes-Other Income & Deduction:	10,747	4,009	156	(3,973)	(12,007)	16
Net Other Income and Deductions	59,436	50,471	46,023	53,082	49,280	17
INTEREST CHARGES						
Interest on Long-term Debt	736,606	697,009	669,248	622,087	589,189	18
Amortization of Debt Discount and Expense	30,881	34,951	38,696	42,714	42,352	19
Amortization of Premium on Debt-Credit	6,189	60	60	60	79	20
Interest on Debt to Associated Company	35,897	51,998	67,073	80,282	88,121	21
Other Interest Expense	54,958	88,106	48,279	94,543	128,195	22
Total Interest Charges	852,153	872,003	823,234	839,566	847,779	23
Income Before Extraordinary Items	1,294,647	1,070,467	1,088,174	1,306,082	1,272,062	24
EXTRAORDINARY ITEMS						
Extraordinary Income						25
Extraordinary Deductions						26
Income Taxes, Extraordinary Items						27
Net Extraordinary Items						28
Net Income	\$1,294,647	\$1,070,467	\$1,088,174	\$1,306,082	\$1,272,062	29
RETAINED EARNINGS						
Unappropriated Retained Earnings (BOP)	\$7,463,549	\$7,599,326	\$7,269,952	\$6,733,606	\$6,140,437	30
Balance Transferred from Income	1,279,143	1,061,843	1,076,985	1,290,556	1,259,362	31
Appropriations of Retained Earnings					-	32
Dividends Declared-Preferred Stock	13,750	13,750	13,750	14,315	14,315	33
Dividends Declared-Common Stock	1,008,000	1,184,000	734,150	731,700	651,771	34
Adjustments to Retained Earnings	1,642	130	288	(8,196)	(107)	35
Net Change to Unapp. Retained Earnings	259,035	(135,777)	329,374	536,346	593,169	36
Unappropriated Retained Earnings (EOP)	7,722,584	7,463,549	7,599,326	7,269,952	6,733,606	37
Appropriated Retained Earnings (EOP)	(515)	(1,207)	(1,262)	(4,769)	(17,595)	38
Total Retained Earnings	\$7,722,069	\$7,462,342	\$7,598,064	\$7,265,183	\$6,716,011	39

Notes:

Beginning in 1996, the debt component of AFDUC is included with other interest expense.

Data after 1997 does not include LILCO

Table 5 C

COMBINATION ELECTRIC AND GAS INDUSTRY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31,
(\$000s)

	2010	2009	2008	2007	2006
Cash Flows From Operating Activities					
1 Net Income	\$1,294,647	\$1,070,467	\$1,088,174	\$1,306,135	\$1,272,062
Adjustments to reconcile net income to net cash provided by operating activities:					
2 Depreciation, Depletion & Amortization	2,044,857	1,923,503	1,712,415	1,609,161	1,734,944
3 Deferred Taxes & ITCs	101,561	902,635	531,798	585,444	597,714
4 Receivables and Inventory	(55,470)	344,954	(260,996)	(11,955)	57,886
5 Payables and Accrued Expenses	1,029,243	(1,504,194)	200,779	263,305	(399,058)
6 Regulatory Assets (Net)	(204,547)	454,601	(576,420)	(671,434)	(903,336)
7 Capitalized AFUDC - Equity	327,466	(14,642)	(10,178)	(12,376)	(8,593)
8 Undistributed Earnings of Affiliates	(566,024)	825	(10,681)	(27,679)	(12,699)
9 Other Adjustments (See company detail for explanations of major items)	(57,646)	(254,617)	196,797	(179,863)	(309,883)
10	(171,940)	581,895	(663,656)	(69,727)	(21,629)
11	255,493	65,340	(21,901)	(65,302)	407,364
12 Net Cash From Operating Activities	<u>3,997,638</u>	<u>3,570,767</u>	<u>2,186,132</u>	<u>2,725,707</u>	<u>2,414,772</u>
Cash Flows From Investing Activities					
13 Cash Outflows For Construction	(3,077,931)	(3,083,617)	(3,302,617)	(2,850,341)	(2,744,319)
14 Acquisition Of Other Non-Current Assets	(2,813)	(4,409)	4,361	(2,835)	115
15 Investments in & Advances to Affiliates	78,350	500	(36)	(168,618)	(15,561)
16 Contributions & Advances from Affiliates					
Net Proceeds - Sale Or Disposition Of:					
17 Property, Plant & Equipment					
18 Investments In Affiliated Companies					
19 Investment Securities					
20 Other Current Assets & Liabilities		113,000			(2,409)
21 Other Cash Flows - Investing Activities	(1,744)	21,311	(53,074)	56,062	(85,236)
22	16,452			20,000	133,150
23					-
24 Net Cash From Investing Activities	<u>(2,987,686)</u>	<u>(2,953,215)</u>	<u>(3,351,366)</u>	<u>(2,945,732)</u>	<u>(2,714,261)</u>
Cash Flows From Financing Activities					
Net Proceeds (Payments) - Issuing & Retiring:					
25 Long-Term Debt	(401,323)	1,889,405	806,457	92,648	1,031,769
26 Common Stock	355,079	241,000	791,189	659,336	450,008
27 Preferred Stock			22	(14,123)	
28 Short-Term Debt	9,804	(1,387,740)	191,543	376,857	(566,810)
29 Dividends Paid	(1,021,839)	(1,197,688)	(747,994)	(770,590)	(640,982)
30 Other Cash Flows - Financing Activities	(9,387)	(10,794)	(14,399)	(20,166)	(458)
31					
32					
33 Net Cash From Financing Activities	<u>(1,067,666)</u>	<u>(465,817)</u>	<u>1,026,818</u>	<u>323,961</u>	<u>273,528</u>
34 Net Increase/(Decrease) In Cash & Equivalen	(57,714)	151,736	(138,415)	103,937	(25,961)
35 Cash & Equivalents At Beginning Of Year	143,251	(8,485)	129,931	25,994	51,955
36 Cash & Cash Equiv. At End Of Year	\$85,537	\$143,251	(\$8,485)	\$129,931	\$25,994

**COMBINATION ELECTRIC AND GAS INDUSTRY
COMPARATIVE STATEMENT OF REVENUE AND OPERATION AND MAINTENANCE - ELECTRIC**

FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
SALES AND CUSTOMER DATA						
ELECTRIC REVENUES (\$000s)						
Residential	\$6,406,601	\$5,845,605	\$6,111,503	\$5,960,767	\$5,741,810	1
Commercial	1,709,695	4,678,736	4,845,348	5,006,721	4,726,650	2
Industrial	4,139,352	857,388	1,023,297	694,086	659,364	3
Other Ultimate Customers	250,396	253,545	291,368	286,096	270,064	4
Total Revenues-Ultimate Customers	12,506,044	11,635,273	12,271,516	11,947,669	11,397,888	5
Resales	492,784	280,461	387,820	483,382	567,638	6
Other Operating Revenues	1,811,769	1,738,038	1,858,369	1,815,421	1,758,871	7
Total Electric Operating Revenues	\$14,810,597	\$13,653,773	\$14,517,706	\$14,246,471	13,724,397	8
KWH SALES (THOUSANDS)						
Residential	37,401,075	35,847,723	36,206,253	36,946,209	36,185,816	9
Commercial	15,483,218	43,274,690	43,740,683	45,892,619	44,800,512	10
Industrial	40,228,641	11,947,263	13,325,194	13,291,569	12,905,699	11
Other Ultimate Customers	3,267,108	3,435,255	3,608,808	3,547,078	3,423,185	12
Total Sales-Ultimate Customers	96,380,042	94,504,931	96,880,938	99,677,475	97,315,212	13
Resales	11,354,526	6,907,473	4,471,875	6,587,801	8,696,314	14
Total Kilowatt-Hour Sales	107,734,568	101,412,404	101,352,813	106,265,276	106,011,526	15
AVG CUSTOMERS PER MONTH						
Residential	5,549,329	5,539,721	5,560,177	5,576,916	5,583,953	16
Commercial	664,700	666,339	669,977	803,077	797,468	17
Industrial	136,071	135,138	134,821	6,178	6,138	18
Other Ultimate Customers	30,018	30,124	30,225	30,003	29,249	19
Total Ultimate Customers	6,380,118	6,371,322	6,395,200	6,416,174	6,416,808	20
Resales	196	195	188	211	206	21
Total Customers	6,380,314	6,371,517	6,395,388	6,416,385	6,417,014	22
ELECTRIC OPERATING REVENUE RELATIONSHIP						
Residential Sales						
Average Annual Bill Per Customer	\$1,154	\$1,055	\$1,099	\$1,069	\$1,028	23
Average KWH Consumption Per Customer	6,740	6,471	6,512	6,625	6,480	24
Average Revenue Per KWH Sold (Cents)	17.13	16.31	16.88	16.13	15.87	25
Commercial Sales						
Average Annual Bill Per Customer	\$2,572	\$7,022	\$7,232	\$6,234	\$5,927	26
Average KWH Consumption Per Customer	23,294	64,944	65,287	57,146	56,178	27
Average Revenue Per KWH Sold (Cents)	11.04	10.81	11.08	10.91	10.55	28
Industrial Sales						
Average Annual Bill Per Customer	\$30,421	\$6,345	\$7,590	\$112,348	\$107,423	29
Average KWH Consumption Per Customer	295,644	88,408	98,836	2,151,436	2,102,590	30
Average Revenue Per KWH Sold (Cents)	10.29	7.18	7.68	5.22	5.11	31
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (\$000s)						
Steam Power Expense	\$377,914	\$365,143	\$508,198	\$496,992	\$485,439	32
Nuclear Power Expense				2,625	3,479	33
Hydraulic Power Expense	4,801	4,405	3,686	3,696	3,733	34
Other Power Generation Expense	14,901	16,339	20,789	14,506	16,510	35
Other Power Supply Expense	4,990,912	4,926,755	6,239,961	6,258,268	6,091,990	36
Total Power Production Expense	5,388,529	5,312,642	6,772,634	6,776,088	6,601,151	37
Transmission Expense	332,922	310,962	299,058	288,799	277,884	38
Distribution Expense	993,682	911,636	906,269	850,825	882,452	39
Customer Account Expense	754,132	693,312	603,244	516,791	495,795	40
Sales Expense	18,399	29,681	39,982	35,018	8,695	41
Administrative and General	1,767,087	1,418,262	1,096,330	1,054,885	887,099	42
Total Operation & Maintenance Expens	\$9,254,751	\$8,676,495	\$9,717,516	\$9,522,406	\$9,153,076	43

Notes:

Data after 1997 does not include LILCO

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

Table 7 C

**COMBINATION ELECTRIC AND GAS INDUSTRY
DISTRIBUTION OF ELECTRIC REVENUES
YEARS ENDED DECEMBER 31,**

	2010	2009	2008	2007	2006
1 Total Revenues (\$000)	\$14,810,597	\$13,653,773	\$14,517,706	\$14,246,471	\$13,724,397
2 Sales of Electricity (KWHs-000)	107,734,568	101,412,404	101,352,813	106,265,276	106,011,526
DOLLAR AMOUNTS					
3 Fuel and Purchased Power	\$5,233,404	\$5,160,372	\$6,610,122	\$6,605,261	\$6,426,999
4 Wages and Benefits	1,490,816	1,419,581	1,276,194	1,187,932	1,193,882
5 Other Expenses	2,536,315	2,103,034	1,838,909	1,729,249	1,532,195
6 Depreciation & Amortization Expenses	1,552,363	1,577,569	1,600,027	1,290,828	1,123,443
7 Income Taxes-Operating	429,594	318,968	367,933	380,893	484,482
8 Other Taxes-Operating	1,785,615	1,584,636	1,406,629	1,372,027	1,313,675
9 Capital Costs	1,782,490	1,489,612	1,417,891	1,680,281	1,649,721
10 Total	\$14,810,597	\$13,653,773	\$14,517,706	\$14,246,471	\$13,724,397
PERCENT OF REVENUE					
11 Fuel and Purchased Power	35.3	37.8	45.5	46.4	46.8
12 Wages and Benefits	10.1	10.4	8.8	8.3	8.7
13 Other Expenses	17.1	15.4	12.7	12.1	11.2
14 Depreciation & Amortization Expenses	10.5	11.6	11.0	9.1	8.2
15 Income Taxes-Operating	2.9	2.3	2.5	2.7	3.5
16 Other Taxes-Operating	12.1	11.6	9.7	9.6	9.6
17 Capital Costs	12.0	10.9	9.8	11.8	12.0
18 Total	100.0	100.0	100.0	100.0	100.0
CENTS PER KWH					
19 Fuel and Purchased Power	4.86	5.09	6.52	6.22	6.06
20 Wages and Benefits	1.38	1.40	1.26	1.12	1.13
21 Other Expenses	2.35	2.07	1.81	1.63	1.45
22 Depreciation & Amortization Expenses	1.44	1.56	1.58	1.21	1.06
23 Income Taxes-Operating	0.40	0.31	0.36	0.36	0.46
24 Other Taxes-Operating	1.66	1.56	1.39	1.29	1.24
25 Capital Costs	1.65	1.47	1.40	1.58	1.56
26 Total	13.75	13.46	14.32	13.41	12.95

Notes:

Includes Sales for Resale
1998 Data does not include LILCO

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

Data Field Below

Fuel and Purchased Power

Steam - Fuel	254,668	246,210	381,287	354,176	342,112
Nuclear - Fuel				2,625	3,479
Hydro - Water for Power	(2)	377	398	53	246
Other Power - Fuel	4,450	3,137	4,108	6,382	5,588
Purchased Power	4,974,287	4,910,648	6,224,329	6,242,025	4,869,574
Total Fuel and Purchased Power	5,233,404	5,160,372	6,610,122	6,605,261	5,220,999
-Fuel and PP related to Sales for Resale					
Fuel and PP - Ultimate Customers	5,233,404	5,160,372	6,610,122	6,605,261	5,220,999

Wages and Benefits

Salaries	986,670	962,964	959,015	938,389	967,138
Pensions and Benefits	504,147	456,616	317,179	249,543	226,744
Total Wages and Benefits	1,490,816	1,419,581	1,276,194	1,187,932	1,193,882

Other Expenses

Total O&M Expenses	9,260,088	8,682,420	9,724,993	9,522,406	9,153,076
-Total Fuel and PP	5,233,404	5,160,372	6,610,122	6,605,261	6,426,999
-Wages and Benefits	1,490,816	1,419,581	1,276,194	1,187,932	1,193,882
-Other Gains					
+Other Losses	447	567	232	4	
-Other Revenues				(31)	
Other Expenses	2,536,315	2,103,034	1,838,909	1,729,249	1,532,195

Depreciation and Amortization

Depreciation Exp	962,321	920,360	855,269	779,135	748,243
Amort & Depl of Utility Plant	41,781	35,771	21,932	25,979	26,806
Amort of Other Utility Plant	548,224	621,401	717,730	485,677	348,357
Amort of Property Losses					
Amort of Conversion Expenses	37	37	5,097	37	37
Total Depre and Amort	1,552,363	1,577,569	1,600,027	1,290,828	1,123,443

Fuel and PP related to Sales for Resale (Not Used)

Total Fuel and PP	5,233,404	5,160,372	6,610,122	6,605,261	6,426,999
divided by Total MWHs	107,735	101,412	101,353	106,265	106,012
Fuel Cost per KWH	0.0486	0.0509	0.0652	0.0622	0.0606
times Sales for Resale MWHs	11,355	6,907	4,472	6,588	8,696
Sales for Resale Fuel	349,437	258,667	186,790	260,098	358,636

Table 8 C

**COMBINATION ELECTRIC AND GAS INDUSTRY
COMPARATIVE STATEMENT OF UTILITY PLANT AND SELECTED RATIOS
FOR THE YEAR ENDED DECEMBER 31,
(\$000s)**

	2010	2009	2008	2007	2006	
ELECTRIC UTILITY PLANT						
Intangible	\$150,628	\$133,186	\$117,948	\$108,907	\$110,084	1
Production						
Steam	430,277	417,938	393,571	449,492	439,960	2
Nuclear						3
Hydraulic	215,542	214,695	209,616	188,230	189,718	4
Other	61,261	60,270	60,050	58,629	39,827	5
Transmission	6,476,885	6,000,807	5,790,333	5,359,373	5,011,373	6
Distribution	23,883,736	22,618,490	21,380,379	19,898,794	18,724,627	7
General	586,087	570,944	553,031	534,890	525,666	8
Electric - Purchased or Sold					65	9
Experimental - Unclassified						10
Nuclear Fuel Assemblies						11
Total Electric Plant In Service	31,804,415	30,016,330	28,504,929	26,598,313	25,041,320	12
Leased To Others	3,404	6,844	7,150	7,430	7,688	13
Held For Future Use	73,309	83,112	69,287	58,683	49,972	14
Construction Work in Progress	1,328,150	1,232,551	900,360	946,413	797,191	15
Aquisition Adjustments				101	999,988	16
Total Electric Utility Plant	33,209,278	31,338,837	29,481,725	27,610,941	26,896,160	17
Accum. Provision - Depr. & Amort.	8,985,692	8,518,312	8,117,105	7,859,820	7,641,466	18
Net Electric Plant	\$24,223,587	\$22,820,525	\$21,364,620	\$19,751,120	\$19,254,694	19
SELECTED RATIOS AND STATISTICS						
Current Assets / Current Liabilities	1.07	1.35	0.87	0.84	0.88	20
Total Capitalization (\$000s)	\$30,550,664	\$30,382,782	\$29,568,900	\$27,424,451	\$27,068,059	21
<u>Percent Of Capitalization (Incl S-T Debt)</u>						
Long-Term Debt	48.8%	50.4%	45.5%	45.8%	46.2%	22
Preferred Stock	0.9%	0.9%	0.9%	1.0%	1.1%	23
Common Stock & Retained Earnings	50.2%	48.6%	49.0%	49.0%	49.8%	24
Short-Term Debt	0.1%	0.1%	4.6%	4.2%	2.9%	25
Pretax Coverage of Interest Expense	3.33	2.80	2.87	3.24	3.21	26
Com. Stock Dividends as a % of Earnings	68.9%	88.6%	67.5%	55.9%	51.4%	27
Return on Common Equity	19.1%	18.1%	15.0%	19.5%	18.8%	28
Internal Cash Generated as a % of Cash Outflows for Construction *	136.7%	124.5%	69.6%	101.6%	88.0%	29
Earnings per Share	\$2.69	\$2.46	\$2.00	\$2.41	\$2.33	30
Book Value per Share	\$28.25	\$27.17	\$26.68	\$24.75	\$24.83	31
Dividends per Share	\$1.86	\$2.18	\$1.35	\$1.35	\$1.20	32
Number of Employees	17,704	17,865	18,629	18,113	17,291	33

Notes:

* 1998 result impacted by non-recurring charge related to Niagara Mohawk's Master Restructuring Agreement.

1998 Data does not include LILCO

Current Assets	4,107,638,497	4,341,900,722	4,403,415,443	3,697,929,498	3,716,816,077
Current Liabilities	3,851,044,778	3,208,721,393	5,078,816,008	4,403,188,586	4,229,030,627
Total Capitalization	30,550,663,734	30,382,781,573	29,568,899,947	27,424,450,695	27,068,059,337
Long-Term Debt	14,906,274,317	15,318,956,433	13,459,973,678	12,556,131,085	12,500,094,455
Preferred Stock	272,732,627	272,732,627	272,732,627	272,710,927	284,919,427
Common Stock and Retained Earnings (Excl. Preferred Stock)	15,341,502,726	14,754,742,513	14,490,453,642	13,441,512,004	13,486,305,455
Short-Term Debt	30,154,064	36,350,000	1,345,740,000	1,154,096,679	796,740,000
Pretax Income	2,881,363,642	2,443,826,986	2,361,584,598	2,722,241,061	2,719,742,125
Interest Expense	864,409,081	872,003,207	823,234,228	839,565,725	847,779,367
Dividends Paid	1,008,000,000	1,184,000,000	734,150,000	731,700,000	651,771,339
Net Income (Excl. Preferred Stock Dividends)	1,462,235,204	1,336,236,410	1,087,925,486	1,307,859,685	1,267,329,043
Internal Cash	3,997,638,089	3,570,767,492	2,186,132,346	2,725,707,492	2,414,772,372
Cash Outflows for Construction	2,924,920,013	2,869,127,262	3,142,202,400	2,683,784,346	2,744,319,306
Shares Outstanding (Millions)	543,111,334	543,111,334	543,111,334	543,111,334	543,211,923
Number of Employees	17,704	17,865	18,629	18,113	17,291

CENTRAL HUDSON GAS & ELECTRIC CORPORATION
COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
UTILITY PLANT					
1 Electric Utility Plant	\$999,201,347	\$956,078,269	\$900,376,801	\$858,359,100	\$807,708,015
2 Less Accum. Prov. For Deprec. & Amort.	291,259,178	280,106,258	281,209,255	269,348,378	259,252,958
3 Net Electric Utility Plant	707,942,169	675,972,011	619,167,546	589,010,722	548,455,057
4 Gas Utility Plant	302,300,410	287,633,250	273,876,537	258,028,833	245,395,293
5 Less Accum. Prov. For Deprec. & Amort.	98,021,550	92,852,835	92,173,799	89,878,758	88,142,917
6 Net Gas Utility Plant	204,278,860	194,780,415	181,702,738	168,150,075	157,252,376
7 Other Utility Plant	148,978,615	144,107,605	141,595,537	129,279,003	118,489,406
8 Less Accum. Prov. For Deprec. & Amort.	53,434,063	49,430,330	44,172,046	42,945,077	41,746,321
9 Net Other Utility Plant	95,544,552	94,677,275	97,423,521	86,333,926	76,743,085
10 Total Utility Plant	1,450,480,372	1,387,819,124	1,315,848,875	1,245,666,936	1,171,592,714
11 Less Accum. Prov. For Deprec. & Amort.	442,714,791	422,389,423	417,555,070	402,172,213	389,142,196
12 Net Total Utility Plant	1,007,765,581	965,429,701	898,293,805	843,494,723	782,450,518
OTHER PROPERTY AND INVESTMENTS					
13 Nonutility Property	681,345	681,345	438,390	438,390	454,644
14 Accum. Prov. For Deprec. & Amort.	(35,148)	(32,532)	(31,895)	(29,452)	(27,009)
15 Investment in Associated Companies					
16 Investment in Subsidiary Companies			93,364	93,228	93,013
17 Other Investments	3,336,059	2,220,290	1,117,490	73,922	73,922
18 Other Special Funds	52,181,311	27,957,172	43,756,068	51,686,579	62,742,895
19 Total Other Property and Investments	56,163,567	30,826,275	45,373,417	52,262,667	63,337,465
CURRENT AND ACCRUED ASSETS					
20 Cash	9,556,370	4,716,144	2,295,131	3,383,680	1,500,170
21 Special Deposits	229,559	1,475,547	2,187,593	3,962,434	5,845,475
22 Working Funds	66,115	67,500	72,500	122,500	122,500
23 Temporary Cash Investments					
24 Notes Receivable					
25 Accounts Receivable	62,040,598	61,189,047	82,283,376	75,084,202	39,005,748
26 Accum. Prov. For Uncollectible Accts.	(5,300,000)	(5,800,000)	(4,000,000)	(2,761,484)	(3,800,000)
27 Notes Receivable from Associated Cos.					
28 Accounts Receivable from Assoc. Cos.	6,865,034	806,159	521,272	671,709	323,199
29 Materials and Supplies	9,224,139	9,285,127	8,431,267	8,019,611	7,163,982
30 Gas Stored Underground - Current	10,802,970	12,019,836	22,683,639	16,250,105	15,639,879
31 Liquefied Natural Gas in Storage					
32 Prepayments	14,273,769	14,238,925	13,891,314	18,026,464	12,748,856
33 Interest and Dividends Receivable					
34 Rents Receivable	154,753	155,201	421,120	283,430	208,756
35 Accrued Utility Revenue	16,233,053	14,158,658	12,656,834	12,021,940	9,772,204
36 Misc. Current and Accrued Assets	2,682,032	2,590,017	2,494,313	2,492,084	2,414,657
37 Total Current and Accrued Assets	126,828,392	114,902,161	143,938,359	137,556,675	90,945,426
DEFERRED DEBITS					
38 Unamort. Debt Expense	4,774,175	5,093,526	5,009,067	4,344,614	4,041,374
39 Extraordinary Property Losses					
40 Prelim. Survey and Investigation Charges					90,999
41 Clearing Accounts	966,273	1,135,198	1,080,806	1,029,038	1,234,698
42 Temporary Facilities					
43 Miscellaneous Deferred Debits	323,943,465	314,631,825	373,458,102	191,689,974	253,002,938
44 Deferred Losses from Disp. of Utility Plant					
45 Research and Development	(152,735)	18,786	256,986	(157,743)	(164,836)
46 Accumulated Deferred Income Taxes	117,876,400	90,891,000	103,022,400	83,673,700	79,223,100
47 Total Deferred Debits	447,407,578	411,770,335	482,827,361	280,579,583	337,428,273
48 Total Assets and Other Debits	\$1,638,165,118	\$1,522,928,472	\$1,570,432,942	\$1,313,893,648	\$1,274,161,682

CENTRAL HUDSON GAS & ELECTRIC CORPORATION
COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
PROPRIETARY CAPITAL						
Common Stock Issued	\$84,310,435	\$84,310,435	\$84,310,435	\$84,310,435	\$84,310,435	1
Preferred Stock Issued	21,026,500	21,026,500	21,026,500	21,026,500	21,026,500	2
Capital Stock Subscribed						3
Stock Liability for Conversion						4
Premium on Capital Stock	63,868,866	63,868,866	63,868,866	63,868,866	63,868,866	5
Other Paid-in Capital	136,111,522	136,111,522	111,111,522	111,111,522	111,111,522	6
Installments Received on Capital Stock						7
Capital Stock Expense	(4,960,934)	(4,960,934)	(4,960,934)	(4,960,934)	(4,960,934)	8
Retained Earnings	164,898,520	150,750,763	118,886,719	92,618,804	68,652,836	9
Accumulated Other Comprehensive Income			57,497	57,361	57,146	
Unapp Undistributed Subsidiary Earnings						10
Reaquired Capital Stock						11
Total Proprietary Capital	465,254,909	451,107,152	394,300,605	368,032,554	344,066,371	12
LONG-TERM DEBT						
Bonds						13
Reaquired Bonds						14
Advances from Associated Companies						15
Other Long-Term Debt	453,950,000	437,950,000	433,950,000	403,950,000	370,950,000	16
Unamortized Premium on Long-Term Debt						17
Unamortized Discount on L-T Debt-Debit	(49,525)	(52,501)	(55,477)	(58,453)	(61,429)	18
Total Long-Term Debt	453,900,475	437,897,499	433,894,523	403,891,547	370,888,571	19
CURRENT AND ACCRUED LIABILITIES						
Notes Payable			25,500,000	42,500,000	13,000,000	20
Accounts Payable	43,426,783	32,029,793	42,910,328	29,766,275	32,409,520	21
Notes Payable to Associated Companies						22
Accounts Payable to Associated Companies	25,117	39,152	2,629	5,063	8,273	23
Customer Deposits	7,654,496	8,504,282	8,317,401	7,989,718	7,810,612	24
Taxes Accrued	3,816,372	(10,114,981)	1,011,410	3,915,798	(9,798,957)	25
Interest Accrued	5,967,360	5,637,028	5,894,800	6,126,614	5,645,262	26
Dividends Declared	242,447	242,447	242,447	242,447	242,447	27
Matured Long-Term Debt						28
Matured Interest						29
Tax Collections Payable	68,720	74,092	263,538	343,663	(56,662)	30
Misc. Current and Accrued Liabilities	38,395,516	24,617,005	39,315,035	14,931,708	15,366,768	31
Total Current and Accrued Liabilities	99,596,811	61,028,818	123,457,588	105,821,286	64,627,263	32
DEFERRED CREDITS						
Customer Advances for Construction	1,352,273	1,389,840	1,438,560	1,430,330	881,942	33
Other Deferred Credits	154,719,261	164,690,688	174,499,225	154,729,429	285,989,617	34
Accumulated Deferred Investment Tax Credits	979,000	1,263,000	1,569,000	1,900,000	2,247,000	35
Deferred Gains from Disposition of Utility Plant						36
Accumulated Deferred Income Taxes	330,642,200	238,605,800	234,843,100	210,361,400	201,524,900	37
Total Deferred Credits	487,692,734	405,949,328	412,349,885	368,421,159	490,643,459	38
OPERATING RESERVES						
Property Insurance Reserve						39
Injuries and Damage Reserve	2,067,776	3,503,132	3,897,918	4,242,779	3,936,018	40
Pension and Benefits Reserve	129,652,413	163,442,543	202,532,423	63,484,323		41
Miscellaneous Operating Reserves						42
Total Operating Reserves	131,720,189	166,945,675	206,430,341	67,727,102	3,936,018	43
Total Liabilities and Other Credits	\$1,638,165,118	\$1,522,928,472	\$1,570,432,942	\$1,313,893,648	\$1,274,161,682	44

