

Conectiv Energy Holding Company Parent  
Balance Sheet  
(Dollars in Thousands)  
Unaudited

Actual  
December 31, 2003

**ASSETS**

Accounts Receivable

\*

Taxes Accrued

\*

Investment in Consolidated Companies

\*

**Total Assets**

\*

**LIABILITIES AND OWNER'S EQUITY**

Interest and Taxes Accrued

\*

Note Payable to Associated Companies

\*

**Capitalization**

Conectiv common stock

\*

Additional paid-in capital

\*

Other comprehensive income

\*

Retained earnings

\*

Total equity

\*

Conectiv money pool loan

\*

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.