

	2018	2017
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and temporary investments.....	\$ 63,813	\$ 41,725
Accounts receivable.....	53,307	42,121
Unbilled revenues.....	17,143	18,842
Inventories.....	27,950	38,917
Prepaid expenses.....	1,909	2,122
Total current assets.....	164,122	143,727
<b>NON-CURRENT ASSETS</b>		
Restricted assets		
Restricted special funds.....	168,716	226,266
Interest receivable.....	571	526
Deferred charges		
Nuclear decommissioning trusts.....	123,320	114,230
Other.....	19,652	15,372
Total non-current assets.....	312,259	356,394
Capital assets		
In service.....	1,424,706	1,418,438
Accumulated depreciation.....	(902,201)	(885,203)
Construction work in progress.....	18,949	18,371
Nuclear fuel - net of amortization.....	21,732	22,595
Total capital assets.....	563,186	574,201
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred loss on pension asset.....	2,988	3,716
Deferred loss on derivatives.....	-	743
Total deferred outflows of resources.....	2,988	4,459
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b> .....	<b>\$ 1,042,555</b>	<b>\$ 1,078,781</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable.....	\$ 8,100	\$ 8,415
Member and participant advances.....	113,127	110,736
Short-term debt.....	21,472	410
Accrued expenses.....	22,100	22,909
Current liabilities payable-restricted assets		
Accrued interest payable.....	425	1,188
Current maturities of long-term debt.....	5,199	47,190
Total current liabilities.....	170,423	190,848
<b>NON-CURRENT LIABILITIES</b>		
Long-term debt, net of premiums.....	24,211	28,993
Asset retirement obligation.....	165,871	158,001
Other liabilities.....	96,411	92,823
Total non-current liabilities.....	286,493	279,817
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Amounts recoverable under terms of the power sales agreements.....	578,256	602,800
Pension regulatory liability.....	4,478	4,893
Deferred gain on pension asset.....	2,791	60
Deferred gain on extinguishment of debt, net of amortization.....	114	363
Total deferred inflows of resources.....	585,639	608,116
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b> .....	<b>\$ 1,042,555</b>	<b>\$ 1,078,781</b>

	2018	2017
<b>OPERATING REVENUES</b>		
Revenues.....	\$ 123,270	\$ 132,996
<b>OPERATING EXPENSES</b>		
Fuel used in electric generation.....	15,002	6,694
Purchased power.....	81,113	68,879
Other operating.....	23,080	26,124
Maintenance.....	2,949	7,049
Depreciation.....	8,757	8,812
Inventory market adjustment.....	(1,768)	(6,527)
Taxes other than income.....	2,117	2,287
Total operating expenses.....	131,250	113,318
Operating income (loss).....	(7,980)	19,678
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest income (loss) and investment market adjustments.....	1,345	7,140
Interest expense on long-term debt.....	(867)	(1,436)
Amortization of premium on long-term debt.....	55	652
Amortization of gain on debt.....	128	191
Decrease (Increase) in amounts recoverable under terms of the power sales agreements.....	7,319	(26,225)
Total non-operating revenues (expenses).....	7,980	(19,678)
<b>CHANGE IN NET POSITION</b> .....	<b>\$ -</b>	<b>\$ -</b>

These unaudited financial statements should be read in conjunction with the Massachusetts Municipal Wholesale Electric Company (MMWEC) 2017 Annual Financial Statements. Certain reclassifications of data have been made to conform with the 2017 Annual Financial Statements.