CENTRAL HUDSON GAS & ELECTRIC CORPORATION
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
ELECTRIC OPERATING INCOME					
1 Operating Revenues	\$565,207,699	\$536,181,995	\$608,177,410	\$616,854,220	\$503,922,288
Operating Expense:					
2 Operation Expense	401,802,447	393,195,652	477,565,597	489,298,895	381,937,905
3 Maintenance Expense	28,353,363	26,526,158	24,235,409	21,467,499	20,661,935
4 Depreciation Expense	25,107,912	24,295,727	22,837,327	21,952,072	22,234,725
5 Amort. and Depletion of Utility Plant	1,372,083	973,128	756,073	299,395	127,915
6 Amort. of Utility Plant Acq. Adj.					
7 Amort of Property Losses					
8 Amort of Conversion Expenses					
9 Taxes Other than Income Taxes	35,721,725	30,867,607	29,353,785	27,063,824	26,067,882
10 Income Taxes	22,157,300	18,004,300	15,100,200	16,995,800	15,779,700
11 Gains from Disposition of Util. Plant					
12 Losses from Disposition of Util. Plant	50,796	35,756	34,325	30,737	
13 Total Operating Expenses	514,565,626	493,898,328	569,882,716	577,108,222	466,810,062
14 Net Operating Revenues	50,642,073	42,283,667	38,294,694	39,745,998	37,112,226
15 Other Electric Utility Operating Income					
16 Total Electric Utility Operating Income	50,642,073	42,283,667	38,294,694	39,745,998	37,112,226
GAS OPERATING INCOME					
17 Operating Revenues	157,306,701	174,444,870	189,869,055	165,749,700	155,591,072
Operating Expense:					
18 Operation Expense	109,849,910	137,137,285	156,773,507	133,166,090	121,529,386
19 Maintenance Expense	6,460,059	6,030,650	5,009,136	4,726,210	4,478,059
20 Depreciation Expense	7,092,301	6,653,720	6,084,920	6,094,896	6,615,499
21 Amort. and Depletion of Utility Plant	242,132	171,731	133,421	52,835	23,797
22 Amort. of Utility Plant Acq. Adj.					
23 Amort of Property Losses					
24 Amort of Conversion Expenses					
25 Taxes Other than Income Taxes	8,827,196	8,400,165	7,916,312	7,512,657	7,066,887
26 Income Taxes	8,302,500	5,305,300	4,415,100	4,166,300	5,416,200
27 Gains from Disposition of Util. Plant					
28 Losses from Disposition of Util. Plant	4,433	2,038	2,032	1,631	20,251
29 Total Operating Expenses	140,778,531	163,700,889	180,334,428	155,720,619	145,150,079
30 Net Operating Revenues	16,528,170	10,743,981	9,534,627	10,029,081	10,440,993
31 Other Gas Utility Operating Income					
32 Total Gas Utility Operating Income	16,528,170	10,743,981	9,534,627	10,029,081	10,440,993
33 Other Utility Operating Income					(10,247)
34 Total Utility Operating Income	\$67,170,243	\$53,027,648	\$47,829,321	\$49,775,079	\$47,542,972

CENTRAL HUDSON GAS & ELECTRIC CORPORATION
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
OTHER INCOME						
Income - Merch., Jobbing & Contract Work	\$247	\$4,116	\$4,186	\$27,815	(\$68,896)	1
Income from Nonutility Operations						2
Nonoperating Rental Income	(2,616)	5,862	2,600	9,557	6,557	3
Equity in Earnings of Subsidiary Companies			136	215	223	4
Interest and Dividend Income	756,893	966,015	(1,540,486)	716,980	446,431	5
Allowance for Funds Used During Construction	319,528					6
Miscellaneous Nonoperating Income	3,705,761	2,003,137	6,658,274	5,138,145	6,145,443	7
Gain on Disposition of Property				468,335	2,217,541	8
Total Other Income	4,779,813	2,979,130	5,124,710	6,361,047	8,747,299	9
OTHER INCOME DEDUCTIONS						
Loss on Disposition of Property		68,761				10
Miscellaneous Amortization	90,648	90,648	90,648	90,648	90,648	11
Miscellaneous Income Deductions	1,287,305	245,314	334,849	427,909	419,078	12
Total Other Income Deductions	1,377,953	404,723	425,497	518,557	509,726	13
TAXES-OTHER INCOME AND DEDUCTIONS						
Taxes Other than Income Taxes	119,970	109,620	106,480	111,239	165,905	14
Income Taxes	(1,514,200)	(2,168,100)	(242,200)	(836,400)	332,000	15
Total Taxes-Other Income & Deductions	(1,394,230)	(2,058,480)	(135,720)	(725,161)	497,905	16
Net Other Income and Deductions	4,796,090	4,632,887	4,834,933	6,567,651	7,739,668	17
INTEREST CHARGES						
Interest on Long-term Debt	19,745,161	18,829,567	20,517,962	18,653,163	16,425,334	18
Amortization of Debt Discount and Expense	912,859	956,304	981,637	963,025	991,454	19
Amortization of Premium on Debt-Credit						20
Interest on Debt to Associated Company						21
Other Interest Expense	5,190,769	5,098,329	3,926,817	3,290,571	2,995,540	22
Total Interest Charges	25,848,789	24,884,200	25,426,416	22,906,759	20,412,328	23
Income Before Extraordinary Items	46,117,544	32,776,335	27,237,838	33,435,971	34,870,312	24
EXTRAORDINARY ITEMS						
Extraordinary Income						25
Extraordinary Deductions						26
Income Taxes, Extraordinary Items						27
Net Extraordinary Items						28
Net Income	\$46,117,544	\$32,776,335	\$27,237,838	\$33,435,971	\$34,870,312	29
RETAINED EARNINGS						
Unappropriated Retained Earnings (BOP)	\$150,750,763	\$118,886,719	\$92,618,804	\$68,652,836	\$43,252,535	30
Balance Transferred from Income	46,117,544	32,776,335	27,237,703	33,435,756	34,870,089	31
Appropriations of Retained Earnings						32
Dividends Declared-Preferred Stock	969,787	969,788	969,788	969,788	969,788	33
Dividends Declared-Common Stock	31,000,000			8,500,000	8,500,000	34
Adjustments to Retained Earnings		57,497				35
Net Change to Unapp. Retained Earnings	14,147,757	31,864,044	26,267,915	23,965,968	25,400,301	36
Unappropriated Retained Earnings (EOP)	164,898,520	150,750,763	118,886,719	92,618,804	68,652,836	37
Appropriated Retained Earnings (EOP)						38
Total Retained Earnings	\$164,898,520	\$150,750,763	\$118,886,719	\$92,618,804	\$68,652,836	39

Notes:

Beginning in 1996, the debt component of AFDUC is included with other interest expense.

CENTRAL HUDSON GAS & ELECTRIC CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
Cash Flows From Operating Activities					
1 Net Income	\$46,117,544	\$32,776,335	\$27,237,838	\$33,435,756	\$34,870,309
Adjustments to reconcile net income to net cash provided by operating activities:					
2 Depreciation, Depletion & Amortization	33,814,428	22,179,383	23,857,370	28,399,198	26,277,747
3 Deferred Taxes & ITCs	34,119,038	20,009,500	11,375,100	3,104,700	21,255,700
4 Receivables and Inventory	(7,774,302)	13,595,387	(20,049,801)	(41,042,457)	23,919,174
5 Payables and Accrued Expenses	8,659,289	(7,324,646)	13,655,607	(4,110,661)	(8,466,162)
6 Regulatory Assets (Net)	(41,162,216)	5,200,068	(8,982,105)	(5,013,455)	(309,617)
7 Capitalized AFUDC - Equity					
8 Undistributed Earnings of Affiliates					
9 Other Adjustments	25,338,063	21,161,385	20,994,137	36,450,405	(13,275,841)
10				(18,425,540)	(6,155,180)
11					(10,205,174)
12 Net Cash From Operating Activities	<u>99,111,844</u>	<u>107,597,412</u>	<u>68,088,146</u>	<u>32,797,946</u>	<u>67,910,956</u>
Cash Flows From Investing Activities					
13 Cash Outflows For Construction	(76,505,535)	(107,244,842)	(80,207,230)	(83,278,553)	(70,505,558)
14 Acquisition Of Other Non-Current Assets					
15 Investments in & Advances to Affiliates					
16 Contributions & Advances from Affiliates					
Net Proceeds - Sale Or Disposition Of:					
17 Property, Plant & Equipment					
18 Investments In Affiliated Companies					
19 Investment Securities					
20 Other Current Assets & Liabilities					
21 Other Cash Flows - Investing Activities					
22					
23					
24 Net Cash From Investing Activities	<u>(76,505,535)</u>	<u>(107,244,842)</u>	<u>(80,207,230)</u>	<u>(83,278,553)</u>	<u>(70,505,558)</u>
Cash Flows From Financing Activities					
Net Proceeds (Payments) - Issuing & Retiring:					
25 Long-Term Debt	14,202,319	29,000,000	30,000,000	33,000,000	27,000,000
26 Common Stock					
27 Preferred Stock					
28 Short-Term Debt		(25,500,000)	(17,000,000)	29,500,000	(17,000,000)
29 Dividends Paid	(31,969,787)	(969,788)	(969,787)	(9,469,785)	(9,469,785)
30 Other Cash Flows - Financing Activities		(466,769)	(1,049,678)	(666,098)	(457,779)
31					
32					
33 Net Cash From Financing Activities	<u>(17,767,468)</u>	<u>2,063,443</u>	<u>10,980,535</u>	<u>52,364,117</u>	<u>72,436</u>
34 Net Increase/(Decrease) In Cash & Equivalents	4,838,841	2,416,013	(1,138,549)	1,883,510	(2,522,166)
35 Cash & Equivalents At Beginning Of Year	4,783,644	2,367,631	3,506,180	1,622,670	4,144,836
36 Cash & Cash Equiv. At End Of Year	\$9,622,485	\$4,783,644	\$2,367,631	\$3,506,180	\$1,622,670

CENTRAL HUDSON GAS & ELECTRIC CORPORATION
COMPARATIVE STATEMENT OF REVENUE AND OPERATION AND MAINTENANCE - ELECTRIC
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
SALES AND CUSTOMER DATA						
ELECTRIC REVENUES						
Residential	\$323,430,606	\$302,991,639	\$326,376,916	\$292,307,419	\$257,113,991	1
Commercial	114,309,806	119,445,844	157,532,095	146,544,596	127,991,798	2
Industrial	10,616,666	11,108,896	18,431,879	82,616,647	33,036,619	3
Other Ultimate Customers	35,310,794	37,716,093	52,165,549	42,072,718	32,038,040	4
Total Revenues-Ultimate Customers	483,667,872	471,262,472	554,506,439	563,541,380	450,180,448	5
Resales	3,796,247	4,559,734	12,676,141	6,292,853	11,670,768	6
Other Operating Revenues	77,743,580	60,359,789	40,994,830	47,019,987	42,071,072	7
Total Electric Operating Revenues	\$565,207,699	\$536,181,995	\$608,177,410	\$616,854,220	\$503,922,288	8
KWH SALES (THOUSANDS)						
Residential	1,958,837	1,916,310	2,003,545	2,087,392	2,004,577	9
Commercial	899,202	980,404	1,181,018	1,284,647	1,246,619	10
Industrial	94,329	104,754	147,781	1,010,479	473,766	11
Other Ultimate Customers	285,031	317,370	394,252	368,017	311,607	12
Total Sales-Ultimate Customers	3,237,399	3,318,838	3,726,596	4,750,535	4,036,569	13
Resales	71,896	99,841	147,045	153,902	196,565	14
Total Kilowatt-Hour Sales	3,309,295	3,418,679	3,873,641	4,904,437	4,233,134	15
AVG CUSTOMERS PER MONTH						
Residential	237,920	240,551	244,470	248,621	246,921	16
Commercial	35,858	37,139	39,058	39,793	39,410	17
Industrial	863	904	1,025	1,180	958	18
Other Ultimate Customers	3,339	3,475	3,704	3,607	3,529	19
Total Ultimate Customers	277,980	282,069	288,257	293,201	290,818	20
Resales	4	4	4	4	5	21
Total Customers	277,984	282,073	288,261	293,205	290,823	22
ELECTRIC OPERATING REVENUE RELATIONSHIP						
Residential Sales						
Average Annual Bill Per Customer	\$1,359	\$1,260	\$1,335	\$1,176	\$1,041	23
Average KWH Consumption Per Customer	8,233	7,966	8,195	8,396	8,118	24
Average Revenue Per KWH Sold (Cents)	16.51	15.81	16.29	14.00	12.83	25
Commercial Sales						
Average Annual Bill Per Customer	\$3,188	\$3,216	\$4,033	\$3,683	\$3,248	26
Average KWH Consumption Per Customer	25,077	26,398	30,238	32,283	31,632	27
Average Revenue Per KWH Sold (Cents)	12.71	12.18	13.34	11.41	10.27	28
Industrial Sales						
Average Annual Bill Per Customer	\$12,302	\$12,289	\$17,982	\$70,014	\$34,485	29
Average KWH Consumption Per Customer	109,304	115,878	144,177	856,338	494,537	30
Average Revenue Per KWH Sold (Cents)	11.25	10.60	12.47	8.18	6.97	31
ELECTRIC OPERATION AND MAINTENANCE EXPENSES						
Steam Power Expense						32
Nuclear Power Expense					\$75,895	33
Hydraulic Power Expense	\$825,049	\$621,346	\$394,588	\$478,367	950,423	34
Other Power Generation Expense	227,449	96,154	126,149	191,567	181,552	35
Other Power Supply Expense	245,647,413	260,646,015	365,280,414	383,356,153	294,923,110	36
Total Power Production Expense	246,699,911	261,363,515	365,801,151	384,026,087	296,130,980	37
Transmission Expense	9,359,400	10,239,359	9,478,991	10,086,320	10,045,540	38
Distribution Expense	41,694,646	35,503,660	35,735,877	30,543,624	32,105,408	39
Customer Account Expense	43,232,255	42,326,064	30,362,825	27,115,049	26,502,965	40
Sales Expense	351,964	304,342	303,320	959,181	1,212,680	41
Administrative and General	88,817,634	69,984,870	58,359,885	58,036,133	36,602,267	42
Total Operation & Maintenance Expense	\$430,155,810	\$419,721,810	\$500,042,049	\$510,766,394	\$402,599,840	43

Notes:

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

CENTRAL HUDSON GAS & ELECTRIC CORPORATION
DISTRIBUTION OF ELECTRIC REVENUES
YEARS ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
1 Total Revenues	\$565,207,699	\$536,181,995	\$608,177,410	\$616,854,220	\$503,922,288
2 Sales of Electricity (KWHs-000)	3,309,295	3,418,679	3,873,641	4,904,437	4,233,134
DOLLAR AMOUNTS					
3 Fuel and Purchased Power	\$243,933,440	\$258,824,376	\$363,646,507	\$381,629,613	\$293,449,141
4 Wages and Benefits	88,890,682	77,531,603	71,182,133	68,599,106	52,045,542
5 Other Expenses	97,382,484	83,401,587	67,006,691	60,568,412	57,105,157
6 Depreciation & Amortization Expenses	26,479,995	25,268,855	23,593,400	22,251,467	22,362,640
7 Income Taxes-Operating	22,157,300	18,004,300	15,100,200	16,995,800	15,779,700
8 Other Taxes-Operating	35,721,725	30,867,607	29,353,785	27,063,824	26,067,882
9 Capital Costs	50,642,073	42,283,667	38,294,694	39,745,998	37,112,226
10 Total	\$565,207,699	\$536,181,995	\$608,177,410	\$616,854,220	\$503,922,288
PERCENT OF REVENUE					
11 Fuel and Purchased Power	43.2	48.3	59.8	61.9	58.2
12 Wages and Benefits	15.7	14.5	11.7	11.1	10.3
13 Other Expenses	17.2	15.6	11.0	9.8	11.3
14 Depreciation & Amortization Expenses	4.7	4.7	3.9	3.6	4.4
15 Income Taxes-Operating	3.9	3.4	2.5	2.8	3.1
16 Other Taxes-Operating	6.3	5.8	4.8	4.4	5.2
17 Capital Costs	9.0	7.9	6.3	6.4	7.4
18 Total	100.0	100.0	100.0	100.0	100.0
CENTS PER KWH					
19 Fuel and Purchased Power	7.37	7.57	9.39	7.78	6.93
20 Wages and Benefits	2.69	2.27	1.84	1.40	1.23
21 Other Expenses	2.94	2.44	1.73	1.23	1.35
22 Depreciation & Amortization Expenses	0.80	0.74	0.61	0.45	0.53
23 Income Taxes-Operating	0.67	0.53	0.39	0.35	0.37
24 Other Taxes-Operating	1.08	0.90	0.76	0.55	0.62
25 Capital Costs	1.53	1.24	0.99	0.81	0.88
26 Total	17.08	15.68	15.70	12.58	11.90

Notes:

Includes Sales for Resale

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

Data Field Below**Fuel and Purchased Power**

Steam - Fuel					75,895
Nuclear - Fuel					166,295
Hydro - Water for Power					79,400
Other Power - Fuel	65,313	46,415	69,485	79,267	79,400
Purchased Power	243,868,127	258,777,961	363,577,022	381,550,346	293,127,551
Total Fuel and Purchased Power	243,933,440	258,824,376	363,646,507	381,629,613	293,449,141
-Fuel and PP related to Sales for Resale					
Fuel and PP - Ultimate Customers	243,933,440	258,824,376	363,646,507	381,629,613	293,449,141

Wages and Benefits

Salaries	54,524,844	48,614,555	47,533,072	44,406,520	44,224,751
Pensions and Benefits	34,365,838	28,917,048	23,649,061	24,192,586	7,820,791
Total Wages and Benefits	88,890,682	77,531,603	71,182,133	68,599,106	52,045,542

Other Expenses

Total O&M Expenses	430,155,810	419,721,810	501,801,006	510,766,394	402,599,840
-Total Fuel and PP	243,933,440	258,824,376	363,646,507	381,629,613	293,449,141
-Wages and Benefits	88,890,682	77,531,603	71,182,133	68,599,106	52,045,542
-Other Gains					
+Other Losses	50,796	35,756	34,325		
-Other Revenues				(30,737)	
Other Expenses	97,382,484	83,401,587	67,006,691	60,568,412	57,105,157

Depreciation and Amortization

Depreciation Exp	25,107,912	24,295,727	22,837,327	21,952,072	22,234,725
Amort & Depl of Utility Plant	1,372,083	973,128	756,073	299,395	127,915
Amort of Other Utility Plant					
Amort of Property Losses					
Amort of Conversion Expenses					
Total Depre and Amort	26,479,995	25,268,855	23,593,400	22,251,467	22,362,640

Fuel and PP related to Sales for Resale (Not Used)

Total Fuel and PP	243,933,440	258,824,376	363,646,507	381,629,613	293,449,141
Sales for Resale Fuel	3,309,295	3,418,679	3,873,641	4,904,437	4,233,134
divided by Total MWHs	0.0737	0.0757	0.0939	0.0778	0.0693
times Sales for Resale MWHs	71,896	99,841	147,045	153,902	196,565
Sales for Resale Fuel	5,299,569	7,558,851	13,804,170	11,975,597	13,626,271

CENTRAL HUDSON GAS & ELECTRIC CORPORATION
COMPARATIVE STATEMENT OF UTILITY PLANT AND SELECTED RATIOS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
ELECTRIC UTILITY PLANT						
Intangible	\$45,519	\$45,519	\$45,519	\$45,519	\$45,519	1
Production						
Steam						2
Nuclear						3
Hydraulic	30,946,537	30,578,827	28,917,561	20,594,194	20,649,599	4
Other	3,275,268	3,257,674	3,192,203	3,192,203	3,192,203	5
Transmission	220,380,701	209,711,225	199,793,024	179,717,293	174,994,713	6
Distribution	707,650,721	664,311,162	629,691,308	603,042,838	569,105,304	7
General	915,494	855,768	779,209	773,808	773,808	8
Electric - Purchased or Sold						9
Experimental - Unclassified						10
Nuclear Fuel Assemblies						11
Total Electric Plant In Service	963,214,240	908,760,175	862,418,824	807,365,855	768,761,146	12
Leased To Others						13
Held For Future Use	46,642	46,642	46,642	46,642	46,642	14
Construction Work in Progress	35,940,465	47,271,452	37,911,335	50,946,603	38,900,227	15
Aquisition Adjustments						16
Total Electric Utility Plant	999,201,347	956,078,269	900,376,801	858,359,100	807,708,015	17
Accum. Provision - Depr. & Amort.	291,259,178	280,106,258	281,209,255	269,348,378	259,252,958	18
Net Electric Plant	\$707,942,169	\$675,972,011	\$619,167,546	\$589,010,722	\$548,455,057	19
SELECTED RATIOS AND STATISTICS						
Current Assets / Current Liabilities	1.27	1.88	1.17	1.30	1.41	20
Total Capitalization	\$919,155,384	\$889,004,651	\$853,695,128	\$814,424,101	\$727,954,942	21
<u>Percent Of Capitalization (Incl S-T Debt)</u>						
Long-Term Debt	49.4%	49.3%	50.8%	49.6%	50.9%	22
Preferred Stock	2.3%	2.4%	2.5%	2.6%	2.9%	23
Common Stock & Retained Earnings	48.3%	48.4%	43.7%	42.6%	44.4%	24
Short-Term Debt			3.0%	5.2%	1.8%	25
Pretax Coverage of Interest Expense	3.90	3.17	2.83	3.35	3.76	26
Com. Stock Dividends as a % of Earnings	68.7%			26.2%	25.1%	27
Return on Common Equity	10.3%	7.9%	7.3%	9.7%	10.5%	28
Internal Cash Generated as a % of Cash Outflows for Construction	-129.5%	-100.3%	-84.9%	-39.4%	96.3%	29
Earnings per Share	\$2.68	\$1.89	\$1.56	\$1.93	\$2.01	30
Book Value per Share	\$26.34	\$25.51	\$22.14	\$20.58	\$19.16	31
Dividends per Share	\$1.84			\$0.50	\$0.50	32
Number of Employees (Electric)	703	699	678	673	702	33

Current Assets	126,828,392	114,902,161	143,938,359	137,556,675	90,945,426
Current Liabilities	99,596,811	61,028,818	123,457,588	105,821,286	64,627,263
Total Capitalization	919,155,384	889,004,651	853,695,128	814,424,101	727,954,942
Long-Term Debt	453,900,475	437,897,499	433,894,523	403,891,547	370,888,571
Preferred Stock	21,026,500	21,026,500	21,026,500	21,026,500	21,026,500
Common Stock and Retained Earnings (Excl. Preferred Stock)	444,228,409	430,080,652	373,274,105	347,006,054	323,039,871
Short-Term Debt			25,500,000	42,500,000	13,000,000
Pretax Income	100,911,933	78,802,035	71,937,354	76,668,430	76,810,540
Interest Expense	25,848,789	24,884,200	25,426,416	22,906,759	20,412,328
Common Dividends Paid	31,000,000			8,500,000	8,500,000
Net Income Before Extraordinary Items (Excl. Preferred Stock Dividends)	45,147,757	31,806,547	26,268,050	32,466,183	33,900,524
Internal Cash	99,111,844	107,597,412	68,088,146	32,797,946	67,910,956
Cash Outflows For Construction	(76,505,535)	(107,244,842)	(80,207,230)	(83,278,553)	70,505,558
Shares Outstanding (Millions)	16,862,087	16,862,087	16,862,087	16,862,087	16,862,087
Number of Employees (Electric)	703	699	678	673	702
Misc Deferred Debits - Net	169,224,204	149,941,137	198,958,877	36,960,545	(32,986,679)
<u>Pre-Tax Income</u>					
<u>Total Utility Operating Income</u>	67,170,243	53,027,648	47,829,321	49,775,079	47,542,972
+Income Taxes - Electric	22,157,300	18,004,300	15,100,200	16,995,800	15,779,700
+Income Taxes - Gas	8,302,500	5,305,300	4,415,100	4,166,300	5,416,200
+Other Income	4,779,813	2,979,130	5,124,710	6,361,047	8,747,299
- Other Income Deductions	1,377,953	404,723	425,497	518,557	509,726
- Other Taxes	119,970	109,620	106,480	111,239	165,905
Pre-Tax Income	100,911,933	78,802,035	71,937,354	76,668,430	76,810,540

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
UTILITY PLANT					
1 Electric Utility Plant	\$19,540,124,087	\$18,400,611,023	\$17,090,488,017	\$15,677,891,875	\$14,414,008,078
2 Less Accum. Prov. For Deprec. & Amort.	3,812,239,707	3,540,846,141	3,335,921,933	3,198,694,335	3,180,441,933
3 Net Electric Utility Plant	15,727,884,380	14,859,764,882	13,754,566,084	12,479,197,540	11,233,566,145
4 Gas Utility Plant	3,976,545,961	3,685,937,774	3,393,639,366	3,108,914,318	2,928,158,834
5 Less Accum. Prov. For Deprec. & Amort.	941,886,405	877,981,809	825,049,731	780,743,295	736,996,539
6 Net Gas Utility Plant	3,034,659,556	2,807,955,965	2,568,589,635	2,328,171,023	2,191,162,295
7 Other Utility Plant	4,161,505,421	3,954,491,914	3,753,087,435	3,522,962,851	3,381,553,088
8 Less Accum. Prov. For Deprec. & Amort.	988,545,347	910,035,871	860,630,049	809,443,369	754,504,607
9 Net Other Utility Plant	3,172,960,074	3,044,456,043	2,892,457,386	2,713,519,482	2,627,048,481
10 Total Utility Plant	27,678,175,469	26,041,040,711	24,237,214,818	22,309,769,044	20,723,720,000
11 Less Accum. Prov. For Deprec. & Amort.	5,742,671,459	5,328,863,821	5,021,601,713	4,788,880,999	4,671,943,079
12 Net Total Utility Plant	21,935,504,010	20,712,176,890	19,215,613,105	17,520,888,045	16,051,776,921
OTHER PROPERTY AND INVESTMENTS					
13 Nonutility Property	29,393,530	29,298,836	29,337,439	29,268,139	30,777,428
14 Accum. Prov. For Deprec. & Amort.	(22,033,175)	(20,436,221)	(18,837,582)	(17,257,833)	(15,685,261)
15 Investment in Associated Companies			-		
16 Investment in Subsidiary Companies	2,208,548	2,801,751	2,442,888	2,223,401	1,196,129
17 Other Investments	2,510,345	2,581,065	2,423,470	2,423,470	1,792,345
18 Other Special Funds	204,689,041	167,375,083	234,604,022	253,385,611	87,911,154
19 Total Other Property and Investments	216,768,289	181,620,514	249,970,237	270,042,788	105,991,795
CURRENT AND ACCRUED ASSETS					
20 Cash	(73,278,770)	(72,701,375)	(78,957,835)	(80,052,653)	(56,610,516)
21 Special Deposits	2,018,000	2,018,000	3,074,372	3,021,728	2,812,160
22 Working Funds	3,635,741	5,038,818	10,011,852	11,992,592	12,456,023
23 Temporary Cash Investments	73,861,354	108,747,997	21,110,510	101,256,716	25,958,381
24 Notes Receivable			-		
25 Accounts Receivable	1,151,920,803	1,086,112,454	1,094,053,894	1,135,997,328	1,103,131,401
26 Accum. Prov. For Uncollectible Accts.	(74,830,063)	(67,108,290)	(56,127,560)	(46,625,849)	(43,164,395)
27 Notes Receivable from Associated Cos.			113,000,000	55,000,000	
28 Accounts Receivable from Assoc. Cos.	272,562,722	141,373,756	158,699,299	41,159,813	137,729,126
29 Materials and Supplies	191,688,924	179,272,357	181,913,518	182,582,285	173,442,000
30 Gas Stored Underground - Current	106,187,069	121,973,222	250,002,536	158,947,306	183,022,517
31 Liquefied Natural Gas in Storage	7,996,875	9,442,743	11,358,873	10,941,451	9,736,678
32 Prepayments	81,812,324	82,441,276	538,427,389	80,753,315	83,804,038
33 Interest and Dividends Receivable	(40)	80	(259,469)	(224,560)	(145,448)
34 Rents Receivable	1,401,910	1,362,337	1,464,890	1,851,659	1,119,141
35 Accrued Utility Revenue	473,115,000	412,876,000	-		
36 Misc. Current and Accrued Assets	79,855,778	153,195,797	99,750,950	10,325,301	10,166,625
37 Total Current and Accrued Assets	2,297,947,627	2,164,045,172	2,347,523,219	1,666,926,432	1,643,457,731
DEFERRED DEBITS					
38 Unamort. Debt Expense	66,973,289	70,015,723	65,060,959	140,740,803	150,409,705
39 Extraordinary Property Losses					
40 Prelim. Survey and Investigation Charges	2,924,110	10,000			
41 Clearing Accounts					
42 Temporary Facilities				36,943,203	
43 Miscellaneous Deferred Debits	7,704,452,838	7,132,328,176	8,196,118,857	4,731,251,291	4,348,895,704
44 Deferred Losses from Disp. of Utility Plant					
45 Research and Development				13,681,856	
46 Accumulated Deferred Income Taxes	204,286,131	85,733,762	233,677,372		382,234,171
47 Total Deferred Debits	7,978,636,368	7,288,087,661	8,494,857,188	4,922,617,153	4,881,539,580
48 Total Assets and Other Debits	\$32,428,856,294	\$30,345,930,237	\$30,307,963,749	\$24,380,474,418	\$22,682,766,027

