

Conectiv Bethlehem Inc.
Balance Sheet
(Dollars in Thousands)
Unaudited

Actual
March 31, 2003

ASSETS

Current Assets

Cash and cash equivalents	*
Taxes receivable	*
Other	*
	*

Funds Held by Trustee

*

Property, Plant and Equipment

*

Property, plant and equipment	*
Less accumulated depreciation	*
Construction work-in-progress	*
	*

Deferred Charges and Other Assets

*

Total Assets

*

LIABILITIES AND OWNER'S EQUITY

Current Liabilities

Short-term debt	*
Accounts payable	*
Accounts payable to associated companies	*
Interest accrued	*
Other	*
	*

Note Payable to Conectiv Energy Holding

Deferred Credits

Deferred income taxes	*
Derivative instruments	*
	*

Capitalization

Common stock	*
Additional paid-in capital	*
Other comprehensive loss	*
Retained deficit	*
Total equity	*
Total capitalization	*

Total Capitalization and Liabilities

*

* Filed under request for confidential treatment pursuant to Rule 104(b) of the Public Utility Holding Company Act of 1935.