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
PROPRIETARY CAPITAL						
Common Stock Issued	\$588,720,235	\$588,720,235	\$588,720,235	\$588,720,235	\$588,720,235	1
Preferred Stock Issued	212,562,527	212,562,527	212,562,527	212,562,527	212,562,527	2
Capital Stock Subscribed						3
Stock Liability for Conversion						4
Premium on Capital Stock	879,678,116	879,678,116	879,678,116	879,678,116	879,678,116	5
Other Paid-in Capital	3,354,004,048	2,996,848,684	2,784,318,039	2,032,526,793	1,373,190,502	6
Installments Received on Capital Stock						7
Capital Stock Expense	(63,639,992)	(61,563,258)	(60,032,613)	(60,032,613)	(58,117,673)	8
Retained Earnings	6,130,013,421	5,906,901,253	5,778,156,288	5,613,642,717	5,318,332,860	9
Accumulated Other Comprehensive Income	1,953,484	2,546,688	2,187,825	(8,605,508)	(8,703,702)	
Unapp Undistributed Subsidiary Earnings	(962,092,492)	(962,092,492)	(962,092,491)	1,968,338	941,066	10
Required Capital Stock	(5,478,343)	(3,773,817)	(19,461,250)	(962,092,491)	(962,092,491)	11
Total Proprietary Capital	10,135,721,004	9,559,827,936	9,204,036,676	8,298,368,114	7,344,511,440	12
LONG-TERM DEBT						
Bonds						13
Required Bonds						14
Advances from Associated Companies						15
Other Long-Term Debt	9,760,900,000	9,685,900,000	8,990,900,000	7,471,866,751	7,273,223,994	16
Unamortized Premium on Long-Term Debt						17
Unamortized Discount on Long-Term Debt-Debit	(17,941,391)	(23,193,835)	(22,367,921)	(19,678,031)	(18,513,535)	18
Total Long-Term Debt	9,742,958,609	9,662,706,165	8,968,532,079	7,452,188,720	7,254,710,459	19
CURRENT AND ACCRUED LIABILITIES						
Notes Payable			253,000,000	555,000,000		20
Accounts Payable	495,236,854	376,030,334	494,310,076	483,476,082	483,260,195	21
Notes Payable to Associated Companies					100,673,453	22
Accounts Payable to Associated Companies	41,770,371	25,766,930	51,047,073	28,200,082		23
Customer Deposits	275,523,338	259,156,740	250,222,401	234,106,630	213,668,175	24
Taxes Accrued	63,053,108	63,713,184	64,727,764	47,468,686	31,621,472	25
Interest Accrued	129,792,620	136,511,215	130,843,710	133,724,720	120,554,480	26
Dividends Declared	2,830,814	2,830,814	2,830,814	2,830,814	2,830,814	27
Matured Long-Term Debt						28
Matured Interest					1,700	29
Tax Collections Payable	16,974,473	13,602,204	17,535,543	17,696,350	13,579,008	30
Misc. Current and Accrued Liabilities	1,274,765,496	962,656,106	1,098,828,337	1,039,993,119	1,123,598,294	31
Total Current and Accrued Liabilities	2,299,947,074	1,840,267,527	2,363,345,718	2,542,496,483	2,089,787,591	32
DEFERRED CREDITS						
Customer Advances for Construction	3,926,381	4,121,315	4,310,602	3,750,254	3,866,065	33
Other Deferred Credits	781,407,682	741,060,840	504,819,229	794,218,048	1,221,581,311	34
Accumulated Deferred Investment Tax Credits	57,740,000	63,388,000	69,165,000	74,956,000	80,862,000	35
Deferred Gains from Disposition of Utility Plant						36
Accumulated Deferred Income Taxes	6,267,051,750	5,230,960,143	4,918,881,440	4,400,699,428	4,070,912,587	37
Total Deferred Credits	7,110,125,813	6,039,530,298	5,497,176,271	5,273,623,730	5,377,221,963	38
OPERATING RESERVES						
Property Insurance Reserve						39
Injuries and Damage Reserve	158,553,573	160,475,501	162,828,000	154,200,000	148,395,000	40
Pension and Benefits Reserve	2,945,621,000	3,021,234,265	4,094,592,654	637,942,371	441,902,574	41
Miscellaneous Operating Reserves	35,929,221	61,888,545	17,452,351	21,655,000	26,237,000	42
Total Operating Reserves	3,140,103,794	3,243,598,311	4,274,873,005	813,797,371	616,534,574	43
Total Liabilities and Other Credits	\$32,428,856,294	\$30,345,930,237	\$30,307,963,749	\$24,380,474,418	\$22,682,766,027	44

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
ELECTRIC OPERATING INCOME					
1 Operating Revenues	\$8,408,954,706	\$7,831,256,706	\$7,948,135,438	\$7,503,890,889	\$7,113,685,214
Operating Expense:					
2 Operation Expense	4,595,615,632	4,386,810,328	4,754,381,680	4,478,906,122	4,313,298,810
3 Maintenance Expense	351,012,685	343,534,163	365,806,370	320,911,228	353,684,633
4 Depreciation Expense	607,668,347	572,157,541	518,360,649	448,063,054	414,272,007
5 Amort. and Depletion of Utility Plant	15,812,228	14,943,596	2,547,511		
6 Amort. of Utility Plant Acq. Adj.					
7 Amort of Property Losses					
8 Amort of Conversion Expenses					
9 Taxes Other than Income Taxes	1,354,423,461	1,208,105,736	1,036,991,753	1,018,304,910	959,923,065
10 Income Taxes	371,369,721	300,482,596	295,153,760	270,588,946	235,310,457
11 Gains from Disposition of Util. Plant					
12 Losses from Disposition of Util. Plant					
13 Total Operating Expenses	7,295,902,074	6,826,033,960	6,973,241,723	6,536,774,260	6,276,488,972
14 Net Operating Revenues	1,113,052,632	1,005,222,746	974,893,715	967,116,629	837,196,242
15 Other Electric Utility Operating Income					
16 Total Electric Utility Operating Income	1,113,052,632	1,005,222,746	974,893,715	967,116,629	837,196,242
GAS OPERATING INCOME					
17 Operating Revenues	1,546,234,718	1,749,984,060	\$1,843,509,060	\$1,763,977,973	1,616,945,346
Operating Expense:					
18 Operation Expense	858,267,961	1,082,315,097	1,194,423,665	1,146,119,165	1,057,586,470
19 Maintenance Expense	61,129,422	60,192,200	65,094,810	53,841,739	57,455,099
20 Depreciation Expense	100,265,568	96,211,998	89,961,509	85,137,103	80,461,016
21 Amort. and Depletion of Utility Plant	1,855,791	1,330,117	538,971		
22 Amort. of Utility Plant Acq. Adj.					
23 Amort of Property Losses					
24 Amort of Conversion Expenses					
25 Taxes Other than Income Taxes	209,701,272	195,694,586	187,109,322	166,576,341	154,653,850
26 Income Taxes	90,890,124	89,806,070	90,775,109	94,036,571	80,791,265
27 Gains from Disposition of Util. Plant					
28 Losses from Disposition of Util. Plant					
29 Total Operating Expenses	1,322,110,138	1,525,550,068	1,627,903,386	1,545,710,919	1,430,947,700
30 Net Operating Revenues	224,124,580	224,433,992	215,605,674	218,267,054	185,997,646
31 Other Gas Utility Operating Income					
32 Total Gas Utility Operating Income	224,124,580	224,433,992	215,605,674	218,267,054	185,997,646
33 Other Utility Operating Income	93,654,517	84,558,246	80,180,868	91,915,123	86,657,103
34 Total Utility Operating Income	\$1,430,831,729	\$1,314,214,984	\$1,270,680,257	\$1,277,298,806	\$1,109,850,991

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
OTHER INCOME						
Income - Merch., Jobbing & Contract Work						1
Income from Nonutility Operations	2,810,640	6,694,807	2,662,552	1,698,854	3,534,052	2
Nonoperating Rental Income	210,825	1,018,784	356,870	218,522	382,273	3
Equity in Earnings of Subsidiary Companies	1,048,681	430,876	507,537	1,099,285	179,403	4
Interest and Dividend Income	24,186,272	17,808,203	28,958,138	32,583,864	21,045,110	5
Allowance for Funds Used During Construction	12,588,417	12,397,377	7,204,781	7,430,012	5,355,174	6
Miscellaneous Nonoperating Income	3,604,480	8,090,453	(12,083,784)	4,903,285	9,273,076	7
Gain on Disposition of Property						8
Total Other Income	44,449,315	46,440,500	27,606,094	47,933,822	39,769,088	9
OTHER INCOME DEDUCTIONS						
Loss on Disposition of Property						10
Miscellaneous Amortization	19,598	19,598	19,598	120,246	321,544	11
Miscellaneous Income Deductions	16,245,894	9,734,706	9,748,572	9,911,115	9,975,710	12
Total Other Income Deductions	16,265,492	9,754,304	9,768,170	10,031,361	10,297,254	13
TAXES-OTHER INCOME AND DEDUCTIONS						
Taxes Other than Income Taxes	2,729,476	2,825,641	2,056,668	1,630,795	1,705,222	14
Income Taxes	3,875,518	2,529,442	729,662	191,562	(5,548,160)	15
Total Taxes-Other Income & Deductions	6,604,994	5,355,083	2,786,330	1,822,357	(3,842,938)	16
Net Other Income and Deductions	21,578,829	31,331,113	15,051,594	36,080,104	33,314,772	17
INTEREST CHARGES						
Interest on Long-term Debt	520,202,632	518,665,312	457,951,854	410,882,363	370,000,501	18
Amortization of Debt Discount and Expense	17,079,099	15,629,141	15,335,531	17,478,520	16,399,356	19
Amortization of Premium on Debt-Credit						20
Interest on Debt to Associated Company						21
Other Interest Expense	11,286,607	18,824,559	18,238,151	30,157,607	59,155,268	22
Total Interest Charges	548,568,338	553,119,012	491,525,536	458,518,490	445,555,125	23
Income Before Extraordinary Items	903,842,220	792,427,085	794,206,315	854,860,420	697,610,638	24
EXTRAORDINARY ITEMS						
Extraordinary Income						25
Extraordinary Deductions						26
Income Taxes, Extraordinary Items						27
Net Extraordinary Items						28
Net Income	\$903,842,220	\$792,427,085	\$794,206,315	\$854,860,420	\$697,610,638	29
RETAINED EARNINGS						
Unappropriated Retained Earnings (BOP)	\$5,906,901,253	\$5,778,156,288	\$5,613,642,717	\$5,318,332,860	\$5,072,424,209	30
Balance Transferred from Income	902,793,539	791,996,209	793,698,778	853,761,100	697,610,638	31
Appropriations of Retained Earnings						32
Dividends Declared-Preferred Stock	11,323,256	11,323,257	11,323,257	11,323,257	11,323,257	33
Dividends Declared-Common Stock	670,000,000	652,000,000	618,150,000	547,200,000	440,271,339	34
Adjustments to Retained Earnings	1,641,885	72,013	288,050	72,014	(107,391)	35
Net Change to Unapp. Retained Earnings	223,112,168	128,744,965	164,513,571	295,309,857	245,908,651	36
Unappropriated Retained Earnings (EOP)	6,130,013,421	5,906,901,253	5,778,156,288	5,613,642,717	5,318,332,860	37
Appropriated Retained Earnings (EOP)						38
Total Retained Earnings	\$6,130,013,421	\$5,906,901,253	\$5,778,156,288	\$5,613,642,717	\$5,318,332,860	39

Notes:

The debt component of AFDUC is included with other interest expense.

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
Cash Flows from Operating Activities					
1 Net Income	\$903,842,220	\$792,427,085	\$794,206,315	\$854,860,420	\$697,610,638
Adjustments to reconcile net income to net cash provided by operating activities:					
2 Depreciation, Depletion & Amortization	799,873,239	749,066,872	676,587,251	603,136,000	920,427,968
3 Deferred Taxes & ITCs	(1,704,525)	468,670,797	544,477,466	440,351,186	433,905,547
4 Receivables and Inventory		87,965,677	(185,188,350)	25,241,587	63,721,148
5 Payables and Accrued Expenses	931,792,391	(1,271,893,081)	76,054,169	207,754,237	(264,374,233)
6 Regulatory Assets (Net)	(104,778,620)	882,014,693	(421,253,313)	(590,083,477)	(948,991,766)
7 Capitalized AFUDC - Equity 1	338,339,405	(12,397,377)	(7,204,781)	(7,430,012)	(5,355,175)
8 Undistributed Earnings of Affiliates 1	(550,020,734)				
9 Removal Costs minus Salvage 1	(12,588,417)			(127,210,951)	
10 Prepayments		455,986,113	(457,674,038)	3,050,723	
11 Other	(82,386,905)	65,339,878	20,228,850	11,501,472	374,523,441
12 Net Cash From Operating Activities	<u>2,222,368,054</u>	<u>2,217,180,657</u>	<u>1,040,233,569</u>	<u>1,421,171,185</u>	<u>1,271,467,568</u>
Cash Flows From Investing Activities					
13 Cash Outflows For Construction	(1,998,514,298)	(2,220,671,144)	(2,390,039,802)	(2,051,968,154)	(1,937,759,482)
14 Acquisition Of Other Non-Current Assets					
15 Investments in & Advances to Affiliates				(167,132,854)	(18,698,768)
16 Contributions & Advances from Affiliates					
Net Proceeds - Sale Or Disposition Of:					
17 Property, Plant & Equipment					
18 Investments In Affiliated Companies					
19 Investment Securities					
20 Other Current Assets & Liabilities		113,000,000			
21 Other Cash Flows - Investing Activities			(58,000,000)		
22					
23					
24 Net Cash From Investing Activities	<u>(1,998,514,298)</u>	<u>(2,107,671,144)</u>	<u>(2,448,039,802)</u>	<u>(2,219,101,008)</u>	<u>(1,956,458,250)</u>
Cash Flows From Financing Activities					
Net Proceeds (Payments) - Issuing & Retiring:					
25 Long-Term Debt	75,000,000	695,000,000	1,520,000,000	195,000,000	1,196,319,336
26 Common Stock	355,078,630	211,000,000	751,791,246	659,336,290	450,008,026
27 Preferred Stock				(1,914,939)	
28 Short-Term Debt		(253,000,000)	(302,000,000)	555,000,000	(520,000,000)
29 Dividends Paid	(681,412,140)	(663,261,299)	(629,567,641)	(558,098,760)	(451,490,228)
30 Other Cash Flows - Financing Activities	(9,387,361)	(10,327,301)	(13,449,500)		
31					
32					
33 Net Cash From Financing Activities	<u>(260,720,871)</u>	<u>(20,588,600)</u>	<u>1,326,774,105</u>	<u>849,322,591</u>	<u>674,837,134</u>
34 Net Increase/(Decrease) In Cash & Equivalents	(36,867,115)	88,920,914	(81,032,128)	51,392,768	(10,153,548)
35 Cash & Equivalents At Beginning Of Year	41,085,440	(47,835,473)	33,196,655	(18,196,113)	(8,042,565)
36 Cash & Cash Equiv. At End Of Year	\$4,218,325	\$41,085,440	(\$47,835,473)	\$33,196,655	(\$18,196,113)

1 Capitalized AFUDC - Equity, Undistributed Earnings of Affiliates, Other, and Removal Costs minus Salvage restated in 1998 to reflect correct numbers.

CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
COMPARATIVE STATEMENT OF REVENUE AND OPERATION AND MAINTENANCE - ELECTRIC
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
SALES AND CUSTOMER DATA						
ELECTRIC REVENUES						
Residential	\$3,411,906,790	\$2,987,520,206	\$3,078,385,310	\$2,825,782,533	\$2,720,491,445	1
Commercial	545,595,243	3,563,401,684	3,439,763,571	3,549,451,608	3,315,647,185	2
Industrial	3,742,437,872	498,650,380	507,498,858	72,301,036	69,827,010	3
Other Ultimate Customers	58,490,147	56,058,654	49,631,571	44,880,112	42,884,629	4
Total Revenues-Ultimate Customers	7,758,430,052	7,105,630,924	7,075,279,310	6,492,415,289	6,148,850,269	5
Resales	21,237,002	33,722,948	57,978,465	52,629,628	50,578,766	6
Other Operating Revenues	629,287,652	691,902,834	814,880,663	958,845,972	914,256,177	7
Total Electric Operating Revenues	\$8,408,954,706	\$7,831,256,706	\$7,948,138,438	\$7,503,890,889	\$7,113,685,212	8
KWH SALES (THOUSANDS)						
Residential	15,012,654	14,224,016	14,060,097	14,108,355	13,634,658	9
Commercial	2,228,300	30,063,702	29,744,746	31,351,086	30,308,411	10
Industrial	29,972,950	2,164,739	2,182,947	704,073	725,411	11
Other Ultimate Customers	679,098	689,082	699,298	683,017	688,502	12
Total Sales-Ultimate Customers	47,893,002	47,141,539	46,687,088	46,846,531	45,356,982	13
Resales	470,599	798,465				14
Total Kilowatt-Hour Sales	48,363,601	47,940,004	46,687,088	46,846,531	45,356,982	15
AVG CUSTOMERS PER MONTH						
Residential	2,807,485	2,780,684	2,769,280	2,748,259	2,728,950	16
Commercial	364,733	362,481	358,098	482,520	470,453	17
Industrial	131,076	129,971	129,400	446	425	18
Other Ultimate Customers	4,769	4,719	4,724	4,811	4,138	19
Total Ultimate Customers	3,308,063	3,277,855	3,261,502	3,236,036	3,203,966	20
Resales		1	1	1	1	21
Total Customers	3,308,063	3,277,856	3,261,503	3,236,037	3,203,967	22
ELECTRIC OPERATING REVENUE RELATIONSHIP						
Residential Sales						
Average Annual Bill Per Customer	\$1,215	\$1,074	\$1,112	\$1,028	\$997	23
Average KWH Consumption Per Customer	5,347	5,115	5,077	5,134	4,996	24
Average Revenue Per KWH Sold (Cents)	22.73	21.00	21.89	20.03	19.95	25
Commercial Sales						
Average Annual Bill Per Customer	\$1,496	\$9,831	\$9,606	\$7,356	\$7,048	26
Average KWH Consumption Per Customer	6,109	82,939	83,063	64,974	64,424	27
Average Revenue Per KWH Sold (Cents)	24.48	11.85	11.56	11.32	10.94	28
Industrial Sales						
Average Annual Bill Per Customer	\$28,552	\$3,837	\$3,922	\$162,110	\$164,299	29
Average KWH Consumption Per Customer	228,668	16,656	16,870	1,578,639	1,706,849	30
Average Revenue Per KWH Sold (Cents)	12.49	23.04	23.25	10.27	9.63	31
ELECTRIC OPERATION AND MAINTENANCE EXPENSES						
Steam Power Expense	\$377,791,504	\$365,360,615	\$495,424,775	\$440,927,737	\$424,331,538	32
Nuclear Power Expense				2,624,744	3,403,454	33
Hydraulic Power Expense						34
Other Power Generation Expense	9,627,481	11,261,360	15,254,857	6,525,263	9,858,997	35
Other Power Supply Expense	2,651,561,192	2,675,358,682	3,151,314,788	2,982,559,336	3,005,894,947	36
Total Power Production Expense	3,038,980,177	3,051,980,657	3,661,994,420	3,432,637,080	3,443,488,936	37
Transmission Expense	171,530,664	166,182,379	165,224,963	162,058,223	161,550,581	38
Distribution Expense	442,749,889	457,523,856	466,766,952	434,117,831	465,066,213	39
Customer Account Expense	251,241,354	252,363,977	229,627,478	201,760,792	217,583,764	40
Sales Expense	12,461,440	24,013,249	29,274,658	25,410,815		41
Administrative and General	1,029,664,793	778,280,373	567,299,579	543,832,608	379,293,946	42
Total Operation & Maintenance Expense	\$4,946,628,317	\$4,730,344,491	\$5,120,188,050	\$4,799,817,349	\$4,666,983,440	43

Notes:

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

**CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
DISTRIBUTION OF ELECTRIC REVENUES
YEARS ENDED DECEMBER 31,**

	2010	2009	2008	2007	2006
1 Total Revenues	\$8,408,954,706	\$7,831,256,706	\$7,948,138,438	\$7,503,890,889	\$7,113,685,212
2 Sales of Electricity (KWHs-000)	48,363,601	47,940,004	46,687,088	46,846,531	45,356,982
DOLLAR AMOUNTS					
3 Fuel and Purchased Power	\$2,905,480,752	\$2,921,032,675	\$3,525,361,151	\$3,304,426,168	\$3,317,964,930
4 Wages and Benefits	906,982,256	853,422,610	690,899,785	636,976,900	605,249,276
5 Other Expenses	1,134,165,309	955,889,206	903,927,114	858,414,281	743,769,234
6 Depreciation & Amortization Expenses	623,480,575	587,101,138	520,908,160	448,063,054	414,272,007
7 Income Taxes-Operating	224,124,580	224,433,992	295,153,760	270,588,946	235,310,457
8 Other Taxes-Operating	1,354,423,461	1,208,105,736	1,036,991,753	1,018,304,910	959,923,065
9 Capital Costs	1,260,297,773	1,081,271,349	974,896,715	967,116,630	837,196,243
10 Total	\$8,408,954,706	\$7,831,256,706	\$7,948,138,438	\$7,503,890,889	\$7,113,685,212
PERCENT OF REVENUE					
11 Fuel and Purchased Power	34.6	37.3	44.4	44.0	46.6
12 Wages and Benefits	10.8	10.9	8.7	8.5	8.5
13 Other Expenses	13.5	12.2	11.4	11.4	10.5
14 Depreciation & Amortization Expenses	7.4	7.5	6.6	6.0	5.8
15 Income Taxes-Operating	2.7	2.9	3.7	3.6	3.3
16 Other Taxes-Operating	16.1	15.4	13.0	13.6	13.5
17 Capital Costs	15.0	13.8	12.3	12.9	11.8
18 Total	100.0	100.0	100.0	100.0	100.0
CENTS PER KWH					
19 Fuel and Purchased Power	6.01	6.09	7.55	7.05	7.32
20 Wages and Benefits	1.88	1.78	1.48	1.36	1.33
21 Other Expenses	2.35	1.99	1.94	1.83	1.64
22 Depreciation & Amortization Expenses	1.29	1.22	1.12	0.96	0.91
23 Income Taxes-Operating	0.46	0.47	0.63	0.58	0.52
24 Other Taxes-Operating	2.80	2.52	2.22	2.17	2.12
25 Capital Costs	2.61	2.26	2.09	2.06	1.85
26 Total	17.39	16.34	17.02	16.02	15.68

Notes:

Includes Sales for Resale

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

Data Field Below**Fuel and Purchased Power**

Steam - Fuel	254,668,325	246,840,100	374,774,322	320,086,412	308,970,710
Nuclear - Fuel				2,625,005	3,403,454
Hydro - Water for Power					
Other Power - Fuel	684,411	425,142	1,005,231	798,866	1,497,796
Purchased Power	2,650,128,016	2,673,767,433	3,149,581,598	2,980,915,885	3,004,092,970
Total Fuel and Purchased Power	2,905,480,752	2,921,032,675	3,525,361,151	3,304,426,168	3,317,964,930
-Fuel and PP related to Sales for Resale					
Fuel and PP - Ultimate Customers	2,905,480,752	2,921,032,675	3,525,361,151	3,304,426,168	3,317,964,930

Wages and Benefits

Salaries	559,557,254	543,736,185	519,478,021	518,970,627	515,198,326
Pensions and Benefits	347,425,002	309,686,425	171,421,764	118,006,273	90,050,950
Total Wages and Benefits	906,982,256	853,422,610	690,899,785	636,976,900	605,249,276

Other Expenses

Total O&M Expenses	4,946,628,317	4,730,344,491	5,120,188,050	4,799,817,349	4,666,983,440
-Total Fuel and PP	2,905,480,752	2,921,032,675	3,525,361,151	3,304,426,168	3,317,964,930
-Wages and Benefits	906,982,256	853,422,610	690,899,785	636,976,900	605,249,276
-Other Gains					
+Other Losses					
-Other Revenues					
Other Expenses	1,134,165,309	955,889,206	903,927,114	858,414,281	743,769,234

Depreciation and Amortization

Depreciation Exp	607,668,347	572,157,541	518,360,649	448,063,054	414,272,007
Amort & Depl of Utility Plant	15,812,228	14,943,596	2,547,511		
Amort of Other Utility Plant					
Amort of Property Losses					
Amort of Conversion Expenses					
Total Depre and Amort	623,480,575	587,101,138	520,908,160	448,063,054	414,272,007

Fuel and PP related to Sales for Resale (Not Used)

Total Fuel and PP	2,905,480,752	2,921,032,675	3,525,361,151	3,304,426,168	3,317,964,930
divided by Total MWHs	48,363,601	47,940,004	46,687,088	46,846,531	45,356,982
Fuel Cost per KWH	0.0601	0.0609	0.0755	0.0705	0.0732
times Sales for Resale MWHs	470,599	798,465			
Sales for Resale Fuel	28,271,599	48,651,276			

**CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.
COMPARATIVE STATEMENT OF UTILITY PLANT AND SELECTED RATIOS
FOR THE YEAR ENDED DECEMBER 31,**

	2010	2009	2008	2007	2006	
ELECTRIC UTILITY PLANT						
Intangible	\$41,399,731	\$24,303,156	\$10,778,111	\$3,876,694		1
Production						
Steam	416,506,884	401,959,107	379,892,192	330,616,990	\$300,648,427	2
Nuclear						3
Hydraulic						4
Other	35,960,380	34,987,138	34,852,684	33,537,472	31,998,163	5
Transmission	2,994,307,716	2,753,808,202	2,648,029,406	2,445,961,963	2,255,561,963	6
Distribution	15,177,634,092	14,263,631,629	13,307,065,654	12,141,176,738	11,229,159,795	7
General						8
Electric - Purchased or Sold						9
Experimental - Unclassified						10
Nuclear Fuel Assemblies						11
Total Electric Plant In Service	18,665,808,803	17,478,689,232	16,380,618,047	14,955,169,857	13,817,368,348	12
Leased To Others						13
Held For Future Use	60,250,410	70,095,677	58,665,515	51,284,254	42,976,361	14
Construction Work in Progress	814,064,873	851,826,114	651,204,455	671,437,764	553,663,369	15
Aquisition Adjustments						16
Total Electric Utility Plant	19,540,124,086	18,400,611,023	17,090,488,017	15,677,891,875	14,414,008,078	17
Accum. Provision - Depr. & Amort.	3,812,239,707	3,540,846,141	3,335,921,933	3,198,694,335	3,180,441,933	18
Net Electric Plant	\$15,727,884,379	\$14,859,764,882	\$13,754,566,084	\$12,479,197,540	\$11,233,566,145	19
SELECTED RATIOS AND STATISTICS						
Current Assets / Current Liabilities	1.00	1.18	0.99	0.66	0.79	20
Total Capitalization	\$19,878,679,613	\$19,222,534,101	\$18,425,568,755	\$16,305,556,834	\$14,599,221,899	21
<u>Percent Of Capitalization (Incl S-T Debt)</u>						
Long-Term Debt	49.0%	50.3%	48.7%	45.7%	49.7%	22
Preferred Stock	1.1%	1.1%	1.2%	1.3%	1.5%	23
Common Stock & Retained Earnings	49.9%	48.6%	48.8%	49.6%	48.9%	24
Short-Term Debt			1.4%	3.4%		25
Pretax Coverage of Interest Expense	3.50	3.14	3.42	3.66	3.20	26
Com. Stock Dividends as a % of Earnings	75.1%	83.5%	79.0%	64.9%	64.2%	27
Return on Common Equity	9.3%	8.5%	9.2%	11.1%	10.1%	28
Internal Cash Generated as a % of Cash Outflows for Construction	111.2%	99.8%	43.5%	69.3%	65.6%	29
Earnings per Share	\$3.79	\$3.32	\$3.32	\$3.58	\$2.91	30
Book Value per Share	\$42.14	\$39.69	\$38.18	\$34.34	\$30.29	31
Dividends per Share	\$2.85	\$2.77	\$2.62	\$2.32	\$1.87	32
Number of Employees (Electric)	10,872	11,021	11,347	10,929	9,924	33

Current Assets	2,297,947,627	2,164,045,172	2,347,523,219	1,666,926,432	1,643,457,731
Current Liabilities	2,299,947,074	1,840,267,527	2,363,345,718	2,542,496,483	2,089,787,591
Total Capitalization	19,878,679,613	19,222,534,101	18,425,568,755	16,305,556,834	14,599,221,899
Long term Debt	9,742,958,609	9,662,706,165	8,968,532,079	7,452,188,720	7,254,710,459
Preferred Stock	212,562,527	212,562,527	212,562,527	212,562,527	212,562,527
Common Stock and Retained Earnings (Excl. Preferred Stock)	9,923,158,477	9,347,265,409	8,991,474,149	8,085,805,587	7,131,948,913
Short Term Debt			253,000,000	555,000,000	
Pre-Tax Income	1,918,545,921	1,738,364,205	1,682,284,676	1,678,195,989	1,425,952,713
Interest Expense	548,568,338	553,119,012	491,525,536	458,518,490	445,555,125
Common Dividends Declared	670,000,000	652,000,000	618,150,000	547,200,000	440,271,339
Net Income Before Extraordinary Items (Excl. Preferred Stock Dividends)	892,518,964	781,103,828	782,883,058	843,537,163	686,287,381
Internal Cash	2,222,368,054	2,217,180,657	1,040,233,569	1,421,171,185	1,271,467,568
Cash Outflows for Construction	1,998,514,298	2,220,671,144	2,390,039,802	2,051,968,154	1,937,759,482
Shares Outstanding (Millions)	235,488,094	235,488,094	235,488,094	235,488,094	235,488,094
Number of Employees (Electric)	10,872	11,021	11,347	10,929	9,924
Miscellaneous Deferred Debits - Net	6,923,045,156	6,391,267,336	7,691,299,628	3,937,033,243	3,127,314,393
Pre-Tax Income					
Total Utility Operating Income	1,430,831,729	1,314,214,984	1,270,680,257	1,277,298,806	1,109,850,991
+Income Taxes - Electric	371,369,721	300,482,596	295,153,760	270,588,946	235,310,457
+Income Taxes - Gas	90,890,124	89,806,070	90,775,109	94,036,571	80,791,265
+Income Taxes - Steam			9,894,294		
+Other Income	44,449,315	46,440,500	27,606,094	47,933,822	39,769,088
- Other Income Deductions	16,265,492	9,754,304	9,768,170	10,031,361	10,297,254
- Other Taxes	2,729,476	2,825,641	2,056,668	1,630,795	1,705,222
Pre-Tax Income	1,918,545,921	1,738,364,205	1,682,284,676	1,678,195,989	1,453,719,325

Steam Income Taxes From A/R

**LONG ISLAND LIGHTING COMPANY
COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS
FOR THE YEAR ENDED DECEMBER 31,**

UTILITY PLANT

1	Electric Utility Plant
2	Less Accum. Prov. For Deprec. & Amort.
3	Net Electric Utility Plant
4	Gas Utility Plant
5	Less Accum. Prov. For Deprec. & Amort.
6	Net Gas Utility Plant
7	Other Utility Plant
8	Less Accum. Prov. For Deprec. & Amort.
9	Net Other Utility Plant
10	Total Utility Plant
11	Less Accum. Prov. For Deprec. & Amort.
12	Net Total Utility Plant

OTHER PROPERTY AND INVESTMENTS

13	Nonutility Property
14	Accum. Prov. For Deprec. & Amort.
15	Investment in Associated Companies
16	Investment in Subsidiary Companies
17	Other Investments
18	Other Special Funds
19	Total Other Property and Investments

CURRENT AND ACCRUED ASSETS

20	Cash
21	Special Deposits
22	Working Funds
23	Temporary Cash Investments
24	Notes Receivable
25	Accounts Receivable
26	Accum. Prov. For Uncollectible Accts.
27	Notes Receivable from Associated Cos.
28	Accounts Receivable from Assoc. Cos.
29	Materials and Supplies
30	Gas Stored Underground - Current
31	Liquefied Natural Gas in Storage
32	Prepayments
33	Interest and Dividends Receivable
34	Rents Receivable
35	Accrued Utility Revenue
36	Misc. Current and Accrued Assets
37	Total Current and Accrued Assets

DEFERRED DEBITS

38	Unamort. Debt Expense
39	Extraordinary Property Losses
40	Prelim. Survey and Investigation Charges
41	Clearing Accounts
42	Temporary Facilities
43	Miscellaneous Deferred Debits
44	Deferred Losses from Disp. of Utility Plant
45	Research and Development
46	Accumulated Deferred Income Taxes
47	Total Deferred Debits

48	Total Assets and Other Debits
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Notes:

The Electric Division of LILCO was acquired by the Long Island Power Authority on 5/29/98

**LONG ISLAND LIGHTING COMPANY
COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS
FOR THE YEAR ENDED DECEMBER 31,**

1997

PROPRIETARY CAPITAL	
Common Stock Issued	1
Preferred Stock Issued	2
Capital Stock Subscribed	3
Stock Liability for Conversion	4
Premium on Capital Stock	5
Other Paid-in Capital	6
Installments Received on Capital Stock	7
Capital Stock Expense	8
Retained Earnings	9
Accumulated Other Comprehensive Income	
Unapp Undistributed Subsidiary Earnings	10
Reaquired Capital Stock	11
Total Proprietary Capital	12
LONG-TERM DEBT	
Bonds	13
Reaquired Bonds	14
Advances from Associated Companies	15
Other Long-Term Debt	16
Unamortized Premium on Long-Term Debt	17
Unamortized Discount on Long-Term Debt-Debit	18
Total Long-Term Debt	19
CURRENT AND ACCRUED LIABILITIES	
Notes Payable	20
Accounts Payable	21
Notes Payable to Associated Companies	22
Accounts Payable to Associated Companies	23
Customer Deposits	24
Taxes Accrued	25
Interest Accrued	26
Dividends Declared	27
Matured Long-Term Debt	28
Matured Interest	29
Tax Collections Payable	30
Misc. Current and Accrued Liabilities	31
Total Current and Accrued Liabilities	32
DEFERRED CREDITS	
Customer Advances for Construction	33
Other Deferred Credits	34
Accumulated Deferred Investment Tax Credits	35
Deferred Gains from Disposition of Utility Plant	36
Accumulated Deferred Income Taxes	37
Total Deferred Credits	38
OPERATING RESERVES	
Property Insurance Reserve	39
Injuries and Damage Reserve	40
Pension and Benefits Reserve	41
Miscellaneous Operating Reserves	42
Total Operating Reserves	43
Total Liabilities and Other Credits	44

Notes:

The Electric Division of LILCO was acquired by the Long Island Power Authority on 5/29/98

**LONG ISLAND LIGHTING COMPANY
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,**

ELECTRIC OPERATING INCOME

1	Operating Revenues
	Operating Expense:
2	Operation Expense
3	Maintenance Expense
4	Depreciation Expense
5	Amort. and Depletion of Utility Plant
6	Amort. of Utility Plant Acq. Adj.
7	Amort of Property Losses
8	Amort of Conversion Expenses
9	Taxes Other than Income Taxes
10	Income Taxes
11	Gains from Disposition of Util. Plant
12	Losses from Disposition of Util. Plant
13	Total Operating Expenses
14	Net Operating Revenues
15	Other Electric Utility Operating Income
16	Total Electric Utility Operating Income

GAS OPERATING INCOME

17	Operating Revenues
	Operating Expense:
18	Operation Expense
19	Maintenance Expense
20	Depreciation Expense
21	Amort. and Depletion of Utility Plant
22	Amort. of Utility Plant Acq. Adj.
23	Amort of Property Losses
24	Amort of Conversion Expenses
25	Taxes Other than Income Taxes
26	Income Taxes
27	Gains from Disposition of Util. Plant
28	Losses from Disposition of Util. Plant
29	Total Operating Expenses
30	Net Operating Revenues
31	Other Gas Utility Operating Income
32	Total Gas Utility Operating Income
33	Other Utility Operating Income
34	Total Utility Operating Income

Notes:

The Electric Division of LILCO was acquired by the Long Island Power Authority on 5/29/98

LONG ISLAND LIGHTING COMPANY
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	1997
OTHER INCOME	
Income - Merch., Jobbing & Contract Work	1
Income from Nonutility Operations	2
Nonoperating Rental Income	3
Equity in Earnings of Subsidiary Companies	4
Interest and Dividend Income	5
Allowance for Funds Used During Construction	6
Miscellaneous Nonoperating Income	7
Gain on Disposition of Property	8
Total Other Income	9
OTHER INCOME DEDUCTIONS	
Loss on Disposition of Property	10
Miscellaneous Amortization	11
Miscellaneous Income Deductions	12
Total Other Income Deductions	13
TAXES-OTHER INCOME AND DEDUCTIONS	
Taxes Other than Income Taxes	14
Income Taxes	15
Total Taxes-Other Income & Deductions	16
Net Other Income and Deductions	17
INTEREST CHARGES	
Interest on Long-term Debt	18
Amortization of Debt Discount and Expense	19
Amortization of Premium on Debt-Credit	20
Interest on Debt to Associated Company	21
Other Interest Expense	22
Total Interest Charges	23
Income Before Extraordinary Items	24
EXTRAORDINARY ITEMS	
Extraordinary Income	25
Extraordinary Deductions	26
Income Taxes, Extraordinary Items	27
Net Extraordinary Items	28
Net Income	29
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RETAINED EARNINGS	
Unappropriated Retained Earnings (BOP)	30
Balance Transferred from Income	31
Appropriations of Retained Earnings	32
Dividends Declared-Preferred Stock	33
Dividends Declared-Common Stock	34
Adjustments to Retained Earnings	35
Net Change to Unapp. Retained Earnings	36
Unappropriated Retained Earnings (EOP)	37
Appropriated Retained Earnings (EOP)	38
Total Retained Earnings	39

Notes:

Beginning in 1996, the debt component of AFDUC is included with other interest expense.

The Electric Division of LILCO was acquired by the Long Island Power Authority on 5/29/98

**LONG ISLAND LIGHTING COMPANY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31,**

1997

	Cash Flows from Operating Activities	
1	Net Income	
	Adjustments to reconcile net income to net cash provided by operating activities:	
2	Depreciation, Depletion & Amortization	
3	Deferred Taxes & ITCs	
4	Receivables and Inventory	
5	Payables and Accrued Expenses	
6	Regulatory Assets (Net)	
7	Capitalized AFUDC - Equity	
8	Undistributed Earnings of Affiliates	
9	Other Adjustments	
10		
11		
12	Net Cash From Operating Activities	-
	Cash Flows From Investing Activities	
13	Cash Outflows For Construction	
14	Acquisition Of Other Non-Current Assets	
15	Investments in & Advances to Affiliates	
16	Contributions & Advances from Affiliates	
	Net Proceeds - Sale Or Disposition Of:	
17	Property, Plant & Equipment	
18	Investments In Affiliated Companies	
19	Investment Securities	
20	Other Current Assets & Liabilities	
21	Other Cash Flows - Investing Activities	
22		
23		
24	Net Cash From Investing Activities	-
	Cash Flows From Financing Activities	
	Net Proceeds (Payments) - Issuing & Retiring:	
25	Long-Term Debt	
26	Common Stock	
27	Preferred Stock	
28	Short-Term Debt	
29	Dividends Paid	
30	Other Cash Flows - Financing Activities	
31		
32		
33	Net Cash From Financing Activities	-
34	Net Increase/(Decrease) In Cash & Equivalents	
35	Cash & Equivalents At Beginning Of Year	
36	Cash & Cash Equiv. At End Of Year	

Notes:

The Electric Division of LILCO was acquired by the Long Island Power Authority on 5/29/98

**LONG ISLAND LIGHTING COMPANY
COMPARATIVE STATEMENT OF REVENUE AND OPERATION AND MAINTENANCE - ELECTRIC
FOR THE YEAR ENDED DECEMBER 31,**

1997

SALES AND CUSTOMER DATA

ELECTRIC REVENUES

Residential	1
Commercial	2
Industrial	3
Other Ultimate Customers	4
Total Revenues-Ultimate Customers	5
Resales	6
Other Operating Revenues	7
Total Electric Operating Revenues	8

KWH SALES (THOUSANDS)

Residential	9
Commercial	10
Industrial	11
Other Ultimate Customers	12
Total Sales-Ultimate Customers	13
Resales	14
Total Kilowatt-Hour Sales	15

AVG CUSTOMERS PER MONTH

Residential	16
Commercial	17
Industrial	18
Other Ultimate Customers	19
Total Ultimate Customers	20
Resales	21
Total Customers	22

ELECTRIC OPERATING REVENUE RELATIONSHIP

Residential Sales

Average Annual Bill Per Customer	23
Average KWH Consumption Per Customer	24
Average Revenue Per KWH Sold (Cents)	25

Commercial Sales

Average Annual Bill Per Customer	26
Average KWH Consumption Per Customer	27
Average Revenue Per KWH Sold (Cents)	28

Industrial Sales

Average Annual Bill Per Customer	29
Average KWH Consumption Per Customer	30
Average Revenue Per KWH Sold (Cents)	31

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Steam Power Expense	32
Nuclear Power Expense	33
Hydraulic Power Expense	34
Other Power Generation Expense	35
Other Power Supply Expense	36
Total Power Production Expense	37
Transmission Expense	38
Distribution Expense	39
Customer Account Expense	40
Sales Expense	41
Administrative and General	42
Total Operation & Maintenance Expense	43

Notes:

N/A - Breakdown of Commercial and Industrial not available from the 1994 and 1995 annual reports.

The Electric Division of LILCO was acquired by the Long Island Power Authority on 5/29/98

**LONG ISLAND LIGHTING COMPANY
DISTRIBUTION OF ELECTRIC REVENUES
YEARS ENDED DECEMBER 31,**

1997

- 1 Total Revenues
2 Sales of Electricity (KWHs-000)

DOLLAR AMOUNTS

- 3 Fuel and Purchased Power
4 Wages and Benefits
5 Other Expenses
6 Depreciation & Amortization Expenses
7 Income Taxes-Operating
8 Other Taxes-Operating
9 Capital Costs
10 Total

PERCENT OF REVENUE

- 11 Fuel and Purchased Power
12 Wages and Benefits
13 Other Expenses
14 Depreciation & Amortization Expenses
15 Income Taxes-Operating
16 Other Taxes-Operating
17 Capital Costs
18 Total

CENTS PER KWH

- 19 Fuel and Purchased Power
20 Wages and Benefits
21 Other Expenses
22 Depreciation & Amortization Expenses
23 Income Taxes-Operating
24 Other Taxes-Operating
25 Capital Costs
26 Total

Notes:

(1) Includes Sales for Resale

(2) Dep & Amort Exp increase from 1990 to 1994 and decrease from 1995 to 1996 mainly due to the Rate Moderation Adjustment (1988 settlement).

The Electric Division of LILCO was acquired by the Long Island Power Authority on 5/29/98

Data Field Below

Fuel and Purchased Power

Steam - Fuel
Nuclear - Fuel
Hydro - Water for Power
Other Power - Fuel
Purchased Power
 Total Fuel and Purchased Power
-Fuel and PP related to Sales for Resale
 Fuel and PP - Ultimate Customers

Wages and Benefits

Salaries
Pensions and Benefits
 Total Wages and Benefits

Other Expenses

Total O&M Expenses
-Total Fuel and PP
-Wages and Benefits
-Other Gains
+Other Losses
-Other Revenues
 Other Expenses

Depreciation and Amortization

Depreciation Exp
Amort & Depl of Utility Plant
Amort of Other Utility Plant
Amort of Property Losses
Amort of Conversion Expenses
 Total Depre and Amort

Fuel and PP related to Sales for Resale (Not Used)

Total Fuel and PP
divided by Total MWHs
 Fuel Cost per KWH
times Sales for Resale MWHs
 Sales for Resale Fuel

**LONG ISLAND LIGHTING COMPANY
COMPARATIVE STATEMENT OF UTILITY PLANT AND SELECTED RATIOS
FOR THE YEAR ENDED DECEMBER 31,**

1997

ELECTRIC UTILITY PLANT

Intangible	1
Production	
Steam	2
Nuclear	3
Hydraulic	4
Other	5
Transmission	6
Distribution	7
General	8
Electric - Purchased or Sold	9
Experimental - Unclassified	10
Nuclear Fuel Assemblies	11
Total Electric Plant In Service	12
Leased To Others	13
Held For Future Use	14
Construction Work in Progress	15
Acquisition Adjustments	16
Total Electric Utility Plant	17
Accum. Provision - Depr. & Amort.	18
Net Electric Plant	19

SELECTED RATIOS AND STATISTICS

Current Assets / Current Liabilities	20
Total Capitalization	21
<u>Percent Of Capitalization (Incl S-T Debt)</u>	
Long-Term Debt	22
Preferred Stock	23
Common Stock & Retained Earnings	24
Short-Term Debt	25
Pretax Coverage of Interest Expense	26
Com. Stock Dividends as a % of Earnings	27
Return on Common Equity	28
Internal Cash Generated as a % of Cash Outflows for Construction	29
Earnings per Share	30
Book Value per Share	31
Dividends per Share	32
Number of Employees	33

Notes:

The Electric Division of LILCO was acquired by the Long Island Power Authority on 5/29/98

Current Assets

Current Liabilities

Total Capitalization

Long-Term Debt

Preferred Stock

Common Stock and Retained Earnings
(Excl. Preferred Stock)

Short-Term Debt

Pretax Income

Interest Expense

Dividends Paid

Net Income
(Excl. Preferred Stock Dividends)

Internal Cash

Cash Outflows for Construction

Shares Outstanding (Millions)

Number of Employees (Electric)

NEW YORK STATE ELECTRIC & GAS CORPORATION
COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
UTILITY PLANT					
1 Electric Utility Plant	\$3,216,982,148	\$3,045,199,258	\$2,953,629,934	\$2,870,491,529	\$2,809,555,665
2 Less Accum. Prov. For Deprec. & Amort.	1,696,232,712	1,630,917,945	1,564,147,589	1,493,727,237	1,425,787,854
3 Net Electric Utility Plant	1,520,749,436	1,414,281,313	1,389,482,345	1,376,764,292	1,383,767,811
4 Gas Utility Plant	812,742,462	793,373,316	780,413,353	755,517,445	738,873,884
5 Less Accum. Prov. For Deprec. & Amort.	312,274,840	295,167,662	278,576,046	262,535,710	244,831,054
6 Net Gas Utility Plant	500,467,622	498,205,654	501,837,307	492,981,735	494,042,830
7 Other Utility Plant	324,768,602	301,453,566	317,710,450	285,770,193	258,980,600
8 Less Accum. Prov. For Deprec. & Amort.	120,325,406	106,537,955	94,732,372	77,067,204	61,810,570
9 Net Other Utility Plant	204,443,196	194,915,611	222,978,078	208,702,989	197,170,030
10 Total Utility Plant	4,354,493,212	4,140,026,140	4,051,753,737	3,911,779,167	3,807,410,149
11 Less Accum. Prov. For Deprec. & Amort.	2,128,832,958	2,032,623,562	1,937,456,007	1,833,330,151	1,732,429,478
12 Net Total Utility Plant	2,225,660,254	2,107,402,578	2,114,297,730	2,078,449,016	2,074,980,671
OTHER PROPERTY AND INVESTMENTS					
13 Nonutility Property	6,900,130	5,651,671	5,341,485	5,341,485	5,341,485
14 Accum. Prov. For Deprec. & Amort.	(739,223)	(653,539)	(616,404)	(619,532)	(611,510)
15 Investment in Associated Companies					
16 Investment in Subsidiary Companies					
17 Other Investments	217,000	241,000	241,000	241,000	15,000
18 Other Special Funds	99,264,107	160,489,215	44,350,849	590,140,684	520,696,094
19 Total Other Property and Investments	105,642,014	165,728,347	49,316,930	595,103,637	525,441,069
CURRENT AND ACCRUED ASSETS					
20 Cash	6,240,934	3,986,855	9,509,581	14,315,436	14,520,856
21 Special Deposits		15,000	15,000		20,000,000
22 Working Funds	1,026,224	1,091,083	1,053,731	834,038	658,312
23 Temporary Cash Investments		38,550,000			3,215,000
24 Notes Receivable					
25 Accounts Receivable	213,381,848	216,781,972	218,293,462	268,051,433	276,433,787
26 Accum. Prov. For Uncollectible Accts.	(14,282,000)	(10,853,170)	(12,456,059)	(15,051,720)	(20,300,000)
27 Notes Receivable from Associated Cos.					
28 Accounts Receivable from Assoc. Cos.	4,291,519	2,521,612	2,982,603	3,798,457	7,336,809
29 Materials and Supplies	11,540,707	8,783,737	9,610,310	8,203,486	6,425,185
30 Gas Stored Underground - Current	34,604,919	41,641,050	67,903,145	59,094,842	61,898,252
31 Liquefied Natural Gas in Storage					
32 Prepayments	47,742,637	39,790,358	39,422,176	29,289,817	29,578,994
33 Interest and Dividends Receivable	958	2,293	6,266		70,771
34 Rents Receivable					
35 Accrued Utility Revenue	81,976,138	84,461,660	86,422,878	102,510,026	81,645,094
36 Misc. Current and Accrued Assets	12,468,627	7,200,302	45,693,231	33,468,628	38,026,596
37 Total Current and Accrued Assets	398,992,511	433,972,752	468,456,324	504,514,443	519,509,656
DEFERRED DEBITS					
38 Unamort. Debt Expense	15,244,144	15,412,312	17,216,328	27,282,833	28,926,966
39 Extraordinary Property Losses					
40 Prelim. Survey and Investigation Charges	724,658	8,288,208	4,163,483	291,202	
41 Clearing Accounts					
42 Temporary Facilities			10,314		(6,700)
43 Miscellaneous Deferred Debits	1,005,276,894	1,022,266,555	1,094,666,423	359,429,498	398,716,347
44 Deferred Losses from Disp. of Utility Plant					
45 Research and Development					
46 Accumulated Deferred Income Taxes	249,757,753	316,542,736	304,290,785	243,366,208	210,071,750
47 Total Deferred Debits	1,271,003,449	1,362,509,811	1,420,347,333	630,369,741	637,708,363
48 Total Assets and Other Debits	\$4,001,298,228	\$4,069,613,488	\$4,052,418,317	\$3,808,436,837	\$3,757,639,759

NEW YORK STATE ELECTRIC & GAS CORPORATION
COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
PROPRIETARY CAPITAL						
Common Stock Issued	\$430,056,628	\$430,056,628	\$430,056,628	\$430,056,628	\$430,056,628	1
Preferred Stock Issued	10,158,900	10,158,900	10,158,900	10,158,900	10,158,900	2
Capital Stock Subscribed						3
Stock Liability for Conversion						4
Premium on Capital Stock	148,699,535	148,699,535	148,699,535	148,699,535	148,699,535	5
Other Paid-in Capital	126,080,422	126,080,423	126,080,423	125,206,169	124,869,295	6
Accumulated Other Comprehensive Income		(8,094,616)	(12,487,112)	12,676,399	11,711,392	7
Capital Stock Expense	(4,439,125)	(4,439,125)	(4,439,125)	(4,439,125)	(4,439,125)	8
Retained Earnings	373,906,226	348,817,536	293,899,224	348,450,754	334,382,173	9
Accumulated Other Comprehensive Income						
Unapp Undistributed Subsidiary Earnings						10
Reaquired Capital Stock	(7,041,595)					11
Total Proprietary Capital	1,077,420,991	1,051,279,281	991,968,473	1,070,809,260	1,055,438,798	12
LONG-TERM DEBT						
Bonds						13
Reaquired Bonds						14
Advances from Associated Companies						15
Other Long-Term Debt	1,015,200,000	1,090,725,000	1,099,450,000	1,188,000,000	1,138,000,000	16
Unamortized Premium on Long-Term Debt						17
Unamortized Discount on Long-Term Debt-Debit	(2,427,387)	(2,751,408)	(3,074,497)	(3,397,585)	(3,638,784)	18
Total Long-Term Debt	1,012,772,613	1,087,973,592	1,096,375,503	1,184,602,415	1,134,361,216	19
CURRENT AND ACCRUED LIABILITIES						
Notes Payable	24,400,000		136,000,000	12,196,679		20
Accounts Payable	177,148,533	119,370,247	149,809,324	147,824,112	159,943,576	21
Notes Payable to Associated Companies						22
Accounts Payable to Associated Companies	19,497,119	27,575,582	21,324,664	17,462,708	14,369,841	23
Customer Deposits	14,113,751	15,150,663	13,769,535	13,411,827	14,060,785	24
Taxes Accrued	6,400,068	9,350,191	3,834,983	15,162,169	4,642,781	25
Interest Accrued	9,050,540	8,324,421	7,694,042	9,996,349	10,333,357	26
Dividends Declared						27
Matured Long-Term Debt						28
Matured Interest						29
Tax Collections Payable	336,182	966,518	3,300,552	3,694,130	3,824,884	30
Misc. Current and Accrued Liabilities	87,539,197	68,187,706	96,088,911	49,904,904	158,031,098	31
Total Current and Accrued Liabilities	338,485,390	248,925,328	431,822,011	269,652,878	365,206,322	32
DEFERRED CREDITS						
Customer Advances for Construction	2,390,073	2,620,735	2,913,798	3,147,519	3,339,868	33
Other Deferred Credits	249,332,362	326,872,902	295,169,799	85,586,575	95,601,110	34
Accumulated Deferred Investment Tax Credits	18,459,681	19,164,865	19,872,048	20,552,148	21,232,249	35
Deferred Gains from Disposition of Utility Plant						36
Accumulated Deferred Income Taxes	1,009,456,786	1,021,933,457	900,503,118	830,690,909	682,149,560	37
Total Deferred Credits	1,279,638,902	1,370,591,959	1,218,458,763	939,977,151	802,322,787	38
OPERATING RESERVES						
Property Insurance Reserve	16,959,990					39
Injuries and Damage Reserve	8,595,669	8,503,613	9,665,879	12,976,160	12,093,402	40
Pension and Benefits Reserve	143,488,055	158,527,993	160,350,058	193,823,504	246,929,120	41
Miscellaneous Operating Reserves	123,936,618	143,811,722	143,777,630	136,595,469	141,288,114	42
Total Operating Reserves	292,980,332	310,843,328	313,793,567	343,395,133	400,310,636	43
Total Liabilities and Other Credits	\$4,001,298,228	\$4,069,613,488	\$4,052,418,317	\$3,808,436,837	\$3,757,639,759	44

NEW YORK STATE ELECTRIC & GAS CORPORATION
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
ELECTRIC OPERATING INCOME					
1 Operating Revenues	\$1,337,952,589	\$1,216,966,259	\$1,428,225,324	\$1,557,841,526	\$1,702,938,631
Operating Expense:					
2 Operation Expense	911,087,001	869,366,325	1,026,574,179	1,156,104,918	1,181,544,159
3 Maintenance Expense	151,472,854	82,399,660	65,894,411	66,922,152	98,529,994
4 Depreciation Expense	78,667,958	77,069,177	75,953,353	73,856,680	82,708,246
5 Amort. and Depletion of Utility Plant	9,805,976	8,947,280	9,239,893	8,540,935	11,021,471
6 Amort. of Utility Plant Acq. Adj.	(66,571,649)		129,739,679		(11,390,449)
7 Amort of Property Losses					
8 Amort of Conversion Expenses					
9 Taxes Other than Income Taxes	95,476,983	93,354,958	90,070,376	86,653,401	87,146,733
10 Income Taxes	39,459,286	9,010,396	(17,550,848)	40,679,844	74,526,374
11 Gains from Disposition of Util. Plant					
12 Losses from Disposition of Util. Plant					
13 Total Operating Expenses	1,219,398,409	1,140,147,796	1,379,921,043	1,432,757,930	1,524,086,528
14 Net Operating Revenues	118,554,180	76,818,463	48,304,281	125,083,596	178,852,103
15 Other Electric Utility Operating Income					
16 Total Electric Utility Operating Income	118,554,180	76,818,463	48,304,281	125,083,596	178,852,103
GAS OPERATING INCOME					
17 Operating Revenues	371,504,016	433,728,096	467,498,638	470,317,083	440,244,687
Operating Expense:					
18 Operation Expense	253,400,159	313,639,798	350,866,499	351,262,933	322,846,385
19 Maintenance Expense	15,063,111	14,461,357	12,139,769	11,550,633	14,301,437
20 Depreciation Expense	20,485,337	20,410,293	19,560,574	19,694,216	19,300,006
21 Amort. and Depletion of Utility Plant	4,335,887	2,600,921	2,626,898	2,462,821	2,445,517
22 Amort. of Utility Plant Acq. Adj.	(10,655,840)	(6,514,860)	27,941,184	(8,073,147)	(9,218,875)
23 Amort of Property Losses					
24 Amort of Conversion Expenses					
25 Taxes Other than Income Taxes	25,542,939	25,304,662	24,914,539	25,378,924	24,157,890
26 Income Taxes	17,824,954	15,704,287	3,756,022	18,226,293	18,281,378
27 Gains from Disposition of Util. Plant					
28 Losses from Disposition of Util. Plant					
29 Total Operating Expenses	325,996,547	385,606,458	441,805,485	420,502,673	392,113,738
30 Net Operating Revenues	45,507,469	48,121,638	25,693,153	49,814,410	48,130,949
31 Other Gas Utility Operating Income					
32 Total Gas Utility Operating Income	45,507,469	48,121,638	25,693,153	49,814,410	48,130,949
33 Other Utility Operating Income					
34 Total Utility Operating Income	\$164,061,649	\$124,940,101	\$73,997,434	\$174,898,006	\$226,983,052

NEW YORK STATE ELECTRIC & GAS CORPORATION
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
OTHER INCOME						
Income - Merch., Jobbing & Contract Work	\$118,958	\$118,902	\$121,039	\$117,513	\$82,214	1
Income from Nonutility Operations			84,439	243,360	237,707	2
Nonoperating Rental Income	158,417	139,102	75,338	(82,384)	(94,332)	3
Equity in Earnings of Subsidiary Companies						4
Interest and Dividend Income	520,766	868,001	2,564,944	3,111,832	4,764,572	5
Allowance for Funds Used During Construction	2,116,321	1,007,175	1,019,484	1,111,333	793,923	6
Miscellaneous Nonoperating Income	10,178,209	12,141,423	2,580,792	5,596,902	4,495,041	7
Gain on Disposition of Property		7,950				8
Total Other Income	13,092,671	14,282,553	6,446,036	10,098,556	10,279,125	9
OTHER INCOME DEDUCTIONS						
Loss on Disposition of Property		294				10
Miscellaneous Amortization						11
Miscellaneous Income Deductions	509,108	(351,740)	2,638,543	2,316,868	6,315,015	12
Total Other Income Deductions	509,108	(351,446)	2,638,543	2,316,868	6,315,015	13
TAXES-OTHER INCOME AND DEDUCTIONS						
Taxes Other than Income Taxes	215,360	205,409	203,075	201,064	197,725	14
Income Taxes	3,756,831	5,084,585	578,581	2,286,031	105,258	15
Total Taxes-Other Income & Deductions	3,972,191	5,289,994	781,656	2,487,095	302,983	16
Net Other Income and Deductions	8,611,372	9,344,005	3,025,837	5,294,593	3,661,127	17
INTEREST CHARGES						
Interest on Long-term Debt	49,121,006	49,439,995	58,154,525	51,354,782	46,928,053	18
Amortization of Debt Discount and Expense	1,751,540	6,343,593	6,250,370	7,962,467	8,281,662	19
Amortization of Premium on Debt-Credit	4,563,019					20
Interest on Debt to Associated Company						21
Other Interest Expense	16,752,620	23,186,060	6,773,760	6,536,623	32,416,232	22
Total Interest Charges	72,188,185	78,969,648	71,178,655	65,853,872	87,625,947	23
Income Before Extraordinary Items	100,484,836	55,314,458	5,844,616	114,338,727	143,018,232	24
EXTRAORDINARY ITEMS						
Extraordinary Income						25
Extraordinary Deductions						26
Income Taxes, Extraordinary Items						27
Net Extraordinary Items						28
Net Income	\$100,484,836	\$55,314,458	\$5,844,616	\$114,338,727	\$143,018,232	29
<hr/>						
RETAINED EARNINGS						
Unappropriated Retained Earnings (BOP)	\$348,376,481	\$293,458,169	\$348,009,699	\$333,941,118	\$306,319,033	30
Balance Transferred from Income	100,484,836	55,314,458	5,844,616	114,338,727	143,018,232	31
Appropriations of Retained Earnings						32
Dividends Declared-Preferred Stock	396,146	396,146	396,146	396,146	396,147	33
Dividends Declared-Common Stock	75,000,000		60,000,000	100,000,000	115,000,000	34
Adjustments to Retained Earnings				126,000		35
Net Change to Unapp. Retained Earnings	25,088,690	54,918,312	(54,551,530)	14,068,581	27,622,085	36
Unappropriated Retained Earnings (EOP)	373,465,171	348,376,481	293,458,169	348,009,699	333,941,118	37
Appropriated Retained Earnings (EOP)	441,055	441,055	441,055	441,055	441,055	38
Total Retained Earnings	\$373,906,226	\$348,817,536	\$293,899,224	\$348,450,754	\$334,382,173	39

Notes:

The debt component of AFDUC is included with other interest expense.

NEW YORK STATE ELECTRIC & GAS CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
Cash Flows from Operating Activities					
1 Net Income	\$100,484,836	\$55,314,458	\$5,844,616	\$114,338,727	\$143,018,232
Adjustments to reconcile net income to net cash provided by operating activities:					
2 Depreciation, Depletion & Amortization	120,829,345	123,124,653	122,958,838	119,139,985	95,426,109
3 Deferred Taxes & ITCs	28,936,625	99,115,561	14,552,159	96,274,266	10,432,407
4 Receivables and Inventory	9,977,901	67,603,003	13,320,686	(78,744,456)	(59,019,914)
5 Payables and Accrued Expenses	29,853,441	(5,305,975)	(4,159,865)	(4,929,997)	(69,430,877)
6 Regulatory Assets (Net)	24,096,646	(41,126,620)	122,495,325	(3,072,707)	(24,070,390)
7 Capitalized AFUDC - Equity	(2,116,321)	(1,007,175)	(1,019,484)	(1,111,333)	(793,923)
8 Undistributed Earnings of Affiliates					
9 Other Adjustments	(38,527,763)	14,772,804	(1,309,762)	(6,224,314)	4,349,896
10	29,671,769	(14,928,718)	(47,790,117)	(43,762,702)	
11			(52,000,000)	(60,000,000)	
12 Net Cash From Operating Activities	<u>303,206,479</u>	<u>297,561,991</u>	<u>172,892,396</u>	<u>131,907,469</u>	<u>99,911,540</u>
Cash Flows From Investing Activities					
13 Cash Outflows For Construction	(217,302,086)	(119,376,218)	(152,320,733)	(116,710,696)	(140,117,477)
14 Acquisition Of Other Non-Current Assets					
15 Investments in & Advances to Affiliates					
16 Contributions & Advances from Affiliates					
Net Proceeds - Sale Or Disposition Of:					
17 Property, Plant & Equipment					
18 Investments In Affiliated Companies					
19 Investment Securities					
20 Other Current Assets & Liabilities					
21 Other Cash Flows - Investing Activities					
22	4,240,973			20,000,000	79,825,000
23					
24 Net Cash From Investing Activities	<u>(213,061,113)</u>	<u>(119,376,218)</u>	<u>(152,320,733)</u>	<u>(96,710,696)</u>	<u>(60,292,477)</u>
Cash Flows From Financing Activities					
Net Proceeds (Payments) - Issuing & Retiring:					
25 Long-Term Debt	(75,525,000)	(8,725,000)	(88,550,000)	49,758,000	75,000,000
26 Common Stock					
27 Preferred Stock					
28 Short-Term Debt	24,400,000	(136,000,000)	123,803,321	12,196,679	
29 Dividends Paid	(75,396,146)	(396,147)	(60,396,146)	(100,396,146)	(115,396,147)
30 Other Cash Flows - Financing Activities					
31					
32					
33 Net Cash From Financing Activities	<u>(126,521,146)</u>	<u>(145,121,147)</u>	<u>(25,142,825)</u>	<u>(38,441,467)</u>	<u>(40,396,147)</u>
34 Net Increase/(Decrease) In Cash & Equivalents	(36,375,780)	33,064,626	(4,571,162)	(3,244,694)	(777,084)
35 Cash & Equivalents At Beginning Of Year	43,642,938	10,578,312	15,149,474	18,394,168	19,171,252
36 Cash & Cash Equiv. At End Of Year	\$7,267,158	\$43,642,938	\$10,578,312	\$15,149,474	\$18,394,168

NEW YORK STATE ELECTRIC & GAS CORPORATION
COMPARATIVE STATEMENT OF REVENUE AND OPERATION AND MAINTENANCE - ELECTRIC
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
SALES AND CUSTOMER DATA						
ELECTRIC REVENUES						
Residential	\$638,331,604	\$672,910,971	\$738,940,409	\$794,113,666	\$801,090,878	1
Commercial	223,478,772	226,879,095	284,418,460	314,584,480	313,948,179	2
Industrial	64,942,621	85,661,369	121,131,814	152,118,062	162,988,654	3
Other Ultimate Customers	80,688,669	89,916,369	117,678,670	121,570,640	120,934,150	4
Total Revenues-Ultimate Customers	1,007,441,666	1,075,367,804	1,262,169,353	1,382,386,848	1,398,961,861	5
Resales	285,261,468	88,517,637	68,539,398	119,587,757	230,040,092	6
Other Operating Revenues	45,249,455	53,080,818	97,516,573	55,866,921	73,936,678	7
Total Electric Operating Revenues	\$1,337,952,589	\$1,216,966,259	\$1,428,225,324	\$1,557,841,526	\$1,702,938,631	8
KWH SALES (THOUSANDS)						
Residential	6,518,509	6,222,800	6,272,892	6,299,266	6,148,787	9
Commercial	4,063,498	3,920,351	4,018,936	4,051,248	3,904,832	10
Industrial	2,968,140	2,948,524	3,392,450	3,380,656	3,422,102	11
Other Ultimate Customers	1,519,195	1,650,293	1,715,618	1,672,372	1,647,900	12
Total Sales-Ultimate Customers	15,069,342	14,741,968	15,399,896	15,403,542	15,123,621	13
Resales	6,669,118	2,156,454	686,641	1,428,465	3,675,058	14
Total Kilowatt-Hour Sales	21,738,460	16,898,422	16,086,537	16,832,007	18,798,679	15
AVG CUSTOMERS PER MONTH						
Residential	760,828	757,829	758,714	757,055	752,331	16
Commercial	100,204	100,729	98,362	98,078	99,193	17
Industrial	2,349	2,431	2,514	2,585	2,684	18
Other Ultimate Customers	14,358	14,301	14,148	13,913	13,819	19
Total Ultimate Customers	877,739	875,290	873,738	871,631	868,027	20
Resales	7	7	7	7	7	21
Total Customers	877,746	875,297	873,745	871,638	868,034	22
ELECTRIC OPERATING REVENUE RELATIONSHIP						
Residential Sales						
Average Annual Bill Per Customer	\$839	\$888	\$974	\$1,049	\$1,065	23
Average KWH Consumption Per Customer	8,568	8,211	8,268	8,321	8,173	24
Average Revenue Per KWH Sold (Cents)	9.79	10.81	11.78	12.61	13.03	25
Commercial Sales						
Average Annual Bill Per Customer	\$2,230	\$2,252	\$2,892	\$3,207	\$3,165	26
Average Revenue Per KWH Sold (Cents)	40,552	38,920	40,859	41,306	39,366	27
Average Revenue Per KWH Sold (Cents)	5.50	5.79	7.08	7.77	8.04	28
Industrial Sales						
Average Annual Bill Per Customer	\$27,647	\$35,237	\$48,183	\$58,846	\$60,726	29
Average KWH Consumption Per Customer	1,263,576	1,212,885	1,349,423	1,307,797	1,275,001	30
Average Revenue Per KWH Sold (Cents)	2.19	2.91	3.57	4.50	4.76	31
ELECTRIC OPERATION AND MAINTENANCE EXPENSES						
Steam Power Expense						32
Nuclear Power Expense						33
Hydraulic Power Expense	\$1,885,533	\$1,759,530	\$1,457,438	\$1,495,522	\$1,244,111	34
Other Power Generation Expense	660,348	725,013	789,221	818,612	736,646	35
Other Power Supply Expense	615,144,530	590,579,311	798,838,968	927,384,508	943,197,357	36
Total Power Production Expense	617,690,411	593,063,854	801,085,627	929,698,642	945,178,114	37
Transmission Expense	39,259,144	39,361,950	34,010,704	29,491,467	30,855,472	38
Distribution Expense	177,768,936	110,559,413	94,034,359	96,825,987	128,464,183	39
Customer Account Expense	103,131,827	100,109,193	85,856,034	73,478,717	78,288,114	40
Sales Expense	3,325,218	2,437,543	3,322,630	2,601,368	3,724,691	41
Administrative and General	121,384,319	106,234,032	74,159,236	90,930,889	93,563,579	42
Total Operation & Maintenance Expense	\$1,062,559,855	\$951,765,985	\$1,092,468,590	\$1,223,027,070	\$1,280,074,153	43

Notes:

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

NEW YORK STATE ELECTRIC & GAS CORPORATION
DISTRIBUTION OF ELECTRIC REVENUES
YEARS ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
1 Total Revenues	\$1,337,952,589	\$1,216,966,259	\$1,428,225,324	\$1,557,841,526	\$1,702,938,631
2 Sales of Electricity (KWHs-000)	21,738,460	16,898,422	16,086,537	16,832,007	18,798,679
DOLLAR AMOUNTS					
3 Fuel and Purchased Power	\$613,887,063	\$589,296,313	\$797,735,814	\$925,437,167	\$941,202,006
4 Wages and Benefits	107,147,205	122,510,999	126,253,721	118,808,253	128,353,209
5 Other Expenses	341,525,587	239,958,673	168,479,055	178,781,650	210,518,938
6 Depreciation & Amortization Expenses	21,902,285	86,016,457	214,932,925	82,397,615	82,339,268
7 Income Taxes-Operating	39,459,286	9,010,396	(17,550,848)	40,679,844	74,526,374
8 Other Taxes-Operating	95,476,983	93,354,958	90,070,376	86,653,401	87,146,733
9 Capital Costs	118,554,180	76,818,463	48,304,281	125,083,596	178,852,103
10 Total	\$1,337,952,589	\$1,216,966,259	\$1,428,225,324	\$1,557,841,526	\$1,702,938,631
PERCENT OF REVENUE					
11 Fuel and Purchased Power	45.9	48.4	55.9	59.4	55.3
12 Wages and Benefits	8.0	10.1	8.8	7.6	7.5
13 Other Expenses	25.5	19.7	11.8	11.5	12.4
14 Depreciation & Amortization Expenses	1.6	7.1	15.0	5.3	4.8
15 Income Taxes-Operating	2.9	0.7	-1.2	2.6	4.4
16 Other Taxes-Operating	7.1	7.7	6.3	5.6	5.1
17 Capital Costs	8.9	6.3	3.4	8.0	10.5
18 Total	100.0	100.0	100.0	100.0	100.0
CENTS PER KWH					
19 Fuel and Purchased Power	2.82	3.49	4.96	5.50	5.01
20 Wages and Benefits	0.49	0.72	0.78	0.71	0.68
21 Other Expenses	1.57	1.42	1.05	1.06	1.12
22 Depreciation & Amortization Expenses	0.10	0.51	1.34	0.49	0.44
23 Income Taxes-Operating	0.18	0.05	-0.11	0.24	0.40
24 Other Taxes-Operating	0.44	0.55	0.56	0.51	0.46
25 Capital Costs	0.55	0.45	0.30	0.74	0.95
26 Total	6.15	7.20	8.88	9.26	9.06

Notes:

Includes Sales for Resale

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

Data Field Below**Fuel and Purchased Power**

Steam - Fuel					
Nuclear - Fuel					
Hydro - Water for Power					
Other Power - Fuel	56,562	40,240	108,993	79,675	66,817
Purchased Power	613,830,501	589,256,073	797,626,821	925,357,492	941,135,189
Total Fuel and Purchased Power	613,887,063	589,296,313	797,735,814	925,437,167	941,202,006
-Fuel and PP related to Sales for Resale					
Fuel and PP - Ultimate Customers	613,887,063	589,296,313	797,735,814	925,437,167	941,202,006

Wages and Benefits

Salaries	106,497,053	121,190,096	130,033,090	117,192,856	127,433,028
Pensions and Benefits	650,152	1,320,903	(3,779,369)	1,615,397	920,181
Total Wages and Benefits	107,147,205	122,510,999	126,253,721	118,808,253	128,353,209

Other Expenses

Total O&M Expenses	1,062,559,855	951,765,985	1,092,468,590	1,223,027,070	1,280,074,153
-Total Fuel and PP	613,887,063	589,296,313	797,735,814	925,437,167	941,202,006
-Wages and Benefits	107,147,205	122,510,999	126,253,721	118,808,253	128,353,209
-Other Gains					
+Other Losses					
-Other Revenues					
Other Expenses/Income	341,525,587	239,958,673	168,479,055	178,781,650	210,518,938

Depreciation and Amortization

Depreciation Exp	78,667,958	77,069,177	75,953,353	73,856,680	82,708,246
Amort & Depl of Utility Plant	9,805,976	8,947,280	9,239,893	8,540,935	11,021,471
Amort of Other Utility Plant	(66,571,649)		129,739,679		(11,390,449)
Amort of Property Losses					
Amort of Conversion Expenses					
Total Depre and Amort	21,902,285	86,016,457	214,932,925	82,397,615	82,339,268

Fuel and PP related to Sales for Resale (Not Used)

Total Fuel and PP	613,887,063	589,296,313	797,735,814	925,437,167	941,202,006
divided by Total MWHs	21,738,460	16,898,422	16,086,537	16,832,007	18,798,679
Fuel Cost per KWH	0.0282	0.0349	0.0496	0.0550	0.0501
times Sales for Resale MWHs	6,669,118	2,156,454	686,641	1,428,465	3,675,058
Sales for Resale Fuel	188,333,730	75,201,720	34,050,717	78,538,145	184,000,799

NEW YORK STATE ELECTRIC & GAS CORPORATION
COMPARATIVE STATEMENT OF UTILITY PLANT AND SELECTED RATIOS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
ELECTRIC UTILITY PLANT						
Intangible	\$21,407,583	\$21,383,301	\$21,442,065	\$21,403,973	\$22,937,666	1
Production						
Steam	527,097	527,097	527,097	526,577	533,840	2
Nuclear						3
Hydraulic	123,866,955	123,635,797	122,269,099	120,557,016	121,107,754	4
Other	394,148	394,148	394,148	394,148	490,823	5
Transmission	773,710,071	700,325,397	687,974,333	673,391,836	659,113,253	6
Distribution	1,990,436,735	1,937,471,291	1,896,677,786	1,854,452,108	1,813,317,450	7
General	203,441,716	202,401,269	193,448,577	184,180,146	174,729,594	8
Electric - Purchased or Sold						9
Experimental - Unclassified						10
Nuclear Fuel Assemblies						11
Total Electric Plant In Service	3,113,784,305	2,986,138,300	2,922,733,105	2,854,905,804	2,792,230,380	12
Leased To Others		3,440,615	3,745,796	4,026,197	4,283,822	13
Held For Future Use	1,327,628	1,327,628	1,327,628	1,327,628	1,327,628	14
Construction Work in Progress	101,870,215	54,292,715	25,823,405	10,231,900	11,713,835	15
Acquisition Adjustments						16
Total Electric Utility Plant	3,216,982,148	3,045,199,258	2,953,629,934	2,870,491,529	2,809,555,665	17
Accum. Provision - Depr. & Amort.	1,696,232,712	1,630,917,945	1,564,147,589	1,493,727,237	1,425,787,854	18
Net Electric Plant	\$1,520,749,436	\$1,414,281,313	\$1,389,482,345	\$1,376,764,292	\$1,383,767,811	19
SELECTED RATIOS AND STATISTICS						
Current Assets / Current Liabilities	1.19	1.77	1.21	1.83	1.51	20
Total Capitalization	\$2,121,635,199	\$2,147,347,489	\$2,236,831,088	\$2,254,931,955	\$2,178,088,622	21
<u>Percent Of Capitalization (Incl S-T Debt)</u>						
Long-Term Debt	47.7%	50.7%	49.0%	52.5%	52.1%	22
Preferred Stock	0.5%	0.5%	0.5%	0.5%	0.5%	23
Common Stock & Retained Earnings	50.6%	48.9%	44.5%	46.5%	47.5%	24
Short-Term Debt	1.2%		6.1%	0.5%		25
Pretax Coverage of Interest Expense	3.07	1.90	0.85	3.55	3.65	26
Com. Stock Dividends as a % of Earnings	45.8%		1101.2%	87.8%	80.6%	27
Return on Common Equity	15.4%	12.2%	0.5%	10.9%	14.4%	28
Internal Cash Generated as a % of Cash Outflows for Construction	139.5%	249.3%	113.5%	113.0%	71.3%	29
Earnings per Share	\$0.41	\$1.93	\$0.08	\$1.77	\$2.21	30
Book Value per Share	\$2.70	\$16.26	\$15.41	\$16.25	\$16.00	31
Dividends per Share	\$0.19		\$0.93	\$1.55	\$1.78	32
Number of Employees (Electric)	1,929	2,064	2,114	2,038	2,123	33

Current Assets	397,488,596	433,769,946	468,456,324	486,496,173	514,569,462
Current Liabilities	333,110,640	244,877,068	385,958,529	265,139,795	340,273,965
Total Capitalization	2,121,635,199	2,147,347,489	2,236,831,088	2,254,931,955	2,178,088,622
Long-Term Debt	1,012,772,613	1,087,973,592	1,096,375,503	1,184,602,415	1,134,361,216
Preferred Stock	10,158,900	10,158,900	10,158,900	10,158,900	10,158,900
Common Stock and Retained Earnings (Excl. Preferred Stock)	1,074,303,686	1,049,214,997	994,296,685	1,047,973,961	1,033,568,506
Short-Term Debt	24,400,000		136,000,000	12,196,679	
Pretax Income	221,345,889	149,654,784	60,202,608	233,804,143	319,790,804
Interest Expense	72,188,185	78,969,648	71,178,655	65,853,872	87,625,947
Common Dividends Paid	75,000,000		60,000,000	100,000,000	115,000,000
Net Income Before Extraordinary Items (Excl. Preferred Stock Dividends)	163,665,503	124,543,955	5,448,470	113,942,581	142,622,085
Internal Cash	303,206,479	297,561,991	172,892,396	131,907,469	99,911,540
Cash Outflows for Construction	217,302,086	119,376,218	152,320,733	116,710,696	140,117,477
Shares Outstanding (Millions)	64,508,477	64,508,477	64,508,477	64,508,477	64,610,066
Number of Employees	1,929	2,064	2,114	2,038	2,123
Misc Deferred Debits - Net	755,944,532	695,393,653	799,496,624	273,842,923	303,115,237

**NATIONAL GRID
COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS
FOR THE YEAR ENDED DECEMBER 31,**

	2010	2009	2008	2007	2006
UTILITY PLANT					
1 Electric Utility Plant	\$6,950,690,943	\$6,570,806,120	\$6,266,486,357	\$5,980,622,026	\$6,788,405,727
2 Less Accum. Prov. For Deprec. & Amort.	2,392,222,999	2,310,218,855	2,219,316,430	2,116,716,237	2,041,794,514
3 Net Electric Utility Plant	4,558,467,944	4,260,587,265	4,047,169,927	3,863,905,789	4,746,611,213
4 Gas Utility Plant	1,859,739,928	1,803,050,540	1,738,058,674	1,679,735,484	1,848,791,565
5 Less Accum. Prov. For Deprec. & Amort.	663,753,536	638,982,672	609,941,417	579,855,369	555,955,715
6 Net Gas Utility Plant	1,195,986,392	1,164,067,868	1,128,117,257	1,099,880,115	1,292,835,850
7 Other Utility Plant	345,165,237	321,755,088	317,715,742	321,182,467	303,295,151
8 Less Accum. Prov. For Deprec. & Amort.	107,880,579	102,700,332	92,889,927	89,276,928	77,287,280
9 Net Other Utility Plant	237,284,658	219,054,756	224,825,815	231,905,539	226,007,871
10 Total Utility Plant	9,155,596,108	8,695,611,748	8,322,260,773	7,981,539,977	8,940,492,443
11 Less Accum. Prov. For Deprec. & Amort.	3,163,857,114	3,051,901,859	2,922,147,774	2,785,848,534	2,675,037,509
12 Net Total Utility Plant	5,991,738,994	5,643,709,889	5,400,112,999	5,195,691,443	6,265,454,934
OTHER PROPERTY AND INVESTMENTS					
13 Nonutility Property	11,174,213	10,985,343	11,312,576	10,668,005	10,983,067
14 Accum. Prov. For Deprec. & Amort.	(750,193)	(811,363)	(810,922)	(811,720)	(826,405)
15 Investment in Associated Companies					
16 Investment in Subsidiary Companies	5,415,013	5,519,424	6,079,348	6,092,616	4,668,667
17 Other Investments	2,679,852	2,090,001	3,138,329	2,671,629	2,169,747
18 Other Special Funds	74,740,056	25,574,943	23,997,125	30,280,253	30,805,514
19 Total Other Property and Investments	93,258,941	43,358,348	43,716,456	48,900,783	47,800,590
CURRENT AND ACCRUED ASSETS					
20 Cash	10,572,861	8,338,978	18,899,039	23,149,575	17,538,394
21 Special Deposits	32,351,860	30,607,937	51,919,428	56,845,393	112,899,099
22 Working Funds	64,000	64,000	19,000	19,000	84,490
23 Temporary Cash Investments					
24 Notes Receivable	72,976	72,976	72,976	72,976	72,976
25 Accounts Receivable	557,193,656	494,341,551	543,894,221	538,521,158	513,535,415
26 Accum. Prov. For Uncollectible Accts.	(191,979,368)	(173,735,300)	(165,548,900)	(132,139,700)	(117,088,600)
27 Notes Receivable from Associated Cos.		78,350,000			
28 Accounts Receivable from Assoc. Cos.	15,690,063	13,340,933	4,836,811	7,570,836	5,570,370
29 Materials and Supplies	33,026,086	31,537,616	30,270,545	27,581,023	23,961,958
30 Gas Stored Underground - Current	55,790,086	63,998,984	147,545,128	85,210,416	90,658,509
31 Liquefied Natural Gas in Storage					
32 Prepayments	58,577,794	384,221,020	21,288,517	53,259,047	95,970,951
33 Interest and Dividends Receivable	749	14,916			
34 Rents Receivable	4,951,641	10,409,650	2,739,466	2,132,023	1,874,675
35 Accrued Utility Revenue	162,268,000	157,195,000	165,871,000	159,268,000	145,474,000
36 Misc. Current and Accrued Assets	2,760,411	5,031,477	4,973,020	3,502,792	5,512,185
37 Total Current and Accrued Assets	741,340,815	1,103,789,738	826,780,251	824,992,539	896,064,422
DEFERRED DEBITS					
38 Unamort. Debt Expense	23,882,297	25,982,764	22,635,618	25,448,884	28,580,256
39 Extraordinary Property Losses					
40 Prelim. Survey and Investigation Charges	7,793,947	10,299,206	6,415,002	2,776,684	965,337
41 Clearing Accounts	2,187,942	2,019,903	(3,289,445)	(695,416)	(2,281,543)
42 Temporary Facilities					
43 Miscellaneous Deferred Debits	2,661,403,771	3,350,696,862	3,604,509,037	3,987,194,303	4,512,534,926
44 Deferred Losses from Disp. of Utility Plant					
45 Research and Development	2,008,582				
46 Accumulated Deferred Income Taxes	713,010,876	1,049,954,541	988,443,965	1,072,730,905	938,597,180
47 Total Deferred Debits	3,410,287,415	4,438,953,276	4,618,714,177	5,087,455,360	5,478,396,156
48 Total Assets and Other Debits	\$10,236,626,165	\$11,229,811,251	\$10,889,323,883	\$11,157,040,125	\$12,687,716,102

**NATIONAL GRID
COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS
FOR THE YEAR ENDED DECEMBER 31,**

	2010	2009	2008	2007	2006	
PROPRIETARY CAPITAL						
Common Stock Issued	\$187,364,863	\$187,364,863	\$187,364,863	\$187,364,863	\$187,364,863	1
Preferred Stock Issued	28,984,700	28,984,700	28,984,700	28,963,000	41,171,500	2
Capital Stock Subscribed						3
Stock Liability for Conversion						4
Premium on Capital Stock						5
Other Paid-in Capital	1,624,008,331	1,624,008,331	1,645,136,034	1,621,229,444	2,929,499,520	6
Installments Received on Capital Stock						7
Capital Stock Expense						8
Retained Earnings	882,402,505	941,634,765	1,320,343,404	1,104,946,915	919,284,317	9
Accumulated Other Comprehensive Income	(1,842,210)	(1,737,800)	(1,677,875)	(1,629,024)	(1,568,000)	10
Unapp Undistributed Subsidiary Earnings						11
Reaquired Capital Stock						12
Total Proprietary Capital	2,720,918,189	2,780,254,859	3,180,151,126	2,940,875,198	4,075,752,200	
LONG-TERM DEBT						
Bonds	1,486,305,000	1,486,305,000	236,305,000	236,305,000	236,305,000	13
Reaquired Bonds						14
Advances from Associated Companies	500,000,000	850,000,000	1,200,000,000	1,200,000,000	1,200,000,000	15
Other Long-Term Debt	413,760,000	413,760,000	413,760,000	1,013,760,000	1,213,760,000	16
Unamortized Premium on Long-Term Debt						17
Unamortized Discount on Long-Term Debt-Debit	(415,359)	(477,312)	(539,266)	(712,731)	(923,367)	18
Total Long-Term Debt	2,399,649,641	2,749,587,688	1,849,525,734	2,449,352,269	2,649,141,633	19
CURRENT AND ACCRUED LIABILITIES						
Notes Payable						20
Accounts Payable	255,038,553	243,436,478	272,614,652	274,386,112	266,343,201	21
Notes Payable to Associated Companies	1,404,064		722,700,000	422,200,000	689,300,000	22
Accounts Payable to Associated Companies	45,091,116	92,563,055	38,256,145	75,235,232	30,191,804	23
Customer Deposits	35,895,856	35,780,394	36,200,611	34,129,002	36,919,593	24
Taxes Accrued	108,356,828	120,837,580	89,470,926	2,592,709	3,582,488	25
Interest Accrued	41,053,589	48,824,295	16,980,892	30,214,257	33,486,716	26
Dividends Declared						27
Matured Long-Term Debt						28
Matured Interest						29
Tax Collections Payable	11,691	1,508,421	22,859	22,988	1,314,570	30
Misc. Current and Accrued Liabilities	101,199,189	157,382,121	176,306,703	61,115,628	125,574,236	31
Total Current and Accrued Liabilities	588,050,886	700,332,344	1,352,552,788	899,895,928	1,186,712,608	32
DEFERRED CREDITS						
Customer Advances for Construction	4,310,097	4,161,224	4,038,635	3,758,823	2,664,450	33
Other Deferred Credits	2,035,302,892	2,227,382,823	2,035,361,369	2,290,067,572	2,230,076,294	34
Accumulated Deferred Investment Tax Credits	25,399,133	27,063,097	30,081,597	33,232,597	36,054,597	35
Deferred Gains from Disposition of Utility Plant						36
Accumulated Deferred Income Taxes	2,392,759,568	2,724,280,013	2,418,657,081	2,533,291,080	2,487,975,801	37
Total Deferred Credits	4,457,771,690	4,982,887,157	4,488,138,682	4,860,350,072	4,756,771,142	38
OPERATING RESERVES						
Property Insurance Reserve	53,222,460					39
Injuries and Damage Reserve	4,784,570	4,514,570	5,390,000	3,590,500	5,292,500	40
Pension and Benefits Reserve						41
Miscellaneous Operating Reserves	12,228,729	12,234,633	13,565,553	2,976,158	14,046,019	42
Total Operating Reserves	70,235,759	16,749,203	18,955,553	6,566,658	19,338,519	43
Total Liabilities and Other Credits	\$10,236,626,165	\$11,229,811,251	\$10,889,323,883	\$11,157,040,125	\$12,687,716,102	44

NATIONAL GRID
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
ELECTRIC OPERATING INCOME					
1 Operating Revenues	\$3,357,497,010	\$2,977,100,572	\$3,328,816,448	\$3,334,346,008	\$3,245,704,101
Operating Expense:					
2 Operation Expense	1,793,662,445	1,587,891,964	1,928,960,979	1,920,844,368	1,854,996,986
3 Maintenance Expense	169,792,396	165,763,799	178,714,903	159,434,406	130,464,328
4 Depreciation Expense	188,620,649	180,226,725	173,808,719	165,971,972	161,939,696
5 Amort. and Depletion of Utility Plant	1,341,845	3,105,977	6,265,247	7,979,674	7,942,652
6 Amort. of Utility Plant Acq. Adj.	643,752,285	620,192,521	505,880,968	482,930,122	361,583,786
7 Amort of Property Losses				-	-
8 Amort of Conversion Expenses	36,913	36,913	36,913	36,913	36,913
9 Taxes Other than Income Taxes	210,137,908	175,731,018	174,801,369	168,495,724	166,873,178
10 Income Taxes	120,013,052	58,447,799	75,432,347	22,137,757	105,084,056
11 Gains from Disposition of Util. Plant				-	-
12 Losses from Disposition of Util. Plant	395,993	395,993	(307,215)	422,854	208,221
13 Total Operating Expenses	3,127,753,486	2,791,792,709	3,043,594,230	2,928,253,790	2,789,129,816
14 Net Operating Revenues	229,743,524	185,307,863	285,222,218	406,092,218	456,574,285
15 Other Electric Utility Operating Income					
16 Total Electric Utility Operating Income	229,743,524	185,307,863	285,222,218	406,092,218	456,574,285
GAS OPERATING INCOME					
17 Operating Revenues	746,702,265	783,670,115	\$909,751,392	\$885,060,800	\$938,308,166
Operating Expense:					
18 Operation Expense	542,544,652	598,937,617	716,837,722	673,256,705	726,544,808
19 Maintenance Expense	34,753,261	33,984,931	33,132,513	34,488,010	33,769,451
20 Depreciation Expense	41,758,616	41,259,899	40,771,981	39,942,614	38,231,807
21 Amort. and Depletion of Utility Plant	41,841	315,881	853,010	939,826	939,826
22 Amort. of Utility Plant Acq. Adj.	14,724,971	9,053,345			
23 Amort of Property Losses				-	
24 Amort of Conversion Expenses				-	
25 Taxes Other than Income Taxes	51,139,776	46,562,280	46,160,583	42,262,239	42,306,822
26 Income Taxes	33,220,975	(3,726,625)	(6,551,814)	98,697,993	57,189,414
27 Gains from Disposition of Util. Plant				-	
28 Losses from Disposition of Util. Plant	69,881	69,881	(527,462)	346,457	218,145
29 Total Operating Expenses	718,253,973	726,457,209	830,676,533	889,933,844	899,200,273
30 Net Operating Revenues	28,448,292	57,212,906	79,074,859	(4,873,044)	39,107,893
31 Other Gas Utility Operating Income					
32 Total Gas Utility Operating Income	28,448,292	57,212,906	79,074,859	(4,873,044)	39,107,893
33 Other Utility Operating Income	600,893	596,070		551,416	530,573
34 Total Utility Operating Income	\$258,792,709	\$243,116,839	\$364,297,077	\$401,770,590	\$496,212,751

NATIONAL GRID
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
OTHER INCOME						
Income - Merch., Jobbing & Contract Work						1
Income from Nonutility Operations	(4,370,252)	(11,431,331)	(2,626,384)	(6,289,248)	(8,699,909)	2
Nonoperating Rental Income	284,512	779,911	2,878,065	172,600	32,540	3
Equity in Earnings of Subsidiary Companies	(104,411)	(59,924)	(48,851)	(61,024)	(529,059)	4
Interest and Dividend Income	5,131,898	4,152,622	3,250,575	4,100,122	4,573,542	5
Allowance for Funds Used During Construction	4,082,548	(384)				6
Miscellaneous Nonoperating Income	138,513	(252,629)	(9,150)	1,238,756	2,034,616	7
Gain on Disposition of Property						8
Total Other Income	5,162,808	(6,811,735)	3,444,255	(838,794)	(2,588,270)	9
OTHER INCOME DEDUCTIONS						
Loss on Disposition of Property	155,602	326,874		353,223	217,023	10
Miscellaneous Amortization						11
Miscellaneous Income Deductions	5,820,525	6,568,870	2,825,841	20,660,932	21,901,649	12
Total Other Income Deductions	5,976,127	6,895,744	2,825,841	21,014,155	22,118,672	13
TAXES-OTHER INCOME AND DEDUCTIONS						
Taxes Other than Income Taxes	883,282	874,645	810,643	808,671	821,292	14
Income Taxes	(2,414,933)	(6,716,715)	(3,115,331)	(9,112,588)	(11,162,215)	15
Total Taxes-Other Income & Deductions	(1,531,651)	(5,842,070)	(2,304,688)	(8,303,917)	(10,340,923)	16
Net Other Income and Deductions	718,332	(7,865,409)	2,923,102	(13,549,032)	(14,366,019)	17
INTEREST CHARGES						
Interest on Long-term Debt	62,197,273	27,781,051	68,854,681	77,806,566	95,133,741	18
Amortization of Debt Discount and Expense	9,010,788	8,672,193	10,429,009	10,784,287	11,160,160	19
Amortization of Premium on Debt-Credit	60,460	60,460	60,460	60,460	78,546	20
Interest on Debt to Associated Company	35,822,750	51,905,743	66,591,577	79,078,980	86,929,705	21
Other Interest Expense	11,509,294	24,715,747	8,504,431	37,816,814	20,059,653	22
Total Interest Charges	118,479,645	113,014,274	154,319,238	205,426,187	213,204,713	23
Income Before Extraordinary Items	141,031,396	122,237,156	212,900,941	182,795,371	268,642,019	24
EXTRAORDINARY ITEMS						
Extraordinary Income						25
Extraordinary Deductions						26
Income Taxes, Extraordinary Items						27
Net Extraordinary Items						28
Net Income	\$141,031,396	\$122,237,156	\$212,900,941	\$182,795,371	\$268,642,019	29
RETAINED EARNINGS						
Unappropriated Retained Earnings (BOP) 1	943,518,910	\$1,322,282,327	\$1,110,393,034	\$937,555,917	\$670,010,613	30
Balance Transferred from Income	141,135,807	122,297,080	212,949,790	182,856,395	269,171,078	31
Appropriations of Retained Earnings						32
Dividends Declared-Preferred Stock	1,060,498	1,060,497	1,060,497	1,625,763	1,625,774	33
Dividends Declared-Common Stock	200,000,000	500,000,000				34
Adjustments to Retained Earnings				(8,393,515)		35
Net Change to Unapp. Retained Earnings	(59,924,691)	(378,763,417)	211,889,293	172,837,117	267,545,304	36
Unappropriated Retained Earnings (EOP)	883,594,219	943,518,910	1,322,282,327	1,110,393,034	937,555,917	37
Appropriated Retained Earnings (EOP)	(1,191,714)	(1,884,145)	(1,938,923)	(5,446,119)	(18,271,600)	38
Total Retained Earnings	\$882,402,505	\$941,634,765	\$1,320,343,404	\$1,104,946,915	\$919,284,317	39

Notes:

Beginning in 1996, the debt component of AFDUC is included with other interest expense.
Retained Earnings is Being Restated. This creates the mismatch between ending 2002 and beginning 2002.

**NATIONAL GRID
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31,**

	2010	2009	2008	2007	2006
Cash Flows from Operating Activities					
1 Net Income	\$141,031,396	\$122,237,156	\$212,900,941	\$182,795,371	\$268,642,019
Adjustments to reconcile net income to net cash provided by operating activities:					
2 Depreciation, Depletion & Amortization	899,287,908	862,966,667	738,149,059	708,688,621	581,933,643
3 Deferred Taxes & ITCs	8,851,214	232,224,986	(37,352,713)	(2,093,698)	87,661,575
4 Receivables and Inventory	(48,046,461)	40,282,776	27,473,197	(15,811,522)	59,483,396
5 Payables and Accrued Expenses	(55,556,460)	12,820,287	(33,867,143)	50,295,748	(91,705,456)
6 Regulatory Assets (Net)	5,069,898	(348,885,795)	(100,519,164)	(51,959,675)	349,714,252
7 Capitalized AFUDC - Equity	(4,082,548)				
8 Undistributed Earnings of Affiliates	104,411	59,924	48,851	61,024	529,059
9 Other Adjustments	(4,711,806)	(230,037,940)	52,988,827	(80,109,286)	(469,293,234)
10	(213,010,742)	139,497,098	(140,392,254)		
11	324,285,062				
12 Net Cash From Operating Activities	<u>1,053,221,872</u>	<u>831,165,159</u>	<u>719,429,601</u>	<u>791,866,583</u>	<u>786,965,254</u>
Cash Flows From Investing Activities					
13 Cash Outflows For Construction	(578,611,760)	(460,853,913)	(433,847,351)	(359,964,056)	(362,085,889)
14 Acquisition Of Other Non-Current Assets	674,127	(527,300)	5,815,629		
15 Investments in & Advances to Affiliates	78,350,000	500,000	(35,583)	(1,484,973)	(68,956)
16 Contributions & Advances from Affiliates					
Net Proceeds - Sale Or Disposition Of:					
17 Property, Plant & Equipment					
18 Investments In Affiliated Companies					
19 Investment Securities					
20 Other Current Assets & Liabilities					(2,409,281)
21 Other Cash Flows - Investing Activities	(1,743,923)	21,311,490	4,925,965	56,062,400	(85,236,298)
22					
23					
24 Net Cash From Investing Activities	<u>(501,331,556)</u>	<u>(439,569,723)</u>	<u>(423,141,340)</u>	<u>(305,386,629)</u>	<u>(449,800,424)</u>
Cash Flows From Financing Activities					
Net Proceeds (Payments) - Issuing & Retiring:					
25 Long-Term Debt	(350,000,000)	900,000,000	(600,000,000)	(200,000,000)	(275,000,000)
26 Common Stock					
27 Preferred Stock			21,700	(12,208,500)	
28 Short-Term Debt	1,404,064	(801,050,000)	300,500,000	(267,100,000)	(50,700,000)
29 Dividends Paid	(201,060,498)	(501,060,497)	(1,060,497)	(1,625,763)	(1,625,774)
30 Other Cash Flows - Financing Activities					
31					
32					
33 Net Cash From Financing Activities	<u>(549,656,434)</u>	<u>(402,110,497)</u>	<u>(300,538,797)</u>	<u>(480,934,263)</u>	<u>(327,325,774)</u>
34 Net Increase/(Decrease) In Cash & Equivalents	2,233,882	(10,515,061)	(4,250,536)	5,545,691	9,839,056
35 Cash & Equivalents At Beginning Of Year	8,402,978	18,918,039	23,168,575	17,622,884	7,783,828
36 Cash & Cash Equiv. At End Of Year	\$10,636,860	\$8,402,978	\$18,918,039	\$23,168,575	\$17,622,884

Notes:

1998 result impacted by non-recurring charge related to Niagara Mohawk's Master Restructuring Agreement.

NATIONAL GRID
COMPARATIVE STATEMENT OF REVENUE AND OPERATION AND MAINTENANCE - ELECTRIC
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
SALES AND CUSTOMER DATA						
ELECTRIC REVENUES						
Residential	\$1,485,490,987	\$1,399,401,703	\$1,489,141,455	\$1,577,337,593	\$1,534,861,178	1
Commercial	508,822,714	486,504,548	673,537,238	697,848,958	705,938,178	2
Industrial	232,402,571	188,727,396	286,851,543	291,637,901	303,485,000	3
Other Ultimate Customers	30,307,248	29,547,898	32,069,099	32,674,545	31,238,446	4
Total Revenues-Ultimate Customers	2,257,023,520	2,104,181,545	2,481,599,335	2,599,498,997	2,575,522,802	5
Resales	24,241,924	20,379,897	37,241,266	31,064,216	33,599,617	6
Other Operating Revenues	1,076,231,566	852,539,130	809,975,848	703,782,795	636,581,682	7
Total Electric Operating Revenues	\$3,357,497,010	\$2,977,100,572	\$3,328,816,448	\$3,334,346,008	\$3,245,704,101	8
KWH SALES (THOUSANDS)						
Residential	9,542,752	9,360,205	9,636,989	10,139,717	10,247,534	9
Commercial	3,829,883	3,967,532	4,295,294	4,646,958	5,025,623	10
Industrial	5,345,237	4,861,099	5,689,199	6,090,363	6,190,686	11
Other Ultimate Customers	104,563	109,299	108,572	108,777	111,091	12
Total Sales-Ultimate Customers	18,822,435	18,298,135	19,730,054	20,985,815	21,574,934	13
Resales	503,089	507,781	493,164	467,574	564,310	14
Total Kilowatt-Hour Sales	19,325,524	18,805,916	20,223,218	21,453,389	22,139,244	15
AVG CUSTOMERS PER MONTH						
Residential	1,224,605	1,245,334	1,273,848	1,311,422	1,346,555	16
Commercial	97,711	100,198	109,107	117,964	123,939	17
Industrial	721	728	742	791	848	18
Other Ultimate Customers	3,925	4,002	4,051	4,081	4,109	19
Total Ultimate Customers	1,326,962	1,350,262	1,387,748	1,434,258	1,475,451	20
Resales	133	131	127	150	170	21
Total Customers	1,327,095	1,350,393	1,387,875	1,434,408	1,475,621	22
ELECTRIC OPERATING REVENUE RELATIONSHIP						
Residential Sales						
Average Annual Bill Per Customer	\$1,213	\$1,124	\$1,169	\$1,203	\$1,140	23
Average KWH Consumption Per Customer	7,793	7,516	7,565	7,732	7,610	24
Average Revenue Per KWH Sold (Cents)	15.57	14.95	15.45	15.56	14.98	25
Commercial Sales						
Average Annual Bill Per Customer	\$5,207	\$4,855	\$6,173	\$5,916	\$5,696	26
Average KWH Consumption Per Customer	39,196	39,597	39,368	39,393	40,549	27
Average Revenue Per KWH Sold (Cents)	13.29	12.26	15.68	15.02	14.05	28
Industrial Sales						
Average Annual Bill Per Customer	\$322,334	\$259,241	\$386,462	\$368,695	\$357,883	29
Average KWH Consumption Per Customer	7,413,644	6,677,334	7,664,802	7,699,574	7,300,337	30
Average Revenue Per KWH Sold (Cents)	4.35	3.88	5.04	4.79	4.90	31
ELECTRIC OPERATION AND MAINTENANCE EXPENSES						
Steam Power Expense						32
Nuclear Power Expense						33
Hydraulic Power Expense						34
Other Power Generation Expense					\$310	35
Other Power Supply Expense	\$982,545,653	\$893,468,338	\$1,317,555,078	\$1,388,029,823	1,340,381,157	36
Total Power Production Expense	982,545,653	893,468,338	1,317,555,078	1,388,029,823	1,340,381,467	37
Transmission Expense	93,594,038	75,779,748	72,253,675	67,505,717	57,747,735	38
Distribution Expense	238,297,086	236,297,797	237,820,354	222,910,927	189,460,415	39
Customer Account Expense	268,488,734	217,369,620	194,319,162	163,214,284	132,306,762	40
Sales Expense	74,411	38,949	291,829	2,202	1,365	41
Administrative and General	375,117,556	324,776,154	279,718,246	238,615,821	265,563,570	42
Total Operation & Maintenance Expense	\$1,958,117,478	\$1,747,730,606	\$2,101,958,344	\$2,080,278,774	\$1,985,461,314	43

Notes:

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

**NATIONAL GRID
DISTRIBUTION OF ELECTRIC REVENUES
YEARS ENDED DECEMBER 31,**

	2010	2009	2008	2007	2006
1 Total Revenues	\$3,357,497,010	\$2,977,100,572	\$3,328,816,448	\$3,334,346,008	\$3,245,704,101
2 Sales of Electricity (KWHs-000)	19,325,524	18,805,916	20,223,218	21,453,389	22,139,244
DOLLAR AMOUNTS					
3 Fuel and Purchased Power	\$982,545,653	\$893,468,338	\$1,317,555,078	\$1,388,029,823	\$1,340,381,467
4 Wages and Benefits	283,004,610	269,210,756	284,085,996	258,155,657	308,825,759
5 Other Expenses	698,300,571	591,372,662	506,232,805	434,093,294	336,254,088
6 Depreciation & Amortization Expenses	833,751,692	803,550,706	685,976,830	656,918,681	531,503,047
7 Income Taxes-Operating	120,013,052	58,447,799	75,432,347	22,137,757	105,084,056
8 Other Taxes-Operating	210,137,908	175,731,018	174,801,369	168,495,724	166,873,178
9 Capital Costs	229,743,524	185,319,293	284,732,023	406,515,072	456,782,506
10 Total	\$3,357,497,010	\$2,977,100,572	\$3,328,816,448	\$3,334,346,008	\$3,245,704,101
PERCENT OF REVENUE					
11 Fuel and Purchased Power	29.3	30.0	39.6	41.6	41.3
12 Wages and Benefits	8.4	9.0	8.5	7.7	9.5
13 Other Expenses	20.8	19.9	15.2	13.0	10.4
14 Depreciation & Amortization Expenses	24.8	27.0	20.6	19.7	16.4
15 Income Taxes-Operating	3.6	2.0	2.3	0.7	3.2
16 Other Taxes-Operating	6.3	5.9	5.3	5.1	5.1
17 Capital Costs	6.8	6.2	8.6	12.2	14.1
18 Total	100.0	100.0	100.0	100.0	100.0
CENTS PER KWH					
19 Fuel and Purchased Power	5.08	4.75	6.52	6.47	6.05
20 Wages and Benefits	1.46	1.43	1.40	1.20	1.39
21 Other Expenses	3.61	3.14	2.50	2.02	1.52
22 Depreciation & Amortization Expenses	4.31	4.27	3.39	3.06	2.40
23 Income Taxes-Operating	0.62	0.31	0.37	0.10	0.47
24 Other Taxes-Operating	1.09	0.93	0.86	0.79	0.75
25 Capital Costs	1.19	0.99	1.41	1.89	2.06
26 Total	17.37	15.83	16.46	15.54	14.66

Notes:

(1) Includes Sales for Resale

(2) Large increase in other expenses in 1996 was due to an increase in uncollectible expense of \$72.3 million.

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

Data Field Below

Fuel and Purchased Power

Steam - Fuel					
Nuclear - Fuel					
Hydro - Water for Power					
Other Power - Fuel					310
Purchased Power	982,545,653	893,468,338	1,317,555,078	1,388,029,823	134,381,157
Total Fuel and Purchased Power	982,545,653	893,468,338	1,317,555,078	1,388,029,823	134,381,467
-Fuel and PP related to Sales for Resale					
Fuel and PP - Ultimate Customers	982,545,653	893,468,338	1,317,555,078	1,388,029,823	134,381,467

Wages and Benefits

Salaries	190,963,544	174,257,093	178,950,108	179,804,143	202,029,872
Pensions and Benefits	92,041,066	94,953,663	105,135,888	78,351,514	106,795,887
Total Wages and Benefits	283,004,610	269,210,756	284,085,996	258,155,657	308,825,759

Other Expenses

Total O&M Expenses	1,963,454,841	1,753,655,763	2,107,675,882	2,080,278,774	1,985,461,314
-Total Fuel and PP	982,545,653	893,468,338	1,317,555,078	1,388,029,823	1,340,381,467
-Wages and Benefits	283,004,610	269,210,756	284,085,996	258,155,657	308,825,759
-Other Gains					
+Other Losses	395,993	395,993	197,997		
-Other Revenues					
Other Expenses/Income	698,300,571	591,372,662	506,232,805	434,093,294	336,254,088

Depreciation and Amortization

Depreciation Exp	188,620,649	180,215,295	173,793,702	165,971,972	161,939,696
Amort & Depl of Utility Plant	1,341,845	3,105,977	6,265,247	7,979,674	7,942,652
Amort of Other Utility Plant	643,752,285	620,192,521	505,880,968	482,930,122	361,583,786
Amort of Property Losses					
Amort of Conversion Expenses	36,913	36,913	36,913	36,913	36,913
Total Depre and Amort	833,751,692	803,550,706	685,976,830	656,918,681	531,503,047

Fuel and PP related to Sales for Resale (Not Used)

Total Fuel and PP	982,545,653	893,468,338	1,317,555,078	1,388,029,823	1,340,381,467
divided by Total MWHs	19,325,524	18,805,916	20,223,218	21,453,389	22,139,244
Fuel Cost per KWH	0.0508	0.0475	0.0652	0.0647	0.0605
times Sales for Resale MWHs	503,089	507,781	493,164	467,574	564,310
Sales for Resale Fuel	25,577,982	24,124,656	32,129,938	30,251,941	34,165,153

NATIONAL GRID
COMPARATIVE STATEMENT OF UTILITY PLANT AND SELECTED RATIOS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
ELECTRIC UTILITY PLANT						
Intangible	\$77,175,727	\$77,175,727	\$77,175,727	\$77,175,727	\$77,175,727	1
Production						
Steam						2
Nuclear						3
Hydraulic	41,352		41,352	8,221	355,844	4
Other						5
Transmission	1,872,079,472	1,727,110,003	1,663,075,307	1,568,077,816	1,521,471,140	6
Distribution	4,506,693,879	4,281,922,533	4,126,547,948	3,937,733,637	3,802,176,627	7
General	309,800,420	298,476,034	298,656,703	293,953,879	292,811,196	8
Electric - Purchased or Sold						9
Experimental - Unclassified						10
Nuclear Fuel Assemblies						11
Total Electric Plant In Service	6,765,790,850	6,384,684,297	6,165,497,037	5,876,949,280	5,693,990,534	12
Leased To Others	3,403,815	3,403,816	3,403,815	3,403,815	3,403,815	13
Held For Future Use						14
Construction Work in Progress	181,496,278	182,718,008	97,585,505	100,268,931	91,022,938	15
Aquisition Adjustments					999,988,440	16
Total Electric Utility Plant	6,950,690,943	6,570,806,121	6,266,486,357	5,980,622,026	6,788,405,727	17
Accum. Provision - Depr. & Amort.	2,392,222,999	2,310,218,855	2,219,316,430	2,116,716,237	2,041,794,514	18
Net Electric Plant	\$4,558,467,944	\$4,260,587,266	\$4,047,169,927	\$3,863,905,789	\$4,746,611,213	19
SELECTED RATIOS AND STATISTICS						
Current Assets / Current Liabilities	1.26	1.70	0.61	0.92	0.77	20
Total Capitalization	\$5,121,971,894	\$5,529,842,547	\$5,752,376,860	\$5,812,427,467	\$7,414,193,833	21
<u>Percent Of Capitalization (Incl S-T Debt)</u>						
Long-Term Debt	46.9%	49.7%	32.2%	42.1%	35.7%	22
Preferred Stock	0.6%	0.5%	0.5%	0.5%	0.6%	23
Common Stock & Retained Earnings	52.6%	49.8%	54.8%	50.1%	54.4%	24
Short-Term Debt			12.6%	7.3%	9.3%	25
Pretax Coverage of Interest Expense	3.48	2.64	2.80	2.43	2.97	26
Com. Stock Dividends as a % of Earnings	77.6%	206.5%				27
Return on Common Equity	9.5%	8.2%	7.0%	5.2%	6.8%	28
Internal Cash Generated as a % of Cash Outflows for Construction *	182.0%	180.4%	165.8%	220.0%	217.3%	29
Earnings per Share	\$1.38	\$1.29	\$1.13	\$0.97	\$1.43	30
Book Value per Share	\$14.37	\$14.68	\$16.82	\$15.54	\$21.53	31
Dividends per Share	\$1.07	\$2.67				32
Number of Employees (Electric)	3,004	3,006	3,403	3,362	3,468	33

Notes:

* 1998 result impacted by non-recurring charge related to Niagara Mohawk's Master Restructuring Agreement.

Current Assets	741,340,815	1,100,057,293	826,780,251	824,992,539	896,064,422
Current Liabilities	588,050,886	646,776,304	1,352,552,788	899,895,928	1,160,397,984
Total Capitalization	5,121,971,894	5,529,842,547	5,752,376,860	5,812,427,467	7,414,193,833
Long-Term Debt	2,399,649,641	2,749,587,688	1,849,525,734	2,449,352,269	2,649,141,633
Preferred Stock	28,984,700	28,984,700	28,984,700	28,963,000	41,171,500
Common Stock and Retained Earnings (Excl. Preferred Stock)	2,691,933,489	2,751,270,159	3,151,166,426	2,911,912,198	4,034,580,700
Short-Term Debt	1,404,064		722,700,000	422,200,000	689,300,000
Pretax Income	412,026,736	297,864,805	432,141,162	499,944,720	632,957,987
Interest Expense	118,479,645	113,014,274	154,319,238	205,426,187	213,204,713
Common Dividends Paid	200,000,000	500,000,000			
Net Income Before Extraordinary Items (Excl. Preferred Stock Dividends)	257,732,211	242,083,134	211,840,444	181,169,608	267,016,245
Internal Cash	1,053,221,872	831,165,159	719,429,601	791,866,583	786,965,254
Cash Outflows for Construction	578,611,760	460,853,913	433,847,351	359,964,056	362,085,889
Shares Outstanding (Millions)	187,364,863	187,364,863	187,364,863	187,364,863	187,364,863
Number of Employees (Electric)	3,004	3,006	3,403	3,362	3,468
Misc Deferred Debits - Net	626,100,879	1,123,314,039	1,569,147,668	1,819,946,159	2,617,311,295

ORANGE AND ROCKLAND UTILITIES, INC.
COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
UTILITY PLANT					
1 Electric Utility Plant	\$937,007,525	\$861,251,907	\$799,590,674	\$746,050,553	\$702,210,637
2 Less Accum. Prov. For Deprec. & Amort.	278,990,688	262,478,841	248,771,704	228,224,247	221,170,902
3 Net Electric Utility Plant	658,016,837	598,773,066	550,818,970	517,826,306	481,039,735
4 Gas Utility Plant	509,915,543	476,663,659	439,134,612	412,745,779	386,153,945
5 Less Accum. Prov. For Deprec. & Amort.	151,525,075	142,676,835	135,062,787	124,191,545	117,576,739
6 Net Gas Utility Plant	358,390,468	333,986,824	304,071,825	288,554,234	268,577,206
7 Other Utility Plant	165,261,200	156,547,159	154,061,986	140,404,034	130,325,621
8 Less Accum. Prov. For Deprec. & Amort.	67,719,798	61,757,869	59,384,068	67,033,400	66,838,712
9 Net Other Utility Plant	97,541,402	94,789,290	94,677,918	73,370,634	63,486,909
10 Total Utility Plant	1,612,184,268	1,494,462,725	1,392,787,272	1,299,200,366	1,218,690,203
11 Less Accum. Prov. For Deprec. & Amort.	498,235,561	466,913,545	443,218,559	419,449,192	405,586,353
12 Net Total Utility Plant	1,113,948,707	1,027,549,180	949,568,713	879,751,174	813,103,850
OTHER PROPERTY AND INVESTMENTS					
13 Nonutility Property	57,958	57,958	57,958	57,958	57,958
14 Accum. Prov. For Deprec. & Amort.	(53,077)	(53,077)	(53,077)	(88,711)	(88,103)
15 Investment in Associated Companies					
16 Investment in Subsidiary Companies	205,244,160	190,684,701	182,432,062	171,701,900	157,161,579
17 Other Investments		4,181,914	13,200,000	13,200,000	
18 Other Special Funds	5,730,445				
19 Total Other Property and Investments	210,979,486	194,871,496	195,636,943	184,871,147	157,131,434
CURRENT AND ACCRUED ASSETS					
20 Cash	(4,946,566)	(125,519)	(242,449)	(167,166)	621,234
21 Special Deposits					1,000
22 Working Funds	103,582	238,639	15,700	15,700	11,606
23 Temporary Cash Investments	19,775,000	38,785,150	49,289	49,896,722	14,462
24 Notes Receivable		41,390	41,200	40,155	39,016
25 Accounts Receivable	62,788,636	61,666,009	76,099,983	67,672,782	82,437,585
26 Accum. Prov. For Uncollectible Accts.	(5,766,095)	(5,447,363)	(4,438,946)	(3,800,428)	(3,034,615)
27 Notes Receivable from Associated Cos.					
28 Accounts Receivable from Assoc. Cos.	47,477,360	26,168,194	37,426,291	12,112,806	29,089,161
29 Materials and Supplies	7,462,409	7,368,063	7,473,628	5,997,588	5,372,434
30 Gas Stored Underground - Current	27,775,269	31,198,773	60,572,021	42,916,976	56,829,269
31 Liquefied Natural Gas in Storage					
32 Prepayments	14,059,485	12,635,428	11,561,970	10,455,705	9,854,317
33 Interest and Dividends Receivable					
34 Rents Receivable				13,912,861	
35 Accrued Utility Revenue	37,846,216	46,309,503	36,782,871	32,762,344	28,166,158
36 Misc. Current and Accrued Assets	18,471,261	23,071,909	8,354,001	11,745,123	12,849,750
37 Total Current and Accrued Assets	225,046,557	241,910,176	233,695,559	243,561,168	222,251,377
DEFERRED DEBITS					
38 Unamort. Debt Expense	9,099,106	4,627,862	5,142,888	5,271,866	5,859,157
39 Extraordinary Property Losses					
40 Prelim. Survey and Investigation Charges					
41 Clearing Accounts		58,680	23	1,346	
42 Temporary Facilities					
43 Miscellaneous Deferred Debits	582,900,137	517,348,277	577,369,339	367,859,075	395,495,696
44 Deferred Losses from Disp. of Utility Plant					
45 Research and Development	1,347,581	1,686,374	1,598,135	1,040,070	2,876,529
46 Accumulated Deferred Income Taxes	62,047,874	59,218,585	69,574,107	62,131,311	65,035,221
47 Total Deferred Debits	655,394,698	582,939,778	653,684,492	436,303,668	469,266,603
48 Total Assets and Other Debits	\$2,205,369,448	\$2,047,270,630	\$2,032,585,707	\$1,744,487,157	\$1,661,753,264

ORANGE AND ROCKLAND UTILITIES, INC.
COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
PROPRIETARY CAPITAL						
Common Stock Issued	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	1
Preferred Stock Issued						2
Capital Stock Subscribed						3
Stock Liability for Conversion						4
Premium on Capital Stock	194,507,223					5
Other Paid-in Capital	109,564,651	304,071,838	274,055,076	234,657,076	194,507,223	6
Installments Received on Capital Stock						7
Capital Stock Expense	(166,651)	(166,616)	(149,853)	(149,853)		8
Retained Earnings	32,773,201	30,498,435	27,648,612	25,419,745	24,515,228	9
Accumulated Other Comprehensive Income		208,829,847	200,577,207	189,847,045	(33,757,135)	
Unapp Undistributed Subsidiary Earnings	190,206,816	(37,200,303)	(47,392,689)	(33,598,927)	175,306,724	10
Reaquired Capital Stock						11
Total Proprietary Capital	526,890,240	506,038,201	454,743,353	416,180,086	360,577,040	12
LONG-TERM DEBT						
Bonds	50,000,000	50,000,000	50,000,000			13
Reaquired Bonds						14
Advances from Associated Companies						15
Other Long-Term Debt	529,000,000	514,000,000	328,920,000	394,000,000	394,000,000	16
Unamortized Premium on Long-Term Debt						17
Unamortized Discount on Long-Term Debt-Debit	(458,585)	(1,608,605)	(843,840)	(894,969)	(1,032,336)	18
Total Long-Term Debt	578,541,415	562,391,395	378,076,160	393,105,031	392,967,664	19
CURRENT AND ACCRUED LIABILITIES						
Notes Payable				45,000,000	34,150,000	20
Accounts Payable	73,095,832	63,499,375	76,485,339	77,002,646	63,166,165	21
Notes Payable to Associated Companies	20,350,000	20,350,000	20,000,000	19,900,000	39,400,000	22
Accounts Payable to Associated Companies	29,669,998	20,773,318	177,259,998	90,957,493	68,946,859	23
Customer Deposits	11,224,154	11,978,007	12,877,018	12,322,499	12,035,541	24
Taxes Accrued	6,115,427	(118,774)	544,631	1,006,650	2,281,816	25
Interest Accrued	8,500,512	5,985,219	10,074,874	10,354,146	8,184,244	26
Dividends Declared						27
Matured Long-Term Debt						28
Matured Interest						29
Tax Collections Payable	(272,518)	667,172	1,224,680	1,105,219	1,056,311	30
Misc. Current and Accrued Liabilities	177,210,302	132,105,553	152,248,745	86,607,150	89,948,634	31
Total Current and Accrued Liabilities	325,893,707	255,239,870	450,715,285	344,255,803	319,169,570	32
DEFERRED CREDITS						
Customer Advances for Construction	2,103,255	1,915,892	2,250,939	2,172,496	2,092,638	33
Other Deferred Credits	65,159,628	58,603,206	51,298,049	59,740,881	68,853,645	34
Accumulated Deferred Investment Tax Credits	1,864,112	2,167,580	2,453,460	2,749,346	3,060,476	35
Deferred Gains from Disposition of Utility Plant						36
Accumulated Deferred Income Taxes	303,077,928	270,721,143	237,795,946	224,877,855	208,349,857	37
Total Deferred Credits	372,204,923	333,407,821	293,798,394	289,540,578	282,356,616	38
OPERATING RESERVES						
Property Insurance Reserve						39
Injuries and Damage Reserve	6,230,418	7,340,546	6,588,689	6,305,125	6,019,496	40
Pension and Benefits Reserve	384,118,881	380,970,454	446,328,992	290,142,678	289,326,343	41
Miscellaneous Operating Reserves	11,489,864	1,882,343	2,334,834	4,957,856	11,336,535	42
Total Operating Reserves	401,839,163	390,193,343	455,252,515	301,405,659	306,682,374	43
Total Liabilities and Other Credits	\$2,205,369,448	\$2,047,270,630	\$2,032,585,707	\$1,744,487,157	\$1,661,753,264	44

ORANGE AND ROCKLAND UTILITIES, INC.
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
ELECTRIC OPERATING INCOME					
1 Operating Revenues	\$479,603,238	\$444,019,181	\$519,110,808	\$484,436,146	\$427,711,673
Operating Expense:					
2 Operation Expense	352,640,600	318,473,920	396,585,276	367,490,513	307,289,490
3 Maintenance Expense	26,536,249	25,256,368	25,464,028	20,261,817	19,321,034
4 Depreciation Expense	23,303,754	22,217,740	21,413,556	21,017,297	19,990,711
5 Amort. and Depletion of Utility Plant	4,146,430	3,539,702	3,122,807	2,657,457	2,194,691
6 Amort. of Utility Plant Acq. Adj.					
7 Amort of Property Losses					
8 Amort of Conversion Expenses					
9 Taxes Other than Income Taxes	26,697,708	24,669,111	24,000,362	22,621,018	26,638,715
10 Income Taxes	7,021,331	10,653,959	10,300,567	9,590,385	12,826,421
11 Gains from Disposition of Util. Plant					
12 Losses from Disposition of Util. Plant					
13 Total Operating Expenses	440,346,072	404,810,800	480,886,596	443,638,487	388,261,062
14 Net Operating Revenues	39,257,166	39,208,381	38,224,212	40,797,659	39,450,611
15 Other Electric Utility Operating Income					
16 Total Electric Utility Operating Income	39,257,166	39,208,381	38,224,212	40,797,659	39,450,611
GAS OPERATING INCOME					
17 Operating Revenues	218,423,963	241,659,625	258,480,996	265,268,561	235,798,372
Operating Expense:					
18 Operation Expense	150,510,482	182,647,702	202,639,023	210,019,963	187,020,569
19 Maintenance Expense	9,038,215	7,137,706	7,055,644	6,869,531	6,428,783
20 Depreciation Expense	10,007,380	9,979,667	9,595,399	9,162,728	8,604,182
21 Amort. and Depletion of Utility Plant	2,046,232	1,953,175	1,701,417	1,420,714	1,374,126
22 Amort. of Utility Plant Acq. Adj.					
23 Amort of Property Losses					
24 Amort of Conversion Expenses					
25 Taxes Other than Income Taxes	13,912,918	12,406,013	11,956,302	10,832,045	11,925,436
26 Income Taxes	7,438,234	6,707,420	6,297,635	5,277,040	4,688,282
27 Gains from Disposition of Util. Plant					
28 Losses from Disposition of Util. Plant					
29 Total Operating Expenses	192,953,461	220,831,683	239,245,420	243,582,021	220,041,378
30 Net Operating Revenues	25,470,502	20,827,942	19,235,576	21,686,540	15,756,994
31 Other Gas Utility Operating Income					
32 Total Gas Utility Operating Income	25,470,502	20,827,942	19,235,576	21,686,540	15,756,994
33 Other Utility Operating Income					
34 Total Utility Operating Income	\$64,727,668	\$60,036,323	\$57,459,788	\$62,484,199	\$55,207,605

ORANGE AND ROCKLAND UTILITIES, INC.
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
OTHER INCOME						
Income - Merch., Jobbing & Contract Work						1
Income from Nonutility Operations						2
Nonoperating Rental Income						3
Equity in Earnings of Subsidiary Companies	14,559,459	8,252,639	10,730,162	14,487,096	13,228,330	4
Interest and Dividend Income	262,875	621,590	3,374,715	1,063,025	1,832,935	5
Allowance for Funds Used During Construction	2,909,107	1,237,235	134,905	107,305		6
Miscellaneous Nonoperating Income	34,309	(42,369)	(121,893)	(656,013)	1,130,591	7
Gain on Disposition of Property						8
Total Other Income	17,765,750	10,069,095	14,117,889	15,001,413	16,191,856	9
OTHER INCOME DEDUCTIONS						
Loss on Disposition of Property	345,782	316,253				10
Miscellaneous Amortization	(8,284)	51,304				11
Miscellaneous Income Deductions	62,020	29,352	295,293	333,405	323,175	12
Total Other Income Deductions	399,518	396,909	295,293	333,405	323,175	13
TAXES-OTHER INCOME AND DEDUCTIONS						
Taxes Other than Income Taxes	29,171	31,488	31,674	541,833	63,658	14
Income Taxes	(165,271)	(160,616)	709,861	(1,094,405)	608,345	15
Total Taxes-Other Income & Deductions	(136,100)	(129,128)	741,535	(552,572)	672,003	16
Net Other Income and Deductions	17,502,332	9,801,314	13,081,061	15,220,580	15,196,678	17
INTEREST CHARGES						
Interest on Long-term Debt	30,606,508	26,346,090	24,596,383	23,672,174	20,398,888	18
Amortization of Debt Discount and Expense	977,340	886,070	805,140	725,059	677,446	19
Amortization of Premium on Debt-Credit						20
Interest on Debt to Associated Company	74,324	92,406	481,308	1,202,564	1,191,262	21
Other Interest Expense	1,737,603	(589,392)	698,989	5,713,369	2,511,103	22
Total Interest Charges	33,395,775	26,735,174	26,581,820	31,313,166	24,778,699	23
Income Before Extraordinary Items	48,834,225	43,102,463	43,959,029	46,391,613	45,625,584	24
EXTRAORDINARY ITEMS						
Extraordinary Income						25
Extraordinary Deductions						26
Income Taxes, Extraordinary Items						27
Net Extraordinary Items						28
Net Income	\$48,834,225	\$43,102,463	\$43,959,029	\$46,391,613	\$45,625,584	29
RETAINED EARNINGS						
Unappropriated Retained Earnings (BOP)	\$30,498,436	\$27,648,612	\$25,419,745	\$24,515,228	\$20,117,973	30
Balance Transferred from Income	34,274,766	34,849,824	33,228,867	31,904,517	32,397,255	31
Appropriations of Retained Earnings						32
Dividends Declared-Preferred Stock						33
Dividends Declared-Common Stock	32,000,000	32,000,000	31,000,000	31,000,000	28,000,000	34
Adjustments to Retained Earnings						35
Net Change to Unapp. Retained Earnings	2,274,766	2,849,824	2,228,867	904,517	4,397,255	36
Unappropriated Retained Earnings (EOP)	32,773,202	30,498,436	27,648,612	25,419,745	24,515,228	37
Appropriated Retained Earnings (EOP)						38
Total Retained Earnings	\$32,773,202	\$30,498,436	\$27,648,612	\$25,419,745	\$24,515,228	39

Notes:

The debt component of AFDUC is included with other interest expense.

ORANGE AND ROCKLAND UTILITIES, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
Cash Flows from Operating Activities					
1 Net Income	\$48,834,225	\$43,102,462	\$43,959,031	\$46,444,837	\$45,625,584
Adjustments to reconcile net income to net cash provided by operating activities:					
2 Depreciation, Depletion & Amortization	41,125,766	38,576,354	32,867,023	10,575,348	(25,139,782)
3 Deferred Taxes & ITCs	29,224,026	42,994,839	5,179,410	19,120,780	(655,447)
4 Receivables and Inventory	(10,279,226)	46,652,481	(56,254,825)	86,465,484	19,574,809
5 Payables and Accrued Expenses	84,806,037	(195,825,415)	151,359,481		48,273,064
6 Regulatory Assets (Net)	(65,333,992)	61,012,799	(210,411,024)	27,244,892	(187,187,771)
7 Capitalized AFUDC - Equity	(2,909,107)	(1,237,235)	(134,905)	(107,305)	(1,024,434)
8 Undistributed Earnings of Affiliates	(16,107,990)	765,447	(10,730,162)	(27,740,321)	(13,228,330)
9 Other Adjustments	(7,942,756)	(64,905,694)	139,583,355	(12,297,911)	165,019,987
10	3,325,590		2,284,857	(534,182)	(179,944)
11	13,594,562		9,870,311	1,656,327	58,471,990
12 Net Cash From Operating Activities	<u>118,337,135</u>	<u>(28,863,962)</u>	<u>107,572,552</u>	<u>150,827,949</u>	<u>109,549,726</u>
Cash Flows From Investing Activities					
13 Cash Outflows For Construction	(121,816,039)	(111,608,267)	(104,458,431)	(99,246,170)	(92,818,841)
14 Acquisition Of Other Non-Current Assets	(3,487,350)	(3,882,041)	(1,454,837)	(2,834,825)	114,747
15 Investments in & Advances to Affiliates					3,206,500
16 Contributions & Advances from Affiliates					
Net Proceeds - Sale Or Disposition Of:					
17 Property, Plant & Equipment					
18 Investments In Affiliated Companies					
19 Investment Securities					
20 Other Current Assets & Liabilities					
21 Other Cash Flows - Investing Activities					
22					
23					
24 Net Cash From Investing Activities	<u>(125,303,389)</u>	<u>(115,490,308)</u>	<u>(105,913,268)</u>	<u>(102,080,995)</u>	<u>(89,497,594)</u>
Cash Flows From Financing Activities					
Net Proceeds (Payments) - Issuing & Retiring:					
25 Long-Term Debt	15,000,000	185,080,000	(15,080,000)	40,000,000	8,450,000
26 Common Stock		30,000,000	39,398,000		
27 Preferred Stock					
28 Short-Term Debt		350,000	(45,000,000)	10,850,000	
29 Dividends Paid	(32,000,000)	(32,000,000)	(31,000,000)	(31,000,000)	(28,000,000)
30 Other Cash Flows - Financing Activities			100,000	(19,500,000)	
31					
32					
33 Net Cash From Financing Activities	<u>(17,000,000)</u>	<u>183,430,000</u>	<u>(51,582,000)</u>	<u>350,000</u>	<u>(19,550,000)</u>
34 Net Increase/(Decrease) In Cash & Equivalents	(23,966,254)	39,075,730	(49,922,716)	49,096,954	502,132
35 Cash & Equivalents At Beginning Of Year	38,898,270	(177,460)	49,745,256	648,302	146,170
36 Cash & Cash Equiv. At End Of Year	\$14,932,016	\$38,898,270	(\$177,460)	\$49,745,256	\$648,302

ORANGE AND ROCKLAND UTILITIES, INC.
COMPARATIVE STATEMENT OF REVENUE AND OPERATION AND MAINTENANCE - ELECTRIC
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
SALES AND CUSTOMER DATA						
ELECTRIC REVENUES						
Residential	\$260,445,599	\$226,782,177	\$239,826,977	\$221,012,117	\$194,300,763	1
Commercial	163,101,466	157,762,947	186,025,346	175,168,094	153,047,906	2
Industrial	23,466,310	23,571,411	36,729,520	36,031,787	30,121,620	3
Other Ultimate Customers	13,098,619	11,601,647	17,096,970	15,545,914	14,582,914	4
Total Revenues-Ultimate Customers	460,111,994	419,718,182	479,678,813	447,757,912	392,053,203	5
Resales	24,513,317	19,227,286	30,665,728	29,547,279	28,074,082	6
Other Operating Revenues	(5,022,073)	5,073,713	8,766,177	7,130,955	7,584,388	7
Total Electric Operating Revenues	\$479,603,238	\$444,019,181	\$519,110,718	\$484,436,146	\$427,711,673	8
KWH SALES (THOUSANDS)						
Residential	1,690,174	1,561,344	1,658,914	1,645,851	1,572,484	9
Commercial	1,845,310	1,798,896	1,878,790	1,851,676	1,799,686	10
Industrial	420,991	437,937	491,055	512,240	544,835	11
Other Ultimate Customers	117,658	116,501	123,954	124,212	122,362	12
Total Sales-Ultimate Customers	4,074,133	3,914,678	4,152,713	4,133,979	4,039,367	13
Resales	353,590	280,711	289,481	336,030	381,708	14
Total Kilowatt-Hour Sales	4,427,723	4,195,389	4,442,194	4,470,009	4,421,075	15
AVG CUSTOMERS PER MONTH						
Residential	193,070	192,527	192,244	190,952	188,991	16
Commercial	30,140	30,116	30,029	29,808	29,411	17
Industrial	103	105	106	108	115	18
Other Ultimate Customers	595	588	589	586	579	19
Total Ultimate Customers	223,908	223,336	222,968	221,454	219,096	20
Resales	3	3			3	21
Total Customers	223,911	223,339	222,968	221,454	219,099	22
ELECTRIC OPERATING REVENUE RELATIONSHIP						
Residential Sales						
Average Annual Bill Per Customer	\$1,349	\$1,178	\$1,248	\$1,157	\$1,028	23
Average KWH Consumption Per Customer	8,754	8,110	8,629	8,619	8,320	24
Average Revenue Per KWH Sold (Cents)	15.41	14.52	14.46	13.43	12.36	25
Commercial Sales						
Average Annual Bill Per Customer	\$5,411	\$5,239	\$6,195	\$5,877	\$5,204	26
Average KWH Consumption Per Customer	61,225	59,732	62,566	62,120	61,191	27
Average Revenue Per KWH Sold (Cents)	8.84	8.77	9.90	9.46	8.50	28
Industrial Sales						
Average Annual Bill Per Customer	\$227,828	\$224,490	\$346,505	\$333,628	\$261,927	29
Average KWH Consumption Per Customer	4,087,291	4,170,829	4,632,594	4,742,963	4,737,696	30
Average Revenue Per KWH Sold (Cents)	5.57	5.38	7.48	7.03	5.53	31
ELECTRIC OPERATION AND MAINTENANCE EXPENSES						
Steam Power Expense						32
Nuclear Power Expense						33
Hydraulic Power Expense						34
Other Power Generation Expense						35
Other Power Supply Expense	\$214,801,038	\$201,789,632	\$300,055,117	\$274,436,018	\$229,694,703	36
Total Power Production Expense	214,801,038	201,789,632	300,055,117	274,436,018	229,694,703	37
Transmission Expense	9,643,071	10,938,782	9,425,224	7,814,290	6,930,796	38
Distribution Expense	37,481,772	33,579,979	36,128,166	32,367,576	27,799,633	39
Customer Account Expense	38,212,685	34,096,125	26,217,301	23,865,727	20,706,081	40
Sales Expense	60,500	50,191	22,768	22,319	153,533	41
Administrative and General	78,977,783	63,275,579	50,200,728	44,401,396	41,325,779	42
Total Operation & Maintenance Expense	\$379,176,849	\$343,730,288	\$422,049,304	\$382,907,326	\$326,610,525	43

Notes:

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

**ORANGE AND ROCKLAND UTILITIES, INC.
DISTRIBUTION OF ELECTRIC REVENUES
YEARS ENDED DECEMBER 31,**

	2010	2009	2008	2007	2006
1 Total Revenues	\$479,603,238	\$444,019,181	\$519,110,718	\$484,436,146	\$427,711,673
2 Sales of Electricity (KWHs-000)	4,427,723	4,195,389	4,442,194	4,470,009	4,421,075
DOLLAR AMOUNTS					
3 Fuel and Purchased Power	\$214,801,038	\$200,445,566	\$298,744,163	\$273,313,629	\$228,495,859
4 Wages and Benefits	78,693,301	69,086,674	67,891,311	64,279,393	59,311,926
5 Other Expenses	85,682,510	74,198,048	55,413,830	45,314,304	38,802,740
6 Depreciation & Amortization Expenses	27,450,184	25,757,442	24,536,363	23,674,754	22,185,402
7 Income Taxes-Operating	7,021,331	10,653,959	10,300,567	9,590,385	12,826,421
8 Other Taxes-Operating	26,697,708	24,669,111	24,000,362	22,621,018	26,638,715
9 Capital Costs	39,257,166	39,208,381	38,224,122	45,642,663	39,450,610
10 Total	\$479,603,238	\$444,019,181	\$519,110,718	\$484,436,146	\$427,711,673
PERCENT OF REVENUE					
11 Fuel and Purchased Power	44.8	45.1	57.5	56.4	53.4
12 Wages and Benefits	16.4	15.6	13.1	13.3	13.9
13 Other Expenses	17.9	16.7	10.7	9.4	9.1
14 Depreciation & Amortization Expenses	5.7	5.8	4.7	4.9	5.2
15 Income Taxes-Operating	1.5	2.4	2.0	2.0	3.0
16 Other Taxes-Operating	5.6	5.6	4.6	4.7	6.2
17 Capital Costs	8.2	8.8	7.4	9.4	9.2
18 Total	100.0	100.0	100.0	100.0	100.0
CENTS PER KWH					
19 Fuel and Purchased Power	4.85	4.78	6.73	6.11	5.17
20 Wages and Benefits	1.78	1.65	1.53	1.44	1.34
21 Other Expenses	1.94	1.77	1.25	1.01	0.88
22 Depreciation & Amortization Expenses	0.62	0.61	0.55	0.53	0.50
23 Income Taxes-Operating	0.16	0.25	0.23	0.21	0.29
24 Other Taxes-Operating	0.60	0.59	0.54	0.51	0.60
25 Capital Costs	0.89	0.93	0.86	1.02	0.89
26 Total	10.83	10.58	11.69	10.84	9.67

Notes:

Includes Sales for Resale

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

Data Field Below**Fuel and Purchased Power**

Steam - Fuel					
Nuclear - Fuel					
Hydro - Water for Power					
Other Power - Fuel	1,277,629				
Purchased Power	213,523,409	200,445,566	298,744,163	273,313,629	228,495,859
Total Fuel and Purchased Power	214,801,038	200,445,566	298,744,163	273,313,629	228,495,859
-Fuel and PP related to Sales for Resale					
Fuel and PP - Ultimate Customers	214,801,038	200,445,566	298,744,163	273,313,629	228,495,859

Wages and Benefits

Salaries	43,839,652	41,055,739	41,651,604	40,107,464	38,867,833
Pensions and Benefits	34,853,649	28,030,935	26,239,707	24,171,929	20,444,093
Total Wages and Benefits	78,693,301	69,086,674	67,891,311	64,279,393	59,311,926

Other Expenses

Total O&M Expenses	379,176,849	343,730,288	422,049,304	382,907,326	326,610,525
-Total Fuel and PP	214,801,038	200,445,566	298,744,163	273,313,629	228,495,859
-Wages and Benefits	78,693,301	69,086,674	67,891,311	64,279,393	59,311,926
-Other Gains					
+Other Losses					
-Other Revenues					
Other Expenses/Income	85,682,510	74,198,048	55,413,830	45,314,304	38,802,740

Depreciation and Amortization

Depreciation Exp	23,303,754	22,217,740	21,413,556	21,017,297	19,990,711
Amort & Depl of Utility Plant	4,146,430	3,539,702	3,122,807	2,657,457	2,194,691
Amort of Other Utility Plant					
Amort of Property Losses					
Amort of Conversion Expenses					
Total Depre and Amort	27,450,184	25,757,442	24,536,363	23,674,754	22,185,402

Fuel and PP related to Sales for Resale (Not Used)

Total Fuel and PP	214,801,038	200,445,566	298,744,163	273,313,629	228,495,859
divided by Total MWHs	4,427,723	4,195,389	4,442,194	4,470,009	4,421,075
Fuel Cost per KWH	0.0485	0.0478	0.0673	0.0611	0.0517
times Sales for Resale MWHs	353,590	280,711	289,481	336,030	381,708
Sales for Resale Fuel	17,153,625	13,411,694	19,468,028	20,546,173	19,727,939

ORANGE AND ROCKLAND UTILITIES, INC.
COMPARATIVE STATEMENT OF UTILITY PLANT AND SELECTED RATIOS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
ELECTRIC UTILITY PLANT						
Intangible	\$8,245,973	\$7,924,989	\$6,153,708	\$4,051,695	\$1,250,931	1
Production						2
Steam						3
Nuclear						4
Hydraulic						5
Other						6
Transmission	162,558,503	161,774,190	159,191,764	145,058,681	130,596,557	7
Distribution	625,560,621	596,922,272	567,110,036	531,867,870	505,570,469	8
General	42,667,372	38,945,969	33,617,094	31,515,920	33,697,632	9
Electric - Purchased or Sold					65,422	10
Experimental - Unclassified						11
Nuclear Fuel Assemblies						12
Total Electric Plant In Service	839,032,469	805,567,420	766,072,602	712,494,166	671,181,011	13
Leased To Others						14
Held For Future Use	10,061,010	10,018,162	7,416,226	4,193,699	3,791,002	15
Construction Work in Progress	87,914,046	45,666,325	26,101,846	29,261,698	27,238,624	16
Aquisition Adjustments				100,990		17
Total Electric Utility Plant	937,007,525	861,251,907	799,590,674	746,050,553	702,210,637	18
Accum. Provision - Depr. & Amort.	278,990,688	262,478,841	248,771,704	228,224,247	221,170,902	19
Net Electric Plant	\$658,016,837	\$598,773,066	\$550,818,970	\$517,826,306	\$481,039,735	20
SELECTED RATIOS AND STATISTICS						
Current Assets / Current Liabilities	0.69	0.95	0.52	0.71	0.75	21
Total Capitalization	\$1,125,781,655	\$1,088,779,596	\$852,819,513	\$874,185,116	\$831,579,304	22
<u>Percent Of Capitalization (Incl S-T Debt)</u>	-	-	-	-	-	23
Long-Term Debt	51.4%	51.7%	44.3%	45.0%	38.2%	24
Preferred Stock						25
Common Stock & Retained Earnings	46.8%	46.5%	53.3%	47.6%	45.3%	26
Short-Term Debt	1.8%	1.9%	2.3%	7.4%	16.5%	27
Pretax Coverage of Interest Expense	2.37	2.89	2.79	2.47	2.93	28
Com. Stock Dividends as a % of Earnings	65.5%	53.3%	54.0%	49.6%	50.7%	29
Return on Common Equity	9.5%	12.5%	13.2%	16.1%	7.2%	30
Internal Cash Generated as a % of Cash Outflows for Construction	97.1%	-25.9%	103.0%	152.0%	118.0%	31
Earnings per Share	\$24,417.11	\$30,018.16	\$28,729.89	\$31,242.10	\$27,207.61	32
Book Value per Share	\$263,445.12	\$253,019.10	\$227,371.68	\$208,090.04	\$376,708.59	33
Dividends per Share	\$16,000.00	\$16,000.00	\$15,500.00	\$15,500.00	\$28,000.00	34
Number of Employees	363	304	306	290	274	35

Current Assets	225,046,557	241,910,176	233,695,559	243,561,168	222,251,377
Current Liabilities	325,893,707	255,239,870	450,715,285	344,255,804	319,169,570
Total Capitalization	1,125,781,655	1,088,779,596	852,819,513	874,185,116	827,094,704
Long-Term Debt	578,541,415	562,391,395	378,076,160	393,105,031	392,967,664
Preferred Stock					
Common Stock and Retained Earnings (Excl. Preferred Stock)	526,890,240	506,038,201	454,743,353	416,180,085	360,577,040
Short-Term Debt	20,350,000	20,350,000	20,000,000	64,900,000	73,550,000
Pretax Income	79,187,233	77,397,702	74,057,990	77,351,624	72,722,308
Interest Expense	33,395,775	26,735,174	26,581,820	31,313,166	24,778,699
Common Dividends Paid	32,000,000	32,000,000	31,000,000	31,000,000	28,000,000
Net Income Before Extraordinary Items (Excl. Preferred Stock Dividends)	48,834,225	60,036,323	57,459,788	62,484,199	55,207,605
Internal Cash	118,337,135	(28,863,962)	107,572,552	150,827,949	109,549,726
Cash Outflows for Construction	121,816,039	111,608,267	104,458,431	99,246,170	92,818,841
Shares Outstanding (Millions)	2,000	2,000	2,000	2,000	1,000
Number of Employees	363	304	306	290	274

ROCHESTER GAS AND ELECTRIC CORPORATION
COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
UTILITY PLANT					
1 Electric Utility Plant	\$1,565,272,324	\$1,504,890,163	\$1,471,153,006	\$1,477,525,459	\$1,374,271,748
2 Less Accum. Prov. For Deprec. & Amort.	514,746,546	493,743,504	467,737,654	553,110,061	513,017,926
3 Net Electric Utility Plant	1,050,525,778	1,011,146,659	1,003,415,352	924,415,398	861,253,822
4 Gas Utility Plant	643,021,584	624,712,699	615,076,978	601,809,454	586,704,060
5 Less Accum. Prov. For Deprec. & Amort.	244,088,639	232,448,690	223,058,229	217,403,629	207,163,455
6 Net Gas Utility Plant	398,932,945	392,264,009	392,018,749	384,405,825	379,540,605
7 Other Utility Plant	216,266,950	210,004,052	217,738,144	215,796,954	206,503,977
8 Less Accum. Prov. For Deprec. & Amort.	125,976,851	109,584,848	104,852,619	99,880,807	88,115,467
9 Net Other Utility Plant	90,290,099	100,419,204	112,885,525	115,916,147	118,388,510
10 Total Utility Plant	2,424,560,858	2,339,606,914	2,303,968,128	2,295,131,867	2,167,479,785
11 Less Accum. Prov. For Deprec. & Amort.	884,812,036	835,777,042	795,648,502	870,394,497	808,296,848
12 Net Total Utility Plant	1,539,748,822	1,503,829,872	1,508,319,626	1,424,737,370	1,359,182,937
OTHER PROPERTY AND INVESTMENTS					
13 Nonutility Property	2,479,877	2,479,877	2,479,877	2,479,877	260,543
14 Accum. Prov. For Deprec. & Amort.	(879,262)	(849,004)	(831,524)	(795,153)	
15 Investment in Associated Companies					
16 Investment in Subsidiary Companies					
17 Other Investments	248,958	238,970	244,906	514,276	551,467
18 Other Special Funds	9,619,867	15,613,307	16,632,430	136,057,767	108,818,634
19 Total Other Property and Investments	11,469,440	17,483,150	18,525,689	138,256,767	109,630,644
CURRENT AND ACCRUED ASSETS					
20 Cash	3,541,366	6,119,843	7,130,601	4,599,746	5,432,406
21 Special Deposits					
22 Working Funds	418,854	318,190	533,759	564,826	469,629
23 Temporary Cash Investments	34,900,001				
24 Notes Receivable					
25 Accounts Receivable	152,256,043	156,893,893	186,929,037	186,910,309	163,397,621
26 Accum. Prov. For Uncollectible Accts.	(19,105,000)	(19,532,754)	(20,074,826)	(14,711,198)	(10,900,000)
27 Notes Receivable from Associated Cos.					
28 Accounts Receivable from Assoc. Cos.	13,716,270	13,616,227	12,979,350	10,236,901	10,950,999
29 Materials and Supplies	9,455,286	9,760,320	12,073,061	13,920,497	20,479,168
30 Gas Stored Underground - Current	27,313,451	27,760,164	55,682,540	44,409,114	41,878,873
31 Liquefied Natural Gas in Storage					
32 Prepayments	34,828,560	36,874,133	26,617,603	24,789,433	23,587,902
33 Interest and Dividends Receivable	19,752	19,623	68,296	18,469	80,314
34 Rents Receivable					
35 Accrued Utility Revenue	52,902,251	47,160,291	53,132,857	57,248,204	49,612,875
36 Misc. Current and Accrued Assets	8,759,907	8,286,303	47,949,453	10,599,191	44,537,872
37 Total Current and Accrued Assets	319,006,741	287,276,233	383,021,731	338,585,492	349,527,659
DEFERRED DEBITS					
38 Unamort. Debt Expense	14,082,818	15,260,668	11,741,983	10,908,890	14,276,890
39 Extraordinary Property Losses					
40 Prelim. Survey and Investigation Charges	551,846	96,385	5,986	484,718	
41 Clearing Accounts					
42 Temporary Facilities					
43 Miscellaneous Deferred Debits	539,882,369	600,420,633	664,658,385	515,205,602	559,725,834
44 Deferred Losses from Disp. of Utility Plant					
45 Research and Development				(13)	
46 Accumulated Deferred Income Taxes	227,253,242	238,825,460	281,390,538	147,660,833	146,987,586
47 Total Deferred Debits	781,770,275	854,603,146	957,796,892	674,260,030	720,990,310
48 Total Assets and Other Debits	\$2,651,995,278	\$2,663,192,401	\$2,867,663,938	\$2,575,839,659	\$2,539,331,550

ROCHESTER GAS AND ELECTRIC CORPORATION
COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
PROPRIETARY CAPITAL						
Common Stock Issued	\$194,429,065	\$194,429,065	\$194,429,065	\$194,429,065	\$194,429,065	1
Preferred Stock Issued						2
Capital Stock Subscribed						3
Stock Liability for Conversion						4
Premium on Capital Stock	519,192,263	519,192,263	519,192,263	519,192,263	519,192,263	5
Other Paid-in Capital	25,869,358	5,869,358	(19,130,642)	(20,038,733)	(20,411,400)	6
Installments Received on Capital Stock						7
Capital Stock Expense	(15,118,364)	(15,118,364)	(15,118,364)	(15,118,364)	(15,118,364)	8
Retained Earnings	138,075,487	83,738,943	59,129,643	80,103,967	50,844,016	9
Accumulated Other Comprehensive Income		(67,995,699)	(95,764,871)	(8,695,909)	(9,106,985)	
Unapp Undistributed Subsidiary Earnings						10
Reaquired Capital Stock	(181,459,384)	(117,238,170)	(117,238,170)	(117,238,170)	(117,238,170)	11
Total Proprietary Capital	680,988,425	602,877,396	525,498,924	632,634,119	602,590,425	12
LONG-TERM DEBT						
Bonds	536,000,000	636,000,000	638,750,000	546,500,000	571,500,000	13
Reaquired Bonds						14
Advances from Associated Companies						15
Other Long-Term Debt	183,350,000	183,350,000	95,650,000	127,400,000	127,400,000	16
Unamortized Premium on Long-Term Debt						17
Unamortized Discount on Long-Term Debt-Debit	(898,436)	(949,906)	(830,321)	(908,897)	(875,088)	18
Total Long-Term Debt	718,451,564	818,400,094	733,569,679	672,991,103	698,024,912	19
CURRENT AND ACCRUED LIABILITIES						
Notes Payable		16,000,000	188,540,000	57,300,000	20,890,000	20
Accounts Payable	109,044,220	64,189,849	98,767,192	100,274,065	90,210,194	21
Notes Payable to Associated Companies						22
Accounts Payable to Associated Companies	9,862,878	18,158,248	15,339,730	15,587,136	19,842,310	23
Customer Deposits	5,993,025	6,034,066	4,286,645	4,523,808	3,762,672	24
Taxes Accrued	20,125,747	1,156,302	20,348,838	18,825,078	22,138,549	25
Interest Accrued	12,253,757	15,078,392	13,013,926	12,896,809	9,589,507	26
Dividends Declared					25,000,000	27
Matured Long-Term Debt						28
Matured Interest						29
Tax Collections Payable	75,106	338,295	(171,186)	(125,169)	(385,566)	30
Misc. Current and Accrued Liabilities	47,090,927	44,871,084	62,660,955	36,297,563	63,726,588	31
Total Current and Accrued Liabilities	204,445,660	165,826,236	402,786,100	245,579,290	254,774,254	32
DEFERRED CREDITS						
Customer Advances for Construction						33
Other Deferred Credits	201,625,076	237,166,476	292,146,045	345,417,179	372,882,795	34
Accumulated Deferred Investment Tax Credits	2,649,538	3,502,281	4,355,281	5,609,008	6,797,008	35
Deferred Gains from Disposition of Utility Plant						36
Accumulated Deferred Income Taxes	524,963,944	529,179,045	507,971,256	373,485,574	335,774,727	37
Total Deferred Credits	729,238,558	769,847,802	804,472,582	724,511,761	715,454,530	38
OPERATING RESERVES						
Property Insurance Reserve						39
Injuries and Damage Reserve	4,199,009	3,917,009	3,908,247	3,314,376	3,604,576	40
Pension and Benefits Reserve	102,526,612	90,920,858	128,468,622	74,966,501	74,583,303	41
Miscellaneous Operating Reserves	212,145,450	211,403,006	268,959,784	221,842,509	190,299,550	42
Total Operating Reserves	318,871,071	306,240,873	401,336,653	300,123,386	268,487,429	43
Total Liabilities and Other Credits	\$2,651,995,278	\$2,663,192,401	\$2,867,663,938	\$2,575,839,659	\$2,539,331,550	44

ROCHESTER GAS AND ELECTRIC CORPORATION
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
ELECTRIC OPERATING INCOME					
1 Operating Revenues	\$661,381,689	\$648,248,084	\$685,237,331	\$749,102,218	\$730,435,186
Operating Expense:					
2 Operation Expense	429,100,711	454,782,128	451,545,765	492,006,928	455,445,561
3 Maintenance Expense	49,011,825	28,419,456	29,264,149	33,602,159	35,901,387
4 Depreciation Expense	38,952,469	44,404,861	42,910,461	48,274,333	47,097,568
5 Amort. and Depletion of Utility Plant	9,302,563	4,261,240		6,501,858	5,519,176
6 Amort. of Utility Plant Acq. Adj.	(28,956,966)	1,208,588	82,109,220	2,746,512	(1,836,530)
7 Amort of Property Losses			5,060,101		
8 Amort of Conversion Expenses					
9 Taxes Other than Income Taxes	63,156,719	51,908,025	51,411,851	48,888,622	47,025,145
10 Income Taxes	16,818,597	(1,582,086)	(10,503,293)	20,900,208	40,955,468
11 Gains from Disposition of Util. Plant					
12 Losses from Disposition of Util. Plant		134,964		4,117	
13 Total Operating Expenses	577,385,918	583,537,176	651,798,254	652,924,737	630,107,775
14 Net Operating Revenues	83,995,771	64,710,908	33,439,077	96,177,481	100,327,411
15 Other Electric Utility Operating Income					
16 Total Electric Utility Operating Income	83,995,771	64,710,908	33,439,077	96,177,481	100,327,411
GAS OPERATING INCOME					
17 Operating Revenues	318,182,790	360,686,250	432,824,304	\$421,486,929	384,811,247
Operating Expense:					
18 Operation Expense	227,624,263	273,533,567	335,775,413	330,551,826	284,755,052
19 Maintenance Expense	8,403,516	6,931,906	6,337,723	7,591,142	12,810,794
20 Depreciation Expense	16,766,656	16,162,856	16,093,789	16,227,617	15,974,366
21 Amort. and Depletion of Utility Plant	5,073,646	2,179,117		3,396,591	2,694,112
22 Amort. of Utility Plant Acq. Adj.	(6,175,529)	802,244	29,658,566	379,240	
23 Amort of Property Losses					
24 Amort of Conversion Expenses			2,504,514		
25 Taxes Other than Income Taxes	27,043,203	22,461,927	24,429,275	24,142,047	22,789,690
26 Income Taxes	9,406,788	6,662,918	341,887	9,037,161	11,350,626
27 Gains from Disposition of Util. Plant					
28 Losses from Disposition of Util. Plant					
29 Total Operating Expenses	288,142,543	328,734,535	415,141,167	391,325,624	350,374,640
30 Net Operating Revenues	30,040,247	31,951,715	17,683,137	30,161,305	34,436,607
31 Other Gas Utility Operating Income					
32 Total Gas Utility Operating Income	30,040,247	31,951,715	17,683,137	30,161,305	34,436,607
33 Other Utility Operating Income					
34 Total Utility Operating Income	\$114,036,018	\$96,662,623	\$51,122,214	\$126,338,786	\$134,764,018

ROCHESTER GAS AND ELECTRIC CORPORATION
COMPARATIVE STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
OTHER INCOME						
Income - Merch., Jobbing & Contract Work	\$12,872	\$13,017	\$12,489	\$12,281	\$12,313	1
Income from Nonutility Operations	1,029,289	960,242	1,096,350	1,198,349	1,048,376	2
Nonoperating Rental Income	(30,258)	(45,571)	(36,371)	(26,233)		3
Equity in Earnings of Subsidiary Companies						4
Interest and Dividend Income	276,811	255,231	4,064,891	1,551,795	2,853,375	5
Allowance for Funds Used During Construction	1,764,943	(121)	1,818,381	3,727,837	1,418,979	6
Miscellaneous Nonoperating Income	6,823,171	3,732,917	537,877	910,458	109,130	7
Gain on Disposition of Property		(966)				8
Total Other Income	9,876,828	4,914,749	7,493,617	7,374,487	5,442,173	9
OTHER INCOME DEDUCTIONS						
Loss on Disposition of Property		32,249				10
Miscellaneous Amortization						11
Miscellaneous Income Deductions	415,886	261,221	2,101,170	2,606,500	1,004,512	12
Total Other Income Deductions	415,886	293,470	2,101,170	2,606,500	1,004,512	13
TAXES-OTHER INCOME AND DEDUCTIONS						
Taxes Other than Income Taxes	376,415					14
Income Taxes	2,855,652	1,393,703	(1,713,578)	1,299,571	703,921	15
Total Taxes-Other Income & Deductions	3,232,067	1,393,703	(1,713,578)	1,299,571	703,921	16
Net Other Income and Deductions	6,228,875	3,227,576	7,106,025	3,468,416	3,733,740	17
INTEREST CHARGES						
Interest on Long-term Debt	54,732,936	55,946,959	39,172,130	39,717,636	40,302,721	18
Amortization of Debt Discount and Expense	1,149,071	2,463,465	4,894,005	4,801,122	4,842,147	19
Amortization of Premium on Debt-Credit	1,565,100					20
Interest on Debt to Associated Company						21
Other Interest Expense	8,481,242	16,870,475	10,136,428	11,028,493	11,057,687	22
Total Interest Charges	65,928,349	75,280,899	54,202,563	55,547,251	56,202,555	23
Income Before Extraordinary Items	54,336,544	24,609,300	4,025,676	74,259,951	82,295,203	24
EXTRAORDINARY ITEMS						
Extraordinary Income						25
Extraordinary Deductions						26
Income Taxes, Extraordinary Items						27
Net Extraordinary Items						28
Net Income	\$54,336,544	\$24,609,300	\$4,025,676	\$74,259,951	\$82,295,203	29
RETAINED EARNINGS						
Unappropriated Retained Earnings (BOP)	\$83,502,956	\$58,893,656	\$79,867,980	\$50,608,029	\$28,312,826	30
Balance Transferred from Income	54,336,544	24,609,300	4,025,676	74,259,951	82,295,203	31
Appropriations of Retained Earnings						32
Dividends Declared-Preferred Stock						33
Dividends Declared-Common Stock			25,000,000	45,000,000	60,000,000	34
Adjustments to Retained Earnings						35
Net Change to Unapp. Retained Earnings	54,336,544	24,609,300	(20,974,324)	29,259,951	22,295,203	36
Unappropriated Retained Earnings (EOP)	137,839,500	83,502,956	58,893,656	79,867,980	50,608,029	37
Appropriated Retained Earnings (EOP)	235,987	235,987	235,987	235,987	235,987	38
Total Retained Earnings	\$138,075,487	\$83,738,943	\$59,129,643	\$80,103,967	\$50,844,016	39

Notes:

Beginning in 1996, the debt component of AFDUC is included with other interest expense.

ROCHESTER GAS AND ELECTRIC CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006
Cash Flows from Operating Activities					
1 Net Income	\$54,336,544	\$24,609,300	\$4,025,676	\$74,259,951	\$82,295,203
Adjustments to reconcile net income to net cash provided by operating activities:					
2 Depreciation, Depletion & Amortization	149,926,383	127,588,682	117,995,472	139,221,944	136,018,459
3 Deferred Taxes & ITCs	2,134,419	39,619,592	(6,433,030)	28,686,500	45,114,119
4 Receivables and Inventory	651,651	88,854,876	(40,297,263)	11,936,445	(49,792,624)
5 Payables and Accrued Expenses	29,687,877	(36,664,751)	(2,263,212)	14,295,695	(13,353,905)
6 Regulatory Assets (Net)	(22,439,136)	(103,614,534)	42,250,273	(48,549,234)	(92,490,847)
7 Capitalized AFUDC - Equity	(1,764,943)	121	(1,818,381)	(3,727,837)	(1,418,979)
8 Undistributed Earnings of Affiliates					
9 Other Adjustments	(19,213,634)	4,392,255	(15,459,485)	9,528,675	3,315,907
10	8,073,544	1,340,694	(20,083,968)	(10,055,776)	(15,293,791)
11				(18,460,003)	(15,426,214)
12 Net Cash From Operating Activities	<u>201,392,705</u>	<u>146,126,235</u>	<u>77,916,082</u>	<u>197,136,360</u>	<u>78,967,328</u>
Cash Flows From Investing Activities					
13 Cash Outflows For Construction	(85,181,365)	(63,862,562)	(141,743,313)	(139,173,823)	(141,032,059)
14 Acquisition Of Other Non-Current Assets					
15 Investments in & Advances to Affiliates					
16 Contributions & Advances from Affiliates					
Net Proceeds - Sale Or Disposition Of:					
17 Property, Plant & Equipment					
18 Investments In Affiliated Companies					
19 Investment Securities					
20 Other Current Assets & Liabilities					
21 Other Cash Flows - Investing Activities					
22 Other Cash Flows - Investing Activities	12,210,848				53,325,000
23					
24 Net Cash From Investing Activities	<u>(72,970,517)</u>	<u>(63,862,562)</u>	<u>(141,743,313)</u>	<u>(139,173,823)</u>	<u>(87,707,059)</u>
Cash Flows From Financing Activities					
Net Proceeds (Payments) - Issuing & Retiring:					
25 Long-Term Debt	(80,000,000)	89,050,000	(39,912,981)	(25,110,000)	
26 Common Stock					
27 Preferred Stock					
28 Short-Term Debt	(16,000,000)	(172,540,000)	131,240,000	36,410,000	20,890,000
29 Dividends Paid			(25,000,000)	(70,000,000)	(35,000,000)
30 Other Cash Flows - Financing Activities					
31					
32					
33 Net Cash From Financing Activities	<u>(96,000,000)</u>	<u>(83,490,000)</u>	<u>66,327,019</u>	<u>(58,700,000)</u>	<u>(14,110,000)</u>
34 Net Increase/(Decrease) In Cash & Equivalents	32,422,188	(1,226,327)	2,499,788	(737,463)	(22,849,731)
35 Cash & Equivalents At Beginning Of Year	6,438,033	7,664,360	5,164,572	5,902,035	28,751,766
36 Cash & Cash Equiv. At End Of Year	\$38,860,221	\$6,438,033	\$7,664,360	\$5,164,572	\$5,902,035

ROCHESTER GAS AND ELECTRIC CORPORATION
COMPARATIVE STATEMENT OF REVENUE AND OPERATION AND MAINTENANCE - ELECTRIC
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
SALES AND CUSTOMER DATA						
ELECTRIC REVENUES						
Residential	\$286,995,147	\$255,998,371	\$238,832,133	\$250,213,359	\$233,951,383	1
Commercial	154,387,317	124,741,895	104,070,915	123,122,930	110,076,769	2
Industrial	65,485,938	49,668,258	52,653,696	59,380,482	59,905,118	3
Other Ultimate Customers	32,500,105	28,703,847	22,726,182	29,351,597	28,386,014	4
Total Revenues-Ultimate Customers	539,368,507	459,112,371	418,282,926	462,068,368	432,319,284	5
Resales	133,734,273	114,053,664	180,719,393	244,259,874	213,674,577	6
Other Operating Revenues	(11,721,091)	75,082,049	86,235,012	42,773,976	84,441,325	7
Total Electric Operating Revenues	\$661,381,689	\$648,248,084	\$685,237,331	\$749,102,218	\$730,435,186	8
KWH SALES (THOUSANDS)						
Residential	2,678,149	2,563,048	2,573,816	2,665,628	2,577,776	9
Commercial	2,617,025	2,543,805	2,621,899	2,707,004	2,515,341	10
Industrial	1,426,994	1,430,210	1,421,762	1,593,758	1,548,899	11
Other Ultimate Customers	561,563	552,710	567,114	590,683	541,723	12
Total Sales-Ultimate Customers	7,283,731	7,089,773	7,184,591	7,557,073	7,183,739	13
Resales	3,286,234	3,064,221	2,855,544	4,201,830	3,878,673	14
Total Kilowatt-Hour Sales	10,569,965	10,153,994	10,040,135	11,758,903	11,062,412	15
AVG CUSTOMERS PER MONTH						
Residential	325,421	322,796	321,621	320,607	320,205	16
Commercial	36,054	35,676	35,323	34,914	35,062	17
Industrial	959	999	1,034	1,068	1,108	18
Other Ultimate Customers	3,032	3,039	3,009	3,005	3,075	19
Total Ultimate Customers	365,466	362,510	360,987	359,594	359,450	20
Resales	49	49	49	49	20	21
Total Customers	365,515	362,559	361,036	359,643	359,470	22
ELECTRIC OPERATING REVENUE RELATIONSHIP						
Residential Sales						
Average Annual Bill Per Customer	\$882	\$793	\$743	\$780	\$731	23
Average KWH Consumption Per Customer	8,230	7,940	8,003	8,314	8,050	24
Average Revenue Per KWH Sold (Cents)	10.72	9.99	9.28	9.39	9.08	25
Commercial Sales						
Average Annual Bill Per Customer	\$4,282	\$3,497	\$2,946	\$3,526	\$3,139	26
Average KWH Consumption Per Customer	72,586	71,303	74,226	77,533	71,740	27
Average Revenue Per KWH Sold (Cents)	5.90	4.90	3.97	4.55	4.38	28
Industrial Sales						
Average Annual Bill Per Customer	\$68,286	\$49,718	\$50,922	\$55,600	\$54,066	29
Average KWH Consumption Per Customer	1,488,002	1,431,642	1,375,012	1,492,283	1,397,923	30
Average Revenue Per KWH Sold (Cents)	4.59	3.47	3.70	3.73	3.87	31
ELECTRIC OPERATION AND MAINTENANCE EXPENSES						
Steam Power Expense	\$122,544	(\$217,383)	\$12,773,410	\$56,064,744	\$61,107,228	32
Nuclear Power Expense						33
Hydraulic Power Expense	2,090,629	2,023,816	1,833,947	1,722,244	1,538,256	34
Other Power Generation Expense	4,386,077	4,256,341	4,618,337	6,970,815	5,732,412	35
Other Power Supply Expense	281,212,170	304,913,435	306,916,607	302,502,274	277,899,052	36
Total Power Production Expense	287,811,420	310,976,209	326,142,301	367,260,077	346,276,948	37
Transmission Expense	9,535,992	8,459,708	8,664,458	11,842,664	10,753,699	38
Distribution Expense	55,689,466	38,171,354	35,783,530	34,058,935	39,555,821	39
Customer Account Expense	49,825,051	47,046,707	36,860,873	27,356,510	20,407,748	40
Sales Expense	2,125,653	2,836,651	6,766,702	6,022,583	3,602,526	41
Administrative and General	73,124,954	75,710,955	66,592,050	79,068,318	70,750,206	42
Total Operation & Maintenance Expense	\$478,112,536	\$483,201,584	\$480,809,914	\$525,609,087	\$491,346,948	43

Notes:

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

**ROCHESTER GAS AND ELECTRIC CORPORATION
DISTRIBUTION OF ELECTRIC REVENUES
YEARS ENDED DECEMBER 31,**

	2010	2009	2008	2007	2006
1 Total Revenues	\$661,381,689	\$648,248,084	\$685,237,331	\$749,102,218	\$730,435,186
2 Sales of Electricity (KWHs-000)	10,569,965	10,153,994	10,040,135	11,758,903	11,062,412
DOLLAR AMOUNTS					
3 Fuel and Purchased Power	\$272,755,729	\$297,304,539	\$307,079,682	\$332,424,271	\$305,505,569
4 Wages and Benefits	26,098,400	27,817,995	35,880,957	41,112,332	40,096,058
5 Other Expenses	179,258,407	158,214,014	137,849,275	152,076,601	145,745,321
6 Depreciation & Amortization Expenses	19,298,066	49,874,689	130,079,782	57,522,703	50,780,214
7 Income Taxes-Operating	16,818,597	(1,582,086)	(10,503,293)	20,900,208	40,955,468
8 Other Taxes-Operating	63,156,719	51,908,025	51,411,851	48,888,622	47,025,145
9 Capital Costs	83,995,771	64,710,908	33,439,077	96,177,481	100,327,411
10 Total	\$661,381,689	\$648,248,084	\$685,237,331	\$749,102,218	\$730,435,186
PERCENT OF REVENUE					
11 Fuel and Purchased Power	41.2	45.9	44.8	44.4	41.8
12 Wages and Benefits	3.9	4.3	5.2	5.5	5.5
13 Other Expenses	27.1	24.4	20.1	20.3	20.0
14 Depreciation & Amortization Expenses	2.9	7.7	19.0	7.7	7.0
15 Income Taxes-Operating	2.5	-0.2	-1.5	2.8	5.6
16 Other Taxes-Operating	9.5	8.0	7.5	6.5	6.4
17 Capital Costs	12.7	10.0	4.9	12.8	13.7
18 Total	100.0	100.0	100.0	100.0	100.0
CENTS PER KWH					
19 Fuel and Purchased Power	2.58	2.93	3.06	2.83	2.76
20 Wages and Benefits	0.25	0.27	0.36	0.35	0.36
21 Other Expenses	1.70	1.56	1.37	1.29	1.32
22 Depreciation & Amortization Expenses	0.18	0.49	1.30	0.49	0.46
23 Income Taxes-Operating	0.16	-0.02	-0.10	0.18	0.37
24 Other Taxes-Operating	0.60	0.51	0.51	0.42	0.43
25 Capital Costs	0.79	0.64	0.33	0.82	0.91
26 Total	6.26	6.38	6.82	6.37	6.60

Notes:

Includes Sales for Resale

These figures represent revenues and sales to full-service customers only (customers who receive their commodity and transportation services from the utility). Reductions in the Average Annual Bill Per Customer and Average KWH Consumption Per Customer in 1999 reflect the migration of some full-service customers to partial-service status (i.e., Esco customers) which are not included in this publication.

Data Field Below**Fuel and Purchased Power**

Steam - Fuel		(630,033)	6,512,446	34,089,562	33,140,878
Nuclear - Fuel					
Hydro - Water for Power	(1,557)	376,648	398,458	53,000	79,500
Other Power - Fuel	2,365,604	2,625,657	2,924,556	5,423,855	3,943,958
Purchased Power	270,391,682	294,932,267	297,244,222	292,857,854	268,341,233
Total Fuel and Purchased Power	272,755,729	297,304,539	307,079,682	332,424,271	305,505,569
-Fuel and PP related to Sales for Resale					
Fuel and PP - Ultimate Customers	272,755,729	297,304,539	307,079,682	332,424,271	305,505,569

Wages and Benefits

Salaries	31,287,413	34,110,590	41,368,802	37,907,134	39,384,450
Pensions and Benefits	(5,189,013)	(6,292,595)	(5,487,845)	3,205,198	711,608
Total Wages and Benefits	26,098,400	27,817,995	35,880,957	41,112,332	40,096,058

Other Expenses

Total O&M Expenses	478,112,536	483,201,584	480,809,914	525,609,087	491,346,948
-Total Fuel and PP	272,755,729	297,304,539	307,079,682	332,424,271	305,505,569
-Wages and Benefits	26,098,400	27,817,995	35,880,957	41,112,332	40,096,058
-Other Gains					
+Other Losses		134,964		4,117	
-Other Revenues					
Other Expenses/Income	179,258,407	158,214,014	137,849,275	152,076,601	145,745,321

Depreciation and Amortization

Depreciation Exp	38,952,469	44,404,861	42,910,461	48,274,333	47,097,568
Amort & Depl of Utility Plant	9,302,563	4,261,240		6,501,858	5,519,176
Amort of Other Utility Plant	(28,956,966)	1,208,588	82,109,220	2,746,512	(1,836,530)
Amort of Property Losses					
Amort of Conversion Expenses			5,060,101		
Total Depre and Amort	19,298,066	49,874,689	130,079,782	57,522,703	50,780,214

Fuel and PP related to Sales for Resale (Not Used)

Total Fuel and PP	272,755,729	297,304,539	307,079,682	332,424,271	305,505,569
divided by Total MWHs	10,569,965	10,153,994	10,040,135	11,758,903	11,062,412
Fuel Cost per KWH	0.0258	0.0293	0.0306	0.0283	0.0276
times Sales for Resale MWHs	3,286,234	3,064,221	2,855,544	4,201,830	3,878,673
Sales for Resale Fuel	84,800,579	89,719,061	87,337,426	118,785,764	107,115,537

ROCHESTER GAS AND ELECTRIC CORPORATION
COMPARATIVE STATEMENT OF UTILITY PLANT AND SELECTED RATIOS
FOR THE YEAR ENDED DECEMBER 31,

	2010	2009	2008	2007	2006	
ELECTRIC UTILITY PLANT						
Intangible	\$2,352,993	\$2,352,993	\$2,352,993	\$2,352,993	\$8,673,898	1
Production						
Steam	13,242,634	15,452,175	13,152,127	118,348,585	138,778,175	2
Nuclear						3
Hydraulic	60,687,207	60,480,725	58,388,097	47,070,291	47,604,372	4
Other	21,630,935	21,630,935	21,611,179	21,505,116	4,145,581	5
Transmission	453,848,682	448,078,078	432,268,751	347,164,924	269,635,786	6
Distribution	875,760,133	874,230,787	853,286,123	830,520,415	805,297,393	7
General	29,261,765	30,264,555	26,529,713	24,466,003	23,653,561	8
Electric - Purchased or Sold						9
Experimental - Unclassified						10
Nuclear Fuel Assemblies						11
Total Electric Plant In Service	1,456,784,349	1,452,490,248	1,407,588,983	1,391,428,327	1,297,788,766	12
Leased To Others						13
Held For Future Use	1,623,620	1,623,620	1,830,735	1,830,735	1,830,735	14
Construction Work in Progress	106,864,355	50,776,295	61,733,288	84,266,397	74,652,247	15
Aquisition Adjustments						16
Total Electric Utility Plant	1,565,272,324	1,504,890,163	1,471,153,006	1,477,525,459	1,374,271,748	17
Accum. Provision - Depr. & Amort.	514,746,546	493,743,504	467,737,654	553,110,061	513,017,926	18
Net Electric Plant	\$1,050,525,778	\$1,011,146,659	\$1,003,415,352	\$924,415,398	\$861,253,822	19
SELECTED RATIOS AND STATISTICS						
Current Assets / Current Liabilities	1.56	1.79	0.95	1.38	1.37	20
Total Capitalization	\$1,383,439,989	\$1,505,273,189	\$1,447,608,603	\$1,362,925,222	\$1,321,505,337	21
<u>Percent Of Capitalization (Incl S-T Debt)</u>						
Long-Term Debt	51.9%	54.4%	50.7%	49.4%	52.8%	22
Preferred Stock						23
Common Stock & Retained Earnings	49.2%	44.6%	36.3%	46.4%	45.6%	24
Short-Term Debt	-1.2%	1.1%	13.0%	4.2%	1.6%	25
Pretax Coverage of Interest Expense	2.27	1.35	0.76	2.81	3.41	26
Com. Stock Dividends as a % of Earnings			621.0%	60.6%	72.9%	27
Return on Common Equity	8.0%	16.2%	0.7%	12.0%	13.9%	28
Internal Cash Generated as a % of Cash Outflows for Construction	236.4%	228.8%	55.0%	141.6%	56.0%	29
Earnings per Share	\$1.40	\$2.49	\$0.10	\$1.91	\$2.12	30
Book Value per Share	\$17.51	\$17.25	\$13.51	\$16.27	\$15.50	31
Dividends per Share			\$0.64	\$1.16	\$1.54	32
Number of Employees	833	771	781	821	800	33

Current Assets	318,986,510	287,215,974	383,021,731	338,396,511	349,527,659
Current Liabilities	204,445,660	160,531,806	402,786,100	245,579,290	254,774,254
Total Capitalization	1,383,439,989	1,505,273,189	1,447,608,603	1,362,925,222	1,321,505,337
Long-Term Debt	718,451,564	818,400,094	733,569,679	672,991,103	698,024,912
Preferred Stock					
Common Stock and Retained Earnings (Excl. Preferred Stock)	680,988,425	670,873,095	525,498,924	632,634,119	602,590,425
Short-Term Debt	(16,000,000)	16,000,000	188,540,000	57,300,000	20,890,000
Pretax Income	149,345,930	101,743,455	40,960,808	156,276,155	191,507,773
Interest Expense	65,928,349	75,280,899	54,202,563	55,547,251	56,202,555
Common Dividends Paid			25,000,000	45,000,000	60,000,000
Net Income Before Extraordinary Items (Excl. Preferred Stock Dividends)	54,336,544	96,662,623	4,025,676	74,259,951	82,295,203
Internal Cash	201,392,705	146,126,235	77,916,082	197,136,360	78,967,328
Cash Outflows for Construction	85,181,365	63,862,562	141,743,313	139,173,823	141,032,059
Shares Outstanding	38,885,813	38,885,813	38,885,813	38,885,813	38,885,813
Number of Employees (Total)	833	771	781	821	800
Misc Deferred Debits - Net	338,257,293	363,254,157	372,512,340	169,788,423	186,843,039